KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,241.59	5,314.74	5,198.64	0.14 Tn	(39.38)
+0.49%				

Published on 25 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	50,019	0.85	4.07
S&P 500	USA	7,201	(0.50)	5.19
Nasdaq	USA	23,734	(1.48)	2.11
EIDO	USA	10.61	(0.09)	(43.26)
EMEA				
FTSE 100	UK	10,467	(0.13)	5.39
CAC 40	France	8,040	(0.05)	(1.34)
DAX	Germany	25,018	(1.26)	2.15
Asia Pacific				
KOSPI	Korea	5,006	6.32	18.79
Shanghai	China	3,548	0.27	(10.59)
TWSE	Taiwan	40,122	8.99	38.53
KLSE	Malaysia	1,562	0.82	(7.05)
ST - Times	Singapore	4,959	0.10	6.73
Sensex	India	82,436	(1.77)	(3.27)
Hang Seng	Hongkong	22,220	(0.73)	(13.31)
Nikkei	Japan	58,645	3.91	16.50

Sectors	Last	Chg%	YTD%
Basic Materials	1,188	(1.66)	(42.29)
Consumer Cyclicals	720	(0.40)	(41.31)
Energy	2,379	0.38	(46.59)
Financials	1,258	0.89	(18.82)
Healthcare	1,262	0.54	(38.87)
Industrials	1,302	0.08	(39.59)
Infrastructures	1,247	0.56	(53.30)
Cons. Non-Cyclicals	615	0.68	(23.11)
Prop. & Real Estate	656	0.22	(44.09)
Technology	4,326	0.37	(54.60)
Trans. & Logistics	1,516	(0.22)	(22.87)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	80.17	82.05	2.35	42.89
Gold (USD tr.oz)	3,635	3,557	(2.14)	(17.65)
Nickel (USD/MT)	15,479	15,166	(2.02)	(8.89)
Tin (USD/MT)	42,630	39,539	(7.25)	(2.51)
Copper (USD/lb)	563.40	536.90	(4.70)	(5.51)
Coal (USD/MT)	147.30	148.25	0.64	37.91
CPO (MYR/MT)	3,957	4,056	2.50	1.45

Currency	Last	Chg%	YTD%
USD-IDR	18,227	(0.15)	(8.43)
AUD-IDR	12,078	0.23	(7.73)
EUR-IDR	19,896	0.52	(1.66)
SGD-IDR	14,113	0.03	(8.10)
JPY-IDR	114	(0.04)	(6.90)
GBP-IDR	23,794	0.47	(5.86)

Source: Bloomberg LP

Note: Sensex Price Closed on 23/11/2026

Market Overview

MSCI UNCERTAINTY AND AI STOCK VOLATILITY WEIGH ON MARKET SENTIMENT

US MARKET: Wall Street closed lower on Tuesday (24/11/26), mainly due to pressure on technology and semiconductor stocks after the sharp rally in the previous session. S&P 500 index fell 0.50% to 7,201.09, Nasdaq Composite weakened 1.48% to 23,733.54, while Dow Jones Industrial Average strengthened 0.85% to 50,018.70. Nvidia shares corrected more than 6% after previously surging 31.5%, again triggering profit taking in AI-based stocks. This condition reflects growing investor caution over technology valuations and the sustainability of AI infrastructure investment.

MARKET SENTIMENT: Market sentiment tended to be cautious amid rising volatility in technology stocks and uncertainty over the AI investment outlook. The correction in Nvidia and other semiconductor stocks weighed on Nasdaq, while investment rotation into the healthcare, retail, and consumer staples sectors supported Dow Jones. Investors are also monitoring US inflation developments through the release of October Personal Consumption Expenditures (PCE) as well as economic growth data, which are important considerations for the direction of the Fed's policy in December. In the financial markets, VIX index remains at a high level of around 26.6, indicating relatively large market volatility.

GEOPOLITICAL: Geopolitical uncertainty remains a market concern, particularly regarding US-China trade relations, global energy supply dynamics, and policy developments in oil-producing countries. In the energy market, oil prices weakened relatively due to the outlook for a recovery in global supply, although geopolitical risks in the Middle East remain a factor that could trigger volatility. Meanwhile, developments in US-China relations and technology competition, particularly in the semiconductor and AI industries, remain a concern for global investors.

