

Economic Data

| | Latest | 2026F |
|-------------------------|--------|--------|
| 7-DRRR (%), eop | 5.75 | 5.75 |
| Inflation (YoY %) | 3.08 | 3.10 |
| US\$ 1 = Rp, period avg | 17,912 | 17,476 |

Stock Market Data (30 June 2026)

| | | |
|---------------------|----------|--------|
| JCI Index | 5,643.2 | -3.05% |
| Trading T/O (Rp bn) | 13,052.5 | |
| Market Cap (Rp tn) | 9,897.5 | |

Market Data Summary*

| | 2026F | 2027F |
|----------------|-------|-------|
| PER (x) | 9.8 | 8.5 |
| P/BV (x) | 1.3 | 1.2 |
| EV/EBITDA (x) | 5.7 | 5.0 |
| Div. Yield | 5.8 | 6.3 |
| Net Gearing | 13.5 | 9.3 |
| ROE | 14.0 | 15.3 |
| EPS Growth | 13.4 | 15.5 |
| EBITDA Growth | 16.2 | 11.4 |
| Earnings Yield | 10.2 | 11.7 |

* Aggregate of **89** companies in MS research universe, representing **40.9%** of JCI's market capitalization

HIGHLIGHT

- *Inflation and Trade Preview: Higher Inflation in Jun, Trade Surplus Stays Low in May*
- *Telecom: Broadband Barometer – June 2026*

ECONOMY

Inflation and Trade Preview: Higher Inflation in Jun, Trade Surplus Stays Low in May

■ **Inflation set to rise.** We expect headline inflation to rise to 3.4% y-o-y in Jun from 3.1% in May, with monthly inflation picking up to 0.50% m-o-m from 0.3% in May (**Exhibit 1**). Core inflation is likely to increase slightly to 2.7% y-o-y from 2.6% in May, with monthly core inflation increasing to 3% m-o-m from 0.2%. The Statistics Agency (BPS) is scheduled to release inflation and trade data on 1 Jul.

■ **Goods trade surplus remains low.** We expect the goods trade surplus to remain low at US0.5bn in May, up from USD0.1bn in Apr (**Exhibit 3**). We expect exports to rise by 3.7% m-o-m (Apr: 1.6%), in line with higher China imports from Indonesia, which improved to 3% m-o-m from 12% contraction in Apr. Export growth is likely to moderate to 6.7% y-o-y in May, down from 22% in April.

■ [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/ZYqq\)](https://research.mandirisekuritas.co.id/r/ZYqq)

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SECTOR

Telecom: Broadband Barometer – June 2026

■ Telkomsel extended its favorable pricing strategy through the effective price hikes of 2.9% MoM. This initiative was done through headline prices hike and bonus quota changes. We think these dynamics reaffirmed a favorable mobile competition landscape and further bolstered the mobile service revenue growth profiles for all telcos. Stay OW.

■ [Please refer to the full report for more details. \(https://research.mandirisekuritas.co.id/r/IITB\)](https://research.mandirisekuritas.co.id/r/IITB)

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| Indices Performance | | | |
|----------------------|-----------|---------|---------|
| Indices | Last | Chg (%) | YTD (%) |
| JCI | 5,643.19 | -3.1 | -34.7 |
| LQ45 | 553.11 | -3.5 | -34.7 |
| IDX80 | 82.79 | -3.2 | -37.5 |
| Dow Jones | 52,319.20 | +0.3 | +8.9 |
| S&P 500 | 7,499.36 | +0.8 | +9.6 |
| Nasdaq | 26,213.72 | +1.5 | +12.8 |
| FTSE 100 | 10,497.12 | +0.1 | +5.7 |
| DAX | 24,995.81 | +1.5 | +2.1 |
| Nikkei | 70,062.32 | +0.9 | +39.2 |
| Hang Seng | 22,881.02 | -0.6 | -10.7 |
| STI | 5,170.65 | -0.7 | +11.3 |
| iShares Indo | 11.31 | -2.9 | -39.5 |
| JCI Indices Sectors | Last | Chg (%) | YTD (%) |
| Financials | 1,278.31 | -1.9 | -17.5 |
| Basic Materials | 1,394.51 | -5.5 | -32.2 |
| Consumer Non-Cycl | 644.02 | -0.1 | -19.5 |
| Energy | 2,575.24 | -3.5 | -42.2 |
| Infrastructures | 1,682.84 | -2.2 | -37.0 |
| Technology | 6,251.48 | -0.6 | -34.4 |
| Consumer Cycl | 840.08 | -2.8 | -31.5 |
| Properties | 702.01 | -2.7 | -40.1 |
| Healthcare | 1,402.06 | -1.8 | -32.1 |
| Industrials | 1,420.15 | -1.7 | -34.1 |
| Transport & Logistic | 1,598.53 | -0.8 | -18.7 |

