

Today's Outlook

U.S. MARKET: Wall Street on Friday posted its longest weekly rally in nearly 2.5 years, supported by positive developments in the Middle East conflict as well as earnings reports from NVIDIA and Walmart. The S&P 500 rose 0.4% to 7,472.73 points, the NASDAQ gained 0.2% to 26,343.97 points, and the Dow Jones climbed 0.6% to a new record high of 50,579.70 points.

Earlier in the week, U.S. equities came under pressure due to a massive sell-off in the global bond market. The U.S. 10-year Treasury yield touched its highest level in more than a year, while the 30-year yield hit its highest level since 2007. The surge in yields was driven by expectations of global rate hikes to contain inflation caused by soaring oil prices due to the Iran war. Minutes from the Fed's April meeting also showed that a majority of officials support further rate hikes if energy inflation persists. Markets are now fully pricing in a 25 bps Fed rate hike this year.

From the Middle East, Iran's Foreign Minister met with Pakistan's Interior Minister to discuss efforts to bridge differences between the U.S. and Iran regarding peace proposals. Pakistan has reportedly been actively acting as a mediator between the two countries. U.S. Secretary of State Marco Rubio said negotiations showed "positive signs," although he remained cautious about the final outcome. A senior Iranian official also said negotiation gaps had started to narrow.

Meanwhile, the University of Michigan consumer survey showed U.S. consumer sentiment fell to 44.8 in May from 49.8 in April, marking the lowest level on record.

EUROPEAN MARKET: European stock markets rose on Friday amid fluctuating investor optimism regarding negotiations to end the Iran war. The Stoxx 600 index gained 0.7%, Germany's DAX rose 1.3%, France's CAC 40 climbed 0.4%, and the U.K.'s FTSE 100 added 0.2%.

The Stoxx 600 was also on track for a weekly gain despite pressure from rising U.S. and Eurozone government bond yields. The increase in yields was driven by expectations that central banks such as the Fed and ECB may need to raise interest rates in the coming months to curb inflation stemming from the Iran conflict.

ASIAN MARKET: Asian stock markets extended gains on Friday and were on track for weekly advances, driven by a rebound in chipmaker stocks following NVIDIA's strong earnings report. However, investors remained cautious as U.S.-Iran negotiations had yet to fully reach an agreement. Optimism surrounding AI infrastructure spending once again boosted interest in semiconductor stocks.

Japan's Nikkei 225 surged more than 2.5% and approached record highs, with weekly gains nearing 3%. The TOPIX index also rose nearly 1%. SoftBank Group continued its rally on optimism surrounding a potential OpenAI IPO and expectations that Arm Holdings will benefit from booming AI demand.

In China, the Shanghai Composite rose 0.5%, while Hong Kong's Hang Seng gained 1.3%.

South Korea's KOSPI edged up 0.2% and was on track for a weekly gain of around 4.5%. However, Samsung Electronics shares fell about 2% after union workers began voting on a wage agreement that had previously prevented a major 18-day strike.

COMMODITIES: Oil prices plunged sharply in early Asian trading on Monday as hopes grew for a U.S.-Iran peace agreement. Brent crude fell more than 5% to USD98.12 per barrel, its lowest level in nearly three weeks, while WTI dropped 5.2% to USD91.31 per barrel.

U.S. President Donald Trump claimed that a peace memorandum with Iran had been "largely negotiated" to reopen the Strait of Hormuz. However, Iranian state media denied that a deal was close to finalization. Trump also stressed that the naval blockade on Iran would remain in place until an official agreement was reached.

Despite signs of progress in negotiations, the U.S. and Iran still remain divided on key issues, particularly Iran's nuclear program and Washington's demand for Tehran to surrender its enriched uranium stockpile.

Oil prices had already been under pressure last week following optimism over peace talks, but shipping flows through the Strait of Hormuz remain far below normal levels, keeping global supply tight.

