Market Activity
Thursday, 29 Jan 2026

Market Index	:	**8,232.2**	
Index Movement	:	**-88.4**	**-1.06%**
Market Volume	:	94,021	Mn shrs
Market Value	:	64,377	Bn rupiah

	Last Close	Changes +/-	%
Leading Movers			
BBRI	3,780	190	5.3
BBCA	7,200	175	2.5
BREN	8,675	375	4.5
ASII	6,475	300	4.9
Lagging Movers			
DSSA	94,000	-4,600	-4.7
BUMI	250	-44	-15.0
IMPC	2,610	-450	-14.7
VKTR	940	-165	-14.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
EXCL	189	BBCA	2,054
BBRI	174	BMRI	854
GOTO	129	BUMI	803
BRPT	117	ANTM	569
DEWA	93	BBNI	312

Money Market

	Last Close	Changes +/-	%
USD/IDR	16,750	44.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes +/-	%
TLKM	20.9	0.3	1.7
EIDO	17.6	0.3	1.9

Global Indices

	Last Close	Changes +/-	%
DJIA	49,072	56	0.11
S&P 500	6,969	-9	-0.13
Euro Stoxx	5,892	-41	-0.70
MSCI World	4,546	-6	-0.14
STI	4,930	21	0.42
Hang Seng	27,968	141	0.51
Nikkei	53,376	17	0.03

Commodities*

	Last Close	Changes +/-	%
Brent Oil	70.71	2.3	3.38
Coal (ICE)	111.75	2.3	2.05
CPO Malay	4,317.00	45.0	1.05
Gold	5,375.24	-42.0	-0.77
Nickel	18,198.98	91.1	0.50
Tin	55,084.00	-869.0	-1.55

**last price per closing date*

Highlights

- **PLIN** : EGM Agenda
- **MDIY** : Targeting Expansion in Tier 2-3 Cities
- **TBIG** : Continues Rp360 Billion Share Buyback

Market

IHSG Expected to Rise Today

The U.S. market closed mixed on Thursday (Jan 29): Dow +0.11%, S&P 500 -0.13%, and Nasdaq +0.72%. The S&P 500 closed lower following a decline in Microsoft shares, as market participants reacted to the company's latest earnings results as well as the Federal Reserve's interest rate decision. The U.S. 10-year Treasury yield fell -0.26% (-0.011) to 4.235%, while the U.S. Dollar Index declined -0.43% to 96.91.

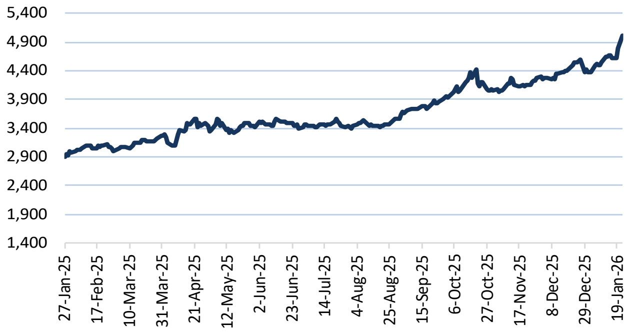
Commodity markets closed mostly higher on Thursday (Jan 29): WTI crude +2.77% to USD 65.28/bbl, Brent crude +3.38% to USD 70.71/bbl, coal +2.05% to USD 111.75/ton, CPO +1.05% to MYR 4,317/ton, and gold -0.77% to USD 5,375/oz.

Asian markets closed mostly higher on Thursday (Jan 29): Hang Seng +0.51%, Nikkei +0.03%, and Shanghai +0.16%. The IHSG fell -1.06% to 8,232.2 with foreign net sell of IDR 4,633.2 billion; net sell of IDR 5,114.1 billion in the regular market, and net buy of IDR 480.9 billion in the negotiated market. The largest foreign net sells in the regular market were recorded in BBCA (IDR 2,053.6 billion), BMRI (IDR 853.6 billion), and BUMI (IDR 802.8 billion). The largest foreign net buys in the regular market were seen in EXCL (IDR 188.8 billion), BBRI (IDR 173.6 billion), and GOTO (IDR 129.2 billion). Top leading movers were BBRI, BBCA, and BREN, while top lagging movers were DSSA, BUMI, and IMPC.

