KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,304.76	5,385.14	5,292.95	(0.48) Tn	(38.65)
-0.30%				

Published on 18 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	50,759	(1.64)	5.61
S&P 500	USA	7,341	(1.03)	7.23
Nasdaq	USA	24,328	(0.74)	4.67
EIDO	USA	10.56	0.48	(43.53)
EMEA				
FTSE 100	UK	10,690	(1.76)	7.64
CAC 40	France	8,217	(1.62)	0.83
DAX	Germany	26,045	(2.08)	6.35
Asia Pacific				
KOSPI	Korea	4,968	(2.59)	17.90
Shanghai	China	3,585	(0.50)	(9.68)
TWSE	Taiwan	40,092	(2.31)	38.42
KLSE	Malaysia	1,575	(0.81)	(6.25)
ST - Times	Singapore	5,109	(1.43)	9.96
Sensex	India	82,532	0.52	(3.15)
Hang Seng	Hongkong	23,508	(1.03)	(8.28)
Nikkei	Japan	58,860	(1.34)	16.93

Sectors	Last	Chg%	YTD%
Basic Materials	1,230	(0.76)	(40.23)
Consumer Cyclicals	742	(0.21)	(39.49)
Energy	2,427	(0.73)	(45.49)
Financials	1,258	0.45	(18.82)
Healthcare	1,263	0.70	(38.84)
Industrials	1,349	(0.96)	(37.39)
Infrastructures	1,253	0.69	(53.09)
Cons. Non-Cyclicals	626	0.46	(21.77)
Prop. & Real Estate	669	0.34	(42.94)
Technology	4,509	(0.52)	(52.68)
Trans. & Logistics	1,517	(0.12)	(22.82)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	85.72	86.01	0.34	49.79
Gold (USD tr.oz)	3,856	3,850	(0.18)	(10.88)
Nickel (USD/MT)	15,858	16,462	3.81	(1.11)
Tin (USD/MT)	46,174	45,059	(2.41)	11.10
Copper (USD/lb)	600.75	598.60	(0.36)	5.35
Coal (USD/MT)	145.25	144.95	(0.21)	34.84
CPO (MYR/MT)	4,336	4,224	(2.58)	5.65

Currency	Last	Chg%	YTD%
USD-IDR	18,251	0.04	(8.55)
AUD-IDR	12,296	0.44	(9.36)
EUR-IDR	20,072	0.38	(2.52)
SGD-IDR	14,164	0.20	(8.43)
JPY-IDR	115	(0.14)	(7.16)
GBP-IDR	24,081	0.25	(6.99)

Source: Bloomberg LP

Market Overview

AI SECTOR CONCERNS PRESSURE GLOBAL MARKETS, MIDDLE EAST TENSIONS LIFT OIL PRICES, INDONESIA BRACES FOR BI RATE HIKE

US MARKET: Wall Street closed lower on Tuesday (17/11/26), triggered by selling in technology stocks amid growing concerns over the artificial intelligence (AI) sector. S&P 500 index fell 1% to its lowest level since July, Nasdaq Composite weakened 0.7%, while Dow Jones Industrial Average plunged 849 points. Market pressure was also influenced by concerns over technology infrastructure disruption after the network of a US electronic intelligence agency was reportedly disrupted. On the other hand, Nvidia shares jumped as much as 4% in after-hours trading after booking sales that doubled in the October quarter and providing a performance outlook above market expectations.

MARKET SENTIMENT: Market sentiment remains tended to be negative amid growing concerns over the scale of investment in the AI sector, uncertainty over Nvidia's strategy after the CEO change, and rising technology tensions between the US and China. Investors are also monitoring Anthropic's IPO plan, which is expected to offer shares at the upper end of the valuation range or higher. In addition, the market is awaiting the FOMC meeting minutes and statements from several Fed officials to gain clues on the next direction of monetary policy. Nvidia's performance became an important catalyst for the technology sector after the company posted quarterly results above expectations.

