

Regulator Mengkaji Buyback Tanpa RUPS, Angin Segar Emiten yang Tergelincir

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Narasumber

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Registrasi:

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Presiden dan Pengusaha Besar di Indonesia

Diskusi Presiden dengan pengusaha besar di Indonesia terkait program utama pemerintah.

INDF, TPIA, ADRO, SMAR, BNLI, LPKR dan BRPT



Presiden Prabowo Subianto bertemu dengan delapan pengusaha besar di Istana Kepresidenan Jakarta pada 6 Maret 2025 untuk membahas strategi ekonomi nasional. Pengusaha yang hadir termasuk **Anthony Salim, Sugianto Kusuma, Prajogo Pangestu, Boy Thohir, Franky Widjaja, Dato Sri Tahir, James Riady, dan Tomy Winata.**

Diskusi mencakup program makan bergizi gratis, pembangunan infrastruktur, penguatan industri, serta investasi melalui Badan Pengelola Investasi Danantara.

Kenapa **Buyback** Jadi Opsi?

Jakarta Stock Exchange Composite Index



source: tradingeconomics.com

IHSG Volatil → Pasar sedang mengalami fluktuasi tinggi

Emiten Cari Solusi → Buyback untuk stabilkan harga & tingkatkan kepercayaan investor


Dampak Positif → Kurangi jumlah saham beredar, potensi naikan EPS

BEI, OJK, dan Perwakilan Pengusaha Membahas Pengembangan Kebijakan Buyback Tanpa RUPS

Periode: 2 Jan hingga 11 Feb 2025

 **Konglomerat & Pelaku Pasar Desak Regulasi Buyback**

 **IHSG Anjlok 3,31% (28/2/2025)** → Sentimen negatif & faktor eksternal menekan pasar

 **Pertemuan BEI & OJK (3/3/2025)** → Diskusi strategi stabilisasi pasar

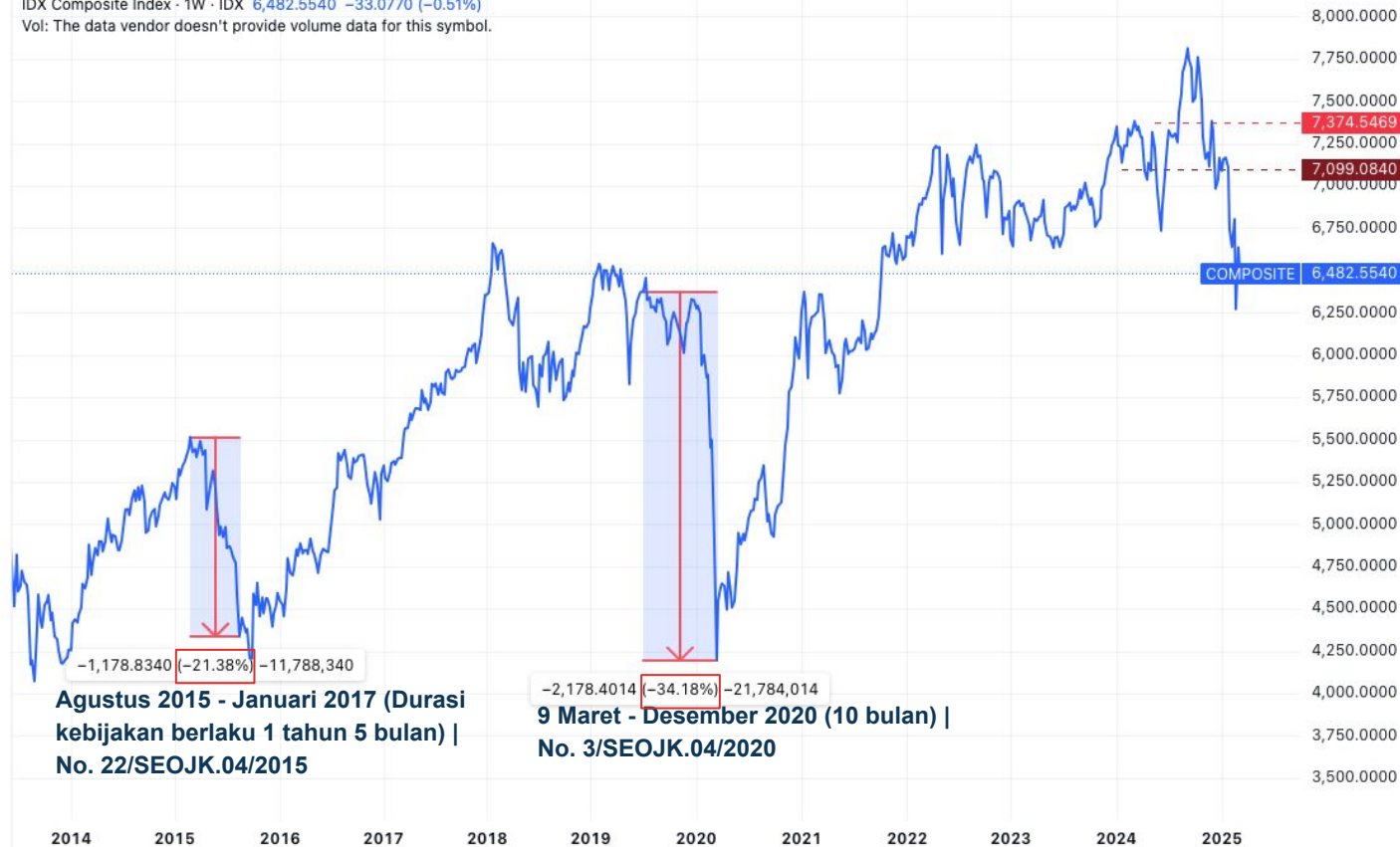
Usulan Utama:

