

January 30, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI gained 34 pts on Friday, to close below its resistance level at 6900. The rally were mainly driven by gains in blue-chip stocks, although the index closed off day high as investors seen to book profit at higher levels.
- Asian equities rose for sixth- straight days as a surge in US tech shares and China's reopening helped investors shrug off recession concerns.
- 7/11 sectors gained, led by financials and property, while consumer non-cyclicals and basic materials edged lower.
- BBCA IJ fuelled the rally in heavyweight names after stronger than expected 4Q earnings, followed by BMRI IJ +2.04% and BBRI IJ +1.09%
- Gold miners pulled back as gold extended after stronger US data dampened Fed rate downshift hopes. BRMS IJ -4.66%,
- Coal miners rebounded, following a modest rebound in coal prices after plunging more than 15% this week. ADRO IJ +1.66%, ITMG IJ +2.78%.
- Top Gainers : BBCA IJ +2.65%, BMRI IJ +2.04%, BBRI IJ +1.09%
- Top Losers: ARTO IJ -6.98%, BRMS IJ -4.66%, MDKA IJ -1.25%

## News

### Macroeconomic, Sector and Corporate News

- ISAT – Targets to complete its integration post-merger by 1Q23. (Investor daily)
- TOBA – Plans to issue IDR500bn bond 2/ 3-5 years tenor for refinancing. Initial bookbuilding: 30Jan-13Feb2023. (Investor daily)
- ARNA – Plans to build new plant in Palembang, South Sumatra with IDR300bn capex. (Investor daily)
- DSNG – Obtained IDR15mn loan facility from the Asian Development Bank (ADB) worth USD15mn for wood business segment. (Bisnis)
- DCII - Allocates capex of IDR 500bn to build data centers in Cibitung, West Java. (Kontan)
- DILD - Allocates FY23 capex of IDR 1tn for business expansion. (Kontan)
- INTP - Launches new eco-friendly cement product Semen Jempolan. (Kontan)
- META – Completed divestment of drinking water treatment subsidiary for IDR55bn. (Kontan)
- DRMA – Acquired 72.75% stakes in Trimitra Chitrahasta (auto parts & components manufacturers for Kuroda group) for IDR216.9bn. (Kontan)
- WEGE – Targets new contracts of IDR6.69tn (+22% YoY). (Kontan)
- HEAL – Allocates IDR1.3tn capex in FY23 to develop hospitals in Ciawi, West Java and in Aceh. (Bisnis)
- BEER – Targets to export its Cap Tikus product to Singapore, New Zealand, Japan, and Canada. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : ARKO (+20.5%), BSML (+15.4%), SGER (+12.8%)
- Sharp Movers (Down) : SOUL (-9.4%), ARTO (-7%), SDPC (-6.8%)

## Macro Calendar

January 30, 2023

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