MORNING CHATTER

02 July 2025

MARKET COMMENTARY

U.S. markets closed mixed Tuesday (Dow +0.91%, S&P -0.11%, Nasdaq -0.82%) as megacap tech stocks slumped, while the Dow rose in a volatile, low-liquidity session. Optimism over stimulus and easing trade concerns clashed with profit-taking in high-flying tech names. Tesla fell 5.4% after Trump threatened to cut its subsidies amid renewed tensions with Musk. Powell reiterated a cautious Fed stance on rate cuts, while strong job data signaled labor market resilience. UST 10Y yield rose +0.017 bps to 4.246%, and the USD Index edged up +0.03% to 96.82.

Commodities closed mixed on Tuesday: Coal +1.7% to USD111.8/ton on stronger China-India demand; CPO -0.43% to MYR3,970/ton as Malaysian output rose ~6% mom; Brent Oil -0.74% to USD67.11/bbl amid OPEC+ output hike plan; Gold +1.08% to USD3,338/oz as investors sought safe haven after the U.S. Senate passed Trump's major tax-and-spending bill.

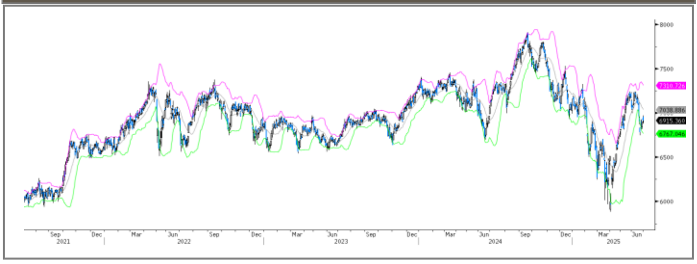
Asian markets closed mixed on Tuesday (Kospi +0.58%, Hang Seng closed, Shanghai +0.39%, Nikkei -1.24%) as investors weighed Wall Street gains and looming tariff tensions ahead of the 90-day deadline. JCI fell -0.18% to 6,915.4, led by IDX Trans and top laggers BMRI, BBRI and BBNI with IDR816.7 bn in foreign outflows.

Asian markets opened lower on Wednesday (Kospi -0.56%, Nikkei -0.92%). We expect JCI to weaken today, weighed by broad declines in global indices and commodities, alongside continued foreign selling.

NEWS HIGHLIGHT

- GOTO – Govt plans 8-15% ojol fare hike
- MEDC – Secures USD500 mn loan
- TBIG – Issues IDR1.5 tn in bonds for debt repayment
- ADCP – Partially repays loan from ADHI
- PEHA – To expand export market as one of main strategies
- DYAN – Preparations for various exhibitions in 2H25
- ERAL – XPeng dealer network expansion
- ACES – Opens a new store in Palembang
- PRDA – Acquires 30% stake in ProSTEM
- CLEO – Sales grew 7% yoy in 1Q25

JAKARTA COMPOSITE INDEX CHART



Support Level	6877/6838/6790
Resistance Level	6963/7010/7049
Major / Minor Trend	Up / Down

JCI Statistics	
Last Closing	6,915.36
% Chg 1D	-0.18
% Chg YTD	-2.32
Val (IDR Bn)	11,378.90
Vol (Mn shares)	16,903.73
Foreign Net Buy (IDR bn)	-696.03
Mkt. Cap (IDR tn)	12,195.10

Global Indices	Last	Chg	%Chg
Dow Jones Indus	44,494.94	400.17	0.91
Nasdaq Composite	20,202.89	-166.84	-0.82
FTSE 100	8,785.33	24.37	0.28
Shanghai SE	3,457.75	13.32	0.39
Hang Seng	24,072.28	-211.87	-0.87
Nikkei 225	40,487.39	336.60	0.84

Commodities	Last	Chg	%Chg
Crude Oil (USD/Barrel)	65.41	-0.04	-0.06
Natural Gas (USD/mmbtu)	3.41	0.00	-0.03
Coal NEWC (USD/MT)	111.80	1.90	1.73
CPO (MYR/MT)	3,912.50	-44.00	-1.11
Nickel LME (USD/MT)	15,206.00	-9.00	-0.06
Tin LME (USD/MT)	33,661.00	-55.00	-0.16
Gold (USD/ounce)	3,338.89	0.05	0.00

