

Today's Outlook

US MARKET: At the close of NYSE, Dow Jones Industrial Average traded 185 points, or 0.4%, higher, the S&P 500 index gained 0.2%, and the NASDAQ Composite rose 0.6%. The S&P 500 closed higher Tuesday, as bullish bets on tech resumed amid rising expectations for a Federal Reserve rate cut.

The latest Institute for Supply Management data, showing more manufacturing weakness, has further strengthened expectations of a shift in Fed policy next week, with interest-rate futures suggesting investors now assign an 86% probability to a 25-basis-point cut at the Dec. 9–10 meeting. The move is being driven by a combination of cooling data, easing inflation pressures, and recent remarks from senior Fed officials that hinted at the possibility of lower rates starting sooner than previously anticipated. The prospect of new leadership at the Fed is adding another layer of uncertainty, with the White House considering several candidates to succeed Powell, whose term expires next year.

Bitcoin rose more than 7% to climb back above USD 90K on dip buyers bought the recent selloff, helping ease negative sentiment on crypto-related stocks. Strategy Inc, Coinbase Global Inc, Marathon Petroleum Corp were sharply higher.

EUROPEAN MARKET: The DAX index in Germany climbed 0.5% and the FTSE 100 in the U.K. was flat, while the CAC 40 in France dropped 0.3%. European stocks traded in a mixed fashion on Tuesday, struggling for momentum as investors await key monetary policy decisions during the final month of the year.

European companies repurchased EUR 19.3 billion worth of shares in November 2025, near the peak level since 2017, according to Barclays in a note dated Tuesday. Share repurchases accounted for 2.3% of European equity trading volume during the month, with energy firms and financial institutions generating more than 2.5% of volume through buybacks alone. Fourth-quarter execution has run above historical averages, the analysts noted. The critical factor supporting continued strength is unexecuted capacity. Approximately 70% of 2026 buyback programmes remain outstanding, whilst Barclays' probability model projects roughly EUR 50 billion in fresh announcements during the first quarter.

ASIAN MARKET: Most Asian stock markets edged higher on Tuesday, lifted by growing expectations of a Federal Reserve rate cut next week, while Japanese stocks struggled amid signals the Bank of Japan may raise interest rates.

Investors have been increasingly pricing in a December Fed rate cut, citing softer U.S. economic data and easing inflation pressures. South Korea's KOSPI jumped 1.5%, outperforming its regional peers after the U.S. confirmed that the general tariff rate on imports from South Korea, including autos, would drop to 15% retroactive to November 1. Bucking the trend, China's blue chip Shanghai Shenzhen CSI 300 and the Shanghai Composite index fell 0.4% each. Hong Kong's HSI traded up 0.2%.

Japan's Nikkei 225 closed flat after slumping nearly 2% on Monday following hawkish signals from the BOJ. Officials have flagged concerns over yen depreciation and potential inflation pressures, raising expectations of a near-term rate increase. Investors reacted cautiously, as higher Japanese interest rates could weigh on equities and limit the impact of global monetary easing. BOJ Governor Ueda signaled a possible December rate hike, saying it would slightly adjust easing while keeping monetary conditions accommodative, with the bank carefully weighing the move's pros and cons. His hawkish comments pushed the yen higher, which weighed on Japan's export-heavy stock market.

COMMODITIES: Oil prices declined 1% on Tuesday as markets weighed faltering Russia-Ukraine peace hopes against fears of oversupply. Brent crude futures settled 72 cents lower, or 1.14%, at USD 62.45 a barrel, while U.S. West Texas Intermediate crude was down 68 cents, or 1.15%, at USD 58.64 a barrel. Both benchmarks advanced more than 1% on Monday. Investors turned their focus to the Russia-Ukraine peace talks as Russian President Vladimir Putin met with U.S. President Donald Trump's special envoy Steve Witkoff and son-in-law Jared Kushner in the Kremlin on Tuesday.

INDONESIA: JCI closed in positive territory, up 0.8% to 8,617.04. Current support is seen above the 8,400–8,450 range as the next key support area, while the nearest resistance is at the all-time high level of 8,620, with medium-term resistance at the psychological level of 9,000.Heading into December, market rotation appears to be shifting back toward conglomerate stocks, including Hapsoro, Salim–Bakrie groups, as well as the fast-internet ecosystem. Investors are advised to continue closely monitoring each stock using individual trailing stops, while also paying attention to index levels and market reactions when trading conglomerate stocks, alongside domestic catalysts and sentiment.

