

December 16, 2022



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

Research team:

Edward A. Tanuwijaya | [edward.t@kisi.co.id](mailto:edward.t@kisi.co.id) | Strategy, Banks, Real Estate  
Illona Freddy | [illona.f@kisi.co.id](mailto:illona.f@kisi.co.id) | Poultry, Consumer Staples, Cigarette

David Arie Hartono | [david.h@kisi.co.id](mailto:david.h@kisi.co.id) | Retailers, Media, Telecommunication

## Market Commentary

### Market Commentary

- JCI ended 49 pts lower in thin trading, following the broadly negative cues from global peers on renewed concerns over the outlook for interest rates after Fed signaled further rate hikes ahead. Regional markets fell along with European and US futures.
- The market traded in thin vol as RG market turnover barely reach IDR 8tn, ~30% below its 90-day average.
- The benchmark were mainly dragged by the losses in large-cap shares as global fund outflow extends streak. BMRI IJ -1.41%, TLKM IJ -2.13%, BBCA IJ -1.45%
- GOTO IJ +3.19% rebounded following 6% plunge Wednesday, while other tech shares ended in the red. BUKA IJ -1.40%, BELI IJ -0.85%.
- BBYB IJ rose more than 6% after MUFG said in talks to invest \$200mn in Ant-backed Akulaku. ARTO IJ -0.49%.
- Top Gainers : GOTO (+3.19%), DCII (+6.19%), SMGR (+3.21%)
- Top Losers: BMRI (-1.41%), TLKM (-2.13%), BBCA (-1.45%)

## News

### Macroeconomic, Sector and Corporate News

- SMDR – Increased its stake by 25% to 50% for USD14.8mn in LNG East-West Shipping company (LNG tankers operator) from its JV partner Nippon Yusen Kabushiki Kaisha (NYK) Japan. (Bisnis)
- WIKA – Indonesia Battery Corp (IBC) signed SPA to officially took over 53.93% of WIKA's subsidiary Wika Industri Manufaktur (WIMA), 2W EV Gesits producer. (Investor daily)
- ACES – Allocates IDR200-300bn capex to open 10-15 new stores in FY23. (Bisnis)
- LPPF – Opened 2 new stores in East Jakarta and East Java, bringing YTD total new stores of 10. (Kontan)
- SSIA – Allocates IDR 1.3tn capex in FY23, mostly for Subang Smartpolitan development. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : GPSO (+30.8%), MTPS (+26.7%), ARTO (+24.9%)
- Sharp Movers (Down) : MGLV (-9.9%), NINE (-9.3%), WAPO (-6.9%)

Macro Calendar

December 16, 2022

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