

Market Activity

Tuesday, 02 Jun 2026

Market Index	:	6,195.4	
Index Movement	:	+68.0	1.11%
Market Volume	:	30,026	Mn shrs
Market Value	:	24,406	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BREN	4,120	820	24.8
AMMN	3,890	590	17.9
BBRI	3,040	90	3.1
BBCA	5,825	125	2.2

Lagging Movers

TLKM	2,950	-80	-2.6
DCII	190,025	-4,975	-2.6
SRAJ	13,000	-925	-6.6
ASII	4,900	-100	-2.0

Foreign Net Buy / Sell (Regular Market)

	Net Buy (IDR bn)		Net Sell (IDR bn)
ANTM	109	TPIA	254
CUAN	70	ASII	229
AMRT	69	BRPT	156
ADRO	53	PTRO	107
AMMN	35	MAPI	89

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	17,838	-36.0	0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	16.3	-0.1	-0.7
EIDO	12.8	0.1	0.8

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	51,308	275	0.54
S&P 500	7,610	30	0.39
Euro Stoxx	6,108	57	0.95
MSCI World	4,879	14	0.29
STI	5,097	60	1.18
Hang Seng	26,038	856	3.40
Nikkei	66,734.24	404.7	0.61

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	96.00	4.0	4.29
Coal (ICE)	144.80	8.1	5.89
CPO Malay	4,535.00	0.0	0.00
Gold	4,488.86	-51.4	-1.13
Nickel	18,914.15	230.2	1.22
Tin	55,418.00	2,542.0	4.59

*last price per closing date

Highlights

- **Poultry** : [Harga Anjlok, Peternak Bagikan Telur Gratis](#)
- **BUMI** : [Pinjamkan IDR 1.5tn ke Arutmin](#)
- **Mining** : [Solar Naik, Tambang Tertekan](#)

Market

IHSG Diperkirakan Menguat Hari Ini

Pasar AS ditutup menguat pada Selasa (June 02): Dow +0.45%, S&P 500 +0.13%, dan Nasdaq +0.03%. Kemarin, Wall Street ditutup lebih tinggi karena antusiasme yang kuat terhadap kecerdasan buatan mengimbangi kekhawatiran atas ketegangan geopolitik. Imbal hasil U.S. Treasury 10-tahun turun 0.8 bps ke 4.448%, sementara U.S. Dollar Index naik 0.10% ke 99.21.

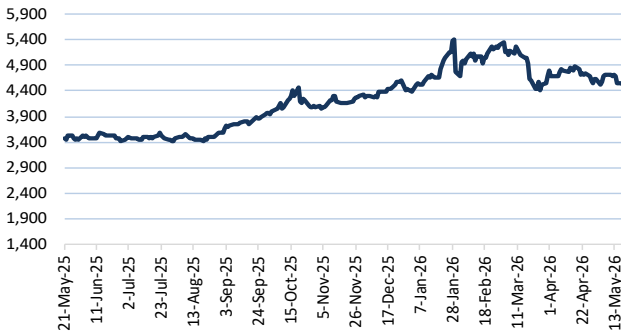
Pasar komoditas sebagian besar ditutup menguat pada Selasa (Jun 02): minyak mentah WTI naik 0.25% ke USD 93.31/bbl, Brent turun 1.04% ke USD 88.90/bbl, batu bara naik 0.71% ke USD 141.30/ton, dan emas menguat 0.09% ke USD 4,488/oz.

Pasar Asia sebagian besar ditutup menguat pada Selasa (June 02): Hang Seng naik 2.52%, Nikkei melemah 0.30%, dan Shanghai menguat 0.43%. IHSG melonjak 1.11% ke 6,195.4, dengan jual bersih asing sebesar IDR 1,394.4 miliar; IDR -1,374 miliar di pasar reguler, dan IDR -20.4 miliar di pasar negosiasi. Arus keluar asing terbesar di pasar reguler dicatatkan oleh TPIA sebesar IDR 235.6 miliar, diikuti ASII sebesar IDR 228.6 miliar, dan BRPT sebesar IDR 156 miliar. Arus masuk asing terbesar di pasar reguler dicatatkan oleh ANTM sebesar IDR 108.6 miliar, diikuti CUAN sebesar IDR 69.7 miliar, dan AMRT sebesar IDR 68.6 miliar. Saham penggerak utama adalah BREN, AMMN, dan BBRI, sementara saham pemberat utama adalah TLKM, DCII, dan SRAJ.