INDONESIA: The JCI closed up 1.1% at 6,162.05. Although the index remained pressured by selling in conglomerate-related stocks and foreign outflows ahead of the May 2026 MSCI rebalancing—particularly in DSSA, BREN, and TPIA, while AMMN began to show resistance—the market moved quite wildly in commodity-related stocks amid rumors of delays in DSI implementation.

Amid market pressure, several blue-chip stocks such as TLKM as defensive plays still managed to strengthen amid concerns over Rupiah depreciation against the U.S. dollar.

If selling pressure continues, the IHSG may test the 6,000 area as the final psychological support despite attempts to close the gap around the 6,100 area, although there is still potential for a dead cat bounce (DCB). In the short term, investors may monitor stocks that are still able to hold support levels with solid fundamentals and attractive valuations.

JCI

6162.0 +67.1 (+1.10%)

Volume (bn shares) 50.14

Value (IDR tn) 19.80

Up

371

Down

282

Unchanged

157

Most Active Stock

| Stock | Val | Stock | Val |
|-------|--------|-------|-------|
| BBCA | 1264.0 | ANTM | 489.6 |
| BUMI | 1198.2 | AMMN | 448.8 |
| BRPT | 874.2 | BRMS | 444.9 |
| BMRI | 577.0 | TLKM | 431.3 |
| BBRI | 527.5 | DEWA | 409.8 |

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 |
|---------|--------|----------|--------|
| MDKA | 173.6 | BBCA | 322.4 |
| TINS | 80.9 | BMRI | 287.9 |
| INCO | 73.2 | TPIA | 156.4 |
| PTRO | 36.9 | AMMN | 156.3 |
| BIPI | 18.8 | TLKM | 152.2 |

Government Bond Yield & FX

| | Last | Change | % |
|-----------------|--------|---------|-------|
| Tenor: 10 years | 6.74 | 0.53 | 8.5% |
| USDIIDR | 17.709 | 55 | 0.3% |
| KRWIDR | 11.67 | -0.0427 | -0.4% |

IHSG

SCALP BUY



**GAP CLOSED, AT STRONG SUPPORT AREA
POTENTIAL DEAD CAT BOUNCE**

Support 6000-6150

Resistance 6500-6600 / 6800-6950 / 7600-7750

Stock Pick

SPECULATIVE BUY

BMRI – Bank Mandiri (Persero) Tbk



Entry 4120

TP 4300-4350 / 4600-4700

SL <4040

SPECULATIVE BUY

RAJA – Rukun Raharja Tbk



Entry 3420-3300

TP 4000 / 5000-5200

SL <2800

SPECULATIVE BUY

PANI – Pantai Indah Kapuk Dua Tbk



Entry 7800
TP 8350-8500 / 9250-9500
SL <7400

HIGH RISK SPEC BUY

UNTR – United Tractors Tbk



Entry 24050
TP 26000-26500 / 27750-28000
SL <23250

SPECULATIVE BUY

BBRI – Bank Rakyat Indonesia (Persero) Tbk



Entry 3050
TP 3300-3360 / 3450-3500
SL <2980

Company News

IRSX: Westlife Concert Tickets at GBK Sold Out – IRSX Marks New Expansion Milestone

FolagoPro, a subsidiary of PT Folago Global Nusantara Tbk (IDX: IRSX), officially recorded a historic achievement in Indonesia's entertainment industry after successfully selling out Gelora Bung Karno Main Stadium (GBK) for the Westlife 25: The Anniversary World Tour Live in Jakarta concert in less than 12 hours. All tickets for the concert scheduled on Saturday, January 23, 2027, were sold out on the same day after general sales officially opened on May 23, 2026 at 10:00 WIB. Through an official statement, the promoter and Westlife management said, "Indonesia, your love amazes us! With that, Westlife 25 - The Anniversary World Tour, Live in Jakarta has officially SOLD OUT!" "The sold-out Westlife concert at GBK is a real reflection of the vision we are building together within the Folago ecosystem, as well as proof of our confidence in the huge potential of Indonesia's live entertainment industry. This is not just a business achievement — this is extraordinary trust from the Indonesian people that we fully appreciate and carry as a responsibility. We will ensure every audience member attending GBK on January 23, 2027 goes home with unforgettable memories," said IRSX President Director Subioto Jingga. The concert is promoted by Folagopro together with Sound Rhythm, making Jakarta the only city in Southeast Asia to host the tour in a Stadium Show format as part of Westlife's 25th anniversary tour. High enthusiasm from Indonesian fans was said to be one of the biggest achievements for international concerts in Southeast Asia. (Emiten News)

