Market Activity
Friday, 19 Sep 2025

Market Index	:	**8,051.1**	
Index Movement	:	**+42.7**	**0.53%**
Market Volume	:	43,652	Mn shrs
Market Value	:	27,854	Bn rupiah

	Last Close	Changes +/-	Changes %
Leading Movers			
BRPT	3,000	100	3.4
MLPT	157,225	0	0.0
BREN	9,050	-25	-0.3
BBRI	4,250	0	0.0
Lagging Movers			
BBCA	7,800	100	1.3
TLKM	3,230	-20	-0.6
BMRI	4,380	-40	-0.9
DCII	299,100	0.0	0.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BRMS	1,162	BMRI	329
BBRI	258	GOTO	164
ANTM	125	TOBA	88
ASII	74	BBNI	86
BRPT	74	AMRT	42

Money Market

	Last Close	Changes +/-	Changes %
USD/IDR	16,588	83.0	-0.5
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes +/-	Changes %
TLKM	19.5	-0.1	-0.6
EIDO	17.8	0.1	0.4

Global Indices

	Last Close	Changes +/-	Changes %
DJIA	46,315	173	0.37
S&P 500	6,664	32	0.49
Euro Stoxx	5,458	2	0.03
MSCI World	4,294	15	0.34
STI	4,303	-10	-0.23
Hang Seng	26,545	0	0.00
Nikkei	45,046	-258	-1

Commodities*

	Last Close	Changes +/-	Changes %
Brent Oil	66.7	-0.8	-1.13
Coal (ICE)	107.5	-0.4	-0.37
CPO Malay	4,425.0	-10.0	-0.23
Gold	3,685.3	41.0	1.13
Nickel	15,153.3	-1.9	-0.01
Tin	34,172.0	461.0	1.37

**last price per closing date*

Highlights

- **SGRO** : Lepas Seluruh Kepemilikan Saham di NSP
- **BRIS** : Kinerja 1H25
- **GHON** : Perluasan Jaringan Menara

Market

IHSG Berpotensi Menguat Hari Ini

Pasar saham AS ditutup menguat pada Jumat (19/9): Dow +0.37%, S&P 500 +0.49%, Nasdaq +0.29%. Pasar AS ditutup menguat setelah Fed memangkas suku bunga sebesar 25 bps. Yield UST 10Y menguat +2.81% (+0.113 bps) ke 4.139%, dan USD Index turun -0.30% ke 97.6.

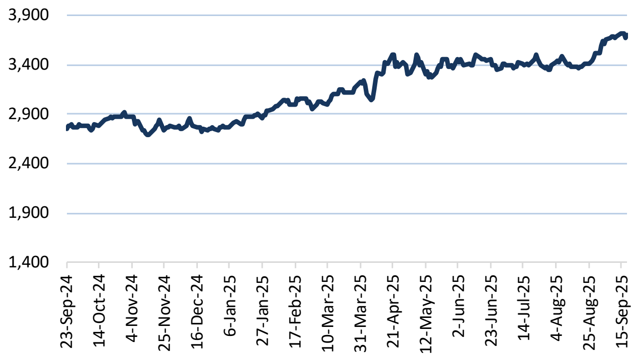
Pasar komoditas bergerak mayoritas melemah Jumat kemarin (19/9); harga minyak WTI -1.40% ke level USD 62.68/bbl, harga minyak Brent -1.26% ke level USD 66.68/bbl, harga batubara -0.37% di level USD 107.5/ton, dan CPO -0.23% ke level MYR 4,424. Harga emas terpantau menguat +1.13% ke level USD 3,685/oz).

