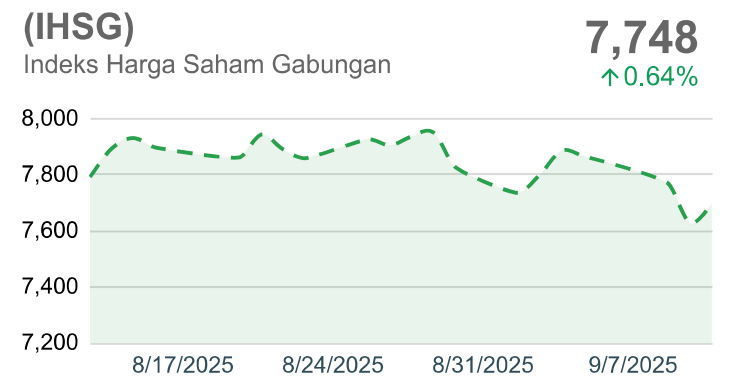


Daily Report

Equity Research | 12 September 2025



Market	272 ▼	248	434 ▲
Close	7,747.91	Previous	7,699.01
High	7,819.10	Low	7,742.60
Volume (Mn)	28,944.79	IHSG YTD	8.16%

Global Indices	Close	Change	YTD
Dow Jones	46,108.00	1.36%	8.77%
Nasdaq	22,043.07	0.72%	14.33%
S&P 500	9,297.58	0.78%	12.56%
EU STOXX 50	5,386.77	0.47%	9.53%
Nikkei	44,589.09	0.65%	13.44%
Hang Seng	26,086.32	0.00%	30.04%

Commodities	Close	Change	YTD
Brent Oil (USD/bbl)	66.38	(1.60%)	(12.58%)
Coal ICE (USD/bbl)	100.90	(1.55%)	(19.02%)
Gold (USD/t.oz)	3,635.53	0.13%	36.76%
Nickel (USD/T)	15,202.00	(0.05%)	1.08%
Tin (USD/T)	34,606.00	1.76%	21.18%
CPO (RM/T)	4,413.00	(1.47%)	(2.17%)

Foreign Flow (Regular Market)			
Ticker	Net Buy (IDR)	Ticker	Net Sell (IDR)
BUKA	82,886,300	BMRI	102,645,900
SMIL	80,045,200	BUMI	98,129,800
BBRI	77,520,100	BKSL	74,405,900
OASA	41,864,800	BBCA	59,060,100
GOTO	40,721,100	CPRO	58,161,900

Market Movers			
Top Gainers	Close	Change	Volume (Mn)
KJEN	171	34.65%	86.30
KRYA	248	34.05%	362.27
LUCK	106	32.50%	194.56
TFAS	186	26.53%	79.06
MCAS	975	25.00%	3.93

Stock Picks	Price	TP1	TP2
BBCA	7,850	8,000	8,150
BBRI	4,080	4,150	4,250
RAJA	2,790	2,850	2,950
PGAS	1,750	1,800	1,850
BJTM	515	530	620

Market Wrap

Wall Street ditutup menguat pada Kamis (11/09): Dow +1,36%, S&P 500 +0,85%, Nasdaq +0,72%. CPI Agustus +2,9% y/y; +0,4% m/m dan weekly claims 263 ribu (11/09), menjaga ekspektasi *Fed cut*. Komoditas: Brent US\$66,37 (-1,66%) dan Gold US\$3.635,83/oz (-0,13%).

Bursa Asia menguat pada Kamis (11/09): Nikkei +1,22%, KOSPI +0,90%, Hang Seng -0,40%, Shanghai +1,65%, ditopang turunnya yield global dan harapan adanya *Fed cut*. Komoditas : Coal Newcastle US\$100,90 (-1,51%; 11/09), CPO RM4.428/ton (+0,29%), Iron US\$105,18/ton (-0,59%).

IHSG 7.747,90 (+0,64%) pada Kamis (11/09) dengan transaksi Rp18,63T dan asing net sell Rp192,14 miliar. USD/IDR Rp16.462 dan SUN 10Y 6,42% (11/09). dengan adanya gerakan cepat menteri baru, **IHSG hari ini bisa hijau kembali di rentang 7.700–7.850**; namun *inflow* asing masih sangat terbatas.