SPMA: Approved Stock Dividend of IDR 492.03 Billion, Ratio 100:30

Suparma (SPMA) will distribute stock dividends worth IDR 492.03 billion by issuing a maximum of 1.23 billion shares from retained earnings not yet reserved. The stock dividend carries a nominal value of IDR 400 per share. The stock dividend distribution is set at a ratio of 100:30. This means investors holding 100 existing SPMA shares will receive 30 new shares. The amount of stock dividends will be determined based on the closing price one day before the extraordinary general meeting. If the market price is equal to or below the nominal value, the dividend value will remain capped at IDR 492.03 billion. However, if the market price exceeds the nominal value, the dividend value and ratio may change. The distribution process will use downward rounding. SPMA emphasized that it will not issue fractional shares whose ownership cannot be determined. The plan is part of compliance with Financial Services Authority Regulation (POJK) No. 27/POJK.04/2020 regarding bonus shares. SPMA management hopes the plan can provide added value for loyal shareholders. The proposal will be submitted at the Extraordinary General Meeting of Shareholders (EGMS) on Tuesday, June 30, 2026. The stock dividend schedule is as follows: Cum date regular and negotiated market: July 8, 2026, ex date regular and negotiated market: July 9, 2026, cum date cash market: July 10, 2026, ex date cash market: July 13, 2026, recording date: July 10, 2026, stock dividend distribution: July 30, 2026 (Emiten News)

KIJA: Secures IDR 1.2 Trillion Loan from BRI, KIJA Accelerates Kendal Expansion

PT Kawasan Industri Jababeka Tbk. (KIJA) secured fresh funding for the development of Kendal Industrial Park. Through its subsidiary PT Kawasan Industri Kendal (KIK), KIJA obtained a IDR 1.2 trillion term loan facility from PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI). Based on a disclosure on Sunday (May 24, 2026), KIK and BRI signed a non-revolving loan facility agreement on May 21, 2026. The loan has a 10-year tenor with a 24-month availability period from signing. The funds will be used for general corporate purposes, especially land development and supporting infrastructure construction for Kendal Industrial Park. As collateral, KIK pledged certain land assets, fixed assets, and receivables related to the industrial estate development. PT Jababeka Tbk Vice President Director Budiarto Liman said the facility strengthens KIK's funding structure. (Emiten News)

Domestic & Global News

Domestic News

Hashim: Prabowo to Optimize State-Owned Land for Affordable Housing Development

Chairman of the Housing Task Force, Hashim Djojohadikusumo, revealed President Prabowo Subianto's strategy to provide affordable housing for low-income communities (MBR). The government plans to reduce land acquisition costs by optimizing land owned by the state and State-Owned Enterprises (BUMN) specifically for social housing projects. The move comes amid soaring urban land prices. Hashim stressed that affordable housing would be impossible if land acquisition still followed high market prices. "One of the long-standing problems we face is that urban land prices are extremely high, making it impossible to develop social housing at market prices," Hashim said at BTN Tower 2, Jakarta, on Thursday (May 21, 2026). Hashim added that allocating state assets specifically for social housing is the key difference between the current administration's housing policy ecosystem and previous governments. "This reflects the government's concern for the people. Land prices must be affordable, therefore state-owned land and land owned by all SOEs must be designated specifically for social housing. That is the most fundamental and striking difference between the previous and current policies," Hashim stated. Previously, the State-Owned Enterprises Regulatory Agency (BP BUMN) agreed to utilize SOE-owned land for the development of affordable vertical housing or apartment complexes. The initiative aims to accelerate the realization of President Prabowo's 3 million housing program. Head of BP BUMN and Danantara COO Dony Oskaria has coordinated intensively with the Ministry of Housing and Settlement Areas (PKP) to map strategic SOE assets that can be converted into vertical housing projects. "Through cross-ministerial and institutional synergy, BP BUMN is encouraging the optimization of state assets to provide tangible benefits to society while supporting accelerated housing development in urban areas," BP BUMN wrote on its official Instagram account. As an initial stage, BP BUMN will optimize 1.61 hectares of land owned by PT Angkasa Pura Indonesia for the construction of relocation apartments for residents living along railway tracks in the Senen area, Central Jakarta. (Bisnis Indonesia)

