Market Activity
Wednesday, 14 Jan 2026

Market Index	:	**9,032.6**	
Index Movement	:	**+84.3**	**0.94%**
Market Volume	:	61,236	Mn shrs
Market Value	:	27,877	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BREN	9,650	450	4.9
DSSA	107,975	2,975	2.8
BRMS	1,250	55	4.6
MORA	13,800	825	6.4
Lagging Movers			
DCII	210,200	-8,175	-3.7
ASII	7,125	-175	-2.4
BBCA	8,000	-75	-0.9
TPIA	6,575	-125	-1.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ARCI	376	BBCA	225
INCO	213	BUMI	221
ANTM	188	BMRI	91
BREN	94	CBDK	83
TLKM	93	GOTO	71

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,860	-5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	22.0	0.2	0.7
EIDO	19.1	0.1	0.6

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	49,150	-42	-0.09
S&P 500	6,927	-37	-0.53
Euro Stoxx	6,005	-25	-0.41
MSCI World	4,509	-10	-0.23
STI	4,813	5	0.11
Hang Seng	27,000	151	0.56
Nikkei	54,341	792	1.48

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	66.52	1.1	1.60
Coal (ICE)	110.00	1.3	1.24
CPO Malay	4,040.00	-24.0	-0.59
Gold	4,626.58	40.1	0.87
Nickel	18,575.88	1,013.2	5.77
Tin	53,462.00	3,934.0	7.94

**last price per closing date*

Highlights

- **IRSX** : IDR 3.71 Trillion Rights Issue
- **PGEO** : Lumut Balai Unit 3 Fully Operational by 2030
- **SMGR** : Targeting Infrastructure Opportunities in 2026

Market

JCI Expected to Sideways Today

The US markets closed lower on Wednesday (Jan 14): Dow -0.09%, S&P 500 -0.53%, and Nasdaq -1.00%. Wall Street fell on Wednesday, led by a drop in the Nasdaq with technology shares declining as investors moved into more defensive areas, while bank stocks extended recent losses following some mixed quarterly results. The 10-year U.S. Treasury yield went down -1.12% (-0.047 bps) to 4.131%, while the USD Index decreased -0.10% to 99.1.

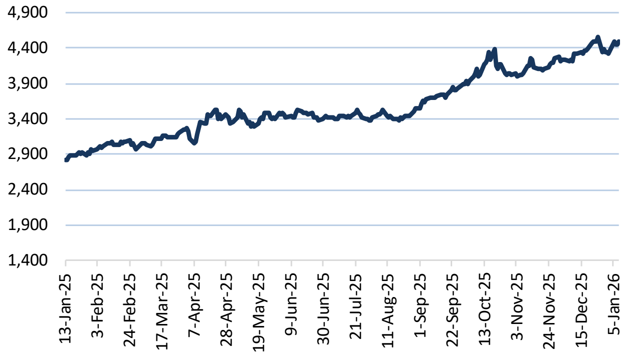
Commodity markets closed mixed on Wednesday (Jan 14): WTI crude -0.84% to USD 60.52/bbl, Brent crude -0.75% to USD 64.88/bbl, coal +1.24% to USD 110.00/ton, CPO -0.49% to MYR 4,043/ton, and gold +0.78% to USD 4,623/oz.

Asian markets closed mostly higher on Wednesday (Jan 14): Kospi +0.65%, Hang Seng +0.56%, Nikkei +1.48%, and Shanghai -0.31%. The JCI edged up +0.94% to 9,032.6 with overall foreign net buy of IDR 1,161.5 billion; IDR 1,098.1 billion in the regular market, and IDR 63.4 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by ARCI (IDR 376.4 billion), followed by INCO (IDR 212.9 billion), and ANTM (IDR 187.9 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 224.8 billion), followed by BUMI (IDR 220.5 billion), and BBRI (IDR 91.2 billion). Top leading movers are BREN, DSSA, BRMS, while top lagging movers are DCII, ASII, BBCA.

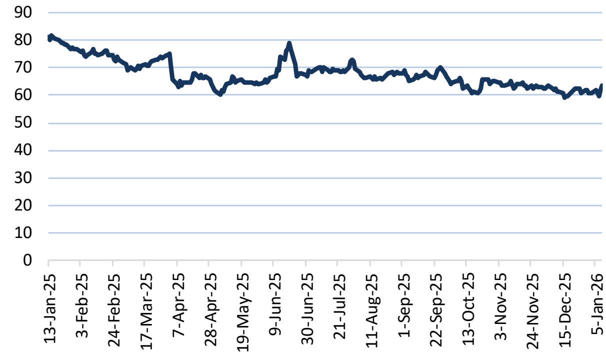
This morning, the KOSPI is trading higher at +0.27%, while the Nikkei opened low -0.62%. Today, we anticipate the JCI to sideways on the back of mixed sentiment from regional markets.