GEOPOLITICAL: Tensions in the Middle East rose after Iran hardened its threats against US forces and commercial vessels following the arrival of a third US aircraft carrier in the Gulf region. The Iranian Revolutionary Guard Corps (IRGC) Navy warned commercial vessels not to use the southern route of the Strait of Hormuz, while several tankers were reportedly hit by projectiles and mines and caught fire. The escalation heightened concerns over global oil distribution disruption and pushed up the risk premium on energy prices.

REGULATION & POLICY: Expectations for Fed monetary policy became more hawkish amid still-high US inflation. Investors are awaiting the publication of the FOMC meeting minutes on Wednesday and statements from several central bank officials to gain clues on the potential for further interest rate hikes. On the other hand, US-China technology tensions rose again ahead of the APEC Summit, particularly related to competition in the semiconductor and AI industries.

FIXED INCOME & CURRENCY: The US Dollar index (DXY) edged down to 103.4, but still held near its highest level since April 2025. The 10-year US Treasury yield fell to 5.10%, while the 2-year weakened 3 bps to 4.82%. In Japan, the 10-year government bond yield was stable at around 2.88% and the 2-year held at 1.87%. Meanwhile, the Yen moved in the range of JPY159.5 per US Dollar after nearing the 160 level, which could potentially trigger government intervention.

MARKET EUROPE & ASIA: European stock markets mostly weakened. UK's FTSE 100 fell 1.76%, Germany's DAX plunged 2.08% to 26,045, while France's CAC 40 corrected 1.62% to 8,217. STOXX Europe 600 also fell 1.75% to 650.72.

- **Asian stock markets were mostly in the red.** Japan's Nikkei 225 fell 1.34% to 58,860, Shanghai Composite weakened 0.50% to 3,585, Hong Kong's Hang Seng corrected 1.03% to 23,508, Singapore's STI fell 1.43% to 5,109, and South Korea's KOSPI plunged 2.59% to 4,968. Conversely, India's BSE Sensex strengthened 0.52% to 82,532, supported by lower oil prices and foreign fund inflows.

COMMODITIES: Energy commodity prices strengthened amid rising geopolitical tensions in the Middle East. Brent oil rose 1.02% to around US$93/barrel, while WTI strengthened 0.34% to US$86.01/barrel after correcting sharply in the previous session. Coal prices were around US$145/ton, down slightly by 0.21%. Meanwhile, gold weakened 0.18% to US$3,850/ounce due to the still-strong US Dollar. Copper fell slightly by 0.36% to US$598.60/lb, Malaysian palm oil weakened 2.58% to MYR4,224/ton, tin fell 2.41% to US$45,059/ton, and nickel surged 3.81% to US$16,462/ton.

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	1.10
China	4.35	0.70	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.71	0.94	27.02
Inflation MoM	0.22		
7Days RR	5.75		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.71	0.94	27.02
15 Year	7.74	0.30	21.35
20 Year	7.77	0.41	19.35
30 Year	7.78	0.17	15.97

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- The UK unemployment rate fell to 4.6% in the three months to September 2026, defying market expectations that it would hold steady at the previous period's 4.7%. This marked the lowest level since the three months to April 2025.
- Germany's ZEW Indicator of Economic Sentiment climbed to 35.6 in November 2026, up from 28.1 in October and well above market expectations of 29.0.
- ADP Employment Change Weekly in the United States increased to 23.75 thousand in October 31 from 19.75 thousand in the previous week. ADP Employment Change Weekly in the United States averaged 15.90 thousand from 2025 until 2026.
- US retail sales rose 0.2% in October 2026, slowing from September's gasoline-fueled 0.8% advance.

TODAY'S AGENDA: Japan (JP): Trade Balance October. **Great Britain (GB):** Annual Inflation Rate (YoY) October. **Indonesia (ID):** BI Interest Rate Decision, Deposit Facility Rate, Lending Facility Rate November, and Annual Credit Growth (YoY) October.