Global News

Vessels carrying Middle East oil, LNG exit Hormuz, head for Pakistan, China

A liquefied natural gas tanker was exiting the Strait of Hormuz and heading to Pakistan on Monday while a supertanker with Iraqi crude for China left the Middle East Gulf on Saturday after being stranded for nearly three months, shipping data showed. The U.S.-Israeli war on Iran which began on February 28 has severely curtailed shipping through the Strait of Hormuz, through which around one-fifth of the world's supply of oil and LNG normally flows. The vessels are among a handful of supertankers exiting the Gulf this month via a transit route that Iran has ordered ships to use. Last week, three Very Large Crude Carriers (VLCCs) made their way to China and South Korea with 6 million barrels of crude. LNG tanker Fuwairit is crossing the Strait of Hormuz on Monday and is expected to discharge its cargo at Pakistan on Tuesday, shipping data on LSEG and Kpler showed. The vessel, sailing under the Bahamas flag, loaded LNG at Qatar's Ras Laffan port around March 28. Japan's Mitsui O.S.K. Lines (MOL) which owns the Fuwairit, could not be immediately reached for comment outside office hours. Separately, the VLCC Eagle Verona, which exited the strait on Saturday, is expected to reach Ningbo port in eastern China on June 12 to discharge its cargo, shipping data on LSEG and Kpler showed. The Singaporean-flagged vessel chartered by Unipecc, the trading arm of Asia's largest refiner Sinopec loaded nearly 2 million barrels of Basrah crude around February 26, according to the data. Before the war began, shipping traffic through the strait averaged 125 to 140 daily passages. Some 20,000 seafarers remain stranded inside the Gulf on board hundreds of ships. (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 3,020 | IDR 3,660 | IDR 4,300 | 42.4% | -25.4% | 457.71 | 7.78 | 1.34 | 18.34 | 11.46 | 6.34 | 1.37 | 1.07 |
| BBCA | IDR 5,950 | IDR 8,075 | IDR 8,800 | 47.9% | -30.0% | 733.49 | 12.63 | 2.82 | 22.98 | 5.65 | 5.22 | 3.52 | 0.71 |
| BNNI | IDR 3,800 | IDR 4,370 | IDR 5,050 | 32.9% | -10.4% | 141.73 | 6.97 | 0.88 | 12.33 | 9.20 | 5.48 | -5.56 | 0.91 |
| BMRI | IDR 4,170 | IDR 5,100 | IDR 5,600 | 34.3% | -19.8% | 389.20 | 6.65 | 1.28 | 20.92 | 11.44 | 8.92 | 3.91 | 0.94 |
| TUGU | IDR 1,165 | IDR 1,165 | IDR 1,990 | 70.8% | 20.1% | 4.14 | 5.68 | 0.44 | 7.44 | 8.58 | 51.25 | 77.18 | 0.81 |
| Consumer Non-Cyclicals (Consumer Goods - Retail) | | | | | | | | | | | | | |
| INDF | IDR 6,750 | IDR 6,775 | IDR 7,750 | 14.8% | -4.9% | 59.27 | 5.43 | 0.77 | 15.07 | 4.15 | 6.66 | 22.46 | 0.61 |
| ICBP | IDR 6,675 | IDR 8,200 | IDR 9,700 | 45.3% | -34.4% | 77.84 | 8.51 | 1.43 | 17.86 | 3.75 | 3.10 | 23.81 | 0.57 |
| CPIN | IDR 4,270 | IDR 4,510 | IDR 5,060 | 18.5% | -2.7% | 70.02 | 10.48 | 1.91 | 19.51 | 2.53 | 4.78 | 47.28 | 0.75 |