REGULATION & POLICY: Investors are awaiting the publication of US October PCE inflation data and economic growth scheduled for Wednesday (25/11/26). The data will be an important indicator in estimating the direction of Fed interest rate policy ahead of the December meeting. On the other hand, the US government continued bond issuance through a 5-year US Treasury auction worth US$70 billion with a yield of 4.719%. The auction results showed mixed demand, reflecting that investors remain cautious in determining their exposure to US government bonds amid uncertainty over inflation and monetary policy.

FIXED INCOME & CURRENCY: The US Dollar Index (DXY) was in the range of 103, with relatively limited daily movement. The 10-year US Treasury yield was around 4.90%, while the 2-year reached 4.67%, reflecting limited movement ahead of the release of US inflation data. In Japan, the 10-year government bond yield fell 6.3 bps to 2.722% (-2.26%), while the 2-year fell 4.3 bps to 1.775% (-2.37%). The decline in yields reflected a strengthening in Japanese government bond prices amid easing inflation concerns due to the decline in oil prices. Meanwhile, the Yen traded in the range of JPY159.0–159.3 per US Dollar.

MARKET EUROPE & ASIA: European stock markets closed lower on Tuesday (24/11/26), as the technology stock rally of the previous session came to an end. STOXX Europe 600 fell 0.70% to 633. UK's FTSE 100 weakened 0.13% to 10,467, Germany's DAX corrected 1.26% to 25,018, while France's CAC 40 edged down 0.05% to 8,040. The weakness was mainly led by the technology sector, which fell almost 3%, and the mining sector, which corrected around 5% due to the decline in industrial metal prices.

- **Asian stock markets moved mixed with gains led by Japan and South Korea.** Japan's Nikkei 225 surged 3.91% to 58,645, while South Korea's KOSPI strengthened 6.32% to 5,006. Shanghai Composite rose 0.27% to 3,548, while Hong Kong's Hang Seng weakened 0.73% to 22,220. In Southeast Asia, Malaysia's FTSE Bursa Malaysia KLCI strengthened 0.82% to 1,562, while Singapore's Straits Times Index (STI) rose 0.10% to 4,959. The gains in the Japanese and South Korean markets reflected a recovery in technology and semiconductor stocks after the earlier selling pressure.

COMMODITIES: Commodity prices moved mixed, with gains in energy and CPO, while precious and industrial metals tended to weaken. Brent oil prices rose 1.9% to US$90.8/barrel and WTI rebounded 2.35% to US$82.05/barrel. Conversely, gold corrected 2.14% to US$3,557/ounce. In industrial metals, copper fell 4.70% to US$536.90/lb, nickel weakened 2.02% to US$15,166/ton, and tin fell 7.25% to US$39,539/ton due to profit taking and concerns over China's demand outlook. Meanwhile, thermal coal edged up 0.64% to US$148.25/ton, while CPO strengthened 2.50% to RM4,056/ton, supported by buying after the earlier selling pressure.

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)	7.74	(0.54)	27.45
Inflation MoM	0.22		
7Days RR	6.00		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.74	(0.54)	27.45
15 Year	7.72	(0.03)	21.03
20 Year	7.74	(0.12)	18.87
30 Year	7.76	(0.06)	15.75

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- South Korea's Consumer Sentiment Index fell 2.3 points from October to 103.1 in November 2026, marking a second consecutive monthly decline and its lowest level since April.
- The S&P Global Japan Manufacturing PMI increased to 53.7 in November 2026 from October's seven-month low of 53.3, exceeding market expectations of 53.5, preliminary data showed.
- Germany's Ifo Business Climate Index rose for a seventh consecutive month to 90.6 in November 2026, reaching its highest level since May 2023, up from a downwardly revised 90.1 in October and slightly above market expectations of 90.5.
- ADP Employment Change Weekly in the United States decreased to 21 thousand in November 7 from 23.75 thousand in the previous week.