- **Buyback tanpa RUPS** → Mempercepat aksi korporasi
- **Penundaan short sell** → Mengurangi tekanan jual

Dampak Positif:

- Emiten bisa segera stabilkan harga saham
- Potensi pemulihan IHSG lebih cepat

IDX Composite Index - 1W · IDX 6,482.5540 -33.0770 (-0.51%)
 Vol: The data vendor doesn't provide volume data for this symbol.



mengatur tentang kebijakan dalam menjaga kinerja dan stabilitas pasar modal dalam kondisi pasar yang berfluktuasi secara signifikan.

aturan buyback diterbitkan untuk menjawab tantangan atas tekanan pasar yang terjadi akibat krisis, pandemi, dan sentimen global atau domestik.

Rencana Buyback: Emiten Mana yang Paling Royal?

Strategi Emiten untuk Stabilitas Harga dan Kepercayaan Pasar

●	ADRO	: Market Cap Rp58.75T	 Buyback Rp4T	6.81%
●	AVIA	: Market Cap Rp23.42T	Buyback Rp1T	4.27%
●	LPPF	: Market Cap Rp3.66T	Buyback Rp150M	4.10%
●	GOTO	: Market Cap Rp94.10T	 Buyback Rp3.2T	3.40%
●	CNMA	: Market Cap Rp11.25T	Buyback Rp300M	2.67%
●	JPFA	: Market Cap Rp23.80T	Buyback Rp470M	1.97%
●	BBNI	: Market Cap Rp165.97T	Buyback Rp1.5T	0.90%
●	BBRI	: Market Cap Rp578.96T	Buyback Rp3T	0.52%
●	AGRO	: Market Cap Rp4.76T	 Buyback Rp20M	0.42%
●	BMRI	: Market Cap Rp466.67T	Buyback Rp1.1T	0.24%
●	NISP	: Market Cap Rp29.45T	Buyback Rp800Jt	0.0027x%
●	BNGA	: Market Cap Rp41.19T	Buyback Rp450Jt	0.0011%