| Macro Economic, Fund Flows and Commodities | | | |
|--|-----------|---------|-----------|
| Currencies | Last | Chg (%) | YTD (%) |
| Rp/US\$ | 17,912.00 | +0.3 | -6.8 |
| US\$/EUR | 1.14 | +0.0 | +2.8 |
| YEN/US\$ | 162.55 | +0.4 | -3.6 |
| SGD/US\$ | 1.29 | +0.1 | -0.6 |
| Rp/EUR | 20,398.69 | +0.3 | -4.1 |
| Rp/CNY | 2,635.50 | +0.3 | -9.4 |
| Macro Indicators | Last | Chg | YTD (bps) |
| 5Yr INDOGB | 7.10 | +1.3 | +154.3 |
| 10Yr INDOGB | 7.16 | +1.1 | +108.8 |
| CDS 5YR INDO | 89.45 | +0.5 | +20.6 |
| US Dollar Index Spot | 101.19 | +0.1 | +2.9 |
| Indo Foreign Flow (US\$m) | Last | Chg | YTD Chg |
| Equity Flow | | -58.2 | -4,248.2 |
| Bonds Flow | | +346.0 | +265.7 |
| Commodities | Last | Chg (%) | YTD (%) |
| Crude Oil, Brent (US\$/bl) | 72.92 | -0.3 | +19.8 |
| Copper spot (US\$/mt) | 13,348.90 | +0.7 | +7.2 |
| Nickel spot (US\$/mt) | 16,088.41 | -0.2 | -2.5 |
| Gold (US\$/oz) | 4,008.02 | -0.2 | -7.2 |
| Tin spot (US\$/mt) | 51,172.00 | +2.3 | +25.9 |
| CPO futures (MYR/ton) | 4,546.00 | -0.9 | +12.9 |
| Coal (US\$/ton) | 129.65 | +1.5 | +20.6 |
| Rubber forward (US\$/kg) | 270.00 | -1.6 | +25.6 |
| Soybean oil (US\$/100 gallons) | 66.74 | -3.4 | +38.8 |
| Baltic Dry Index | 2,490.00 | -1.0 | +32.7 |

