

November 30, 2022



Research Center

Morning KISI/

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Market Commentary

Market Commentary

- JCI ended near flat on Tuesday, despite the broadly positive cues from regional markets as tech shares continued to weigh.
- A gauge of global shares climbed, led by a rebound in China stocks as nation wade unrest eased and govt. lifted the band on equity financing for listed property firms.
- From domestic market, tech shares led the decline, although the decline were offset by the gains in big banks and coal miners.
- Tech shares extended declined, with GOTO IJ losing more than 6%, EMTK IJ -6.73%, BUKA IJ -1.43%.
- Coal miners rose following 5% gain in Newcastle prices, as lingering spot demand and a seasonal upturn in coal-fired generation offset rising stock levels. ADRO IJ +3.74%, BUMI IJ +3.35%. after Co. seeks higher 2023 coal output.
- Tech shares tumbled with GOTO IJ -6.48% and BUKA IJ -6.66% both traded at limit down, followed by digital banks led by BBYB IJ -6.43% which also traded at limit down.
- MEDC IJ gained 5% on stronger oil prices as speculation OPEC+ will cut production intensifies.
- Top Gainers : BMRI (+1.98%), ADRO (+3.74%), BBRI (+0.62%)
- Top Losers: GOTO (-6.36%), ASII (-2.81%), BBCA (-0.55%)

News

Macroeconomic, Sector and Corporate News

- EV – Govt. plans \$413 subsidy for each electric motorbike next year. (bbg)
- GOTO – collaborates with Singapore taxi operator, ComfortDelGro, to develop online ride-hailing business in Singapore. (Investor daily)
- ERAA – Erajaya Digital plans to open 62 new stores in Nov-Dec2022, to bring its total of 359 new stores in FY22. (Investor daily)
- BEBS – secured shareholders' approval for stock split of 1:5. (Investor daily)
- MAYA – secured shareholders' approval for pre-emptive rights issue of up to 20bn shares (~169% of capital) to increase its core capital to IDR5.3tn (from current IDR2.3tn). (Investor daily)
- UCID – recorded 9M22 net profit of IDR 253.7bn, down 33.8% YoY. (Kontan)
- META – recorded 9M22 net profit of IDR65.6bn, 5.2x YoY. (Investor daily)
- UNSP – recorded 9M22 net profit of IDR203bn (vs. 9M21 net loss of IDR44.6bn)
- BLTZ – recorded 9M22 net profit of IDR253.7bn, down 33.8% YoY. (Investor daily)
- TRGU – subsidiary PT Agristar Grain Industry (AGY) plans to develop animal feed trading as part of business diversification. (Kontan)
- KAEF – signed MoU with Sinopharm International for production, distribution, export-import as well as research and licensing for healthcare-related business. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : SULI (+28.8%), SINI (+24.8%), BSBK (+24.8%)
- Sharp Movers (Down) : WIRG (-6.8%), PANI (-6.8%), EMTK (-6.7%)

Macro Calendar

November 30, 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
