

January 25, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI ended Tuesday's choppy trade with modest decline, pulled down by weaknesses in heavyweight banks and coal miners as investors cashed in on recent strengths and gyrated to the smaller-mid cap names.
- Global stocks rose in a wake of tech-stock fueled gains on Wall st.
- 7/11 sectors closed in the red, led by energy and financial sector, while tech and consumer managed to buck.
- Coal miners led the decline, following a plunge in Newcastle prices. BYAN IJ -3.23%, ADRO IJ -1.23%.
- Tech stocks rallied, tracking global tech stocks rally as traders bets for less-aggressive Fed rate hikes. GOTO IJ +4.39%, BUKA IJ +7.75%.
- Cigarettes stocks gained, with GGRM IJ rose more than 9% following news that Co. to start construction of Toll road Kediri-Tulungagung in 2Q23. HMSP IJ +3.64%.
- MEDC IJ surged as much as 8.07%, boosted by stronger oil prices and AMNT IPO plan. BRMS IJ +6.99%.
- Top Gainers : GOTO IJ +4.39%, BRMS IJ +6.99%, BUKA IJ +7.75%
- Top Losers: BYAN IJ -3.23%, BBCA IJ -0.90%, AMRT IJ -3.26%

## News

### Macroeconomic, Sector and Corporate News

- BBNI – recorded FY22 net profit of IDR18.3tn, +69% YoY, 107%/103% of our/cons FY22F ests.
- BMRI – plans to issue IDR5tn green bond in 1Q23. (Investor daily)
- MAPB – General Atlantic (GA) plans to sell a portion of its 19.4% stakes in MAPB through private placement. (Investor daily)
- BNBR – formed consortium w/ China Envision & Glencore to develop integrated nickel industrial estate in Sulawesi. (Investor daily)
- PPRE – booked FY22 new contracts of IDR 5.24tn. (Kontan)
- BINA – targets FY23 consumer loan growth of 120% YoY. (Kontan)
- ASLC – sold 2,481 units of used cars through Caroline platform in 2022, exceeding its target of 2,000 units. (Kontan)
- PRDA – indicated a 50-60% dividend payout ratio for FY22 profit. (Bisnis)
- DOID – extended its shares buyback program to 24Apr2023 (from 25Jan2023) (Bisnis)
- INDY – subsidiary PT. Indika Multi Properti acquired 46% stakes in an essential oil company, PT. Natura Aromatik Nusantara (NAN) for IDR179.6bn. (Bisnis)
- FREN – allocates USD200mn capex in FY23 to optimize and build networks & supporting infrastructure. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : PICO (+25%), MKTR (+19%), WIRG (+15.7%)
- Sharp Movers (Down) : FILM (-7%), OKAS (-7%), TAYS (-6.9%)

## Macro Calendar

January 25, 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