KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,115.04	5,144.79	5,086.02	(0.02) Tn	(40.85)
-0.21%				

Published on 12 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	52,486	0.49	9.20
S&P 500	USA	7,619	1.31	11.30
Nasdaq	USA	25,466	1.60	9.57
EIDO	USA	10.21	0.10	(45.40)
EMEA				
FTSE 100	UK	10,835	0.78	9.10
CAC 40	France	8,333	0.66	2.25
DAX	Germany	26,663	1.20	8.87
Asia Pacific				
KOSPI	Korea	5,375	2.60	27.55
Shanghai	China	3,681	0.46	(7.26)
TWSE	Taiwan	44,257	3.62	52.80
KLSE	Malaysia	1,595	(0.55)	(5.05)
ST - Times	Singapore	5,290	0.59	13.85
Sensex	India	81,879	0.95	(3.92)
Hang Seng	Hongkong	24,316	(0.98)	(5.13)
Nikkei	Japan	61,249	1.31	21.67

Sectors	Last	Chg%	YTD%
Basic Materials	1,242	(1.86)	(39.67)
Consumer Cyclicals	715	(0.74)	(41.73)
Energy	2,389	0.50	(46.36)
Financials	1,214	(0.04)	(21.71)
Healthcare	1,238	(0.05)	(40.03)
Industrials	1,272	(0.93)	(40.98)
Infrastructures	1,227	0.03	(54.07)
Cons. Non-Cyclicals	600	0.25	(25.01)
Prop. & Real Estate	647	(0.57)	(44.84)
Technology	4,370	(0.47)	(54.14)
Trans. & Logistics	1,454	0.91	(26.02)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	86.04	86.53	0.57	50.70
Gold (USD tr.oz)	4,033	3,988	(1.11)	(7.67)
Nickel (USD/MT)	16,030	16,201	1.07	(2.67)
Tin (USD/MT)	46,313	46,528	0.46	14.73
Copper (USD/lb)	623.45	629.00	0.89	10.70
Coal (USD/MT)	139.00	142.45	2.48	32.51
CPO (MYR/MT)	4,040	4,156	2.87	3.95

Currency	Last	Chg%	YTD%
USD-IDR	18,145	(0.52)	(8.02)
AUD-IDR	12,473	0.33	(10.65)
EUR-IDR	20,235	0.42	(3.31)
SGD-IDR	14,157	(0.09)	(8.39)
JPY-IDR	114	0.11	(6.75)
GBP-IDR	24,178	0.51	(7.36)

Source: Bloomberg LP

Market Overview

AI OPTIMISM LIFTS GLOBAL MARKETS, RATE PRESSURES INTENSIFY, INDONESIA STRENGTHENS ECONOMIC LIQUIDITY

US MARKET: Wall Street closed higher on Wednesday (11/11/26), supported by the positive performance of cloud computing company CoreWeave, which again boosted investor optimism toward the artificial intelligence (AI) sector. S&P 500 index rose 1.3%, Nasdaq Composite strengthened 1.6%, while Dow Jones Industrial Average gained 255 points. CoreWeave shares surged 24.7% after posting strong sales growth and raising its performance outlook. Gains were also seen in technology stocks, led by Micron, which surged 11.9%, AMD rose 7.3%, Broadcom strengthened 4%, and Nvidia gained 2.9%. In addition, high investor interest in Anthropic's IPO plan with a target valuation of US$1.5 trillion also provided a positive catalyst for the AI sector.

MARKET SENTIMENT: Market sentiment remains colored by concerns over the US inflation outlook after the latest data showed higher-than-expected price pressure. This pushed investors to raise expectations for monetary policy tightening, with the probability of a Fed rate hike in December reaching around 91%, compared with 84% the previous day. The market is also beginning to price in the possibility of further rate hikes in January and April 2027. Thus, investor attention will focus on inflation developments and the direction of the Fed's monetary policy, particularly in determining the balance between controlling inflation and sustaining economic growth.

GEOPOLITICAL: Tensions in the Middle East are still rising following increased Iranian threats against US interests. US Treasury Secretary Scott Bessent was reportedly moved from his residence in Washington to a military base for security reasons. Several reports state that Iran's plan to target American interests has entered a more advanced stage. On the other hand, Iranian officials denied any negotiations with Washington. Iran's Security Chief Mohsen Rezaei said claims of continued talks aim to ease economic pressure and push down oil prices. Meanwhile, US Secretary of State Marco Rubio stated that military action against Iran may not be necessary if economic sanctions and the naval blockade are effective. In addition, Ukrainian drone attacks have reportedly disrupted refineries representing around 30% of Russia's oil refining capacity since late October.

