

November 17, 2022



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI ended modestly higher on Monday after a choppy session, the market traded in thin volume due to lack of domestic catalyst with traders - JCI closed 21pts lower on Wednesday with increased volatility as global equities and currencies seesawed after blast in Poland.
- The index opened with weakness and traded lower throughout the sessions, but managed to trim the losses thanks to late rally in tech shares.
- Big banks led the decline with BBCA IJ and BMRI IJ both fell more than 2%, due to profit taking.
- Tech shares were on a roll, with GOTO IJ +6.86% leading the gain following outsized gain in Sea Ltd. After Co. posted a smaller-than expected quarterly loss. BELI IJ +3.38%, ARTO IJ +5.93%.
- Metal miners tumbled with ANTM IJ dropped 6%, MDKA IJ -1.76% despite soaring nickel price.
- Coal miners rose following a rebound in coal prices as Newcastle prices has gained 9% this week. ADRO IJ +1.70%, ITMG IJ +0.59%.
- Top Gainers : GOTO (+6.86%), BYAN (+3.37%), AMRT (+2.90%)
- Top Losers: BBCA (-2.27%), BMRI (-2.44%), BBRI (-1.31%)

## News

### Macroeconomic, Sector and Corporate News

- TLKM – Subsidiary MDI Ventures facilitated fundraising of 25 local start-up companies of up to USD399mn. (Investor daily)
- MORA – Signed MoU to form 51-49 JV with Mitsui & Co Ltd with a total investment of USD170mn to develop telco infrastructure in Indonesia. (Kontan)
- ADRO – Subsidiary PT Adaro Power (together with Total Eren) won tender for 70MW wind turbine power plant project development in South Kalimantan. (Kontan)
- ANTM – Signed a framework agreement with CNGR Hong Kong Material Science & Technology Co., Ltd for industrial estate development for nickel downstream as raw materials for EV batteries in Pomalaa. (Bisnis)
- DSSA – Subsidiary PT Daya Anugerah Sejati Utama with Trina Solar, PT Indonesia Power, and PT Agra Surya Investindo signed MoU to explore building solar panel factory in Indonesia. (Investor daily).
- TRIS – Recorded 9M22 net profit of IDR 27.9bn, 6.9x YoY. (Kontan)
- ZONE – Targets to open 11 new stores in 4Q22, bringing FY22 total new stores of 40. (Kontan)
- IPO – PT Personel Alih Daya (part of ISAT's employee cooperative), engages in telco service businesses, plans to raise up to IDR108bn from IPO of up to 900mn shares (~28.6% of capital) at IDR100-120/sh. Initial bookbuilding: 16-22Nov2022. (Investor daily)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : SDPC (+34.4%), TRIS (+34.2%), BELL (+29.6%)
- Sharp Movers (Down) : KIOS (-6.9%), FIRE (-6.7%), ERTX (-6.7%)

Macro Calendar

November 17, 2022

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

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