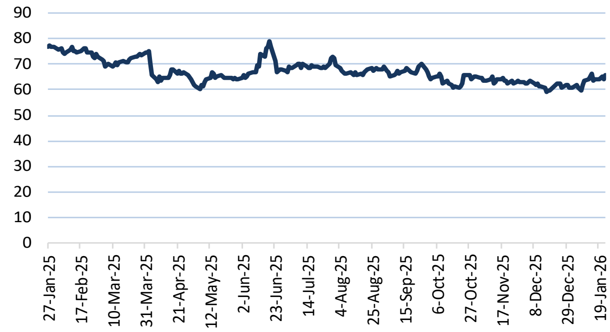
This morning, KOSPI (+1.27%) and Nikkei (+0.26%) are trading higher. Today, we expect the IHSG to rise, following the sharp decline caused by the MSCI announcement.

COMMODITIES

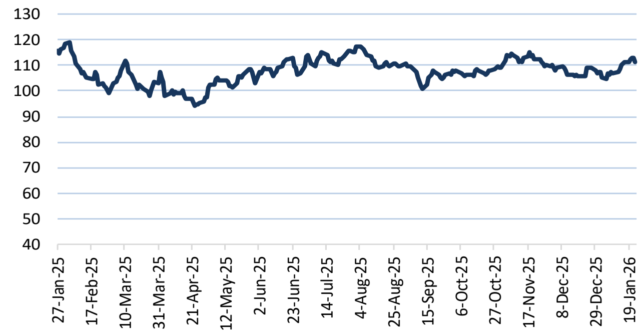
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)

PLIN: EGM Agenda

PT Plaza Indonesia Realty Tbk (PLIN) will hold an Extraordinary General Meeting of Shareholders (EGMS) on February 20, 2026, to seek shareholder approval for two main agendas. These include the transfer of treasury shares from the buyback, up to 0.40% of paid-up capital, and approval to pledge a substantial portion of the Company's assets. The EGMS has drawn market attention as PLIN's shares have been suspended since January 31, 2025, due to non-compliance with the IDX free float requirement. Management stated that the Company, together with its controlling shareholders, is still reviewing various corporate action options to meet the free float rules. As of end-2025, PLIN's free float stood at only 2.02% of total listed shares. **(Emiten News)**

MDIY: Targeting Expansion in Tier 2-3 Cities

PT Daya Intiguna Yasa Tbk (MDIY) is expanding aggressively into tier-2 and tier-3 cities, reflecting more evenly distributed consumer spending growth across regions in 2026. In 2025, the company opened over 270 new stores nationwide, including its 1,200th store in Sumbawa, NTB. Management noted a significant rise in household goods demand outside major cities, driven by similar consumer needs and expectations across regions. Consumers are becoming more planned and selective, prioritizing essential, functional, affordable, and multifunctional products. Best-selling items in 2025 include soap dispensers, automatic foldable umbrellas, pillow dolls, hair clips, and foldable tables. **(Kontan)**

