KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,247.88	5,374.36	5,240.69	(0.44) Tn	(39.31)
-1.07%				

Published on 19 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	50,198	(1.11)	4.44
S&P 500	USA	7,324	(0.23)	6.98
Nasdaq	USA	24,430	0.42	5.11
EIDO	USA	10.49	(0.66)	(43.90)
EMEA				
FTSE 100	UK	10,551	(1.30)	6.24
CAC 40	France	8,147	(0.85)	(0.03)
DAX	Germany	25,736	(1.19)	5.09
Asia Pacific				
KOSPI	Korea	5,067	1.99	20.25
Shanghai	China	3,588	0.09	(9.60)
TWSE	Taiwan	40,195	0.26	38.78
KLSE	Malaysia	1,567	(0.53)	(6.75)
ST - Times	Singapore	5,055	(1.06)	8.80
Sensex	India	82,032	(0.61)	(3.74)
Hang Seng	Hongkong	23,295	(0.91)	(9.11)
Nikkei	Japan	59,024	0.28	17.25

Sectors	Last	Chg%	YTD%
Basic Materials	1,194	(2.95)	(41.99)
Consumer Cyclicals	732	(1.36)	(40.31)
Energy	2,362	(2.71)	(46.97)
Financials	1,254	(0.31)	(19.07)
Healthcare	1,265	0.22	(38.70)
Industrials	1,313	(2.66)	(39.05)
Infrastructures	1,247	(0.48)	(53.31)
Cons. Non-Cyclicals	621	(0.82)	(22.42)
Prop. & Real Estate	659	(1.50)	(43.79)
Technology	4,440	(1.52)	(53.40)
Trans. & Logistics	1,498	(1.27)	(23.80)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	86.01	83.26	(3.20)	45.00
Gold (USD tr.oz)	3,850	3,725	(3.23)	(13.75)
Nickel (USD/MT)	16,462	15,855	(3.69)	(4.75)
Tin (USD/MT)	45,059	42,792	(5.03)	5.51
Copper (USD/lb)	598.60	566.85	(5.30)	(0.24)
Coal (USD/MT)	144.95	143.15	(1.24)	33.16
CPO (MYR/MT)	4,224	4,186	(0.90)	4.70

Currency	Last	Chg%	YTD%
USD-IDR	18,235	0.09	(8.47)
AUD-IDR	12,252	0.36	(9.04)
EUR-IDR	19,995	0.38	(2.15)
SGD-IDR	14,137	0.19	(8.26)
JPY-IDR	115	0.21	(6.97)
GBP-IDR	23,982	0.41	(6.60)

Source: Bloomberg LP

Market Overview

GEOPOLITICAL TENSIONS AND US RATE OUTLOOK WEIGH ON GLOBAL SENTIMENT, INDONESIA DEEPENS INVESTMENT TIES WITH CHINA

US MARKET: Wall Street closed mixed on Wednesday (18/11/26). S&P 500 index fell 0.2% and Dow Jones Industrial Average weakened 561 points, while Nasdaq Composite strengthened 0.4%. Nvidia shares corrected 2.9% despite posting better-than-expected financial results and business outlook. Nvidia's weakness also pressured AI infrastructure and neocloud company stocks, with Micron falling 1% and SanDisk weakening 2.6%. Conversely, shares of rival chip makers strengthened, led by AMD, which rose 5.3%, and Broadcom at 3.6%.

MARKET SENTIMENT: Global market sentiment tended to be cautious amid growing uncertainty over the US interest rate outlook and shifting investment direction in the artificial intelligence (AI) sector. Investors began to watch for a potential slowdown in AI infrastructure expansion after Nvidia indicated a more selective investment approach toward other AI companies. This development triggered an investment rotation in the technology sector, with investors shifting their attention to rival chip makers considered to have attractive growth prospects. On the other hand, the decline in oil prices provided slight room for an improvement in global inflation expectations.

