

November 22, 2022



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI fell 19 points lower on Monday, dragged by weak regional sentiment as a record jump in Covid cases and report deaths may introduce new lockdown measures in several economic hubs, including Beijing and Shanghai.
- JCI opened slightly higher before pointed lower led by tech, and digital banking stocks.
- Tech, Financials, Basic Materials, and Consumers were among the top losers. While Energy and Infrastructures remained afloat.
- RUPIAH +0.16% at 15,713 against USD.
- GOTO IJ -5.41% led other tech and digital banking stocks down on profit-taking as traders were concerned over interest rates outlook. BUKA IJ -3.85%, ARTO IJ -6.94%, BANK IJ -4.92%.
- GOTO IJ -5.41% ahead 3Q earning result release later today and pullback after a three-week impressive performance.
- Coal stocks hold their gain as a rebound in coal prices continues. ADRO IJ +2.79%, ITMG IJ +3.45%, PTBA IJ +2.82%.
- SCMA IJ +3.08% and EMTK IJ +1.50% pared from early gains, while traders are betting that the company's advertising revenue will soar from broadcasts of the world cup.
- Top value were: BBRI IJ -0.43%, BBKA IJ -1.13% IJ, BUMI IJ +2.76%
- Top Gainers : BYAN (+6.60%), ASII (+1.61%), ADRO (+2.79%)
- Top Losers: GOTO (-5.41%), BBKA (-1.13%), ARTO (-6.94%)

News

Macroeconomic, Sector and Corporate News

- GOTO – Recorded 9M22 net loss of IDR20.3tn (vs 9M21 net loss of IDR11.57tn). (Bisnis)
- RMKE – Recorded 9M22 net profit of IDR275.3bn, +135.5% YoY. (Bisnis)
- CSAP – Recorded 9M22 net profit of IDR 167.3bn, +22.3% YoY. (Kontan)
- TMAS – Recorded 9M22 net profit of IDR 1tn, +63.7% YoY. (Investor daily)
- BALI – Plans to issue IDR500bn sukuk with 370 days to 5 years tenor for expansion & working capital. Initial bookbuilding: 22Nov2022 – 2Dec2022. (Investor daily)
- BYAN – Secured shareholders' approval for a 1:10 stock split. (Bisnis)
- PTPP – Recorded 10M22 new contracts of IDR21.8tn, +50.8% YoY. (Bisnis)
- WSKT – Booked 10M22 new contracts of IDR 13.4tn, +10.7% YoY. (Investor daily)
- UNVR – To distribute interim dividend of IDR 69/sh (~1.5% yield). Cum date: 29Nov2022 (Investor daily)
- TOTO – To distribute IDR10/sh interim dividend (~3.6% yield). Cum date:29 Nov 2022. (Bisnis)
- IPO – PT Venteny Fortuna Internasional, engages in IT businesses, plans to raise IDR 422.9bn through IPO issuing 939.77bn shares (~15% of capital) @ IDR 350-450/sh. (Kontan)
- BNBR – Subsidiary PT VKTR Teknologi Mobilitas targets EV bus sales of 150-200 units in 2023. (Kontan)
- CAKK – PT Tancorp Bangun Indonesia (TBI) did tender offer of up to 300mn of CAKK's shares (~24.9% of capital) @IDR 229/sh. Offering period: 22Nov2022-21Dec2022. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : TRIS (+31.9%), BKSJ (+29.8%), CHEM (+20%)
 - Sharp Movers (Down) : ARTO (-6.9%), PICO (-6.9%), TECH (-6.9%)
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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