REGULATION & POLICY: The Bank of Japan (BOJ) shows a tendency to continue normalizing monetary policy. The latest Summary of Opinions shows broad consensus among policymakers that interest rates still need to be raised, as inflation moves closer to the 2% price stability target. BOJ Chief Economist Seisaku Kameda also indicated the possibility of a rate hike in December and continued monetary tightening throughout 2027. These developments reinforce indications that the BOJ is increasingly ready to gradually reduce monetary accommodation after a long period of low interest rate policy.

FIXED INCOME & CURRENCY: The US Dollar index (DXY) strengthened to 102.9, recording its highest position since April 2025. The Dollar's strength also pressured the Japanese Yen, which weakened to near JPY159 per US Dollar, while approaching its lowest level in the past two months. In the bond market, the 10-year US Treasury yield rose 10 bps to 4.99%, while the 2-year increased 18 bps to 4.75% on November 10, 2026. Meanwhile, the 10-year Japanese government bond yield rose to around 2.77%, reaching its highest level in the past week. The 2-year yield also increased 7 bps to 1.85%.

MARKET EUROPE & ASIA: European stock markets closed mostly higher. UK's FTSE 100 rose 0.8%, supported by gains in commodity and banking stocks. Germany's DAX 40 strengthened 1.2% to 26,663, also setting a new record high. France's CAC 40 rose 0.7% to 8,333, the highest since August 31, supported by gains in AI stocks and Siemens Energy. Meanwhile, STOXX Europe 600 strengthened 0.72% to 663.04.

- **Asian stock markets moved mixed.** Japan's Nikkei 225 rose 1.31% to 61,249, recording gains for three consecutive sessions. Shanghai Composite strengthened 0.46% to 3,681, with technology stocks leading the gains. India's BSE Sensex rose 1% to 81,879 and extended its positive trend for nine consecutive sessions. Singapore's STI strengthened 0.59% to 5,290. Conversely, Hong Kong's Hang Seng fell 1% to 24,316 due to profit taking, while Malaysia's FBM KLCI weakened 0.55% to 1,595. South Korea's KOSPI was recorded up 2.60% to 5,375.

COMMODITIES: Brent oil prices rose 1.07% to around US$92.48/barrel, while WTI strengthened 0.57% to US$86.53/barrel, after touching US$88/barrel. Coal prices also rose 2.48% to US$142.45/ton, although it had previously touched its lowest level in more than two months. Meanwhile, gold prices corrected 1.11% to US$3,988/ounce. For industrial metals, copper rose 0.89% to US$629/lb as physical supply in China tightened. Malaysian CPO prices surged 2.87% to MYR4,156/ton after buying emerged at lower price levels. Nickel strengthened 1.07% to around US$16,201/ton, supported by expectations of tighter supply from Indonesia. Conversely, tin rose 0.46% to US$46,528/ton and came under pressure due to weakening demand prospects from the semiconductor industry.

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	0.70	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.62	0.33	25.54
Inflation MoM	0.22		
7Days RR	5.75		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.62	0.33	25.54
15 Year	7.65	(0.07)	19.95
20 Year	7.67	(0.03)	17.84
30 Year	7.76	0.30	15.76

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- US crude oil inventories rose by 9.0 million barrels in the week ended November 06, defying market forecasts for a 1 million-barrel decline and reversing a 5.267 million-barrel drop in the previous week. The latest result marked the first increase in six weeks.
- South Korea's seasonally adjusted unemployment rate fell to 2.5% in October 2026 from 2.6% in the previous month, reaching its lowest level since May 2023.
- China's total vehicle sales dropped 9.2% YoY to 3.016 million units in October 2026, following an 8.4% fall in September, according to the China Association of Automobile Manufacturers.
- The average rate on a 30-year fixed US mortgage fell 9 basis points to 7.21% in the week ending November 06, marking a fourth consecutive weekly decline and providing some relief to the struggling housing market.

TODAY'S AGENDA: Great Britain (GB): GDP Growth Rate QoQ (Preliminary) Q3, GDP Growth Rate YoY Q3, and Monthly GDP September. **United States (US):** Existing Home Sales October.