| JFFA | IDR 2,580 | IDR 2,620 | IDR 3,300 | 27.9% | 28.4% | 30.25 | 5.84 | 1.46 | 28.04 | 5.43 | 8.81 | 69.39 | 0.74 |
| SSMS | IDR 900 | IDR 1,535 | IDR 2,750 | 205.6% | -43.9% | 8.57 | 6.46 | 3.29 | 40.63 | 9.33 | 42.89 | 28.63 | 0.52 |
| AYAM | IDR 300 | IDR 432 | IDR 500 | 66.7% | 109.8% | 1.20 | 619.81 | 5.60 | 0.90 | 0.00 | -26.09 | -77.81 | 0.66 |
| WINE | IDR 172 | IDR 206 | IDR 230 | 33.7% | -27.1% | 0.47 | 12.67 | 1.36 | 11.22 | 2.03 | 0.68 | -14.60 | 0.69 |
| Consumer Cyclicals | | | | | | | | | | | | | |
| FILM | IDR 1,915 | IDR 14,500 | IDR 6,750 | 252.5% | -28.6% | 20.85 | 0.00 | 0.00 | -9.05 | 0.00 | 8.87 | 0.00 | 1.70 |
| ERAA | IDR 360 | IDR 408 | IDR 476 | 32.2% | -10.9% | 5.74 | 0.00 | 0.59 | 16.14 | 5.28 | 17.35 | 47.41 | 0.94 |
| HRTA | IDR 2,130 | IDR 2,150 | IDR 590 | -72.3% | 309.6% | 9.81 | 7.77 | 2.68 | 41.09 | 0.99 | 144.39 | 158.00 | 0.73 |
| Healthcare | | | | | | | | | | | | | |
| KLBF | IDR 810 | IDR 1,205 | IDR 1,800 | 122.2% | -28.6% | 37.92 | 10.15 | 1.51 | 15.13 | 4.44 | 8.27 | 7.66 | 0.65 |
| SIDO | IDR 390 | IDR 540 | IDR 560 | 43.6% | -30.4% | 11.70 | 10.08 | 3.52 | 32.82 | 9.49 | 4.10 | 12.83 | 0.57 |
| Infrastructure & Teleco | | | | | | | | | | | | | |
| TLKM | IDR 3,000 | IDR 3,480 | IDR 3,400 | 13.3% | 24.5% | 297.19 | 16.68 | 2.27 | 13.47 | 7.08 | -2.15 | -20.48 | 1.10 |
| JSMR | IDR 2,990 | IDR 3,410 | IDR 3,600 | 20.4% | -24.9% | 21.70 | 6.19 | 0.59 | 9.74 | 5.23 | -5.88 | -27.55 | 0.85 |
| TOWR | IDR 400 | IDR 585 | IDR 1,070 | 167.5% | -20.8% | 23.64 | 5.90 | 0.86 | 15.97 | 4.19 | 4.65 | 10.28 | 0.85 |
| TBIG | IDR 1,305 | IDR 2,680 | IDR 1,900 | 45.6% | -34.4% | 29.57 | 20.83 | 2.35 | 12.32 | 1.82 | 0.61 | -1.52 | 0.53 |
| MTEL | IDR 505 | IDR 700 | IDR 700 | 38.6% | -10.6% | 42.20 | 19.03 | 1.22 | 6.33 | 5.02 | 2.43 | 1.19 | 0.78 |
| WIFI | IDR 1,945 | IDR 3,250 | IDR 4,080 | 109.8% | 8.1% | 10.33 | 15.20 | 1.38 | 11.52 | 0.10 | 146.99 | 72.66 | 1.16 |
| INET | IDR 218 | IDR 467 | IDR 580 | 166.1% | 263.3% | 4.88 | 98.95 | 1.34 | 1.89 | 0.02 | 201.67 | 1469.40 | 1.26 |
| Property & Real Estate | | | | | | | | | | | | | |
| CTRA | IDR 660 | IDR 830 | IDR 1,400 | 112.1% | -12.0% | 12.23 | 4.85 | 0.50 | 10.70 | 3.64 | 12.77 | 9.45 | 0.87 |
| PANI | IDR 7,500 | IDR 12,600 | IDR 18,500 | 146.7% | -24.7% | 135.88 | 78.70 | 4.91 | 6.84 | 0.05 | 52.37 | 204.13 | 1.47 |
| PWON | IDR 290 | IDR 338 | IDR 470 | 62.1% | -14.7% | 13.97 | 5.74 | 0.61 | 11.10 | 4.48 | 6.60 | 19.02 | 0.83 |
| TRIN | IDR 480 | IDR 1,130 | IDR 2,200 | 358.3% | 515.4% | 2.18 | 149.99 | 3.64 | 2.34 | 0.00 | -13.22 | 0.00 | 1.58 |
| GPRA | IDR 100 | IDR 145 | IDR 188 | 88.0% | 23.5% | 0.43 | 8.40 | 0.31 | 3.77 | 5.00 | -12.14 | -59.14 | 0.94 |
| Energy (Oil, Metals & Coal) | | | | | | | | | | | | | |
