KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,030.26	5,072.05	4,995.46	(0.07) Tn	(41.83)
+2.25%				

Published on 06 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	51,523	(3.44)	7.20
S&P 500	USA	7,354	(4.36)	7.42
Nasdaq	USA	24,315	(5.52)	4.62
EIDO	USA	9.83	(0.20)	(47.43)
EMEA				
FTSE 100	UK	10,783	(0.43)	8.57
CAC 40	France	8,205	0.34	0.69
DAX	Germany	26,325	(0.43)	7.49
Asia Pacific				
KOSPI	Korea	5,384	(5.28)	27.75
Shanghai	China	3,690	0.10	(7.03)
TWSE	Taiwan	41,575	(3.20)	43.54
KLSE	Malaysia	1,636	1.19	(2.63)
ST - Times	Singapore	5,296	0.52	13.99
Sensex	India	79,310	2.60	(6.94)
Hang Seng	Hongkong	24,797	3.67	(3.25)
Nikkei	Japan	61,078	(1.79)	21.33

Sectors	Last	Chg%	YTD%
Basic Materials	1,276	3.78	(38.00)
Consumer Cyclicals	702	1.06	(42.73)
Energy	2,324	0.38	(47.82)
Financials	1,196	1.35	(22.85)
Healthcare	1,252	1.12	(39.35)
Industrials	1,251	2.81	(41.94)
Infrastructures	1,235	0.18	(53.75)
Cons. Non-Cyclicals	595	2.43	(25.61)
Prop. & Real Estate	644	0.72	(45.10)
Technology	4,593	0.17	(51.80)
Trans. & Logistics	1,440	0.05	(26.76)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	88.12	90.52	2.72	57.65
Gold (USD tr.oz)	4,061	4,088	0.67	(5.36)
Nickel (USD/MT)	15,779	16,322	3.44	(1.95)
Tin (USD/MT)	46,995	45,479	(3.23)	12.14
Copper (USD/lb)	642.90	627.00	(2.47)	10.35
Coal (USD/MT)	145.20	144.45	(0.52)	34.37
CPO (MYR/MT)	4,300	4,126	(4.05)	3.20

Currency	Last	Chg%	YTD%
USD-IDR	18,082	0.46	(7.70)
AUD-IDR	12,689	0.26	(12.17)
EUR-IDR	20,326	0.52	(3.74)
SGD-IDR	14,159	0.38	(8.40)
JPY-IDR	114	0.49	(6.77)
GBP-IDR	24,378	0.47	(8.12)

Source: Bloomberg LP

Market Overview

REGULATORY CONCERNS WEIGH ON US TECH STOCKS, INDONESIA'S ECONOMY GROWS 5.47%

US MARKET: Wall Street closed sharply lower in Thursday's trading (11/05/26). S&P 500 index plunged 4.4%, Nasdaq Composite plummeted 5.52% to its lowest level in seven months, while Dow Jones Industrial Average fell 1,833 points. S&P 500 recorded its deepest decline since the selloff caused by tariff policy in April 2025. The weakness was led by semiconductor stocks, with Micron plunging 17.5%, AMD falling 17.3%, and Broadcom weakening 10.4%. Nvidia shares also came under selling pressure, although the size of the decline is not available.

MARKET SENTIMENT: Market sentiment tends to be negative after the Democratic Party's victory in the US midterm elections raised concerns over the AI investment outlook. Investors anticipate potential tightening of data center and computing infrastructure regulation that could limit the expansion of the technology industry. This uncertainty also affected corporate earnings projections and encouraged investment rotation toward more defensive assets. On the other hand, US economic data still showed resilience, with 86 thousand private sector jobs added in October according to ADP, initial jobless claims reaching their lowest level in 57 years, and third-quarter productivity growth exceeding expectations.

GEOPOLITICAL: Market attention is focused on the prospect of a diplomatic resolution to the US-Iran conflict after the Democratic Party's victory raised hopes for a more diplomatic approach. Tehran is reviewing a proposal delivered through regional mediators, although the two countries have not reached agreement on its terms. Shipping security risks in the Persian Gulf also remain high, with at least five ship-related incidents reported since Sunday. Although crude oil exports from the Gulf region are beginning to approach pre-war levels, threats to trade routes and rising transportation costs remain risks.

REGULATION & POLICY: The Democratic Party's victory in taking control of the Senate and the House of Representatives is expected to bring a change in US policy direction, particularly through a push for stricter regulation of data centers and AI infrastructure. Meanwhile, the market is pricing in a probability of around 75% that the Federal Reserve will raise interest rates by 25 bps next month. This expectation is supported by the resilience of a number of economic indicators, although investors are still awaiting the US employment report to get a more complete picture of labor market conditions.

