

MARKET COMMENTARY

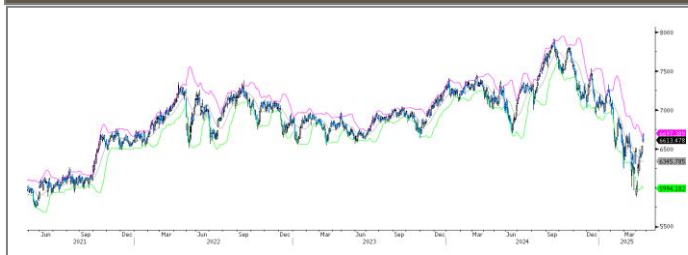
US indices closed higher on Thursday (24/04); DJIA (+1.23%), S&P 500 (+2.03%) and IXIC (+2.74%), driven by technology shares as investors parsed a mixed bag of corporate earnings and watched for signs of progress in the US-China tariff stand-off. While, US labor market reported that its weekly initial jobless claims was at 222k or in-line with market' anticipation. Thus, USD index and US 10-Y bond yield was down to 99.02 and 4.309%, respectively yesterday.

In Europe, STOXX600 closed higher (+0.4%) yesterday, boosted by automakers and materials stocks, as the market digested a mixed set of corporate earnings and evaluated the ever-shifting US trade rhetoric. On commodity, both Brent Oil and US WTI rose to USD66.55 /barrel and USD62.79 /barrel, as the market reassessed a planned pause in sweeping US tariffs and the focus shifted to a deepening trade war between US and China.

Yesterday, indices in Asia closed mixed, and JCI closed 0.32% lower, with around IDR514.7 bn net foreign outflow. Today, JCI could end lower due to weakening of IDR, amidst geopolitical and economic uncertainties.

NEWS HIGHLIGHT

- BBTN – Earns profit of IDR904 bn in 1Q25
- BSDE – Books IDR2.4 tn in 1Q25 presales, 24% of '25 target
- Oil – OPEC+ to discuss 411,000 bpd June output hike
- GGRP – Moderate target for 2025
- DRMA – Commissioner sold 400,000 shares
- UNVR – Commits to maintain 100% dividend payout
- GOOD – Allocates IDR1 tn capex to boost production and expand export markets
- WOMF – Financing supported by multipurpose products
- GIAA – Prepares 13 aircraft for hajj operations
- Coal – No early retirement in 2025–2034 RUPTL

JAKARTA COMPOSITE INDEX CHART


Support Level	6567/6520/6454
Resistance Level	6679/6745/6792
Major / Minor Trend	Up / Down

JCI Statistics	
Last Closing	6,613.48
% Chg 1D	-0.32
% Chg YTD	-6.59
Val (IDR Bn)	13,256.52
Vol (Mn shares)	19,581.24
Foreign Net Buy (IDR bn)	-514.55
Mkt. Cap (IDR tn)	11,480.02

Global Indices	Last	Chg	%Chg
Dow Jones Indus	40,093.40	486.83	1.23
Nasdaq Composite	17,166.04	457.99	2.74
FTSE 100	8,407.44	4.26	0.05
Shanghai SE	3,297.29	0.93	0.03
Hang Seng	21,909.76	-162.86	-0.74
Nikkei 225	34,868.63	648.03	1.89

Commodities	Last	Chg	%Chg
Crude Oil (USD/Barrel)	62.81	0.02	0.03
Natural Gas (USD/mmbtu)	2.92	-0.01	-0.31
Coal NEWC (USD/MT)	93.80	0.10	0.11
CPO (MYR/MT)	4,143.00	28.00	0.68
Nickel LME (USD/MT)	15,821.00	159.00	1.02
Tin LME (USD/MT)	31,763.00	449.00	1.43
Gold (USD/ounce)	3,361.43	12.01	0.36

Currency	Last	Chg	%Chg
USD/IDR	16,870.00	5.00	0.03
DXY Index	99.38	-0.47	-0.47
EUR/USD	0.88	0.00	0.08
JPY/USD	142.86	0.23	0.16
AUD/USD	1.56	0.00	0.01
CNY/USD	7.29	0.00	0.02

JCI Leading Movers	Last	%Chg	Indx pts
DCII IJ	166,750	1.61	3.47
BSIM IJ	975	17.47	2.30
ICBP IJ	11,000	2.80	1.68
ANTM IJ	2,150	3.86	1.65
ISAT IJ	1,855	6.92	1.56