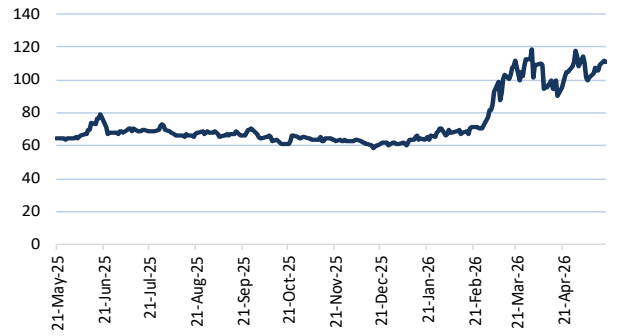
Pagi ini Nikkei (+2.22%) dibuka menguat. Hari ini, kami memperkirakan IHSG bergerak menguat didorong oleh sentimen positif dari pasar regional.

COMMODITIES

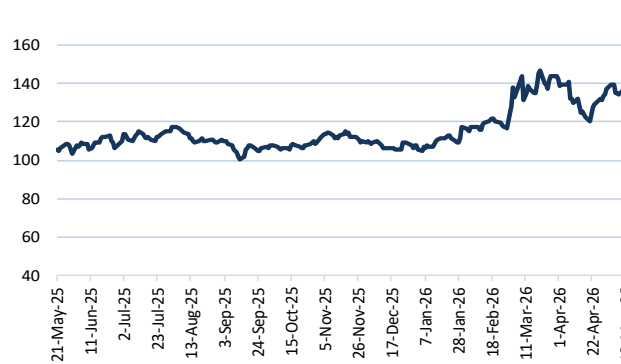
Gold: Gold 100 Oz Futures (USD/Troi oz)



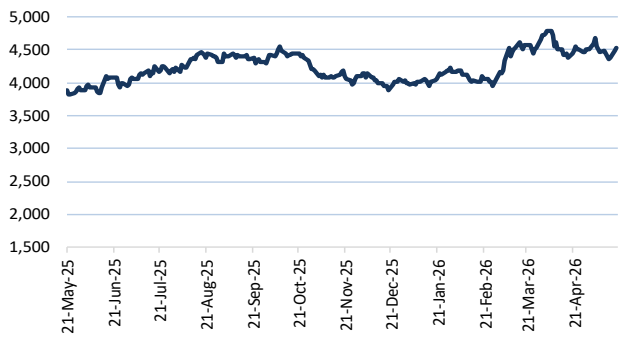
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



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)



Poultry: Harga Anjlok, Peternak Bagikan Telur Gratis

Sebanyak 1 juta butir telur dibagikan gratis oleh para peternak ayam petelur di Kabupaten Blitar, Jawa Timur, pada Minggu (1/6/2026). Aksi ini menjadi bentuk protes atas anjloknya harga telur yang berada di bawah biaya produksi. Di saat harga jual terus merosot, peternak juga harus menghadapi kenaikan biaya pakan akibat mahalnya bahan baku impor dan pelemahan nilai tukar rupiah. Kondisi tersebut membuat peternak rakyat merugi hingga sekitar Rp2.000 per kilogram telur yang dihasilkan. Melalui aksi ini, mereka berharap pemerintah segera mengambil langkah untuk menstabilkan harga dan melindungi keberlangsungan usaha peternakan rakyat. **(Warta Ekonomi)**

