

Market Activity

Friday, 12 Jun 2026

Market Index	:	6,007.7	
Index Movement	:	+121.6	2.07%
Market Volume	:	35,107	Mn shrs
Market Value	:	20,392	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

AMMN	3,450	390	12.7
BBCA	5,925	100	1.7
DSSA	825	95	13.0
BRMS	530	50	10.4

Lagging Movers

BMRI	4,200	-50	-1.2
SRAJ	11,000	-675	-5.8
MPRO	7,000	-775	-10.0
TLKM	2,860	-10	-0.3

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	193	BBRI	372
DSSA	175	BMRI	168
TPIA	160	ASII	102
AMMN	96	BBNI	38
BRMS	76	AADI	36

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	17,870	-123.0	0.7
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	15.9	0.0	-0.1
EIDO	12.3	0.2	1.8

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	51,202	354	0.70
S&P 500	7,431	37	0.50
Euro Stoxx	6,188	131	2.16
MSCI World	4,788	43	0.90
STI	5,026	38	0.76
Hang Seng	24,718	469	1.93
Nikkei	66,020.04	1,802.8	2.81

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	87.33	-3.1	-3.37
Coal (ICE)	145.00	-3.6	-2.39
CPO Malay	4,475.00	-76.0	-1.67
Gold	4,219.33	7.1	0.17
Nickel	17,548.16	139.3	0.79
Tin	52,848.00	904.0	1.71

*last price per closing date

Highlights

- **JELI** : [Bidik Dana IPO hingga IDR 392 Miliar](#)
- **BYAN** : [Pembagian Dividen Tunai](#)
- **PTBA** : [Pembagian Dividen Tunai](#)

Market

IHSG Diperkirakan Menguat Hari Ini

Pasar AS ditutup lebih tinggi pada Jumat (12 Jun): Dow +0.70%, S&P 500 +0.50%, dan Nasdaq +0.31%. Penguatan didukung oleh membaiknya risk sentiment setelah kembali muncul harapan tercapainya kesepakatan damai AS-Iran yang mendorong harga minyak turun, sementara debut kuat SpaceX juga turut mengangkat sentimen pasar. Yield U.S. Treasury 10-tahun naik 1.8 bps ke 4.479%, sementara U.S. Dollar Index turun 0.11% ke 99.75.

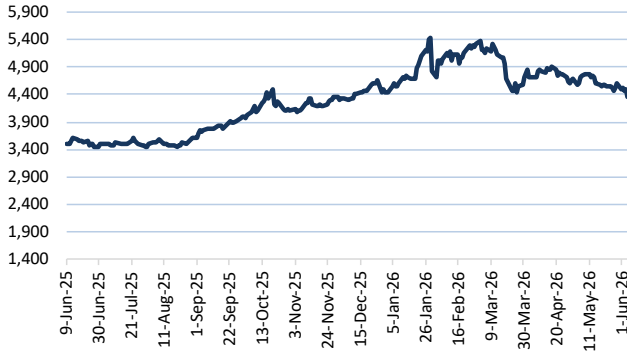
Pasar komoditas ditutup mayoritas lebih rendah pada Jumat (12 Jun): WTI crude turun 3.23% ke USD 84.88/bbl, Brent crude turun 3.37% ke USD 87.33/bbl, batu bara melemah 2.39% ke USD 145.00/ton, CPO turun 1.67% ke MYR 4,475/ton, dan emas naik 0.17% ke USD 4,219/oz.

Pasar Asia ditutup lebih tinggi pada Jumat (12 Jun): Hang Seng naik 1.93%, Nikkei melonjak 2.81%, dan Shanghai menguat 1.12%. IHSG naik 2.07% ke 6,007.66, dengan foreign net buy sebesar IDR 287.817 miliar; IDR 287.4 miliar di pasar reguler dan IDR 0.417 miliar di pasar negosiasi. Inflow asing terbesar di pasar reguler tercatat pada BBCA sebesar IDR 192.8 miliar, diikuti oleh DSSA sebesar IDR 175 miliar, dan TPIA sebesar IDR 160.3 miliar. Outflow asing terbesar di pasar reguler tercatat pada BBRI sebesar IDR 371.6 miliar, diikuti oleh BMRI sebesar IDR 168 miliar, dan ASII sebesar IDR 102.1 miliar. Top leading movers adalah AMMN, BBCA, dan DSSA, sementara top lagging movers adalah BMRI, SRAJ, dan MPRO.

