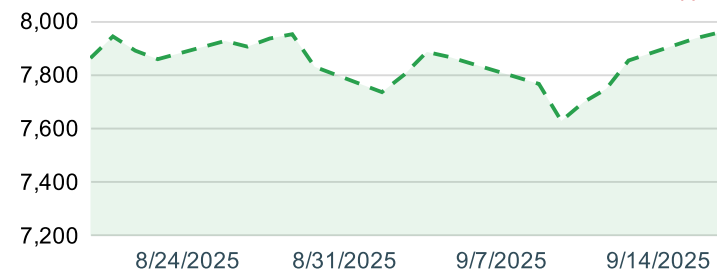


IHSG

Indeks Harga Saham Gabungan



Trade ideas

Ticker	Price	TP1	TP2
BBCA	7,700	7,825	7,950
MEDC	1,285	1,305	1,350
ADRO	4,050	4,110	4,200
UNTR	26,400	26,800	27,000
TLKM	3,250	3,300	3,360
ICBP	9,425	9,600	9,750

Market	423 ▼	245	286 ▲
Close	8,008.43	Previous	8,025.18
High	8,068.01	Low	7,993.52
Volume (Mn)	38,601.56	IHSG YTD	11.80%

Market Wrap

Wall Street menguat pada Kamis (18/09): Dow +0,30%, S&P 500 +0,50%, Nasdaq +0,90%. Fed memotong FFR 25 bps dan memberi sinyal lanjutan; klaim pengangguran 231 ribu, serta lonjakan Intel setelah investasi Nvidia, memperkuat risk-on.

Bursa Asia variatif (18/09): Nikkei +1,15%; KOSPI +1,40%; Hang Seng -1,35%; Shanghai -1,15%. Rally chip dan Fed cut mengangkat Jepang-Korea, sedangkan **PBOC menahan suku bunga** dan dolar yang pulih menekan China-HK.

IHSG 8.008,43 (-0,21%) dengan transaksi Rp21,93T dan asing net sell Rp265,45 miliar; USD/IDR JISDOR Rp16.498 dan SUN 10Y 6,31% (18/09). Melemahnya IHSG dipicu oleh aksi profit taking serta pelemahan Rupiah yang menekan risk appetite investor. Namun, **IHSG hari ini diperkirakan bergerak positif menyusul bursa domestik di rentang 7.950-8.060.**

Global Indices	Close	Change	YTD
Dow Jones	46,142.42	0.27%	8.85%
Nasdaq	22,470.73	0.94%	16.54%
S&P 500	9,228.11	0.21%	11.72%
EU STOXX 50	5,456.67	1.62%	10.96%
Nikkei	45,709.17	0.87%	16.29%
Hang Seng	26,544.85	0.00%	32.33%

Commodities	Close	Change	YTD
Brent Oil (USD/bbl)	67.49	0.07%	(11.11%)
Coal ICE (USD/bbl)	103.35	0.44%	(17.05%)
Gold (USD/t.oz)	3,646.22	0.09%	37.16%
Nickel (USD/T)	15,321.00	0.10%	1.87%
Tin (USD/T)	34,345.00	(1.54%)	20.27%
CPO (RM/T)	4,475.00	0.67%	(0.80%)

Latest News

- GMFI** Dapat Injeksi Rp5.66 Triliun Dari Angkasa Pura via *Rights Issue*.
- INAF** Jalani Restrukturisasi. Optimis Dapat Perbaiki Kinerja Keuangan.
- ITMG** Rencanakan Buyback Saham Hingga Rp2.49 Triliun.
- GOTO** Dapat Fasilitas Pinjaman Jumbo Rp4.65 Triliun dari DBS & UOB.
- PYFA**. Probiotec Operasikan Pabrik Farmasi Terbesar di Australia.
- Lim Shrimp Org (Singapura)**. Akan Akuisisi Emiten Konstruksi SMK.
- Bisnis Bersama Berkah & Triple B** Akan Akuisisi 45% Saham Harta Djaya (**MEJA**).
- China** Alami Lonjakan Impor. Harga Batu Bara Termal Seaborne Naik.
- Bank Sentral China (PBOC)** Menahan Bunga Acuan Pasca The Fed Turunkan Suku Bunga.
- UBS Group AG**. Kembali Beli 52.7 Juta Lembar Saham BUMI. Porsi Kepemilikan Naik Jadi 7.01% dari 6.98%.
- IPO Merdeka Gold (EMAS)** Boy Thohir Masuk Tahap Penjatahan.