BUMI: Pinjamkan IDR 1.5tn ke Arutmin

PT Bumi Resources Tbk (BUMI) menyalurkan pinjaman senilai IDR 1.5 triliun kepada anak usahanya, PT Arutmin Indonesia, untuk mendukung kebutuhan modal kerja dan operasional. Fasilitas pinjaman yang bersumber dari hasil penerbitan obligasi tersebut terbagi dalam dua tranche dengan tenor masing-masing sekitar satu tahun dan tiga tahun. Manajemen menyatakan pendanaan internal dipilih karena prosesnya lebih cepat dan tidak memerlukan agunan dibandingkan pembiayaan perbankan. Secara konsolidasi, transaksi ini diperkirakan tidak memberikan dampak material terhadap kinerja keuangan BUMI, namun mencerminkan posisi likuiditas perseroan yang masih kuat serta komitmen untuk menjaga kelancaran operasional dan produksi Arutmin. **(Stockwatch)**

Mining: Solar Naik, Tambang Tertekan

Perhimpunan Ahli Pertambangan Indonesia (Perhapi) menyoroti lonjakan harga solar industri akibat penutupan jalur perdagangan migas di Selat Hormuz yang menambah tekanan bagi sektor tambang di tengah pemangkasan kuota produksi RKAB 2026. Di sisi lain, Perhapi memperingatkan kombinasi kenaikan biaya bahan bakar dan pemotongan produksi batu bara berpotensi memicu PHK massal, seiring perusahaan tambang mulai mengurangi penggunaan alat berat dan merumahkan pekerja. **(Bloomberg)**