GEOPOLITICAL: Geopolitical tensions in the Middle East are still rising after Bahrain stated that it successfully intercepted an Iranian air attack on Wednesday (18/11/26). The development followed a drone attack on a US military radar system and a US military retaliation against missile facilities on Qeshm Island, Iran. This escalation increases the risk of disruption to shipping lanes and energy distribution in the Middle East region, so it remains a concern for global commodity market participants.

REGULATION & POLICY: The October Federal Open Market Committee (FOMC) meeting minutes revealed that almost all Fed officials judged that additional interest rate hikes would likely be needed in the coming months to ensure inflation returns to the 2% target. This view shows a monetary policy tendency that is increasingly hawkish, especially after earlier US CPI inflation data was recorded higher than expected. This development indicates that room for monetary policy easing in the near term remains limited.

FIXED INCOME & CURRENCY: The US Dollar index (DXY) strengthened to 103.8 on Wednesday, reaching its highest position since May last year. In the bond market, the 2-year US Treasury yield fell 1 bps to 4.81%, while the 10-year weakened almost 5 bps to 5.07%. In Japan, the 2-year government bond yield was stable at 1.87%, while the 10-year edged down to around 2.84%, but remained near its highest level in the past four weeks. The Japanese Yen moved stably in the range of JPY159.3 per US Dollar after strengthening for three consecutive sessions, supported by Japanese trade data that was stronger than expected.

MARKET EUROPE & ASIA: European stock markets mostly closed lower. UK's FTSE 100 fell more than 1.5% and touched its lowest level in the past six weeks due to a decline in commodity prices and rising UK inflation. Germany's DAX 40 corrected 1.2% to 25,736, while France's CAC 40 fell 0.9% to 8,147, the lowest since November 06. Meanwhile, STOXX Europe 600 (EU600) index weakened 1.03% to 644.04.

- **Asian stock markets moved mixed.** Japan's Nikkei 225 rose 0.28% to 59,024, ending two consecutive sessions of weakness. South Korea's KOSPI surged 1.99% to 5,067 after correcting for four consecutive sessions. Shanghai Composite strengthened 0.09% to 3,588. Conversely, Hong Kong's Hang Seng fell 0.9% to 23,295, India's BSE Sensex weakened 0.6% to 82,032, and Singapore's Straits Times Index (STI) corrected 1.1% to 5,055. Meanwhile, Malaysia's FBM KLCI fell 0.53% to 1,567.

COMMODITIES: Commodity prices mostly weakened. Brent oil fell 1.61% to below US$91/barrel, while WTI plunged 3.20% to US$83.26/barrel, reaching its lowest level since August 26. The decline in oil prices was triggered by an increase in US crude oil inventories of 3.38 million barrels to 417.8 million barrels, accompanied by a rise in gasoline inventories of 5.192 million barrels and distillates of 1.571 million barrels. Gold prices corrected 3.23% to US$3,725/ounce. Copper plunged 5.30% to US$566.85/lb, reaching its lowest level in the past seven months. Meanwhile, coal weakened 1.24% to US$143.15/ton, Malaysian palm oil fell 0.90% to MYR4,186/ton, tin plunged 5.03% to US$42,792/ton, and nickel weakened 3.69% to US$15,855/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	3.60	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)	7.76	0.61	27.79
Inflation MoM	0.22		
7Days RR	6.00		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.76	0.61	27.79
15 Year	7.73	(0.04)	21.30
20 Year	7.76	(0.06)	19.27
30 Year	7.78	0.06	16.05

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Bank Indonesia (BI) unexpectedly raised its key interest rate by 25 bps to 6.0% on November 18, marking its first hike in five months and defying market expectations of an unchanged rate amid renewed pressure on the currency and global uncertainty.
- Japan's trade deficit widened to JPY 476.5 billion in October 2026 from JPY 301.9 billion in the same month a year earlier, marking a sixth straight monthly shortfall but coming in well below market expectations of a JPY 956 billion gap.
- The UK's annual inflation rate rose to 3.6% in October 2026, its highest level in exactly a year, picking up from 3.5% in September but below expectations of 3.7%. Transport made the largest upward contribution, with inflation accelerating to 7.5% from 6.6%.