Bursa Asia ditutup mayoritas melemah Jumat kemarin (19/9): Kospi -0.46%, Hang Seng +0.00, Nikkei -0.57% dan Shanghai -0.30%. IHSG ditutup menguat +0.53% ke level 8,051.1. Investor asing mencatatkan keseluruhan net buy sebesar IDR 2,871.7 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 1,411.7 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 1,460 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BRMS (IDR 1162 miliar), BBRI (IDR 257.7 miliar), dan ANTM (IDR 124.5 miliar). Net sell asing tertinggi di pasar reguler dicetak oleh BMRI (IDR 329.3 miliar), GOTO (IDR 164.1 miliar), dan TOBA (IDR 87.9 miliar). Top leading movers emiten DSSA, BRMS, BBCA, sementara top lagging movers emiten AMMN, BMRI, BBNI.

Pagi ini, Kospi tercatat menguat +0.55%, dan Nikkei juga mencatatkan penguatan +0.43%. Kami memperkirakan IHSG bergerak menguat, didorong sentimen positif pasar AS dan regional.

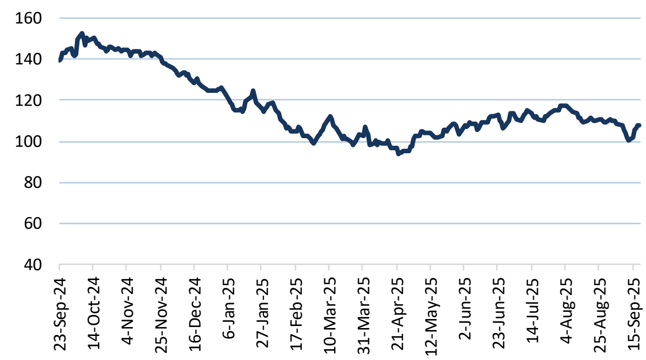
COMMODITIES

Gold: Gold 100 Oz Futures (USD/Troi oz)



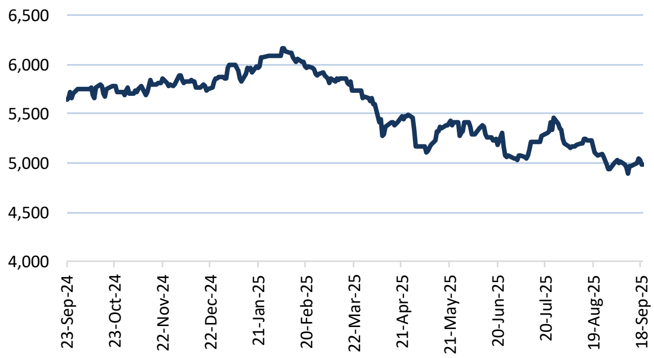
Oil: Generic 1st Crude Oil, Brent (USD/Barel)

Coal: Newcastle Coal (USD/MT)



CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)

Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)



Nickel: London Metal Exchange Nickel Future (USD/MT)

SGRO: Lepas Seluruh Kepemilikan Saham di NSP

PT Sampoerna Agro Tbk (SGRO) berencana melepas seluruh kepemilikan sahamnya di PT National Sago Prima (NSP) melalui dua entitas anak, yaitu PT Sampoerna Bio Fuels (SBF) yang memegang 99.65% saham dan PT Sungai Menang (SM) dengan 0.35% saham. Dengan demikian, SBF dan SM akan mengalihkan 100% saham NSP kepada investor yang berminat. Manajemen menegaskan bahwa rencana ini tidak akan berdampak pada operasional maupun kelangsungan usaha, namun jika akuisisi terealisasi, maka akan terjadi perubahan pengendali dengan investor baru menjadi pemegang saham mayoritas NSP. ***(Investor.id)***

