

January 16, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

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- 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 IJ +8.25%, ASII IJ +1.87%, BYAN IJ +1.13%
- Top Losers: TLKM IJ -2.07%, BBCA IJ -1.53%, UNTR IJ -3.21%

## News

### Macroeconomic, Sector and Corporate News

- Copper – PT Freeport Indonesia stated its plan to stop export of copper concentrate (currently at 3mn tonnes p.a.) by end of 2024. (Investor daily)
- INTP – targets 1-2% sales volume growth in 2023 amid fear of global recession. (Bisnis)
- ADHI – targets FY23 new contracts growth of 10-20% YoY (11M22 new contracts were IDR22.4tn). (Kontan)
- SMSM – targets FY23 revenue growth of 10% YoY and allocates FY23 capex of IDR 150bn (mostly for maintenance). (Kontan)
- BSWD – plans to do preemptive rights issue of 2.38bn shares (100% of capital) @IDR1,000/sh to fulfill min. IDR3tn core capital requirement. (Kontan)
- ACES – plans to open 10-15 new stores in 2023 w/ IDR200-300bn capex allocation. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : ELIT (+34.8%), SINI (+24.9%), BPTR (+24.3%)
- Sharp Movers (Down) : AKSI (-6.9%), WSKT (-6.9%), OASA (-6.8%)

Macro Calendar

January 16, 2023

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

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