Equity Valuation

| Code | Rating | Price | Price | % of | Mkt Cap | Net Profit | | PER (x) | | P/BV (x) | | EV/EBITDA (x) | | EPS Growth (%) | | Div. Yield (%) | |
|-------------------------------------|---------|--------------|--------------|-------------|------------------|----------------|----------------|-------------|-------------|------------|------------|---------------|-------------|----------------|-------------|----------------|------------|
| | | (Rp) | Target | PT | | (Rp Bn) | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 |
| MANSEK universe | | 5,643 | 9,050 | 60.4 | 4,009,489 | 455,228 | 523,445 | 8.8 | 7.6 | 1.2 | 1.1 | 7.6 | 6.7 | 14.5 | 15.3 | 6.3 | 6.9 |
| Banking | | | | | 1,478,931 | 172,226 | 187,599 | 8.6 | 7.9 | 1.4 | 1.3 | N.A. | N.A. | 8.2 | 8.9 | 8.2 | 8.9 |
| BBCA | Buy | 5,550 | 8,600 | 55.0 | 682,722 | 61,692 | 67,067 | 11.1 | 10.2 | 2.3 | 2.1 | N.A. | N.A. | 7.2 | 8.7 | 6.3 | 6.9 |
| BBNI | Buy | 3,160 | 4,600 | 45.6 | 117,860 | 22,630 | 24,871 | 5.2 | 4.7 | 0.7 | 0.6 | N.A. | N.A. | 12.9 | 9.9 | 11.1 | 12.5 |
| BBRI | Buy | 2,730 | 4,100 | 50.2 | 411,139 | 60,081 | 64,281 | 6.8 | 6.4 | 1.2 | 1.2 | N.A. | N.A. | 6.1 | 7.0 | 13.2 | 14.1 |
| BBTN | Buy | 1,100 | 1,600 | 45.5 | 15,438 | 3,900 | 4,133 | 4.0 | 3.7 | 0.4 | 0.4 | N.A. | N.A. | 11.4 | 6.0 | 5.7 | 6.3 |
| BNLI | Sell | 2,300 | 900 | (60.9) | 83,217 | 3,916 | 4,456 | 21.3 | 18.7 | 1.7 | 1.6 | N.A. | N.A. | 9.1 | 13.8 | 1.4 | 1.6 |
| BTPS | Buy | 980 | 1,300 | 32.7 | 7,550 | 1,319 | 1,584 | 5.7 | 4.8 | 0.7 | 0.7 | N.A. | N.A. | 9.9 | 20.1 | 10.5 | 12.6 |
| BRIS | Buy | 1,705 | 2,800 | 64.2 | 78,650 | 8,654 | 9,877 | 9.1 | 8.0 | 1.3 | 1.2 | N.A. | N.A. | 14.4 | 14.1 | 2.8 | 3.1 |
| ARTO | Buy | 965 | 1,700 | 76.2 | 13,371 | 434 | 702 | 30.8 | 19.0 | 1.4 | 1.3 | N.A. | N.A. | 57.3 | 61.6 | 0.0 | 0.0 |
| BNGA | Buy | 1,555 | 2,000 | 28.6 | 39,094 | 6,968 | 7,162 | 5.6 | 5.5 | 0.6 | 0.6 | N.A. | N.A. | 1.3 | 2.8 | 10.7 | 11.0 |
| SUPA | Buy | 535 | 1,300 | 143.0 | 18,135 | 387 | 835 | 46.8 | 21.7 | 2.1 | 1.9 | N.A. | N.A. | 259.6 | 115.5 | 0.0 | 0.0 |
| BFIN | Buy | 735 | 1,280 | 74.1 | 11,054 | 2,165 | 2,589 | 5.1 | 4.3 | 0.9 | 0.9 | N.A. | N.A. | 19.6 | 19.6 | 12.7 | 16.4 |
| AMOR | Buy | 318 | 600 | 88.8 | 701 | 71 | 85 | 9.9 | 8.2 | 2.5 | 2.5 | 6.8 | 5.6 | -1.7 | 19.8 | 10.1 | 12.1 |
| Construction & materials | | | | | 69,671 | 9,844 | 10,799 | 6.9 | 6.3 | 0.4 | 0.4 | 7.4 | 7.3 | 12.7 | 9.5 | 7.1 | 8.3 |