| MEDC | IDR 1,320 | IDR 1,345 | IDR 1,500 | 13.6% | 28.8% | 33.18 | 12.26 | 0.84 | 7.00 | 4.05 | -0.17 | -51.75 | 0.63 |
| ITMG | IDR 22,325 | IDR 21,875 | IDR 23,750 | 6.4% | -2.7% | 25.23 | 7.82 | 0.73 | 9.25 | 7.75 | -18.37 | -52.14 | 0.36 |
| INCO | IDR 4,670 | IDR 5,175 | IDR 4,930 | 5.6% | 105.7% | 49.22 | 29.29 | 0.99 | 3.51 | 1.15 | 4.19 | 33.42 | 1.02 |
| ANTM | IDR 2,970 | IDR 3,150 | IDR 1,560 | -47.5% | 81.7% | 71.37 | 8.41 | 1.84 | 23.39 | 5.11 | 22.33 | 53.15 | 0.77 |
| ADRO | IDR 2,210 | IDR 1,810 | IDR 3,680 | 66.5% | 19.8% | 64.95 | 7.26 | 0.74 | 10.32 | 11.92 | -9.87 | -53.88 | 0.73 |
| NCKL | IDR 815 | IDR 1,125 | IDR 1,030 | 26.4% | 18.1% | 51.43 | 6.43 | 1.44 | 25.16 | 3.72 | 13.02 | 33.27 | 1.08 |
| CUAN | IDR 535 | IDR 2,340 | IDR 2,500 | 367.3% | -17.1% | 60.14 | 25.22 | 9.97 | 42.83 | 0.06 | 51.63 | 4.72 | 1.86 |
| PTRO | IDR 3,460 | IDR 10,925 | IDR 4,300 | 24.3% | 41.8% | 34.90 | 68.34 | 7.54 | 11.47 | 0.00 | 28.32 | 179.96 | 2.03 |
| UNIQ | IDR 107 | IDR 356 | IDR 810 | 657.0% | -80.9% | 0.34 | 46.10 | 0.74 | 1.61 | 0.00 | -14.54 | -89.40 | 0.63 |
| RMKE | IDR 2,760 | IDR 5,925 | IDR 7,000 | 153.6% | 425.7% | 12.08 | 49.35 | 6.17 | 13.12 | 0.13 | -9.92 | -16.69 | 1.42 |
| Basic Industry | | | | | | | | | | | | | |
| AVIA | IDR 336 | IDR 505 | IDR 560 | 66.7% | -17.2% | 20.82 | 11.11 | 2.00 | 18.13 | 6.85 | 8.73 | 8.31 | 0.62 |
| Industrial | | | | | | | | | | | | | |
| UNTR | IDR 24,100 | IDR 29,500 | IDR 32,000 | 32.8% | 2.3% | 89.90 | 7.12 | 0.89 | 12.69 | 6.90 | -2.33 | -32.50 | 0.73 |
| ASII | IDR 5,600 | IDR 6,700 | IDR 5,475 | -2.2% | 13.8% | 226.71 | 7.13 | 0.96 | 13.96 | 6.96 | -1.55 | -5.04 | 0.80 |
| Technology | | | | | | | | | | | | | |
| CYBR | IDR 595 | IDR 898 | IDR 1,470 | 147.1% | 71.0% | 8.01 | 580.16 | 31.43 | 6.39 | 0.00 | 62.13 | -72.52 | 0.54 |
| GOTO | IDR 50 | IDR 64 | IDR 70 | 40.0% | -39.8% | 59.56 | 0.00 | 1.66 | -2.00 | 0.00 | 15.27 | 85.92 | 0.76 |
| Transportation (Toll Road, Logistic & Shipping) | | | | | | | | | | | | | |
| ASSA | IDR 650 | IDR 1,125 | IDR 900 | 38.5% | 22.6% | 2.40 | 5.79 | 1.05 | 19.08 | 6.15 | 20.86 | 51.00 | 1.13 |
| BIRD | IDR 1,515 | IDR 1,700 | IDR 1,900 | 25.4% | -0.3% | 3.79 | 6.06 | 0.60 | 10.09 | 7.92 | 13.20 | -1.40 | 0.72 |
| IPCC | IDR 1,205 | IDR 1,385 | IDR 1,500 | 24.5% | 55.5% | 2.19 | 8.49 | 1.55 | 18.83 | 7.89 | 12.78 | 14.74 | 0.63 |
| SMDR | IDR 290 | IDR 392 | IDR 400 | 37.9% | 26.1% | 4.75 | 5.08 | 0.48 | 8.65 | 3.97 | 8.72 | -16.74 | 0.93 |
| SOCI | IDR 362 | IDR 498 | IDR 1,110 | 206.6% | 132.1% | 2.56 | 13.93 | 0.35 | 2.47 | 0.55 | -6.23 | -39.10 | 1.29 |
| BULL | IDR 366 | IDR 420 | IDR 800 | 118.6% | 207.6% | 5.67 | 12.60 | 0.00 | 13.59 | 0.00 | 3.68 | 77.33 | 1.69 |
| JSMR | IDR 2,990 | IDR 3,410 | IDR 3,450 | 15.4% | -24.9% | 21.70 | 6.19 | 0.59 | 9.74 | 1.00 | -5.88 | -27.55 | 0.85 |