JCI

8548.8 +40.1 (+0.47%)

Volume (bn shares)	50.14		
Value (IDR tn)	19.80		
Up	Down	Unchanged	
371	282	157	

Most Active Stock

Stock	Val	Stock	Val
BUMI	1581.5	BBCA	642.2
DEWA	1276.5	CBDK	550.3
BBRI	1102.2	RATU	528.1
MINA	714.1	COIN	430.7
ENRG	646.4	BRMS	418.6

Foreign Transaction

Volume (bn shares)	4.91
Value (IDR tn)	5.46
Net Buy (Sell)	555.63 B

Top Buy	NB Val	Top Sell	NS Val
CDIA	239.0	ICBP	210.3
BRMS	141.9	KLBF	125.4
ASII	135.8	FILM	104.6
CUAN	93.7	COIN	49.9
BREN	84.0	BULL	45.3

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	6.30	0.022	0.4%
USDIDR	16.623	-36	-0.2%
KRWIDR	11.31	-0.0355	-0.3%

IHSG

HIGH RISK BUY



AT ATH RESISTANCE, NEGATIVE RSI DIVERGENCE

Support 8450-8400 / 8350-8300 / 8000
Resistance 9000

Stock Pick

SPECULATIVE BUY

TPIA – Chandra Asri Pacific Tbk



Entry 7775
TP 8100-8200
SL <7600

SPECULATIVE BUY

BBYB – Bank Neo Commerce Tbk



Entry 448
TP 494
SL <422

BUY ON BREAK OASA – Maharaksa Biru Energi Tbk



Entry 240
TP 258
SL <234

BUY ON BREAK BRMS – Bumi Resources Minerals Tbk



Entry 1025
TP 1095 / 1135
SL <1000

SPECULATIVE BUY SCMA – Surya Citra Media Tbk



Entry 404
TP 428 / 446
SL <392

Company News

MSTI: Mastersystem to Distribute IDR 16 per Share in Dividends

Mastersystem Infotama (MSTI) will distribute interim dividends amounting to IDR 50.23 billion, equivalent to around 16.18% of its retained earnings as of September 30, 2025, which stood at IDR 310.33 billion. This means shareholders will receive IDR 16 per share. The interim dividend distribution for FY2025 was approved by the Board of Directors and the Board of Commissioners on December 2, 2025. The dividend schedule is as follows: Cum dividend (regular and negotiated market): December 10, 2025 Ex dividend: December 11, 2025, Cum dividend (cash market): December 12, 2025 Ex dividend (cash market): December 15, 2025, Recording date: December 12, 2025, at 16:00 WIB, Payment date: December 29, 2025 (Source: Emiten News)

ARCI: Rajawali Group Schedules USD 30 Million Interim Dividend Distribution

Archi Indonesia (ARCI) will distribute interim dividends totaling USD 30 million, or approximately IDR 499.83 billion, based on Bank Indonesia's middle exchange rate as of December 1, 2025, at IDR 16,661 per US dollar. Accordingly, investors in the Rajawali Group's gold mining company will receive IDR 20.1260 per share. The interim dividend distribution for FY2025 was approved by the Board of Directors and the Board of Commissioners on December 1, 2025. The dividend schedule is as follows: Cum dividend (regular and negotiated market): December 10, 2025, Ex dividend: December 11, 2025 Cum dividend (cash market): December 12, 2025 Ex dividend (cash market): December 15, 2025 Recording date: December 12, 2025, at 16:00 WIB, Payment date: December 16, 2025 (Source: Emiten News)

CDIA: CDIA to Build New Bitumen Storage Tanks

PT Chandra Daya Investasi Tbk (CDIA), through its port and storage subsidiary PT Redeco Petrolin Utama (RPU), has officially commenced the construction (groundbreaking) of a new bitumen storage tank facility with a total capacity of 12,000 cubic meters. Based on the company's official statement on Tuesday (December 2, 2025), the facility is expected to begin operations in the third quarter of 2026. The project includes three storage tanks with capacities of 3,000 cubic meters, 4,000 cubic meters, and 5,000 cubic meters, respectively. The facility will be supported by integrated supply chain operations from Chandra Asri Group, with Aster Chemicals and Energy Pte. Ltd. involved as the bitumen supplier. CDIA President Director Fransiskus Ruly Aryawan stated that the development of this bitumen storage facility is a key strategic step for CDI Group in strengthening its industrial infrastructure integration. The facility will further enhance the integration of Chandra Asri Group's assets and reinforce CDI Group's role as an industrial infrastructure provider. Following this latest expansion, RPU will operate a total of 75 storage tanks, covering petrochemicals, petroleum products, lubricants, and now bitumen. (Source: Emiten News)