JCI Lagging Movers	Last	%Chg	Indx pts
BBCA IJ	8,475	-2.87	-17.14
TPIA IJ	7,700	-3.45	-6.24
BBRI IJ	3,730	-0.80	-4.62
BREN IJ	6,000	-1.64	-3.83
ASII IJ	4,770	-1.04	-2.24

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** Source: Bloomberg

BBTN – Earns profit of IDR904 bn in 1Q25

Bank Tabungan Negara (BBTN) recorded an increase in net profit in the first quarter of 2025, supported by consistent credit and financing distribution as well as a decrease in the cost of funds amid the challenges of global uncertainty. The bank, listed under the stock code BBTN, posted a net profit of IDR904 bn in the first three months of 2025, growing 5.1% yoy from the same period last year, which was IDR860 bn.

This publicly traded bank, BBTN, recorded a net profit of IDR904 bn in the first three months of 2025, growing 5.1% yoy from the same period last year, which was IDR860 bn. The increase in net profit was supported by the consistent growth in credit and financing disbursement as well as maintained financial fundamentals. The increase in net profit was supported by consistently growing credit and financing disbursements as well as maintained financial fundamentals. "BTN continues to implement its strategy consistently amidst liquidity competition and still high funding costs, allowing the company to achieve positive performance in the first three months of 2025," explained BTN President Director Nixon LP Napitupulu in his written statement on Thursday (April 24, 2025). (Source : Investor Daily)

Comment :

Softened funding cost became the main driver and made NII as well as PPOP grew solid by 17.1% yoy and 17.3% yoy, respectively. Worth to note that PATMI single digit growth was caused by mounting provisions (49.0% yoy). In all, 1Q25 net profit came in above consensus and our '25F PATMI for BBTN at a run rate of 29.5%/30.5% vs 26.3%. We also like BBTN steady lending growth in housing loan (6.4% yoy). On non-housing loan, corporate segment saw a healthy yearly and quarterly growth of 7.0% yoy and 7.8% qoq. Total TPF grew by 7.5% yoy, amid the continuing tight liquidity environment. CASA growth of 10.1% yoy was recorded higher vs high funding cost of TD growth (5.0% yoy). On key metrics, we like the NIM solid expansion by 35 bps to 3.6%, while key risk metrics is considerably manageable at 3.3% (NPL) and 1.1% (CoC). More detail on 1Q25 result will be delivered in BBTN 1Q25 company update. Maintain BUY with GGM TP of IDR 1,530/share, pegged at '25F P/B of 0.5x, while currently trades at 0.3x (lower vs Covid-19 era at 0.4x) or at its -2SD historical mean.

BSDE – Books IDR2.4 tn in 1Q25 presales, 24% of '25 target

Bumi Serpong Damai (BSDE) achieved marketing sales of IDR2.43 tn in 1Q25, representing around 24% of its FY25 target of IDR10 tn. This figure marks a 9% increase compared to marketing sales in 1Q24, which stood at IDR2.22 tn. Residential pre-sales contributed IDR1.28 tn, accounting for 53% of total pre-sales, while commercial pre-sales (commercial lots, apartments, and shop houses) contributed IDR1.03 tn, or 42% of the total. Additionally, land sales to JVs contributed IDR122 bn, making up around 5% of total pre-sales. Compared to 4Q24, marketing sales in 1Q25 were 16% lower than the IDR2.88 tn achieved in 4Q24, primarily due to sales seasonality. Focusing on the residential segment in 1Q25, the IDR1.28 tn in residential pre-sales was driven by various projects primarily Nava Park, Hiera and Armont Residence in BSD City, Grand Wisata Bekasi and Kota Wisata Cibubur. (Source : Company)

Comment :

BSDE's presales have reached 24% of its IDR10.0 tn target, highlighting solid performance. Around 30% of its products are priced below IDR2.0 bn, positioning the company to benefit from the 100% VAT discount through Jun-25, followed by a 50% discount for the rest of the year. With approximately 80% of buyers relying on mortgage financing, the presales likely reflect genuine end-user demand rather than speculative buying.

Oil – OPEC+ to discuss 411,000 bpd June output hike

OPEC+ members may propose accelerating the June 2025 oil output hike amid quota disputes. This follows a surprise May increase of 411,000 bpd (triple the original plan) and a 4-year oil price low in April due to the US-China trade war. Eight members will meet on May 5. (Source : Reuters)

Comment :

The +1.1% output hike aligns with OPEC+'s plan to unwind 2.2 mn bpd cuts by Sept 2026, returning to 2022 levels (36mn bpd, ~USD 120/ bbl). Weak oil prices stem from slowing demand, as EV adoption, especially in China, and renewables curb growth. This news shouldn't further weigh on prices.