Currency	Last	Chg	%Chg
USD/IDR	16,197.50	-40.50	-0.25
DXY Index	96.82	-0.06	-0.06
EUR/USD	0.85	0.00	0.02
JPY/USD	143.43	0.01	0.01
AUD/USD	1.52	0.00	0.05
CNY/USD	7.17	0.00	0.03

JCI Leading Movers	Last	%Chg	Indx pts
AMMN IJ	8,675	2.66	7.10
TLKM IJ	2,810	1.08	3.44
TPIA IJ	10,000	1.27	2.84
GOTO IJ	59	1.72	2.16
BBCA IJ	8,700	0.29	1.80

JCI Lagging Movers	Last	%Chg	Indx pts
BMRI IJ	4,750	-2.66	-11.46
BBRI IJ	3,700	-1.07	-6.64
BBNI IJ	4,010	-2.67	-3.95
ASII IJ	4,450	-1.11	-2.24
DSSA IJ	53,050	-0.98	-2.03

Research Department – email : research@kbvalbury.com ** *Source: Bloomberg*

GOTO – Govt plans 8-15% ojol fare hike

The Transport Ministry plans to raise ojol fares by 8-15% per km, pending platform approval, in response to driver income concerns, potentially impacting GOTO's cost structure and margins. (Source : Bisnis Indonesia)

MEDC – Secures USD500 mn loan

Medco Energi Internasional (MEDC), through subsidiaries Medco E&P Grissik and Far East Energy, secured a USD500 mn facility from ANZ, ING, MUFG, and Standard Chartered, maturing Sept 30, 2028, as part of its mid-term funding strategy. (Source : Company)

TBIG – Issues IDR1.5 tn in bonds for debt repayment

Tower Bersama Infrastructure (TBIG) has issued debt securities totaling IDR1.5 tn, comprising both conventional bonds and sukuk ijarah. The company issued the Sustainable Bonds VII Phase I Year 2025 worth IDR750 bn, divided into Series A (IDR201 bn) and Series B (IDR549 bn). It also issued the Sustainable Sukuk Ijarah I Phase I Year 2025 with the same total value, consisting of Series A (IDR80.52 bn) and Series B (IDR669.48 bn). Proceeds from the bond issuance will be used to repay the remaining principal of the Sustainable Bonds V Phase IV Year 2022 Series B worth IDR721.4 bn. Meanwhile, all proceeds from the sukuk issuance will be allocated to Tower Bersama (its subsidiary) to partially repay a BNI loan facility maturing on July 15, 2025. (Source : Investor Daily)

ADCP – Partially repays loan from ADHI

Adhi Commuter Properti (ADCP) has partially repaid a shareholder loan of IDR82 bn it received from its parent company, Adhi Karya (ADHI), which holds a 90% stake in ADCP. As of June 30, 2025, ADCP has repaid approximately IDR74.59 bn, with the most recent installment made on April 15, 2025. This loan and its partial repayment are part of ADCP's broader strategy to support its operational needs and strengthen working capital. (Source : Kontan)

PEHA – To expand export market as one of main strategies

Phapros (PEHA) is targeting a 20% yoy sales growth, this year. Note that, PEHA' revenue reached IDR200.67 bn (+17.32% yoy) in 1Q25, driven by its over-the-counter drug and prescription drug sales, that each grew 79% yoy and 40% yoy. To achieve this target, PEHA plans to strengthen its financial capabilities, improve customer satisfaction, enhance business performance and product portfolio, and optimize human resources. PEHA also expects to expand its export markets by targeting a 25% yoy sales growth in its pharmaceutical exports. This year, PEHA will explore markets in Timor Leste, Cambodia, Philippines, Malaysia, and Peru, and plans to explore Myanmar and Papua New Guinea next year. (Source : Kontan)