FIXED INCOME & CURRENCY: The US Dollar Index (DXY) was relatively stable around 101.6 after weakening 0.3% in the previous session. The 10-year US Treasury yield fell to 4.83%, near its lowest level in two months, while the 2-year yield weakened to 4.47%. The decline in yields reflects rising demand for bonds amid turmoil in the stock market. In Japan, the 10-year government bond yield fell to around 2.75% and the 2-year yield weakened to 1.86%. The Japanese Yen strengthened past the 158 level per US Dollar after the minutes of the BOJ's September meeting reinforced expectations of further monetary policy tightening.

EUROPE & ASIA MARKETS: European stock markets moved mixed with a tendency to weaken. UK's FTSE 100 fell 0.4% due to pressure on defense and banking stocks. Germany's DAX 40 corrected 0.4% to 26,325 after briefly hitting an intraday record of 26,693. In contrast, France's CAC 40 edged up 0.3% to 8,205, while STOXX Europe 600 weakened 0.39% to 654.86.

- **Asian stock markets moved mixed.** Japan's Nikkei 225 fell 1.79% to 61,078, while South Korea's KOSPI plunged more than 5% to 5,384. In contrast, Hong Kong's Hang Seng jumped 3.7% to 24,797, Shanghai Composite rose 0.10% to 3,689.9, and Shenzhen Component strengthened 1.19% to 11,471.1. India's BSE Sensex jumped 2.6% to 79,310, recording its largest daily gain since April 08. Singapore's Straits Times Index rose 0.5% to 5,296, while Malaysia's KLCI strengthened 1.2% to 1,636.

COMMODITIES: Brent prices rose almost 4% to US$98/barrel and WTI strengthened almost 3% to US$90.5/barrel, supported by hopes of a diplomatic resolution to the US-Iran conflict although the risk of shipping disruption in the Persian Gulf still looms over supply. In contrast, coal fell 0.52% to US$144.45/ton as oil and LNG prices weakened, while gold strengthened 0.67% to US$4,088/ounce due to rising demand for safe haven assets. Copper plunged 2.47% to US$627/lb and tin weakened 3.23% to US$45,479/ton due to concerns over AI and semiconductor industry demand. Malaysian palm oil fell 4.05% to MYR4,126/ton, while nickel rose 3.44% to US$16,322/ton supported by expectations of tighter supply from Indonesia.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.00	3.70	2.10
Euro Area	2.65	4.00	1.30
United Kingdom	4.00	3.50	1.40
Japan	1.25	2.10	0.90
China	4.35	0.90	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.66	(0.96)	26.14
Inflation MoM	0.22		
7Days RR	5.75		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.66	(0.96)	26.14
15 Year	7.71	(0.28)	20.98
20 Year	7.69	(0.86)	18.21
30 Year	7.76	(0.23)	15.75

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's economy expanded 5.47% YoY in Q3 2026, accelerating from a three-quarter low of 5.29% in the previous period and exceeding market expectations of 5.2%.
- Germany's factory orders rose 4.4% MoM in September 2026, recovering from a downwardly revised 10.1% slump in August but missing market forecasts for a 4.8% gain.
- The Bank of England voted by a majority of 8-1 to raise the key bank rate by 25bps to 4% in November 2026, in line with expectations.
- Initial jobless claims in the US fell by 6,000 to 189,000 in the final week of October, below market expectations of 196,000 and down from a revised 195,000 in the previous week.

TODAY'S AGENDA:

- **Indonesia (ID):** Foreign Exchange Reserves October and Property Price Index YoY Q3.
- **Canada (CA):** Unemployment Rate October and Ivey PMI October.
- **United States (US):** Non-Farm Payrolls October, Unemployment Rate October, and Michigan Consumer Sentiment Preliminary November.

INDONESIA: Indonesia's economy grew 5.47% YoY in the third quarter of 2026, up from 5.29% in the previous quarter, with household consumption and investment as the main supports, contributing 82.78% of GDP. Household consumption grew 5.04%, supported by increased restaurant, hotel, and transportation activity, while investment (PMTB) rose 6.06%, mainly supported by vehicle investment growth of 12.96%. Government consumption recorded the highest growth at 8.95% as spending on civil servants (ASN) increased and the Free Nutritious Meals (MBG) program was realized. Nevertheless, the growth sources of household consumption and investment slowed slightly compared to the previous quarter.

