Market Activity
Friday, 09 Jan 2026

Market Index	:	**8,936.8**	
Index Movement	:	**+11.3**	**0.13%**
Market Volume	:	52,552	Mn shrs
Market Value	:	25,444	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
AMMN	8,150	250	3.2
BBCA	8,125	75	0.9
BUVA	1,720	230	15.4
BRMS	1,230	25	2.1
Lagging Movers			
TLKM	3,450	-80	-2.3
MORA	13,000	-1,000	-7.1
IMPC	3,550	-300	-7.8
SMMA	13,025	-825	-6.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	162	BUMI	520
MINA	91	BMRI	120
BUVA	68	AMMN	111
ARCI	51	BBNI	59
ASII	50	BULL	59

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,805	12.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	20.8	-0.6	-2.9
EIDO	19.0	0.0	0.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	49,504	238	0.48
S&P 500	6,966	45	0.65
Euro Stoxx	5,997	93	1.58
MSCI World	4,511	27	0.60
STI	4,745	6	0.12
Hang Seng	26,232	82	0.32
Nikkei	51,940	823	1.61

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	63.34	1.4	2.18
Coal (ICE)	107.10	-0.5	-0.42
CPO Malay	4,036.00	-7.0	-0.17
Gold	4,509.50	31.9	0.71
Nickel	17,597.08	545.8	3.20
Tin	45,560.00	1,810.0	4.14

**last price per closing date*

Highlights

- **BBTN** : Targets IDR 5 Trillion CASA
- **SMRA** : Affiliated Transaction
- **Coal** : Government Cuts Coal Production in 2026

Market

JCI is Expected to Move Up Today

US equities closed higher on Friday (Jan 9): Dow +0.48%, S&P 500 +0.65%, and Nasdaq +0.81%. Wall Street advanced following the release of the latest jobs data. The 10-year U.S. Treasury yield inched down -0.02% (-0.001 bps) to 4.171%, while the USD Index rose +0.27% to 99.13.

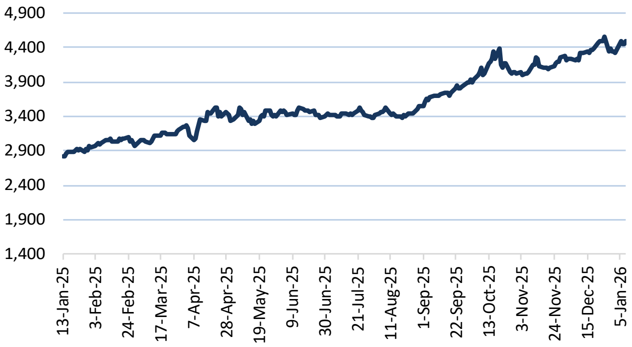
Commodity markets were mixed on Friday (Jan 9): WTI crude +0.97% to USD 59.12/bbl, Brent crude +1.28% to USD 63.34/bbl, coal -0.42% to USD 107.1/ton, and CPO -0.10% to MYR 4,038/ton. Gold gained +0.79% to USD 4,509/oz.

Asian markets closed higher on Friday (Jan 9): Kospi +0.75%, Hang Seng +0.32%, Nikkei +1.61%, and Shanghai +0.92%. The JCI edged up +0.13% to 8,936.8, with total foreign net buy of IDR 256.6 billion. Foreigners posted net sell of IDR 59.2 billion in the regular market, while recording net buy of IDR 315.8 billion in the negotiated market. The largest foreign inflows in the regular market were BBCA (IDR 161.6 billion), MINA (IDR 90.7 billion), and BUVA (IDR 68.0 billion), while the biggest outflows were BUMI (IDR 519.6 billion), BMRI (IDR 119.5 billion), and AMMN (IDR 110.5 billion). Top leading movers were AMMN, BBCA, and BUVA, while top lagging movers were TLKM, MORA, and IMPC.

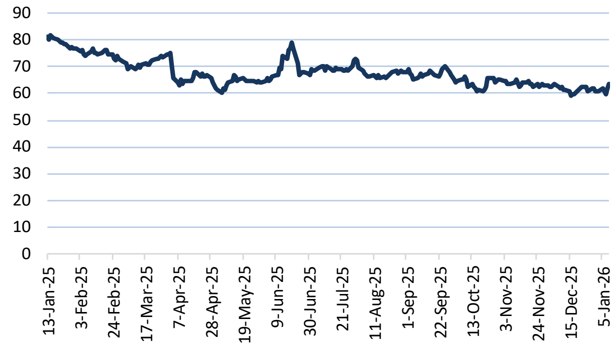
This morning, Kospi opened higher (+1.12%), while Nikkei is closed today. We expect the JCI to move up today, supported by positive sentiment from U.S. and regional markets.