DYAN – Preparations for various exhibitions in 2H25

One of Dyandra Media International' (DYAN) subsidiaries, Dyandra Promosindo (DP) is optimistic about the prospects of the Meetings, Incentives, Conventions, and Exhibitions (MICE) industry in 2H25 to 1H26. DYAN via its DP is preparing a range of events, including the Jakarta Wedding Festival scheduled for August 15-17, 2025, the International Franchise, License and Business Concept Expo and Conference (IFRA) - Phase 2 set to take place on August 29-31, 2025, PROJEK-D VOL-4 on August 30-31, 2025, Willow Baby Expo 2025 Vol. 2 from September 4-7, 2025, and the Halal Indonesia International Industry Expo (Halal Indo) scheduled for September 25-28, 2025. Looking ahead to next year, DYAN has also prepared several major events: Indonesia Women Fest 2026 on January 30-February 1, 2026, the Indonesia International Motor Show (IIMS) on February 5-16, 2026, the Indonesia International Furniture Expo (IFEX) on March 5-8, 2026, and the Indonesia Petroleum Association (IPA) Convention & Exhibition 2026 on May 19-21, 2026. (Source : Kontan)

ERAL – XPeng dealer network expansion

Erajaya Active Lifestyle (ERAL), the sole brand holder (ATPM) of XPeng in Indonesia, is accelerating its dealer network expansion with plans to open six new XPeng dealerships across Greater Jakarta by FY25. The company previously inaugurated its first showroom at the Indonesia Design District (IDD) in Pantai Indah Kapuk. In July, ERAL is set to open another dealership in Puri Indah, West Jakarta. While the company has yet to disclose the locations of the remaining four planned dealerships, ERAL confirmed it has a structured roadmap in place to support the continued rollout of its XPeng dealer network. (Source : Kontan)

ACES – Opens a new store in Palembang

Aspirasi Hidup Indonesia (ACES) has inaugurated a new store in Plaju District, Palembang City, South Sumatra—marking its 252nd outlet nationwide. The store is located at Jl. A. Yani, Komplek Bumi Patra Sriwijaya, Tangga Takat, Seberang Ulu Dua. This strategic expansion aims to deepen market penetration in Palembang and enhance ACES' accessibility and brand visibility in the region. (Source : Kontan)

PRDA – Acquires 30% stake in ProSTEM

Prodia Widyahusada (PRDA) has acquired a 30% stake in Prodia StemCell Indonesia, an affiliated company engaged in regenerative therapy based on stem cells. With this acquisition, PRDA has officially expanded into the biotechnology sector. (Source : Kontan)

CLEO – Sales grew 7% yoy in 1Q25

Sariguna Primatirta (CLEO) recorded sales of IDR668.9 bn (+7% yoy) and net profit of IDR116.5 bn in 1Q25. This performance was due to an increase in bottled drinking water sales volume (+8.7% yoy) and non-bottled water sales volume (+2.6% yoy), supported by growing demand and expanded distribution. As of early this year, CLEO operates 32 factories and partners with thousands of distributors. CLEO is also on track to complete the construction of new plants in Pekanbaru, Palu, and Pontianak within this year. (Source : Kontan)

KB Valbury Sekuritas

Market Data

02 July 2025

COMMODITIES

Description	Price (USD)	Change
Crude Oil (US$)/Barrel	65.41	-0.04
Natural Gas (US$)/mmBtu	3.41	0.00
Gold (US$)/Ounce	3,338.89	0.05
Nickel (US$)/MT	15,206.00	-9.00
Tin (US$)/MT	33,661.00	-55.00
Coal (NEWC) (US$)/MT*	111.80	1.90
Coal (RB) (US$)/MT*	96.75	-0.05
CPO (ROTH) (US$)/MT	1,225.00	-10.00
CPO (MYR)/MT	3,912.50	-44.00
Rubber (MYR/Kg)	981.00	-3.00
Pulp (BHKP) (US$)/per ton	1,050.00	--