BRIS: Kinerja 1H25

(IDRbn)	2Q25	QoQ (%)	YoY (%)	6M24	6M25	YoY (%)	6M25/ SSI	6M25/ Cons.
Net interest income	5,512	15.4	20.4	8,541	10,287	20.4	-	-
Non-interest income	835	(38.0)	(16.6)	1,988	2,182	9.8	-	-
Total operating income	**6,347**	**3.7**	**13.7**	**10,053**	**12,470**	**24.0**	**47.4**	**47.8**
Provisions	698	5.1	18.1	1,133	1,363	20.3	-	-
Operating profit	2,467	(0.7)	10.3	4,502	4,951	10.0	-	-
Net profit	**1,862**	**(0.9)**	**10.4**	**3,395**	**3,741**	**10.2**	**46.8**	**46.7**
Key ratios (%)								
Net interest margin (%)	-	-	-	*5.5*	*5.7*	-	-	-
Loan/deposit (%)	-	-	-	*86.5*	*90.6*	-	-	-
Capital adequacy (%)	-	-	-	*21.3*	*21.4*	-	-	-
Gross NPL (%)	-	-	-	*2.0*	*1.9*	-	-	-
ROAE (%)	-	-	-	*17.5*	*16.7*	-	-	-

- *Di 1H25, BRIS membukukan laba bersih sebesar IDR 3.7tn (+10.2% YoY), 46.8% estimasi SSI dan 47% konsensus full-year, sedikit di bawah ekspektasi. Laba bersih 2Q25 tercatat sebesar IDR 1.86tn (-0.9% QoQ, +10.4% YoY), ditopang NII yang kuat namun terbebani opex yang tinggi.*
- *NII naik signifikan hingga 25% YoY di 2Q25 (+15.4% QoQ) ke IDR 5.5tn, mendorong pertumbuhan 17% YoY di 1H25 (vs. 2.8% di 1H24), serta turut mengangkat NIM 2Q25 ke 5.7% dan NIM YTD ke 5.3% (+30bps YoY), sejalan dengan guidance FY25. Non-interest income tumbuh 9.8% YoY di 1H25, meski ada penurunan secara kuartalan.*
- *Opex meningkat 23.6% YoY (+7% QoQ) di 2Q25, mendorong CIR ke 50% di 2Q25 dan 49% di 1H25. Credit cost tercatat sebesar 95bps di 1H25 (vs. 92bps di 7M25), masih dalam guidance FY25 (di bawah 1.0%).*
- *Pembiayaan tumbuh 14% YoY (+6% YTD, +2% QoQ), sejalan dengan target yang sebesar 14–15%. Dana pihak ketiga naik 8.8% YoY (+1.1% QoQ) namun turun 1% YTD, dengan deposito wadiah dan non-wadiah CA/SA sebagai penopang pertumbuhan utama. FDR stabil di 91%.*

  (Perusahaan, SSI Research)

GHON: Perluasan Jaringan Menara

PT Gihon Telekomunikasi Indonesia Tbk (GHON) terus memperluas jaringan dengan target memiliki 1.023 menara dan 787 lokasi hingga akhir tahun 2025, setelah hingga Agustus 2025 mencapai sekitar 1.011 menara dan 708 lokasi. Selain ekspansi menara, GHON juga mengalokasikan belanja modal sekitar Rp 213 miliar pada 2025, termasuk untuk akuisisi lahan dan pembayaran Royalti. Hingga akhir tahun lalu, GHON telah memiliki 1.005 menara dan 697 lokasi dengan pendapatan naik menjadi Rp 422,9 miliar dan laba bersih Rp 85 miliar. ***(Kontan)***