Domestic & Global News

Domestic News

Minister Rosan Targets Completion of IDR 1.66 Trillion Coconut Downstreaming Plant by 2026

Minister of Investment and Downstreaming/Head of BKPM Rosan Roeslani is targeting the completion of a coconut downstreaming processing plant by 2026. The plant will be built in Morowali, Central Sulawesi, with an investment value of USD 100 million, equivalent to approximately IDR 1.66 trillion (based on an exchange rate of IDR 16,627 per US dollar). "God willing, the factory will be completed in 2026 in the Morowali area, and it will absorb 500 million coconuts per year," Rosan said during a working meeting with House of Representatives Commission XII on Tuesday (December 2, 2025). According to Rosan, the construction of the plant is expected to create 10,000 new jobs. He explained that coconut downstreaming is highly strategic and carries strong potential. So far, raw coconuts have mostly been exported to China for processing. For that reason, the Indonesian government has sought to persuade Chinese companies to build coconut processing plants in Indonesia. Rosan said this approach would benefit both countries. "We went there [to China] to convince them to build their factories here, so coconut prices can increase domestically, as they will no longer need to bear logistics costs for shipping coconuts from Indonesia to China," he explained. He added that the government is also planning to expand coconut downstreaming to other regions, including Riau. According to Bisnis records, the Ministry of Agriculture is targeting the farm-gate price of whole coconuts to reach IDR 6,000 per unit. Minister of Agriculture and Head of the National Food Agency (Bapanas) Andi Amran Sulaiman stated that downstreaming is the key to increasing value-added from the coconut sector and its derivative products. He noted that coconut prices in several regions have already shown a significant upward trend since the downstreaming program began, rising from around IDR 600 per unit to IDR 3,500 per unit. (Source: Bisnis)

Global News

Russia Says No Ukraine Compromise Reached After Five-hour Putin Talks with Trump Envoys

Russia and the U.S. did not reach a compromise on a possible peace deal to end the war in Ukraine after a five-hour Kremlin meeting between President Vladimir Putin and Donald Trump's top envoys, the Kremlin said on Wednesday. Trump has repeatedly complained that ending Europe's deadliest conflict since World War Two has been one of the elusive foreign policy aims of his presidency. The U.S. president has at times scolded both Putin and Ukrainian President Volodymyr Zelenskiy. Talks in Moscow between Putin and Trump's special envoy, Steve Witkoff, and son-in-law Jared Kushner went past midnight. Afterward, Putin's top foreign policy aide, Yuri Ushakov, said "Compromises have not yet been found. There is still a lot of work to be done," Ushakov told reporters at a briefing in the Kremlin. Putin reacted negatively to some U.S. proposals, Ushakov said. Witkoff went to the U.S. embassy in Moscow after the talks to brief the White House, Ushakov said. Ushakov added that a meeting between Putin and Trump was not currently planned, though he said the talks were constructive and that there were huge opportunities for U.S.-Russian economic cooperation. (Reuters)