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	8.9	5,825	8,600	8,827	47.6	12.5	11.5	2.5	2.2	19.8	19.5
BBRI	BUY	7.7	3,040	4,400	4,108	44.7	8.0	7.3	1.4	1.4	18.0	19.0
BMRI	BUY	5.3	4,170	5,500	5,717	31.9	7.7	7.2	1.3	1.2	16.8	16.7
BBNI	BUY	2.0	3,760	5,100	4,773	35.6	6.9	6.5	0.8	0.8	11.8	11.9
BRIS	BUY	0.3	1,945	2,950	2,923	51.7	12.0	10.9	1.7	1.5	14.5	14.1
BBTN	BUY	0.2	1,280	1,600	1,596	25.0	4.4	3.7	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	930	1,700	1,130	82.8	7.5	6.7	0.4	0.4	5.8	6.3
BINA	S.BUY	0.2	3,950	7,000	N/A	77.2	658.3	171.7	6.6	6.3	1.0	3.7
BBKP	S.BUY	0.1	55	100	N/A	81.8	27.5	11.0	1.6	1.4	5.7	12.4
BCIC	S.BUY	0.0	122	270	N/A	121.3	12.2	10.2	0.6	0.5	4.5	5.1
Average							75.7	24.6	1.7	1.6	10.7	11.8
Digital Bank												
ARTO	BUY	0.2	1,160	2,700	1,999	132.8	61.1	33.1	1.8	1.8	3.0	5.4
Average							61.1	33.1	1.8	1.8	3.0	5.4
Conglomerate												
DSSA	S.BUY	0.9	615	150,000	N/A	24290.2	0.9	0.8	0.1	0.1	16.9	15.3
Average							0.9	0.8	0.1	0.1	16.9	15.3
Consumer (Staples)												
ICBP	BUY	0.6	6,800	14,000	10,088	105.9	8.5	8.0	1.4	1.3	18.2	16.4
KLBF	BUY	0.5	745	1,600	1,371	114.8	10.0	9.1	1.4	1.3	14.8	14.9
TGKA	BUY	0.0	4,630	7,400	N/A	59.8	11.5	10.3	1.8	1.6	15.2	16.0
SIDO	BUY	0.1	384	650	578	69.3	9.6	8.8	3.2	3.1	34.0	36.1
UNVR	BUY	0.3	1,665	3,000	2,151	80.2	14.4	13.5	28.7	23.4	331.4	190.8
Average							10.8	9.9	7.3	6.1	82.7	54.8
Healthcare												
MIKA	BUY	0.1	1,700	3,130	3,062	84.1	18.0	16.0	3.3	3.0	19.4	19.6
PRAY	S. BUY	0.0	705	1,200	N/A	70.2	56.0	34.7	3.0	2.7	5.3	7.9
OMED	N. RATED	0.0	206	220	283	6.8	16.1	14.0	2.1	1.9	13.2	13.3
HEAL	BUY	0.3	910	1,800	1,495	97.8	30.9	25.6	2.7	2.5	9.4	10.1
SRAJ	S. BUY	1.0	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
Average							30.2	22.6	27.0	27.8	8.3	19.6
Agriculture												
DGWG	BUY	0.0	306	550	480	79.7	8.4	6.9	1.4	1.2	16.8	17.1
Average							8.4	6.9	1.4	1.2	16.8	17.1
Poultry												
JPFA	BUY	0.4	2,390	2,400	3,138	0.4	8.6	7.7	1.5	1.3	16.9	16.5
Average							8.6	7.7	1.5	1.3	16.9	16.5
Energy												
TOBA	BUY	0.0	432	2,100	N/A	386.1	0.0	4.0	3.5	3.1	-143.7	76.4
Average							0.0	4.0	3.5	3.1	-143.7	76.4
Retail												
AMRT	BUY	0.9	1,380	4,000	2,278	189.9	13.1	11.0	3.0	2.6	23.1	23.7
ACES	BUY	0.1	348	680	505	95.4	9.1	7.1	0.9	0.9	10.1	12.6
MIDI	BUY	0.1	304	580	504	90.8	14.8	13.2	2.2	1.9	14.8	14.7
ASLC	BUY	0.0	67	135	N/A	101.5	20.9	16.8	1.1	1.0	5.2	6.0
FAST	S. BUY	0.0	256	1,000	N/A	290.6	n/a	n/a	20.7	23.4	-310.1	-56.2
DOSS	BUY	0.0	138	220	N/A	59.4	9.7	9.1	1.3	1.2	13.8	13.3
Average							13.5	10.5	4.9	5.2	-40.5	2.4
Media												
SCMA	HOLD	0.1	230	200	415	(13.0)	25.6	20.9	1.9	1.9	7.6	9.0
FILM	S. BUY	0.2	14,500	13,500	N/A	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	94	200	159	112.8	9.4	8.2	1.6	1.5	17.1	18.7
NETV	BUY	0.0	65	170	100	161.5	n/a	387.9	5.0	4.9	-31.3	1.3
Average							17.5	292.1	13.2	13.0	-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	5.0	2,950	3,700	3,672	25.4	13.8	12.9	2.1	2.0	14.8	15.5
Average							13.8	12.9	2.1	2.0	14.8	15.5
Telco Infra												
TOWR	BUY	0.3	378	1,030	813	172.5	6.0	6.0	0.8	0.7	13.7	12.4
INET	BUY	0.1	224	1,350			82.2	20.0	1.4	1.3	1.7	6.6
WIFI	BUY	0.2	2,060	5,200	4,425	152.4	22.2	16.4	1.3	1.2	6.0	7.5
Average							36.8	14.1	1.2	1.1	7.1	8.8
Auto												
ASII	BUY	3.2	4,900	5,800	6,923	18.4	6.0	5.9	0.9	0.8	14.3	13.7
DRMA	HOLD	0.0	975	950	1,350	-2.6	7.9	7.2	1.7	1.5	21.4	20.3
Average							7.0	6.5	1.3	1.1	17.9	17.0
Mining Contracting												
UNTR	BUY	0.9	22,500	30,850	32,664	37.1	5124.1	4879.6	810.8	740.9	15.8	15.2
DEWA	BUY	0.3	334	350	769	4.8	52.2	18.4	3.8	3.2	7.3	17.2
TINS	BUY	0.3	3,150	5,000	4,823	58.7	25.8	9.3	2.9	2.3	11.3	24.5
Average							1734.0	1635.8	272.5	248.8	11.5	19.0
Property												
MKPI	BUY	0.1	21,850	32,000	32,000	46.5	18.1	16.2	2.7	2.5	14.8	15.5