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24A	PE (x) 25E	PBV (x) 24A	PBV (x) 25E	ROE (%) 24A	ROE (%) 25E
Banks												
BBCA	BUY	6.9	7,800	10,100	10,795	29.5	18.1	16.7	3.6	3.3	20.0	19.7
BBRI	HOLD	8.7	4,250	4,000	4,603	-5.9	9.2	8.2	2.0	1.9	21.6	22.9
BMRI	BUY	4.8	4,380	5,500	5,749	25.6	7.0	6.4	1.4	1.3	20.3	20.3
BBNI	HOLD	1.9	4,270	4,500	5,019	5.4	6.7	6.0	1.0	0.9	14.6	14.9
BRIS	BUY	0.3	2,610	2,950	3,346	13.0	18.3	16.2	2.7	2.4	14.8	14.7
PNBN	BUY	0.1	1,150	1,700	N/A	47.8	10.3	9.3	0.5	0.5	5.3	8.5
Average							***11.6***	***10.5***	***1.9***	***1.7***	***16.1***	***16.8***
Consumer (Staples)												
ICBP	BUY	0.7	9,700	14,000	13,010	44.3	12.1	11.3	2.4	2.1	19.6	18.6
KLBF	BUY	0.6	1,180	2,100	1,724	78.0	17.1	15.5	2.4	2.2	13.8	14.1
UNVR	BUY	0.3	1,715	1,400	1,743	-18.4	12.8	12.1	17.0	15.4	132.6	127.0
Average							***17.1***	***15.5***	***2.4***	***2.2***	***55.3***	***53.2***
Healthcare												
MIKA	BUY	0.2	2,520	3,300	3,055	31.0	31.9	28.0	5.9	5.9	18.4	21.0
HEAL	BUY	0.4	1,670	1,800	1,693	7.8	41.3	34.1	7.3	7.3	17.6	21.3
SRAJ	S. BUY	0.4	10,025	13,150	N/A	31.2	n/a	n/a	65.6	63.5	-1.3	-4.4
Average							***36.6***	***31.0***	***26.3***	***25.5***	***11.6***	***12.6***
Poultry												
JPFA	BUY	0.3	2,050	2,400	2,299	17.1	11.6	10.1	1.5	1.3	12.6	13.3
Average							***11.6***	***10.1***	***1.5***	***1.3***	***12.6***	***13.3***
Retail												
AMRT	BUY	1.1	2,000	4,000	2,852	100.0	19.8	16.8	4.9	4.2	24.7	24.9
MIDI	BUY	0.1	446	580	582	30.0	24.9	20.7	3.6	3.2	14.4	15.4
DOSS	BUY	0.0	178	220	N/A	23.6	12.3	10.2	1.8	1.6	14.9	15.7
Average							***19.0***	***15.9***	***3.4***	***3.0***	***18.0***	***18.7***
Media												
SCMA	HOLD	0.1	332	200	309	(39.8)	67.5	66.4	2.6	2.5	3.9	3.8
FILM	BUY	0.3	4,840	7,000	7,000	44.6	440.0	268.9	28.1	25.6	6.4	9.5
CNMA	BUY	0.0	130	200	196	53.8	15.8	14.9	2.3	2.5	16.6	18.2
Average							***174.4***	***116.7***	***11.0***	***10.2***	***9.0***	***10.5***
Telco												
TLKM	BUY	4.6	3,230	3,600	3,442	11.5	12.1	11.4	2.3	1.9	18.9	16.9
Average							***12.1***	***11.4***	***2.3***	***1.9***	***18.9***	***16.9***
Telco Infra												
TOWR	BUY	0.4	610	1,030	817	68.9	8.9	8.5	1.6	1.5	18.5	17.3
WIFI	BUY	0.2	2,660	5,200	3,790	95.5	27.1	7.0	6.5	0.5	23.8	7.7
Average							***18.0***	***7.7***	***4.1***	***1.0***	***21.2***	***12.5***
Auto												
ASII	BUY	3.2	5,725	5,800	5,788	1.3	7.6	7.6	1.1	1.0	14.5	13.3
DRMA	BUY	0.0	995	1,000	1,274	0.5	7.4	7.4	2.0	1.6	26.8	24.3
Average							***7.4***	***7.4***	***2.0***	***1.6***	***26.8***	***24.3***