| AVIA | Buy | 312 | 550 | 76.3 | 18,909 | 1,875 | 1,965 | 10.1 | 9.6 | 1.8 | 1.8 | 7.2 | 6.8 | 10.3 | 4.8 | 8.1 | 8.9 |
| INTP | Buy | 4,160 | 9,380 | 125.5 | 13,728 | 1,965 | 2,085 | 7.0 | 6.6 | 0.6 | 0.6 | 2.5 | 2.3 | 10.9 | 6.1 | 11.7 | 12.9 |
| SMGR | Buy | 1,415 | 3,090 | 118.4 | 9,531 | 623 | 807 | 15.3 | 11.8 | 0.2 | 0.2 | 3.6 | 3.2 | 94.1 | 29.6 | 2.7 | 5.2 |
| ADHI | Neutral | 152 | 530 | 248.7 | 1,624 | 310 | 418 | 5.2 | 3.9 | 0.2 | 0.2 | 3.8 | 3.3 | 7.3 | 34.7 | 0.0 | 0.0 |
| PTPP | Buy | 174 | 700 | 302.3 | 1,079 | 557 | 588 | 1.9 | 1.8 | 0.1 | 0.1 | 7.2 | 7.4 | 6.1 | 5.6 | 63.3 | 67.1 |
| WIKA | Neutral | 204 | 580 | 184.3 | 1,828 | 130 | 384 | 14.1 | 4.8 | 0.1 | 0.1 | 12.6 | 11.1 | -39.4 | 195.8 | 1.4 | 4.2 |
| WSKT | Neutral | 202 | 220 | 8.9 | 2,703 | -544 | -552 | -10.7 | -10.5 | 0.4 | 0.4 | 23.5 | 23.4 | N/M | -1.5 | 0.0 | 0.0 |
| WTON | Neutral | 69 | 170 | 146.4 | 601 | 269 | 278 | 2.2 | 2.2 | 0.1 | 0.1 | 1.2 | 0.8 | 3.2 | 3.5 | 13.0 | 13.4 |
| JSMR | Buy | 2,710 | 5,800 | 114.0 | 19,669 | 4,658 | 4,827 | 4.2 | 4.1 | 0.5 | 0.4 | 7.0 | 7.5 | 19.8 | 3.6 | 4.0 | 4.7 |
| Consumer staples | | | | | 442,679 | 50,493 | 59,336 | 8.8 | 7.5 | 1.5 | 1.4 | 6.0 | 5.1 | 7.7 | 17.5 | 6.4 | 7.0 |
| CMRY | Buy | 4,450 | 6,950 | 56.2 | 35,309 | 2,243 | 2,590 | 15.7 | 13.6 | 4.5 | 3.9 | 11.9 | 9.9 | 10.3 | 15.5 | 3.5 | 3.9 |
| ICBP | Buy | 6,800 | 12,000 | 76.5 | 79,301 | 9,926 | 11,661 | 8.0 | 6.8 | 1.4 | 1.3 | 6.3 | 5.3 | 6.1 | 17.5 | 6.2 | 6.6 |
| INDF | Buy | 6,675 | 9,900 | 48.3 | 58,606 | 11,362 | 15,137 | 5.2 | 3.9 | 0.7 | 0.6 | 4.5 | 3.9 | 3.4 | 33.2 | 5.4 | 5.6 |
| MYOR | Buy | 1,835 | 3,210 | 74.9 | 41,028 | 3,408 | 4,101 | 12.0 | 10.0 | 2.0 | 1.8 | 7.4 | 6.1 | 19.0 | 20.3 | 2.9 | 3.4 |
| UNVR | Neutral | 1,805 | 2,000 | 10.8 | 68,861 | 4,932 | 4,369 | 14.0 | 15.8 | 22.6 | 21.3 | 11.5 | 10.7 | -35.4 | -11.4 | 9.2 | 6.1 |
| GGRM | Buy | 16,250 | 19,100 | 17.5 | 31,266 | 3,874 | 5,128 | 8.1 | 6.1 | 0.5 | 0.5 | 3.1 | 2.0 | 100.0 | 32.4 | 4.6 | 9.2 |
| HMSP | Buy | 670 | 940 | 40.3 | 77,933 | 9,297 | 10,470 | 8.4 | 7.4 | 2.5 | 2.4 | 6.0 | 5.3 | 37.7 | 12.6 | 8.7 | 11.9 |
| WIIM | Buy | 1,620 | 2,370 | 46.3 | 3,402 | 530 | 685 | 6.4 | 5.0 | 1.4 | 1.2 | 4.2 | 3.1 | 33.6 | 29.1 | 5.8 | 7.8 |
| KLBF | Buy | 765 | 1,460 | 90.8 | 35,812 | 3,671 | 3,914 | 9.8 | 9.1 | 1.4 | 1.3 | 6.2 | 5.6 | 0.2 | 6.6 | 5.3 | 5.3 |
| SIDO | Neutral | 372 | 525 | 41.1 | 11,160 | 1,248 | 1,280 | 8.9 | 8.7 | 3.5 | 3.5 | 6.3 | 6.2 | 1.6 | 2.6 | 10.7 | 10.9 |
