

January 5, 2023



Research Center

Morning KISI/

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Market Commentary

Market Commentary

- JCI closed at their day's low on Wednesday, despite improving regional sentiments as China considering further support for property developers.
- While news that China may reverse the coal ban weighed the energy sectors with coal stocks suffering the most and triggering a bargain selling for the counters at the afternoon session.
- Energy stocks tumble the most, followed by Industrials, Healthcare, Property, and Infrastructures. While Tech was today's outperformer as helped by a gain in DCII IJ +3.40%.
- RUPIAH +0.16% at 15,598 against USD.
- Coal and energy shares tumbling the most as worries over demand outlook resurface with China and a global gloomy outlook weighing the sentiments. ADRO IJ -6.25%, ITMG IJ -3.91%, UNTR IJ -6.76%, PTBA IJ -2.95%, MEDC IJ -3.59%, BUMI IJ -6.63%.
- While metal stocks remain elevated, taking relief from the gains of nickel and tin prices. INCO IJ +2.82%, ANTM IJ +2.50%, TINS IJ +1.29%.
- Big caps were mostly lower, dragged down by recession fears. BBKA IJ -2.34%, BBRI IJ -1.65%, BBNI IJ -1.08%, TLKM IJ -1.04%.
- Some consumer's counter remains resilient and ended higher amid sector and stock rotation. INDF IJ +1.48%, MYOR IJ +3.15%, UNVR IJ +0.87%.
- Top value were: BBRI IJ -1.65%, BBKA IJ -2.34% IJ, ADRO IJ -6.25%
- Top Gainers : BMRI (+0.75%), GOTO (+1.05%), DCII (+3.40%)
- Top Losers: BBKA (-2.34%), BBRI (-1.65%), ADRO (-6.25%)

News

Macroeconomic, Sector and Corporate News

- Coal – MoEMR sets Jan2023 coal reference index price (HBA) at USD305.2/t, up from USD281.5/t in Dec2022. (Investor daily)
- Coal – China are discussing plans to ease ban on Australian coal imports after more than two years. (bbg)
- ANTM – targets to complete construction of ferronickel plant w/ 13,5000 tonnes capacity in 2Q23 (current progress 98%). (Investor daily)
- KLBF – to invest USD 10mn in Progen Co., Ltd., a biological product research company in South Korea. (Bisnis)
- PPRE – obtained IDR99.6bn civil work new contract for new capital city (IKN) logistics infrastructure; targets FY23 new contracts of IDR 6-7tn. (Investor daily)
- ACST – targets FY23 new contracts of IDR 2.2tn, +10% YoY. (Kontan)
- LEAD – targets FY23 new contracts of USD 22mn, lower than 9M22 achievement of USD25mn. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : RUIS (+21.3%), TAYS (+14.7%), SHID (+10.9%)
- Sharp Movers (Down) : SQMI (-6.9%), IPPE (-6.9%), GIAA (-6.9%)

Macro Calendar

January 5, 2023

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
<p>Korea > Market closed (National Foundation Day) September exports and imports (announced October 1) US> September ISM manufacturing PMI China> Market closed (National Day)</p>	<p>US> August durable goods (F) China> Market closed (National Day)</p>	<p>OPEC+ ministerial meeting Korea> September CPI US> September ISM services PMI MBA mortgage applications China> Market closed (National Day)</p>	<p>US> New jobless claims China> Market closed (National Day)</p>	<p>US> September non-farm payrolls September jobless rate China> Market closed (National Day) September FX reserves</p>
10	11	12	13	14
<p>Korea> Market closed (substitute holiday for Hangul Day) US> Market closed (Columbus Day) China> September Caixin services PMI (announced October 8) Japan> Market closed (Sports Day)</p>	<p>OECD leading economic index</p>	<p>The OPEC Monthly Oil Market Report Korea> MPC meeting US> FOMC minutes release MBA mortgage applications September PPI</p>	<p>Korea> Stock options expiry US> September CPI Initial jobless claims</p>	<p>Korea> September jobless rate US> September retail sales October Michigan Consumer Confidence (P) China> September PPI September CPI September exports and imports September trade balance</p>
17	18	19	20	21
<p>US> October manufacturing index (New York) China> September mining and manufacturing production September retail sales September fixed asset investment 3Q22 GDP Japan> August mining and manufacturing production (F)</p>	<p>US> September industrial production</p>	<p>US> Fed Beige Book release MBA mortgage applications September housing starts Europe> September CPI (F)</p>	<p>US> Initial jobless claims September existing home sales China> PBOC LPR release</p>	<p>Japan> September CPI</p>
24	25	26	27	28
	<p>US> October Conference Board Consumer Expectations Index</p>	<p>US> September new home sales</p>	<p>Korea> 3Q22 GDP (A) US> Initial jobless claims September durable goods orders (P) 3Q22 GDP (A) Europe> ECB MPC meeting</p>	<p>US> September PCE October Michigan Consumer Confidence (F) Japan> BoJ MPC meeting</p>
31				
<p>Korea> September mining and manufacturing production China> October manufacturing PMI October services PMI Europe> October CPI (P) Japan> September manufacturing production (P)</p>				

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