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24A	PE (x) 25E	PBV (x) 24A	PBV (x) 25E	ROE (%) 24A	ROE (%) 25E
Mining Contracting												
UNTR	BUY	1.1	26,750	30,850	28,591	15.3	5.1	4.6	1.0	0.9	19.9	19.7
Average							***5.1***	***4.6***	***1.0***	***0.9***	***19.9***	***19.7***
Property												
MKPI	BUY	0.1	25,450	32,000	32,000	25.7	27.1	22.9	3.3	3.0	12.0	13.1
BKSL	BUY	0.1	136	200	250	47.1	844.0	32.3	1.5	1.4	0.2	4.4
Average							***435.5***	***27.6***	***2.4***	***2.2***	***6.1***	***8.8***
Industrial Estate												
SSIA	BUY	0.2	1,800	4,000	2,773	122.2	17.7	18.9	2.2	2.1	12.3	11.1
Average							***17.7***	***18.9***	***2.2***	***2.1***	***12.3***	***11.1***
Oil and Gas												
AKRA	BUY	0.2	1,225	1,500	1,555	22.4	9.8	9.4	2.0	2.0	19.8	20.9
ENRG	BUY	0.3	630	650	713	3.2	13.1	11.7	1.4	1.1	10.3	9.8
MEDC	BUY	0.2	1,295	2,200	1,663	69.9	5.0	5.1	0.9	0.8	18.6	16.1
RAJA	BUY	0.1	2,950	5,000	4,170	69.5	31.4	33.1	4.6	4.3	14.7	13.1
Average							***14.8***	***14.8***	***2.2***	***2.1***	***15.9***	***15.0***
Metal												
BRMS	BUY	0.9	650	500	580	-23.1	250.0	129.2	5.8	5.5	2.3	4.2
NCKL	BUY	0.3	1,080	1,200	1,212	11.1	10.5	9.2	2.0	2.1	18.8	22.9
AMMN	BUY	3.0	7,675	9,000	7,567	17.3	28.8	151.6	5.9	5.7	20.6	3.8
Average							***96.4***	***96.7***	***4.6***	***4.4***	***13.9***	***10.3***
Coal												
ADRO	BUY	0.5	1,665	3,400	2,275	104.2	2.1	2.5	0.5	0.5	25.1	18.8
BUMI	BUY	0.4	114	170	N/A	49.1	42.0	11.4	1.0	0.9	2.3	7.9
DEWA	BUY	0.1	214	350	353	63.6	535.0	20.8	1.4	2.3	0.3	11.2
Average							***193.0***	***11.5***	***1.0***	***1.2***	***9.2***	***12.6***
Plantations												
TAPG	BUY	0.1	1,550	1,400	1,666	-9.7	12.5	12.1	2.5	2.2	14.8	19.7
SSMS	BUY	0.1	1,505	2,500	N/A	66.1	12.1	11.7	2.4	2.1	40.0	40.1
NSSS	BUY	0.1	472	550	507	16.5	66.4	50.1	9.2	8.1	13.9	16.2
STAA	BUY	0.1	1,110	1,400	1,050	26.1	7.7	7.7	2.2	2.2	28.7	28.7
Average							***24.7***	***20.4***	***4.1***	***3.7***	***24.3***	***26.2***
Technology												
ASSA	BUY	0.0	890	1,200	1,285	34.8	11.8	11.4	1.1	1.0	9.7	9.1
Investment												
SRTG	BUY	0.1	1,945	3,000	2,825	54.2	4.9	2.8	0.5	0.4	10.1	15.1
Average							***4.9***	***2.8***	***0.5***	***0.4***	***10.1***	***15.1***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,294	14.52	0.34	0.48	2.41	10.62	15.80	16.78	4,297	3,156
U.S. (S&P)	6,664	32.40	0.49	1.22	3.05	11.67	13.31	16.87	6,672	4,835
U.S. (DOW)	46,315	172.85	0.37	1.05	1.50	9.73	8.86	10.11	46,396	36,612
Europe	5,458	1.75	0.03	1.26	(0.54)	4.30	11.49	12.05	5,568	4,540
Emerging Market	1,341	(4.92)	(0.37)	0.91	5.87	12.70	24.68	21.19	1,351	983
FTSE 100	9,217	(11.44)	(0.12)	(0.72)	(1.12)	5.04	12.77	11.99	9,358	7,545
CAC 40	7,854	(1.02)	(0.01)	0.36	(1.46)	3.48	6.41	4.71	8,258	6,764
Dax	23,639	(35.12)	(0.15)	(0.25)	(2.97)	1.24	18.74	26.28	24,639	18,490
Indonesia	8,051	42.69	0.53	2.51	2.45	16.56	13.72	3.98	8,068	5,883
Japan	45,629	582.75	1.29	1.92	7.03	18.81	14.37	20.95	45,853	30,793
Australia	8,814	40.66	0.46	(0.44)	(1.71)	3.63	8.03	7.37	9,055	7,169
Korea	3,471	25.28	0.73	1.86	9.52	14.85	44.64	33.82	3,468	2,285
Singapore	4,303	(9.91)	(0.23)	(0.96)	1.17	10.80	13.60	18.70	4,375	3,372
Malaysia	1,598	(0.70)	(0.04)	0.47	0.05	6.35	(2.69)	(4.23)	1,676	1,387
Hong Kong	26,545	0.25	0.00	0.59	4.76	12.81	32.33	45.38	27,058	18,213
China	3,820	(11.57)	(0.30)	(1.30)	(0.15)	13.70	13.97	39.58	3,900	2,731
Taiwan	25,578	(190.99)	(0.74)	0.41	7.63	16.02	11.04	15.43	25,864	17,307
Thailand	1,293	(4.29)	(0.33)	(0.07)	3.14	21.08	(7.68)	(10.95)	1,507	1,054
Philipines	6,264	30.87	0.50	2.54	(0.27)	(1.19)	(4.05)	(13.62)	7,605	5,805