NHKSI Stock Coverage

	Last Price	End of Last Year Price	Target Price	Upside Potential	1 Year Change	Market Cap (IDR Tn)	Price/EPS (TTM)	Price/BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Revenue Growth (%)	EPS Growth YoY TTM (%)	Adj-Beta
Finance													
BBRI	IDR 3,710	IDR 4,080	IDR 4,300	15.9%	-11.0%	562.28	10.00	1.68	17.07	9.26	10.13	-8.67	1.33
BBCA	IDR 8,375	IDR 9,675	IDR 10,000	19.4%	-14.1%	1,032.43	18.05	3.73	21.48	3.64	9.32	7.26	0.88
BBNI	IDR 4,270	IDR 4,350	IDR 6,400	49.9%	-9.3%	159.26	7.86	0.96	12.51	8.76	8.47	-5.56	1.25
BMRI	IDR 4,850	IDR 5,700	IDR 6,250	28.9%	-19.2%	452.67	8.79	1.61	18.60	9.61	14.63	-11.24	1.14
TUGU	IDR 1,075	IDR 1,030	IDR 1,990	85.1%	1.9%	3.82	5.14	0.38	7.49	7.33	13.62	-28.33	0.87
Consumer Non-Cyclicals													
INDF	IDR 7,200	IDR 7,700	IDR 8,500	18.1%	-4.6%	63.22	8.15	0.90	11.47	3.89	3.66	-21.00	0.69
ICBP	IDR 8,100	IDR 11,375	IDR 13,000	60.5%	-31.6%	94.46	15.64	1.92	12.65	3.09	6.90	-25.27	0.56
CPIN	IDR 4,750	IDR 4,760	IDR 5,060	6.5%	0.6%	77.89	16.59	2.44	15.43	2.27	9.51	131.12	0.81
JPFA	IDR 2,750	IDR 1,940	IDR 2,500	-9.1%	60.8%	32.25	9.57	1.88	20.55	2.55	9.04	59.66	0.78
SSMS	IDR 1,640	IDR 1,300	IDR 2,750	67.7%	60.8%	15.62	12.89	0.00	43.53	2.88	-1.70	99.17	0.38
Consumer Cyclicals													
FILM	IDR 9,200	IDR 3,645	IDR 6,750	-26.6%	197.9%	100.17	-	30.41	-5.66	0.00	23.38	0.00	0.85
ERAA	IDR 410	IDR 404	IDR 476	16.1%	4.6%	6.54	6.30	0.75	12.39	4.63	8.55	-8.50	0.99
HRTA	IDR 1,535	IDR 354	IDR 590	-61.6%	333.6%	7.07	9.87	2.51	28.54	1.37	41.78	105.79	0.45
Healthcare													
KIBF	IDR 1,140	IDR 1,360	IDR 1,520	33.3%	-22.7%	53.37	14.89	2.25	15.47	3.16	7.16	13.42	0.61
SIDO	IDR 545	IDR 590	IDR 700	28.4%	-6.0%	16.35	13.44	4.71	34.36	7.89	9.90	6.06	0.59
Infrastructure & Teleco													
TLKM	IDR 3,560	IDR 2,710	IDR 3,400	-4.5%	32.8%	352.66	16.21	2.57	15.95	5.97	0.50	-4.30	1.21
JSMR	IDR 3,440	IDR 4,330	IDR 3,600	4.7%	-22.2%	24.97	6.30	0.70	11.54	4.54	34.64	-3.78	0.86
EXCL	IDR 2,810	IDR 2,250	IDR 3,000	6.8%	26.0%	51.14	0.00	1.51	-7.32	8.71	6.40	0.00	0.77
TOWR	IDR 555	IDR 655	IDR 1,070	92.8%	-19.6%	32.80	8.38	1.23	15.51	2.86	8.48	5.15	0.91
TBIG	IDR 1,980	IDR 2,100	IDR 1,900	-4.0%	0.5%	44.86	33.93	4.40	12.06	2.46	3.41	-19.06	0.34
MTSL	IDR 610	IDR 645	IDR 700	14.8%	-1.6%	50.97	23.96	1.51	6.37	4.15	7.19	0.22	0.92
INET	IDR 650	IDR 58	IDR 580	-10.8%	884.8%	6.21	301.42	15.99	6.43	0.01	5.36	1184.01	0.58
Property & Real Estate													
CTRA	IDR 865	IDR 980	IDR 1,400	61.8%	-15.6%	16.03	6.47	0.70	11.26	2.77	21.01	27.24	0.93
PANI	IDR 13,675	IDR 16,000	IDR 18,500	35.3%	-11.2%	231.17	247.05	10.28	4.38	0.03	31.21	84.95	1.43
PWON	IDR 372	IDR 398	IDR 520	39.8%	-8.4%	17.92	8.38	0.82	10.15	3.49	7.59	-6.22	0.87
Energy (Oil, Metals & Coal)													
MEDC	IDR 1,335	IDR 1,100	IDR 1,500	12.4%	27.1%	33.56	11.35	0.91	8.52	4.00	6.66	-50.29	0.70
ITMG	IDR 22,000	IDR 26,700	IDR 23,250	5.7%	-18.2%	24.86	6.38	0.79	12.40	13.56	-2.94	-36.95	0.58
INCO	IDR 3,960	IDR 3,620	IDR 4,930	24.5%	11.5%	41.74	40.97	0.91	2.16	1.35	-22.87	-32.20	0.81
ANTM	IDR 2,980	IDR 1,525	IDR 1,560	-47.7%	111.3%	71.61	9.65	2.12	23.32	5.09	68.57	205.33	0.64
ADRO	IDR 1,840	IDR 2,430	IDR 3,680	100.0%	-20.3%	54.08	0.00	0.69	8.19	14.76	-2.66	-68.94	0.83
NCKL	IDR 1,030	IDR 755	IDR 1,030	0.0%	24.8%	64.99	8.13	1.82	25.16	2.95	13.02	33.27	0.91
CUAN	IDR 2,740	IDR 1,113	IDR 980	-64.2%	318.3%	308.03	67.45	5.81	62.57	0.01	717.24	324.83	1.79
PTRO	IDR 10,225	IDR 2,763	IDR 4,300	-57.9%	367.3%	103.13	265.97	25.38	5.61	0.16	19.60	206.64	1.76
UNIQ	IDR 434	IDR 438	IDR 810	86.6%	-37.6%	1.36	25.16	2.80	11.79	0.00	17.25	-18.74	0.18
Basic Industry													
AVIA	IDR 476	IDR 400	IDR 470	-1.3%	15.0%	29.49	16.93	2.90	17.08	4.62	6.48	1.89	0.62
Industrial													
UNTR	IDR 28,525	IDR 26,775	IDR 25,350	-11.1%	4.1%	106.40	6.72	1.07	16.87	7.19	4.54	-26.09	0.80
ASII	IDR 6,625	IDR 4,900	IDR 5,475	-17.4%	34.1%	268.20	8.21	1.18	15.06	6.13	4.53	-3.92	0.84
Technology													
CYBR	IDR 1,460	IDR 392	IDR 1,470	0.7%	342.4%	9.72	0.00	52.03	45.18	0.00	55.74	0.00	0.30
GOTO	IDR 65	IDR 70	IDR 70	7.7%	-7.1%	77.42	0.00	2.14	-4.89	0.00	7.50	98.10	0.96
WIFI	IDR 3,680	IDR 410	IDR 450	-87.8%	772.0%	19.54	23.51	3.95	24.37	0.05	52.93	165.67	0.88
Transportation													
ASSA	IDR 1,135	IDR 690	IDR 900	-20.7%	61.0%	4.19	11.03	1.91	18.13	3.52	11.66	91.58	1.26
BIRD	IDR 1,740	IDR 1,610	IDR 1,900	9.2%	-8.4%	4.35	6.90	0.72	10.71	6.90	13.96	19.40	0.88
IPCC	IDR 1,375	IDR 705	IDR 1,500	9.1%	85.8%	2.50	9.82	1.86	19.58	6.79	12.16	29.22	0.69
SMDR	IDR 306	IDR 268	IDR 520	69.9%	9.3%	5.01	5.66	0.56	9.94	3.76	-4.53	0.26	0.90