TODAY'S AGENDA:

- **United States (US):** Core PCE, Durable Goods Orders, GDP Growth (Second Estimate) Q3, Personal Income, and Personal Spending October.

INDONESIA: Domestic market sentiment is still overshadowed by developments in MSCI's evaluation of the status of Indonesia's stock market. MSCI's latest clarification affirmed that the proposal to reclassify Indonesia from Emerging Market to Standalone Market is still in effect, with the final decision scheduled no later than June 30, 2027. Improvements in share ownership transparency, free float adequacy, information disclosure, and law enforcement are the main factors determining the success of capital market reform. This condition could maintain foreign investor selling pressure on JCI if there is no concrete progress.

- **On the other hand, Finance Minister Suahasil Nazara stated that accumulated capital inflows into Indonesia's financial market reached Rp122.2 trillion through November 20, 2026, down from Rp126.5 trillion in October.** This development reflects a moderation in foreign capital flows amid market uncertainty, including related to MSCI's evaluation. Even so, the bond market still showed fairly good investor interest, reflected in the increase in SUN incoming bids to Rp79.71 trillion at the November 10 auction, compared with Rp31.09 trillion on October 27.

JCI closed higher by 0.49% at 5,241.59 on Tuesday (24/11/26). Foreign investors recorded net buy of Rp49.67 billion in the regular market and Rp143.54 billion across all markets, with accumulated net sell YTD reaching Rp129.99 trillion. The largest foreign purchases were recorded in BBCA, BMRI, AMRT, BRIS, TINS, ANTM, ISAT, PWON, CPIN, and AMMN. Meanwhile, the largest sales occurred in BUMI, TLKM, BREN, TPIA, BRPT, AADI, GOTO, CUAN, CDIA, and PTBA. The Rupiah weakened past Rp18,200 per US Dollar. The weakness was in line with the strengthening of the US Dollar index, which approached its highest level in 20 months, amid expectations of Fed rate hikes in December and January. Technically, JCI is still moving in a short-term recovery phase, but strengthening momentum is not yet strong enough to confirm a trend reversal. The index is around the EMA10 (5,251.91) and EMA20 (5,241.59). The RSI (14) is at 45.86 and beginning to form an uptrend, indicating that recovery momentum is beginning to improve although it is still below the neutral area of 50. If it is able to break through resistance at 5,317.91, JCI has the potential to continue strengthening toward 5,385 and 5,453.31. However, if it weakens again and breaks support at 5,214 – 5,198, selling pressure could continue toward 5,143. Thus, JCI's movement still tends toward consolidation with bearish risk, so investors are advised to apply a wait and see strategy while waiting for breakout confirmation.

Economic Calendar

Date		Event	Act	Prev	Frcst
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	90.6	90.1	90.5
06:00 PM	GB	CBI Distributive Trades NOV	9	-10	-14
08:15 PM	US	ADP Employment Change Weekly	21.0K	23.0K	-
09:00 PM	US	S&P/Case-Shiller Home Price YoY SEP	2.6%	2.6%	2.9%
10:00 PM	US	CB Consumer Confidence NOV	103.3	91.9	92
Wednesday November 25 2026					
04:00 AM	KR	Business Confidence NOV	79	78	79
07:00 PM	US	MBA 30-Year Mortgage Rate NOV/20		7.35%	-
08:30 PM	US	Core PCE Price Index MoM OCT		0.3%	0.3%
08:30 PM	US	Durable Goods Orders MoM OCT		1.9%	0.2%
08:30 PM	US	GDP Growth Rate QoQ 2nd Est Q3		2.2%	3.4%
08:30 PM	US	Personal Income MoM OCT		0.2%	0.2%
08:30 PM	US	Personal Spending MoM OCT		0.5%	0.4%
08:30 PM	US	GDP Price Index QoQ 2nd Est Q3		6.1%	2.2%
08:30 PM	US	Initial Jobless Claims NOV/21		203K	199.0K
10:00 PM	US	New Home Sales MoM OCT		-0.6%	-3.8%

Source: Trading Economics

Corporate News

ARCI

PT. Archi Indonesia Tbk. (ARCI) recorded a 54.57% YoY net profit growth to US$108.94 million or equivalent to Rp1.95 trillion up to Q3/2026 (30 September 2026), supported by a 39.70% YoY increase in sales and operating revenue to US$459.21 million or Rp8.21 trillion alongside a 42.09% YoY rise in gross profit.