Pagi ini, KOSPI (+4.46%) dan Nikkei (+3.59%) dibuka lebih tinggi. Hari ini, kami memperkirakan IHSG bergerak menguat didukung sentimen positif dari pasar global 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)



JELI: Bidik Dana IPO hingga IDR 392 Miliar

PT Niramas Utama Tbk., produsen makanan dan minuman berbasis nata de coco dengan merek Inaco, berencana melaksanakan IPO dengan menawarkan hingga 350 juta saham baru atau setara 25.93% dari modal ditempatkan dan disetor penuh setelah penawaran. Perseroan menetapkan kisaran harga penawaran awal sebesar IDR 900–1,120 per saham, sehingga berpotensi menghimpun dana hingga sekitar IDR392 miliar. Didukung pengalaman operasional lebih dari 35 tahun, JELI memiliki jaringan distribusi yang mencakup 251 titik di Indonesia serta telah mengekspor produknya ke berbagai negara, termasuk Jepang, China, India, Australia, Kanada, dan Amerika Serikat. Perseroan juga berencana memperluas pasar ekspor ke Afrika dan Eropa pada 2026 untuk mendukung pertumbuhan jangka panjang seiring meningkatnya permintaan produk makanan berbahan alami. Penawaran umum ini akan dijamin secara penuh (full commitment) oleh Sucor Sekuritas sebagai penjamin pelaksana emisi efek.

Jadwal penting IPO:

- *Bookbuilding: 15–22 Juni 2026*
- *Perkiraan efektif OJK: 29 Juni 2026*
- *Penawaran umum: 1–3 Juli 2026*
- *Pencatatan saham di BEI: 7 Juli 2026 (Bisnis)*

BYAN: Pembagian Dividen Tunai

PT Bayan Resources Tbk. (BYAN) menyetujui pembagian dividen tunai sebesar USD 500 juta atau setara 65% dari laba bersih tahun buku 2025 yang mencapai USD 767 juta. Berdasarkan keputusan RUPST, pemegang saham akan memperoleh dividen sebesar USD 0.015 per saham. Perseroan tetap mempertahankan fundamental keuangan yang kuat setelah pembagian dividen, tercermin dari saldo laba ditahan sebesar USD 2.44 miliar dan total ekuitas mencapai USD 2.69 miliar.

Jadwal penting dividen:

- *Cum dividen pasar reguler & negosiasi: 19 Juni 2026*
- *Recording date: 23 Juni 2026*
- *Pembayaran dividen: 8 Juli 2026 (IDX)*

PTBA: Pembagian Dividen Tunai

PT Bukit Asam Tbk. (PTBA) menyetujui pembagian dividen tunai sebesar IDR 1.32 triliun dari laba tahun buku 2025, yang merepresentasikan 45% dari laba bersih perseroan sebesar IDR 2.93 triliun. Dengan keputusan tersebut, pemegang saham akan menerima dividen sebesar IDR 114.51 per saham. Sebesar IDR 1.61 triliun atau 55% laba bersih ditetapkan sebagai laba ditahan guna mendukung pengembangan usaha dan menjaga keberlanjutan pertumbuhan bisnis ke depan.

Jadwal penting dividen:

- *Cum dividen pasar reguler & negosiasi: 22 Juni 2026*
- *Recording date: 24 Juni 2026*
- *Pembayaran dividen: 10 Juli 2026 (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
Banks												
BBCA	BUY	9.3	5,925	8,600	8,827	45.1	12.7	11.7	2.5	2.3	19.8	19.5
BBRI	BUY	7.5	2,850	4,400	4,094	54.4	7.5	6.8	1.3	1.3	18.0	19.0
BMRI	BUY	5.5	4,200	5,500	5,688	31.0	7.8	7.2	1.3	1.2	16.8	16.7
BBNI	BUY	1.9	3,560	5,100	4,739	43.3	6.5	6.1	0.8	0.7	11.8	11.9
BRIS	BUY	0.3	1,870	2,950	2,923	57.8	11.5	10.4	1.7	1.5	14.5	14.1
BBTN	BUY	0.2	1,260	1,600	1,591	27.0	4.3	3.6	0.4	0.3	8.9	9.7
PNBN	BUY	0.1	915	1,700	N/A	85.8	7.4	6.6	0.4	0.4	5.8	6.3
BINA	S.BUY	0.2	3,880	7,000	N/A	80.4	646.7	168.7	6.5	6.2	1.0	3.7
BBKP	S.BUY	0.1	54	100	N/A	85.2	27.0	10.8	1.6	1.3	5.7	12.4
BCIC	S.BUY	0.0	110	270	N/A	145.5	11.0	9.2	0.5	0.5	4.5	5.1
Average							74.2	24.1	1.7	1.6	10.7	11.8
Digital Bank												
ARTO	BUY	0.1	1,010	2,700	1,921	167.3	53.2	28.9	1.6	1.6	3.0	5.4
Average							53.2	28.9	1.6	1.6	3.0	5.4
Conglomerate												
DSSA	S.BUY	1.2	825	150,000	N/A	18081.8	1.2	1.1	0.2	0.2	16.9	15.3
Average							1.2	1.1	0.2	0.2	16.9	15.3
Consumer (Staples)												
ICBP	BUY	0.5	6,350	14,000	10,050	120.5	8.0	7.5	1.3	1.2	18.2	16.4
KLBF	BUY	0.5	740	1,600	1,324	116.2	9.9	9.1	1.4	1.3	14.8	14.9
TGKA	BUY	0.0	4,580	7,400	N/A	61.6	11.4	10.2	1.7	1.6	15.2	16.0
SIDO	BUY	0.1	368	650	549	76.6	9.2	8.5	3.1	3.0	34.0	36.1
UNVR	BUY	0.3	1,665	3,000	2,124	80.2	14.4	13.5	28.7	23.4	331.4	190.8
Average							10.6	9.7	7.2	6.1	82.7	54.8
Healthcare												
MIKA	BUY	0.1	1,530	3,130	3,062	104.6	16.2	14.4	3.0	2.7	19.4	19.6
PRAY	S. BUY	0.0	665	1,200	N/A	80.5	52.8	32.8	2.8	2.6	5.3	7.9
OMED	N. RATED	0.0	196	220	283	12.2	15.3	13.3	2.0	1.8	13.2	13.3
HEAL	BUY	0.3	845	1,800	1,487	113.0	28.7	23.8	2.5	2.3	9.4	10.1
SRAJ	S. BUY	0.8	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
Average							28.2	21.1	26.9	27.6	8.3	19.6
Agriculture												
DGWG	BUY	0.0	304	550	480	80.9	8.4	6.8	1.4	1.2	16.8	17.1
Average							8.4	6.8	1.4	1.2	16.8	17.1
Poultry												
JPFA	BUY	0.3	1,905	2,400	3,217	26.0	6.9	6.1	1.2	1.0	16.9	16.5
Average							6.9	6.1	1.2	1.0	16.9	16.5
Energy												
TOBA	BUY	0.0	402	2,100	N/A	422.4	0.0	3.7	3.2	2.8	-143.7	76.4
Average							0.0	3.7	3.2	2.8	-143.7	76.4
Retail												
AMRT	BUY	0.9	1,375	4,000	2,262	190.9	13.0	11.0	3.0	2.6	23.1	23.7
ACES	BUY	0.1	356	680	506	91.0	9.3	7.3	0.9	0.9	10.1	12.6
MIDI	BUY	0.1	300	580	503	93.3	14.6	13.1	2.2	1.9	14.8	14.7
ASLC	BUY	0.0	62	135	N/A	117.7	19.4	15.5	1.0	0.9	5.2	6.0
FAST	S. BUY	0.0	238	1,000	N/A	320.2	n/a	n/a	19.3	21.7	-310.1	-56.2
DOSS	BUY	0.0	135	220	N/A	63.0	9.5	8.9	1.3	1.1	13.8	13.3
Average							13.2	10.4	4.6	4.9	-40.5	2.4
