

August 30, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI opened sharply lower hit by weak regional sentiments, and gradually recover as selected buying in big cap stocks along with oil & gas stocks keep the index remain in check.
- RUIPIAH +0.53% at 14.897 against USD.
- Gain in Oil & gas, Consumer, and some big cap stocks offsetting the losses in Tech, Financials, Industrials, and Basic Materials stocks.
- Oil and gas stocks extended their gains amid the prospect of gas and fuel price hike plans. PGAS IJ +1.55%, MEDC IJ +11.98%, ELSA IJ +1.24%, ENRG IJ +6.56%.
- Tech stocks were mostly lower along with their regional techs' peers as the prospect of a higher-for-longer rate hike hit sentiment. BUKA IJ +6.96%, EMTK IJ -3.87%, WIRG IJ -4.50%.
- While GOTO IJ +0.63%, turn to the green as late buying action helped the index to recover.
- Digital banking stocks were mostly lower hit by tech stocks sentiment. ARTO IJ -6.27%, BBYB IJ -3.66%, BNBA IJ -3.91%.
- While big bank names remain mixed, with BBKA IJ +1.88%, BMRI IJ +0.59%. While BBRI IJ -0.47%, BBNI IJ -1.20%.
- Top value were: BUMI IJ -0.58%, BBKA IJ +1.88% IJ, TLKM IJ +0.67%
- Top Gainers: BBKA (+1,8%), TLKM (+0,6%), GOTO (+0,6%)
- Top Losers: ARTO (-6,2%), EMTK (-3,8%), BUKA (-6,9%)

News

Macroeconomic, Sector and Corporate News

- ADRO – recorded 1H22 net profit of USD1.2bn, 7.1x YoY, 70%/64% of our/cons FY22 ests
- GOTO – acquired local crypto exchange, PT Kripto Maksima Koin, for IDR124.84 bn. (Kontan)
- BBTN – targets to raise up to IDR4.13tn (incl. IDR2.48tn capital injection from gov't (PMN)) from pre-emptive rights issue on Nov 2022. (Kontan)
- SRIL – recorded 1H22 net loss of USD60.2mn (vs. 1H21 net loss of USD886.1mn). (Kontan)
- ISAT – spent IDR3.9tn capex (out of IDR10tn budget this year) in 1H22. (Kontan)
- LINK – recorded 1H22 net profit of IDR141.3bn, down 70% YoY. (Investor daily)
- WIKA – recorded 1H22 net loss of IDR 13.3 bn (vs. 1H21 net profit of IDR83.4 bn). (Bisnis)
- PZZA – recorded 1H22 net loss of IDR5.7 bn (vs. 1H21 net profit of IDR31.5 bn). (Kontan)
- SSIA - recorded 1H22 net profit of IDR79.5bn (vs 1H21 net loss of 190.8bn). (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : GPSO (+34.8%), PICO (+34.0%), ITMA (+24.7%)
- Sharp Movers (Down) : MEDS (-7%), RICY (-7%), BUKA (-7%)

Macro Calendar

August 30, 2022

Mon	Tue	Wed	Thu	Fri
1	2	3	4	5
Korea> July exports US> July ISM manufacturing PMI China> July Caixin manufacturing PMI	Korea> July CPI	US> MBA mortgage applications July ISM services PMI June durable goods orders (F) China> July Caixin services PMI	US> June trade balance New jobless claims	US> July change in non-farm payrolls July jobless rate
8	9	10	11	12
China> July imports and exports (Aug 7) July trade balance (Aug 7) July FX reserves (Aug 7)	OECD leading economic index	Korea> July unemployment rate US> MBA mortgage applications July CPI China> July PPI July CPI	MSCI quarterly review The OPEC Monthly Oil Market Report Japan> Market closed (Mountain Day)	US> August Michigan Consumer Confidence (P)
15	16	17	18	19
Korea> Market closed (National Liberation Day) US> August manufacturing index (New York) China> June mining and manufacturing production July fixed asset investment Japan> June mining and manufacturing production (F) 2Q GDP (P)	US> July housing starts July mining and manufacturing production July capacity utilization	US> July retail sales Europe> 2Q GDP (P) Japan> July core machinery orders	US> FOMC minutes New jobless claims July existing home sales Europe> July CPI	Japan> July CPI
22	23	24	25	26
	US> July new home sales	US> July durable goods orders (P) MBA mortgage applications	Korea> The BoK monetary policy meeting US> Jackson Hole symposium (Aug 25-27) 2Q GDP New jobless claims	US> August Michigan Consumer Confidence (F) July personal consumption expenditures (PCE) price index
29	30	31		
US> August Dallas Fed manufacturing survey	US> August CB consumer confidence index	Korea> July mining and manufacturing production US> MBA mortgage applications Europe> August CPI (P) China> August manufacturing PMI Japan> July mining and manufacturing production (P)		

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