

December 23, 2022



Research Center

Morning KISI/

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Market Commentary

Market Commentary

- JCI ends near flat at the close on Thursday, after struggling for traction almost the whole session amidst improving regional sentiments. While Indonesia's central bank raises interest rates by 25bps as expected.
- The index hovers in a tight range since the opening in listless vols as big caps remain on the edge, while gains in small-mid cap stocks were offset by losses in BYAN IJ and BBCA IJ.
- Tech, Infrastructure, Industrials, and Consumers advance, while Basic Materials remain subdued.
- RUPIAH -0.03% at 15,583 against USD.
- Tech and digital banking stocks are mostly higher and reversing from recent losses to tracking global tech stocks' rebound. BUKA IJ +2.33%, EMTK IJ +4.00%, WIRG IJ +7.09%, BANK IJ +12.28%, BBYB IJ +1.60%.
- Consumers were mixed, while ACES IJ +13.02 was the outperformer on speculation that Christmas and year-end season could boost their sales.
- Commodity stocks remain elevated, tracking the gains of their commodity prices. HRUM IJ +1.51%, ADMR IJ +2.99%, MEDC IJ +3.70%.
- Big banks were mixed while the small-mid cap banks were the outperformers to reverse recent losses. BTPS IJ +5.66%, BANK IJ +12.28%, BRIS IJ +6.09%.
- Top value were: BBCA IJ +1.88%, BBRI IJ -0.41% IJ, BBCA IJ +1.17%
- Top Gainers : BBRI (+1.43%), ASII (+1.32%), BANK (+12.28%)
- Top Losers: BBCA (-1.15%), BYAN (-2.17%), TLKM (-1.06%)

News

Macroeconomic, Sector and Corporate News

- ADRO – To distribute interim dividend of IDR249.5/sh (~6.3% yield). Cum date: 30Dec2022. (Bisnis)
- PTBA – Launched pilot project partnership to develop biomass & coal cofiring power plant on its mine area in South Sumatra. (Investor daily)
- MTEL – Acquired 6,012 km fiber optics for IDR 603bn. (Investor daily)
- CITA – Acquired 12.5% stakes in PT Kalimantan Aluminium Industry (KAI), subsidiary of ADMR with aluminium smelter project. (Investor daily)
- DRMA – Plans to acquire 72.75% stakes of PT Trimita Chitrahasta (TCH), a subsidiary of Japan company Kuroda Group Co Ltd. (Investor daily)
- WIKA – Secured IDR 3.3tn contracts of wastewater treatment plant (WWTP) Jakarta Sewage Development Project (JSDP), bringing YTD total new contracts of IDR 30 tn (75% of its FY22 target). (Investor daily)
- WIFI – Subsidiary PT Intergrasi Jaringan Ekosistem (Weave) acquired 3,984.5 km of fiber optics across Java from EXCL. (Kontan)
- GTSI – Allocates FY23 capex of USD 24mn, to purchase LNG transport fleet to be converted to FSRU. (Kontan)
- KLBF – Established a 40-60 JV in China namely Global Starway Synergy Co, through its subsidiaries, to secure medicinal raw materials. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : NZIA (+25%), TRIN (+21.9%), KRYA (+18.7%)
- Sharp Movers (Down) : BBYB (-7%), PNLF (-7%), GPSO (-6.9%)

Macro Calendar

December 23, 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) US> September ISM manufacturing PMI China> Market closed (National Day)</p>	<p>US> August durable goods (F) China> Market closed (National Day)</p>	<p>OPEC+ ministerial meeting Korea> September CPI US> September ISM services PMI MBA mortgage applications China> Market closed (National Day)</p>	<p>US> New jobless claims China> Market closed (National Day)</p>	<p>US> September non-farm payrolls September jobless rate China> Market closed (National Day) September FX reserves</p>
10	11	12	13	14
<p>Korea> Market closed (substitute holiday for Hangul Day) US> Market closed (Columbus Day) China> September Caixin services PMI (announced October 8) Japan> Market closed (Sports Day)</p>	<p>OECD leading economic index</p>	<p>The OPEC Monthly Oil Market Report Korea> MPC meeting US> FOMC minutes release MBA mortgage applications September PPI</p>	<p>Korea> Stock options expiry US> September CPI Initial jobless claims</p>	<p>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</p>
17	18	19	20	21
<p>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)</p>	<p>US> September industrial production</p>	<p>US> Fed Beige Book release MBA mortgage applications September housing starts Europe> September CPI (F)</p>	<p>US> Initial jobless claims September existing home sales 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) US> Initial jobless claims September durable goods orders (P) 3Q22 GDP (A) Europe> ECB MPC meeting</p>	<p>US> September PCE October Michigan Consumer Confidence (F) Japan> BoJ MPC meeting</p>
31				
<p>Korea> September mining and manufacturing production China> October manufacturing PMI October services PMI Europe> October CPI (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
