KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,215.85	5,244.35	5,062.09	(0.67) Tn	(39.68)
+1.35%				

Published on 24 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,595	3.01	3.19
S&P 500	USA	7,237	4.73	5.72
Nasdaq	USA	24,090	6.51	3.65
EIDO	USA	10.62	5.04	(43.21)
EMEA				
FTSE 100	UK	10,481	1.30	5.53
CAC 40	France	8,045	1.48	(1.28)
DAX	Germany	25,337	2.15	3.46
Asia Pacific				
KOSPI	Korea	4,709	(3.31)	11.73
Shanghai	China	3,539	0.15	(10.83)
TWSE	Taiwan	36,812	2.16	27.10
KLSE	Malaysia	1,549	(0.48)	(7.80)
ST - Times	Singapore	4,954	(0.43)	6.62
Sensex	India	82,436	(1.77)	(3.27)
Hang Seng	Hongkong	22,384	(0.12)	(12.67)
Nikkei	Japan	56,437	(5.06)	12.11

Sectors	Last	Chg%	YTD%
Basic Materials	1,208	4.42	(41.31)
Consumer Cyclicals	723	1.34	(41.07)
Energy	2,370	3.18	(46.78)
Financials	1,247	0.26	(19.53)
Healthcare	1,255	0.13	(39.20)
Industrials	1,301	0.83	(39.64)
Infrastructures	1,240	1.57	(53.56)
Cons. Non-Cyclicals	611	(0.41)	(23.63)
Prop. & Real Estate	654	0.74	(44.21)
Technology	4,310	(0.39)	(54.77)
Trans. & Logistics	1,520	2.29	(22.70)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	83.98	80.17	(4.54)	39.62
Gold (USD tr.oz)	3,538	3,635	2.72	(15.85)
Nickel (USD/MT)	15,434	15,479	0.29	(7.01)
Tin (USD/MT)	40,845	42,630	4.37	5.11
Copper (USD/lb)	548.50	563.40	2.72	(0.84)
Coal (USD/MT)	146.85	147.30	0.31	37.02
CPO (MYR/MT)	4,040	3,957	(2.05)	(1.03)

Currency	Last	Chg%	YTD%
USD-IDR	18,199	0.38	(8.29)
AUD-IDR	12,106	0.62	(7.94)
EUR-IDR	19,999	0.23	(2.16)
SGD-IDR	14,116	0.35	(8.12)
JPY-IDR	114	0.45	(6.86)
GBP-IDR	23,906	0.12	(6.31)

Source: Bloomberg LP

Note: Nikkei Price Closed on 20/11/2026

Market Overview

TECH STOCKS REBOUND, FED RATE HIKE EXPECTATIONS AND INDONESIA'S CAPITAL MARKET REFORMS

US MARKET: Wall Street closed sharply higher on Monday (23/11/26), ending a seven-session losing streak after technology and semiconductor stocks rebounded. S&P 500 index soared 4.73% to 7,237.17, Nasdaq Composite surged 6.51% to 24,089.56, while Dow Jones Industrial Average rose 3.01% to 49,595.31. The gains were mainly driven by NVIDIA shares, which jumped 31.48% after the board of directors reinstated Jensen Huang as CEO, followed by Micron Technology, which strengthened 19.04%, and Alphabet at 6.34%. Although it was a significant recovery, investors are still watching AI valuation risks, the scale of technology infrastructure spending, and the potential for tighter Fed monetary policy.

MARKET SENTIMENT: Market sentiment improved along with the recovery in US technology stocks and the easing of selling pressure in the AI sector. The return of Jensen Huang as NVIDIA's CEO became the main catalyst that restored investor confidence in the outlook for the semiconductor industry. However, the risk of monetary tightening still limits market gains. Trading Economics recorded the probability of a 25 bps Fed rate hike in December at around 96%, down from 99% at the beginning of the previous week. Investors are also awaiting US Personal Consumption Expenditures (PCE) inflation data this week as an important indicator for gauging price pressure and determining the next direction of monetary policy.