Global Domestic Economic Calendar

| Date | Country | Jakarta Hour | Event | Period | Consensus | Actual Result | Previous |
|------------------------|---------|--------------|---------------------------------|--------|-----------|---------------|----------|
| Tuesday, 26 May 2026 | US | 21.00 | Conf. Board Consumer Confidence | May | 91.5 | - | 92.8 |
| Wednesday, 27 May 2026 | US | 18.00 | MBA Mortgage Applications | May-22 | - | - | -2.3% |
| Thursday, 28 May 2026 | US | 19.30 | Personal Spending | Apr | 0.5% | - | 0.7% |
| | US | 19.30 | Personal Income | Apr | 0.4% | - | 0.6% |
| | US | 19.30 | Initial Jobless Claims | May-23 | 213k | - | 209k |
| | US | 19.30 | Durable Goods Orders | Apr P | 3.0% | - | 0.8% |
| | US | 19.30 | GDP Annualized QoQ | 1Q S | 2.1% | - | 2.0% |
| | US | 21.00 | New Home Sales | Apr | 663k | - | 682k |
| Friday, 29 May 2026 | US | 19.30 | Wholesale Inventories MoM | Apr P | - | - | 1.3% |
| | US | 20.45 | MNI Chicago PMI | May | 51.2 | - | 49.2 |