COMMODITIES

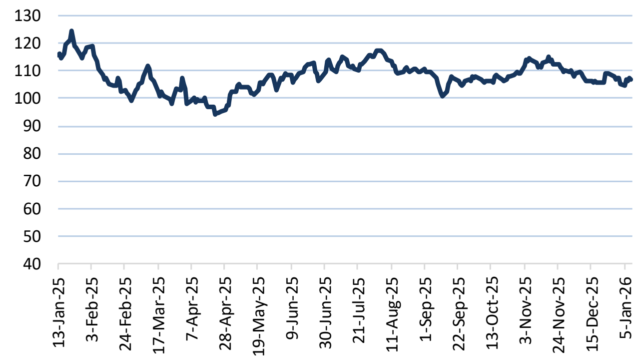
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)

IRSX: IDR 3.71 Trillion Rights Issue

An issuer operating in the fields of AI, Media Commerce & Entertainment, PT Folago Global Nusantara Tbk (IRSX), has announced a plan to increase capital by granting Pre-emptive Rights I (PMHMETD I) or a rights issue. The Company is targeting the acquisition of fresh funds of up to IDR 3.71 trillion from this corporate action.

Based on the summary prospectus published on 14 January 2026, IRSX plans to issue up to 12,390,094,754 new shares with a nominal value of IDR 15 per share. The exercise price is set at IDR 300 per share. The ratio determined is 1:2, whereby every holder of 1 existing share whose name is recorded in the Shareholders Register (DPS) on 9 March 2026 at 16:00 WIB is entitled to 2 pre-emptive rights (HMETD). Each 1 HMETD gives the holder the right to purchase 1 new share.

As a sweetener, IRSX will also issue 1,239,009,475 Series II Warrants free of charge as an incentive for shareholders who exercise their rights. For every 10 shares obtained from the exercise of HMETD, shareholders will receive 1 Series II Warrant. **(Emiten News)**

PGEO: Lumut Balai Unit 3 Fully Operational by 2030

PT Pertamina Geothermal Energy Tbk (PGEO) has officially executed the Lumut Balai Unit 3 Geothermal Power Plant (PLTP) project with a capacity of 55 megawatts. The project is targeted to reach full operation (commissioning operation date/COD) by 2030. Lumut Balai PLTP Unit 3 is a continuation of Lumut Balai Unit 2 with a capacity of 55 MW, which has been in operation since June 2025. This project strengthens PGEO's steps toward its target of achieving 1 gigawatt of self-owned installed capacity within the next two to three years and 1.8 gigawatts by 2033. **(Emiten News)**

SMGR: Targeting Infrastructure Opportunities in 2026

PT Semen Indonesia (Persero) Tbk (SMGR/SIG) is opening new business opportunities in the infrastructure sector in 2026 by strengthening collaboration with key stakeholders, while continuing its business transformation through more innovative building-material solutions and supporting services. SIG is also enhancing customer engagement across regions and improving supply-chain governance to boost efficiency, alongside developing green cement, innovative products, and integrated construction solutions. These initiatives were reinforced through the SIG Infrastructure Summit in Bali (12 December 2025), with SIG's green cement claimed to reduce carbon emissions by up to 38% compared with conventional cement and to have a domestic content level (TKDN) above 90%. (**Emiten News**)