COMMODITIES

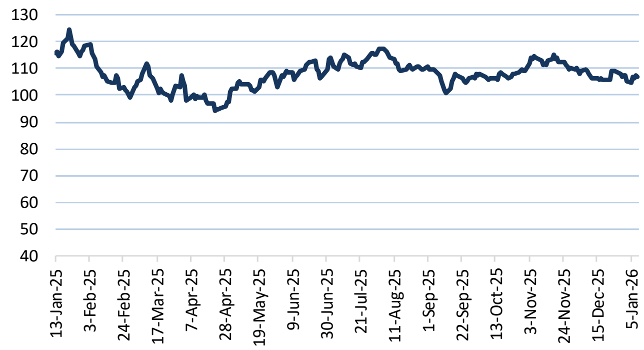
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)

BBTN: Targets IDR 5 Trillion CASA

BBTN is targeting low-cost fund (CASA) growth of up to IDR 5 trillion over the next year following the rebranding of its savings product developed in synergy with PT Pos Indonesia, from e'Batarapos to Tabungan BTN Pos. Management stated that the rebranding aims to expand outreach to underserved regions while attracting younger customers, particularly Gen Z, through the use of Bale by BTN digital services with cardless features available across the post office network. The savings product, originally launched in 2005, has been reintroduced with a technology-driven approach to adapt to changing customer behavior and support growth in savings and current accounts. ***(Bisnis)***

SMRA: Affiliated Transaction

Summarecon Agung (SMRA) completed an affiliated transaction in the form of capital injections totaling IDR 1.17 trillion on 7–9 January 2026, involving several subsidiaries. The transaction included capital injections into various entities such as Duta Sumara Abadi, Mahakarya Selatan Cemerlang, Sinar Mahakam Indah, Bali Indah Property, as well as several other entities under SPD and SIP. The total injections were spread across multiple property projects, including Serpong Cahaya, Selaras Maju Mandiri, Mahakarya Mitra Kreasi, Maha Karya Reksawarga, and Duta Wahana Asri. In addition, the company also injected capital directly into SPD and several units such as Surya Selatan Cemerlang, Anugerah Damai Abadi, and others. Management stated that this capital injection was carried out to boost the company's performance. ***(Emiten News)***

Coal: Government Cuts Coal Production in 2026

The government, through the Ministry of Energy and Mineral Resources (ESDM), plans to reduce national coal production in 2026 to 600 million tons. This policy represents a decrease of around 24 percent compared with realized coal production in 2025, which reached 790 million tons. The production cut is being implemented as a strategic measure to maintain supply balance and price stability in the global coal market. In recent years, Indonesia's high level of coal production has been considered to carry the risk of oversupply, which could put downward pressure on international coal prices. The Ministry of Energy and Mineral Resources emphasized that this policy is also in line with efforts to manage natural resources more sustainably, while supporting a gradual energy transition. The production adjustment is expected to provide business certainty for mining industry players and to maintain the coal sector's contribution to state revenue. ***(Bisnis Indonesia)***