Global Domestic Economic Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	Actual Result	Previous
Monday, 01 December 2025	US	21.45	S&P Global Manufacturing PMI	Nov F	51.9	-	51.9
	US	22.00	ISM Manufacturing	Nov	49.0	-	48.7
Tuesday, 02 December 2025							
Wednesday, 03 December 2025	US	19.00	MBA Mortgage Applications	Nov. 28	-	-	0.20%
	US	20.15	ADP Employment Change	Nov	10k	-	42k
	US	21.15	Industrial Production MoM	Sep	0.1%	-	0.1%
	US	22.00	ISM Service Index	Nov	52.0	-	52.4
Thursday, 04 December 2025	US	20.30	Initial Jobless Claims	Nov.29	222k	-	216k
Friday, 05 December 2025	US	22.00	University of Michigan Sentiment	Dec P	52.0	-	51.0

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday, 01 December 2025	Cum Dividend	SICO EXCL
	RUPS	BJBR OPMS
Tuesday, 02 December 2025	Cum Dividend	BBCA
	RUPS	NISP TGUK TRIN
Wednesday, 03 December 2025	Cum Dividend	YUPI
	RUPS	PNBS
Thursday, 04 December 2025	Cum Dividend	KMDS
	RUPS	STRK
Friday, 05 December 2025	RUPS	FASW SMCB

