KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,344.41	5,361.94	5,215.15	(0.23) Tn	(38.19)
+1.78%				

Published on 16 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	52,348	0.10	8.91
S&P 500	USA	7,562	(0.40)	10.46
Nasdaq	USA	25,136	(0.91)	8.15
EIDO	USA	10.60	1.24	(43.32)
EMEA				
FTSE 100	UK	10,903	0.36	9.78
CAC 40	France	8,369	0.09	2.69
DAX	Germany	26,750	(0.08)	9.23
Asia Pacific				
KOSPI	Korea	5,291	(0.98)	25.54
Shanghai	China	3,634	(0.59)	(8.43)
TWSE	Taiwan	43,675	1.35	50.79
KLSE	Malaysia	1,583	(0.21)	(5.80)
ST - Times	Singapore	5,232	(0.96)	12.60
Sensex	India	81,592	(0.39)	(4.26)
Hang Seng	Hongkong	23,638	(1.55)	(7.78)
Nikkei	Japan	61,142	0.53	21.46

Sectors	Last	Chg%	YTD%
Basic Materials	1,296	3.53	(37.04)
Consumer Cyclicals	745	1.61	(39.26)
Energy	2,519	2.49	(43.45)
Financials	1,247	1.02	(19.58)
Healthcare	1,253	1.15	(39.31)
Industrials	1,361	2.39	(36.83)
Infrastructures	1,260	1.50	(52.83)
Cons. Non-Cyclicals	623	1.60	(22.17)
Prop. & Real Estate	670	1.87	(42.89)
Technology	4,550	3.94	(52.25)
Trans. & Logistics	1,531	2.06	(22.14)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	88.74	88.56	(0.20)	54.23
Gold (USD tr.oz)	3,877	3,884	0.19	(10.07)
Nickel (USD/MT)	16,226	15,985	(1.49)	(3.97)
Tin (USD/MT)	46,652	46,700	0.10	15.15
Copper (USD/lb)	619.60	609.05	(1.70)	7.19
Coal (USD/MT)	145.25	145.75	0.34	35.58
CPO (MYR/MT)	4,168	4,180	0.29	4.55

Currency	Last	Chg%	YTD%
USD-IDR	18,195	0.20	(8.27)
AUD-IDR	12,372	0.58	(9.92)
EUR-IDR	20,136	0.44	(2.83)
SGD-IDR	14,142	0.33	(8.29)
JPY-IDR	114	0.32	(6.44)
GBP-IDR	24,096	0.45	(7.04)

Source: Bloomberg LP

Market Overview

AI SELL-OFF, FED RATE CONCERNS & DOMESTIC FISCAL CHALLENGES IN FOCUS

US MARKET: Wall Street closed mostly lower on Friday (13/11/26), triggered by renewed selling in semiconductor stocks amid growing uncertainty surrounding Nvidia. S&P 500 index fell 0.4%, Nasdaq Composite weakened 0.9%, while the Dow Jones actually strengthened 50 points. AMD shares plunged 8.7%, Broadcom fell 4.9%, Micron weakened 2.5%, and Nvidia corrected 2%. On a weekly basis, S&P 500 still strengthened 1.4%, Nasdaq 100 rose 2.1%, and Dow Jones gained 472 points.

MARKET SENTIMENT: Global market sentiment tended to be cautious ahead of Nvidia's earnings report next week. Uncertainty increased after issues emerged regarding the leadership of CEO Jensen Huang as well as US regulatory scrutiny over alleged violations of semiconductor export restrictions to China. This condition prompted investors to reduce exposure to technology and AI stocks, especially after the sector's earlier rally was supported by expectations of growth in AI infrastructure spending. Investors are now awaiting Nvidia's performance to gain a clearer picture of the sustainability of AI sector growth.

