

December 1, 2022



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI gained 69pts on the last trading day of the month, although the benchmark still registered 0.25% monthly losses.
- Regional equities mostly higher in a volatile trading ahead of Powell speech while traders weighed covid development in China.
- The index traded higher throughout the sessions, thanks to late rally in blue-chip stocks especially big banks and volume were heavy due to MSCI rebalancing.
- Big banks were on a roll, with all major banks gaining that were driven by foreign inflow.
- Tech shares remained under pressure as GOTO IJ lock-in period ends today. GOTO IJ -6.79%, EMTK IJ -6.85%.
- GGRM IJ fell 7% due to MSCI index deletion, while TBIG IJ +0.86% and ADMR IJ -0.60%.
- Top Gainers : BBKA (+3.62%), BBRI (+2.68%), AMRT (+8.80%)
- Top Losers: GOTO (-6.79%), EMTK (-6.86%), CPIN (-2.15%)

News

Macroeconomic, Sector and Corporate News

- INDF – recorded 9M22 net profit of IDR 4.65tn, down 14.1% YoY, 61% consensus est. (Kontan)
- ICBP – recorded 9M22 net profit of IDR 3.3tn, down 33.4% YoY, 57% consensus est. (Kontan)
- LSIP – recorded 9M22 net profit of IDR 764bn, +1.5% YoY. (Kontan)
- SIMP – recorded 9M22 net profit of IDR 896bn, +59.1% YoY. (Kontan)
- DNET – recorded 9M22 net profit of IDR937.9bn, +132.3% YoY. (Bisnis)
- TOWR – recorded 9M22 net profit of IDR2.6tn, down 0.8% YoY. (Bisnis)
- INDY – recorded 9M22 net profit of USD338mn (vs. 9M21 net loss of USD5.9mn). (Investor daily)
- MEDC – recorded 9M22 net profit of USD401mn, 7.1x YoY. (Bisnis)
- MNCN – recorded 9M22 net profit of IDR1.7tn, down 2% YoY. (Bisnis)
- IRRA – recorded 9M22 net profit of IDR 40.5bn (down 52.3% YoY); allocates FY23 capex of IDR 30bn for growth. (Kontan)
- RMKE – allocates IDR350bn capex next year to build 20-25km infrastructure project. (Investor daily)
- BBKP – secured shareholders' approval for pre-emptive rights issue of up to 120bn shares (~177% of capital). (Investor daily)
- WEGE – booked 11M22 new contracts of IDR 4.2tn, 60.3% of its FY22 target. (Kontan)
- SMMT – to distribute IDR15/sh interim dividend (~2.0% yield). Cum date:7Dec2022. (Kontan)
- WINS – acquired 2 anchor handling tug supply (AHTS) to be delivered by end Dec2022, bringing its new vessel addition to 8 units in FY22. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : BBRM (+29.8%), SINI (+25%), SHID (+24.6%)
- Sharp Movers (Down) : GGRM (-7%), IPPE (-7%), OASA (-6.9%)

Macro Calendar

December 1, 2022

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