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Banks												
BBCA	BUY	8.6	8,125	9,600	10,473	18.2	17.5	16.0	3.5	3.1	19.8	19.5
BBRI	BUY	6.5	3,680	4,400	4,597	19.6	9.7	8.8	1.7	1.7	18.0	19.0
BMRI	BUY	4.2	4,760	5,100	5,520	7.1	8.8	8.2	1.5	1.4	16.8	16.7
BBNI	BUY	1.5	4,180	4,900	5,138	17.2	7.7	7.2	0.9	0.9	11.8	11.9
BRIS	BUY	0.2	2,080	2,950	3,234	41.8	12.8	11.6	1.9	1.6	14.5	14.1
BBTN	BUY	0.2	1,160	1,600	1,346	37.9	3.9	3.3	0.3	0.3	8.9	9.7
PNBN	BUY	0.1	1,115	1,700	N/A	52.5	9.0	8.0	0.5	0.5	5.8	6.3
BINA	S.BUY	0.1	4,770	7,000	N/A	46.8	795.0	207.4	7.9	7.6	1.0	3.7
BBKP	S.BUY	0.1	88	100	100	13.6	44.0	17.6	2.5	2.2	5.7	12.4
BCIC	S.BUY	0.0	186	270	N/A	45.2	18.6	15.5	0.8	0.8	4.5	5.1
Average							***92.7***	***30.4***	***2.2***	***2.0***	***10.7***	***11.8***
Digital Bank												
ARTO	BUY	0.2	1,975	2,700	2,671	36.7	103.9	56.4	3.1	3.0	3.0	5.4
Average							***103.9***	***56.4***	***3.1***	***3.0***	***3.0***	***5.4***
Conglomerate												
DSSA	S.BUY	4.1	103,225	150,000	N/A	45.3	144.3	134.8	24.4	20.7	16.9	15.3
Average							***144.3***	***134.8***	***24.4***	***20.7***	***16.9***	***15.3***
Consumer (Staples)												
ICBP	BUY	0.5	8,000	14,000	11,855	75.0	10.0	9.5	1.6	1.5	18.2	16.4
KLBF	BUY	0.5	1,185	1,600	1,733	35.0	15.9	14.5	2.3	2.1	14.8	14.9
TGKA	BUY	0.0	4,990	7,400	N/A	48.3	12.4	11.1	1.9	1.8	15.2	16.0
SIDO	BUY	0.1	550	650	635	18.2	13.8	12.6	4.6	4.5	34.0	36.1
UNVR	BUY	0.4	2,620	3,000	2,671	14.5	22.7	21.2	45.1	36.8	331.4	190.8
Average							***14.9***	***13.8***	***11.1***	***9.3***	***82.7***	***54.8***
Healthcare												
MIKA	BUY	0.1	2,450	3,130	3,157	27.8	25.9	23.0	4.8	4.3	19.4	19.6
PRAY	S. BUY	0.0	870	1,200	N/A	37.9	69.0	42.9	3.7	3.4	5.3	7.9
OMED	N. RATED	0.0	212	220	227	3.8	16.6	14.4	2.2	1.9	13.2	13.3
HEAL	BUY	0.3	1,410	1,800	1,716	27.7	47.9	39.7	4.2	3.9	9.4	10.1
SRAJ	S. BUY	0.9	16,500	13,150	N/A	-20.3	n/a	n/a	136.1	141.4	-5.8	-3.9
Average							***39.9***	***30.0***	***30.2***	***31.0***	***8.3***	***19.6***
Agriculture												
DGWG	BUY	0.0	388	550	N/A	41.8	10.7	8.7	1.8	1.5	16.8	17.1
Average							***10.7***	***8.7***	***1.8***	***1.5***	***16.8***	***17.1***
Poultry												
JPFA	BUY	0.3	2,590	2,400	3,025	-7.3	9.4	8.3	1.6	1.4	16.9	16.5
Average							***9.4***	***8.3***	***1.6***	***1.4***	***16.9***	***16.5***
Energy												
TOBA	BUY	0.1	870	2,100	N/A	141.4	0.0	8.0	7.0	6.1	-143.7	76.4
Average							***0.0***	***8.0***	***7.0***	***6.1***	***-143.7***	***76.4***
Retail												
AMRT	BUY	0.9	1,955	4,000	2,621	104.6	18.5	15.6	4.3	3.7	23.1	23.7
ACES	BUY	0.1	414	680	564	64.3	10.8	8.5	1.1	1.0	10.1	12.6
MIDI	BUY	0.0	368	580	551	57.6	17.9	16.0	2.6	2.4	14.8	14.7
ASLC	BUY	0.0	97	135	135	39.2	30.3	24.3	1.6	1.5	5.2	6.0
FAST	S. BUY	0.0	595	1,000	1,000	68.1	n/a	n/a	48.2	54.3	-310.1	-56.2
DOSS	BUY	0.0	252	220	N/A	-12.7	17.8	16.6	2.3	2.1	13.8	13.3
Average							***19.1***	***13.4***	***10.0***	***10.8***	***-40.5***	***2.4***
Media												
SCMA	HOLD	0.1	338	200	365	(40.8)	37.6	30.7	2.8	2.8	7.6	9.0
FILM	S. BUY	1.3	14,500	13,500	13,500	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	119	200	160	68.1	11.9	10.3	2.0	1.9	17.1	18.7
NETV	BUY	0.0	202	170	170	(15.8)	n/a	1205.5	15.5	15.3	-31.3	1.3
Average							***24.7***	***499.5***	***16.1***	***15.9***	***-2.3***	***8.7***