INDONESIA: Bank Indonesia (BI) added banking liquidity of Rp149.3 trillion to strengthen financing for MSMEs and the housing sector. The addition came from the easing of the Minimum Reserve Requirement (GWM) of Rp84.3 trillion and the transfer of financial sector funds of Rp65 trillion to banks. Meanwhile, realization of the Housing Program Credit (KPP) reached Rp29.60 trillion to 121,301 debtors as of November 10, 2026, equivalent to 59.2% of the Rp50 trillion target. BRI was the largest distributor with a value of around Rp13 trillion. This policy is expected to increase productive credit distribution while driving economic activity within the housing ecosystem.

- **In addition, the government raised the subsidized credit ceiling to Rp394 trillion in 2027, from Rp337 trillion in 2026, with the largest allocation for KUR of Rp325 trillion.** The government also prepared housing credit and Pre-Prosperous Women's Credit of Rp30 trillion each, Agricultural Business Credit of Rp1.4 trillion, and Labor-Intensive Industry Investment Credit of Rp600 billion. To support business recovery, debtors affected by the earthquake in East Nusa Tenggara (NTT) will receive credit restructuring facilities of up to three years and a KUR interest subsidy of 0% in 2027 and 3% in 2028. This financing expansion is expected to increase the capacity of MSMEs, the agricultural sector, and labor-intensive industries and expand market access for MSME products.

JCI closed lower by 0.21% at 5,115.04 on Wednesday (11/11/26), amid net foreign selling of Rp20.08 billion in the regular market and Rp20.76 billion across all markets. YTD, accumulated foreign net sell reached Rp126.94 trillion. The largest net purchases were recorded in BBRI, BMRI, BBCA, ASII, TLKM, BBNI, DSSA, KLBF, PTBA, and BRIS, while the largest sales occurred in PTRO, BRPT, BUVA, SINI, RAJA, JPFA, BREN, ANTM, ITMG, and RATU. On the other hand, MSCI announced its November 2026 rebalancing effective December 01, 2026, with BRPT and BRMS exiting the MSCI Global Standard Index without any new stock additions. BRMS entered the MSCI Small Cap Index, while AVIA, CTRA, MTEL, EMTK, JSMR, RAJA, and WIFI were removed. From the Rupiah's movement, it weakened past Rp18,150 per US Dollar, reversing its recent strengthening as a stronger Dollar pressured sentiment after higher-than-expected US inflation sparked speculation of further Fed rate hikes. Technically, JCI saw a reasonable correction and remains above the EMA10 at 5,111. The RSI is stable at 37. If bullish momentum continues, JCI has the potential to test the nearest resistance at 5,160, then 5,182 / 5,249 and 5,265 (EMA20). However, if further profit taking occurs, the support levels to watch are at 5,075 / 5,050 and 4,995. Investors can already apply gradual accumulation or, when a correction occurs, buy on weakness while waiting for confirmation of a strong buy signal.

Economic Calendar

Date		Event	Act	Prev	Frcst
Wednesday November 11 2026					
12:00 AM	US	EIA Short-Term Energy Outlook	-	-	-
01:30 AM	US	Fed Bowman Speech	-	-	-
01:30 AM	US	Fed Schmid Speech	-	-	-
04:30 AM	US	API Crude Oil Stock Change NOV/06	9.0M	-5.267M	-
06:00 AM	JP	Unemployment Rate OCT	2.5%	2.6%	2.8%
06:30 AM	US	Fed Bowman Speech	-	-	-
02:00 PM	CN	Vehicle Sales YoY OCT	-9.2%	-8.4%	-6.7%
04:45 PM	EA	ECB President Lagarde Speech	-	-	-
07:00 PM	US	MBA 30-Year Mortgage Rate NOV/06	7.21%	7.3%	-
Thursday November 12 2026					
08:30 AM	JP	BOJ Asada Speech	-	-	-
02:00 PM	GB	GDP Growth Rate QoQ Prel Q3		0.5%	0.6%
02:00 PM	GB	GDP Growth Rate YoY Prel Q3		1.4%	1.8%
02:00 PM	GB	GDP MoM SEP		0.1%	0.0%
02:00 PM	GB	Business Investment QoQ Prel Q3		1.8%	-0.3%
02:00 PM	GB	Goods Trade Balance SEP		£-18.01B	£-18.7B
04:00 PM	EA	ECB Economic Bulletin	-	-	-
08:30 PM	US	Initial Jobless Claims NOV/07		189K	191.0K
10:00 PM	US	Existing Home Sales OCT		3.99M	4.0M
10:00 PM	US	Existing Home Sales MoM OCT		1.5%	0.3%

Source: Trading Economics

Corporate News

EXCL

PT. XLSMART Telecom Sejahtera Tbk. (EXCL) expanded its 5G network to Lombok Island, Nusa Tenggara Barat (NTB) using a blanket coverage approach to reach roughly 94% of the area, supporting local tourism and digital activities as part of its nationwide expansion to 80 cities and districts with over 15,000 5G BTS.