| Healthcare | | | | | 67,601 | 3,611 | 3,792 | 18.7 | 17.8 | 2.4 | 2.2 | 9.5 | 8.1 | 9.5 | 5.0 | 1.6 | 1.8 |
| MIKA | Buy | 1,690 | 2,700 | 59.8 | 23,504 | 1,536 | 1,724 | 15.3 | 13.6 | 2.9 | 2.6 | 9.6 | 8.3 | 12.5 | 12.3 | 3.0 | 3.4 |
| SILO | Buy | 2,210 | 2,750 | 24.4 | 28,744 | 1,174 | 1,088 | 24.5 | 26.4 | 2.6 | 2.4 | 10.4 | 8.5 | 5.5 | -7.4 | 0.0 | 0.0 |
| HEAL | Buy | 815 | 1,200 | 47.2 | 12,523 | 501 | 553 | 25.0 | 22.7 | 2.1 | 2.0 | 8.8 | 8.0 | 16.6 | 10.4 | 1.7 | 1.9 |
| MDLA | Buy | 202 | 244 | 20.8 | 2,831 | 401 | 428 | 7.1 | 6.6 | 0.9 | 0.8 | 4.9 | 4.4 | 2.2 | 6.7 | 5.5 | 5.6 |
| Consumer discretionary | | | | | 366,201 | 50,339 | 55,211 | 7.3 | 6.6 | 1.0 | 0.9 | 5.6 | 4.8 | -4.4 | 9.7 | 6.1 | 5.8 |
| ACES | Buy | 326 | 450 | 38.0 | 5,581 | 731 | 776 | 7.6 | 7.2 | 0.8 | 0.8 | 5.3 | 5.2 | 9.4 | 6.1 | 12.2 | 13.0 |
| MAPA | Buy | 620 | 950 | 53.2 | 17,672 | 1,860 | 2,113 | 9.5 | 8.4 | 1.7 | 1.4 | 4.0 | 3.3 | 8.1 | 13.6 | 0.7 | 0.8 |
| MAPI | Buy | 1,525 | 1,790 | 17.4 | 25,315 | 2,439 | 2,861 | 10.4 | 8.8 | 1.6 | 1.3 | 4.3 | 3.3 | 9.3 | 17.3 | 0.7 | 0.8 |
| ERAA | Buy | 350 | 450 | 28.6 | 5,583 | 1,380 | 1,440 | 4.0 | 3.9 | 0.5 | 0.5 | 3.7 | 3.6 | 15.4 | 4.3 | 6.2 | 6.4 |
| MDIY | Buy | 900 | 1,420 | 57.8 | 22,671 | 1,316 | 1,608 | 17.2 | 14.1 | 4.1 | 3.2 | 9.5 | 7.7 | 18.6 | 22.2 | 0.0 | 0.0 |
| MIDI | Buy | 258 | 500 | 93.8 | 8,626 | 893 | 1,005 | 9.7 | 8.6 | 1.7 | 1.5 | 5.2 | 4.4 | 12.6 | 12.6 | 3.1 | 3.5 |
| AMRT | Buy | 1,370 | 2,200 | 60.6 | 56,889 | 3,849 | 4,212 | 14.8 | 13.5 | 2.8 | 2.5 | 9.4 | 7.9 | 12.8 | 9.4 | 2.8 | 3.1 |
| FORE | Buy | 580 | 450 | (22.4) | 5,173 | 179 | 216 | 28.8 | 23.9 | 6.2 | 5.4 | 10.4 | 7.8 | 50.0 | 20.4 | 0.0 | 0.0 |
| CNMA | Buy | 83 | 170 | 104.8 | 6,918 | 730 | 783 | 9.5 | 8.8 | 1.6 | 1.6 | 2.8 | 2.6 | 3.6 | 7.2 | 10.6 | 11.3 |
| ASII | Buy | 4,520 | 7,000 | 54.9 | 181,088 | 28,506 | 31,178 | 6.4 | 5.8 | 0.7 | 0.7 | 6.4 | 5.5 | -12.7 | 9.4 | 8.1 | 7.1 |
| AUTO | Buy | 2,350 | 3,500 | 48.9 | 11,326 | 2,377 | 2,590 | 4.8 | 4.4 | 0.7 | 0.6 | 4.5 | 3.9 | 7.8 | 9.0 | 8.8 | 9.4 |
| DRMA | Buy | 890 | 1,300 | 46.1 | 4,188 | 805 | 923 | 5.2 | 4.5 | 1.4 | 1.1 | 3.1 | 2.3 | 13.7 | 14.6 | 5.4 | 6.2 |
| SCMA | Neutral | 198 | 430 | 117.2 | 12,524 | 2,094 | 2,256 | 6.0 | 5.6 | 1.5 | 1.4 | 3.8 | 3.3 | 8.7 | 7.7 | 8.4 | 10.8 |
| MNCN | Buy | 200 | 1,300 | 550.0 | 2,646 | 3,179 | 3,251 | 0.8 | 0.8 | 0.1 | 0.1 | -0.3 | -0.5 | 3.3 | 2.3 | 48.1 | 49.2 |

