

March 29, 2023



Research Center

# Morning KISI/

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## Market Commentary

### Market Commentary

- JCI managed to close higher on Tuesday, alongside with its regional peers as confidence grows that the recent turbulence is over.
- The index opened with modest gains, while gains in Tech, Energy, and Consumer Cyclical helped the index fly higher, while the big cap stocks remain on the edge.
- Regional peers were mostly higher at the close as fears of broader contagion from the banking turmoil eased.
- 10/11 sectors advance led by Tech, Energy, and Consumers name. Leaving Financials on the ground.
- RUIPIAH -0.49% at 15,087 against USD.
- Tech stocks outperformed the most, helped by gains in BUKA IJ +14.53% after FY2022 net income beat estimates. GOTO IJ +2.61%, EMTK IJ +8.11%.
- Energy-related stocks were among today's gainers, helping a lot from gains in coal stocks. ADRO IJ +3.36%, ADMR IJ +6.6%, ITMG IJ +3.18%, PTBA IJ +2.97%.
- Consumer Cyclical stocks also gained on rotational plays, while Ramadhan and Eid's seasons also boost these stocks. MAPI IJ +6.67%, MAPA IJ +3.27%, MYOR IJ +3.49%, LPPF IJ +3.97%.
- While big caps were in consolidated trend and mostly ended on the edge. While BBNI IJ -5.00 on the ex-dividend date.
- Top value were: BBKA (-0.29%), BMRI (-0.74%), BBRI (+0.63%)
- Top Gainers: GOTO IJ (+2.61%), BUKA IJ (+14.53%), AMRT IJ (+2.76%)
- Top Losers: BBNI IJ (-5.00%), BMRI (-0.74%), BBKA IJ (-0.29%)

## News

### Macroeconomic, Sector and Corporate News

- BBTN IJ – Plans to sell seven high-risk assets worth IDR1-2tn to PT. Perusahaan Pengelola Aset (PPA) to reduce its NPL. (Kontan)
- SSMS IJ – Recorded FY22 net profit of IDR1.8tn, +21.2% YoY. (Investor daily)
- BUKA IJ – Recorded FY22 net profit of IDR1.99tn (vs FY21 net loss of IDR1.67tn). (Bisnis)
- BUMI IJ – Recorded FY22 net profit of USD525.3mn, 3.1x YoY. (Bisnis)
- KEEN IJ – Recorded FY22 net profit of USD12.6mn, +88.1% YoY. (Investor daily)
- ANTM IJ – Estimated FY23 capex of IDR14tn, to be financed by internal cash, loans from holding (MIND ID) & banks. (Investor daily)
- WIIM IJ – Recorded FY22 net profit of IDR249bn, +41% YoY. (Bisnis)
- EAST IJ – To distribute IDR2.36/sh dividend (~2.2% yield). Cum:3Apr2023. (Bisnis)
- SMDM IJ - Recorded FY22 net profit of IDR163.8bn, +61.7% YoY. (Investor daily)
- ARKO IJ – Recorded FY22 net profit of IDR52.7bn, +7.6% YoY. (Bisnis)
- LPPF IJ – Revised its shares buyback program allocation to IDR200bn (from IDR1tn previously). (Bisnis)
- POLY IJ - Recorded FY22 net profit of USD 12.5mn, 3.5x YoY. (Kontan)

## Outliers

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### Outlier Stocks

- Sharp Movers (Up) : CHEM (+29.9%), FILM (+24.7%), SAGE (+24.5%)
  - Sharp Movers (Down) : AMAN (-7%), WMPP (-6.9%), LAJU (-6.7%)
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**Macro Calendar**

March 29, 2023

Mon	Tue	Wed	Thu	Fri
		1	2	3
		Korea> <b>Market closed (Independence Movement Day)</b> 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)
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
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> <b>BOJ MPC meeting</b> February PPI
<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>
	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> <b>ECB MPC meeting</b> 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)
<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>
	Korea> February PPI (PPI) US> February existing home sales Japan> <b>Market closed (Vernal Equinox Day)</b>	US> <b>FOMC meeting</b> 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)
<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>	<b>31</b>
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