

December 12, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI ended 89pts lower, losing 304 pts or falling 4.34% throughout the week. The index opened with weakness with the selling pressure intensified in the late session, regional markets rose as inflation data take center stage.
- Trading activity were dominated by large-cap stocks, although trading value were relatively thin with GOTO IJ and TLKM IJ weighed the most.
- All sectors traded in the red, led by energy and tech.
- Large cap banks remained under pressure as global fund outflow hits nearly three-month high as investors shifted focus to China and HK market amid reopening plan. BBRI IJ -0.82%, BMRI IJ -1.24%.
- Coal miners tumbled amid a pullback in coal prices as China's coal market faced unusually bleak winter for demand. UNTR IJ -4.30%, ADRO IJ -1.60%.
- Top Gainers : BBKA (+0.88%), TBIG (+4.33%), BEBS (+2.22%)
- Top Losers: BYAN (-6.87%), GOTO (-7.00%), TLKM (-2.41%)

News

Macroeconomic, Sector and Corporate News

- BALI IJ – plans to issue IDR 221bn sukuk w/ 370 days & 3 years tenor. Offering period: 13Dec2022. (Investor daily)
- INDY IJ – subsidiary Indika Energy Capital III and Indika Energy Capital IV bought back USD 41.44mn of their outstanding bonds maturing in 2024 & 2025. (Investor daily)
- KJIA IJ – to issue USD265.5mn bonds to partially refinance its USD300mn bonds maturing in 2023. (Investor daily)
- TSPC IJ – to distribute IDR25/sh interim dividend (~1.8% yield). Cum date: 16Dec2022. (Bisnis)
- UNTR IJ – allocates USD220mn capex for nickel smelter construction (estimated to be within 3 years) after acquiring the Stargate nickel mine and smelter. (Bisnis)
- BMAS IJ – Kasikorn Vision Financial (KVF) has officially become the controlling shareholder of BMAS w/ 67.5% stakes. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : WAPO (+16%), INCF (+13.3%), FIRE (+11%)
- Sharp Movers (Down) : GOTO (-7%), BSBK (-7%), PANR (-7%)

Macro Calendar

December 12, 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
