

January 20, 2023



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI finished in positive notes Thursday, amidst cautious trading as worries over global economic slowdown keep the traders on a modest stance and capping the gains.
- Big cap stocks kept the index upbeat, while Property and Constructions are today's best performers after BI raise the benchmark 25 bps as expected.
- Regional equities were mixed at the close, as weak economic data raised fears about a recession this year.
- RUPIAH +0.10% at 15,104 against USD.
- ASII IJ +3.54%, UNTR IJ +6.06%, and BMRI IJ +2.09% outperforming the big peers amid stock rotation.
- Property and Construction stocks hold strong gains and were today's best performers amid sector rotation after BI raised the benchmark rates by 25 bps as expected. CTRA IJ +3.85%, SMRA IJ +4.31%, PWON IJ +2.26%, ADHI IJ +3.79%, PTPP IJ +3.25%, WIKA IJ +3.79%.
- Metal and energy stocks are mostly higher, underpinned by steady commodity prices on China-reopening hopes. MDKA IJ+2.77%, ANTM IJ +0.44%, MEDC IJ +5.04%, PTBA IJ +2.35%, ITMG IJ +3.22%.
- Top value were: ASII IJ +3.54%, BBRI IJ +0.22% IJ, BBCA IJ +0.30%
- Top Gainers : BMRI (+2.09%), ASII (+3.54%), UNTR (+6.06%)
- Top Losers: TLKM (-1.02%), CPIN (-1.22%), INDF (-1.08%)

News

Macroeconomic, Sector and Corporate News

- TBIG – Completed its shares buyback of 321.5mn shares (~1.4% of total shares) w/ avg. price of IDR2,334/sh from 13Oct2022-13Jan2023. (Bisnis)
- MSIN - Partners with Malaysian-based digital media company, Panorama TV Asia Broadcast Sdn Bhd to promote Vision+ in Malaysia. (Kontan)
- CSRA - Allocates FY23 capex of IDR 200-250bn; ~60% to acquire new lands in South Sumatra. (Kontan)
- RANC - Plans to open 2 new stores in 2023. (Kontan)
- TBLA – Secured shareholders' approval for preemptive rights issue of up to 768.4mn shares (~14.4% of capital). (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : WAPO (+22.2%), ERTX (+19.5%), WMPP (+17.8%)
- Sharp Movers (Down) : ISAP (-9.9%), SOUL (-9.6%), BPTR (-6.9%)

Macro Calendar

January 20, 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