

January 2, 2023



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI closed slightly lower on the last trading day of the year, as weak global cues sapped hopes for a stellar rally to close out the year.
- The index managed to posted 4% yearly gain, BYAN IJ, PANI IJ, and RAJA IJ emerged as the top three performers this year.
- Asia markets saw mixed trading while Europe and US futures fell.
- Sectoral wise, 6/11 sectors traded in the green with infra and financial as the top performers while tech and basic materials tanked.
- Blue- chip shares gained led by BBRI IJ +1.44%, following news that govt. lifted all remaining virus curbs as of Friday.
- GOTO IJ -6.19% pulled back after posted strong gain this week (+8% wtd), while other tech names traded mixed. BUKA IJ -2.96%, EMTK IJ +0.49%.
- ADRO IJ gained 1.05% on cum dividend date, as Co. plans to distribute interim dividend of IDR249.5/shs. ITMG IJ -0.57%, PTBA IJ +0.54%.
- Top Gainers : BBRI IJ +1.44%, BYAN IJ +1.33%, ASII IJ +0.88%
- Top Losers: GOTO IJ -6.19%, AMRT IJ -3.28%, TLKM IJ -0.79%

News

Macroeconomic, Sector and Corporate News

- BBRI – To distribute interim dividend of IDR57/sh (~1.2% yield). Cum date: 9Jan2023. (Kontan)
- ULTI – Allocates USD75k capex this year to expand its new warehouses located in Cikarang, West Java. (Kontan)
- PZZA – Opened 82 new outlets in FY22, bringing total outlets to 616 units. (Bisnis)
- KRAS – In process to divest 3 subsidiaries with target fund raised of USD200mn. (Kontan)
- KAEF – Sold 40% stakes of PT Kimia Farma Apotek (KFA) to PT Akar Investasi Indonesia (subsidiary of INA) and CIZI Limited (subsidiary of Silk Road Fund Co. from China) for IDR 1.86tn. (Investor daily)
- AUTO – Allocates FY23 capex of IDR 400-500bn to enhance automation and digitalization. (Investor daily)
- PPRO – Received IDR800bn shareholder loan w/ 10% interest rate from parent PTPP to payoff debts maturing in 2023. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : NZIA (+25%), TRIN (+21.9%), KRYA (+18.7%)
- Sharp Movers (Down) : BBYB (-7%), PNLF (-7%), GPSO (-6.9%)

Macro Calendar

January 2, 2023

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