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Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI ended 37 pts lower on Monday, ending its three-gain streak as the market succumbed to profit taking amid weak global cues and falling commodity price.
- The market managed to close off day-low, as better than expected Indo 4Q GDP numbers improved risk sentiment.
- Asian equities fell along with US and Europe futures on renewed concerns over the outlook for interest rates.
- Sectoral wise, 8/11 sectors ended in the red led by tech and energy shares, while consumer cyclicals and infra sector stayed afloat.
- Coal shares mostly lower following a slump in coal prices, with Newcastle prices have fallen more than 40% ytd. ITMG UJ -1.09%, BYAN UJ -1.31%.
- Cement producers rose on the back of lower energy cost as oil and coal prices slumped. INTP UJ +3.54%.
 - Top Gainers : BBCA (+0.29%), INTP (+3.54%), MAPI (+3.97%)
 - Top Losers: GOTO (-3.23%), BYAN (-1.32%), AMRT (-2.34%)

News

Macroeconomic, Sector and Corporate News

- EV battery – LG Energy Solution is reported to consider pulling back from nickel downstream & EV battery manufacturing investment with Indonesia Battery Corp. (IBC)
- MDKA – Co. reported weak 4Q22 op. performance across segments. (Research)
- TLKM – Allocates IDR36-40tn capex in FY23 for development of mobile, fixed broadband, and data center business. (Bisnis)
- PTPP – Formed JV (PT Karya Logistik Nusantara) with WIKA, ADHI, Hutama Karya, Brantas Adipraya, Nindya Karya to engage in precast, construction material, warehouse & port. (Kontan)
- BBNI – Plans to allocate up to IDR 905bn for shares buyback. AGM: 15Mar2023. (Kontan)
- PTRO – Cooperates with PT Santana Rekso Nindhana develop dore bullion production facility for Nusa Halmahera Minerals (NHM) mines. (Bisnis)
- SKRN – Allocates FY23 capex of IDR 150-250bn to purchase cranes and other supporting equipments. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : TECH (+21.3%), HOKI (+15.8%), MTPS (+14.5%)
- Sharp Movers (Down) : ISAP (-9%), BPTR (-6.9%), OKAS (-6.7%)

Mon	Tue	Wed	Thu	Fri
		1	2	3
		Korea> January exports and imports US> FOMC meeting 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> ECB MPC meeting	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
6	7	8	9	10
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
13	14	15	16	17
China> PBoC MLF release (-16 Feb)	OPEC Monthly Oil Market Report 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	
20	21	22	23	24
US> Market closed (Presidents' Day) China> PBoC LPR release	US> January existing home sales	US> FOMC minutes release MBA mortgage applications	Korea> BoK MPC meeting US> 4Q22 GDP (S) Initial jobless claims Europe> January CPI (F) Japan> Market closed (emperor's birthday)	US> January personal income January personal consumption expenditure January new home sales February U. of Michigan Consumer Confidence (F) Japan> January CPI
27	28			
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