*weekly

DUAL LISTING

Description	Price (USD)	Price (IDR)	Change (IDR)
TLKM (US)	17.15	2,777.87	108.52

GLOBAL INDICES VALUATION

Country	Indices	Price	Change		PER (X)		PBV (X)		Market Cap
			%Day	%YTD	2025E	2026F			
USA	DOW JONES INDUS.	44,494.94	0.91	4.59	22.20	19.53	5.47	4.92	20,098.18
USA	NASDAQ COMPOSITE	20,202.89	-0.82	4.62	30.50	26.20	6.59	5.74	34,601.19
ENGLAND	FTSE 100 INDEX	8,785.33	0.28	7.49	13.54	12.25	2.02	1.90	1,926.95
CHINA	SHANGHAI SE A SH	3,624.30	0.39	3.16	13.46	12.15	1.27	1.19	7,574.43
CHINA	SHENZHEN SE A SH	2,174.69	0.19	6.21	18.97	15.89	2.05	1.89	4,901.59
HONG KONG	HANG SENG INDEX	24,072.28	-0.87	20.00	10.79	9.96	1.22	1.13	3,542.90
INDONESIA	**JAKARTA COMPOSITE**	**6,915.36**	**-0.18**	**-2.32**	**11.71**	**10.29**	**1.51**	**1.40**	**752.90**
JAPAN	NIKKEI 225	39,986.33	-1.24	0.23	19.85	19.03	2.05	1.97	5,001.93
MALAYSIA	KLCI	1,541.53	0.56	-6.14	14.18	13.31	1.53	1.31	261.75
SINGAPORE	STRAITS TIMES INDEX	3,989.76	0.64	5.34	12.89	12.20	1.33	1.29	469.94

FOREIGN EXCHANGE

Description	Rate (IDR)	Change
USD/IDR	16,197.50	-40.50
EUR/IDR	19,117.91	-7.28
JPY/IDR	112.93	-0.34
SGD/IDR	12,725.88	-24.97
AUD/IDR	10,657.96	-15.09
GBP/IDR	22,260.22	-52.65
CNY/IDR	2,260.39	-1.06
MYR/IDR	3,859.76	0.90
KRW/IDR	11.93	0.00

FOREIGN EXCHANGE

Description	Rate (USD)	Change
1000 IDR/ USD	0.06174	0.00015
EUR / USD	1.18030	-0.00030
JPY / USD	0.00697	0.00000
SGD / USD	0.78567	0.00000
AUD / USD	0.65800	-0.00030
GBP / USD	1.37430	-0.00030
CNY / USD	0.13955	-0.00004
MYR / USD	0.23829	0.00078
100 KRW / USD	0.07364	-0.00023

CENTRAL BANK RATE

Description	Country	Rate (%)
FED Rate (%)	US	4.50
BI 7-Day Repo Rate (%)	Indonesia	5.50
ECB Rate (%)	Euro	2.15
BOJ Rate (%)	Japan	0.50
BOE Rate (%)	England	4.25
PBOC Rate (%)	China	4.35

CENTRAL BANK RATE

Description	Country	Rate (%)
JIBOR (IDR)	Indonesia	6.15
LIBOR (GBP)	England	4.20
SIBOR (USD)	Singapore	0.17
D TIBOR (YEN)	Japan	0.60
Z TIBOR (YEN)	Japan	0.46
SHIBOR (RENMINBI)	China	1.62

INDONESIAN ECONOMIC INDICATORS

Description	June-25	May-25
Inflation YTD %	1.38	1.19
Inflation YOY %	1.87	1.60
Inflation MOM %	0.19	-0.37
Foreign Reserve (USD)	152.49 Bn	152.47 Bn
GDP (IDR Bn)	5,665,930.20	5,674,929.80

