

February 13, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

## Research team

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

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

## Market Commentary

### Market Commentary

- JCI started on a weak note, but managed to stage a strong rebound at the fag end of the session but still posted modest loss. JCI registered 0.45% weekly losses.
- The dip in the market were largely attributed to a broad-based selling in tech and coal shares, while blue-chip shares showing resilience during the end of the session.
- Regional markets fell along with US futures as the prospect of higher interest rates continued to weigh on risk sentiment.
- Coal miners extended decline as Newcastle futures fell 16% on Thu following Adani cargo offer and news that more Australia coal cargoes head to China. BYAN IJ -1.95%, ADRO IJ -3.52%
- Cement producers outperformed on improved margin outlook amid declining energy cost. SMGR IJ +5.80%, INTP IJ +4.56%.
- Among the individuals, UNVR IJ fell 7% on weak 4Q earnings, AGII IJ gained 5.88% after CVC is said to lead bidding for Co. stake.
- Top Gainers : BBRI (+1.04%), KLBK (+4.89%), TLKM (+0.80%)
- Top Losers: GOTO (-6.25%), BYAN (-1.95%), BBKA (-0.84%)

## News

### Macroeconomic, Sector and Corporate News

- SIDO – Recorded FY22 net profit of IDR 1.1tn, down 12.4% YoY. (Kontan)
- ANTM – Targets FY23 gold sales volume of 31.17 tonnes,down 10.8% YoY. (Bisnis)
- BWPT – Allocates IDR200bn to build a new palm oil processing plant in Kalimantan. (Kontan)
- Heavy equipment – Heavy equipment association (Hinabi) targets 10,000 units heavy equipment production (+13.3% YoY). (Kontan)
- IMPC – Allocates FY23 capex of IDR 280bn to build factory in Batang Integrated Industrial Estate (KITB), Central Java. (Kontan)
- IMAS – Subsidiary Indomobil Emotor Internasional is appointed by Wuxi Yadea Export-Import Co Ltd as distributor & importer of Yadea 2W EVs. (Kontan)
- META – Signed CSPA to sell 39% stakes in port business for USD5.7mn to LDC Indonesia. (Kontan)
- INCO – Groundbroke its Bahodopi RKEF smelter project in Morowali, Central Sulawesi. (Investor daily)
- KRAS – Sold two land assets worth IDR1.13tn to subsidiary PT Krakatau Sarana Infrastruktur (KSI) in order to payTranche B debt worth IDR8.2tn. (Bisnis)
- WSKT – Targets FY23 new contracts of IDR26tn (+28.5% YoY). (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : VAST (+25%), SINI (+19.3%), LAJU (+18.5%)
- Sharp Movers (Down) : EURO (-10%), IRSX (-7%), JKON (-7%)

Macro Calendar

February 13, 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