GEOPOLITICAL: US-Iran tensions remain a concern for the energy market. President Donald Trump directed Vice President JD Vance to prioritize domestic affairs over negotiations with Tehran. Meanwhile, Iran continues to demand the lifting of the US naval blockade and sanctions before direct peace talks can take place. The Secretary of Iran's Supreme National Security Council, Mohsen Rezaee, also affirmed that Tehran does not intend to move enriched nuclear material outside its territory. Although tensions are ongoing, oil prices remained in a weekly decline for the second consecutive week amid the recovery of crude oil exports from the Middle East.

REGULATION & POLICY: US Producer Price Index (PPI) data for October showed an annual increase of 6.5%, the highest level since 2022, although slightly below market expectations of 6.6%. On a monthly basis, PPI rose 0.3%, lower than the forecast of 0.4%. Meanwhile, core PPI rose 5% annually and 0.3% monthly, in line with expectations. High producer price pressure, mainly due to rising energy costs, reinforced expectations that the Federal Reserve still has room to raise interest rates further in the current monetary tightening cycle.

FIXED INCOME & CURRENCY: The US dollar index (DXY) strengthened above 103, reaching its highest position since March 2025, supported by inflationary pressure and rising expectations of Fed monetary tightening. In the bond market, the 10-year US Treasury yield held at 5.15%, maintaining a rise of around 30 bps over the week, while the 2-year yield fell 3 bps to 4.86%. In Japan, the 10-year government bond yield rose to around 2.87%, the highest in three weeks, while the 2-year increased 3 bps to 1.88%. The Japanese Yen traded near the psychological level of 160 per US Dollar, prompting Japanese authorities to again warn of possible intervention to stabilize its currency.

MARKET EUROPE & ASIA: European stock markets moved mixed. UK's FTSE 100 extended gains for three consecutive sessions and reached its highest level in three months. Germany's DAX 40 edged down to 26,750, but still held near its record high thanks to support from a solid earnings season. France's CAC 40 rose 0.1% to 8,369, extending gains for four consecutive sessions. Meanwhile, STOXX Europe 600 (EU600) index edged up 0.02% to 664.14 and has strengthened 4.14% over the last four weeks.

- **Asian stock markets mostly weakened.** Japan's Nikkei 225 strengthened 0.53% to 61,142 and recorded a weekly gain of 6.46%, its best weekly performance since June. Conversely, China's Shanghai Composite fell 0.59% to 3,634 ahead of the Trump-Xi meeting, Hong Kong's Hang Seng corrected 1.6% to 23,638, and South Korea's KOSPI weakened 0.98% to 5,291. India's BSE Sensex fell 0.4% to 81,592, ending a 10-day winning streak. Singapore's STI weakened 0.96% to 5,232, while Malaysia's FKLCI fell 0.21% to 1,583.

COMMODITIES: Commodity price movements tended to be mixed. Brent oil prices were at US$95.84/barrel, up slightly by 0.02%, but still recorded a weekly decline for the second consecutive week amid the recovery of Middle East oil exports. Coal prices strengthened 0.34% to US$145.75/ton, recovering from its lowest level in the past two months. Gold rose slightly by 0.19% to US$3,884/ounce, but its gains were held back by the rise in the US Dollar and US Treasury yields. Meanwhile, copper fell 1.70% to US$609.05/lb and touched its lowest level in the past four months. Malaysian CPO rose 0.39% to MYR4,180/ton, supported by a weaker ringgit and stronger vegetable oil prices in Dalian. Tin strengthened 0.10% to US$46,700/ton, while nickel corrected 1.49% to US$15,985/ton due to global oversupply and still-weak downstream demand.

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	1.90
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	(0.04)	25.55
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	(0.04)	25.55
15 Year	7.69	0.21	20.66
20 Year	7.73	0.49	18.73
30 Year	7.77	(0.05)	15.90

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Germany's wholesale prices rose 8.8% YoY in October 2026, following a 8.7% gain in the previous month and marking the fastest pace since February 2023.
- China's current account surplus widened to $276.1 billion in the third quarter of 2026, up from $202.5 billion in the same period last year.
- The Euro Area recorded a €10.3 billion trade deficit in goods in September 2026, reversing a €13.5 billion surplus in the same month of 2025 and significantly exceeding market expectations of a €4.5 billion shortfall.
- US producer prices rose 0.3% MoM in October 2026, easing sharply from an upwardly revised 1.4% increase in September and coming in below market expectations of 0.4%, largely reflecting moderating energy price pressures.