Media												
SCMA	HOLD	0.1	200	200	415	0.0	22.2	18.2	1.7	1.6	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	90	200	159	122.2	9.0	7.8	1.5	1.5	17.1	18.7
NETV	BUY	0.0	55	170	100	209.1	n/a	328.2	4.2	4.2	-31.3	1.3
Average							15.6	276.4	12.9	12.7	-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	2,860	3,700	3,564	29.4	13.4	12.5	2.0	1.9	14.8	15.5
Average							13.4	12.5	2.0	1.9	14.8	15.5
Telco Infra												
TOWR	BUY	0.2	344	1,030	752	199.4	5.4	5.5	0.7	0.7	13.7	12.4
INET	BUY	0.1	199	1,350			73.0	17.8	1.3	1.2	1.7	6.6
WIFI	BUY	0.1	1,595	5,200	4,288	226.0	17.2	12.7	1.0	1.0	6.0	7.5
Average							31.9	12.0	1.0	0.9	7.1	8.8
Auto												
ASII	BUY	3.2	4,740	5,800	6,805	22.4	5.8	5.7	0.8	0.8	14.3	13.7
DRMA	HOLD	0.0	940	950	1,350	1.1	7.7	7.0	1.6	1.4	21.4	20.3
Average							6.7	6.3	1.2	1.1	17.9	17.0
Mining Contracting												
UNTR	BUY	0.9	22,500	30,850	32,240	37.1	5124.1	4879.6	810.8	740.9	15.8	15.2
DEWA	BUY	0.3	330	350	764	6.1	51.6	18.1	3.8	3.1	7.3	17.2
TINS	BUY	0.3	3,300	5,000	4,597	51.5	27.0	9.8	3.1	2.4	11.3	24.5
Average							1734.2	1635.9	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	168	275	N/A	63.7	33.6	26.3	0.4	0.4	1.2	1.5
BKSL	BUY	0.1	68	200	N/A	194.1	16.8	13.2	0.7	0.7	4.3	5.1
Average							22.8	18.6	1.3	1.2	6.7	7.3
Transportation												
BIRD	BUY	0.0	1,540	2,900	2,204	88.3	5.9	5.0	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	0.1	1,560	4,000	2,088	156.4	24.2	13.7	1.3	1.2	5.2	8.5
Average							24.2	13.7	1.3	1.2	5.2	8.5
Oil and Gas												
AKRA	BUY	0.3	1,250	1,500	1,676	20.0	9.9	9.0	2.1	2.0	21.0	22.2
ENRG	BUY	0.6	1,390	650	1,937	-53.2	26.1	23.6	2.5	2.4	9.7	10.1
MEDC	BUY	0.3	1,225	2,200	2,208	79.6	0.5	11.5	0.8	0.8	172.8	6.8
RATU	Spec. BUY	0.1	4,710	20,000	N/A	324.6	45.3	41.3	20.3	16.5	44.8	39.9
RAJA	BUY	0.1	3,750	7,000	7,900	86.7	33.8	30.2	5.0	4.5	14.8	15.0
PTRO	Spec. BUY	0.5	4,180	17,000	7,750	306.7	253.6	68.6	9.6	8.3	3.8	12.1
Average							61.5	30.7	6.7	5.8	44.5	17.7
Metal												
BRMS	BUY	1.3	530	550	1,116	3.8	84.1	40.5	4.3	4.2	5.1	10.3
NCKL	BUY	0.2	890	1,300	1,544	46.1	7.3	6.3	1.3	1.1	17.7	16.8
ANTM	BUY	0.9	2,850	4,600	5,025	61.4	9.8	8.7	1.9	1.6	19.0	18.7
MDKA	BUY	1.1	2,540	2,700	3,984	6.3	n/a	20.2	1.3	1.0	-0.3	5.2
AMMN	BUY	1.8	3,450	10,000	7,413	189.9	n/a	36.3	3.2	2.9	-0.9	8.0
Average							33.7	22.4	2.4	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	157	300	290	91.1	78.5	31.4	1.2	1.1	1.5	3.7
Average							44.9	20.2	1.1	10.2	5.4	109.0
Plantations												
TAPG	BUY	0.1	1,490	1,400	2,049	-6.0	9.0	8.3	2.4	2.1	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	635	1,200	1,468	89.0	5.6	4.8	1.0	0.9	18.6	19.3
Average							5.6	4.8	1.0	0.9	18.6	19.3
Investment												