Coal – China Rejects HBA, Sticks to ICI

Reuters reports Chinese importers avoid Indonesia's HBA coal price due to lack of transparency, slower updates, and higher cost. Indonesian exporters also prefer the Indonesian Coal Index (ICI), which is more familiar to buyers. Despite HBA enforcement from March 1, 2025, the government has allowed ICI use for existing contracts. (Source : Reuters)

Comment :

China's rejection of HBA pricing may pressure Indonesian coal exporters (From most to least impacted: ADRO, AADI, BUMI, PTBA, ITMG) as ICI remains the preferred benchmark. Forcing a shift risks demand loss or weaker margins, especially for lower-CV grades. Policy-market mismatch could weigh on export absorption going forward.

GGRP – Moderate target for 2025

Gunung Raja Paksi (GGRP) has set a moderate target for this year in line with the challenges faced by the national steel sector, particularly due to the surge in cheap imported steel products from China and Vietnam. GGRP currently utilizes Electric Arc Furnace (EAF) technology, which is more environmentally friendly and efficient, as part of its long-term business sustainability strategy. The infrastructure and construction sectors are expected to continue driving steel demand this year. GGRP also sees opportunities in development projects that prioritize low-carbon products. Note that, GGRP will allocate capital expenditure this year for business transformation. (Source : Kontan)

DRMA – Commissioner sold 400,000 shares

Noel Aelyo Laras Kusuma Negara, Commissioner of Dharma Polimetal (DRMA), sold 400,000 shares on April 21, 2025, in three separate transactions. The purpose of the transactions was divestment. Currently, Noel holds 1.56% of the total shares. Note that, DRMA will distribute a cash dividend of IDR202 bn or IDR43 per share for the 2024 fiscal year. (Source : Bisnis Indonesia)

UNVR – Commits to maintain 100% dividend payout

Unilever Indonesia (UNVR) remains committed to distributing 100% of its net income as dividends for FY25, reinforcing its strategy to retain investor interest despite a prolonged share price decline. The company has acknowledged underperformance over the past five years and is undertaking corrective actions, including pricing adjustments and inventory reductions, to strengthen its financial foundation. In 1Q25, UNVR recorded a 14.6% yoy decline in net profit to IDR1.2 tn and a 6.1% yoy decline in net sales to IDR9.46 tn, primarily driven by weaker wholesale demand. The home and personal care segment contributed 61.9% of total sales, while foods and refreshments accounted for the remaining 38.1%. (Source: Bisnis Indonesia)

GOOD – Allocates IDR1 tn capex to boost production and expand export markets

Garudafood Putra Putri Jaya (GOOD) has allocated IDR1 tn in capital expenditure for 2025, sourced from internal cash flow and bank financing, to support production capacity and warehouse expansion. The company is intensifying its export strategy, particularly in ASEAN markets like Vietnam, while also targeting entry into premium markets in Europe and the U.S. through toll manufacturing. In FY24, Garudafood recorded a 14.25% yoy increase in net profit to IDR687.19 bn. Moreover, revenue increased 16.37% yoy to IDR12.24 tn, supported by a strong performance in packaged foods, which contributed 87.76% of total sales. Domestic sales accounted for 96.88% of revenue, while exports grew by 6.73%. In 2025, Garudafood will maintain its focus on product innovation, market expansion, and digital transformation through AI integration. (Source : Kontan)

WOMF – Financing supported by multipurpose products

Wahana Ottomitra Multiartha (WOMF) recorded financing growth supported by its multipurpose products, namely Motorku and Mobilku. This segment contributed IDR1.1 tn (82% of total financing) in 1Q25. By the end of the year, WOMF is targeting multipurpose product financing to reach IDR4.8 tn. To achieve this target, WOMF plans to diversify its products and expand its market segmentation. (Source : Kontan)