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
		INDX_WEIGH	PX_LAST		BEST_TARGET_PRICE							
Banks												
BBCA	BUY	8.4	8,000	9,600	10,377	20.0	17.2	15.7	3.4	3.1	19.8	19.5
BBRI	BUY	6.5	3,720	4,400	4,547	18.3	9.8	8.9	1.8	1.7	18.0	19.0
BMRI	BUY	4.2	4,840	5,100	5,524	5.4	8.9	8.3	1.5	1.4	16.8	16.7
BBNI	BUY	1.6	4,360	4,900	5,103	12.4	8.0	7.5	0.9	0.9	11.8	11.9
BRIS	BUY	0.2	2,250	2,950	3,234	31.1	13.9	12.6	2.0	1.8	14.5	14.1
BBTN	BUY	0.2	1,200	1,600	1,346	33.3	4.1	3.4	0.4	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	4,600	7,000	N/A	52.2	766.7	200.0	7.7	7.3	1.0	3.7
BBKP	S.BUY	0.1	93	100	100	7.5	46.5	18.6	2.7	2.3	5.7	12.4
BCIC	S.BUY	0.0	206	270	N/A	31.1	20.6	17.2	0.9	0.9	4.5	5.1
Average							***90.5***	***30.0***	***2.2***	***2.0***	***10.7***	***11.8***
Digital Bank												
ARTO	BUY	0.2	1,890	2,700	2,671	42.9	99.5	54.0	3.0	2.9	3.0	5.4
Average							***99.5***	***54.0***	***3.0***	***2.9***	***3.0***	***5.4***
Conglomerate												
DSSA	S.BUY	4.2	107,975	150,000	N/A	38.9	150.9	141.0	25.5	21.6	16.9	15.3
Average							***150.9***	***141.0***	***25.5***	***21.6***	***16.9***	***15.3***
Consumer (Staples)												
ICBP	BUY	0.5	7,950	14,000	11,722	76.1	10.0	9.4	1.6	1.5	18.2	16.4
KLBF	BUY	0.6	1,230	1,600	1,733	30.1	16.5	15.1	2.3	2.2	14.8	14.9
TGKA	BUY	0.0	5,025	7,400	N/A	47.3	12.5	11.1	1.9	1.8	15.2	16.0
SIDO	BUY	0.1	545	650	631	19.3	13.7	12.5	4.6	4.4	34.0	36.1
UNVR	BUY	0.3	2,580	3,000	2,671	16.3	22.3	20.9	44.4	36.2	331.4	190.8
Average							***15.0***	***13.8***	***11.0***	***9.2***	***82.7***	***54.8***
Healthcare												
MIKA	BUY	0.1	2,400	3,130	3,157	30.4	25.4	22.6	4.7	4.2	19.4	19.6
PRAY	S. BUY	0.0	855	1,200	N/A	40.4	67.9	42.1	3.6	3.3	5.3	7.9
OMED	N. RATED	0.0	230	220	227	-4.3	18.0	15.6	2.4	2.1	13.2	13.3
HEAL	BUY	0.3	1,400	1,800	1,716	28.6	47.6	39.4	4.1	3.8	9.4	10.1
SRAJ	S. BUY	0.8	16,500	13,150	N/A	-20.3	n/a	n/a	136.1	141.4	-5.8	-3.9
Average							***39.7***	***29.9***	***30.2***	***31.0***	***8.3***	***19.6***
Agriculture												
DGWG	BUY	0.0	382	550	N/A	44.0	10.5	8.6	1.8	1.5	16.8	17.1
Average							***10.5***	***8.6***	***1.8***	***1.5***	***16.8***	***17.1***
Poultry												
JPFA	BUY	0.3	2,610	2,400	3,025	-8.0	9.4	8.4	1.6	1.4	16.9	16.5
Average							***9.4***	***8.4***	***1.6***	***1.4***	***16.9***	***16.5***
Energy												
TOBA	BUY	0.0	820	2,100	N/A	156.1	0.0	7.6	6.6	5.8	-143.7	76.4
Average							***0.0***	***7.6***	***6.6***	***5.8***	***-143.7***	***76.4***
Retail												
AMRT	BUY	0.9	1,990	4,000	2,590	101.0	18.8	15.9	4.4	3.7	23.1	23.7
ACES	BUY	0.1	410	680	564	65.9	10.7	8.4	1.1	1.0	10.1	12.6
MIDI	BUY	0.0	362	580	551	60.2	17.6	15.8	2.6	2.3	14.8	14.7
ASLC	BUY	0.0	95	135	N/A	42.1	29.7	23.8	1.5	1.4	5.2	6.0
FAST	S. BUY	0.0	605	1,000	1,000	65.3	n/a	n/a	49.0	55.2	-310.1	-56.2
DOSS	BUY	0.0	230	220	N/A	-4.3	16.2	15.2	2.1	1.9	13.8	13.3
Average							***18.6***	***13.3***	***10.1***	***10.9***	***-40.5***	***2.4***
