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Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

Research team

Edward A. Tanuwijaya | edward.t@kisi.co.id | Strategy, Banks, Coal, Real estate
Fahressi Fahalmesta | fahressi.f@kisi.co.id | Nickel, Transportation, Cement, Poultry
Nicholas Kevin Mulyono | nicholas.k@kisi.co.id | CPO, fertilizer
Ika Rahmawati | ika.r@kisi.co.id

Wilbert Ham | wilbert.h@kisi.co.id | Automotive, Telecommunication
Elvira Natalia Mulyono | elvira.n@kisi.co.id | Consumer, retailers
Filia A Gladwyn | filia.a@kisi.co.id | Healthcare

Market Commentary

Market Commentary

- JCI finished modestly lower on Thursday, amid market consolidation as investors weighed the prospect over the outlook for US interest rates and China's economic uncertainty. While as expected BI keeps the benchmark rate unchanged at 5.75%.
- Big cap stocks were mostly lower at the close, while mid-small cap stocks again took the center stage amid rotation from big cap stocks.
- Regional equities were mostly higher at the close as investors appeared to shrug off the prospects of higher interest rates following strong economic data from the US.
- Market was traded mixed as 7/11 sectors ended lower, with Energy, Basic Materials, and Healthcare among the losers. While Tech, Infrastructures, and Consumer Cyclical remain afloat.
- RUPIAH -0.31% at 15,157 against USD.
- Big cap stocks were mostly lower at the close led by big bank stocks, while small-mid bank stocks remain elevated at the close amid rotation from big banks. BBCA IJ -1.97%, BMRI IJ -0.49%, ARTO IJ +5.57%, BBYB IJ +3.76%, BRIS IJ +0.93%.
- BDMN IJ +4.88% was managed to close higher on strong FY22 results, recorded DR 3.3tn net profit (+110% YoY).
- Most SOE construction stocks were lower, dented by negative sentiment over WSKT IJ as the Co. postponed its coupon payment on its maturing IDR 2.3tn bond on Feb 23. ADHI IJ -3.36%, WIKA IJ -2.90%, PTPP IJ -5.04%.
- Energy and metal stocks were mostly lower at the close, amid China's economic uncertainty. ADRO IJ -1.02%, HRUM IJ -2.13%, ANTM IJ -4.09%, MEDC IJ -3.00%
- Consumer Cyclical stocks remain resilient and closed higher amid rotational plays. ERAA IJ +7.69%, MAPI IJ +0.66%, MYOR IJ +1.14%.
- Tech stocks resumed gains, tracking global tech stocks rebound. GOTO IJ +2.54%, EMTK IJ +1.40%, WIRG IJ +1.15%.
- Top value were: BBCA IJ -1.907%, GOTO IJ +2.54% IJ, BRIS IJ +0.93%
- Top Gainers : GOTO (+2.54%), MDKA (+1.50%), BRPT (+3.49%)
- Top Losers: BBCA (-1.97%), AMRT (-2.93%), MEGA (-3.48%)

News

Macroeconomic, Sector and Corporate News

- BBTN - Recorded FY22 net profit of IDR 3tn (+28% YoY), forming 102%/104% of our/cons FY22 ests. (Kontan)
- BNGA – Recorded FY22 net profit of IDR5tn (+23% YoY). (Bisnis)
- INCO – Recorded FY22 net profit of USD200.4mn (+21% YoY). (Bisnis)
- ADMR – Targets to finalize financial closing for its smelter aluminium project by 1H23. (Bisnis)
- ANTM – Targets FY23 ferronickel production of 27,201 tonnes (+12% YoY). (Bisnis)
- MPMX - Allocates FY23 capex of IDR 100bn; 30-40% capex for digital initiatives. (Kontan)
- TRGU - Allocates FY23 capex of IDR 300bn to increase flour production capacity and build infrastructure for animal feed. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : KKES (+31.1%), TRIS (+24.8%), ESTA (+17.7%)
 - Sharp Movers (Down) : AMAN (-7%), TECH (-7%), DMMX (-6.9%)
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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