

February 8, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

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- JCI staged a firm rally on Tuesday to close with nearly 1% gains powered by a strong rebound in commodity shares and broad-based buying in most heavyweights.
- Regional peers advanced along with US futures, while the greenback slipped ahead of Powell's commentary later today.
- 8/11 settled in the green, led by energy and consumer non-cyclicals, while infra and property sector pulled back.
- Major banks moved higher, led by BMRI IJ that gainer more than 3% on stock split plan, followed by BBRI IJ +0.63% ahead of Co. earnings call.
- Coal shares were on a roll, driven by rebound in Newcastle coal prices as China warns of more extreme weather in 2023 after falling more than 40% ytd.
- Metal miners tumbled, with MDKA IJ fell 0.87% on weak 4Q operational data, ANTM IJ -0.88% as LME prices resumed decline.
- Top Gainers : BMRI (+3.04%), BYAN (+3.47%), BBKA (+1.43%)
- Top Losers: TLKM (-2.06%), ARTO (-4.41%), MIKA (-2.95%)

## News

### Macroeconomic, Sector and Corporate News

- Aluminium – The US is in discussion to impose a 200% tariff for Russia's aluminium. (Bisnis)
- LPKR – booked FY22 marketing sales of IDR 4.76tn, down 4% YoY. (Kontan)
- PMMP – recorded FY22 sales volume of 20,500 tons, +5.3% YoY. (Kontan)
- BBRI – recorded FY22 net profit of IDR51.2tn (+67% YoY, forming 107%/105% of our/cons FY22F ests ). (Bisnis)
- IMAS – subsidiary PT. Indomobil Emotor Internasional (PT IEI) has been appointed by Wuxi Yadea Export-Import Co., Ltd, as a distributor and importer of Yadea brand EV. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : ZATA (+34%), SDPC (+24.8%), IPPE (+24%)
- Sharp Movers (Down) : ISAP (-9.8%), FWCT (-7%), GZCO (-7%)

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