ASGR

PT. Astra Graphia Tbk. (ASGR) will distribute a cash dividend for the 2026 financial year amounting to Rp400,587,808,500 or Rp297 per share, with Cum and Ex Dividend dates in the Regular Market on November 30 and December 01, 2026, the Recording date on December 02, 2026, and Payment on December 11, 2026.

BBRI

PT. Bank Rakyat Indonesia (Persero) Tbk. (BBRI) recorded a 14.5% YoY increase in loan disbursement to Rp1,647.1 trillion (dominated by MSMEs) up to Q3 2026 (September 2026), supported by a 9% YoY growth in consumer loans to Rp242.9 trillion, an improved NPL ratio of 2.9%, and a lower Cost of Credit (CoC) of 2.8%.

BRIS

PT. Bank Syariah Indonesia (Persero) Tbk. (BRIS) recorded a net profit of Rp6.12 trillion, growing 10.02% YoY up to September 2026, supported by a 9.40% YoY increase in operating income to Rp21.21 trillion, a 15.60% YoY growth in financing to Rp347.78 trillion, and third-party funds (DPK) of Rp386.07 trillion.

INKP

Pemeringkat Efek Indonesia (Pefindo) officially withdrew the ratings of three debt securities belonging to paper producer issuer PT. Indah Kiat Pulp & Paper Tbk. (INKP) following the completion of the company's principal repayment totaling Rp1,043,280,000,000 and USD900,000 on Monday, November 23, 2026.

TBIG

PT. Tower Bersama Infrastructure Tbk. (TBIG) signed a Sale and Purchase Agreement (SPA) with Axiata Group Berhad, EDOTCO Group Sdn Bhd, and EDOTCO Malaysia Sdn Bhd on Monday, November 23, 2026, to acquire 100% share ownership in PT. EDOTCO Infrastruktur Indonesia, as disclosed to OJK.