GEOPOLITICAL: Geopolitical risks remain a concern, particularly tensions in the Middle East and the potential for disruption to global energy distribution. However, oil prices actually corrected more than 3% on Monday (23/11/26), after increased supply from the Middle East region and the resumption of operations of the Sharara pipeline in Libya reduced concerns over tight supply. On the other hand, attacks on energy facilities and shipping lanes in the Gulf region remain a risk that could trigger oil price volatility. Market participants are also monitoring the OPEC+ meeting on November 29 regarding the direction of oil production policy for 2027.

REGULATION & POLICY: Expectations of a 25 bps Fed rate hike at the December meeting reached around 96%, reflecting concerns over persistent inflationary pressure. Even so, the next policy direction still depends on economic data, particularly PCE inflation and labor market developments. Meanwhile, China took steps to support capital market stability through a plan to lower the minimum margin requirement for stock purchases from 100% to 80% starting November 30, 2026. The policy is expected to increase investors' transaction capacity and strengthen domestic stock market liquidity.

FIXED INCOME & CURRENCY: The US Dollar Index (DXY) strengthened 0.51% to 104.33, supported by expectations of a Fed rate hike in December. In the US bond market, the 10-year US Treasury yield fell around 2 bps to 4.93%, while the 2-year rose to 4.71%, reflecting adjustments in expectations for the next monetary policy. In Japan, the Yen weakened with USD/JPY rising 0.24% to JPY158.93 per US dollar. Meanwhile, the 2-year Japanese Government Bond (JGB) yield was stable at 1.82% and the 10-year held at 2.79%. The movement shows pressure on the Yen amid differing US and Japan interest rate outlooks, while the Japanese bond market was relatively stable in the latest trading.

MARKET EUROPE & ASIA: European stock markets closed higher on Monday (23/11/26), following the recovery on Wall Street and the rally in global technology stocks. STOXX Europe 600 rose 1.95% to 637.84, Germany's DAX surged 2.15% to 25,337, France's CAC 40 rose 1.48% to 8,045, and UK's FTSE 100 strengthened 1.30% to 10,481. Technology stocks and semiconductor equipment makers were the main drivers, with ASML and a number of chip issuers recording significant gains.

- **Asian stock markets moved mixed on Monday (23/11/26),** amid pressure on technology and semiconductor stocks. Hong Kong's Hang Seng fell 0.12% to 22,384, while Shanghai Composite rose 0.15% to 3,539 and Shenzhen Component strengthened 1.93% to 10,454. South Korea's KOSPI corrected 3.31% to 4,709 due to pressure on Samsung Electronics and SK Hynix shares. Meanwhile, Japan's Nikkei 225 was not traded due to the Labour Thanksgiving Day national holiday, after weakening 5.06% to 56,437 on Friday (20/11/26).

COMMODITIES: Commodity prices moved mixed, with energy weakening while precious and industrial metals strengthened. Brent oil fell 3.54% to US$89.30/barrel and WTI corrected 4.54% to US$80.17/barrel, influenced by increased supply and eased concerns over distribution disruption. Conversely, gold soared 2.72% to US$3,635/ounce in response to a recovery in demand for hedging assets. Copper strengthened 2.72% to US$563.40/lb, while nickel rose 0.29% to US$15,479/ton. Tin soared 4.37% to US$42,630/ton. Meanwhile, and coal rose 0.31% to US$147.30/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	2.30	1.10
China	4.35	0.70	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.78	(0.21)	28.14
Inflation MoM	0.22		
7Days RR	6.00		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.78	(0.21)	28.14
15 Year	7.72	(0.19)	21.06
20 Year	7.74	(0.14)	19.01
30 Year	7.77	(0.13)	15.82