Foreign Flow (Regular Market)

Ticker	Net Buy (IDR Bn)	Ticker	Net Sell (IDR Bn)
BBRI	812.22	BBCA	838.87
BRPT	248.83	BMRI	248.60
PTRO	165.35	BBNI	121.46
ANTM	71.92	BREN	117.05
TOBA	70.08	AMRT	86.04

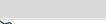
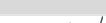
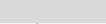
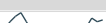
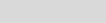
Market Movers

Top Gainers	Close	Change	Volume (Mn)
GTRA	191	34.51%	41.40
BUVA	452	24.86%	627.98
FISH	1290	24.64%	0.04
CLAY	2480	24.62%	0.28
GPSO	486	24.62%	27.71

Top Losers	Close	Change	Volume (Mn)
OKAS	256	(14.67%)	14.57
AKPI	585	(14.60%)	0.47
ITMA	183	(12.73%)	21.16
KETR	490	(11.71%)	16.73
AMMS	200	(9.91%)	26.89

Daily Report

Equity Research | 19 September 2025

Ticker	Price (Rp)	Change (%)	Mkt Cap (Rp Bn)	Volume (Mn Shares)	Low (52W)		High (52W)		PE (TTM) (x)	PBV (TTM) (x)	Div. Yield (%)	Performance (30 Days)
					(Rp)	(%)	(Rp)	(%)				
IHSG	8,008	(0.21)	14,134,910	38,601.56	5,883	(26.54)	8,068	0.74	N/A	N/A	N/A	
Banking												
BBCA	7,700	(1.91)	939,726	275.38	7,275	(5.52)	10,950	42.21	16.66	3.61	3.90	
BBRI	4,250	0.71	637,684	332.67	3,360	(20.94)	5,575	31.18	11.29	1.98	8.12	
BMRI	4,420	(2.00)	408,408	177.56	4,250	(3.85)	7,550	70.81	7.33	1.32	10.43	
BBNI	4,340	(2.47)	160,252	90.93	3,610	(16.82)	5,850	34.79	7.76	0.97	8.62	
PNBN	1,135	(2.99)	27,056	8.93	1,090	(3.96)	2,080	83.26	9.62	0.49	3.64	
Consumer Goods												
ICBP	9,425	(0.79)	109,913	2.86	8,650	(8.22)	12,875	36.60	12.11	1.64	2.63	
INDF	7,650	(1.61)	67,170	4.90	6,525	(14.71)	8,825	15.36	6.32	0.62	3.64	
MYOR	2,050	(0.97)	45,835	3.79	1,820	(11.22)	3,010	46.83	18.69	2.68	2.67	
Telecom												
TLKM	3,250	(2.69)	328,255	99.50	2,050	(36.92)	3,490	7.38	14.08	1.98	6.50	
EXCL	2,810	1.81	51,142	12.88	2,060	(26.69)	3,090	9.96		1.40	3.06	
ISAT	1,830	(4.69)	59,019	18.09	1,240	(32.24)	2,838	55.05	13.08	1.61	4.43	
Tobacco												
HMSP	625	(3.10)	72,699	63.25	496	(20.64)	800	28.00	13.32	0.52	8.99	
WIIM	930	(3.63)	1,953	7.66	540	(41.94)	1,100	18.28	6.44	1.01	6.89	
GGRM	10,625	(5.97)	20,443	2.09	8,300	(21.88)	17,200	61.88	118.54	0.33	4.63	
Poultry												
CPIN	4,940	1.65	81,006	7.90	3,900	(21.05)	5,300	7.29	22.20	2.67	2.19	
JPIA	2,100	5.53	24,626	72.09	1,415	(32.62)	2,230	6.19	8.80	1.47	6.54	
Cement												
SMGR	2,890	(1.70)	19,512	8.87	2,070	(28.37)	4,650	60.90	75.55	0.40	3.31	
INTP	6,925	0.00	24,346	1.52	4,290	(38.05)	7,950	14.80	11.25	1.06	3.77	
Construction												
PTPP	424	3.41	2,629	100.89	216	(49.06)	500	17.92	7.85	0.17	0.00	
Property												
CTRA	960	(2.54)	17,794	38.32	650	(32.29)	1,430	48.96	7.63	0.72	2.49	
CBDK	6,050	(1.22)	34,297	3.16	4,300	(28.93)	11,450	89.26	30.17	#N/A	0.08	
PANI	13,400	(0.74)	226,520	4.70	7,300	(45.52)	19,650	46.64	358.83	8.11	0.03	
SMRA	444	(4.31)	7,330	78.78	340	(23.42)	730	64.41	6.26	0.53	1.98	
Agriculture												
LSIP	1,310	(2.24)	8,934	6.56	930	(29.01)	1,475	12.60	5.61	0.71	4.85	
TBLA	710	(1.39)	4,278	3.31	510	(28.17)	895	26.06	5.05	0.51	6.53	
Retail												
ACES	436	(2.24)	7,464	38.85	420	(3.67)	950	117.89	9.16	1.15	7.73	
MAPI	1,220	(3.94)	20,252	24.55	1,075	(11.89)	1,890	54.92	11.05	1.40	0.80	
Automotive												
ASII	5,575	(2.19)	225,696	27.26	4,370	(21.61)	5,775	3.59	6.70	0.83	7.19	
Heavy Equipment												
UNTR	26,400	(2.22)	98,476	3.31	20,025	(24.15)	28,500	7.95	5.29	0.98	8.10	
Health care												
MIKA	2,380	0.42	33,100	3.38	2,070	(13.03)	3,310	39.08	27.85	4.52	1.82	
Pharmacy												
KLBF	1,160	(2.52)	54,304	42.36	985	(15.09)	1,770	52.59	15.56	2.18	3.06	
Toll Road												
JSMR	3,540	0.00	25,693	6.14	3,200	(9.60)	5,150	45.48	6.33	0.45	4.39	
Utilities												
PGAS	1,765	0.28	42,786	24.67	1,425	(19.26)	1,895	7.37	8.77	#N/A	10.32	
RAJA	2,940	3.52	12,428	90.64	1,205	(59.01)	4,440	51.02	33.56	#N/A	2.08	
RATU	5,850	2.18	15,883	8.09	1,435	(75.47)	9,900	69.23	63.68	#N/A		
ESSA	635	(3.79)	10,939	41.64	510	(19.69)	1,010	59.06	16.98	#N/A	1.52	
Shipping												
ELSA	494	(2.18)	3,605	15.47	360	(27.13)	550	11.34	5.94	0.74	7.74	
Coal Mining												
ADRO	1,640	(2.09)	3,517	88.09	1,600	(2.44)	4,300	162.20	3.93	#N/A	16.55	
PTBA	2,360	(0.84)	27,189	5.63	2,250	(4.66)	3,180	34.75	6.96	1.20	14.03	
Gold Mining												
ANTM	3,420	(1.16)	82,185	117.20	1,355	(60.38)	3,930	14.91	14.83	2.55	4.40	
AMMN	8,075	0.31	585,585	38.46	4,500	(44.27)	10,525	30.34	2,734.60	#N/A	0.00	
PSAB	525	(2.78)	13,892	96.00	206	(60.76)	665	26.67	45.07	#N/A	0.00	
Mineral Mining												
INCO	3,990	(0.75)	42,054	10.40	1,825	(54.26)	4,430	11.03	55.15	#N/A	1.36	
HRUM	1,075	(2.71)	14,532	29.50	585	(45.58)	1,480	37.67	18.30	#N/A	0.00	
NCKL	1,050	(3.67)	66,254	65.01	530	(49.52)	1,170	11.43	8.63	1.82	2.80	
Media												
SCMA	338	14.19	25,002	549.24	118	(65.09)	356	5.33	36.46	2.56	7.10	
FILM	4,840	0.00	52,696	14.76	1,380	(71.49)	4,840	0.00	#N/A	17.13	0.49	
MNCN	262	(1.50)	3,943	27.95	220	(16.03)	346	32.06	3.85	0.15	0.00	
CNMA	129	(0.77)	10,752	14.76	105	(18.60)	228	76.74	17.07	2.34	6.92	