News

International Energy Agency (IEA) proyeksikan surplus minyak lebih besar 2026, Brent turun -1,6% dan WTI -1,9%. ([RT](#))

European Central Bank (ECB) tahan suku bunga di 2,00% dan memangkas proyeksi inflasi 2026. ([RT](#))

PTPP Digugat Pailit Terkait Proyek Museum KCBN Muarajambi. ([BT](#))

Harga Batu Bara nyaris di bawah US\$100/Ton setelah turun 4 hari beruntun. ([BT](#))

Menkeu baru: APBN 2026 bisa direvisi, reform fiskal lanjut. ([RT](#))

BJTM laba Q2-2025 naik 30,6% yoy ke Rp811 miliar, aset >Rp118 triliun ([IDNF](#))

OASA dan China Tianying, akan membangun pabrik PSEL awal 2026 di Tangerang dengan investasi Rp2,6 triliun. ([Bis](#))

PTBA kasih bocoran soal pembagian dividen ([CNBC](#))

CNKO, milik Anderson Bay Pte. Ltd. beberkan manuver baru. ([EMN](#))

Top Losers	Close	Change	Volume (Mn)
MTMH	1160	(11.45%)	0.87
CBUT	1640	(11.11%)	1.49
XIML	247	(10.51%)	0.23
KARW	585	(10.00%)	1.71
PACK	2140	(9.70%)	19.38

Daily Report

Equity Research | 12 September 2025

Evergreen Sekuritas

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	7,748	0.64	13,539,963	28,944.79	5,883	(24.07)	8,023	3.55	N/A	N/A	N/A	
Banking												
BBCA	7,850	0.64	958,031	235.17	7,275	(7.32)	10,950	39.49	16.98	3.68	3.82	
BBRI	4,080	5.15	612,177	281.91	3,360	(17.65)	5,575	36.64	10.84	1.90	8.42	
BMRI	4,480	1.82	413,952	366.70	4,250	(5.13)	7,550	68.53	7.43	1.33	10.31	
BBNI	4,420	7.80	163,206	130.16	3,610	(18.33)	5,850	32.35	7.90	0.99	8.60	
PNBN	1,130	0.89	26,937	9.49	1,090	(3.54)	2,080	84.07	9.58	0.49	3.73	
Consumer Goods												
UNVR	1,720	1.18	65,618	10.29	985	(42.73)	2,440	41.86	21.46	30.53	5.10	
INDF	7,475	0.67	65,634	5.29	6,525	(12.71)	8,825	18.06	6.18	0.60	3.75	
MYOR	2,050	(3.30)	45,835	4.14	1,820	(11.22)	3,010	46.83	18.69	2.68	2.62	
Telecom												
TLKM	3,080	(2.22)	308,848	71.92	2,050	(33.44)	3,490	13.31	13.35	1.88	6.72	
EXCL	2,590	(0.38)	47,138	6.13	2,060	(20.46)	3,090	19.31		1.29	3.27	
ISAT	1,900	0.00	61,277	11.74	1,240	(34.74)	2,838	49.34	13.58	1.67	4.32	
Tobacco												
HMSP	545	(1.80)	63,393	25.56	496	(8.99)	800	46.79	11.62	0.46	10.13	
WIIM	805	0.00	1,690	1.99	540	(32.92)	1,100	36.65	5.58	0.87	8.00	
GGRM	8,800	(0.28)	16,932	0.53	8,300	(5.68)	17,200	95.45	98.18	0.27	5.60	
Poultry												
CPIN	4,680	4.23	76,743	14.38	3,900	(16.67)	5,300	13.25	21.03	2.53	2.30	
JPFA	1,885	6.50	22,105	103.85	1,415	(24.93)	2,230	18.30	7.90	1.32	7.41	
Cement												
SMGR	2,780	2.58	18,769	8.00	2,070	(25.54)	4,650	67.27	72.68	0.39	3.42	
INTP	6,975	1.82	24,521	1.64	4,290	(38.49)	7,950	13.98	11.33	1.07	3.79	
Construction												
PTPP	348	1.75	2,158	14.06	216	(37.93)	500	43.68	6.45	0.14	0.00	
Property												
CTRA	960	2.13	17,794	40.29	650	(32.29)	1,430	48.96	7.63	0.72	2.49	
CBDK	6,050	0.00	34,297	4.64	4,300	(28.93)	11,450	89.26	30.17	#N/A	0.08	
PANI	14,000	(1.06)	236,663	7.82	7,300	(47.86)	19,650	40.36	374.90	8.47	0.03	
SMRA	448	5.16	7,396	54.88	340	(24.11)	730	62.95	6.32	0.53	2.04	
Agriculture												
