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Research Center

# Morning KISI/

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## Market Commentary

### Market Commentary

- JCI had a positive session today, as the index reversing Monday losses with major blue-chip shares posting gains across the board.
- The gains were driven by broadly positive sentiments from global peers as immediate concerns over the strength of the global financial system dissipated.
- All sectors besides healthcare gained, led by financials and basic materials.
- Blue chip stocks were on a roll, with BMRI IJ posted 5.00% gain, followed by TLKM IJ that gained more than 3% and BBCA IJ +1.19%.
- Tech shares gained, with GOTO IJ reversing as much as 4.6% early loss on profitability outlook, BUKA IJ +1.80%.
- Digital bank shares rose led by ARTO IJ +9.81% driven by dip-buying after brutal sell-off last week. BBYB IJ +0.81%.
- Top Value were: BBRI (+0.4%), BBCA (+1.1%), BMRI (+5.0%)
- Top Gainers: BMRI (+5.00%), TLKM (+3.26%), BBCA (+1.19%)
- Top Losers: MIKA (-2.90%), INDF (-1.21%), UNTR (-0.81%)

## News

### Macroeconomic, Sector and Corporate News

- AKRA IJ – recorded FY22 net profit of IDR 2.4tn, +116% YoY, beat estimates. (Kontan)
- PALM IJ – recorded FY22 net profit of IDR 239.6bn, fell 88% YoY. (Kontan)
- STAA IJ – recorded FY22 net profit of IDR 1.1tn, +3.7% YoY. (Kontan)
- IGAR IJ – recorded FY22 net profit of IDR 71.5bn, down 2.4% YoY. (Kontan)
- KJIA IJ – recorded FY22 net loss of IDR64bn (vs. IDR5.2bn loss in FY21). (Investor daily)
- PANR IJ – secured shareholders' approval for rights issue of 600mn shares (~50% of capital). (Kontan)
- CTRA IJ – allocates FY23 capex of IDR 1tn for projects development and add land banks. (Kontan)
- WSBP IJ – booked 2M23 new contracts of IDR358bn (9.2% of FY23 target). (Bisnis)
- ASSA IJ – allocates IDR1.5tn capex in FY23 to add its rental fleets to reach 30,000 units. (Investor daily)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : COAL (+34.4%), MTSM (+18.0%), WMPP (+15.7%)
- Sharp Movers (Down) : CITY (-7%), ZATA (-6.9%), MKTR (-6.9%)

Mon	Tue	Wed	Thu	Fri
		<b>1</b>	<b>2</b>	<b>3</b>
		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