TODAY'S AGENDA:

- **Japan (JP):** Q3 GDP Growth.
- **China (CN):** Industrial Production and Retail Sales October.
- **Canada (CA):** Inflation October.

INDONESIA: The Ministry of Finance recorded Non-Tax State Revenue (PNBP) realization of Rp551.8 trillion through October 2026, growing 37% annually and equivalent to 120.2% of the 2026 State Budget (APBN) target. The increase was mainly supported by one-off revenue from forest area enforcement amounting to more than Rp55 trillion, as well as higher oil and gas and mineral and coal commodity prices. Meanwhile, PNBP realization has only reached 76.7% of the outlook target of Rp575.1 trillion.

- **Transfers to Regions (TKD) disbursement reached Rp653.6 trillion or 90% of the ceiling through October 2026.** However, realization of regional budget (APBD) spending has only reached 61.42% or Rp785.27 trillion, slightly lower than the same period last year of 61.64%. Capital expenditure absorption is a concern as it has only reached 40.13% of the ceiling, potentially hindering infrastructure development, regional economic activity, and labor absorption. On the other hand, nominal TKD disbursement also fell 8.4% annually. This condition shows that regional fiscal challenges are not only related to the availability of funds, but also to the effectiveness and speed of regional government spending realization.

JCI closed higher by 1.78% at 5,344.41 on Friday (13/11/26). Foreign investors booked net sell of Rp176.35 billion in the regular market and net sell of Rp229.77 billion across all markets, while cash and negotiated market transactions recorded net sell of Rp53.42 billion. Accumulated foreign net sell YTD reached Rp126.61 trillion. The largest foreign net purchases were recorded in ASII, BRMS, ESSA, TPIA, EXCL, MDKA, INKP, INDF, PGAS, and BBNI shares. Meanwhile, the largest foreign net sales occurred in BBRI, TLKM, BMRI, BREN, BBCA, DEWA, AMMN, BRPT, AADI, and ISAT shares. The Rupiah moved relatively flat to 18,234. Technically, JCI began showing rebound momentum with the RSI rising to 48.86 and forming a short-term strengthening trend. The index also began moving above the EMA10 and EMA20, although it still faces resistance from the downtrend line and the EMA50. If bullish momentum continues, JCI has the potential to test resistance at 5,453, then 5,631. Conversely, if selling pressure returns, the support areas to watch are at 5,318 – 5,272, then 5,175 – 5,158. Investors can apply a speculative buy strategy or gradual accumulation during corrections (buy on weakness), while still monitoring confirmation of a resistance breakout and stronger volume.

Economic Calendar

Date		Event	Act	Prev	Frcst
Friday November 13 2026					
12:00 AM	US	EIA Crude Oil Stocks Change NOV/06	4.657M	-0.865M	-
12:00 AM	US	EIA Gasoline Stocks Change NOV/06	1.799M	-0.222M	-
02:00 AM	US	Monthly Budget Statement OCT	$-404B	$-27B	$-298.0B
02:00 PM	DE	Wholesale Prices YoY OCT	8.8%	8.7%	9.1%
04:00 PM	CN	Current Account Prel Q3	$276.1B	$193.7B	$200.5B
05:00 PM	EA	Balance of Trade SEP	€-10.3B	€-16.6B	€11.5B
05:00 PM	EA	Employment Change QoQ Prel Q3	0.0%	0.1%	0%
05:00 PM	EA	Employment Change YoY Prel Q3	0.4%	0.5%	0.3%
08:30 PM	US	PPI MoM OCT	0.3%	1.4%	0.3%
08:30 PM	US	Core PPI MoM OCT	0.3%	0.8%	0.3%
Monday November 16 2026					
06:50 AM	JP	GDP Growth Rate QoQ Prel Q3	0.0%	0.4%	0.1%
06:50 AM	JP	GDP Growth Annualized Prel Q3	-0.1%	1.7%	0.2%
08:30 AM	CN	House Price Index YoY OCT		-2.8%	-3.0%
09:00 AM	CN	Industrial Production YoY OCT		5.5%	5.3%
09:00 AM	CN	Retail Sales YoY OCT		1.1%	1.7%
09:00 AM	CN	Fixed Asset Investment (YTD) YoY OCT		-7.2%	-7.1%
09:00 AM	CN	Unemployment Rate OCT		5.2%	5.2%
05:00 PM	EA	Industrial Production MoM SEP		-0.5%	0.4%
08:30 PM	US	NY Empire State Manufacturing Index NOV		25.5	10
	CN	FDI (YTD) YoY OCT		-4.3%	-4.1%