Volume : Daily

Corporate Calendar

Ticker	Name	Dividend	Ex Date	Record Date	Payment Date
HEXA	Hexindo Adiperkasa Tbk	US\$ 0.02588	25-Sep-2025	26-Sep-2025	17-Oct-2025
VICI	PT Victoria Care Indonesia Tbk	Rp3.00	18-Sep-2025	19-Sep-2025	02-Oct-2025
DADA	Diamond Citra Propertindo Tbk	Rp0.14	16-Sep-2025	17-Sep-2025	09-Oct-2025
INPP	Indonesian Paradise Property Tbk	Rp5.00	15-Sep-2025	16-Sep-2025	03-Oct-2025
BPII	Batavia Prosperindo Internasional Tbk	Rp4.20	11-Sep-2025	12-Sep-2025	01-Oct-2025
IFII	Indonesia Fibreboard Industry Tbk	Rp6.00	08-Sep-2025	09-Sep-2025	23-Sep-2025

Ticker	Name	Stock Split Ratio	Cum Date	Ex Date	Record Date
BUAH	Segar Kumala Indonesia Tbk.	1 : 2	24-Oct-2025	27-Oct-2025	28-Oct-2025
FISH	FKS Multi Agro Tbk.	1 : 10	8-Sep-2025	9-Sep-2025	10-Sep-2025

Ticker	Name	RUPS Date	Time
DPNS	Duta Pertiwi Nusantara Tbk.	24-Oct-2025	2:00 PM
HEAL	Medikaloka Hermina Tbk.	23-Oct-2025	10:00 AM
SCPI	Organon Pharma Indonesia Tbk.	21-Oct-2025	10:00 AM
PPGL	Prima Globalindo Logistik Tbk.	21-Oct-2025	10:00 AM
VINS	Victoria Insurance Tbk.	20-Oct-2025	2:00 PM
AUTO	Astra Otoparts Tbk.	20-Oct-2025	11:00 AM

Penawaran Umum Perdana Saham (IPO)

Ticker	Name	Harga IPO	Offering	Last Order	Listing
EMAS	PT Merdeka Gold Resources Tbk	Rp2,880	17 Sep 2025 19-Sep-2025	10.00 AM	23-Sep-2025

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