TBIG: Continues Rp360 Billion Share Buyback

Tower Bersama (TBIG) is continuing its Rp360 billion share buyback program from 30 January to 29 April 2026, appointing Ciptadana Sekuritas Asia as the executing broker. Previously, the company had repurchased 56.98 million shares out of a maximum target of 158 million shares, leaving around 101.02 million shares remaining, with management emphasizing that the buyback will not affect performance or capital expenditure. **(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	8.3	7,200	9,600	10,210	33.3	15.5	14.2	3.1	2.8	19.8	19.5
BBRI	BUY	7.2	3,780	4,400	4,550	16.4	9.9	9.0	1.8	1.7	18.0	19.0
BMRI	BUY	4.4	4,630	5,500	5,545	18.8	8.6	7.9	1.4	1.3	16.8	16.7
BBNI	BUY	1.8	4,420	5,100	5,051	15.4	8.1	7.6	1.0	0.9	11.8	11.9
BRIS	BUY	0.2	2,120	2,950	3,246	39.2	13.1	11.8	1.9	1.7	14.5	14.1
BBTN	BUY	0.2	1,180	1,600	1,332	35.6	4.0	3.4	0.4	0.3	8.9	9.7
PNBN	BUY	0.1	1,040	1,700	N/A	63.5	8.4	7.5	0.5	0.5	5.8	6.3
BINA	S.BUY	0.2	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	75	100	100	33.3	37.5	15.0	2.2	1.9	5.7	12.4
BCIC	S.BUY	0.0	161	270	N/A	67.7	16.1	13.4	0.7	0.7	4.5	5.1
Average							***88.8***	***29.0***	***2.1***	***1.9***	***10.7***	***11.8***
Digital Bank												
ARTO	BUY	0.2	1,700	2,700	2,690	58.8	89.5	48.6	2.7	2.6	3.0	5.4
Average							***89.5***	***48.6***	***2.7***	***2.6***	***3.0***	***5.4***
Conglomerate												
DSSA	S.BUY	4.1	94,000	150,000	N/A	59.6	131.4	122.7	22.2	18.8	16.9	15.3
Average							***131.4***	***122.7***	***22.2***	***18.8***	***16.9***	***15.3***
Consumer (Staples)												
ICBP	BUY	0.5	7,675	14,000	11,649	82.4	9.6	9.1	1.6	1.5	18.2	16.4
KLBF	BUY	0.5	1,085	1,600	1,742	47.5	14.5	13.3	2.1	1.9	14.8	14.9
TGKA	BUY	0.0	4,930	7,400	N/A	50.1	12.2	10.9	1.9	1.8	15.2	16.0
SIDO	BUY	0.1	520	650	630	25.0	13.0	11.9	4.4	4.2	34.0	36.1
UNVR	BUY	0.3	1,860	3,000	2,526	61.3	16.1	15.1	32.0	26.1	331.4	190.8
Average							***13.1***	***12.1***	***8.4***	***7.1***	***82.7***	***54.8***
Healthcare												
MIKA	BUY	0.1	2,310	3,130	3,165	35.5	24.4	21.7	4.5	4.1	19.4	19.6
PRAY	S. BUY	0.0	830	1,200	N/A	44.6	65.9	40.9	3.5	3.2	5.3	7.9
OMED	N. RATED	0.0	208	220	227	5.8	16.3	14.1	2.1	1.9	13.2	13.3
HEAL	BUY	0.3	1,275	1,800	1,696	41.2	43.4	35.9	3.8	3.5	9.4	10.1
SRAJ	S. BUY	0.9	16,000	13,150	N/A	-17.8	n/a	n/a	132.0	137.2	-5.8	-3.9
Average							***37.5***	***28.2***	***29.2***	***30.0***	***8.3***	***19.6***
Agriculture												
DGWG	BUY	0.0	338	550	N/A	62.7	9.3	7.6	1.6	1.3	16.8	17.1
Average							***9.3***	***7.6***	***1.6***	***1.3***	***16.8***	***17.1***
Poultry												
JPFA	BUY	0.3	2,600	2,400	3,091	-7.7	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	0.0	690	2,100	N/A	204.3	0.0	6.4	5.5	4.9	-143.7	76.4
Average							***0.0***	***6.4***	***5.5***	***4.9***	***-143.7***	***76.4***
Retail												
AMRT	BUY	0.8	1,640	4,000	2,563	143.9	15.5	13.1	3.6	3.1	23.1	23.7
ACES	BUY	0.1	394	680	545	72.6	10.3	8.1	1.0	1.0	10.1	12.6
MIDI	BUY	0.0	300	580	545	93.3	14.6	13.1	2.2	1.9	14.8	14.7
ASLC	BUY	0.0	78	135	N/A	73.1	24.4	19.5	1.3	1.2	5.2	6.0