- **Bank Indonesia (BI) estimates that Indonesia's economic growth throughout 2026 will be in the range of 4.9%-5.7%.** To maintain this momentum, BI will strengthen the synergy of monetary, macroprudential, and payment system policies with the government. Government stimulus support, improving business expectations, and strengthening domestic consumption and investment are expected to sustain economic growth in a sustainable manner.

JCI closed 2.25% higher at 5,030.26 on Thursday (11/05/26), although foreign investors still recorded net sell of Rp25.48 billion in the regular market and Rp65.53 billion across all markets. On a YTD basis, accumulated foreign net sell reached Rp127.26 trillion. The largest foreign net buying was recorded in BBCA, TLKM, ASII, AMMN, MDKA, BUVA, SINI, DEWA, BRMS, and BBNI, while the largest selling occurred in BBRI, BMRI, TPIA, ADRO, ARCI, BREN, PTBA, BRPT, AADI, and NCKL. Meanwhile, the Rupiah strengthened to around Rp18,080 per US Dollar for a second consecutive session, supported by the weakening of the US Dollar index and Indonesia's third-quarter economic growth that increased to 5.47% YoY, exceeding expectations thanks to solid domestic consumption and manufacturing activity. Technically, JCI strengthened again and is within the short-term trend line. JCI still has the chance to continue to the nearest resistance at 5,072 / 5,129 (EMA10) and 5,143. In addition, anticipating a correction, JCI could test the nearest support at 4,980 / 4,907 / 4,824 again. Investors are advised to remain cautious and wait for clear signal confirmation.

Economic Calendar

Date		Event	Act	Prev	Frcst
Thursday November 05 2026					
11:00 AM	ID	GDP Growth Rate YoY Q3	5.47%	5.29%	5%
11:00 AM	ID	GDP Growth Rate QoQ Q3	1.59%	3.73%	1.5%
12:00 AM	US	Atlanta Fed GDPNow Q4	3.4%	3.7%	-
02:00 PM	DE	Factory Orders MoM SEP	4.4%	-10.1%	3.6%
04:30 PM	GB	S&P Global Construction PMI OCT	43.6	46.1	45.5
07:00 PM	GB	BoE Interest Rate Decision	4%	3.75%	4.0%
08:30 PM	US	Initial Jobless Claims OCT/31	189K	195K	195.0K
08:30 PM	US	Nonfarm Productivity QoQ Prel Q3	3.6%	2.1%	2.7%
08:50 PM	US	Fed Hammack Speech	-	-	-
09:10 PM	US	Fed Barkin Speech	-	-	-
Friday November 06 2026					
10:00 AM	ID	Foreign Exchange Reserves OCT		$146.3B	-
10:00 AM	ID	Property Price Index YoY Q3		1.32%	1%
02:00 PM	DE	Industrial Production MoM SEP		2%	0.2%
02:00 PM	GB	Lloyds House Price Index YoY OCT		0%	-0.2%
05:00 PM	EA	Retail Sales MoM SEP		0.1%	0.0%
08:30 PM	US	Non Farm Payrolls OCT		29K	40.0K
08:30 PM	US	Unemployment Rate OCT		4.2%	4.2%
08:30 PM	US	Average Hourly Earnings YoY OCT		3%	3.0%
08:30 PM	US	Participation Rate OCT		61.8%	61.9%
10:00 PM	US	Michigan Consumer Sentiment Prel NOV		48.0	47.0

Source: Trading Economics

Corporate News

BRIS

PT. Bank Syariah Indonesia (Persero) Tbk. (BRIS) welcomed Danantara Indonesia's support allowing state-owned enterprise employees to choose payroll services through sharia banks to strengthen sharia financial inclusion, with BSI's payroll growing by 18.50% year to date through September 2026.

ITMG

PT. Indo Tambangraya Megah Tbk. (ITMG) prepares a maximum fund of Rp2.311 trillion for a share buyback amidst significantly fluctuating market conditions, scheduled for three months from November 05, 2026, to February 04, 2027, using internal cash to support market stability and maintain investor confidence.

PANI

PT. Pantai Indah Kapuk Dua Tbk. (PANI) booked Rp3 trillion in marketing sales through September 2026, driven by residential sales of Rp1.63 trillion, commercial sales of Rp526 billion, and plot sales of Rp866 billion, backed by a land bank of 1,828 hectares and controlled by PT. Multi Artha Pratama (MAP).