INDONESIA: The National Police (Polri) began collecting data on mining companies through the Criminal Investigation Agency (Bareskrim) and the Intelligence and Security Agency (Baintelkam) as a follow-up to President Prabowo Subianto's instruction that at least 70% of mining proceeds be enjoyed by the state. The data collection will become the basis for determining oversight priorities as well as curbing illegal mining activities that could harm the state. Prabowo also opened the option of state ownership of mining company shares to ensure that the economic benefits of natural resource management are more widely enjoyed by the Indonesian people, without closing off private investment opportunities as long as the majority of profits remain for the state.

- **In addition, Bank Indonesia is expected to raise the BI-Rate by 25 bps to 6% at the November 2026 Board of Governors Meeting (RDG) and raise it again by 25 bps to 6.25% in December 2026.** Lead Economist of Bank Danamon Indonesia, Irman Faiz, assessed that the rupiah's weakening of around 9% since the beginning of the year and increased exchange rate volatility are the main reasons for the need for monetary policy tightening. Expectations of a 50 bps Fed rate hike in December, higher than the previous estimate of 25 bps, could also increase pressure on emerging market currencies. The BI rate hike is considered necessary to maintain the appeal of rupiah assets, limit exchange rate weakness, and anticipate imported inflation risks.

JCI closed lower by 0.30% at 5,304.76 on Tuesday (17/11/26). Foreign investors booked net sell of Rp440.13 billion in the regular market and net sell of Rp484.08 billion across all markets. Accumulated foreign net sell YTD reached Rp127.35 trillion. The largest foreign net purchases were recorded in BMRI, BRIS, ASII, MEDC, KLBF, MBMA, INDF, LSIP, AKRA, and SMGR shares. Meanwhile, the largest foreign net sales occurred in BBCA, TLKM, GOTO, BRMS, BRPT, AMMN, KOTA, BREN, TPIA, and ADRO shares. The Indonesian Rupiah touched an all-time low near 18,290 per US Dollar on Tuesday before reducing losses to around 18,250. Technically, JCI reversed into a correction after strengthening to the nearest resistance. JCI is still moving above the EMA10 and EMA20. If bullish momentum continues, JCI has the potential to test resistance at 5,361 – 5,385, then 5,453. Conversely, if selling pressure returns, the support areas to watch are at 5,279 (EMA20), 5,220 (EMA10), then 5,160. 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
Tuesday November 17 2026					
12:00 AM	US	Fed Chair Warsh Speech	-	-	-
02:00 PM	GB	Unemployment Rate SEP	4.6%	4.7%	4.8%
05:00 PM	EA	ZEW Economic Sentiment Index NOV	26.5	18.5	17.9
05:00 PM	DE	ZEW Economic Sentiment Index NOV	35.6	28.1	27
08:15 PM	US	ADP Employment Change Weekly	23.75K	19.75K	-
08:30 PM	US	Retail Sales MoM OCT	0.2%	0.8%	0.6%
08:30 PM	US	Export Prices MoM OCT	1.1%	2.4%	0.4%
08:30 PM	US	Import Prices MoM OCT	1.1%	1.1%	0.8%
09:15 PM	US	Industrial Production MoM OCT	-0.4%	0.7%	0.3%
10:00 PM	US	Business Inventories MoM SEP	0.5%	0.4%	0.2%
Wednesday November 18 2026					
02:30 PM	ID	Interest Rate Decision		5.75%	6%
02:30 PM	ID	Deposit Facility Rate NOV		5%	5.25%
02:30 PM	ID	Lending Facility Rate NOV		6.5%	6.75%
02:30 PM	ID	Loan Growth YoY OCT		13.26%	13.0%
06:50 AM	JP	Balance of Trade OCT	¥-476.5B	¥-556.5B	¥-450.0B
02:00 PM	GB	Inflation Rate YoY OCT		3.5%	3.6%
07:00 PM	US	MBA 30-Year Mortgage Rate NOV/13		7.21%	-
08:30 PM	US	Building Permits Prel OCT		1.398M	1.36M
08:30 PM	US	Housing Starts OCT		1.221M	1.20M
10:00 PM	US	Pending Home Sales YoY OCT		-11.3%	-6.0%