GIAA

PT. Garuda Indonesia (Persero) Tbk. (GIAA) through its subsidiary, PT. Garuda Maintenance Facility Aero Asia Tbk. (GMFI), targets business expansion into five countries through 2028, including Africa and an East Asian flag carrier venture, following the establishment of Oman GMF Technic with Oman Air in Muscat.

ITMG

PT. Indo Tambangraya Megah Tbk. (ITMG) reported a net profit of US$162.93 million for the first nine months of 2026, marking a 24.77% YoY increase driven by a 16.96% rise in net revenue to US$1.6 billion, alongside higher coal sales to third parties, increased gross profit, a rise in total assets, and higher liabilities.

MBMA

PT. Merdeka Battery Materials Tbk. (MBMA) reported a total principal bond offering of up to IDR 2,499,781,000,000 under the Sustainable Bonds I Phase VI Year 2026 for debt repayment and working capital, with a public offering period from November 19 to 20, 2026, and listing on the IDX on November 26, 2026.

SRTG

PT. Saratoga Investama Sedaya Tbk. (SRTG) reported a net profit of IDR 3.46 trillion for the period ending September 30, 2026, marking a 242.38% surge from a net loss of IDR 2.43 trillion last year, driven by net investment gains of IDR 3.22 trillion surging 174.88%, and total assets of IDR 65 trillion, up from last year.

ULTJ

PT. Ultra Jaya Milk Industry & Trading Company Tbk. (ULTJ) announced a Rights Issue plan of up to 7,878,669,985 shares at an execution price of Rp2,150 each, aiming for Rp16,939,140,467,750 funds and inbreng to acquire PT. Frisian Flag Indonesia (FFI), recording January 12, 2027, and trading January 14–20, 2027.