PGEO

PT. Pertamina Geothermal Energy Tbk. (PGEO) recorded a 21.45% YoY increase in net profit to USD126.62 million for January–September 2026, driven by a 10.46% rise in revenue to USD352.20 million and a record geothermal electricity production of 4,114 GWh as part of its strategy to reach 1 GW capacity by 2028.

RAJA

PEFINDO assigned an idA+ rating to PT. Rukun Raharja Tbk. (RAJA) and its proposed Sustainable Bonds I of up to Rp1.5 trillion with a first tranche of Rp1.25 trillion, along with an idA+(sy) rating for Sustainable Wakalah Sukuk I of up to Rp1.3 trillion with a first tranche of Rp300 billion, reflecting stable outlook.

SSIA

PT. Surya Semesta Internusa Tbk. (SSIA) recorded a consolidated revenue of Rp 4.80 trillion up to September 2026, a 44.7% YoY increase driven by property and hospitality, achieving a gross profit of Rp 1.58 trillion up 113.9% YoY from Rp 739.3 billion, and a net profit of Rp 344.4 billion versus Rp 6.46 billion previously.

Sentiment:
Positive – **Neutral** – **Negative**

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC MATERIALS									
AMMN	3,660	(43.0)	2.4	10.4	5.6	9.7	23.4	1.19	6,787
ANTM	2,720	(13.7)	1.6	6.5	4.8	18.7	27.4	0.12	4,458
BRPT	910	(72.2)	1.9	34.5	4.2	0.8	5.7	1.34	1,755
ESSA	496	(18.0)	1.1	6.7	2.7	10.9	16.0	0.00	945
INCO	3,280	(36.6)	0.7	11.6	5.8	5.0	6.1	0.00	7,304
INKP	6,475	(23.8)	0.3	3.3	2.0	4.5	8.4	0.69	13,041
MBMA	310	(45.6)	1.1	23.6	4.1	2.0	4.9	0.40	763
MDKA	2,130	(6.6)	3.3	51.0	4.0	0.9	6.2	0.70	4,039
NCKL	740	(34.2)	1.0	4.2	4.8	16.9	27.1	0.20	1,343
SMGR	1,370	(48.1)	0.2	15.2	1.9	0.8	1.4	0.18	2,273
Avg.			**1.3**	**16.7**	**4.0**	**7.0**	**12.7**	**0.48**	
CONSUMER CYCLICALS									
HRTA	1,415	(34.2)	1.7	5.0	3.2	14.3	38.5	1.25	2,976
MAPI	1,270	9.0	1.3	8.2	2.5	7.4	17.8	0.45	1,649
Avg.			**1.5**	**6.6**	**2.9**	**10.8**	**28.2**	**0.85**	
ENERGY									
AADI	10,250	47.0	1.2	5.2	3.0	13.4	23.6	0.23	13,742
ADMR	1,310	(16.0)	1.7	7.7	4.5	11.3	23.6	0.42	2,229
ADRO	2,330	28.7	0.7	5.6	3.2	9.0	13.7	0.16	3,349
AKRA	1,310	4.0	2.1	8.6	6.1	8.4	25.3	0.37	1,726
BUMI	118	(67.8)	1.5	19.3	11.0	2.8	7.4	0.15	297
DEWA	230	(65.7)	1.1	2.0	3.1	31.6	70.8	0.41	612
ELSA	555	11.4	0.7	4.6	2.2	8.0	16.2	0.12	1,070
INDY	1,775	(20.8)	0.4	19.6	2.3	0.8	2.1	0.80	3,560
ITMG	24,300	11.1	0.8	7.3	3.7	8.6	10.9	0.05	27,628
MEDC	1,210	(10.0)	0.7	4.9	1.1	4.0	15.5	1.65	2,104
PGAS	1,415	(25.9)	0.7	7.0	2.1	4.4	9.6	0.30	1,919
PTBA	2,950	27.7	1.3	5.7	4.0	12.6	24.9	0.17	3,360
Avg.			**1.1**	**8.1**	**3.9**	**9.6**	**20.3**	**0.40**	
INFRASTRUCTURES									
EXCL	1,510	(59.7)	1.0	-	1.3	(3.7)	(13.5)	2.09	3,112
ISAT	1,405	(39.4)	1.2	6.6	1.5	5.2	19.0	1.39	2,812
PGEO	950	(15.6)	1.1	13.9	5.9	5.4	7.9	0.37	1,285
TLKM	1,990	(42.8)	1.6	11.9	2.7	5.8	12.7	0.50	3,087
Avg.			**1.2**	**10.8**	**2.9**	**3.2**	**6.5**	**1.09**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	4,930	(26.4)	0.8	6.6	3.8	5.8	12.9	0.38	6,512
UNTR	23,500	(20.3)	0.8	10.7	3.1	4.3	8.0	0.18	28,629
Avg.			**0.8**	**8.6**	**3.4**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	760	(36.9)	1.4	9.1	6.1	11.9	15.7	0.01	1,094
Avg.			**1.4**	**9.1**	**6.1**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	308	(71.6)	0.5	196.2	3.1	0.2	0.3	0.04	-
GOTO	24	(62.5)	0.8	34.0	14.4	1.7	2.3	0.27	57
WIFI	810	(75.1)	0.6	6.2	1.8	3.5	8.4	0.61	3,840
Avg.			**0.6**	**78.8**	**6.4**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	940	(52.4)	2.1	11.1	4.0	8.5	19.7	0.14	2,017
CPIN	2,370	(47.5)	1.1	5.2	3.4	15.4	21.9	0.20	4,114
ICBP	6,125	(25.3)	1.3	8.6	3.9	6.0	15.8	0.64	9,522
INDF	6,725	(0.7)	0.7	5.5	2.0	4.8	14.2	0.62	8,587
JPFA	1,665	(36.5)	0.9	4.0	2.3	11.1	25.1	0.59	2,897
UNVR	1,455	(44.0)	13.1	15.7	11.2	47.7	225.1	0.14	1,839
Avg.			**3.2**	**8.4**	**4.4**	**15.6**	**53.6**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,125	(36.5)	2.2	10.6	80.4	1.7	4.7	0.02	7,054
BBNI	3,320	(24.0)	0.7	5.9	87.7	1.9	3.2	0.52	4,161
BBRI	2,710	(26.0)	1.3	6.7	107.0	3.1	7.1	0.65	3,759
BBTN	915	(22.1)	0.3	3.1	91.6	3.1	3.8	1.33	1,480
BMRI	3,610	(29.2)	1.1	5.2	91.4	1.1	3.8	0.86	4,810
Avg.			**1.1**	**6.3**	**91.6**	**2.2**	**4.5**	**0.68**	