GIAA – Prepares 13 aircraft for haji operations

Garuda Indonesia (GIAA) is deploying 13 wide-body aircraft to serve over 90,000 haji jamaah in 2025, with operations spanning from seven embarkation points across Indonesia. The airline is reinforcing its commitment to safety, comfort, and inclusivity by enhancing technical readiness, providing tailored services for elderly and disabled pilgrims, and ensuring no ticket price increases despite currency fluctuations. The haji fleet includes Boeing 777-300ERs and Airbus A330s, with five leased aircraft and one standby unit to mitigate operational irregularities. Garuda also emphasizes onboard support, including medical equipment, mobility assistance, and inflight meals, as part of its effort to deliver a seamless five-star pilgrimage travel experience. (Source: Investor Daily)

Coal – No early retirement in 2025–2034 RUPTL

The 2025–2034 RUPTL excludes early coal plant retirement targets. The Energy Ministry and Commission XII said retirements will be reviewed post-PLN contracts. Regulation No. 10/2025 allows but does not require early shutdowns. (Source : Kontan)

COMMODITIES		
Description	Price (USD)	Change
Crude Oil (US\$)/Barrel	62.81	0.02
Natural Gas (US\$)/mmBtu	2.92	-0.01
Gold (US\$)/Ounce	3,361.43	12.01
Nickel (US\$)/MT	15,821.00	159.00
Tin (US\$)/MT	31,763.00	449.00
Coal (NEWC) (US\$)/MT*	93.80	0.10
Coal (RB) (US\$)/MT*	88.25	-0.75
CPO (ROTH) (US\$)/MT	1,350.00	5.00
CPO (MYR)/MT	4,143.00	28.00
Rubber (MYR/Kg)	1,061.00	-6.50
Pulp (BHKP) (US\$)/per ton	1,050.00	--

*weekly

DUAL LISTING			
Description	Price (USD)	Price (IDR)	Change (IDR)
TLKM (US)	15.88	2,678.96	60.73

GLOBAL INDICES VALUATION									
Country	Indices	Price	Change		PER (X)		PBV (X)		Market Cap
			%Day	%YTD	2025E	2026F			
USA	DOW JONES INDUS.	40,093.40	1.23	-5.76	19.65	17.39	4.88	4.36	16,981.56
USA	NASDAQ COMPOSITE	17,166.04	2.74	-11.11	25.46	21.90	5.41	4.75	28,399.21
ENGLAND	FTSE 100 INDEX	8,407.44	0.05	2.87	12.56	11.51	1.86	1.73	1,923.58
CHINA	SHANGHAI SE A SH	3,455.80	0.03	-1.64	14.95	12.43	1.34	1.22	7,025.18
CHINA	SHENZHEN SE A SH	1,997.53	-0.71	-2.44	-4.02	16.31	0.00	1.98	4,451.29
HONG KONG	HANG SENG INDEX	21,909.76	-0.74	9.22	9.94	9.19	1.12	1.04	3,270.84
INDONESIA	JAKARTA COMPOSITE	6,613.48	-0.32	-6.59	10.71	9.66	1.33	1.23	680.50
JAPAN	NIKKEI 225	35,039.15	0.49	-12.17	17.84	16.35	1.70	1.60	4,624.59
MALAYSIA	KLCI	1,506.52	0.36	-8.27	13.54	12.72	1.49	1.27	241.06
SINGAPORE	STRAITS TIMES INDEX	3,831.92	-0.01	1.17	11.90	11.45	1.28	1.23	442.94

FOREIGN EXCHANGE		
Description	Rate (IDR)	Change
USD/IDR	16,870.00	5.00
EUR/IDR	19,201.43	-1.32
JPY/IDR	118.09	-0.21
SGD/IDR	12,862.15	12.11
AUD/IDR	10,808.61	48.76
GBP/IDR	22,494.46	49.82
CNY/IDR	2,314.48	2.37
MYR/IDR	3,858.38	15.43
KRW/IDR	11.77	-0.01

FOREIGN EXCHANGE		
Description	Rate (USD)	Change
1000 IDR/ USD	0.05928	-0.00002
EUR / USD	1.13820	-0.00080
JPY / USD	0.00700	-0.00001
SGD / USD	0.76243	-0.00017
AUD / USD	0.64070	-0.00010
GBP / USD	1.33340	-0.00080
CNY / USD	0.13719	-0.00003
MYR / USD	0.22871	0.00086
100 KRW / USD	0.06978	-0.00029

CENTRAL BANK RATE		
Description	Country	Rate (%)
FED Rate (%)	US	4.50
BI 7-Day Repo Rate (%)	Indonesia	5.75
ECB Rate (%)	Euro	2.40
BOJ Rate (%)	Japan	0.50
BOE Rate (%)	England	4.50
PBOC Rate (%)	China	4.35