Media												
SCMA	HOLD	0.1	324	200	365	(38.3)	36.0	29.5	2.7	2.7	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	123	200	162	62.6	12.3	10.7	2.1	2.0	17.1	18.7
NETV	BUY	0.0	178	170	170	(4.5)	n/a	1062.3	13.7	13.5	-31.3	1.3
Average							***24.2***	***463.4***	***15.7***	***15.4***	***-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
		INDX_WEIGH	PX_LAST		BEST_TARGET_PRICE							
Telco												
TLKM	HOLD	4.3	3,650	3,700	3,846	1.4	17.1	16.0	2.5	2.5	14.8	15.5
Average							***17.1***	***16.0***	***2.5***	***2.5***	***14.8***	***15.5***
Telco Infra												
TOWR	BUY	0.3	550	1,030	783	87.3	8.7	8.7	1.2	1.1	13.7	12.4
INET	BUY	0.1	498	1,350			182.8	44.5	3.1	2.9	1.7	6.6
WIFI	BUY	0.2	3,110	5,200	5,464	67.2	33.5	24.7	2.0	1.9	6.0	7.5
Average							***75.0***	***26.0***	***2.1***	***2.0***	***7.1***	***8.8***
Auto												
ASII	BUY	3.2	7,125	5,800	6,986	-18.6	8.8	8.5	1.3	1.2	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							***8.7***	***8.2***	***1.6***	***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	0.5	750	350	885	-53.3	117.2	41.2	8.5	7.1	7.3	17.2
TINS	BUY	0.3	3,940	5,000	4,300	26.9	32.3	11.7	3.7	2.9	11.3	24.5
Average							***2441.1***	***2294.8***	***382.4***	***349.1***	***11.5***	***19.0***
Property												
MKPI	BUY	0.0	24,075	32,000	N/A	32.9	19.9	17.9	2.9	2.8	14.8	15.5
GOLF	BUY	0.0	240	275	N/A	14.6	48.0	37.5	0.6	0.6	1.2	1.5
BKSL	BUY	0.1	161	200	N/A	24.2	39.8	31.3	1.7	1.6	4.3	5.1
Average							***35.9***	***28.9***	***1.7***	***1.6***	***6.7***	***7.3***
Transportation												
BIRD	BUY	0.0	1,745	2,900	2,423	66.2	6.7	5.7	0.7	0.6	10.2	11.3
Average							***21.3***	***17.3***	***1.2***	***1.1***	***10.2***	***11.3***
Industrial Estate												
SSIA	BUY	0.1	1,870	4,000	2,291	113.9	29.1	16.4	1.5	1.4	5.2	8.5
Average							***29.1***	***16.4***	***1.5***	***1.4***	***5.2***	***8.5***
Oil and Gas												
AKRA	BUY	0.2	1,245	1,500	1,569	20.5	9.9	8.9	2.1	2.0	21.0	22.2
ENRG	BUY	0.5	1,615	650	1,907	-59.8	30.4	27.5	3.0	2.8	9.7	10.1
MEDC	BUY	0.2	1,480	2,200	1,702	48.6	0.6	13.8	1.0	0.9	172.8	6.8
RATU	Spec. BUY	0.2	8,850	20,000	20,000	126.0	85.1	77.6	38.2	31.0	44.8	39.9
RAJA	BUY	0.2	6,750	7,000	7,450	3.7	60.8	54.4	9.0	8.2	14.8	15.0
PTRO	Spec. BUY	0.9	12,400	17,000	15,050	37.1	752.4	203.5	28.6	24.7	3.8	12.1
Average							***156.5***	***64.3***	***13.6***	***11.6***	***44.5***	***17.7***
Metal												
BRMS	BUY	2.1	1,250	550	1,191	-56.0	198.4	95.4	10.1	9.9	5.1	10.3
NCKL	BUY	0.2	1,410	1,300	1,483	-7.8	11.6	9.9	2.1	1.7	17.7	16.8
ANTM	BUY	0.9	4,090	4,600	3,930	12.5	14.1	12.5	2.7	2.3	19.0	18.7
MDKA	BUY	0.9	3,060	2,700	3,196	-11.8	n/a	24.3	1.5	1.3	-0.3	5.2
AMMN	BUY	2.7	8,075	10,000	7,925	23.8	n/a	85.0	7.4	6.8	-0.9	8.0
Average							***74.7***	***45.4***	***4.7***	***6.4***	***8.1***	***11.8***
Coal												
ADRO	BUY	0.5	2,230	3,400	2,555	52.5	11.0	8.8	1.0	18.9	9.2	214.3