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	150.71				(0.84)	(1.17)	(3.22)	0.31	157.09	149.92
Inflation Rate (yoy, %)	2.31								2.37	(0.09)
Gov Bond Yld (10yr, %)	6.31							(2.07)	7.32	6.26
US Fed Rate (%)	4.25								5.00	4.25

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,588	83.00	(0.50)	(1.27)	(2.07)	(1.16)	(2.93)	(8.14)	16,957	15,070
Japan	148.14	0.19	(0.13)	(0.50)	(0.81)	(1.34)	6.12	(3.06)	158.87	139.89
UK	1.35	(0.00)	(0.04)	(0.97)	(0.43)	(0.42)	7.60	0.90	1.38	1.21
Euro	1.17	(0.00)	(0.08)	(0.20)	0.16	1.37	13.36	5.63	1.19	1.01
China	7.12	0.01	(0.08)	0.10	0.90	0.98	2.54	(0.78)	7.35	7.01

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	66.86	0.18	0.27	(0.86)	(1.28)	(13.18)	(10.42)	(10.24)	82.63	58.40
CPO	4,365	(3.00)	(0.07)	(0.16)	(1.89)	7.04	(10.20)	10.56	5,326	3,694
Coal	107.50	(0.40)	(0.37)	6.75	(3.15)	(4.23)	(14.17)	(21.39)	153.00	94.25
Tin	34,172	461.00	1.37	(2.30)	0.95	6.76	17.50	7.38	38,395	27,200
Nickel	15,271	(1.00)	(0.01)	(0.78)	1.77	1.43	(0.37)	(6.50)	18,290	13,865
Copper	9,989	49.00	0.49	(0.78)	3.06	3.89	13.93	4.98	10,193	8,105
Gold	3,689	3.63	0.10	0.27	9.40	9.51	40.56	40.33	3,708	2,537
Silver	43.15	0.07	0.15	1.10	10.96	19.53	49.30	40.58	43	28

