KSI Research

Equity Lunch

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	YTD %
5,116.30	5,196.28	5,094.89	(40.83)
-1.50%			

Published on 20 November 2026

Indices	Latest	Chg%	P/E	PBV
KOSPI	4,839	(5.81)	7.0	1.3
JCI	5,116	(1.50)	11.0	1.3
SSE Composite	3,502	(2.10)	16.4	1.4
TWSE	35,780	(6.89)	19.1	3.2
KLSE	1,554	(0.78)	13.4	1.5
ST - Times	4,972	(2.11)	17.3	1.6
Sensex	83,251	0.27	21.9	3.2
Hang Seng	22,329	(2.24)	11.7	1.2
Nikkei 225	56,629	(4.74)	21.0	2.6

Sectors	Latest	Chg%	YTD%
Basic Materials	1,146	(1.76)	(44.33)
Consumer Cyclicals	713	(1.30)	(41.87)
Energy	2,286	(1.88)	(48.67)
Financials	1,239	(0.88)	(20.08)
Healthcare	1,250	0.55	(39.43)
Industrials	1,289	(1.34)	(40.19)
Infrastructures	1,209	(0.88)	(54.73)
Cons. Non-Cyclicals	611	(0.63)	(23.63)
Prop. & Real Estate	646	(1.16)	(44.93)
Technology	4,335	(1.05)	(54.51)
Trans. & Logistics	1,480	(1.61)	(24.74)

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	83.76	0.66	45.87
Gold (USD tr.oz)	3,520	(2.92)	(18.51)
Nickel (USD/MT)	15,591	(1.67)	(6.34)
Tin (USD/MT)	41,947	(1.97)	3.43
Copper (USD/lb)	546.40	(3.01)	(3.84)
Coal (USD/MT)	144.95	1.26	34.84
CPO (MYR/MT)	4,108	(0.82)	2.75

Currency	Last	Chg%	YTD%
USD-IDR	18,271	(0.14)	(8.65)
AUD-IDR	12,164	0.62	(8.38)
EUR-IDR	20,054	0.03	(2.44)
SGD-IDR	14,158	(0.02)	(8.40)
JPY-IDR	115	(0.49)	(7.24)
GBP-IDR	23,936	0.33	(6.42)

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.75	0.04	27.64
15 Year	7.73	0.05	21.25
20 Year	7.76	(0.05)	19.24
30 Year	7.77	(0.05)	15.91

Source: Bloomberg LP

Note: All data taken from source at 12:40 PM | Nickel, Tin & Coal Prices Closed on 19/11/2026

Market Review (Session 1)

In session 1, JCI closed down -1.50% to the level of 5,116.30.

Market Prediction (Session 2)

JCI: Index closed negative with bearish candle. JCI is expected to remain volatile and maintain its negative movement.

- ADRO: Price closed at 2,300 (-0.86%) and still buying range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- BBTN: Price closed at 995 (-2.93%) and breakdown support. Prices still have the opportunity to strengthen if the price back to above support level. Beware if the price breaks below the next support at 975.
- ERAA: Price closed at 535 (-0.93%) and highest at 555 (+2.78%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- MAPI: Price closed at 1,030 (-5.07%) and breakdown support. Prices still have the opportunity to strengthen if the price back to above support level. Beware if the price breaks below the next support at 1,000.

News

- PT. Indika Energy Tbk. (INDY) targets the Awak Mas project, which has reached 80% construction progress handled by PT. Masmindo Dwi Area with a total investment of USD568 million located in Luwu, South Sulawesi, to enter the commissioning stage in early 2027 and achieve first gold in the first half of 2027.
- PT. Triputra Agro Persada Tbk. (TAPG) received an interim dividend of IDR 599.99 billion from its 50%-owned joint venture, PT. Union Sampoerna Triputra Persada (USTP) and its subsidiaries, on Thursday, November 19, 2026, reported to the OJK by Corporate Secretary Joni Tjeng as an affiliated transaction with no material impact.

LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
MBMA	326	9.40	(42.81)	35.21	1.46
ELSA	600	1.69	20.48	4.38	0.63
EXCL	1,675	1.21	(55.33)	30.48	0.95
Top Losers	**Last**	**Chg%**	**YTD%**	**MC (T)**	**Beta**
INDY	1,470	(6.96)	(34.38)	7.66	1.39
HRTA	1,280	(5.19)	(40.47)	5.89	1.00
TLKM	2,030	(4.25)	(41.67)	201.10	1.11
Top Volume	**Last**	**Volume (Mn)**	**YTD%**	**MC (T)**	**Beta**
GOTO	27	1,119.6	(57.81)	32.16	0.57
BUMI	118	960.0	(67.76)	43.82	1.87
WIFI	820	248.4	(74.77)	4.35	1.55
Top Value	**Last**	**Value (Bn)**	**YTD%**	**MC (T)**	**Beta**
BBCA	5,550	269.4	(31.27)	684.18	0.71
BMRI	3,850	216.8	(24.51)	359.33	0.93
BBRI	3,040	216.5	(16.94)	460.74	0.98

Economic Calendar

Date		Event	Act	Prev	Frcst
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%
07:00 PM	GB	CBI Industrial Trends Orders NOV	-12	-32	-30
08:30 PM	US	Initial Jobless Claims NOV/14	203K	202K	194.0K
08:30 PM	US	Philadelphia Fed Manufacturing Index NOV	6.3	20.9	19
08:50 PM	US	Fed Hammack Speech	-	-	-
Friday November 20 2026					
10:30 AM	ID	Current Account Q3	$-2.0B	$-12.6B	$-3.3B
06:30 AM	JP	Inflation Rate YoY OCT	2.3%	2.1%	2.0%
08:15 AM	CN	Loan Prime Rate 1Y	3%	3%	3.0%
08:15 AM	CN	Loan Prime Rate 5Y NOV	3.5%	3.5%	3.5%
02:00 PM	DE	PPI YoY OCT		6.7%	7.1%
02:00 PM	GB	Retail Sales MoM OCT		-0.4%	0.1%
05:00 PM	EA	Negotiated Wage Growth Q3		2.44%	2.4%
06:00 PM	GB	CBI Industrial Trends Orders NOV		-32	-35
10:00 PM	EA	Consumer Confidence Flash NOV		-17.9	-18.0
10:00 PM	US	Michigan Consumer Sentiment Final NOV		48.0	51.0

Source: Trading Economics

RUPS

Date	Time	Company	Event	Place
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	4.14%
POWR	Cash Dividend	20-Nov-26	23-Nov-26	24-Nov-26	11-Dec-26	31.28	3.35%
KMDS	Cash Dividend	23-Nov-26	24-Nov-26	25-Nov-26	11-Dec-26	16	3.21%
SPTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	10-Dec-26	35	5.83%
TOTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	15-Dec-26	10	4.07%
WINS	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	11-Dec-26	5	0.97%
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	1.20%
IPCC	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	38.98	3.82%
MLBI	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	15-Dec-26	228	3.39%
BBCA	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	16-Dec-26	35	0.62%
JTPE	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	17-Dec-26	10	2.00%
PSGO	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	18-Dec-26	6	3.23%

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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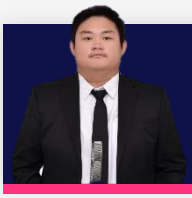
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