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's broad money supply (M2) grew 9.3% YoY to IDR 10,698.0 trillion in October 2026, accelerating from 8.5% growth in September. The increase was supported by narrow money supply (M1), which expanded 9.5%.
- The S&P Global Germany Manufacturing PMI rose to 55.0 in November 2026, up from 54.2 in October and comfortably exceeding market expectations of 54.0, according to a preliminary estimate.
- The S&P Global UK Manufacturing PMI edged down to 52.7 in November 2026 from 52.8 in October, broadly in line with market expectations, according to the preliminary estimate.
- The S&P Global US Manufacturing PMI eased to 54.5 in November 2026 from 54.9 in October, according to the flash estimate, signaling a sixteenth consecutive month of improving business conditions.

TODAY'S AGENDA:

- **United States (US):** Fed Williams Speech and CB Consumer Confidence November.
- **Japan (JP):** S&P Global Manufacturing & Services PMI Flash November.

INDONESIA: President Prabowo Subianto communicated with MSCI CEO Henry Fernandez to discuss improving the transparency and governance of Indonesia's capital market. MSCI is said to be open to several alternatives to avoid downgrading Indonesia's status from Emerging Market to Standalone Market in 2027. Several issues of concern include beneficial ownership transparency, transaction oversight, law enforcement, and communication with investors. This development is a positive catalyst for market sentiment as it could maintain foreign investor confidence and reduce the risk of fund outflows.

- **On the other hand, the Financial Services Authority (OJK) targets announcing new suspects in capital market criminal cases every two weeks through coordination with the Criminal Investigation Agency of the National Police (Bareskrim Polri).** This step is focused on enforcement against stock manipulation, dissemination of misleading information, and coordinated trading practices to increase the deterrent effect and restore domestic and foreign investor confidence. Throughout 2026, OJK has taken action against 1,011 parties with total sanctions worth Rp2.58 trillion, including 609 written warnings, 8 license freezes, and 6 business license revocations. Consistent law enforcement is an important catalyst for the capital market, especially in increasing transaction transparency and reducing manipulation risks that have weighed on investor perceptions of Indonesian stocks.

JCI closed higher by 1.35% at 5,215.85 on Monday (23/11/2026). However, foreign investors still booked net sell of Rp750.38 billion in the regular market and Rp673.09 billion across all markets, while cash and negotiated market transactions recorded net buy of Rp77.29 billion. Thus, accumulated foreign net sell YTD reached Rp130.04 trillion. The largest foreign net purchases were recorded in BBCA, DEWA, CUAN, BUMI, AMRT, BRMS, MDKA, WIFI, CDIA, and BRPT shares, while the largest sales occurred in BMRI, BBRI, TLKM, GOTO, BBNI, BREN, JPFA, UNTR, ASII, and ADRO. The strengthening of JCI and the Rupiah was in line with market optimism over President Prabowo's communication with MSCI regarding efforts to maintain Indonesia's Emerging Market status. The Rupiah also closed up 0.37% at Rp18,203 per US Dollar, after touching Rp18,290 per US Dollar. Even so, continued foreign fund outflows show that investors remain cautious amid external risks and market uncertainty. Technically, JCI formed a bullish candle and closed slightly above the EMA10 (5,207.93), but still below the EMA20 and EMA50. This condition shows the trend is still bearish, while the RSI (14) at 44.35 indicates that recovery momentum has begun to form, but is not yet strong enough to confirm a trend reversal. If JCI fails to hold in the 5,207 – 5,215 area, the index could test support at 5,146 – 5,062, with further support at 4,999. Conversely, the strengthening needs to be confirmed by breaking through the EMA20 (5,253) and resistance at 5,318 – 5,385. **KIWOOM RESEARCH** advises investors to wait & see, apply a trailing stop if JCI loses the 5,207 support, and wait for confirmation of a breakout above 5,253 – 5,318 before gradual accumulation.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday November 23 2026					
10:00 AM	ID	M2 Money Supply YoY OCT	9.3%	8.5%	-
03:30 PM	DE	S&P Global Manufacturing PMI Flash NOV	55.0	54.2	53.8
03:30 PM	DE	S&P Global Services PMI Flash NOV	54.0	52.5	52
04:00 PM	EA	S&P Global Manufacturing PMI Flash NOV	52.9	52.7	52.7
04:30 PM	GB	S&P Global Manufacturing PMI Flash NOV	52.7	52.8	52.9
04:30 PM	GB	S&P Global Services PMI Flash NOV	52.0	52.8	52.9
08:30 PM	US	Chicago Fed National Activity Index OCT	-0.06	0.05	0.4
09:45 PM	US	S&P Global Composite PMI Flash NOV	54.6	55.9	55.6
09:45 PM	US	S&P Global Manufacturing PMI Flash NOV	54.5	54.9	54.5
09:45 PM	US	S&P Global Services PMI Flash NOV	54.7	56.1	55.7
Tuesday November 24 2026					
04:00 AM	KR	Consumer Confidence NOV	103.1	105.4	105.5
04:00 AM	US	Fed Williams Speech	-	-	-
07:30 AM	JP	S&P Global Manufacturing PMI Flash NOV	53.7	53.3	52.9
07:30 AM	JP	S&P Global Services PMI Flash NOV	50.5	51.7	51.6
04:00 PM	DE	Ifo Business Climate NOV		90.2	90.5
06:00 PM	GB	CBI Distributive Trades NOV		-10	-14
08:15 PM	US	ADP Employment Change Weekly		23.75K	-
09:00 PM	US	S&P/Case-Shiller Home Price YoY SEP		2.7%	2.9%
10:00 PM	US	CB Consumer Confidence NOV		91.7	92