Sikap Regulator: Belum Ada Keputusan Resmi

- Hingga saat ini, **Bursa Efek Indonesia (BEI) dan Otoritas Jasa Keuangan (OJK) belum memutuskan** apakah buyback saham dapat dilakukan tanpa persetujuan Rapat Umum Pemegang Saham (**RUPS**).
- Meskipun wacana ini sempat menguat, BEI menegaskan bahwa aturan terkait buyback tanpa RUPS sebenarnya sudah tertuang dalam **POJK No. 13 Tahun 2023**, namun belum ada penerapan resmi.
- Direktur Penilaian Perusahaan BEI, **I Gede Nyoman Yetna**, menyatakan bahwa investor dan emiten masih harus menunggu keputusan lebih lanjut dari OJK mengenai kebijakan ini.

Laba Bersih Emiten Yang Akan Buyback Saham 2024

Hanya **AlamTri** dan **goto** Yang Mencatatkan Penurunan Pertumbuhan

kinerja keuangan setahun penuh 2024

Ticker	Net Profit 2024 (IDR: Tn)	Net Profit 2023 (IDR: Tn)	Net Profit Growth	NPM 2024	NPM 2023	DPS est	DPR (Asumption)	Price (15 March)	DY Final
ADRO	22,3	25,3	-11,86%	66,39%	25,18%	Rp259,00	97,20%	Rp1.810	14,31%
AVIA	1,66	1,64	1,22%	22,28%	23,40%	Rp24,13	88,21%	Rp410	5,88%
LPPF	0,827	0,675	22,52%	12,93%	10,33%	Rp300,00	81,96%	Rp1.905	15,75%
CNMA	0,728	0,687	5,97%	12,69%	13,15%	Rp8,48	96,94%	Rp132	6,43%
JPFA	3,02	0,929	225,08%	5,41%	1,82%	Rp72,24	27,28%	Rp2.090	3,46%
BBNI	21,46	20,91	2,63%	22,44%	23,72%	Rp328,00	57,00%	Rp4.430	7,40%
BBRI	60,15	60,1	0,08%	21,48%	24,87%	Rp326,00	82,00%	Rp3.750	8,69%
AGRO	0,05	0,024	108,33%	3,18%	1,87%	Rp0,00	0,00%	Rp189	0,00%
BMRI	55,78	55,06	1,31%	27,01%	29,48%	Rp359,00	60,00%	Rp4.740	7,57%
NISP	4,87	4,09	19,07%	24,75%	22,57	Rp60,98	30,14%	Rp1.285	4,75%
GOTO	-5,15	-90,4	-94,30%	-32,43%	-611,38%	Rp0,00	0,00%	Rp80,00	0,00%