TODAY'S AGENDA:

- **United States (US):** FOMC Meeting Minutes.
- **China (CN):** Meeting of Xi Jinping, Donald Trump, and Vladimir Putin.

INDONESIA: The government is optimistic that domestic economic growth momentum will be maintained in Q4-2026 even though Bank Indonesia raised the BI Rate to 6% in November 2026. The government targets economic growth of 5.4% in Q4-2026 by strengthening coordination with relevant ministries and institutions, particularly in identifying sources of economic growth and anticipating potential inflationary pressure. Deputy Coordinating Minister for Economic Affairs Dradjad Hari Wibowo affirmed that the government will improve policy coordination to ensure that the interest rate hike does not hinder the achievement of the economic growth target and inflation control.

- **In addition, Indonesia and China agreed on four strategic cooperation initiatives with investment and commitments reaching US$71.8 billion or more than Rp1,300 trillion.** The agreement includes the development of 10 initial locations of a future smart city worth US$50 billion through Danantara together with a consortium led by Shaanxi, with construction planned to begin in early 2027. Other cooperation includes strengthening investment by Chinese technology company Hisense worth US$10 billion for research, technology, and home appliance manufacturing development; infrastructure financing worth US$10 billion together with a consortium of State Development and Investment Corporation (SDIC); and the development of coal-to-ethanol technology worth US$1.8 billion through Pertamina and Beijing Petrochemical Engineering Co., Ltd. The investment is expected to strengthen national industrial capacity, drive technology transfer, increase job creation, and strengthen Indonesia's investment appeal.

JCI closed lower by 1.07% at 5,247.88 on Wednesday (18/11/26). Foreign investors recorded net sell of Rp422.92 billion in the regular market and Rp443.06 billion across all markets, bringing accumulated net sell YTD to Rp127.77 trillion. The largest foreign net purchases occurred in BBCA, EXCL, ICBP, MEDC, and MDKA, while the largest sales were recorded in BBRI, BMRI, TLKM, BBNI, and TINS. Meanwhile, the Rupiah strengthened to around Rp18,230 per US Dollar. The strengthening occurred after Bank Indonesia surprisingly raised the BI Rate by 25 bps to 6%. Technically, JCI is still moving in a consolidation phase with a bearish tendency after being held back by the downtrend line resistance. The index closed at 5,247.88, below the EMA20 at 5,276.38, but still holding above the EMA10 at 5,225.10. The RSI is at 44.54, indicating that strengthening momentum is beginning to weaken and has not yet confirmed a bullish trend reversal. If selling pressure eases, JCI has the potential to test resistance at 5,317 / 5,374 then 5,453. Conversely, if it weakens again, the support areas are at 5,225, 5,157, up to 4,998. Investors can apply buy on weakness in the support areas or can wait & see first, while still monitoring confirmation of a resistance breakout and increased trading volume.

Economic Calendar

Date		Event	Act	Prev	Frcst
Wednesday November 18 2026					
02:30 PM	ID	Interest Rate Decision	6.0%	5.75%	6%
02:30 PM	ID	Deposit Facility Rate NOV	5.25%	5%	5.25%
02:30 PM	ID	Lending Facility Rate NOV	6.75%	6.5%	6.75%
02:30 PM	ID	Loan Growth YoY OCT	13.21%	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	3.6%	3.5%	3.6%
07:00 PM	US	MBA 30-Year Mortgage Rate NOV/13	7.35%	7.21%	-
08:30 PM	US	Building Permits Prel OCT	1.295M	1.398M	1.36M
08:30 PM	US	Housing Starts OCT	1.309M	1.191M	1.20M
10:00 PM	US	Pending Home Sales YoY OCT	-16.7%	-11.3%	-6.0%
Thursday November 19 2026					
01:35 AM	US	Fed Barr Speech	-	-	-
02:00 AM	US	FOMC Minutes	-	-	-
02:30 AM	US	Fed Williams Speech	-	-	-
04:00 AM	US	Net Long-term TIC Flows SEP	$155.3B	$285B	-
06:50 AM	JP	Machinery Orders MoM SEP	-0.3%	5.2%	-3.0%
06:50 AM	JP	Machinery Orders YoY SEP	13.4%	18.6%	10.4%
08:30 PM	EA	ECB President Lagarde Speech	-	-	-
08:30 PM	US	Initial Jobless Claims NOV/14		200K	194.0K
08:30 PM	US	Philadelphia Fed Manufacturing Index NOV		20.9	19
08:50 PM	US	Fed Hammack Speech	-	-	-

