

February 14, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI hold to end modestly higher on Monday, amid cautious trading as investors hunkered down for US inflation data that could jolt the outlook for interest rates globally.
- Thanks to a rebound in Tech stocks and gaining in Consumer stocks that keep the index remains afloat. While bellwether stocks remain steady at the near flat.
- Regional equities were mostly lower at Monday's close, as traders increased rate expectations ahead of crucial US inflation data.
- 8/11 sectors ended higher with Tech and Consumers Cyclical outperforming the most. While Basic Materials and Healthcare were lower.
- RUPIAH +0.40% at 15,195 against USD.
- GOTO IJ +10.48% led other tech stocks higher, as the stock fought back following last week's steepest loss as the share failed to be added to the MSCI index.
- Consumer cyclical stocks were mostly higher on rotational plays. MYOR IJ +6.15%, ACES IJ +7.92%, MAPI IJ +9.38%.
- Large caps were steady near flat, as investors await more clues and direction ahead of US data and BI rate decision later this week. BBKA IJ +0.57%, BBRI IJ -1.23%, BMRI IJ +0.49%, TLKM IJ -0.26%.
- Coal stocks were mostly higher, as its Newcastle futures prices stabilize at the price nearing the 200 level after recent drops. ADRO IJ +1.46%, ITMG IJ +3.15%, INDY IJ +1.36%.
- Top value were: GOTO IJ +10.48%, BBRI IJ -1.23% IJ, BBKA IJ +0.57%
- Top Gainers : GOTO (+10.48%), MEGA (+6.09%), BBKA (+0.57%)
- Top Losers: BBRI (-1.23%), KLBF (-5.51%), TOWR (-3.60%)

## News

### Macroeconomic, Sector and Corporate News

- Automotive – Jan2023 4W sales were 94,087 units, +15% YoY. (Investor daily)
- ISAT - Recorded FY22 net profit of IDR 4.72tn (down 30% YoY), 130%/125% of our/cons FY22 ests. (Kontan)
- ISAT – Allocates IDR13tn capex in FY23 to focus on network development in East Indonesia. (Bisnis)
- BFIN – Recorded FY22 net profit of IDR1.8tn (+59% YoY). (Bisnis)
- LPPF – Targets to open 12-15 new stores in FY23 w/ capex of IDR400bn. (Bisnis)
- BBKP - Plans for preemptive right issue of up to issuing 120bn shares (~176% of capital) in 19Apr2023. (Kontan)
- WSBP - Booked FY22 new contracts of IDR 1.53tn. (Kontan)
- KOBX - Allocates FY23 capex of USD4mn for operational and heavy equipment rejuvenation for rental. (Kontan)
- RANC – Plans to open 2 new stores this year in Alam Sutera and Makassar. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : AMAN (+25%), MEDS (+13.9%), SKRN (+11.7%)
- Sharp Movers (Down) : EURO (-9.9%), ADES (-7%), HALO (-6.9%)

Macro Calendar

February 14, 2023

Mon	Tue	Wed	Thu	Fri
		<b>1</b>	<b>2</b>	<b>3</b>
		Korea> January exports and imports US> <b>FOMC meeting</b> January ISM manufacturing PMI January ADP employment chg. MBA mortgage applications China> January Caixin manufacturing PMI Europe> December jobless rate January CPI (P)	Korea> January CPI US> December manufacturing orders December durable goods orders (F) Initial jobless claims Europe> <b>ECB MPC meeting</b>	Korea> January FX reserves US> January ISM services PMI January non-farm payrolls January jobless rate January avg. hourly wages China> January Caixin services PMI
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
OECD leading economic index	China> January FX reserves	US> MBA mortgage applications	US> Initial jobless claims China> January M2 money supply (-15 Feb)	US> February U. of Michigan Consumer Confidence (P) China> January CPI January PPI
<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>
China> <b>PBoC MLF release (-16 Feb)</b>	<b>OPEC Monthly Oil Market Report</b> US> January CPI Europe> 4Q22 GDP (P) Japan> 4Q22 GDP (P) December mining and manufacturing production (F)	Korea> January jobless rate US> February manufacturing index (New York) January retail sales MBA mortgage applications	US> January housing starts January PPI Initial jobless claims Japan> December core machinery orders January exports and imports	
<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>
US> <b>Market closed (Presidents' Day)</b> China> <b>PBoC LPR release</b>	US> January existing home sales	US> <b>FOMC minutes release</b> MBA mortgage applications	Korea> <b>BoK MPC meeting</b> US> 4Q22 GDP (S) Initial jobless claims Europe> January CPI (F) Japan> <b>Market closed (emperor's birthday)</b>	US> January personal income January personal consumption expenditure January new home sales February U. of Michigan Consumer Confidence (F) Japan> January CPI
<b>27</b>	<b>28</b>			
US> January durable goods orders (P)	Japan> January mining and manufacturing production (P) January retail sales			

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