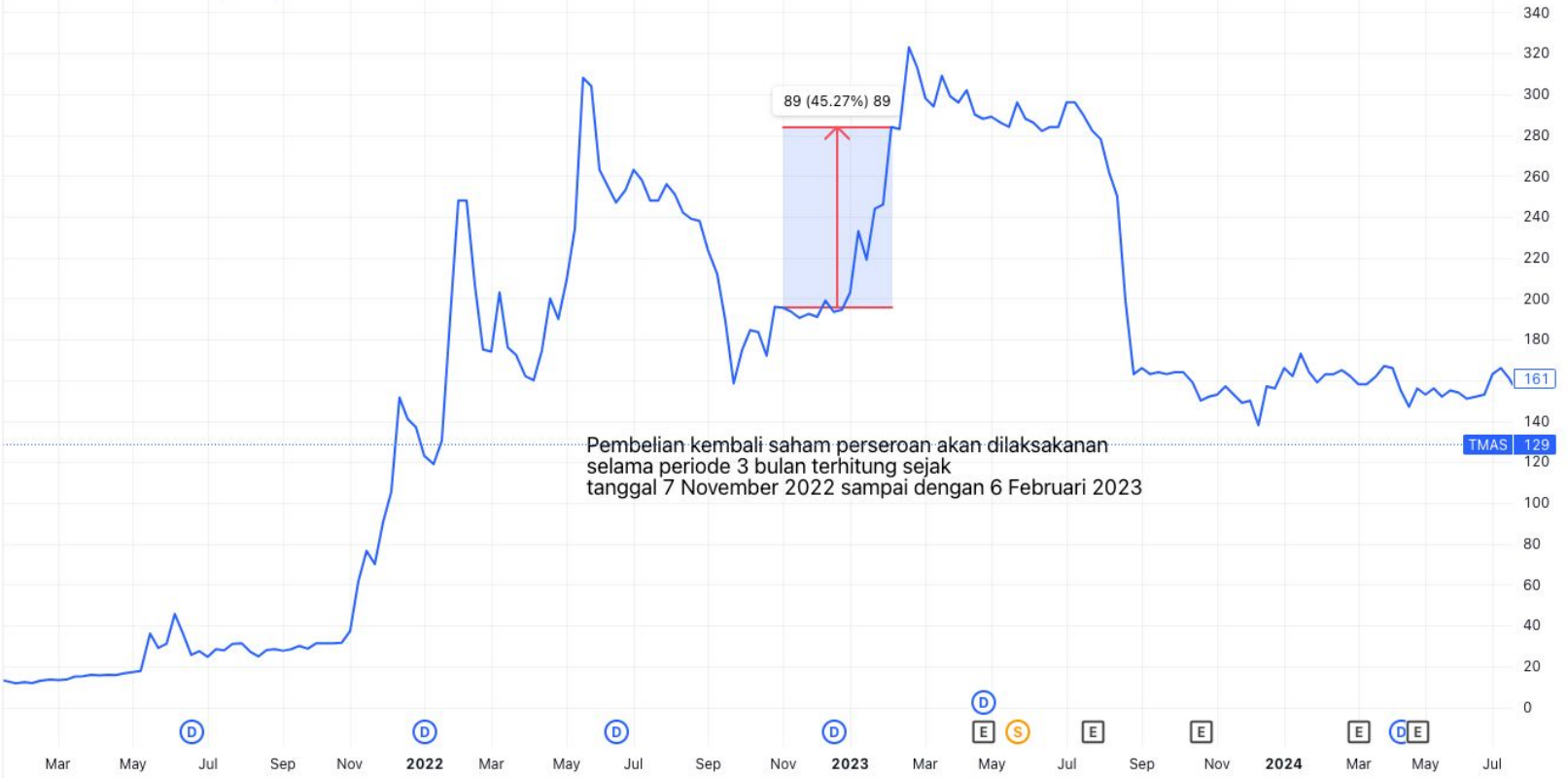
Source: IDX, Bloomberg Lp, SimInvest by Sinarmas Sekuritas

Price Performance

corporate action | Buyback

Chart_TA published on TradingView.com, Mar 17, 2025 14:43 UTC+7

TEMAS TBK · 1W · IDX 129 +1 (+0.78%)



TradingView

by ike
Widiawati



Price Performance

corporate action | Buyback

Chart_TA published on TradingView.com, Mar 17, 2025 14:42 UTC+7

BANK OCBC NISP TBK · 1W · IDX 1,290 +5 (+0.39%)



TradingView

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Price Performance

corporate action | Buyback

Chart_TA published on TradingView.com, Mar 17, 2025 14:42 UTC+7

BANK RAKYAT INDONESIA - 1W - IDX 3,760 +10 (+0.27%)



TradingView

by ike
Widiawati



Technical View | ADRO



Source: Trading Economic

BUY ON WEAKNESS

Insight :

- Candlestick breakdown Support 1,800, berkemungkinan menguji Support 1,765 dan next Support 1,720
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 1,720 - 1,765
- TP1 : 1,870
- TP2 : 2,000
- SL : 1,600

Technical View | AVIA



Source: Trading Economic

BUY ON WEAKNESS

Insight :