IDR AVERAGE DEPOSIT

Tenor	Rate (%)
1M	3.94
3M	4.25
6M	4.23
12M	4.04574

Market Data

02 July 2025

BUSINES ECONOMIC CALENDAR

Time	Country	Event	Actual	Forecast	Previous	Revise
Tuesday, July 1, 2025						
07:30	ID	S&P Global Manufacturing PMI (Jun)	46.9		47.4	
08:45	CN	Caixin Manufacturing PMI (MoM) (Jun)	50.4	49.2	48.3	
11:00	ID	Core Inflation (YoY) (Jun)	2.37%	2.44%	2.40%	
11:00	ID	Export Growth (YoY) (May)	9.68%	1.00%	5.76%	
11:00	ID	Import Growth (YoY) (May)	4.14%	-0.10%	21.84%	
11:00	ID	Inflation (YoY) (Jun)	1.87%	1.83%	1.60%	
11:00	ID	Inflation (MoM) (Jun)	0.19%	0.15%	-0.37%	
11:00	ID	Trade Balance (May)	4.30B	2.40B	0.15B	
19:55	US	Redbook (YoY)	4.90%		4.50%	
20:45	US	S&P Global Manufacturing PMI (Jun)	52.9	52	52	
21:00	US	Construction Spending (MoM) (May)	-0.30%	-0.20%	-0.20%	
21:00	US	ISM Manufacturing Employment (Jun)	45		46.8	
21:00	US	ISM Manufacturing New Orders Index (Jun)	46.4		47.6	
21:00	US	ISM Manufacturing PMI (Jun)	49	48.8	48.5	
21:00	US	ISM Manufacturing Prices (Jun)	69.7	69.6	69.4	
21:00	US	JOLTS Job Openings (May)	7.769M	7.320M	7.395M	
21:10	US	IBD/TIPP Economic Optimism (Jul)	48.6	50.1	49.2	
21:30	US	Dallas Fed Services Revenues (Jun)	-4.1		-4.7	
21:30	US	Texas Services Sector Outlook (Jun)	-4.4		-10.1	
Wednesday, July 2, 2025						
00:00	US	Atlanta Fed GDPNow (Q2)		2.90%	2.90%	
03:30	US	API Weekly Crude Oil Stock		-2.260M	-4.277M	
18:00	US	MBA 30-Year Mortgage Rate			6.88%	
18:00	US	MBA Mortgage Applications (WoW)			1.10%	
18:00	US	MBA Purchase Index			165.2	
18:00	US	Mortgage Market Index			250.8	
18:00	US	Mortgage Refinance Index			713.4	
18:30	US	Challenger Job Cuts (Jun)			93.816K	
19:15	US	ADP Nonfarm Employment Change (Jun)			37K	
Thursday, July 3, 2025						
08:45	CN	Caixin Services PMI (Jun)			51.1	

**Western Indonesia Time   Source: Bloomberg & Investing.com

LEADING MOVERS

Stock	Price	Change (%)	Index pt
AMMN IJ	8675	2.66	7.10
TLKM IJ	2810	1.08	3.44
TPIA IJ	10000	1.27	2.84
GOTO IJ	59	1.72	2.16
BBCA IJ	8700	0.29	1.80
BYAN IJ	19900	0.51	1.75
BRMS IJ	408	3.03	1.36
CASA IJ	955	3.24	1.28
MAPA IJ	700	6.87	0.97
BREN IJ	5900	0.43	0.96

LAGGING MOVERS

Stock	Price	Change (%)	Index pt
BMRI IJ	4750	-2.66	-11.46
BBRI IJ	3700	-1.07	-6.64
BBNI IJ	4010	-2.67	-3.95
ASII IJ	4450	-1.11	-2.24
DSSA IJ	53050	-0.98	-2.03
MBMA IJ	438	-4.78	-1.72
SMMA IJ	15500	-1.27	-1.61
BUMI IJ	114	-4.20	-1.29
INKP IJ	5525	-3.91	-1.16
JPFA IJ	1435	-5.28	-0.94