Source: Trading Economics

Corporate News

BBNI

PEFINDO reaffirmed its idAAA rating with a stable outlook for PT. Bank Negara Indonesia (Persero) Tbk. (BBNI), its Sustainability Bond I Year 2022, and its Sustainable Sustainability-Linked Bond I Year 2025, driven by its critical importance to the controlling shareholder and strong standalone credit profile.

BRIS

PT. Bank Syariah Indonesia (Persero) Tbk. (BRIS) is offering Sukuk Tabungan ST017 from November 06 to December 02, 2026, to expand public access to Sharia investments starting from Rp1 million, while also introducing the Sukuk Gold Ownership Program (SGOP) to synergize coupons with gold installments.

ENRG

PT. Energi Mega Persada Tbk. (ENRG) signed a loan facility agreement of up to USD220 million on November 13, 2026, with Deutsche Bank AG Singapore branch, to finance a capital participation by its controlled company in HighPeak Energy, Inc., which is categorized as a material transaction under POJK 17/2020.

INDY

PT. Indika Energy Tbk. (INDY) ensures that the Awak Mas gold mining project managed by its subsidiary, PT. Masmindo Dwi Area (MDA), remains on track to achieve its initial production target in the first half of 2027 amidst a land ownership claim dispute covering 309 hectares in Luwu Regency, South Sulawesi.

PTRO

PT. Petrosea Tbk. (PTRO) sees business synergy opportunities from its 5% investment in Tolu Minerals Limited (TOLU) to expand mining and EPC services in Papua New Guinea by leveraging operational capabilities and optimizing HBS (PNG) Limited to secure new contracts and expand its market in the Asia Pacific.

TOWR

PT. Sarana Menara Nusantara Tbk. (TOWR) announced the merger of PT. Darmanusa Tritunggal (DNT) and PT. Komet Infra Nusantara (KIN) into PT. Profesional Telekomunikasi Indonesia (Protelindo) as the surviving company, with DNT and KIN being 99.99% owned subsidiaries of Protelindo and TOWR.