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Telco												
TLKM	HOLD	4.1	3,450	3,700	3,826	7.2	16.2	15.1	2.4	2.3	14.8	15.5
Average							***16.2***	***15.1***	***2.4***	***2.3***	***14.8***	***15.5***
Telco Infra												
TOWR	BUY	0.3	570	1,030	782	80.7	9.0	9.1	1.2	1.1	13.7	12.4
INET	BUY	0.1	555	1,350			203.7	49.6	3.5	3.3	1.7	6.6
WIFI	BUY	0.2	3,370	5,200	5,542	54.3	36.3	26.8	2.2	2.0	6.0	7.5
Average							***83.0***	***28.5***	***2.3***	***2.1***	***7.1***	***8.8***
Auto												
ASII	BUY	3.2	6,875	5,800	6,986	-15.6	8.4	8.2	1.2	1.1	14.3	13.7
DRMA	HOLD	0.0	1,065	950	1,323	-10.8	8.7	7.9	1.9	1.6	21.4	20.3
Average							***8.6***	***8.0***	***1.5***	***1.4***	***17.9***	***17.0***
Mining Contracting												
UNTR	BUY	1.0	31,500	30,850	31,012	-2.1	7173.8	6831.5	1135.1	1037.2	15.8	15.2
DEWA	BUY	0.6	810	350	885	-56.8	126.6	44.5	9.2	7.6	7.3	17.2
TINS	BUY	0.2	3,490	5,000	4,270	43.3	28.6	10.4	3.2	2.5	11.3	24.5
Average							***2443.0***	***2295.5***	***382.5***	***349.1***	***11.5***	***19.0***
Property												
MKPI	BUY	0.0	24,225	32,000	N/A	32.1	20.1	18.0	3.0	2.8	14.8	15.5
GOLF	BUY	0.0	274	275	N/A	0.4	54.8	42.8	0.7	0.7	1.2	1.5
BKSL	BUY	0.1	147	200	N/A	36.1	36.4	28.6	1.5	1.4	4.3	5.1
Average							***37.1***	***29.8***	***1.7***	***1.6***	***6.7***	***7.3***
Transportation												
BIRD	BUY	0.0	1,735	2,900	2,423	67.1	6.7	5.6	0.7	0.6	10.2	11.3
Average							***21.9***	***17.7***	***1.2***	***1.1***	***10.2***	***11.3***
Industrial Estate												
SSIA	BUY	0.1	1,825	4,000	2,291	119.2	28.4	16.0	1.5	1.4	5.2	8.5
Average							***28.4***	***16.0***	***1.5***	***1.4***	***5.2***	***8.5***
Oil and Gas												
AKRA	BUY	0.2	1,235	1,500	1,573	21.5	9.8	8.8	2.1	2.0	21.0	22.2
ENRG	BUY	0.5	1,660	650	1,907	-60.8	31.2	28.2	3.0	2.9	9.7	10.1
MEDC	BUY	0.2	1,485	2,200	1,702	48.1	0.6	13.9	1.0	0.9	172.8	6.8
RATU	Spec. BUY	0.2	10,200	20,000	20,000	96.1	98.1	89.5	44.0	35.7	44.8	39.9
RAJA	BUY	0.2	8,100	7,000	7,450	-13.6	73.0	65.3	10.8	9.8	14.8	15.0
PTRO	Spec. BUY	0.8	12,050	17,000	15,050	41.1	731.2	197.7	27.8	24.0	3.8	12.1
Average							***157.3***	***67.2***	***14.8***	***12.5***	***44.5***	***17.7***
Metal												
BRMS	BUY	2.1	1,230	550	1,181	-55.3	195.2	93.9	9.9	9.7	5.1	10.3
NCKL	BUY	0.2	1,300	1,300	1,450	0.0	10.7	9.1	1.9	1.5	17.7	16.8
ANTM	BUY	0.8	3,630	4,600	3,696	26.7	12.5	11.1	2.4	2.1	19.0	18.7
MDKA	BUY	0.8	2,700	2,700	3,156	0.0	n/a	21.4	1.3	1.1	-0.3	5.2
AMMN	BUY	2.8	8,150	10,000	7,500	22.7	n/a	85.8	7.5	6.9	-0.9	8.0
Average							***72.8***	***44.3***	***4.6***	***6.3***	***8.1***	***11.8***
Coal												
ADRO	BUY	0.4	2,100	3,400	2,555	61.9	10.4	8.3	1.0	17.8	9.2	214.3
BUMI	BUY	1.3	462	300	300	-35.1	231.0	92.4	3.5	3.4	1.5	3.7
Average							***120.7***	***50.4***	***2.2***	***10.6***	***5.4***	***109.0***
Plantations												
TAPG	BUY	0.1	1,500	1,400	2,143	-6.7	9.1	8.4	2.5	2.1	27.0	25.5
NSSS	BUY	0.3	1,250	650	625	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
Average							***41.6***	***29.5***	***14.3***	***10.7***	***31.5***	***31.2***
Technology												
ASSA	BUY	0.0	1,240	1,200	1,613	-3.2	10.8	9.3	2.0	1.8	18.6	19.3
							10.8	***9.3***	***2.0***	***1.8***	***18.6***	***19.3***
Investment												
SRTG	BUY	0.1	1,630	2,700	N/A	65.6	22.1	16.1	0.4	0.4	1.9	2.6
Average							***22.1***	***16.1***	***0.4***	***0.4***	***1.9***	***2.6***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,511	26.72	0.60	0.74	2.34	6.45	1.82	22.64	4,516	3,156
U.S. (S&P)	6,966	44.82	0.65	1.57	2.03	6.31	1.76	19.55	6,978	4,835
U.S. (DOW)	49,504	237.96	0.48	2.32	2.16	8.85	3.00	18.04	49,621	36,612
Europe	5,997	93.15	1.58	2.51	4.84	8.43	3.56	20.50	5,999	4,540
Emerging Market	1,452	(0.35)	(0.02)	0.09	4.49	6.35	3.42	37.39	1,472	983
FTSE 100	10,125	79.91	0.80	1.74	4.93	7.39	1.95	22.74	10,158	7,545
CAC 40	8,362	118.62	1.44	2.04	3.64	5.61	2.61	12.53	8,362	6,764
Dax	25,262	134.18	0.53	2.94	4.45	4.21	3.15	24.97	25,281	18,490
Indonesia	8,937	11.28	0.13	2.16	3.19	8.22	3.35	26.07	9,003	5,883
Japan	51,940	822.63	1.61	3.18	2.17	8.01	3.18	32.53	52,637	30,793
Australia	8,768	50.55	0.58	0.46	0.82	(2.12)	0.62	5.72	9,115	7,169
Korea	4,627	41.11	0.90	3.81	11.05	28.16	9.81	83.94	4,622	2,285
Singapore	4,745	5.59	0.12	1.90	3.45	7.17	2.12	24.81	4,765	3,372
Malaysia	1,687	16.97	1.02	1.00	2.98	3.96	0.38	5.25	1,687	1,387
Hong Kong	26,232	82.48	0.32	(0.41)	0.98	(0.22)	2.35	37.60	27,382	18,671
China	4,120	37.45	0.92	3.82	5.94	5.73	3.82	30.04	4,122	3,041
Taiwan	30,289	(71.59)	(0.24)	3.20	7.42	10.94	4.58	31.62	30,593	17,307
Thailand	1,254	0.49	0.04	(0.44)	(0.00)	(2.56)	(0.44)	(8.33)	1,364	1,054
Philipines	6,348	27.47	0.43	3.47	5.16	5.14	4.88	(2.28)	6,592	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	156.47				4.27	5.20	0.48	0.48	157.09	148.74
Inflation Rate (yoy, %)	2.92								2.92	(0.09)
Gov Bond Yld (10yr, %)	6.14							(14.51)	7.32	5.94
US Fed Rate (%)	3.75								4.50	3.75