Source: Trading Economics

Corporate News

ANTM

PT. Aneka Tambang (Persero) Tbk. (ANTM) recorded a nickel ore production of 12.16 million wet metric tons through September 2026, while its nickel segment generated Rp16.98 trillion in sales, a 52% increase compared to the same period last year, to support the raw material needs of various national industrial sectors.

BBNI

PT. Bank Negara Indonesia (Persero) Tbk. (BBNI) continues to strengthen cybersecurity as part of efforts to maintain operational reliability and protect customer data and transactions amid increasingly dynamic digital threat developments, while ensuring banking services continue to operate normally.

MEDC

PT. Medco Energi Internasional Tbk. (MEDC) recorded a 19% increase in oil and gas production to 170.1 thousand barrels of oil equivalent per day in H1 2026 compared to last year, supported by existing performance, new fields like Forel and Terubuk in Natuna, Senoro Phase 2A, and Bualuang Renewal Plan-Phase I.

PGEO

PT. Pertamina Geothermal Energy Tbk. (PGEO) targets achieving a minimum public float of 12.5% by March 2027 and increasing it to 15% in 2028 to strengthen governance, while reporting a 9.79% increase in geothermal electricity production to 4,114 gigawatt hours up to the third quarter of 2026.

RMKE

PT. RMK Energy Tbk. (RMKE) recorded a significant increase in its services segment in October 2026, with barge loading volume reaching 1.06 million tons, up 8.3% MoM and 61.7% YoY, the highest since RMKE operations, supported by increased train loading, with hauling volume above 300 thousand tons since Q2.

TINS

PT. Timah (Persero) Tbk. (TINS) is preparing strategies to maintain business sustainability and strengthen national tin industrialization, including accelerating the procurement of two exploration vessels by the end of 2028, allocating capex around Rp 450 billion, exploring rare earth elements, and streamlining entities.