Source: Trading Economics

Corporate News

BBCA

PT. Bank Central Asia Tbk. (BBCA) expanded its banking network in Batam by inaugurating two new sub-branch offices (KCP), namely KCP Garden Avenue and KCP Golden City in the Bengkong area on November 18, 2026, bringing its total national network to 1,278 branch offices and 20,268 ATMs as of September 2026.

BBRI

PT. Bank Rakyat Indonesia (Persero) Tbk. (BBRI) has channeled IDR 12.61 trillion or 90.05% of its 2026 target in Housing Program Credit (KPP) as of September 2026, and distributed IDR 17.15 trillion in social assistance to 8.6 million beneficiaries via Family Hope Program (PKH) to support government priorities.

EXCL

PT. XLSMART Telecom Sejahtera Tbk. (EXCL) posted a revenue of Rp35.77 trillion, up 17% YoY, and a normalized net income of Rp3.59 trillion, up 94% YoY, for the first nine months of 2026, driven by post-merger synergies and network integration, with cellular subscribers reaching 70 million in the third quarter.

INCO

PT. Vale Indonesia Tbk. (INCO) appointed Sahid Junaidi as Commissioner and Basrie Kamba as Director and Chief Sustainability and Corporate Affairs Officer during an Extraordinary General Meeting of Shareholders (EGMS) on November 18, 2026, alongside aligning its Articles of Association with KBLI 2025 regulations.

MBMA

PT. Merdeka Battery Materials Tbk. (MBMA) plans a private placement of up to 10.79 billion new shares, or 10% of its paid-up capital, to strengthen capital structure and support business development, pending independent shareholder approval at a General Meeting of Shareholders (GMS) on December 08, 2026.

MEDC

PT. Medco Energi Internasional Tbk. (MEDC) issued $300 million in notes with an 8.875% interest rate maturing in 2032 through its indirect subsidiary Medco Redwood Tree Limited on November 17, 2026, to refinance existing obligations, including notes due in 2028, without negatively impacting its financial condition.