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	3,640	(43.3)	2.3	10.3	5.5	9.7	23.4	1.19	6,766
ANTM	2,750	(12.7)	1.7	6.6	4.9	18.7	27.4	0.12	4,351
BRPT	765	(76.6)	1.6	28.9	3.5	0.8	5.7	1.34	1,755
ESSA	478	(21.0)	1.0	6.5	2.6	10.9	16.0	0.00	945
INCO	3,660	(29.3)	0.7	12.9	6.4	5.0	6.1	0.00	6,654
INKP	6,425	(24.4)	0.3	3.3	2.0	4.5	8.4	0.69	11,088
MBMA	298	(47.7)	1.1	22.6	3.9	2.0	4.9	0.40	763
MDKA	2,010	(11.8)	3.1	47.8	3.7	0.9	6.2	0.70	4,039
NCKL	735	(34.7)	1.0	4.1	4.8	16.9	27.1	0.20	1,268
SMGR	1,475	(44.1)	0.2	16.4	2.0	0.8	1.4	0.18	2,217
Avg.			**1.3**	**15.9**	**3.9**	**7.0**	**12.7**	**0.48**	
CONSUMER CYCLICALS									
HRTA	1,490	(30.7)	1.7	5.3	3.4	14.3	38.5	1.25	2,933
MAPI	1,225	5.2	1.3	7.9	2.4	7.4	17.8	0.45	1,651
Avg.			**1.5**	**6.6**	**2.9**	**10.8**	**28.2**	**0.85**	
ENERGY									
AADI	10,125	45.2	1.1	5.1	3.0	13.4	23.6	0.23	13,742
ADMR	1,285	(17.6)	1.6	7.6	4.4	11.3	23.6	0.42	2,216
ADRO	2,310	27.6	0.7	5.5	3.2	9.0	13.7	0.16	3,328
AKRA	1,270	0.8	2.0	8.3	5.9	8.4	25.3	0.37	1,725
BUMI	120	(67.2)	1.5	19.5	11.1	2.8	7.4	0.15	297
DEWA	234	(65.1)	1.1	2.1	3.2	31.6	70.8	0.41	536
ELSA	565	13.5	0.7	4.7	2.2	8.0	16.2	0.12	1,056
INDY	1,800	(19.6)	0.4	19.8	2.3	0.8	2.1	0.80	3,140
ITMG	23,625	8.0	0.7	6.4	2.9	9.1	11.8	0.05	28,119
MEDC	1,165	(13.4)	0.7	4.7	1.1	4.0	15.5	1.65	2,104
PGAS	1,525	(20.2)	0.7	7.5	2.2	4.4	9.6	0.30	1,917
PTBA	3,000	29.9	1.3	5.8	4.1	12.6	24.9	0.17	3,475
Avg.			**1.1**	**8.1**	**3.8**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,520	(59.5)	1.0	-	1.3	(3.7)	(13.5)	2.09	3,112
ISAT	1,390	(40.1)	1.2	6.6	1.5	5.2	19.0	1.39	2,773
PGEO	945	(16.0)	1.1	13.8	5.8	5.4	7.9	0.37	1,262
TLKM	2,060	(40.8)	1.7	12.3	2.8	5.8	12.7	0.50	2,950
Avg.			**1.2**	**10.9**	**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	5,250	(21.6)	0.9	7.0	4.0	5.8	12.9	0.38	6,511
UNTR	23,600	(20.0)	0.8	10.7	3.1	4.3	8.0	0.18	28,691
Avg.			**0.8**	**8.9**	**3.5**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	770	(36.1)	1.4	9.2	6.2	11.9	15.7	0.01	1,058
Avg.			**1.4**	**9.2**	**6.2**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	288	(73.5)	0.5	183.5	2.9	0.2	0.3	0.04	-
GOTO	25	(60.9)	0.8	35.4	15.0	1.7	2.3	0.27	54
WIFI	780	(76.0)	0.5	6.0	1.7	3.5	8.4	0.61	3,840
Avg.			**0.6**	**74.9**	**6.6**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	960	(51.4)	2.2	11.3	4.1	8.5	19.7	0.14	1,809
CPIN	2,310	(48.8)	1.0	5.1	3.3	15.4	21.9	0.20	4,006
ICBP	6,475	(21.0)	1.4	9.1	4.1	6.0	15.8	0.64	9,243
INDF	6,900	1.8	0.8	5.7	2.0	4.8	14.2	0.62	8,495
JPFA	1,470	(43.9)	0.8	3.6	2.0	11.1	25.1	0.59	2,790
UNVR	1,535	(41.0)	13.9	16.6	11.8	47.7	225.1	0.14	1,802
Avg.			**3.3**	**8.6**	**4.5**	**15.6**	**53.6**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,325	(34.1)	2.3	11.0	80.4	1.7	4.7	0.02	7,054
BBNI	3,370	(22.9)	0.7	6.0	87.7	1.9	3.2	0.52	4,143
BBRI	2,860	(21.9)	1.3	6.8	107.0	3.1	6.5	0.65	3,557
BBTN	955	(18.7)	0.4	3.2	91.6	3.1	3.8	1.33	1,482
BMRI	3,770	(26.1)	1.2	5.5	91.4	1.1	3.8	0.86	4,782
Avg.			**1.2**	**6.5**	**91.6**	**2.2**	**4.4**	**0.68**	