FAST	S. BUY	0.0	500	1,000	1,000	100.0	n/a	n/a	40.5	45.6	-310.1	-56.2
DOSS	BUY	0.0	169	220	N/A	30.2	11.9	11.1	1.6	1.4	13.8	13.3
Average							***15.3***	***11.4***	***8.3***	***9.0***	***-40.5***	***2.4***
Media												
SCMA	HOLD	0.1	242	200	365	(17.4)	26.9	22.0	2.0	2.0	7.6	9.0
FILM	S. BUY	1.4	14,500	13,500	13,500	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	108	200	164	85.2	10.8	9.4	1.9	1.8	17.1	18.7
NETV	BUY	0.0	144	170	170	18.1	n/a	859.4	11.1	10.9	-31.3	1.3
Average							***18.8***	***410.5***	***14.8***	***14.5***	***-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	4.4	3,450	3,700	3,890	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	520	1,030	793	98.1	8.2	8.3	1.1	1.0	13.7	12.4
INET	BUY	0.1	368	1,350			135.1	32.9	2.3	2.2	1.7	6.6
WIFI	BUY	0.1	2,510	5,200	5,084	107.2	27.0	20.0	1.6	1.5	6.0	7.5
Average							***56.8***	***20.4***	***1.7***	***1.6***	***7.1***	***8.8***
Auto												
ASII	BUY	3.2	6,475	5,800	7,051	-10.4	8.0	7.7	1.1	1.1	14.3	13.7
DRMA	HOLD	0.0	1,015	950	1,314	-6.4	8.3	7.5	1.8	1.5	21.4	20.3
Average							***8.1***	***7.6***	***1.5***	***1.3***	***17.9***	***17.0***
Mining Contracting												
UNTR	BUY	0.9	24,400	30,850	29,575	26.4	5556.8	5291.7	879.2	803.5	15.8	15.2
DEWA	BUY	0.4	525	350	885	-33.3	82.0	28.8	6.0	5.0	7.3	17.2
TINS	BUY	0.2	3,320	5,000	4,160	50.6	27.2	9.9	3.1	2.4	11.3	24.5
Average							***1888.7***	***1776.8***	***296.1***	***270.3***	***11.5***	***19.0***
Property												
MKPI	BUY	0.0	23,950	32,000	N/A	33.6	19.8	17.8	2.9	2.7	14.8	15.5
GOLF	BUY	0.0	272	275	N/A	1.1	54.4	42.5	0.7	0.6	1.2	1.5
BKSL	BUY	0.1	155	200	N/A	29.0	38.3	30.1	1.6	1.5	4.3	5.1
Average							***37.5***	***30.1***	***1.7***	***1.6***	***6.7***	***7.3***
Transportation												
BIRD	BUY	0.0	1,650	2,900	2,462	75.8	6.3	5.4	0.6	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	1,600	4,000	2,254	150.0	24.9	14.1	1.3	1.2	5.2	8.5
Average							***24.9***	***14.1***	***1.3***	***1.2***	***5.2***	***8.5***
Oil and Gas												
AKRA	BUY	0.2	1,205	1,500	1,564	24.5	9.5	8.6	2.0	1.9	21.0	22.2
ENRG	BUY	0.4	1,210	650	1,907	-46.3	22.7	20.6	2.2	2.1	9.7	10.1
MEDC	BUY	0.2	1,505	2,200	1,766	46.2	0.6	14.1	1.0	1.0	172.8	6.8
RATU	Spec. BUY	0.1	5,975	20,000	20,000	234.7	57.5	52.4	25.8	20.9	44.8	39.9
RAJA	BUY	0.1	4,430	7,000	7,450	58.0	39.9	35.7	5.9	5.4	14.8	15.0
PTRO	Spec. BUY	0.6	7,500	17,000	17,000	126.7	455.1	123.1	17.3	14.9	3.8	12.1
Average							***97.6***	***42.4***	***9.0***	***7.7***	***44.5***	***17.7***
Metal												
BRMS	BUY	1.9	1,070	550	1,202	-48.6	169.8	81.7	8.6	8.5	5.1	10.3
NCKL	BUY	0.2	1,370	1,300	1,529	-5.1	11.3	9.6	2.0	1.6	17.7	16.8
ANTM	BUY	1.0	4,320	4,600	4,150	6.5	14.8	13.2	2.8	2.5	19.0	18.7
MDKA	BUY	1.0	3,170	2,700	3,310	-14.8	n/a	25.2	1.6	1.3	-0.3	5.2
AMMN	BUY	2.6	7,150	10,000	7,925	39.9	n/a	75.3	6.6	6.0	-0.9	8.0
Average							***65.3***	***41.0***	***4.3***	***6.2***	***8.1***	***11.8***
Coal												
ADRO	BUY	0.5	2,220	3,400	2,676	53.2	11.0	8.8	1.0	18.8	9.2	214.3
BUMI	BUY	0.8	250	300	300	20.0	125.0	50.0	1.9	1.8	1.5	3.7