| Code | Rating | Price | Price | % of | Mkt Cap | Net Profit | | PER (x) | | P/BV (x) | | EV/EBITDA (x) | | EPS Growth (%) | | Div. Yield (%) | |
|---|---------|--------|--------|--------|----------------|---------------|----------------|--------------|-------------|------------|------------|---------------|-------------|----------------|-------------|----------------|-------------|
| | | (Rp) | Target | PT | | (Rp Bn) | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 | 2027 | 2026 |
| Commodities | | | | | 818,147 | 92,445 | 118,468 | 8.8 | 6.9 | 1.3 | 1.1 | 5.1 | 4.0 | 42.8 | 28.1 | 3.4 | 3.9 |
| UNTR | Buy | 23,000 | 32,500 | 41.3 | 83,532 | 9,835 | 12,091 | 8.5 | 6.9 | 0.8 | 0.7 | 3.3 | 2.9 | -32.5 | 22.9 | 4.7 | 5.8 |
| ADRO* | Buy | 2,260 | 3,000 | 32.8 | 69,515 | 499 | 589 | 8.1 | 6.9 | 0.8 | 0.8 | 5.3 | 4.3 | 11.5 | 18.0 | 4.9 | 5.8 |
| AADI* | Buy | 7,775 | 13,500 | 73.6 | 60,543 | 747 | 809 | 4.7 | 4.4 | 0.9 | 0.8 | 2.4 | 2.1 | -1.7 | 8.3 | 9.5 | 10.3 |
| INDY* | Buy | 1,820 | 4,750 | 161.0 | 9,483 | 34 | 187 | 16.1 | 3.0 | 0.5 | 0.4 | 6.2 | 2.3 | 471.6 | 444.2 | 1.6 | 8.4 |
| ITMG* | Neutral | 22,025 | 25,000 | 13.5 | 24,152 | 159 | 160 | 8.9 | 8.8 | 0.7 | 0.7 | 2.5 | 2.7 | -16.9 | 0.6 | 9.0 | 9.1 |
| PTBA | Neutral | 2,290 | 3,000 | 31.0 | 26,387 | 3,143 | 2,796 | 8.4 | 9.4 | 1.1 | 1.0 | 5.2 | 5.4 | 7.3 | -11.0 | 6.0 | 5.3 |
| HRUM* | Buy | 700 | 1,300 | 85.7 | 8,983 | 157 | 209 | 3.3 | 2.5 | 0.5 | 0.4 | 3.6 | 2.6 | 319.2 | 33.4 | 0.0 | 0.0 |
| DEWA | Buy | 284 | 700 | 146.5 | 11,555 | 495 | 586 | 23.3 | 19.7 | 2.2 | 2.0 | 8.0 | 7.3 | N/M | 18.3 | 0.0 | 0.0 |
| ANTM | Buy | 2,590 | 5,550 | 114.3 | 62,240 | 9,544 | 7,753 | 6.5 | 8.0 | 1.6 | 1.4 | 4.5 | 5.1 | 32.4 | -18.8 | 7.7 | 6.2 |
| AMMN* | Buy | 3,100 | 7,100 | 129.0 | 222,939 | 1,004 | 1,573 | 13.0 | 8.3 | 2.0 | 1.6 | 6.9 | 4.4 | 303.4 | 56.6 | 0.0 | 0.0 |
| ARCI* | Buy | 880 | 2,300 | 161.4 | 21,855 | 160 | 259 | 8.0 | 4.9 | 2.4 | 1.6 | 5.6 | 3.5 | 57.3 | 62.0 | 0.0 | 0.0 |
| BRMS* | Buy | 474 | 1,000 | 111.0 | 67,206 | 111 | 119 | 35.4 | 33.0 | 2.9 | 2.7 | 21.5 | 18.6 | 122.2 | 7.3 | 0.0 | 0.0 |
| INCO* | Buy | 4,120 | 8,500 | 106.3 | 42,194 | 245 | 586 | 10.1 | 4.2 | 0.8 | 0.7 | 4.6 | 3.2 | 222.7 | 138.9 | 3.5 | 8.3 |