GOLF	BUY	0.0	160	275	N/A	71.9	32.0	25.0	0.4	0.4	1.2	1.5
BKSL	BUY	0.1	73	200	N/A	174.0	18.1	14.2	0.8	0.7	4.3	5.1
Average							22.7	18.5	1.3	1.2	6.7	7.3
Transportation												
BIRD	BUY	0.0	1,570	2,900	2,204	84.7	6.0	5.1	0.6	0.6	10.2	11.3
Average							14.4	11.8	0.9	0.9	10.2	11.3
Industrial Estate												
SSIA	BUY	0.2	1,690	4,000	2,193	136.7	26.3	14.9	1.4	1.3	5.2	8.5
Average							26.3	14.9	1.4	1.3	5.2	8.5
Oil and Gas												
AKRA	BUY	0.3	1,280	1,500	1,684	17.2	10.1	9.2	2.1	2.0	21.0	22.2
ENRG	BUY	0.6	1,430	650	1,978	-54.5	26.9	24.3	2.6	2.5	9.7	10.1
MEDC	BUY	0.3	1,305	2,200	2,208	68.6	0.5	12.2	0.9	0.8	172.8	6.8
RATU	Spec. BUY	0.2	5,325	20,000	N/A	275.6	51.2	46.7	23.0	18.6	44.8	39.9
RAJA	BUY	0.1	3,720	7,000	7,900	88.2	33.5	30.0	5.0	4.5	14.8	15.0
PTRO	Spec. BUY	0.5	4,800	17,000	7,750	254.2	291.3	78.8	11.1	9.6	3.8	12.1
Average							68.9	33.5	7.4	6.3	44.5	17.7
Metal												
BRMS	BUY	1.4	580	550	1,134	-5.2	92.1	44.3	4.7	4.6	5.1	10.3
NCKL	BUY	0.2	885	1,300	1,625	46.9	7.3	6.2	1.3	1.0	17.7	16.8
ANTM	BUY	0.9	2,960	4,600	5,095	55.4	10.2	9.1	1.9	1.7	19.0	18.7
MDKA	BUY	1.1	2,640	2,700	3,913	2.3	n/a	21.0	1.3	1.1	-0.3	5.2
AMMN	BUY	1.9	3,890	10,000	9,242	157.1	n/a	40.9	3.6	3.3	-0.9	8.0
Average							36.5	24.3	2.6	5.3	8.1	11.8
Coal												
ADRO	BUY	0.7	2,280	3,400	3,183	49.1	11.3	9.0	1.0	19.3	9.2	214.3
BUMI	BUY	0.9	161	300	290	86.3	80.5	32.2	1.2	1.2	1.5	3.7
Average							45.9	20.6	1.1	10.3	5.4	109.0
Plantations												
TAPG	BUY	0.1	1,540	1,400	2,084	-9.1	9.3	8.6	2.5	2.2	27.0	25.5
NSSS	BUY	0.1	1,250	650	865	-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	625	1,200	1,468	92.0	5.5	4.7	1.0	0.9	18.6	19.3
Average							5.5	4.7	1.0	0.9	18.6	19.3
Investment												
SRTG	BUY	0.1	1,560	2,700	N/A	73.1	21.1	15.4	0.4	0.4	1.9	2.6
Average							21.1	15.4	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	4,879	17.73	0.36	1.05	4.38	7.64	10.12	25.70	4,872	3,841
U.S. (S&P)	7,610	9.82	0.13	1.21	5.25	10.58	11.16	28.20	7,621	5,861
U.S. (DOW)	51,308	228.91	0.45	1.68	3.65	4.91	6.75	21.28	51,370	41,854
Europe	6,108	72.90	1.21	0.72	3.85	2.02	5.46	14.05	6,200	5,155
Emerging Market	1,789	15.91	0.90	2.88	11.72	12.82	27.40	55.07	1,789	1,144
FTSE 100	10,374	34.56	0.33	(1.12)	0.09	(1.06)	4.45	18.05	10,935	8,708
CAC 40	8,209	62.50	0.77	0.44	1.16	(2.21)	0.73	6.10	8,642	7,505
Dax	25,124	121.13	0.48	(0.24)	3.42	5.61	2.59	4.29	25,508	21,864
Indonesia	6,195	68.05	1.11	1.65	(10.94)	(21.97)	(28.35)	(12.06)	9,174	5,967
Japan	67,864	1,130.22	1.69	4.41	14.03	20.59	34.81	81.23	67,884	37,447
Australia	8,751	26.53	0.30	0.38	0.24	(3.60)	0.42	3.36	9,201	8,262
Korea	8,801	13.11	0.15	9.37	26.88	72.80	108.85	217.65	8,934	2,734
Singapore	5,097	59.56	1.18	0.58	3.76	3.68	9.71	30.89	5,102	3,846
Malaysia	1,683	(1.86)	(0.11)	(1.48)	(2.26)	(1.69)	0.18	11.96	1,771	1,489
Hong Kong	26,038	640.14	2.52	1.71	1.02	(0.08)	1.59	12.44	28,056	22,668
China	4,075	17.36	0.43	(1.70)	(0.90)	(2.57)	2.68	21.74	4,259	3,340
Taiwan	45,557	219.40	0.48	4.67	17.03	32.73	57.29	115.64	45,931	21,111
Thailand	1,588	19.69	1.26	2.43	6.32	14.69	26.07	40.29	1,599	1,054
Philippines	5,913	113.37	1.95	(1.61)	1.36	(8.26)	(2.32)	(7.80)	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	146.20				(1.32)	(5.42)	(6.56)	(4.11)	156.47	146.20
Inflation Rate (yoy, %)	3.08								4.76	1.87
Gov Bond Yld (10yr, %)	6.68							(2.43)	6.95	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	17,838	(36.00)	0.20	(0.27)	(2.57)	(5.48)	(6.44)	(8.91)	17,894	16,090
Japan	159.92	0.01	(0.01)	(0.25)	(1.68)	(1.36)	(2.01)	(9.97)	160.72	142.53
UK	1.35	(0.00)	(0.01)	0.28	(0.50)	0.80	(0.07)	(0.38)	1.39	1.30
Euro	1.16	(0.00)	(0.03)	0.02	(0.54)	0.13	(1.00)	2.25	1.21	1.14
China	6.76	(0.00)	0.05	0.33	0.95	2.09	3.31	6.43	7.21	6.76