CENTRAL BANK RATE		
Description	Country	Rate (%)
JIBOR (IDR)	Indonesia	6.38
LIBOR (GBP)	England	4.20
SIBOR (USD)	Singapore	0.17
D TIBOR (YEN)	Japan	0.62
Z TIBOR (YEN)	Japan	0.46
SHIBOR (RENMINBI)	China	1.75

INDONESIAN ECONOMIC INDICATORS		
Description	March-25	February-25
Inflation YTD %	0.39	-1.24
Inflation YOY %	1.03	-0.09
Inflation MOM %	1.65	-0.48
Foreign Reserve (USD)	157.09 Bn	154.51 Bn
GDP (IDR Bn)	5,674,929.80	5,638,869.10

IDR AVERAGE DEPOSIT		
Tenor	Rate (%)	
1M	4.03	
3M	4.27	
6M	4.20	
12M	4.0381	

Market Data

25 April 2025

BUSINES ECONOMIC CALENDAR						
Time	Country	Event	Actual	Forecast	Previous	Revise
Thursday, April 24, 2025						
11:00	ID	M2 Money Supply (YoY) (Mar)			5.70%	
19:30	US	Chicago Fed National Activity (Mar)	-0.03		0.24	
19:30	US	Continuing Jobless Claims	1,841K	1,880K	1,878K	
19:30	US	Core Durable Goods Orders (MoM) (Mar)	0.00%	0.30%	0.70%	
19:30	US	Durable Goods Orders (MoM) (Mar)	9.20%	2.10%	0.90%	
19:30	US	Durables Excluding Defense (MoM) (Mar)	10.40%	0.20%	0.80%	
19:30	US	Goods Orders Non Defense Ex Air (MoM) (Mar)	0.10%	0.20%	-0.30%	
19:30	US	Initial Jobless Claims	222K	222K	216K	
19:30	US	Jobless Claims 4-Week Avg.	220.25K		221.00K	
21:00	US	Existing Home Sales (Mar)	4.02M	4.14M	4.27M	
21:00	US	Existing Home Sales (MoM) (Mar)	-5.90%	-3.00%	4.40%	
21:30	US	Natural Gas Storage	88B	69B	16B	
22:00	US	KC Fed Composite Index (Apr)	-4		-2	
22:00	US	KC Fed Manufacturing Index (Apr)	-5		1	
Friday, April 25, 2025						
00:00	US	Atlanta Fed GDPNow (Q1)	-2.50%	-2.20%	-2.20%	
03:30	US	Fed's Balance Sheet	6,727B		6,727B	
03:30	US	Reserve Balances with Federal Reserve Banks	3.209T		3.280T	
10:00	ID	M2 Money Supply (YoY) (Mar)			5.70%	
17:00	US	IMF Meetings				
21:00	US	Michigan 1-Year Inflation Expectations (Apr)		6.70%	6.70%	
21:00	US	Michigan 5-Year Inflation Expectations (Apr)		4.40%	4.40%	
21:00	US	Michigan Consumer Expectations (Apr)		47.2	47.2	
21:00	US	Michigan Consumer Sentiment (Apr)		50.8	50.8	
21:00	US	Michigan Current Conditions (Apr)		56.5	56.5	
Sunday, April 27, 2025						
08:30	CN	Chinese Industrial profit YTD (Mar)			-0.30%	
Monday, April 28, 2025						
21:30	US	Dallas Fed Mfg Business Index (Apr)			-16.3	
Tuesday, April 29, 2025						
19:30	US	Goods Trade Balance (Mar)			-147,85B	
**Western Indonesia Time Source: Bloomberg & Investing.com						

LEADING MOVERS			
Stock	Price	Change (%)	Index pt
DCII IJ	166750	1.61	3.47
BSIM IJ	975	17.47	2.30
ICBP IJ	11000	2.80	1.68
ANTM IJ	2150	3.86	1.65
ISAT IJ	1855	6.92	1.56
PGAS IJ	1770	3.21	1.41
AMRT IJ	2030	1.50	1.30
CPIN IJ	4280	2.15	1.24
BBKP IJ	69	32.69	1.20
MDKA IJ	1610	2.55	1.14

