

April 18, 2023



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI finished in a modest loss Monday, retreating from Friday's gains as traders book the recent gains and positioned for long Eid holidays. While a below than estimated Indonesia's March Trade surplus also adds pressure to the market.
- Big banks led and contributed most to index declines, as traders booked the recent gains ahead of the long Eid holidays. While turnover remains light as cautiousness remains.
- Asian peers were higher at the close led by China shares on recovery hopes.
- On sectoral, only Healthcare ended in the green. While Financials, Energy, Tech, and Property were among the contributors to the index declines.
- RUPIAH +0.61% at 14,790 against USD.
- Heavyweight largely lowered and dragged the index the most as traders booked the recent gains. BBRI IJ -1.67%, TLKM IJ -1.61%, BMRI IJ -1.91%
- Gold stocks fell as the gold rally paused after surging to a more than one-year peak last week. MDKA IJ -3.47, PSAB IJ -2.83%.
- Consumer stocks are largely lower. UNVR IJ -0.48%, ICBP IJ -0.24%, AMRT IJ -1.09%.
- Astra stocks remain elevated as dividends are the sweetener. ASII IJ +0.40%, UNTR IJ +0.91%.
- Auto stocks were among the gainer helped by gains in IMAS IJ +7.37% and IMJS IJ +4.32%.
- Top value were: BBKA (+0,2%), BBRI (-1,6%), BMRI (-1,9%)
- Top Gainers: BYAN (+1,7%), TPIA (+2,6%, BBKA (+0,2%)
- Top Losers: BBRI (-1,6%, BMRI (-1,9%, TLKM (-1,6%)

News

Macroeconomic, Sector and Corporate News

- SMGR - To distribute dividend of IDR 244/sh (~4% yield). (Kontan)
- DMAS - Booked 1Q23 marketing sales of IDR 598bn, 33% of its FY23 target.
- BSDE – Booked 1Q23 pre-sales of IDR2.1tn, -13% YoY, 24% of its FY23 target.
- MTLA - Booked 1Q23 marketing sales of IDR 396bn, 22% of its FY23 target. (Bisnis)
- ADCP - Booked 1Q23 marketing sales of IDR 235bn, 13% of its FY23 target. (Bisnis)
- WSKT - Booked 1Q23 new contracts of IDR 4.16tn, 16% of its FY23 target. (Kontan)
- TOWR - Subsidiary PT iForte Solusi Infotek signed CSPA to acquire 60% stakes of PT Varnion Technology Semesta to strengthen its fiber optic business. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : NASI (+11,9%), TRIM (+10%), OASA (+9,9%)
- Sharp Movers (Down) : PADA (-6,7%), PIPA (-6,5%), MARI (-6,5%)

Macro Calendar

April 18, 2023

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
US> February construction spending (mom) March Markit manufacturing PMI (F) March ISM manufacturing PMI Europe> March Markit manufacturing PMI (F) China> March Caixin manufacturing PMI Japan> 1Q23 Tankan large manufacturers index 1Q23 Tankan large services index March Jibun Bank manufacturing PMI (F)	Korea> March CPI US> February job openings and labor turnover survey February manufacturing orders February durable goods orders (F) Europe> February PPI Japan> March monetary base	Korea> March FX reserves US> February trade balance March ADP employment chg. March Markit services/composite PMI March ISM services PMI MBA mortgage applications Europe> March Markit services/composite PMI (F) China> Market closed (Qingming Festival) Japan> March Jibun Bank composite PMI (F) March Jibun Bank services PMI (F)	US> Initial jobless claims Continuing claims for unemployment insurance China> March Caixin composite PMI March Caixin services PMI	Korea> February current balance US> Market closed (Easter) March jobless rate March non-farm payrolls March avg. hourly wages March economic activity participation rate China> March FX reserves Japan> February household spending February leading/coincident index (P)
10	11	12	13	14
US> February wholesale inventory (F) China> March total social financing Japan> February current balance February current balance (not seasonally adjusted) March consumer expectation index	Korea> BoK MPC meeting US> NHIB small business optimism index Europe> February retail sales (mom) China> March CPI March PPI Japan> March machine tool orders (P)	Korea> March jobless rate US> March FOMC minutes release March CPI MBA mortgage applications Japan> February core machinery orders March PPI	US> Initial jobless claims Continuing claims for unemployment insurance March PPI Europe> February industrial production China> March trade balance March imports/exports Japan> March M2 money stock (yoy)	US> March retail sales March mining and manufacturing production March facility utilization rate April U. of Michigan consumer confidence index (P) April U. of Michigan consumer expectation index (P) April U. of Michigan inflation expectations (P) Japan> March nationwide/Tokyo department store sales
17	18	19	20	21
US> April New York manufacturing index April NAHB housing market index	US> March housing construction starts March building permits China> 1Q23 GDP March mining and manufacturing production (mom) March retail sales March jobless rate	US> MBA mortgage applications Fed Beige Book release Europe> March CPI Japan> February mining and manufacturing production (F) February facility utilization rate (mom)	US> Initial jobless claims Continuing claims for unemployment insurance April Philadelphia Fed economic outlook March existing home sales Europe> April consumer expectation index (P) Japan> March trade balance March imports/exports March machine tool orders (F)	US/Europe>] April Markit services/composite PMI (P) April Markit manufacturing PMI (P) Japan> March CPI April Jibun Bank composite PMI (P) April Jibun Bank manufacturing PMI (P) April Jibun Bank services PMI (P)
24	25	26	27	28
US> March Chicago Fed national activity index April Dallas Fed manufacturing activity index	Korea> 1Q23 GDP US> February FHFA house price index March new home sales April CB consumer expectation index April Richmond Fed manufacturing index	Korea> US-Korea summit (scheduled) April consumer sentiment index US> MBA mortgage applications March retail inventory March wholesale inventory (P) March durable goods orders (P)	US> Initial jobless claims Continuing claims for unemployment insurance 1Q23 private spending 1Q23 GDP March pending home sales April Kansas City manufacturing activity index Europe> April consumer expectation index (F) China> March industrial production Japan> BoJ MPC meeting (-April 28)	Korea> March mining and manufacturing production (yoy) US> March private consumption expenditure April U. of Michigan consumer confidence index (F) April U. of Michigan consumer expectation index (F) April U. of Michigan inflation expectations (F) Europe> 1Q23 GDP Japan> March jobless rate March mining and manufacturing production (P) March retail sales March housing construction starts April Tokyo CPI

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