

January 17, 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, Real Estate  
Illona Freddy | [illona.f@kisi.co.id](mailto:illona.f@kisi.co.id) | Poultry, Consumer Staples, Cigarette

David Arie Hartono | [david.h@kisi.co.id](mailto:david.h@kisi.co.id) | Retailers, Media, Telecommunication

## Market Commentary

### Market Commentary

- JCI ended Friday's volatile trade with fractional gains after swinging between the red and green zones. JCI reported 0.64% weekly loss, mainly weighed by weaknesses in large-cap banks amid foreign selling.
- Global stocks headed for a weekly gain amid easing inflationary pressure in the US and expectations for slower rate hikes.
- 7/11 sectors ended higher, led by energy and tech while financials and infra remained in the red.
- Blue-chip shares tumbled, as global fund selling of Indonesian stocks extends streak.
- GOTO IJ outperforms as the ecommerce giant gained more than 8% on MSCI bets. BUKA IJ -0.75%.
- ADMR IJ rose 5.71% while TBIG IJ slumped 5.70% on potential LQ45 rebalancing.
- Top Gainers : GOTO (+8.25%), ASII (+1.87%), BYAN (+1.13%)
- Top Losers: TLKM (-2.07%), BBCA (-1.53%), UNTR (-3.21%)

## News

### Macroeconomic, Sector and Corporate News

- Macro – Indonesia's Dec2022 trade surplus were USD3.89bn to push FY22 trade surplus to USD54.46bn. (Investor daily)
- ANTM – in the midst of finalizing investment agreement on upstream EV project development worth USD6bn with PT Ningbo Comtemporary Brunp Lygend Co Ltd (CBL) & LG Eenergy Solution. (Investor daily)
- INDY – plans to invest in 2W EV producer Damon Motors (from Canada) and to be distributor for the products in Indonesia. (Investor daily)
- IPO - PT Vastland Indonesia, engages in warehouse rental businesses, plans for IPO of up to 700mn shares (~22.5% of capital) @ IDR 100-109/sh. (Kontan)
- OMED - allocates FY23 capex of IDR 330-350bn to add production capacity, distribution network & IT development. (Kontan)
- TEBE - targets FY23 coal barging volume of 12mn tonnes, +11% YoY. (Kontan)
- IPCM - allocates FY23 capex of IDR 124.5bn, to add new fleets & IT development. (Kontan)
- SMDR - allocates FY23 capex of USD 150mn to add 6 new fleets in 2023. (Kontan)
- JRPT – completed its shares buyback of 106mn shares (~0.8% of total shares) w/ avg. price of IDR468/sh from 17Oct2022- 13Jan2023. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : PBRX (+22.6%), OKAS (+21%), BRMS (+19.1%)
- Sharp Movers (Down) : SOUL (-9.5%), BMBL (-9.4%), RUIS (-7%)

## Macro Calendar

January 17, 2023

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