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	96.85	0.85	0.89	2.72	(10.47)	18.98	59.16	47.57	126.41	58.72
CPO	4,503	(2.00)	(0.04)	2.27	(0.04)	12.89	12.63	14.61	4,888	3,815
Coal	144.80	(1.35)	(0.92)	3.87	5.23	12.51	34.70	34.70	151.50	100.10
Tin	57,960	1,311.00	2.31	5.87	17.27	7.96	42.91	88.74	59,040	30,500
Nickel	19,248	(3.00)	(0.02)	1.45	(0.60)	12.17	15.63	23.88	20,000	14,235
Copper	14,041	208.50	1.51	3.06	8.03	7.11	13.02	46.00	14,528	9,518
Gold	4,490	1.02	0.02	0.81	(0.71)	(11.77)	3.95	33.89	5,595	3,249
Silver	75.21	0.12	0.15	0.78	3.36	(8.30)	4.95	117.90	122	34

Source: Bloomberg, SSI Research

Equity 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	Banking, Strategy, Plantation, Renewables	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Kenzie Keane	Cigarettes, Consumer, Healthcare, Retail, Property	kenzie.keane@samuel.co.id	+6221 2854 8325
Fadhlan Banny	Cement, Media, Mining Contracting, Oil & Gas, Plantations, Poultry, Technology	fadhlan.banny@samuel.co.id	+6221 2854 8325
Jason Sebastian	Automotive, Telco, Tower	jason.sebastian@samuel.co.id	+6221 2854 8392
Yehezkiel Neville	Research Associate; Macroeconomic, Coal, Mining	yehezkiel.neville@samuel.co.id	+6221 2854 8392

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 Sales 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

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