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	6,556
ANTM	2,670	(15.2)	1.6	6.4	4.7	18.7	27.4	0.12	4,256
BRPT	680	(79.2)	1.4	25.6	3.1	0.8	5.7	1.34	1,265
ESSA	505	(16.5)	1.1	6.8	2.7	10.9	16.0	0.00	945
INCO	3,380	(34.7)	0.7	11.9	5.9	5.0	6.1	0.00	5,934
INKP	6,450	(24.1)	0.3	3.3	2.0	4.5	8.4	0.69	11,165
MBMA	346	(39.3)	1.2	13.6	3.2	3.8	9.1	0.40	718
MDKA	1,795	(21.3)	2.8	18.4	2.6	2.1	15.3	0.70	3,889
SMGR	1,575	(40.3)	0.2	17.5	2.2	0.8	1.4	0.18	2,192
Avg.			**1.3**	**12.5**	**3.5**	**6.2**	**12.5**	**0.51**	
CONSUMER CYCLICALS									
ERAA	515	26.2	0.8	5.4	1.9	5.0	16.4	0.92	697
HRTA	1,290	(40.0)	1.5	4.6	2.9	14.3	38.5	1.25	2,760
Avg.			**1.2**	**5.0**	**2.4**	**9.6**	**27.5**	**1.09**	
PROP. & REAL ESTATE									
PWON	302	(10.7)	0.6	7.2	4.3	5.5	8.9	0.21	398
Avg.			**0.6**	**7.2**	**4.3**	**5.5**	**8.9**	**0.21**	
ENERGY									
AADI	9,900	41.9	1.1	4.9	2.9	13.4	23.6	0.23	13,648
ADMR	1,135	(27.2)	1.4	6.7	3.8	11.3	23.6	0.42	2,183
ADRO	2,340	29.3	0.7	5.6	3.2	9.0	13.7	0.16	3,307
AKRA	1,280	1.6	2.0	8.4	6.0	8.4	25.3	0.37	1,705
BUMI	129	(64.8)	1.6	20.9	11.9	2.8	7.4	0.15	300
DEWA	242	(63.9)	1.1	2.1	3.3	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	1,530	(31.7)	0.4	16.8	2.0	0.8	2.1	0.80	3,300
ITMG	24,450	11.8	0.8	6.6	3.0	9.1	11.8	0.05	28,541
MEDC	1,170	(13.0)	0.7	4.7	1.1	4.0	15.5	1.65	2,088
PGAS	1,530	(19.9)	0.7	7.5	2.2	4.4	9.6	0.30	1,870
PTBA	2,920	26.4	1.2	5.7	4.0	12.6	24.9	0.17	3,570
Avg.			**1.0**	**7.9**	**3.8**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,710	(54.4)	1.1	-	1.5	(3.0)	(11.4)	2.09	2,679
ISAT	1,510	(34.9)	1.3	7.1	1.6	5.2	19.0	1.39	2,739
TLKM	2,080	(40.2)	1.7	12.5	2.9	5.8	12.7	0.50	2,922
Avg.			**1.4**	**9.8**	**2.0**	**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	5,450	(18.7)	0.9	7.3	4.2	5.8	12.9	0.38	6,583
UNTR	23,300	(21.0)	0.8	10.6	3.0	4.3	8.0	0.18	28,745
Avg.			**0.9**	**8.9**	**3.6**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	795	(34.0)	1.4	9.5	6.4	11.9	15.7	0.01	1,049
Avg.			**1.4**	**9.5**	**6.4**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	268	(75.3)	0.4	170.7	2.7	0.2	0.3	0.04	-
GOTO	26	(59.4)	0.8	36.8	15.6	1.7	2.3	0.27	54
WIFI	870	(73.2)	0.6	6.7	1.9	3.5	8.4	0.61	3,840
Avg.			**0.6**	**71.4**	**6.7**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,030	(47.8)	2.3	12.1	4.4	8.5	19.7	0.14	1,555
CPIN	2,380	(47.2)	1.1	5.2	3.4	15.4	21.9	0.20	3,788
GGRM	15,850	13.2	0.5	6.1	3.1	6.5	7.8	0.01	20,268
ICBP	7,150	(12.8)	1.5	10.1	4.5	6.0	15.8	0.64	9,092
INDF	7,175	5.9	0.8	5.9	2.1	4.8	14.2	0.62	8,588
JPFA	1,440	(45.0)	0.8	3.5	1.9	11.1	25.1	0.59	2,655
UNVR	1,555	(40.2)	14.0	16.8	12.0	47.7	225.1	0.14	1,802
Avg.			**3.0**	**8.5**	**4.5**	**14.3**	**47.1**	**0.34**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,800	(28.2)	2.5	12.0	80.4	1.7	4.7	0.02	6,950
BBNI	3,570	(18.3)	0.8	6.3	87.7	1.9	3.2	0.52	4,076
BBRI	3,100	(15.3)	1.4	7.3	107.0	3.1	6.5	0.65	3,526
BBTN	1,020	(13.2)	0.4	3.4	91.6	3.1	3.8	1.33	1,416
BMRI	3,990	(21.8)	1.3	5.8	91.4	1.1	3.8	0.86	4,729
Avg.			**1.3**	**7.0**	**91.6**	**2.2**	**4.4**	**0.68**	