Source: Trading Economics

Corporate News

ANTM

PT. Aneka Tambang (Persero) Tbk. (ANTM) continues to strengthen corporate transformation through ESG Transformation and Safety Transformation via Transforminar on November 20, 2026, encouraging all Insan Antam to ensure 15 transformation initiatives run consistently for optimal business performance.

ARTO

PT. Bank Jago Tbk. (ARTO) officially launched the Jago Junior service targeting children aged 10–17 years to facilitate daily expense management learning with parental guidance, Monday (23/11/2026), where each child has one Kantong Anak to conduct daily transactions while parents set daily transaction limits.

CDIA

PT. Chandra Daya Investasi Tbk. (CDIA) prepared a maximum fund of Rp 1 trillion to conduct a share buyback for up to 4 billion shares or equivalent to 3.20% of total issued shares at a maximum price of Rp 800 per share from 23 November 2026 to 22 February 2027, using internal cash to maintain share price stability.

EMAS

PT. Merdeka Gold Resources Tbk. (EMAS) recorded revenue of USD70.38 million as of 30 September 2026, increasing significantly compared to USD113.44 thousand in the same period the previous year, with operating profit of USD17.99 million improving compared to an operating loss of USD3.85 million.

ENRG

PT. Energi Mega Persada Tbk. (ENRG), through its subsidiary PT. Tunas Harapan Perkasa, has completed a US$200 million investment in United States (US) oil and gas company HighPeak Energy Inc., bringing ENRG's total portfolio to 14 oil and gas assets across Indonesia, Mozambique, and the US via preferred shares.

SSIA

PT. Suryacipta Swadaya, a subsidiary of PT. Surya Semesta Internusa Tbk. (SSIA), is exploring an investment cooperation with China-based technology company Jiangsu Zhongtian Technology Co., Ltd. worth US$60 million for the construction of an electric cable manufacturing facility in Subang Smartpolitan, West Java.