Source: IDX

Global Indices

Index	Last	Change	%
Dow Jones	47,474.5	185.1	0.4%
S&P 500	6,829.4	16.7	0.2%
NASDAQ	25,555.9	213.0	0.8%
STOXX 600	575.7	0.38	0.1%
FTSE 100	9,701.8	-0.73	0.0%
DAX	23,710.9	121.42	0.5%
Nikkei	49,303.5	0.17	0.0%
Hang Seng	26,095.1	61.79	0.2%
Shanghai	4,554.3	-22.16	-0.5%
KOSPI	3,994.9	74.56	1.9%
EIDO	18.9	0.1	0.7%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold (\$/Troy Oz.)	4,205.9	-26.36	-0.6%
Brent Oil (\$/Bbl)	62.5	-0.72	-1.1%
WTI Oil (\$/Bbl)	58.6	-0.68	-1.1%
Coal (\$/Ton)	108.8	0.45	0.4%
Nickel LME (\$/MT)	14,637.2	-123.87	-0.8%
Tin LME (\$/MT)	39,065.0	-151	-0.4%
CPO (MYR/Ton)	4,159.0	65	1.6%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,528.6	16.8	1.1%
Energy	4192.334	23.389	0.6%
Basic Materials	2001.2	20.698	1.0%
Consumer Non-Cyicals	802.424	1.972	0.2%
Consumer Cyclicals	1093.73	25.892	2.4%
Healthcare	1943.074	-15.172	-0.8%
Property	1211.339	10.582	0.9%
Industrial	1882.147	50.3	2.7%
Infrastructure	2368.996	42.614	1.8%
Transportation& Logistic	1888.555	21.644	1.2%
Technology	10198.118	-37.062	-0.4%

Source: IDX

Research Division

Head of Research

Ezaridho Ibutama

Macroeconomics, Consumer Goods,
Poultry, Healthcare

☎ +62 21 5088 ext 9126

✉ ezaridho.ibnutama@nhsec.co.id

Senior Analyst

Leonardo Lijuwardi

Banking, Infrastructure

☎ +62 21 5088 ext 9127

✉ leonardo.lijuwardi@nhsec.co.id

Senior Analyst

Axell Ebenhaezer

Mining, Property

☎ +62 21 5088 ext 9133

✉ axell.ebenhaezer@nhsec.co.id

Research Support

Amalia Huda Nurfalah

Editor & Translator

☎ +62 21 5088 ext 9132

✉ amalia.huda@nhsec.co.id

DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

© All rights reserved by **PT NH Korindo Sekuritas Indonesia**



PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Headquarter Office

SOUTH JAKARTA, DKI JAKARTA

Treasury Tower 51th Floor, District 8, SCBD Lot 28, Jl. Jend. Sudirman No.Kav 52-53, RT.5/RW.3, Senayan, Kebayoran Baru, South Jakarta City, Jakarta 12190

☎ +62 21 5088 9102

Branch Office

BANDUNG

Paskal Hypersquare blok A1 Jl. Pasirkaliki no 25-27, Kota Bandung Jawa Barat - 40181

☎ +62 22 8602 1250

BALI

Jl. Cok Agung Tresna Ruko Griya Alamanda no. 9 Renon Denpasar, Bali 80226

☎ +62 361 209 4230

PIK

Rukan Eksklusif Blok C No. 32, 3rd Floor, Bukit Golf Mediterania, Pantai Indah Kapuk, Jakarta Utara, Jakarta 14470

☎ +62 21 5089 7480

ITC BSD

Ruko ITC BSD Blok R No. 48, Jalan Pahlawan Seribu, Lekong Wetan, Kec. Serpong, Kel. Serpong Tangerang Selatan - Banten 15311

☎ +62 21 5093 0230

MAKASSAR

Jl. Gunung Latimojong No. 120A Kec. Makassar Kel. Lariang Bangi Makassar, Sulawesi Selatan

☎ +62 411 360 4650

PEKANBARU

Sudirman City Square Jl. Jend. Sudirman Blok A No. 7 Pekanbaru, Riau

☎ +62 761 801 1330

MEDAN

Sutomo Tower 4th Floor Unit G, Jl. Sutomo Ujung No. 28 D, Durian, Medan Timur, Kota Medan, Sumatera Utara - 20235

☎ +62 61 4106 2200

A Member of NH Investment & Securities Global Network

 Seoul |
  New York |
  Hong Kong |
  Singapore
 Shanghai |
  Beijing |
  Hanoi |
  Indonesia