

August 25, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI oscillated between gains and losses on Wednesday but ended 31 pts up, thanks to late rally in several index-heavy stocks. Turnover were relatively lower as investors read global mood for further cues.
- Regional markets slipped with US futures as investors digested the latest hawkish noises from the Fed.
- Gains in index-heavy stocks TLKM IJ, BBKA IJ, GOTO IJ lifted the benchmark back into the positive territory, commodity related names remained resilient while the broader market treaded water.
- Among the top gainers: TLKM IJ led the gain with 2% gain followed by BBKA IJ and GOTO IJ with both gained 0.6%, on the downside: BBRI IJ ended lower.
- Panin shares rose following news that SMFG said to compete against MUFG to acquire Panin Bank. PNLF IJ +1.02%, PNBNI IJ +4.87%
- MEDC IJ +4.76% extended gain as oil holds gains on shrinking US stockpiles and strong 1H earnings. PGAS IJ -0.55%
- Top Gainers: TLKM (+1,9%), BYAN (+3,5%), BBKA (+0,6)%
- Top Losers: AMRT (-4,2%), BRPT (-3,3%), ARTO (-2,2%)

News

Macroeconomic, Sector and Corporate News

- WMUU – recorded 1H22 net profit of IDR74.5bn, down 15.7% YoY. (Kontan)
- BBTN – plans to launch its super app on Sep/Oct2022 to boost its mortgage ecosystem. (Kontan)
- AVIA – targets to add 6-8 distribution centers every year. (Kontan)
- CMNP – recorded 1H22 net profit of IDR 465.8 bn, +42% YoY. (Kontan)
- ECII - recorded 1H22 net profit of IDR 10.2bn, down 27% YoY. (Investor daily)
- ADHI – plans for preemptive rights issue of 7.12bn shares (~2x current capital), in relation to planned IDR1.97tn gov't capital injection (PMN). (Investor daily)
- ASRI – recorded 1H22 net profit of IDR216.8bn (vs IDR244.9bn net loss in 1H21). (Investor daily)
- ACST – booked YTD new contracts of IDR1tn. (Bisnis)
- TINS – to pay off its maturing bonds and sukuk (total IDR 744bn) with internal cash. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : OKAS (+31,7%), KEEN (+21%), MTWI (+19.4%)
- Sharp Movers (Down) : OLIV (-8,1%), SHIP (-6,8%), MEDS (-6,8%)

Macro Calendar

August 25, 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