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	3,240	(49.6)	2.1	9.1	4.9	9.7	23.4	1.19	6,556
ANTM	2,670	(15.2)	1.6	6.4	4.7	18.7	27.4	0.12	4,256
BRPT	730	(77.7)	1.5	27.5	3.4	0.8	5.7	1.34	1,265
ESSA	510	(15.7)	1.1	6.9	2.8	10.9	16.0	0.00	945
INCO	3,430	(33.7)	0.7	12.1	6.0	5.0	6.1	0.00	5,934
INKP	6,425	(24.4)	0.3	3.3	2.0	4.5	8.4	0.69	11,165
MBMA	360	(36.8)	1.2	14.1	3.4	3.8	9.1	0.40	718
MDKA	1,840	(19.3)	2.9	18.9	2.7	2.1	15.3	0.70	3,889
SMGR	1,605	(39.2)	0.2	17.8	2.2	0.8	1.4	0.18	2,192
Avg.			**1.3**	**12.9**	**3.6**	**6.2**	**12.5**	**0.51**	
CONSUMER CYCLICALS									
ERAA	530	29.9	0.8	5.5	1.9	5.0	16.4	0.92	697
HRTA	1,300	(39.5)	1.5	4.6	2.9	14.3	38.5	1.25	2,760
Avg.			**1.2**	**5.1**	**2.4**	**9.6**	**27.5**	**1.09**	
PROP. & REAL ESTATE									
PWON	292	(13.6)	0.6	7.0	4.2	5.5	8.9	0.21	398
Avg.			**0.6**	**7.0**	**4.2**	**5.5**	**8.9**	**0.21**	
ENERGY									
AADI	9,850	41.2	1.1	4.9	2.9	13.4	23.6	0.23	13,648
ADMR	1,145	(26.6)	1.5	6.7	3.9	11.3	23.6	0.42	2,183
ADRO	2,330	28.7	0.7	5.6	3.2	9.0	13.7	0.16	3,307
AKRA	1,245	(1.2)	2.0	8.2	5.8	8.4	25.3	0.37	1,705
BUMI	128	(65.0)	1.6	20.8	11.8	2.8	7.4	0.15	300
DEWA	248	(63.0)	1.2	2.2	3.4	31.6	70.8	0.41	527
ELSA	610	22.5	0.8	5.1	2.4	8.0	16.2	0.12	1,056
INDY	1,580	(29.5)	0.4	17.4	2.0	0.8	2.1	0.80	3,300
ITMG	24,500	12.0	0.8	6.7	3.0	9.1	11.8	0.05	28,541
MEDC	1,165	(13.4)	0.7	4.7	1.1	4.0	15.5	1.65	2,088
PGAS	1,520	(20.4)	0.7	7.5	2.2	4.4	9.6	0.30	1,870
PTBA	2,970	28.6	1.3	5.7	4.0	12.6	24.9	0.17	3,570
Avg.			**1.0**	**8.0**	**3.8**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,720	(54.1)	1.1	-	1.5	(3.0)	(11.4)	2.09	2,669
ISAT	1,360	(41.4)	1.2	6.4	1.5	5.2	19.0	1.39	2,731
TLKM	2,040	(41.4)	1.6	12.2	2.8	5.8	12.7	0.50	2,920
Avg.			**1.3**	**9.3**	**1.9**	**2.7**	**6.8**	**1.33**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	5,400	(19.4)	0.9	7.2	4.1	5.8	12.9	0.38	6,561
UNTR	23,100	(21.7)	0.8	10.5	3.0	4.3	8.0	0.18	28,745
Avg.			**0.9**	**8.8**	**3.6**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	775	(35.7)	1.4	9.3	6.2	11.9	15.7	0.01	1,049
Avg.			**1.4**	**9.3**	**6.2**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	268	(75.3)	0.4	170.7	2.7	0.2	0.3	0.04	-
GOTO	27	(57.8)	0.9	38.2	16.2	1.7	2.3	0.27	54
WIFI	910	(72.0)	0.6	7.0	2.0	3.5	8.4	0.61	3,840
Avg.			**0.6**	**72.0**	**7.0**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,105	(44.1)	2.5	13.0	4.7	8.5	19.7	0.14	1,555
CPIN	2,290	(49.2)	1.0	5.0	3.3	15.4	21.9	0.20	3,788
GGRM	15,800	12.9	0.5	6.1	3.1	6.5	7.8	0.01	20,822
ICBP	6,900	(15.9)	1.5	9.7	4.4	6.0	15.8	0.64	9,092
INDF	6,950	2.6	0.8	5.7	2.0	4.8	14.2	0.62	8,588
JPFA	1,410	(46.2)	0.8	3.4	1.9	11.1	25.1	0.59	2,655
UNVR	1,505	(42.1)	13.6	16.3	11.6	47.7	225.1	0.14	1,802
Avg.			**2.9**	**8.5**	**4.4**	**14.3**	**47.1**	**0.34**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,675	(29.7)	2.5	11.8	80.4	1.7	4.7	0.02	6,950
BBNI	3,540	(19.0)	0.8	6.3	87.7	1.9	3.2	0.52	4,076
BBRI	3,070	(16.1)	1.4	7.3	107.0	3.1	6.5	0.65	3,526
BBTN	1,010	(14.0)	0.4	3.4	91.6	3.1	3.8	1.33	1,416
BMRI	3,880	(23.9)	1.2	5.6	91.4	1.1	3.8	0.86	4,729
Avg.			**1.2**	**6.9**	**91.6**	**2.2**	**4.4**	**0.68**	