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,805	12.00	(0.07)	(0.48)	(0.83)	(1.55)	(0.68)	(3.60)	16,957	16,090
Japan	157.81	(0.08)	0.05	(0.91)	(1.27)	(3.50)	(0.70)	(0.21)	158.20	139.89
UK	1.34	0.00	0.12	(0.90)	0.37	0.65	(0.41)	9.98	1.38	1.21
Euro	1.17	0.00	0.11	(0.61)	(0.77)	0.69	(0.82)	13.71	1.19	1.01
China	6.98	(0.01)	0.09	0.14	1.22	2.17	0.14	5.07	7.35	6.98

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	63.65	0.31	0.49	3.06	4.14	1.47	4.60	(20.20)	82.63	58.40
CPO	4,011	(10.00)	(0.25)	0.78	(1.81)	(11.73)	0.33	(10.05)	4,876	3,694
Coal	107.10	(0.45)	(0.42)	1.52	(2.01)	0.80	(0.37)	(7.91)	124.85	94.25
Tin	45,560	1,810.00	4.14	12.75	14.31	22.94	12.34	52.62	45,805	28,925
Nickel	17,703	548.00	3.19	5.25	20.15	14.27	6.35	14.35	18,800	13,865
Copper	12,998	277.50	2.18	4.24	13.15	19.60	4.63	43.17	13,388	8,105
Gold	4,575	65.05	1.44	2.82	6.39	11.30	5.91	71.77	4,578	2,657
Silver	82.48	2.63	3.29	7.70	33.12	57.49	15.10	178.53	84	28

Source: Bloomberg, SSI Research

Research Team			
Harry Su	Managing Director of Research	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

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 Sales	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
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