

December 9, 2022



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI finished marginally lower on Thursday, recovering from early deep losses amid sizeable foreign outflow in big caps on resurfacing recession fears weighing the market sentiments.
- The index managed to close above the 6800 level after swinging sharply lower in the early session helped by a deep-buying action in selected big caps after steep losses in a couple of days.
- A rebound in Basic Materials, Infrastructures, and Property stocks offsetting the ongoing pressures in Tech, Industrials, and Consumer stocks.
- RUPIAH +0.13% at 15,638 against USD.
- BMRI IJ -3.13%, GOTO IJ +6.54%, and BYAN IJ -4.43% contributed most to today's losses, while BBRI IJ +1.68%, TLKM IJ +1.63%, and MDKA IJ +4.49% helped the index recover after early losses.
- GOTO IJ -6.54% extended their downturn, losses for fourteen days in a row and erasing 52%, and 34% post the lock-up period.
- Metal and mineral stocks rose tracking the surge of nickel prices amid the dollar selloff. MDKA IJ +4.49%, INCO IJ +4.24%, ANTM IJ +3.65%.
- Top Gainers : BBRI (+1.68%), TLKM (+1.63%), MDKA (+4.49%)
- Top Losers: BMRI (-3.13%), GOTO (-6.54%), BYAN (-4.43%)

## News

### Macroeconomic, Sector and Corporate News

- TURI – has achieved 97% shares buyback program of 420mn public shares (~7.5% of capital) @IDR 1,700/sh as part of its plan to go private. (Investor daily)
- KJIA – Co. says it got \$265.5mn in valid tenders for 2023 notes. (bbg)
- KLBF – subsidiary PT Global Chemindo Megatrading (GCM) established JV in Shenzhen, China with Synergy Investment (SI) to secure raw materials. (Kontan)
- LPPF – opened 2 new stores in North Sulawesi and Southeast Sulawesi (YTD: 8 new stores). (Investor daily)
- WSKT – indicated a ~IDR200bn capital gain from 39.8% stakes divestment in PT Jasamarga Semarang Batang (JSB) to Road King Expressway's subsidiary. (Kontan)
- WEGE – booked 11M22 new contracts of IDR 4.24tn (+107% YoY), 61% of its FY22 target. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : GPSO (+34.2%), CHEM (+27.6%), INCF (+20%)
- Sharp Movers (Down) : AMRT (-6.9%), FILM (-6.8%), HATM (-6.8%)

**Macro Calendar**

December 9, 2022

Mon	Tue	Wed	Thu	Fri
<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
Korea > <b>Market closed (National Foundation Day)</b> September exports and imports (announced October 1) US> September ISM manufacturing PMI China> <b>Market closed (National Day)</b>	US> August durable goods (F) China> <b>Market closed (National Day)</b>	<b>OPEC+ ministerial meeting</b> Korea> September CPI US> September ISM services PMI MBA mortgage applications China> <b>Market closed (National Day)</b>	US> New jobless claims China> <b>Market closed (National Day)</b>	US> September non-farm payrolls September jobless rate China> <b>Market closed (National Day)</b> September FX reserves
<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
Korea> <b>Market closed (substitute holiday for Hangul Day)</b> US> <b>Market closed (Columbus Day)</b> China> September Caixin services PMI (announced October 8) Japan> <b>Market closed (Sports Day)</b>	<b>OECD leading economic index</b>	<b>The OPEC Monthly Oil Market Report</b> Korea> <b>MPC meeting</b> US> <b>FOMC minutes release</b> MBA mortgage applications September PPI	Korea> <b>Stock options expiry</b> US> September CPI Initial jobless claims	Korea> September jobless rate US> September retail sales October Michigan Consumer Confidence (P) China> September PPI September CPI September exports and imports September trade balance
<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>
US> October manufacturing index (New York) China> September mining and manufacturing production September retail sales September fixed asset investment 3Q22 GDP Japan> August mining and manufacturing production (F)	US> September industrial production	US> <b>Fed Beige Book release</b> MBA mortgage applications September housing starts Europe> September CPI (F)	US> Initial jobless claims September existing home sales China> <b>PBOC LPR release</b>	Japan> September CPI
<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>
	US> October Conference Board Consumer Expectations Index	US> September new home sales	Korea> 3Q22 GDP (A) US> Initial jobless claims September durable goods orders (P) 3Q22 GDP (A) Europe> <b>ECB MPC meeting</b>	US> September PCE October Michigan Consumer Confidence (F) Japan> <b>BoJ MPC meeting</b>
<b>31</b>				
Korea> September mining and manufacturing production China> October manufacturing PMI October services PMI Europe> October CPI (P) Japan> September 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

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