Source: Bloomberg

Corporate Calendar

| Date | Event | Company |
|----------------------|---|---|
| Monday, 25 May 2026 | Dividend (Cum Date) RUPS | NTBK WTON GGRP TPIA HYGN WINS SDPC CBRE UNSP SGER MSTI MAIN ABBA MERK BEEF APLI |
| Tuesday, 26 May 2026 | Dividend (Cum Date) Right Issue (Cum Date) RUPS | SRTG SKRN SMBR IRSX HMSP UNIC BBLD IFSH CBRE AXIO MTLA SINI APLN META HDFA MPMX MYTX KOCI LPSS VICI BEEF CMNP KRYA SDRA BOLA BGTG CENT BLTA LPLI BUAH CTBN MERI |
| Friday, 29 May 2026 | Dividend (Cum Date) RUPS | SOHO TPMA TCID GEMS SRSN INET PPGL ASLC AEGS KBLV JTPE GUNA |

Source: IDX

Global Indices

| Index | Last | Change | % |
|-----------|----------|---------|------|
| Dow Jones | 50,579.7 | 294.0 | 0.6% |
| S&P 500 | 7,473.5 | 27.8 | 0.4% |
| NASDAQ | 29,481.6 | 124.37 | 0.4% |
| STOXX 600 | 625.1 | 4.56 | 0.7% |
| FTSE 100 | 10,466.3 | 22.79 | 0.2% |
| DAX | 24,888.6 | 281.79 | 1.1% |
| Nikkei | 63,339.1 | 1654.93 | 2.7% |
| Hang Seng | 25,606.0 | 219.51 | 0.9% |
| Shanghai | 4,845.1 | 62 | 1.3% |
| KOSPI | 7,847.7 | 32.1 | 0.4% |
| EIDO | 13.1 | 0.01 | 0.1% |

Source: Bloomberg

Commodities

| Commodity | Last | Change | % |
|--------------------|----------|--------|-------|
| Gold (\$/Troy Oz.) | 4,509.4 | -33.65 | -0.7% |
| Brent Oil (\$/Bbl) | 103.5 | 0.96 | 0.9% |
| WTI Oil (\$/Bbl) | 96.6 | 0.25 | 0.3% |
| Coal (\$/Ton) | 132.1 | 0.00 | 0.0% |
| Nickel LME (\$/MT) | 18,779.6 | 181.5 | 1.0% |
| Tin LME (\$/MT) | 54,119.0 | 985.0 | 1.9% |
| CPO (MYR/Ton) | 4,486.0 | 28.0 | 0.6% |

Source: Bloomberg

Sectors

| Index | Last | Change | % |
|---------------------------|----------|---------|-------|
| Finance | 1,301.5 | 3.6 | -0.3% |
| Energy | 2946.469 | 135.983 | 4.8% |
| Basic Materials | 1644.706 | 105.507 | 6.9% |
| Consumer Non-Cyclicals | 687.599 | 4.663 | 0.7% |
| Consumer Cyclical | 930.656 | 23.436 | 2.6% |
| Healthcare | 1564.116 | 3.031 | 0.2% |
| Property | 820.022 | 1.209 | 0.1% |
| Industrial | 1692.406 | 38.348 | 2.3% |
| Infrastructure | 1838.917 | 27.679 | 1.5% |
| Transportation & Logistic | 1731.357 | 21.666 | 1.3% |
| Technology | 7021.088 | 38.037 | 0.5% |

Source: Bloomberg

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