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	3,680	(42.7)	2.4	10.4	5.5	9.7	23.4	1.19	6,688
ANTM	2,810	(10.8)	1.7	6.7	5.0	18.7	27.4	0.12	4,338
BRPT	805	(75.4)	1.7	30.3	3.7	0.8	5.7	1.34	1,755
ESSA	545	(9.9)	1.2	7.4	2.9	10.9	16.0	0.00	945
INCO	3,690	(28.7)	0.7	13.0	6.5	5.0	6.1	0.00	6,654
INKP	6,900	(18.8)	0.3	3.5	2.1	4.5	8.4	0.69	11,165
MBMA	338	(40.7)	1.2	25.6	4.4	2.0	4.9	0.40	763
MDKA	2,080	(8.8)	3.2	49.4	3.9	0.9	6.2	0.70	4,039
NCKL	745	(33.8)	1.0	4.2	4.8	16.9	27.1	0.20	1,244
SMGR	1,575	(40.3)	0.2	17.5	2.2	0.8	1.4	0.18	2,189
Avg.			**1.4**	**16.8**	**4.1**	**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	2,900
MAPI	1,210	3.9	1.3	7.8	2.4	7.4	17.8	0.45	1,656
Avg.			**1.5**	**6.5**	**2.9**	**10.8**	**28.2**	**0.85**	
ENERGY									
AADI	10,700	53.4	1.2	5.3	3.2	13.4	23.6	0.23	13,742
ADMR	1,335	(14.4)	1.7	7.8	4.5	11.3	23.6	0.42	2,216
ADRO	2,480	37.0	0.8	5.9	3.4	9.0	13.7	0.16	3,328
AKRA	1,280	1.6	2.0	8.4	6.0	8.4	25.3	0.37	1,714
BUMI	136	(62.8)	1.7	22.1	12.5	2.8	7.4	0.15	300
DEWA	262	(60.9)	1.2	2.3	3.6	31.6	70.8	0.41	536
ELSA	595	19.5	0.8	5.0	2.3	8.0	16.2	0.12	1,056
INDY	1,920	(14.3)	0.5	21.1	2.5	0.8	2.1	0.80	3,300
ITMG	24,350	11.3	0.8	6.6	3.0	9.1	11.8	0.05	28,106
MEDC	1,230	(8.6)	0.7	4.9	1.2	4.0	15.5	1.65	2,104
PGAS	1,540	(19.4)	0.7	7.6	2.3	4.4	9.6	0.30	1,917
PTBA	3,200	38.5	1.4	6.2	4.3	12.6	24.9	0.17	3,475
Avg.			**1.1**	**8.6**	**4.1**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,495	(60.1)	0.9	-	1.3	(3.7)	(13.5)	2.09	3,031
ISAT	1,500	(35.3)	1.3	7.1	1.6	5.2	19.0	1.39	2,772
PGEO	925	(17.8)	1.0	13.5	5.7	5.4	7.9	0.37	1,262
TLKM	2,160	(37.9)	1.7	12.9	3.0	5.8	12.7	0.50	2,925
Avg.			**1.2**	**11.2**	**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	5,500	(17.9)	0.9	7.4	4.2	5.8	12.9	0.38	6,511
UNTR	24,975	(15.3)	0.9	11.3	3.2	4.3	8.0	0.18	28,743
Avg.			**0.9**	**9.3**	**3.7**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	760	(36.9)	1.4	9.1	6.1	11.9	15.7	0.01	1,049
Avg.			**1.4**	**9.1**	**6.1**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	300	(72.4)	0.5	191.1	3.1	0.2	0.3	0.04	-
GOTO	26	(59.4)	0.8	36.8	15.6	1.7	2.3	0.27	54
WIFI	885	(72.8)	0.6	6.8	1.9	3.5	8.4	0.61	3,840
Avg.			**0.6**	**78.2**	**6.9**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,045	(47.1)	2.4	12.3	4.4	8.5	19.7	0.14	1,699
CPIN	2,450	(45.7)	1.1	5.4	3.5	15.4	21.9	0.20	3,866
ICBP	6,700	(18.3)	1.4	9.4	4.2	6.0	15.8	0.64	9,031
INDF	7,000	3.3	0.8	5.8	2.0	4.8	14.2	0.62	8,508
JPFA	1,550	(40.8)	0.8	3.7	2.1	11.1	25.1	0.59	2,761
UNVR	1,535	(41.0)	13.9	16.6	11.8	47.7	225.1	0.14	1,802
Avg.			**3.4**	**8.9**	**4.7**	**15.6**	**53.6**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,500	(31.9)	2.4	11.4	80.4	1.7	4.7	0.02	6,967
BBNI	3,530	(19.2)	0.8	6.3	87.7	1.9	3.2	0.52	4,097
BBRI	3,060	(16.4)	1.4	7.2	107.0	3.1	6.5	0.65	3,527
BBTN	1,000	(14.9)	0.4	3.3	91.6	3.1	3.8	1.33	1,458
BMRI	3,890	(23.7)	1.2	5.6	91.4	1.1	3.8	0.86	4,740
Avg.			**1.2**	**6.8**	**91.6**	**2.2**	**4.4**	**0.68**	