- Candlestick mencoba Breakout Resistance 416, jika berhasil berkemungkinan mencoba Resistance 432 dan next Resistance 450
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Overbought
- Volume didominasi volume Jual

Strategy :

- Entry : 398 - 402
- TP1 : 432
- TP2 : 450
- SL : 380

Technical View | LPPF



Source: Trading Economic

BUY ON WEAKNESS

Insight :

- Candlestick mencoba Breakout Resistance 1,945, jika berhasil berkemungkinan mencoba Resistance 2,050 dan next Resistance 2,160
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Overbought
- Volume didominasi volume Beli

Strategy :

- Entry : 1,825 - 1,900
- TP1 : 2,050
- TP2 : 2,160
- SL : 1,700

Technical View | CNMA



BUY ON WEAKNESS

Insight :

- Candlestick breakdown Support 131, berkemungkinan menguji Support 125 dan next Support 115
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 115 - 127
- TP1 : 135
- TP2 : 145
- SL : 105

Technical View | JPFA



Source: Trading Economic

BUY ON WEAKNESS

Insight :

- Candlestick breakdown Support 2,050, berkemungkinan menguji Support 1,970 dan next Support 1,900
- Trend mengindikasikan trend Bullish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 1,970 - 2,020
- TP1 : 2,140
- TP2 : 2,230
- SL : 1,850

Technical View | BBNI

PT BANK NEGARA INDONESIA(PERSERO) · 1D · IDX O4,430 H4,460 L4,260 C4,280...



BUY ON WEAKNESS

Insight :

- Candlestick breakdown Support 4,400, berkemungkinan menguji Support selanjutnya 4,250
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 4,050 - 4,260
- TP1 : 4,480
- TP2 : 4,700
- SL : 3,860

Technical View | BBRI



BUY ON WEAKNESS

Insight :

- Candlestick menguji Support 3,730, berkemungkinan menguji Support selanjutnya 3,660
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 3,520 - 3,700
- TP1 : 3,970
- TP2 : 4,090
- SL : 3,370

Technical View | AGRO



BUY ON WEAKNESS

Insight :

- Candlestick bertahan di atas Support 188, berkemungkinan menguji Resistance EMA20 (193)
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Beli

Strategy :

- Entry : 173 - 188
- TP1 : 199
- TP2 : 208
- SL : 166

Technical View | BMRI

BANK MANDIRI (PERSERO) TBK · 1D · IDX O4,740 H4,770 L4,660 C4,670 -70 (-1.48%)



BUY ON WEAKNESS

Insight :

- Candlestick menguji Support 4,660, berkemungkinan menguji Support 4,450
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 4,400 - 4,630
- TP1 : 4,775
- TP2 : 5,100
- SL : 4,200

Technical View | BNGA



BUY ON WEAKNESS

Insight :

- Candlestick bertahan di atas Support 1,655, berkemungkinan menguji Resistance 1,670
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Uptrend
- Volume didominasi volume Beli

Strategy :

- Entry : 1,570 - 1,645
- TP1 : 1,735
- TP2 : 1,825
- SL : 1,500

Technical View | NISP



Source: Trading Economic

BUY ON WEAKNESS

Insight :

- Candlestick bertahan di atas Support 1,285, berkemungkinan menguji Resistance 1,300
- Trend mengindikasikan trend Bearish
- Stoc osc mengindikasikan pola Uptrend
- Volume didominasi volume Jual

Strategy :

- Entry : 1,220 - 1,275
- TP1 : 1,340
- TP2 : 1,410
- SL : 1,170

Technical View | GOTO



BUY ON WEAKNESS

Insight :

- Candlestick breakdown Support EMA50 (79), berkemungkinan menguji Support selanjutnya 77
- Trend mengindikasikan trend Bullish
- Stoc osc mengindikasikan pola Downtrend
- Volume didominasi volume Jual

Strategy :

- Entry : 73 - 77
- TP1 : 81
- TP2 : 85
- SL : 70



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