



January 18, 2023

Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI extend its upbeat to add 79 points on Tuesday amid improving risk appetite buoyed by the latest Rupiah strengthening amid foreign inflow to Indonesian debt.
- Large caps led the broader market higher as most banks, tech, infrastructures, and Energy-related stocks moved higher on improving risk appetite.
- Regional equities were mostly lower as investors focused on earnings reports from Wall Street banks.
- RUIPIAH +0.79% at 15,165 against USD.
- Large caps led the index gains on continued local buying and buoyed the confidence to a broader market. BMRI IJ +4.84%, TLKM IJ +2.60%, BBCA IJ +2.15%, BBNI IJ +1.33%.
- GOTO IJ +6.54% extending their winning as traders bet the share is potentially added to the MSCI index. While the current prices reflect views that risk appears to be at a reasonable price.
- Gold-related and other metals stocks led other commodity stocks higher, amid steady commodity prices after the latest's price rally. ANTM IJ +4.13%, MDKA IJ +5.22%, TINS IJ +5.58%.
- Top value were: GOTO IJ +6.54%, BBCA IJ +2.15% IJ, BMRI IJ +4.84%
 - Top Gainers : BMRI (+4.84%), GOTO (+6.54%), BBCA (+2.15%)
- Top Losers: BYAN (-1.00%), BEBS (-6.62%), ASII (-0.89%)

News

Macroeconomic, Sector and Corporate News

- CPO – Trade Ministry increased CPO export duty to USD74/t for 16-31Jan2023, from USD52/t. (Investor daily)
- Coal – Ministry of Energy & Mineral Resources targets FY23 coal production of 694.5mn tonnes (+4.8% YoY from FY22 target 663mn tonnes). (Kontan)
- PTPP – targets FY23 new contracts of IDR 34.1tn, +10% YoY. (Investor daily)
- PTRO – allocates FY23 capex of USD 178.1mn (+30% YoY) for business expansion and diversification. (Investor daily)
- DCII – allocates FY23 capex of IDR 500bn to expand data center capacity and develop new data platform. (Kontan)
- IPO – PT Haloni Jane, a disposable gloves manufacturer company, plans to issue up to 1.2bn shares (~21% of capital) @ IDR 100-150/sh. Initial bookbuilding: 17-24Jan2023. (Kontan)
- SIDO – allocates IDR197bn capex this year for machinery replenishment and green house project. (Bisnis)
- KLBF – allocates IDR1-1.5tn capex in 2023. (Bisnis)
- ANTM – signed CSPA with Hong Kong CBL Limited (HKCBL) to sell part of ANTM's ownership in PT SDA for integrated EV battery ecosystem development project in Indonesia. (Kontan)
- INDY – subsidiary PT Indika Medika Nusantara (IMAN) established a JV with Bioneer (Korean-based medical devices manufacturer company) to develop healthcare products. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : ASMI (+34.8%), XISR (+24.7%), MTPS (+19.8%)
 - Sharp Movers (Down) : BMBL (-9.6%), FILM (-6.9%), SINI (-6.8%)
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Macro Calendar

January 18, 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