

February 3, 2023



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

Research team:

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

David Arie Hartono | david.h@kisi.co.id | Retailers, Media, Telecommunication

Market Commentary

Market Commentary

- JCI holds to finish with the front foot on Thursday, on improving risk sentiment as hope for the climb in US interest will come to an end soon, as the disinflationary process was underway.
- The index hovers in the green since the market opened, helped by gains in Tech-related stocks and Consumer names. While large caps were closed mostly lower amid the shifting to growth stocks.
- Regional equities were mixed at Thursday's close, as investors digested the Fed's smaller rate hike and acknowledged inflation is falling.
- 9/11 sectors moving higher with Tech, Consumers, and Transportation were among the best performers. While Infrastructures and Industrials remain the lag.
- RUIPIAH -0.60% at 14,880 against USD.
- Tech and digital banking stocks kicked higher, influenced by the gains of global tech peers on a moderate central bank policy outlook. GOTO IJ +9.73%, BUKA IJ +6.38%, WIRG IJ +5.92%, ARTO IJ +12.85%, BBYB IJ +8.05%.
- Property and construction stocks advanced as traders positioned for a more moderate central bank policy outlook. CTRA IJ +3.11%, BSDE IJ +2.69%, ADHI IJ +2.12%, WIKA IJ +2.16%
- Consumers extending their gains, as retailers remain in the spotlight. ACES IJ +2.92%, MAPI IJ +0.72%, MAPA IJ +2.92%, ERAA IJ +1.28%.
- Large caps were mostly lower at the close after struggling for traction since the opening. BBKA IJ -0.59%, BBRI IJ -1.71%, ASII IJ -1.25%.
- Top value were: GOTO IJ +9.73%, BBKA IJ -0.59% IJ, BBRI IJ -1.71%
- Top Gainers : GOTO IJ +9.73%, KLBF IJ +5.77%, ARTO IJ +12.85%
- Top Losers: BBRI IJ -1.71%, BBKA -0.59%, ASII IJ -1.25%

News

Macroeconomic, Sector and Corporate News

- DMAS – Targets FY23 marketing sales of IDR1.8tn (flat YoY). (Bisnis)
- GOTO – Officially collaborates with PT. Kereta Cepat Indonesia China (KCIC) to facilitate public access for Jakarta Bandung fast train (KCJB). (Investor daily)
- FREN – Obtained IDR7.2tn syndicated loan facility for subsidiary's loan refinancing and working capital. (Bisnis)
- KRAS – Allocates USD129.8mn capex in FY23. (Bisnis)
- DSNG – Targets CPO production volume growth of 10% YoY in 2023. (Kontan)
- EDGE – Targets to complete construction of its 23MW EDGE2 data center by end of 2023. (Kontan)
- KAEF – Plans for pre-emptive rights issue of up to 325.1mn mandatory convertible bond (OWK) with a conversion price of IDR1,025 per OWK unit. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : SSIA (+22.1%), PADA (+20.9%), KBLM (+15.3%)
- Sharp Movers (Down) : FILM (-6.8%), TAYS (-6.7%), GULA (-6.6%)

Macro Calendar

February 3, 2023

Mon	Tue	Wed	Thu	Fri
2	3	4	5	6
Korea> December exports and imports (announced Jan 1) US> Market closed (New year) China> Market closed (New year) Japan> Market closed (New year)	Japan> Market closed (Market Holiday) China> December Caixin manufacturing PMI	Korea> December FX reserves US> FOMC minutes release December ISM manufacturing PMI MBA mortgage applications	US> December ADP employment change Initial jobless claims China> December exports and imports(-Dec 13) China> December Caixin services PMI	US> December non-farm payrolls December jobless rate December ISM services PMI November durable goods orders (F) November manufacturing orders Europe> December CPI (P)
9	10	11	12	13
OECD leading economic index China> December FX reserves (announced Jan 7) December PPI (-Dec 16) December CPI (-Dec 6) December M2 (-Dec 16) Japan> Market closed (Coming of Age Day)	China> December industrial production (-Dec 20) December retail sales (-Dec 20) December fixed asset investment (~20일)	Korea> December jobless rate US> MBA mortgage applications	US> December CPI Initial jobless claims	Korea> MPC meeting US> January Michigan Consumer Confidence (P) China> 4Q22 GDP (-December 27)
16	17	18	19	20
US> Market closed (Martin Luther King Jr. Day) China> PBOC MLF rate release	The OPEC Monthly Oil Market Report US> January manufacturing index (New York)	US> MBA mortgage applications December retail sales December PPI Europe> December CPI (F) Japan> BoJ MPC meeting November mining and manufacturing production (F) November core machinery orders	US> December housing starts Initial jobless claims Japan> December exports and imports	US> December existing home sales China> PBOC LPR release Japan> December CPI
23	24	25	26	27
Korea> Market closed (Lunar New Year) December mining and manufacturing production (- Dec 31) China> Market closed (Lunar New Year)	Korea> Market closed (Lunar New Year) China> Market closed (Lunar New Year)	China> Market closed (Lunar New Year)	Korea> 4Q22 GDP(A) US> 4Q22 GDP(A) Initial jobless claims December durable goods orders (P) December new home sales China> Market closed (Lunar New Year)	US> December PCE January Michigan Consumer Confidence (F) China> Market closed (Lunar New Year)
30	31			
	China> January manufacturing PMI January services PMI Europe> 4Q22 GDP (A) Japan> December mining and manufacturing production (P) December jobless rate			

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