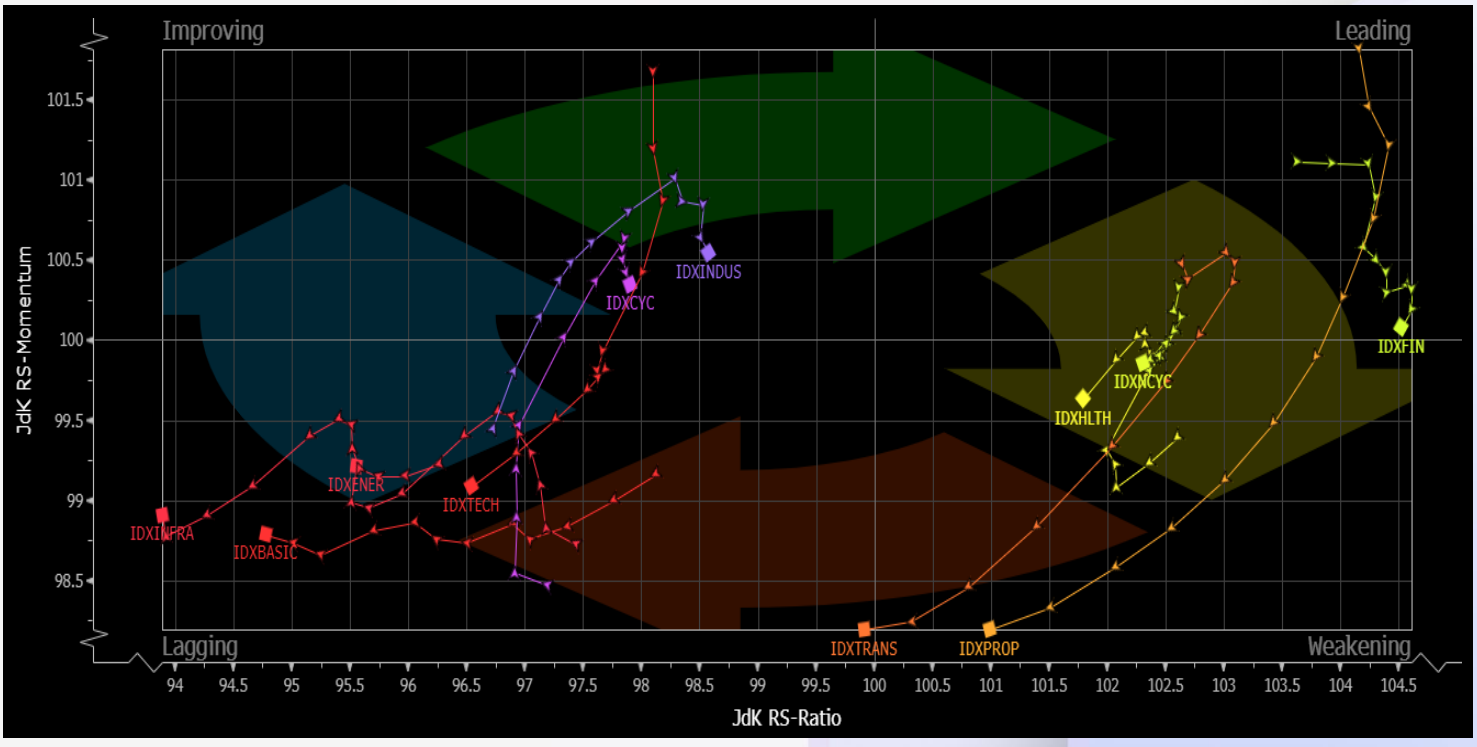
Source: Bloomberg LP

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	1.15	
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
12-Nov-26	09:30	KETR	RUPSLB	Rosewood Room, Royal Kuningan Hotel, Jl. Kuningan Persada No. 2
	10:00	IDEA	RUPSLB	Aleesha Venue, Jl. Warung Sila No. 1, Cipedak, Kec. Jagakarsa
	14:00	MGLV	RUPSLB	Function Hall, Pacific Century Place Lt. B1 Room B, Jl. Jend. Sudirman Kav. 52-53
13-Nov-26	09:00	ARMY	RUPSLB	Apartemen Ambassade Residences, Jl. Denpasar Raya Kav. 5-7, Karet, Kuningan
	10:00	ADCP	RUPSLB	Kantor Pusat ADHI, Jl. Raya Pasar Minggu Km. 18, Jakarta Selatan
	14:00	ADHI	RUPSLB	ADHI Tower, Jl. M.T. Haryono Kav. 27, Cawang, Jakarta Timur
	15:00	CENT	RUPSLB	TCC Batavia Tower One Lt. 16, Jl. KH. Mas Mansyur Kav. 126

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
AMOR	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	24-Nov-26	23	6.18%
ASSA	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	20-Nov-26	20	3.96%
MARK	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	04-Dec-26	20	2.06%
SMAR	Cash Dividend	12-Nov-26	13-Nov-26	16-Nov-26	26-Nov-26	490	6.85%
PORT	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	03-Dec-26	35.6	3.77%
TOTL	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	04-Dec-26	40	2.81%
ULTJ	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	09-Dec-26	100	4.83%
YUPI	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	26-Nov-26	14.83	1.26%
EAST	Cash Dividend	17-Nov-26	18-Nov-26	19-Nov-26	30-Nov-26	1.6	1.80%
KINO	Cash Dividend	17-Nov-26	18-Nov-26	19-Nov-26	09-Dec-26	52	3.41%
SKBM	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	17.5	3.56%
TGKA	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	100	2.08%

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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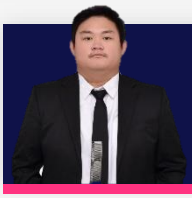
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