Source: Bloomberg, SSI Research

Research Team			
Harry Su	Managing Director of Research & Digital Production	harry.su@samuel.co.id	+6221 2854 8100
Prasetya Gunadi	Head of Equity Research, Strategy, Banking	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi, Ph.D	Senior Macro Strategist	fithra.hastiadi@samuel.co.id	+6221 2854 8100
Juan Harahap	Coal, Metals, Mining Contracting, Oil & Gas, Plantations	juan.oktavianus@samuel.co.id	+6221 2854 8392
Jonathan Guyadi	Consumer, Retail, Healthcare, Cigarettes, Telco	jonathan.guyadi@samuel.co.id	+6221 2854 8846
Ahnaf Yassar	Research Associate; Property	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Ashalia Fitri Yuliana	Research Associate; Macro Economics, Coal	ashalia.fitri@samuel.co.id	+6221 2854 8389
Brandon Boedhiman	Research Associate; Banking, Strategy, Metals	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Fadhlan Banny	Research Associate; Cement, Media, Mining Contracting, Oil & Gas, Plantations, Poultry, Technology	fadhlan.banny@samuel.co.id	+6221 2854 8325
Jason Sebastian	Research Associate; Automotive, Telco, Tower	jason.sebastian@samuel.co.id	+6221 2854 8392
Kenzie Keane	Research Associate; Cigarettes, Consumer, Healthcare, Retail	kenzie.keane@samuel.co.id	+6221 2854 8325
Adolf Richardo	Research & Digital Production Editor	adolf.richardo@samuel.co.id	+6221 2864 8397

Digital Production Team			
Sylvanny Martin	Creative Production Lead & Graphic Designer	sylvanny.martin@samuel.co.id	+6221 2854 8100
M. Indra Wahyu Pratama	Video Editor & Videographer	muhammad.indra@samuel.co.id	+6221 2854 8100
M. Rifaldi	Video Editor	m.rifaldi@samuel.co.id	+6221 2854 8100
Raflyyan Rizaldy	SEO Specialist	raflyyan.rizaldy@samuel.co.id	+6221 2854 8100
Ahmad Zupri Ihsyan	Team Support	ahmad.zupri@samuel.co.id	+6221 2854 8100

Equity			
Joseph Soegandhi	Director of Equity	joseph.soegandhi@samuel.co.id	+6221 2854 8872

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	anto@samuel.co.id	+6221 2854 8317
Muhamad Alfatih, CSA, CTA, CFTe	Institutional Technical Analyst	m.alfatih@samuel.co.id	+6221 2854 8139
Ronny Ardianto	Institutional Equity Sales	ronny.ardianto@samuel.co.id	+6221 2854 8399
Fachruly Fiater	Institutional Sales Trader	fachruly.fiater@samuel.co.id	+6221 2854 8325
Lucia Irawati	Institutional Sales Trader	lucia.irawati@samuel.co.id	+6221 2854 8173
Alexander Tayus	Institutional Equity Dealer	alexander.tayus@samuel.co.id	+6221 2854 8319
Leonardo Christian	Institutional Equity Dealer	leonardo.christian@samuel.co.id	+6221 2854 8147

Equity Retail Team			
Damargumilang	Head of Equity Retail	atmaji.damargumilang@samuel.co.id	+6221 2854 8309
Clarice Wijana	Head of Equity Sales Support	clarice.wijana@samuel.co.id	+6221 2854 8395
Denzel Obaja	Equity Retail Chartist	denzel.obaja@samuel.co.id	+6221 2854 8342
Gitta Wahyu Retnani	Equity Sales & Trainer	gitta.wahyu@samuel.co.id	+6221 2854 8365
Vincentius Darren	Equity Sales	darren@samuel.co.id	+6221 2854 8348
Sylviawati	Equity Sales Support	sylviawati@samuel.co.id	+6221 2854 8113
Handa Sandiawan	Equity Sales Support	handa.sandiawan@samuel.co.id	+6221 2854 8302
Yonathan	Equity Dealer	yonathan@samuel.co.id	+6221 2854 8347
Reza Fahlevi	Equity Dealer	reza.fahlevi@samuel.co.id	+6221 2854 8359

Fixed Income Sales Team			
R. Virine Tresna Sundari	Head of Fixed Income	virine.sundari@samuel.co.id	+6221 2854 8170
Sany Rizal Keliobas	Fixed Income Sales	sany.rizal@samuel.co.id	+6221 2854 8337
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 2854 8104
Dina Afrilia	Fixed Income Sales	dina.afrilia@samuel.co.id	+6221 2854 8100
Muhammad Alfizar	Fixed Income Sales	muhammad.alfizar@samuel.co.id	+6221 2854 8305