

March 30, 2023



Research Center

Morning KISI/

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Research team

Edward A. Tanuwijaya | edward.t@kisi.co.id | Strategy, Banks, Coal, Real estate
Fahressi Fahalmesta | fahressi.f@kisi.co.id | Nickel, Transportation, Cement, Poultry
Nicholas Kevin Mulyono | nicholas.k@kisi.co.id | CPO, fertilizer
Ika Rahmawati | ika.r@kisi.co.id

Wilbert Ham | wilbert.h@kisi.co.id | Automotive, Telecommunication
Elvira Natalia Mulyono | elvira.n@kisi.co.id | Consumer, retailers
Filia A Gladwyn | filia.a@kisi.co.id | Healthcare

Market Commentary

Market Commentary

- JCI extended their winning for second the day on Wednesday, as easing concerns over the US and Europe banking sector revived risk appetite.
- Big cap stocks led the index higher as banking stocks resumed gains after a healthy correction. Commodity stocks extended their gains by improving risk appetite.
- While Alibaba's plans to break up its e-commerce conglomerate also lifted sentiment in the broader Asian market.
- 9/11 sectors pushed higher with Energy, Consumers, and Financials being the top contributors for index gains. While Tech and Property were left behind.
- RUPIAH -0.14% at 15,065 against USD.
- Big cap stocks resumed gains as banks, telco, and auto shares bounced back. BMRI IJ +2.22%, TLKM IJ +1.23%, ASII IJ +1.71%.
- Banking stocks were broadly higher, with digital banking and mid-banking stocks outperforming the most as concern over the global banking crisis eases. ARTO IJ +8.97%, AGRO IJ +4.35%, BRIS IJ +4.29%.
- Commodity stocks holding their winning pace, led by coal and energy stocks as tightening supplies keep the commodity price steady. ADRO IJ +3.97%, HRUM IJ +2.74%, PTBA IJ +2.62%, ITMG IJ +2.71%, MEDC IJ +3.74%, ANTM IJ +4.26%.
- Tech stocks were pulled back from yesterday's gains. BUKA IJ -4.47% as its e-commerce business still posted a loss, as improving FY2022 results was helped most from their investment returns. GOTO IJ -1.69%.
- Top value were: BBKA (+1.15%), BBRI (+0.84%), BMRI (+2.22%)
- Top Gainers: BMRI (+2.22%), BYAN (+2.58%), BBKA (+1.15%)
- Top Losers: GOTO (-1.69%), AMRT (-1.01%), BUMI (-2.92%)

News

Macroeconomic, Sector and Corporate News

- MAPI IJ – recorded FY22 net profit of IDR2.1tn, 5.1x YoY. (Bisnis)
- TKIM IJ – recorded FY22 net profit of USD463.3mn, +86.6% YoY. (Investor daily)
- BELI IJ – recorded FY22 net loss of IDR5.5tn (vs FY21 net loss of IDR3.3tn). (Investor daily)
- RANC IJ - recorded FY22 net loss of IDR83.7bn (vs FY21 net profit of IDR8.5bn)
- BEST IJ – recorded FY22 net profit of IDR33.7bn (vs. IDR71.1bn loss in FY21). (Investor daily)
- IPCM IJ – recorded FY22 net profit of IDR150.7bn, +10.3% YoY. (Investor daily)
- PWON IJ - targets FY23 marketing sales of IDR 1.6tn, +6.7% YoY. (Kontan)
- LPPF IJ – shareholders approved IDR 525/sh (~10.6% yield) dividend distribution. Cum date: 11Apr2023. (Kontan)
- LPGI IJ – Hanwha Life Insurance Indonesia completed 47.69% acquisition of LPGI for IDR935.3bn. (Investor daily)
- ISSP IJ – plans to issue IDR250bn bond & IDR155bn sukuk for refinancing & working capital. (Kontan)
- HERO IJ – divested its land and building assets located in BSD CBD for IDR355bn to PT Pasifik Internusa. (Bisnis)
- CBUT IJ – recorded FY22 net profit of IDR223.2bn, down 22% YoY. (Bisnis)
- ANJT IJ – recorded FY22 net profit of USD21.7mn, down 41.3% YoY. (Investor daily)
- RDTX IJ - recorded FY22 net profit of IDR270.8bn, +38.3% YoY. (Investor daily)
- CSRA IJ – recorded FY22 net profit of IDR252.4bn, down 2.6% YoY. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : IATA (+26.3%), WINE (+25%), VTNY (+24.8%)
 - Sharp Movers (Down) : BPTR (-6.9%), DMMX (-6.9%), MICE (-6.9%)
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Macro Calendar

March 30, 2023

Mon	Tue	Wed	Thu	Fri
		1	2	3
		Korea> Market closed (Independence Movement Day) February exports and imports US> January construction spending February ISM manufacturing PMI February Markit manufacturing (F) MBA mortgage applications Europe> February Markit manufacturing PMI (F) China> February Caixin manufacturing PMI	US> Initial jobless claims Europe> January jobless rate February CPI (CPI) (P) Japan> February monetary base	US> February ISM services PMI February Markit services/composite PMI (F) Europe> January PPI (PPI) February Markit services/composite PMI (F) China> February Caixin services PMI February Caixin composite PMI Japan> January jobless rate February Tokyo CPI (CPI)
6	7	8	9	10
Korea> February FX reserves February CPI (CPI) US> January manufacturing orders January durable goods orders (F)	Korea> 4Q22 GDP (P) US> Fed Chair Powell's speech China> February FX reserves	US> MBA mortgage applications January trade balance January employment report February ADP employment chg. Europe> 4Q22 GDP (F)	US> Initial jobless claims China> February CPI (CPI) February PPI (PPI) February M2 money supply (- March 15) Japan> 4Q22 GDP (F)	US> February jobless rate February non-farm payrolls February avg. hourly wages February economic activity participation rate Japan> BOJ MPC meeting February PPI
13	14	15	16	17
	US> February CPI (CPI)	Korea> February jobless rate US> February PPI (PPI) February retail sales February manufacturing index (New York) MBA mortgage applications China> February retail sales February mining and manufacturing production	US> February housing construction starts February building permits Initial jobless claims March Philadelphia Fed economic forecast Europe> ECB MPC meeting Japan> January mining and manufacturing production (F) January core machinery orders	US> February facility utilization rate February mining and manufacturing production March Michigan leading index (P) March Univ. of Michigan's consumer confidence index (P) March Univ. of Michigan's consumer expectation index (P) Europe> February CPI (F)
20	21	22	23	24
	Korea> February PPI (PPI) US> February existing home sales Japan> Market closed (Vernal Equinox Day)	US> FOMC meeting MBA mortgage applications	US> 4Q22 current balance Initial jobless claims February new home sales Europe> March consumer expectation index (P)	US> February durable goods orders (P) February Markit manufacturing/ services/composite PMI (P) Europe> 3월 Markit manufacturing/ services/composite PMI (P) Japan> February nationwide CPI (CPI) February Jibun Bank manufacturing/ services/composite PMI (P)
27	28	29	30	31
US> March Dallas Fed Manufacturing activity	US> March CB consumer expectation index	US> MBA mortgage applications	US> 4Q22 private consumption 4Q22 personal consumption expenditure Initial jobless claims Europe> March consumer expectation index (F)	Europe> February jobless rate March CPI (P) Japan> February mining and manufacturing production (P) February jobless rate February retail sales

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