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	3,410	(46.9)	2.2	9.6	5.1	9.7	23.4	1.19	6,688
ANTM	2,730	(13.3)	1.7	6.5	4.8	18.7	27.4	0.12	4,251
BRPT	710	(78.3)	1.5	26.7	3.3	0.8	5.7	1.34	1,755
ESSA	515	(14.9)	1.1	6.9	2.8	10.9	16.0	0.00	945
INCO	3,480	(32.8)	0.7	12.2	6.1	5.0	6.1	0.00	6,654
INKP	6,700	(21.2)	0.3	3.4	2.1	4.5	8.4	0.69	11,165
MBMA	332	(41.8)	1.2	25.1	4.3	2.0	4.9	0.40	763
MDKA	1,940	(14.9)	2.9	46.0	3.6	0.9	6.2	0.70	4,039
NCKL	725	(35.6)	1.0	4.1	4.7	16.9	27.1	0.20	1,298
SMGR	1,635	(38.1)	0.2	18.2	2.2	0.8	1.4	0.18	2,212
Avg.			**1.3**	**15.9**	**3.9**	**7.0**	**12.7**	**0.48**	
CONSUMER CYCLICALS									
HRTA	1,405	(34.7)	1.6	5.0	3.2	14.3	38.5	1.25	2,900
MAPI	1,135	(2.6)	1.2	7.3	2.3	7.4	17.8	0.45	1,635
Avg.			**1.4**	**6.1**	**2.7**	**10.8**	**28.2**	**0.85**	
ENERGY									
AADI	10,175	45.9	1.1	5.1	3.0	13.4	23.6	0.23	13,742
ADMR	1,250	(19.9)	1.6	7.3	4.2	11.3	23.6	0.42	2,216
ADRO	2,410	33.1	0.8	5.7	3.3	9.0	13.7	0.16	3,321
AKRA	1,260	0.0	2.0	8.3	5.9	8.4	25.3	0.37	1,708
BUMI	131	(64.2)	1.6	21.2	12.1	2.8	7.4	0.15	300
DEWA	246	(63.3)	1.2	2.2	3.3	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	1,820	(18.8)	0.4	19.9	2.3	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	28,282
MEDC	1,205	(10.4)	0.7	4.8	1.1	4.0	15.5	1.65	2,104
PGAS	1,530	(19.9)	0.7	7.5	2.2	4.4	9.6	0.30	1,898
PTBA	3,100	34.2	1.3	6.0	4.2	12.6	24.9	0.17	3,475
Avg.			**1.1**	**8.3**	**3.9**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,545	(58.8)	1.0	-	1.4	(3.7)	(13.5)	2.09	3,090
ISAT	1,500	(35.3)	1.3	7.1	1.6	5.2	19.0	1.39	2,772
PGEO	900	(20.0)	1.0	13.1	5.5	5.4	7.9	0.37	1,216
TLKM	2,180	(37.4)	1.8	13.1	3.0	5.8	12.7	0.50	2,933
Avg.			**1.3**	**11.1**	**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	5,650	(15.7)	0.9	7.6	4.3	5.8	12.9	0.38	6,561
UNTR	24,525	(16.9)	0.9	11.1	3.2	4.3	8.0	0.18	28,743
Avg.			**0.9**	**9.3**	**3.8**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	790	(34.4)	1.4	9.5	6.3	11.9	15.7	0.01	1,045
Avg.			**1.4**	**9.5**	**6.3**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	300	(72.4)	0.5	191.1	3.1	0.2	0.3	0.04	-
GOTO	27	(57.8)	0.9	38.2	16.2	1.7	2.3	0.27	54
WIFI	805	(75.2)	0.6	6.2	1.8	3.5	8.4	0.61	3,840
Avg.			**0.6**	**78.5**	**7.0**	**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	1,644
CPIN	2,430	(46.1)	1.1	5.3	3.5	15.4	21.9	0.20	3,788
ICBP	6,925	(15.5)	1.5	9.7	4.4	6.0	15.8	0.64	9,094
INDF	7,250	7.0	0.8	6.0	2.1	4.8	14.2	0.62	8,508
JPFA	1,520	(42.0)	0.8	3.7	2.1	11.1	25.1	0.59	2,678
UNVR	1,545	(40.6)	14.0	16.7	11.9	47.7	225.1	0.14	1,802
Avg.			**3.4**	**9.0**	**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	6,976
BBNI	3,640	(16.7)	0.8	6.4	87.7	1.9	3.2	0.52	4,101
BBRI	3,100	(15.3)	1.4	7.3	107.0	3.1	6.5	0.65	3,526
BBTN	1,050	(10.6)	0.4	3.5	91.6	3.1	3.8	1.33	1,458
BMRI	3,940	(22.7)	1.2	5.7	91.4	1.1	3.8	0.86	4,740
Avg.			**1.2**	**6.9**	**91.6**	**2.2**	**4.4**	**0.68**	