Average							***68.0***	***29.4***	***1.5***	***10.3***	***5.4***	***109.0***
Plantations												
TAPG	BUY	0.1	1,435	1,400	2,140	-2.4	8.7	8.0	2.3	2.0	27.0	25.5
NSSS	BUY	0.4	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	1,140	1,200	1,703	5.3	10.0	8.6	1.9	1.7	18.6	19.3
							10.0	***8.6***	***1.9***	***1.7***	***18.6***	***19.3***
Investment												
SRTG	BUY	0.1	1,730	2,700	N/A	56.1	23.4	17.1	0.4	0.4	1.9	2.6
Average							***23.4***	***17.1***	***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	4,546	(6.47)	(0.14)	0.91	1.91	2.74	2.62	18.75	4,573	3,156
U.S. (S&P)	6,969	(9.02)	(0.13)	0.81	0.92	1.14	1.80	15.39	7,002	4,835
U.S. (DOW)	49,072	55.96	0.11	(0.63)	1.26	3.02	2.10	9.75	49,633	36,612
Europe	5,892	(41.25)	(0.70)	(1.08)	2.44	3.26	1.74	12.64	6,054	4,540
Emerging Market	1,555	(2.02)	(0.13)	3.58	10.92	9.77	10.71	42.34	1,557	983
FTSE 100	10,172	17.33	0.17	0.21	2.32	4.22	2.42	17.64	10,278	7,545
CAC 40	8,071	4.68	0.06	(0.95)	(0.50)	(1.58)	(0.96)	2.53	8,397	6,764
Dax	24,309	(513.33)	(2.07)	(2.20)	(0.74)	0.79	(0.74)	11.88	25,508	18,490
Indonesia	8,232	(88.35)	(1.06)	(8.45)	(4.80)	0.59	(4.80)	16.38	9,174	5,883
Japan	53,281	(94.53)	(0.18)	(1.05)	5.84	3.81	5.84	34.84	54,487	30,793
Australia	8,949	21.57	0.24	1.13	2.66	0.72	2.69	5.36	9,115	7,169
Korea	5,275	53.64	1.03	5.71	25.17	29.07	25.17	107.93	5,253	2,285
Singapore	4,930	20.69	0.42	2.11	5.90	11.10	6.11	29.70	4,931	3,372
Malaysia	1,731	(25.60)	(1.46)	0.80	2.75	7.23	3.02	11.48	1,771	1,387
Hong Kong	27,968	141.18	0.51	5.02	9.10	6.16	9.12	38.28	27,827	19,260
China	4,158	6.75	0.16	0.86	4.86	3.53	4.77	27.91	4,191	3,041
Taiwan	32,536	(267.55)	(0.82)	2.49	13.34	15.02	12.34	38.30	32,996	17,307
Thailand	1,331	(7.83)	(0.58)	1.48	5.67	1.25	5.67	(0.34)	1,346	1,054
Philipines	6,223	(132.42)	(2.08)	(2.74)	2.82	4.95	2.82	1.89	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, %)	6.37							(8.62)	7.22	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	16,750	44.00	(0.26)	0.81	0.23	(0.78)	(0.36)	(3.44)	16,988	16,090
Japan	153.52	0.41	(0.27)	1.42	1.88	0.40	2.08	0.50	159.45	139.89
UK	1.38	(0.00)	(0.20)	1.02	2.33	4.80	2.28	10.98	1.39	1.22
Euro	1.19	(0.00)	(0.28)	0.93	1.62	3.23	1.63	14.89	1.21	1.01
China	6.95	0.00	(0.06)	0.25	0.77	2.10	0.51	4.20	7.35	6.95

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	70.71	2.31	3.38	10.38	14.16	8.92	16.20	(7.67)	81.40	58.40
CPO	4,193	(27.00)	(0.64)	1.57	4.12	(0.57)	4.88	(7.54)	4,876	3,694
Coal	111.75	2.25	2.05	(0.93)	3.52	1.68	3.95	(3.71)	118.90	94.25
Tin	55,084	(869.00)	(1.55)	6.18	35.20	52.23	35.82	82.97	59,040	28,925
Nickel	18,369	99.00	0.54	2.07	16.16	19.54	10.35	18.52	19,160	13,865
Copper	13,618	531.50	4.06	6.76	11.42	21.77	9.62	50.18	14,528	8,105
Gold	5,412	37.12	0.69	8.52	24.72	34.48	25.30	93.67	5,595	2,772
Silver	117.28	1.59	1.37	13.66	53.72	139.70	63.66	271.20	122	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
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 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
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