| MDKA* | Buy | 2,420 | 4,400 | 81.8 | 58,348 | 166 | 243 | 20.6 | 14.0 | 2.7 | 1.9 | 5.9 | 4.9 | N/M | 46.8 | 0.0 | 0.0 |
| NCKL | Buy | 780 | 1,850 | 137.2 | 49,217 | 13,285 | 14,275 | 3.7 | 3.4 | 1.0 | 0.9 | 3.7 | 3.4 | 48.4 | 7.4 | 9.4 | 10.2 |
| Property & Industrial Estate | | | | | 49,261 | 10,422 | 11,329 | 4.7 | 4.3 | 0.3 | 0.3 | 4.6 | 4.5 | 14.3 | 8.7 | 4.6 | 4.8 |
| BSDE | Buy | 545 | 1,360 | 149.5 | 11,538 | 2,704 | 2,926 | 4.3 | 3.9 | 0.3 | 0.2 | 5.9 | 5.7 | 32.0 | 8.2 | 0.0 | 0.0 |
| CTRA | Buy | 555 | 1,330 | 139.6 | 10,301 | 2,550 | 2,647 | 4.0 | 3.9 | 0.4 | 0.4 | 2.7 | 2.6 | 7.7 | 3.8 | 6.9 | 7.4 |
| SMRA | Buy | 272 | 460 | 69.1 | 4,490 | 1,050 | 974 | 4.3 | 4.6 | 0.4 | 0.3 | 6.0 | 6.6 | 9.9 | -7.2 | 3.2 | 3.5 |
| PWON | Buy | 240 | 590 | 145.8 | 11,558 | 2,345 | 2,888 | 4.9 | 4.0 | 0.5 | 0.4 | 4.1 | 3.7 | 0.3 | 23.1 | 5.0 | 5.0 |
| LPKR | Buy | 56 | 167 | 197.3 | 3,969 | 816 | 899 | 4.9 | 4.4 | 0.1 | 0.1 | 3.2 | 3.1 | 99.9 | 10.2 | 0.0 | 0.0 |
| DMAS | Neutral | 135 | 137 | 1.4 | 6,507 | 819 | 872 | 7.9 | 7.5 | 0.9 | 0.9 | 7.7 | 7.3 | -11.4 | 6.4 | 12.6 | 13.4 |
| BEST | Neutral | 93 | 120 | 29.0 | 897 | 136 | 123 | 6.6 | 7.3 | 0.2 | 0.2 | 6.0 | 5.8 | 86.9 | -9.9 | 0.0 | 0.0 |
| Telecom | | | | | 425,614 | 34,287 | 43,708 | 12.4 | 9.7 | 1.5 | 1.4 | 4.6 | 4.3 | 16.7 | 27.5 | 7.0 | 7.6 |
| EXCL | Buy | 2,370 | 3,500 | 47.7 | 43,134 | -2,576 | 3,546 | -16.7 | 12.2 | 1.6 | 1.4 | 5.1 | 4.4 | 41.8 | N/M | 0.0 | 0.0 |
| TLKM | Buy | 2,350 | 4,000 | 70.2 | 232,796 | 23,238 | 25,496 | 10.0 | 9.1 | 1.6 | 1.6 | 3.8 | 3.6 | 9.1 | 9.7 | 9.0 | 9.9 |
| ISAT | Buy | 1,730 | 3,000 | 73.4 | 55,794 | 6,305 | 7,094 | 8.8 | 7.9 | 1.5 | 1.4 | 3.8 | 3.6 | 14.4 | 12.5 | 7.9 | 8.9 |
| MTEL | Neutral | 540 | 600 | 11.1 | 44,027 | 2,348 | 2,460 | 18.7 | 17.9 | 1.3 | 1.3 | 7.5 | 7.2 | 7.8 | 4.8 | 5.1 | 5.3 |
| TBIG | Neutral | 1,415 | 2,000 | 41.3 | 31,650 | 1,394 | 1,388 | 22.7 | 22.8 | 3.0 | 2.9 | 11.1 | 11.4 | -1.3 | -0.5 | 3.5 | 3.5 |
| TOWR | Neutral | 364 | 600 | 64.8 | 18,213 | 3,577 | 3,724 | 5.1 | 4.9 | 0.6 | 0.6 | 5.6 | 5.4 | 5.0 | 4.1 | 5.5 | 5.5 |