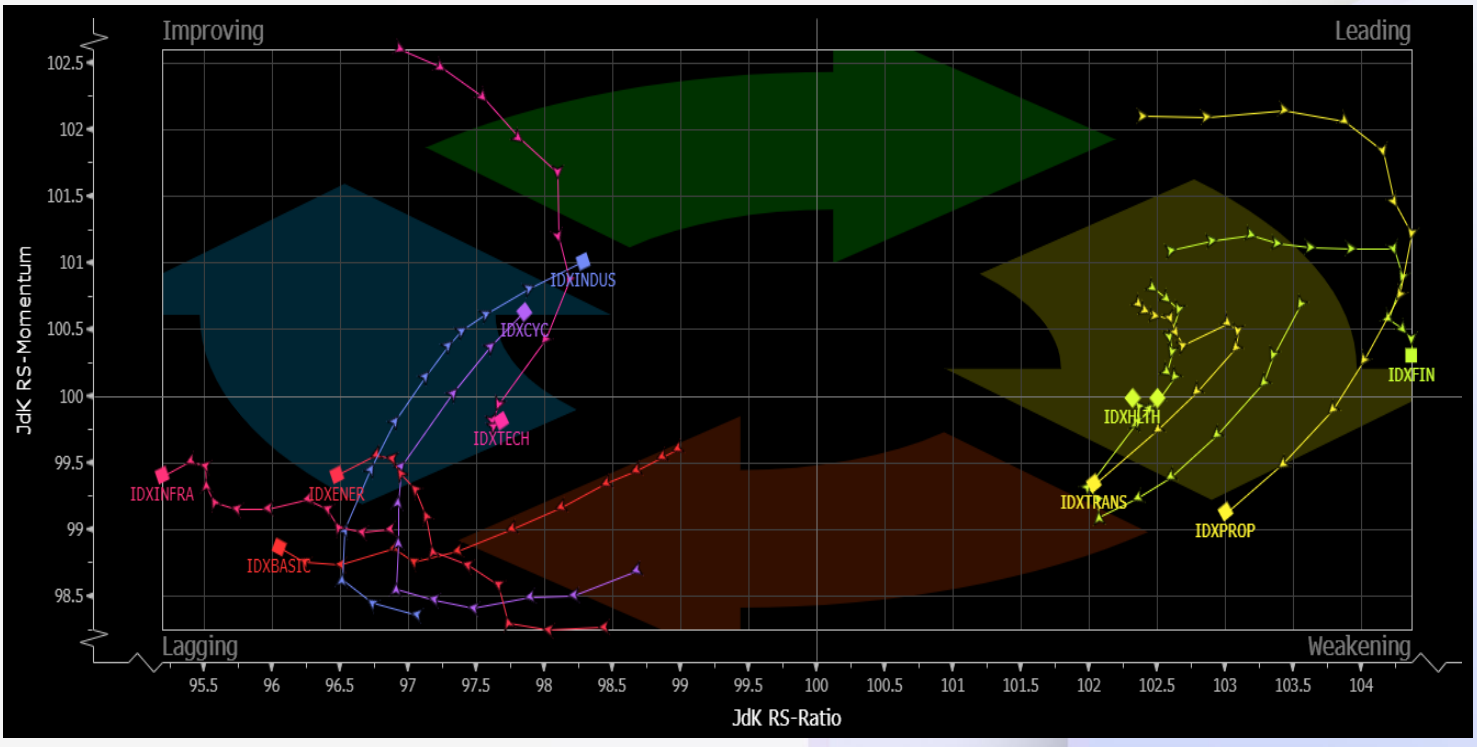
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 Yr Avg	-.37	.02	.29	1.44	-.72	-.88	3.36	3.05	.24	.97	.38	.26
2026	-3.67	-1.13	-14.42	-1.30	-11.92	-7.90	10.51	4.64	-6.96	-16.70	-.53	
2025	.41	-11.80	3.83	3.93	6.04	-3.46	8.04	4.63	2.94	1.28	4.22	1.62
2024	-.89	1.50	-.37	-.75	-3.64	1.33	2.72	5.72	-1.86	.61	-6.07	-.48
2023	-.16	.06	-.55	1.62	-4.08	.43	4.05	.32	-.19	-2.70	4.87	2.71
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	-.25	-3.26
2021	-1.95	6.47	-4.11	.17	-.80	.64	1.41	1.32	2.22	4.84	-.87	.73