UPCOMING IPO'S

Company	Business	IPO Price (IDR)	Issued Shares (Mn)	Offering Date	Listing	Underwriter
PT Chandra Daya Investasi	Investment & Holding	170-190	12,482.93	02-04 Jul 2025	08 Jul 2025	Henan Putirai, Trimegah DBS Vickers, BNI, BCA OCBC Sekuritas
PT Pancaran Samudera Transport	Shipping & Logistic	850-900	222.35	02-04 Jul 2025	08 Jul 2025	Trimegah Sekuritas
PT Trimitra Trans Persada	Logistics & Deliveries	240-270	563.25	02-04 Jul 2025	08 Jul 2025	BCA Sekuritas
PT Indokripto Koin Semesta	Crypto Investment	100-105	2,205.88	02-07 Jul 2025	09 Jul 2025	Ciptadana Sekuritas
PT Asia Pramulia	Containers & Packaging	118-124	812.00	02-07 Jul 2025	09 Jul 2025	NH Korindo Sekuritas
PT Diastika Biotekindo	Healthcare Equipment	120-140	815.00	02-08 Jul 2025	10 Jul 2025	Lotus Andalan Sekuritas
PT Merry Riana Edukasi	Education Services	110-150	235.12	02-08 Jul 2025	10 Jul 2025	Lotus Andalan Sekuritas
PT Prima Multi Usaha Indonesia	Cell Phone Distributor Accessories	160-180	1,160.00	02-08 Jul 2025	10 Jul 2025	Korea Investment and Sekuritas

DIVIDEND						
Stock	DPS (IDR)	Status	CUM Date	EX Date	Recording	Payment
AMFG	80.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	23 Jul 2025
AMIN	8.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
BOLT	20.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	21 Jul 2025
DEPO	4.20	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
DOSS	3.75	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
GLVA	15.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	22 Jul 2025
ICBP	250.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	22 Jul 2025
INDF	280.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	23 Jul 2025
ISSP	16.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
PNSE	0.50	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
TCPI	5.00	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
WINE	3.50	Cash Dividend	01 Jul 2025	02 Jul 2025	03 Jul 2025	24 Jul 2025
CSAP	6.50	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	25 Jul 2025
DGWG	9.00	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	25 Jul 2025
INDS	8.00	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	25 Jul 2025
PMJS	3.20	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	23 Jul 2025
PTPW	5.69	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	25 Jul 2025
SOCI	2.00	Cash Dividend	02 Jul 2025	03 Jul 2025	04 Jul 2025	23 Jul 2025
ASSA	30.00	Cash Dividend	03 Jul 2025	04 Jul 2025	07 Jul 2025	25 Jul 2025
BPII	7.20	Cash Dividend	03 Jul 2025	04 Jul 2025	07 Jul 2025	11 Jul 2025
HOKI	1.00	Cash Dividend	03 Jul 2025	04 Jul 2025	07 Jul 2025	25 Jul 2025
LIFE	160.00	Cash Dividend	03 Jul 2025	04 Jul 2025	07 Jul 2025	24 Jul 2025
BPFI	9.89	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	30 Jul 2025
BYAN	0.01	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	23 Jul 2025
CBPE	1.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	30 Jul 2025
CEKA	150.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	30 Jul 2025
CRAB	2.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	25 Jul 2025
DNET	5.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	30 Jul 2025
GGRM	500.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	23 Jul 2025
GJTL	50.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	30 Jul 2025
IDPR	5.00	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	23 Jul 2025
KIJA	1.79	Cash Dividend	04 Jul 2025	07 Jul 2025	08 Jul 2025	29 Jul 2025

GENERAL MEETING			
Emiten	AGM/EGM	Date	Agenda
AKKU	AGM	02 Jul 2025	
CNKO	AGM	03 Jul 2025	
SMRU	EGM	04 Jul 2025	
BULL	AGM	07 Jul 2025	
ICON	AGM	08 Jul 2025	
SKYB	EGM	09 Jul 2025	
BATA	AGM	11 Jul 2025	
PTDU	AGM	14 Jul 2025	
COCO	EGM	15 Jul 2025	
MGLV	AGM	15 Jul 2025	
FAST	EGM	18 Jul 2025	
INCO	EGM	18 Jul 2025	
BUVA	EGM	22 Jul 2025	
SDMU	EGM	22 Jul 2025	
TELE	AGM	25 Jul 2025	
KAEF	AGM	29 Jul 2025	
JKSW	EGM	31 Jul 2025	
GUNA	EGM	01 Aug 2025	
INCF	AGM	01 Aug 2025	
BMRI	EGM	04 Aug 2025	
WIKA	EGM	06 Aug 2025	
BMHS	EGM	07 Aug 2025	

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