| Transportation | | | | | 3,716 | 741 | 839 | 5.0 | 4.4 | 0.6 | 0.5 | 3.1 | 3.0 | 10.4 | 13.1 | 10.0 | 11.3 |
| BIRD | Buy | 1,485 | 2,400 | 61.6 | 3,716 | 741 | 839 | 5.0 | 4.4 | 0.6 | 0.5 | 3.1 | 3.0 | 10.4 | 13.1 | 10.0 | 11.3 |
| Poultry | | | | | 79,994 | 9,423 | 9,467 | 8.5 | 8.5 | 1.4 | 1.3 | 5.5 | 5.5 | 10.1 | 0.5 | 6.6 | 7.2 |
| CPIN | Buy | 3,400 | 6,800 | 100.0 | 55,753 | 6,582 | 7,107 | 8.5 | 7.8 | 1.6 | 1.5 | 5.8 | 5.3 | 10.5 | 8.0 | 8.0 | 8.9 |
| JPFA | Buy | 1,945 | 1,600 | (17.7) | 22,808 | 2,453 | 1,862 | 9.3 | 12.3 | 1.2 | 1.1 | 5.3 | 6.4 | 5.0 | -24.1 | 3.1 | 3.2 |
| MAIN | Neutral | 640 | 520 | (18.8) | 1,433 | 387 | 498 | 3.7 | 4.2 | 0.5 | 0.6 | 4.2 | 4.1 | 46.9 | -11.1 | 5.4 | 4.8 |
| Oil and Gas | | | | | 123,829 | 19,550 | 21,658 | 6.3 | 5.7 | 0.8 | 0.8 | 3.6 | 3.5 | 53.9 | 10.8 | 9.0 | 9.7 |
| AKRA | Buy | 1,210 | 1,600 | 32.2 | 24,289 | 2,704 | 2,944 | 9.0 | 8.3 | 2.0 | 1.9 | 7.0 | 6.8 | 10.2 | 8.9 | 9.8 | 10.7 |
| ELSA | Buy | 520 | 900 | 73.1 | 3,795 | 803 | 846 | 4.7 | 4.5 | 0.7 | 0.6 | 1.0 | 0.8 | 11.7 | 5.3 | 9.5 | 10.0 |
| MEDC* | Buy | 1,025 | 1,800 | 75.6 | 25,298 | 433 | 506 | 3.4 | 2.9 | 0.6 | 0.5 | 2.9 | 2.7 | 329.1 | 16.7 | 7.3 | 8.5 |
| PGEO* | Neutral | 900 | 1,600 | 77.8 | 37,357 | 160 | 175 | 13.6 | 12.5 | 1.0 | 1.0 | 7.5 | 7.7 | 10.3 | 9.5 | 4.8 | 5.2 |
| PGAS* | Neutral | 1,365 | 1,600 | 17.2 | 33,090 | 345 | 364 | 5.6 | 5.3 | 0.7 | 0.6 | 2.5 | 2.4 | 7.2 | 5.5 | 14.3 | 15.0 |
| Internet | | | | | 62,278 | 390 | 1,240 | 159.8 | 50.2 | 0.9 | 0.8 | 20.2 | 11.2 | N/M | N/M | 0.0 | 0.0 |
| BUKA | Buy | 97 | 200 | 106.2 | 9,464 | 545 | 589 | 17.4 | 16.1 | 0.4 | 0.4 | 61.3 | 90.2 | -29.2 | 8.1 | 0.0 | 0.0 |
| GOTO | Buy | 50 | 100 | 100.0 | 52,814 | -155 | 651 | -341.1 | 81.1 | 1.3 | 1.1 | 24.4 | 15.4 | 76.0 | N/M | 0.0 | 0.0 |
| Conglomerates | | | | | 21,568 | 1,457 | 0 | 14.8 | 0.0 | 0.3 | 0.0 | 13.9 | 0.0 | 3.7 | N/A | 1.9 | 0.0 |
| SRTG | Buy | 1,590 | 3,400 | 113.8 | 21,568 | 1,457 | n/a | 14.8 | n/a | 0.3 | n/a | 13.9 | n/a | 3.7 | -100.0 | 1.9 | n/a |

Note:

- *) net profit in USD mn
- U/R means Under Review
- n/a means Not Available
- N/M means Not Meaningful
- N.A means Not Applicable

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