BUMI	BUY	1.2	422	300	300	-28.9	211.0	84.4	3.2	3.1	1.5	3.7
Average							***111.0***	***46.6***	***2.1***	***11.0***	***5.4***	***109.0***
Plantations												
TAPG	BUY	0.1	1,470	1,400	2,143	-4.8	8.9	8.2	2.4	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	1,195	1,200	1,613	0.4	10.4	9.0	1.9	1.7	18.6	19.3
							10.4	***9.0***	***1.9***	***1.7***	***18.6***	***19.3***
Investment												
SRTG	BUY	0.1	1,820	2,700	N/A	48.4	24.6	18.0	0.5	0.5	1.9	2.6
Average							***24.6***	***18.0***	***0.5***	***0.5***	***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	4,519	(3.32)	(0.07)	0.64	2.52	5.64	2.00	22.72	4,532	3,156
U.S. (S&P)	6,964	(13.53)	(0.19)	0.27	2.00	4.81	1.73	19.18	6,986	4,835
U.S. (DOW)	49,192	(398.21)	(0.80)	(0.55)	1.51	6.31	2.35	15.70	49,633	36,612
Europe	6,032	2.31	0.04	1.83	5.44	8.65	4.16	21.12	6,042	4,540
Emerging Market	1,472	6.08	0.41	0.64	5.92	9.96	4.84	39.81	1,478	983
FTSE 100	10,165	27.73	0.27	1.16	5.35	7.54	2.35	23.94	10,158	7,545
CAC 40	8,379	31.92	0.38	1.76	3.85	5.80	2.82	12.87	8,378	6,764
Dax	25,360	(60.19)	(0.24)	0.95	4.85	4.64	3.55	25.11	25,508	18,490
Indonesia	9,033	84.28	0.94	0.98	4.30	11.98	4.46	29.84	9,003	5,883
Japan	54,341	792.07	1.48	3.47	6.89	16.00	7.95	41.24	53,815	30,793
Australia	8,821	12.06	0.14	1.44	1.42	(0.89)	1.22	7.16	9,115	7,169
Korea	4,723	30.46	0.65	3.78	13.34	32.60	12.08	89.12	4,693	2,285
Singapore	4,813	5.38	0.11	1.37	4.93	10.52	3.58	27.02	4,809	3,372
Malaysia	1,711	2.71	0.16	2.03	4.46	6.17	1.83	8.53	1,708	1,387
Hong Kong	27,000	151.34	0.56	2.04	3.94	6.13	5.34	40.48	27,382	18,902
China	4,126	(12.67)	(0.31)	0.99	6.09	6.75	3.96	27.31	4,180	3,041
Taiwan	30,942	234.56	0.76	1.66	9.73	15.48	6.83	35.72	30,974	17,307
Thailand	1,244	9.00	0.73	(2.85)	(0.78)	(1.74)	(1.22)	(7.16)	1,364	1,054
Philipines	6,390	(18.95)	(0.30)	1.55	5.85	5.16	5.57	1.43	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, %)	6.24							(14.24)	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	16,860	(5.00)	0.03	(0.50)	(1.14)	(1.69)	(1.01)	(3.53)	16,957	16,090
Japan	158.64	(0.50)	0.32	(1.19)	(2.15)	(4.29)	(1.22)	(0.43)	159.45	139.89
UK	1.35	0.00	0.26	(0.01)	0.61	1.03	(0.13)	10.17	1.38	1.22
Euro	1.17	0.00	0.12	(0.16)	(0.83)	0.42	(0.77)	13.08	1.19	1.01
China	6.97	(0.01)	0.07	0.27	1.08	2.36	0.22	5.14	7.35	6.97

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	65.98	0.51	0.78	10.04	7.95	5.75	8.43	(17.44)	82.63	58.40
CPO	3,999	(31.00)	(0.77)	(0.35)	(0.10)	(9.26)	0.03	(12.65)	4,876	3,694
Coal	110.00	1.35	1.24	3.24	3.19	4.22	2.33	(5.42)	124.85	94.25
Tin	49,528	1,561.00	3.25	11.23	19.82	38.63	22.12	65.83	50,205	28,925
Nickel	17,681	(207.00)	(1.16)	(4.55)	21.21	16.28	6.22	11.19	18,800	13,865
Copper	13,164	(45.50)	(0.34)	(0.56)	14.32	21.66	5.96	44.75	13,388	8,105
Gold	4,636	49.68	1.08	4.04	7.71	11.92	7.35	73.18	4,640	2,669
Silver	90.57	3.62	4.16	15.84	41.32	76.09	26.38	202.87	92	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