LAGGING MOVERS			
Stock	Price	Change (%)	Index pt
BBCA IJ	8475	-2.87	-17.14
TPIA IJ	7700	-3.45	-6.24
BBRI IJ	3730	-0.80	-4.62
BREN IJ	6000	-1.64	-3.83
ASII IJ	4770	-1.04	-2.24
PANI IJ	11475	-4.38	-2.20
INDF IJ	7250	-1.36	-1.04
BMRI IJ	4890	-0.20	-0.89
BUMI IJ	105	-2.78	-0.76
ARTO IJ	1780	-4.30	-0.73

UPCOMING IPO'S						
Company	Business	IPO Price (IDR)	Issued Shares (Mn)	Offering Date	Listing	Underwriter

DIVIDEND						
Stock	DPS (IDR)	Status	CUM Date	EX Date	Recording	Payment
CINT	10.00	Cash Dividend	24 Apr 2025	25 Apr 2025	28 Apr 2025	15 May 2025
BJBR	85.25	Cash Dividend	25 Apr 2025	28 Apr 2025	29 Apr 2025	16 May 2025
ESSA	10.00	Cash Dividend	25 Apr 2025	28 Apr 2025	29 Apr 2025	16 May 2025
KDTN	0.88	Cash Dividend	25 Apr 2025	28 Apr 2025	29 Apr 2025	15 May 2025
TRIS	7.20	Cash Dividend	25 Apr 2025	28 Apr 2025	29 Apr 2025	21 May 2025
BTPS	34.50	Cash Dividend	28 Apr 2025	29 Apr 2025	30 Apr 2025	16 May 2025
CMRY	150.00	Cash Dividend	28 Apr 2025	29 Apr 2025	30 Apr 2025	09 May 2025
MFIN	116.00	Cash Dividend	28 Apr 2025	29 Apr 2025	30 Apr 2025	22 May 2025
CUAN	\$0.00018	Cash Dividend	29 Apr 2025	30 Apr 2025	02 May 2025	22 May 2025
PTRO	\$0.00099	Cash Dividend	29 Apr 2025	30 Apr 2025	02 May 2025	22 May 2025
SSMS	47.24	Cash Dividend	29 Apr 2025	30 Apr 2025	02 May 2025	21 May 2025
BTPN	52.85	Cash Dividend	30 Apr 2025	02 May 2025	05 May 2025	23 May 2025
DRMA	43.00	Cash Dividend	30 Apr 2025	02 May 2025	05 May 2025	09 May 2025
KEJU	13.00	Cash Dividend	30 Apr 2025	02 May 2025	05 May 2025	20 May 2025
JATI	0.47	Cash Dividend	19 May 2025	20 May 2025	21 May 2025	05 Jun 2025

CORPORATE ACTIONS						
Stock	Action	Ratio	EXC. Price (IDR)	CUM Date	EX Date	Trading Period
LPCK	Rights issue	100:111	500	15 Apr 2025	16 Apr 2025	22-28 Apr 2025
WIFI	Rights issue	4:5	2000	11 Jun 2025	12 Jun 2025	17-23 Jun 2025
BEEF	Bonus Stock	100:14	--	22 May 2025	23 May 2025	--
CLEO	Bonus Stock	1:1	--	05 Jun 2025	10 Jun 2025	--
PADI	Tender Offer	--	13.00	--	--	16 Apr-15 May 2025

GENERAL MEETING			
Emiten	AGM/EGM	Date	Agenda
ABMM	AGM	25 Apr 2025	
ASJT	AGM	25 Apr 2025	
BALI	AGM & EGM	25 Apr 2025	
CASS	AGM & EGM	25 Apr 2025	
DFAM	EGM	25 Apr 2025	
PJAA	AGM	25 Apr 2025	
SSMS	AGM & EGM	25 Apr 2025	
TOBA	AGM	25 Apr 2025	
UNTR	AGM & EGM	25 Apr 2025	
WIKA	AGM	25 Apr 2025	
AALI	AGM	28 Apr 2025	
AKRA	AGM	28 Apr 2025	
ASGR	AGM	28 Apr 2025	
DMAS	AGM	28 Apr 2025	
EMTK	AGM	28 Apr 2025	
PRDA	AGM	28 Apr 2025	
SCMA	AGM	28 Apr 2025	
TAPG	AGM	28 Apr 2025	
TGKA	AGM	28 Apr 2025	
AUTO	AGM	29 Apr 2025	
BIKE	AGM	29 Apr 2025	
LPGI	AGM	29 Apr 2025	
TUGU	AGM	29 Apr 2025	
UNTD	AGM	29 Apr 2025	
WSKT	AGM	29 Apr 2025	
ADHI	AGM	30 Apr 2025	

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