

March 6, 2023



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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 finished on a weak note Friday, a second weekly drop after choppy trading amid fragile market sentiments as concerns over the outlook of higher US interest rates continued to linger.
- Banking led almost the broader market lower, while rotational across sectors and stocks were relatively fast amid short-lived trading.
- Regional equities mostly ended on a positive note as investors weighed the negative impact of higher interest rates against positive growth signs from China's economy.
- 9/11 sectors ended in negative with Transportation, Consumers, and Industrial among today's worst. While Tech and Infrastructures stay afloat.
- RUPIAH +0.13% at 15,300 against USD.
- Bank stocks were broadly lower with big banks leading the declines. While ARTO IJ -3.51% was the worst as traders booked the profit after the latest gains.
- Consumer stocks were among today's worst, erasing the week's gains led by AMRT IJ -6.42%, UNVR IJ -2.17%, MYOR IJ -2.55%, and MAPI IJ -3.70%.
- WSKT IJ -6.9% to hit lower limit price after suspension lifted
- From individual mover, ADRO IJ +1.00% and JSMR IJ +2.77% stay afloat as traders digest their FY22 results, and expect higher dividend payout for FY22.
- Top value were: BBKA IJ +1.74%, BMRI IJ -1.71% IJ, BBRI IJ -0.42%
- Top Gainers : GOTO (+2.48%), TLKM (+0.52%), TBIG (+5.69%)
- Top Losers: BBKA (-1.74%), AMRT (-6.42%), BMRI (-1.71)

News

Macroeconomic, Sector and Corporate News

- MPPA – Recorded FY22 net loss of IDR429.6bn (vs. IDR337.5bn net loss in FY21). (Investor daily)
- LPPF – Plans to open 5 more new stores between now and before Lebaran festive. (Kontan)
- ADHI – Recorded FY22 net profit of IDR81.24bn, +47.2% YoY. (Bisnis)
- ADCP – Recorded FY22 net profit of IDR105bn, fell 19.4% YoY. (Bisnis)
- MORA – Recorded FY22 net profit of IDR579.5bn, flat YoY. (Bisnis)
- MLPT – Recorded FY22 net profit of IDR559bn, +115.7% YoY. (Bisnis)
- RISE – Allocates FY23 capex of IDR 600bn for various projects development incl. hotels, warehouses & shophouses. (Kontan)
- ARNA – Allocates FY23 capex of IDR 300bn to complete the construction of new line production in Plant 5C. (Kontan)
- BWPT – Allocates IDR50bn for shares buyback program on 24Feb-23May2023. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : MKTR (+27%), TRIS (+24.3%), ZATA (+7.5%)
 - Sharp Movers (Down) : LAJU (-6.8%), UFOE (-6.7%), FWCT (-6.5%)
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Macro Calendar

March 6, 2023

Mon	Tue	Wed	Thu	Fri
		1	2	3
		Korea> January exports and imports US> FOMC meeting January ISM manufacturing PMI January ADP employment chg. MBA mortgage applications China> January Caixin manufacturing PMI Europe> December jobless rate January CPI (P)	Korea> January CPI US> December manufacturing orders December durable goods orders (F) Initial jobless claims Europe> ECB MPC meeting	Korea> January FX reserves US> January ISM services PMI January non-farm payrolls January jobless rate January avg. hourly wages China> January Caixin services PMI
6	7	8	9	10
OECD leading economic index	China> January FX reserves	US> MBA mortgage applications	US> Initial jobless claims China> January M2 money supply (-15 Feb)	US> February U. of Michigan Consumer Confidence (P) China> January CPI January PPI
13	14	15	16	17
China> PBoC MLF release (-16 Feb)	OPEC Monthly Oil Market Report US> January CPI Europe> 4Q22 GDP (P) Japan> 4Q22 GDP (P) December mining and manufacturing production (F)	Korea> January jobless rate US> February manufacturing index (New York) January retail sales MBA mortgage applications	US> January housing starts January PPI Initial jobless claims Japan> December core machinery orders January exports and imports	
20	21	22	23	24
US> Market closed (Presidents' Day) China> PBoC LPR release	US> January existing home sales	US> FOMC minutes release MBA mortgage applications	Korea> BoK MPC meeting US> 4Q22 GDP (S) Initial jobless claims Europe> January CPI (F) Japan> Market closed (emperor's birthday)	US> January personal income January personal consumption expenditure January new home sales February U. of Michigan Consumer Confidence (F) Japan> January CPI
27	28			
US> January durable goods orders (P)	Japan> January mining and manufacturing production (P) January 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