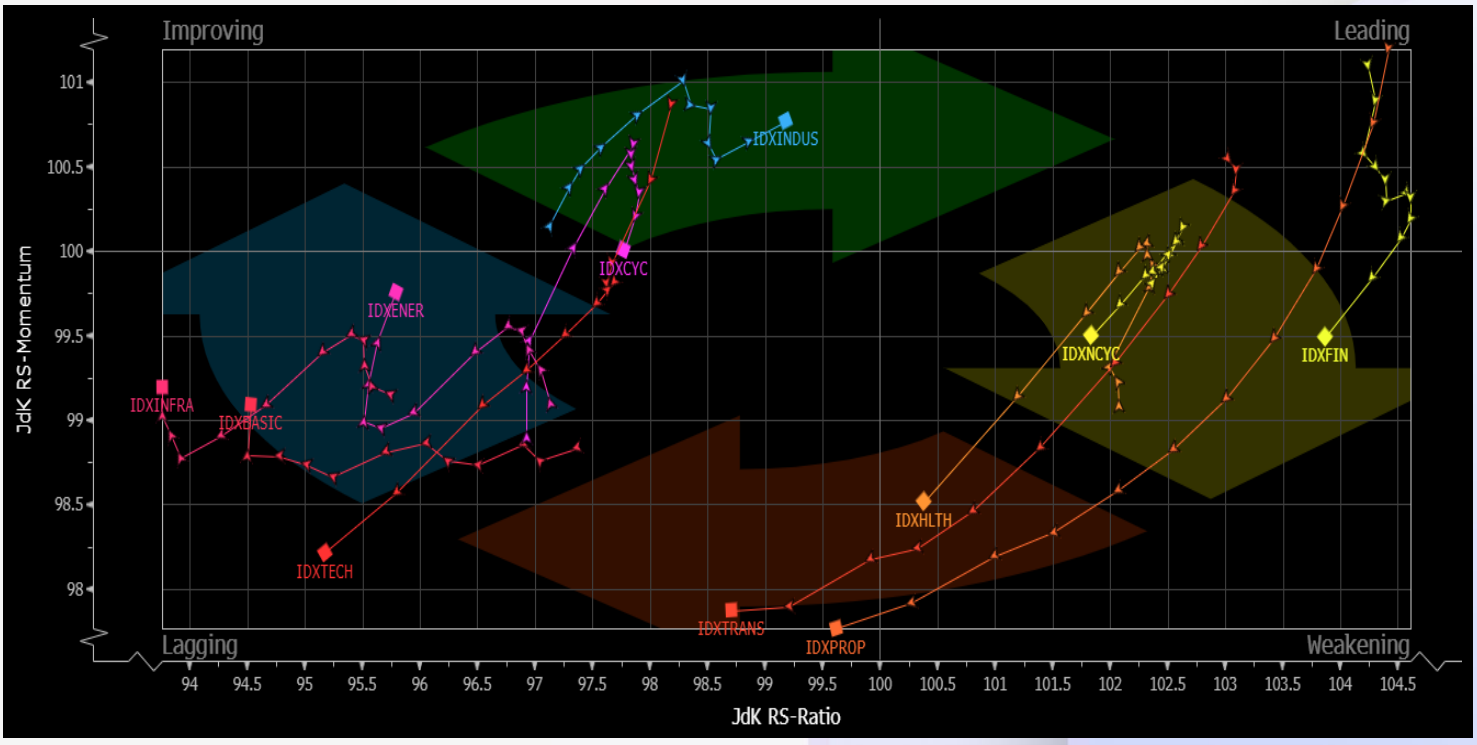
Source: Bloomberg LP

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	5.68	
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
16-Nov-26	09:30	FAPA	RUPSLB	Gedung Gold Coast, Tower Liberty Lt. 16 A- H, Jl. Pantai Indah Kapuk
	09:30	TOTL	RUPSLB	PT. Total Bangun Persada Tbk. (TOTL), Jakarta and Online
	10:00	BOSS	RUPST & RUPSLB	Wisma 77, Tower I Lt. 8, Jl. Letjend. S. Parman Kav. 77, Slipi, Jakarta Barat
17-Nov-26	10:00	SMAR	RUPSLB	Ruang Danamas, Plaza Sinar Mas Land Menara 2 Lt. 39, Jl. MH. Thamrin No. 51
	10:30	AMMN	RUPSLB	Online by Accessing the eASY.KSEI Facility
	11:00	MDIA	RUPST	The Convergence Indonesia Lt. 28, Jl. HR. Rasuna Said
	13:00	VIVA	RUPST & RUPSLB	The Convergence Indonesia Lt. 28, Jl. HR. Rasuna Said
	14:00	GEMA	RUPSLB	SOUTH78, Jl. Boulevard Gading Serpong Blok O No. 7-8, Medang, Pagedangan
	14:00	KIOS	RUPSLB	Axa Tower Lt. 42, Jl. Prof. DR. Satrio, Kuningan, Karet Kuningan, Kec. Setiabudi
	16:00	SMMA	RUPSLB	The Grand Mansion, Jl. Borobudur No. 10, Pengangsaan, Menteng
18-Nov-26	09:00	INCO	RUPSLB	Sudirman Hall, Sequis Tower Level 2, Jl. Jend. Sudirman Kav. 71, Jakarta
	10:00	FLMC	RUPSLB	Artotel Suites Aquila, Jl. Dr. Djunjunan No. 116, Bandung
	10:00	MTFN	RUPST	Kantor Taman E3.3 Unit D3A Lt. 5, Jl. DR. Ide Anak Agung Gde Agung
	10:00	TRUE	RUPST	Kota Tangerang, Banten
	14:00	GTBO	RUPST	Ballroom Krakatau Permata Kuningan Building Lt. 2, Jl. Kuningan Mulia Kav. 9C
	14:00	NINE	RUPSLB	HARRIS Suites Puri Mansion, Puri Mansion Estate, Jl. Puri Lkr. Luar