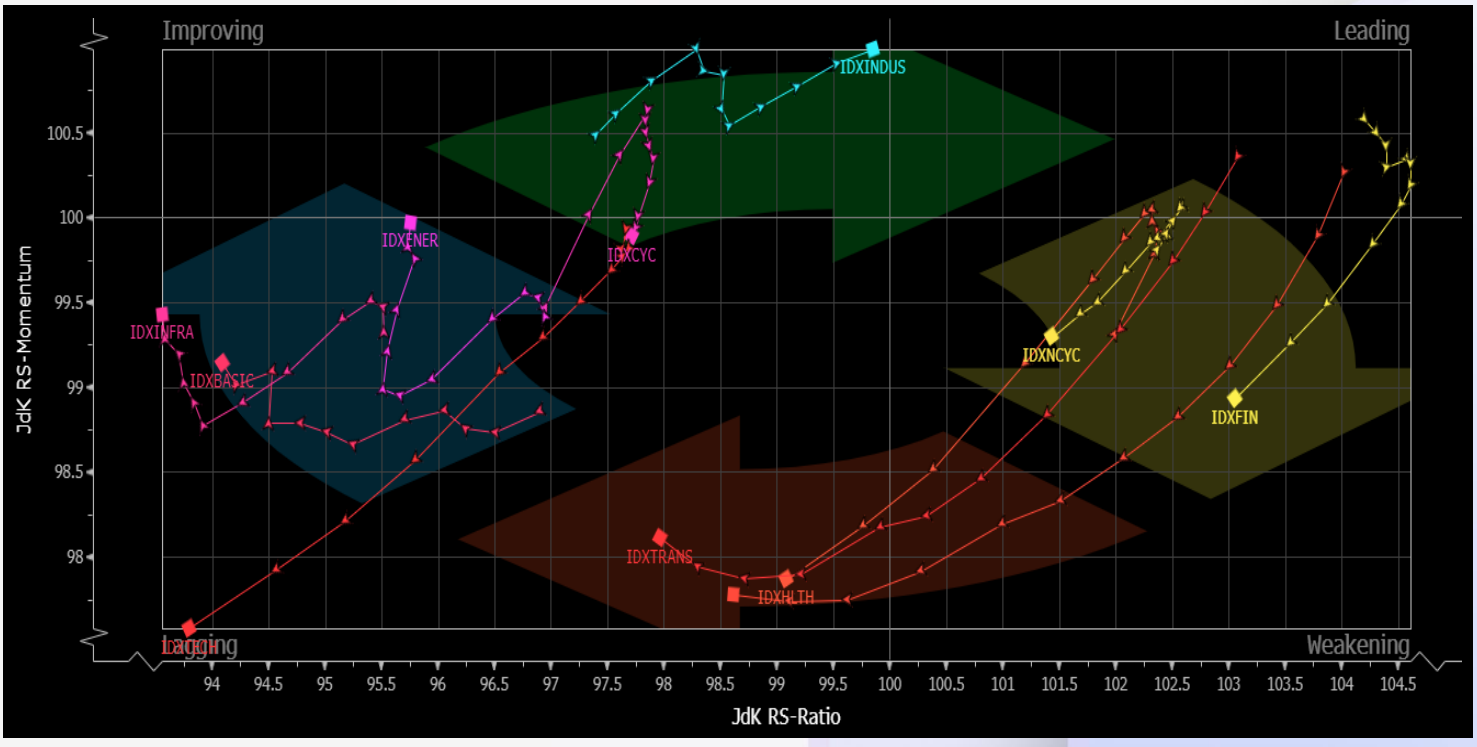
Source: Bloomberg LP

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	4.90	
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
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	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
SKBM	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	17.5	3.47%
TGKA	Cash Dividend	18-Nov-26	19-Nov-26	20-Nov-26	30-Nov-26	100	1.95%
MSTI	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	10-Dec-26	48	4.12%
POWR	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	11-Dec-26	31.28	3.29%
KMDS	Cash Dividend	23-Nov-26	24-Nov-26	25-Nov-26	11-Dec-26	16	3.23%
SPTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	10-Dec-26	35	5.74%
TOTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	15-Dec-26	10	4.03%
WINS	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	11-Dec-26	5	0.96%
DGWG	Cash Dividend	25-Nov-26	26-Nov-26	27-Nov-26	17-Dec-26	19.5	7.28%

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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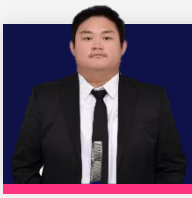
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