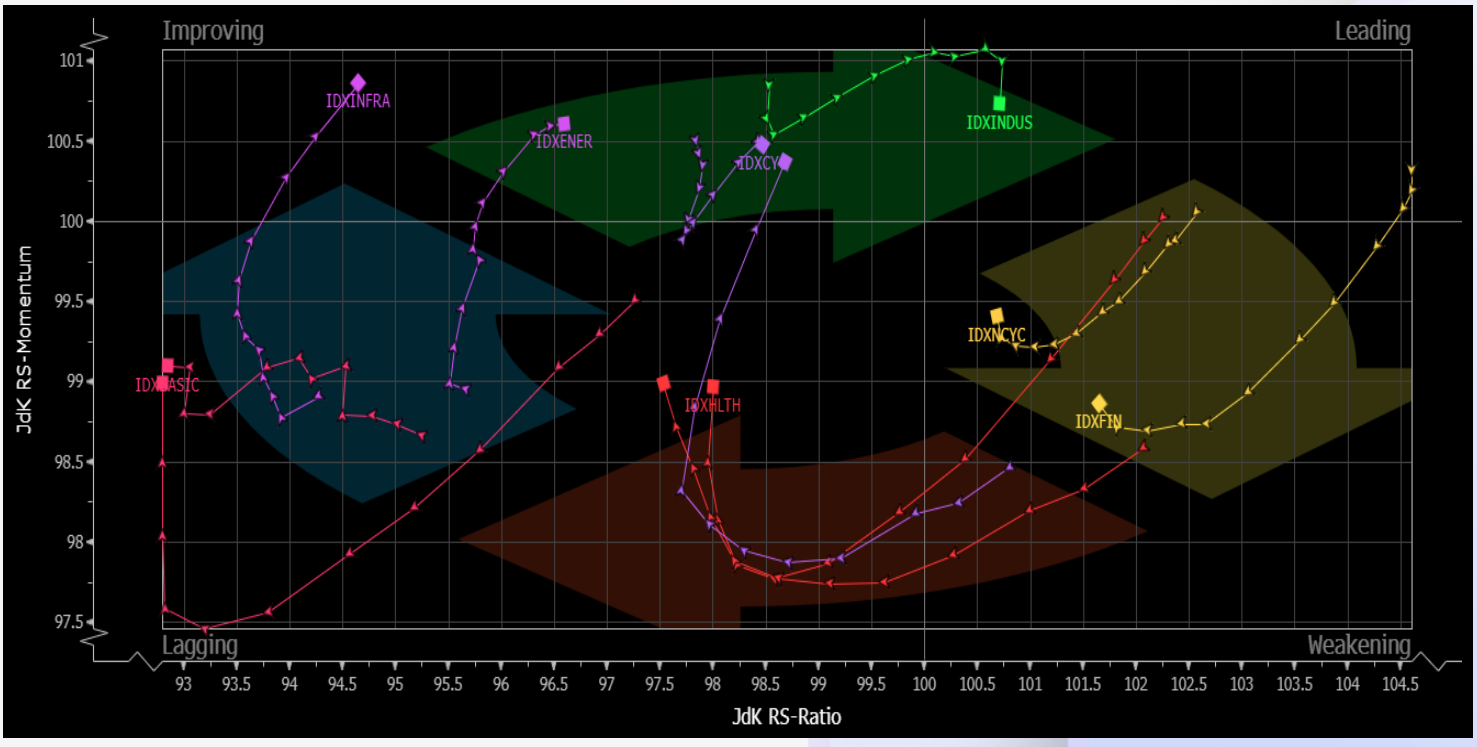
Source: Bloomberg LP

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	3.65	
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
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
DGWG	Cash Dividend	25-Nov-26	26-Nov-26	27-Nov-26	17-Dec-26	19.5	6.63%
BOBA	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	2	1.18%
IPCC	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	38.98	3.84%
MLBI	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	15-Dec-26	228	3.43%
BBCA	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	16-Dec-26	35	0.60%
JTPE	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	17-Dec-26	10	2.01%
PSGO	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	18-Dec-26	6	3.23%
ASGR	Cash Dividend	30-Nov-26	01-Dec-26	02-Dec-26	11-Dec-26	297	11.56%
BFIN	Cash Dividend	30-Nov-26	01-Dec-26	02-Dec-26	17-Dec-26	35	4.43%
VICI	Cash Dividend	01-Dec-26	02-Dec-26	03-Dec-26	16-Dec-26	7.7	0.86%
BAIK	Cash Dividend	02-Dec-26	03-Dec-26	04-Dec-26	22-Dec-26	1.1	0.60%
XCIS	Cash Dividend	02-Dec-26	03-Dec-26	04-Dec-26	18-Dec-26	0.01	0.01%

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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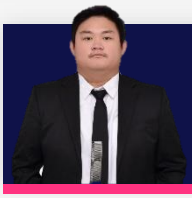

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