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	3,300	(48.6)	2.1	9.3	5.0	9.7	23.4	1.19	6,688
ANTM	2,630	(16.5)	1.6	6.3	4.7	18.7	27.4	0.12	4,251
BRPT	675	(79.4)	1.4	25.4	3.1	0.8	5.7	1.34	1,755
ESSA	498	(17.7)	1.1	6.7	2.7	10.9	16.0	0.00	945
INCO	3,390	(34.5)	0.7	11.9	5.9	5.0	6.1	0.00	6,654
INKP	6,600	(22.4)	0.3	3.4	2.0	4.5	8.4	0.69	11,165
MBMA	310	(45.6)	1.1	23.4	4.0	2.0	4.9	0.40	763
MDKA	1,890	(17.1)	2.9	44.8	3.5	0.9	6.2	0.70	4,039
NCKL	705	(37.3)	0.9	4.0	4.6	16.9	27.1	0.20	1,298
SMGR	1,640	(37.9)	0.2	18.2	2.3	0.8	1.4	0.18	2,212
Avg.			**1.2**	**15.3**	**3.8**	**7.0**	**12.7**	**0.48**	
CONSUMER CYCLICALS									
HRTA	1,395	(35.1)	1.6	4.9	3.1	14.3	38.5	1.25	2,900
MAPI	1,085	(6.9)	1.1	7.0	2.2	7.4	17.8	0.45	1,635
Avg.			**1.4**	**6.0**	**2.6**	**10.8**	**28.2**	**0.85**	
ENERGY									
AADI	10,100	44.8	1.1	5.0	3.0	13.4	23.6	0.23	13,742
ADMR	1,190	(23.7)	1.5	7.0	4.0	11.3	23.6	0.42	2,192
ADRO	2,360	30.4	0.7	5.6	3.3	9.0	13.7	0.16	3,321
AKRA	1,255	(0.4)	2.0	8.2	5.9	8.4	25.3	0.37	1,708
BUMI	122	(66.7)	1.5	19.8	11.2	2.8	7.4	0.15	300
DEWA	232	(65.4)	1.1	2.0	3.1	31.6	70.8	0.41	527
ELSA	590	18.5	0.8	4.9	2.3	8.0	16.2	0.12	1,056
INDY	1,695	(24.3)	0.4	18.6	2.2	0.8	2.1	0.80	3,300
ITMG	24,575	12.3	0.8	6.7	3.0	9.1	11.8	0.05	28,282
MEDC	1,165	(13.4)	0.7	4.7	1.1	4.0	15.5	1.65	2,104
PGAS	1,545	(19.1)	0.7	7.6	2.3	4.4	9.6	0.30	1,889
PTBA	3,010	30.3	1.3	5.8	4.1	12.6	24.9	0.17	3,506
Avg.			**1.0**	**8.0**	**3.8**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,715	(54.3)	1.1	-	1.5	(3.0)	(11.4)	2.09	2,864
ISAT	1,495	(35.6)	1.3	7.0	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	2,150	(38.2)	1.7	12.9	3.0	5.8	12.7	0.50	2,933
Avg.			**1.3**	**11.0**	**2.9**	**3.3**	**7.0**	**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	6,561
UNTR	23,950	(18.8)	0.8	10.9	3.1	4.3	8.0	0.18	28,743
Avg.			**0.9**	**9.1**	**3.7**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	785	(34.9)	1.4	9.4	6.3	11.9	15.7	0.01	1,045
Avg.			**1.4**	**9.4**	**6.3**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	294	(72.9)	0.5	187.3	3.0	0.2	0.3	0.04	-
GOTO	27	(57.8)	0.9	38.2	16.2	1.7	2.3	0.27	54
WIFI	760	(76.6)	0.5	5.8	1.7	3.5	8.4	0.61	3,840
Avg.			**0.6**	**77.1**	**7.0**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,065	(46.1)	2.4	12.6	4.5	8.5	19.7	0.14	1,644
CPIN	2,380	(47.2)	1.1	5.2	3.4	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	7,150	5.5	0.8	5.9	2.1	4.8	14.2	0.62	8,508
JPFA	1,500	(42.7)	0.8	3.6	2.0	11.1	25.1	0.59	2,678
UNVR	1,550	(40.4)	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	5,750	(28.8)	2.5	11.9	80.4	1.7	4.7	0.02	6,976
BBNI	3,570	(18.3)	0.8	6.3	87.7	1.9	3.2	0.52	4,101
BBRI	3,040	(16.9)	1.3	7.2	107.0	3.1	6.5	0.65	3,526
BBTN	1,025	(12.8)	0.4	3.4	91.6	3.1	3.8	1.33	1,458
BMRI	3,920	(23.1)	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**	

