

April 5, 2023



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- After a choppy sessions, JCI settled 6 pts higher on Tuesday, thanks to last minute rally in select heavyweight names.
- The lacklustre performance was largely due to a lack of significant news and catalyst to drive investor sentiment.
- Asian equities fluctuated while European markets opened higher and US futures were steady as investors continued to weigh weak factory data against inflation concerns from surging oil price.
- 4/11 sectors closed higher, led by energy and tech sector while basic materials and finance tanked.
- Blue-chip were mixed, BMRI IJ fell more than 1% while BBRI IJ posted 0.42% gain.
- Coal miners outperformed as Newcastle coal prices rose to above \$200, highest since Feb.
- O&G shares remained elevated as oil extended rally after OPEC+ delivered an unexpected and substantial production cut.
- Top value were: BMRI (-0,9%), BBKA (-0,2%), BBRI (+0,4%)
- Top Gainers: BYAN (+2,8%), ADRO (+3,7%), UNTR (+2,6%)
- Top Losers: BMRI (-1,1%), TLKM (-0,4%), AMRT (-1,7%)

News

Macroeconomic, Sector and Corporate News

- BDMN – To distribute IDR118.26/shs dividend (~4% yield). Cum date: 11Apr2023. (Bisnis)
- BJBR – To distribute IDR104.55/shs dividend (~7.6% yield). (Investor daily)
- CMNP – Plans for pre-emptive rights issue of 2.23bn shares (~41% of capital) to strengthen its capital. AGM: 10May2023 (Kontan)
- SMAR – Allocates IDR2tn capex in FY23 for replanting, capacity expansion, and logistics. (Bisnis)
- KINO – Recorded FY22 net loss of IDR950.3bn (vs FY21 net profit of IDR105bn). (Bisnis)
- FILM – Recorded FY22 net profit of IDR160bn, +375% YoY. (Bisnis)
- GTSI – Recorded FY22 net profit of USD2.7mn (vs FY21 net loss of USD11.6mn). (Bisnis)
- DMND – Recorded FY22 net profit of IDR377.9bn, +9% YoY. (Investor daily)
- INAF – Recorded FY22 net loss of IDR428.5bn (vs. IDR37.6bn loss in FY21). (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : TAYS (+34,2%), SWID (+24,7%), SAGE (+24,6%)
- Sharp Movers (Down) : GULA (-6,5%), MITI (-6,5%), WIRG (-6%)

Macro Calendar

April 5, 2023

Mon	Tue	Wed	Thu	Fri
		1	2	3
		Korea> Market closed (Independence Movement Day) February exports and imports US> January construction spending February ISM manufacturing PMI February Markit manufacturing (F) MBA mortgage applications Europe> February Markit manufacturing PMI (F) China> February Caixin manufacturing PMI	US> Initial jobless claims Europe> January jobless rate February CPI (CPI) (P) Japan> February monetary base	US> February ISM services PMI February Markit services/composite PMI (F) Europe> January PPI (PPI) February Markit services/composite PMI (F) China> February Caixin services PMI February Caixin composite PMI Japan> January jobless rate February Tokyo CPI (CPI)
6	7	8	9	10
Korea> February FX reserves February CPI (CPI) US> January manufacturing orders January durable goods orders (F)	Korea> 4Q22 GDP (P) US> Fed Chair Powell's speech China> February FX reserves	US> MBA mortgage applications January trade balance January employment report February ADP employment chg. Europe> 4Q22 GDP (F)	US> Initial jobless claims China> February CPI (CPI) February PPI (PPI) February M2 money supply (- March 15) Japan> 4Q22 GDP (F)	US> February jobless rate February non-farm payrolls February avg. hourly wages February economic activity participation rate Japan> BOJ MPC meeting February PPI
13	14	15	16	17
	US> February CPI (CPI)	Korea> February jobless rate US> February PPI (PPI) February retail sales February manufacturing index (New York) MBA mortgage applications China> February retail sales February mining and manufacturing production	US> February housing construction starts February building permits Initial jobless claims March Philadelphia Fed economic forecast Europe> ECB MPC meeting Japan> January mining and manufacturing production (F) January core machinery orders	US> February facility utilization rate February mining and manufacturing production March Michigan leading index (P) March Univ. of Michigan's consumer confidence index (P) March Univ. of Michigan's consumer expectation index (P) Europe> February CPI (F)
20	21	22	23	24
	Korea> February PPI (PPI) US> February existing home sales Japan> Market closed (Vernal Equinox Day)	US> FOMC meeting MBA mortgage applications	US> 4Q22 current balance Initial jobless claims February new home sales Europe> March consumer expectation index (P)	US> February durable goods orders (P) February Markit manufacturing/ services/composite PMI (P) Europe> 3월 Markit manufacturing/ services/composite PMI (P) Japan> February nationwide CPI (CPI) February Jibun Bank manufacturing/ services/composite PMI (P)
27	28	29	30	31
US> March Dallas Fed Manufacturing activity	US> March CB consumer expectation index	US> MBA mortgage applications	US> 4Q22 private consumption 4Q22 personal consumption expenditure Initial jobless claims Europe> March consumer expectation index (F)	Europe> February jobless rate March CPI (P) Japan> February mining and manufacturing production (P) February jobless rate February retail sales

Note: 1) Figures in parentheses represent the latest reported figures, Bloomberg estimates and previous reported figures in that order. For example: Data (actual reported figures, Bloomberg estimate, previous reported figures). Bloomberg estimates are subject to change 2) Earnings release date is from Bloomberg or company announcement