-16.70 16.70

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
06-Nov-26	10:00	BRIS	RUPSLB	Jakarta Pusat (Online by Accessing the eASY.KSEI Facility)
	10:00	MTFN	RUPST	Kantor Taman E3.3 Unit D3A Lt. 5, Jl. DR. Ide Anak Agung Gde Agung
	10:00	ULTJ	RUPSLB	Kantor Perseroan, Jl. Raya Cimareme No. 131, Bandung Barat, Jawa Barat
	14:00	GIAA	RUPSLB	Online by Accessing the eASY.KSEI Facility
	14:00	INPS	RUPSLB	Gedung Inprase, Jl. Sunter Garden Raya Blok D8 No. 3G-3H, Sunter Agung
	14:00	KDTN	RUPSLB	PT. Puri Sentul Permai Tbk. (KDTN)

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
CNMA	Cash Dividend	06-Nov-26	09-Nov-26	10-Nov-26	19-Nov-26	4	5.48%
SMSM	Cash Dividend	09-Nov-26	10-Nov-26	11-Nov-26	26-Nov-26	45	2.74%
AVIA	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	19-Nov-26	12	3.95%
BWPT	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	25-Nov-26	1	1.28%
ITMG	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	18-Nov-26	1,191.09	4.90%
MEDC	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	02-Dec-26	21.65	1.79%
SSMS	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	02-Dec-26	52.49	5.41%
TAPG	Cash Dividend	10-Nov-26	11-Nov-26	12-Nov-26	27-Nov-26	70	3.66%
IFII	Cash Dividend	11-Nov-26	12-Nov-26	13-Nov-26	26-Nov-26	5	2.50%
META	Cash Dividend	11-Nov-26	12-Nov-26	13-Nov-26	03-Dec-26	3.5	1.47%
MIDI	Cash Dividend	11-Nov-26	12-Nov-26	13-Nov-26	01-Dec-26	3.8	1.53%
ASSA	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	20-Nov-26	20	4.03%
MARK	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	04-Dec-26	20	2.02%
SMAR	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	26-Nov-26	490	7.21%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
ANDA	Rp 158 - Rp 189	24 - 27 November 2026	27-Nov-2026	01-Dec-2026	7 : 1

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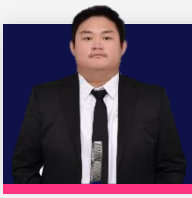
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