19-Nov-26	10:00	ASHA	RUPSLB	Gedung PT. Sutioso Bersaudara Lt. 3, Jl. Tuna II Blok D2
	10:00	GDYR	RUPSLB	Ruang Edelweis, Hotel Grand Savero Bogor, Jl. Padjajaran No. 27
	14:00	GMFI	RUPSLB	Ruang Auditorium, Gedung Manajemen Garuda, Lt. Dasar, Garuda City
	14:00	MARK	RUPSLB	Wing Hotel Kualanamu
20-Nov-26	09:30	ASGR	RUPSLB	Mandarin Oriental Hotel - Ballroom, Jl. M.H. Thamrin, Menteng
	10:00	ARII	RUPSLB	Jl. Kemang Raya No. 43, Jakarta Selatan
	10:00	MSIE	RUPSLB	IPC Room, IPH Schools Lt. 2, Jl. Raya Kedung Baruk No. 112-114, Surabaya

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
PORT	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	03-Dec-26	35.6	3.61%
TOTL	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	04-Dec-26	40	2.89%
ULTJ	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	09-Dec-26	100	4.78%
YUPI	Cash Dividend	16-Nov-26	17-Nov-26	18-Nov-26	26-Nov-26	14.83	1.28%
EAST	Cash Dividend	17-Nov-26	18-Nov-26	19-Nov-26	30-Nov-26	1.6	1.76%
KINO	Cash Dividend	17-Nov-26	18-Nov-26	19-Nov-26	09-Dec-26	52	3.59%
SKBM	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	17.5	3.43%
TGKA	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	100	2.00%
MSTI	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	10-Dec-26	48	4.21%
POWR	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	11-Dec-26	31.28	3.19%
KMDS	Cash Dividend	23-Nov-26	24-Nov-26	25-Nov-26	11-Dec-26	16	3.17%

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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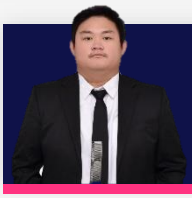
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