LSIP	1,340	0.37	9,139	3.13	930	(30.60)	1,475	10.07	5.74	0.73	4.85	
TBLA	745	2.05	4,489	2.04	510	(31.54)	895	20.13	5.30	0.53	6.31	
Retail												
ACES	434	0.93	7,430	63.36	420	(3.23)	950	118.89	9.12	1.14	7.70	
MAPI	1,175	0.00	19,505	63.48	1,075	(8.51)	1,890	60.85	10.64	1.34	0.84	
Automotive												
ASII	5,550	1.37	224,684	28.15	4,370	(21.26)	5,775	4.05	6.67	0.83	7.35	
Heavy Equipment												
UNTR	26,525	0.66	98,942	2.94	20,025	(24.51)	28,500	7.45	5.31	0.98	8.14	
Health care												
MIKA	2,300	0.00	31,987	5.15	2,070	(10.00)	3,310	43.91	26.91	4.36	1.85	
Pharmacy												
KLBF	1,200	3.45	56,176	107.86	985	(17.92)	1,770	47.50	16.09	2.25	2.99	
Toll Road												
JSMR	3,460	1.17	25,112	4.97	3,200	(7.51)	5,150	48.84	6.19	0.44	4.49	
Utilities												
PGAS	1,750	2.34	42,423	40.03	1,425	(18.57)	1,895	8.29	8.75	#N/A	10.35	
RAJA	2,790	(1.41)	11,794	27.61	1,200	(56.99)	4,440	59.14	32.05	#N/A	2.15	
RATU	5,550	0.00	15,069	2.62	1,435	(74.14)	9,900	78.38	60.80	#N/A		
ESSA	685	12.30	11,800	271.36	510	(25.55)	1,010	47.45	18.43	#N/A	1.53	
Shipping												
ELSA	505	3.48	3,686	26.04	360	(28.71)	550	8.91	6.07	0.75	7.82	
Coal Mining												
ADRO	1,680	(0.30)	3,419	53.60	1,600	(4.76)	4,300	155.95	4.05	#N/A	96.24	
PTBA	2,370	(0.42)	27,304	13.35	2,250	(5.06)	3,180	34.18	6.99	1.20	13.97	
Gold Mining												
ANTM	3,390	(3.42)	81,464	174.84	1,315	(61.21)	3,930	15.93	14.70	2.53	4.42	
AMMN	8,050	2.55	583,772	31.19	4,500	(44.10)	10,775	33.85	2,743.69	#N/A	0.00	
PSAB	520	(2.80)	13,759	135.20	206	(60.38)	665	27.88	44.93	#N/A	0.00	
Mineral Mining												
INCO	3,740	(3.36)	39,419	12.48	1,825	(51.20)	4,430	18.45	52.03	#N/A	1.43	
HRUM	1,105	3.27	14,938	53.32	585	(47.06)	1,480	33.94	18.94	#N/A	0.00	
NCKL	1,065	(2.74)	67,200	51.03	530	(50.23)	1,170	9.86	8.75	1.84	2.85	
Media												
SCMA	306	0.00	22,635	203.42	118	(61.44)	356	16.34	33.01	2.32	7.62	
FILM	4,000	(2.91)	43,550	6.34	1,380	(65.50)	4,280	7.00		14.16	0.58	
MNCN	258	1.57	3,883	24.01	220	(14.73)	346	34.11	3.79	0.15	0.00	
CNMA	130	(0.76)	10,835	30.68	105	(19.23)	230	76.92	17.21	2.36	6.82	

Volume : Daily

Corporate Calendar

Ticker	Name	Dividend	Ex Date	Record Date	Payment Date
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
TRIS	Trisula International Tbk	Rp2.28	08-Sep-2025	09-Sep-2025	26-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	Segar Kumala Indonesia Tbk.	1 : 10	8-Sep-2025	9-Sep-2025	10-Sep-2025

Ticker	Name	RUPS Date	Time
VINS	Victoria Insurance Tbk.	20-Oct-2025	2:00 PM
ACRO	Samcro Hyosung Adilestari Tbk.	20-Oct-2025	10:00 AM
BPII	Batavia Prosperindo Internasional Tbk.	20-Oct-2025	2:00 PM
AUTO	Astra Otoparts Tbk.	20-Oct-2025	11:00 AM
BNBA	Bank Bumi Arta Tbk.	20-Oct-2025	3:00 PM
SDMU	Sidomulyo Selaras Tbk.	17-Oct-2025	2:00 PM

Penawaran Umum Perdana Saham (IPO)

Ticker	Name	Harga Penawaran		Bookbuilding	Offering	Listing
EMAS	PT Merdeka Gold Resources Tbk	Rp1,800	Rp3,020	8-10 Sep 2025	17-19 Sep 2025	23-Sep-2025

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