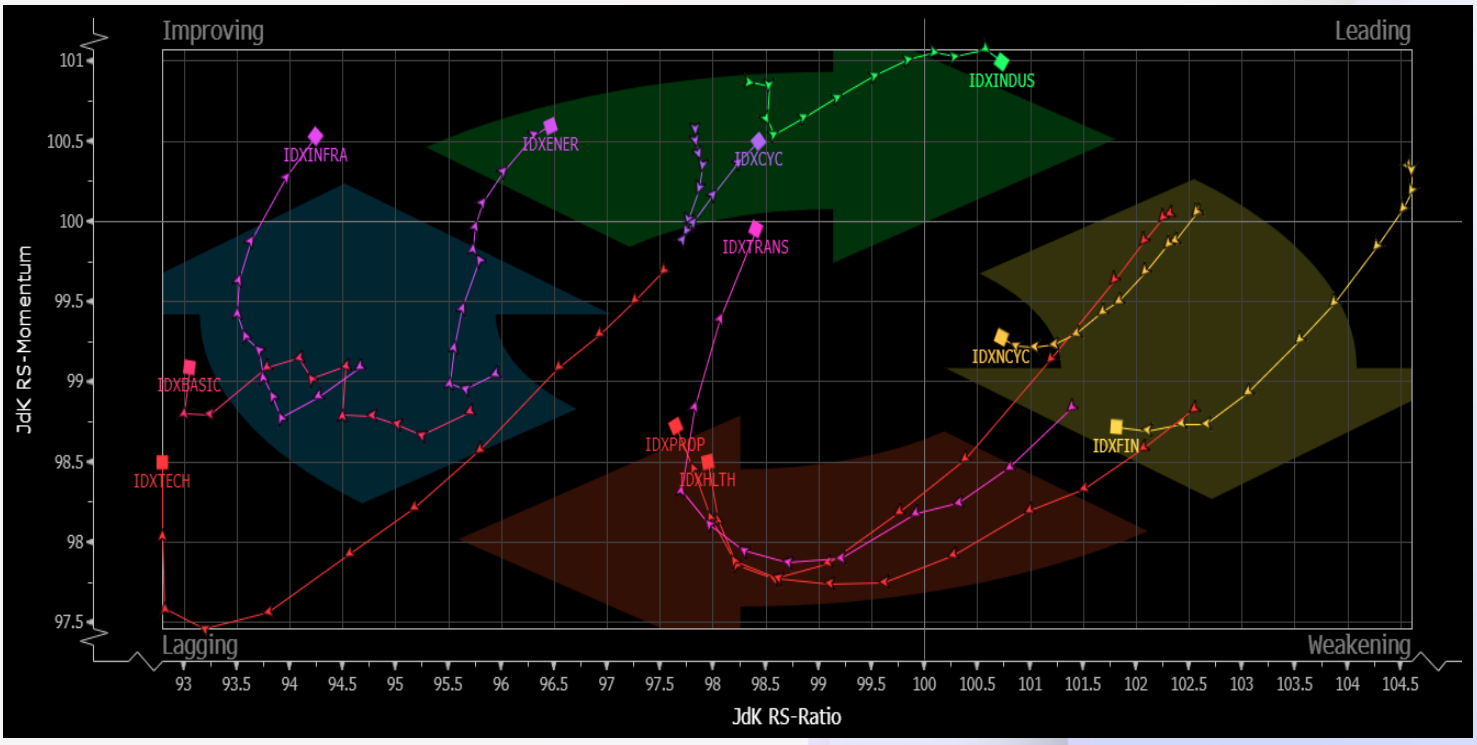
Source: Bloomberg LP

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	3.14	
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
24-Nov-26	15:00	HADE	RUPSLB	RuangKami Plaza Menteng GF Unit 03, Jl. HOS Cokroaminoto No. 79
25-Nov-26	10:00	BAIK	RUPSLB	Meeting Room Bersama, Jl. Ruko Soekarno Hatta Indah No. A18, Kota Malang
	13:30	JSMR	RUPSLB	Online by Accessing the eASY.KSEI Facility
26-Nov-26	10:00	KMDS	RUPSLB	Menara Top Food, Jl. Jalur Sutera Barat No. 3, Alam Sutera, Tangerang
	10:00	META	RUPSLB	Equity Tower Lt. 38, Jl. Jenderal Sudirman Kav. 52-53, SCBD Lot. 9
	10:00	SDRA	RUPSLB	Gedung Treasury Tower Lt. 38, District 8 SCBD Lot. 28
	10:30	UNVR	RUPSLB	Grha Unilever, Green Office Park Kav. 3, Jl. BSD Boulevard Barat
	14:00	EMAS	RUPSLB	Online by Accessing the eASY.KSEI Facility
	14:00	GJTL	RUPSLB	Grand Mercure Jakarta Harmoni Lt. 3, Jl. Hayam Wuruk No. 36
	14:00	HERO	RUPSLB	Indy Bintaro Office Park, Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII
27-Nov-26	09:00	TOBA	RUPSLB	Financial Hall, Graha CIMB Niaga Lt. 2, Jl. Jenderal Sudirman Kav. 58
	13:30	KOTA	RUPSLB	Azana Suite Hotel Antasari
	14:00	SMCB	RUPSLB	Space Ballroom, Aloft Hotel TB. Simatupang, Jl. TB. Simatupang Kav. 8-9

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
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	4.07%
WINS	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	11-Dec-26	5	0.99%
DGWG	Cash Dividend	25-Nov-26	26-Nov-26	27-Nov-26	17-Dec-26	19.5	6.54%
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	3.82%
MLBI	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	15-Dec-26	228	3.45%
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	2.06%
PSGO	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	18-Dec-26	6	3.28%
BFIN	Cash Dividend	30-Nov-26	01-Dec-26	02-Dec-26	17-Dec-26	35	4.46%
VICI	Cash Dividend	01-Dec-26	02-Dec-26	03-Dec-26	16-Dec-26	7.7	0.85%

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
BUAT	Rp 135 - Rp 190	01 - 07 December 2026	07-Dec-2026	09-Dec-2026	-

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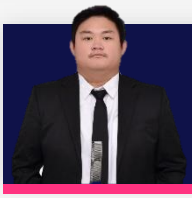

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