SRTG	BUY	0.1	1,435	2,700	N/A	88.2	19.4	14.2	0.4	0.4	1.9	2.6
Average							19.4	14.2	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	4,788	42.60	0.90	0.67	0.98	10.59	8.08	22.75	4,885	3,867
U.S. (S&P)	7,431	37.16	0.50	0.65	0.31	12.05	8.56	24.33	7,621	5,943
U.S. (DOW)	51,202	353.51	0.70	0.66	3.38	9.97	6.53	21.34	51,660	41,981
Europe	6,188	130.67	2.16	2.07	6.18	8.24	6.84	16.96	6,202	5,155
Emerging Market	1,716	51.46	3.09	3.67	2.87	16.77	22.19	44.20	1,799	1,175
FTSE 100	10,472	167.84	1.63	1.00	2.71	2.05	5.44	18.32	10,935	8,708
CAC 40	8,351	150.07	1.83	1.61	5.01	5.55	2.47	8.67	8,642	7,505
Dax	24,635	425.59	1.76	(0.50)	2.86	5.07	0.59	4.76	25,508	21,864
Indonesia	6,008	121.62	2.07	7.38	(10.64)	(15.83)	(30.52)	(16.17)	9,174	5,318
Japan	66,020	1,802.77	2.81	3.12	7.51	22.67	31.15	74.50	68,786	38,026
Australia	8,902	97.46	1.11	3.20	3.14	3.30	2.15	4.14	9,201	8,262
Korea	8,484	360.75	4.44	13.36	13.23	54.62	101.33	193.11	8,934	2,886
Singapore	5,026	37.70	0.76	(0.48)	0.74	3.79	8.17	28.49	5,151	3,846
Malaysia	1,684	4.10	0.24	(0.58)	(3.25)	(0.90)	0.21	10.90	1,771	1,489
Hong Kong	24,718	468.81	1.93	(0.98)	(4.79)	(2.94)	(3.56)	3.46	28,056	23,186
China	4,032	44.50	1.12	0.09	(2.51)	(1.56)	1.58	19.38	4,259	3,348
Taiwan	44,169	1,019.58	2.36	(2.00)	7.28	32.24	52.50	100.10	46,552	21,552
Thailand	1,592	20.09	1.28	0.62	4.91	12.99	26.41	41.84	1,607	1,054
Philippines	5,910	(31.30)	(0.53)	(0.03)	(1.12)	(2.46)	(2.36)	(7.59)	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	144.90				(0.89)	(4.61)	(7.40)	(4.98)	156.47	144.90
Inflation Rate (yoy, %)	3.08								4.76	1.87
Gov Bond Yld (10yr, %)	7.42							10.93	7.51	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	17,870	(123.00)	0.69	0.84	(2.07)	(5.47)	(6.60)	(9.15)	18,190	16,090
Japan	159.96	(0.28)	0.18	0.13	(0.76)	(0.56)	(2.03)	(9.51)	160.72	142.68
UK	1.35	0.00	0.36	0.85	0.96	1.01	(0.16)	(0.91)	1.39	1.30
Euro	1.16	0.00	0.34	0.63	(0.15)	0.89	(1.18)	0.40	1.21	1.14
China	6.76	(0.01)	0.18	0.38	0.51	1.75	3.33	6.06	7.21	6.76

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	83.81	(3.52)	(4.03)	(11.08)	(23.29)	(18.74)	37.73	12.91	126.41	58.72
CPO	4,435	(74.00)	(1.64)	(2.01)	(0.34)	(1.68)	10.93	15.40	4,888	3,883
Coal	145.00	(3.55)	(2.39)	(1.69)	6.77	4.50	34.88	34.88	151.75	100.10
Tin	53,752	904.00	1.71	1.54	(1.93)	8.84	32.54	64.66	59,040	31,830
Nickel	17,830	137.00	0.77	(4.04)	(5.92)	0.50	7.11	17.75	20,000	14,235
Copper	13,698	215.50	1.60	1.32	(2.30)	5.37	10.26	41.19	14,528	9,554
Gold	4,297	77.50	1.84	(0.77)	(5.36)	(14.17)	(0.52)	26.93	5,595	3,249
Silver	70.39	2.37	3.48	3.22	(7.37)	(12.86)	(1.78)	93.84	122	35

Source: Bloomberg, SSI Research

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