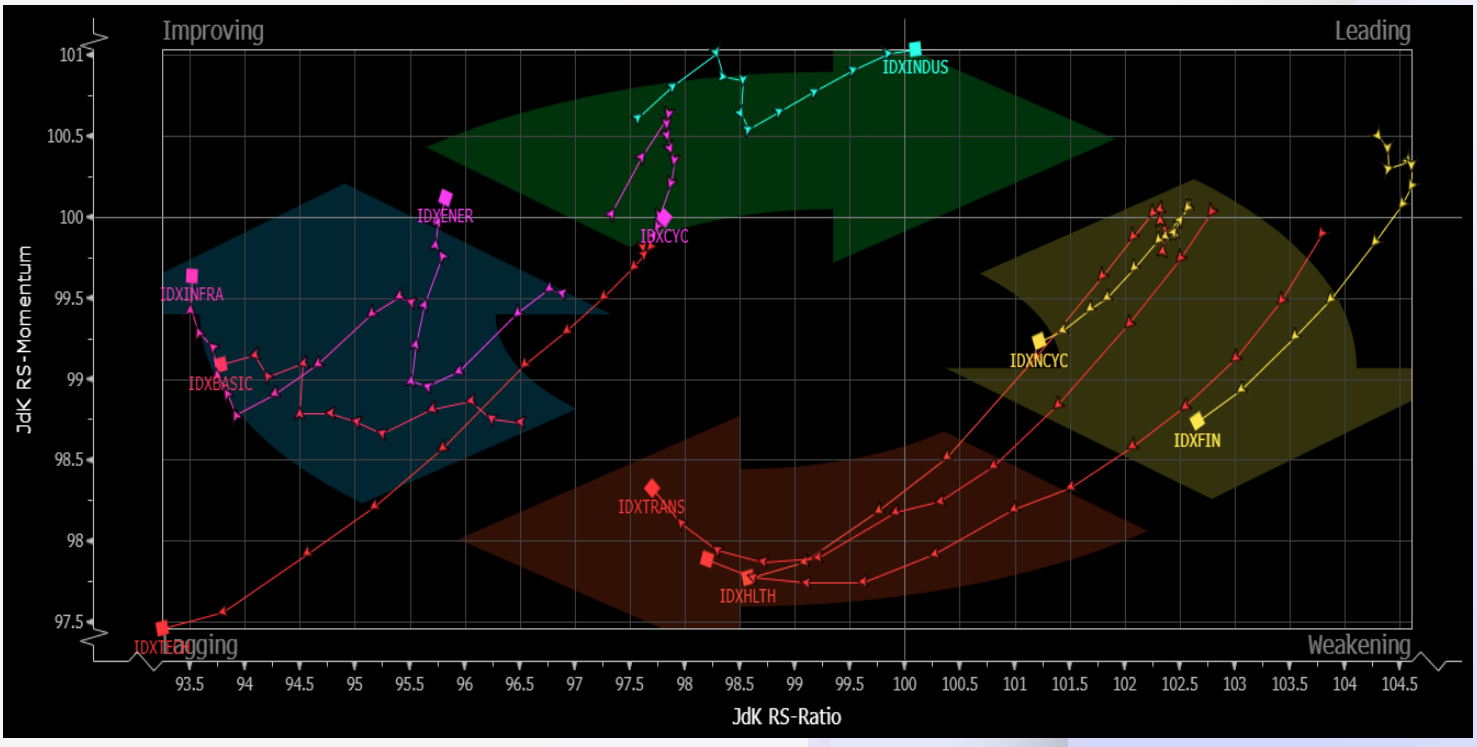
Source: Bloomberg LP

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	3.77	
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
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
MSTI	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	10-Dec-26	48	4.10%
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	3.24%
SPTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	10-Dec-26	35	5.79%
TOTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	15-Dec-26	10	4.10%
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	6.82%
BOBA	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	2	1.19%
IPCC	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	38.98	3.90%
MLBI	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	15-Dec-26	228	3.40%

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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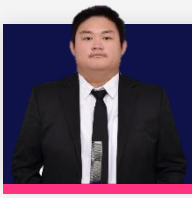
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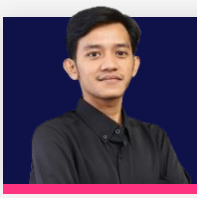
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