

March 27, 2023



Research Center  
**Morning KISI** 

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## Market Commentary

### Market Commentary

- JCI had a strong bullish session today, despite broadly weak sentiments from global peers, with most blue-chip shares posting impressive gains. The index posted +1.26% weekly gain.
- Asian shares fell along with European futures as the malaise hanging over the global banking sector damped risk taking in markets.
- Most sectors ended in the green, with financials and consumer non-cyclicals leading the gain, while infra and healthcare edged lower.
- Gain were quite broad-based, especially in the big banks with BBKA IJ and BMRI IJ rose more than 3%, although BBRI IJ seen down 2% due to ex-dividend date.
- Gold miners rose as gold remained elevated after rising more than 3% while haven demand lingers. BRMS IJ +4.43%, MDKA IJ +1.54%.
- Coal miners remained under pressure due to a significant drop in global coal prices. ADRO IJ -1.83%, PTBA IJ -1.06%.
- AKRA IJ gained 8.07% as Co. FY net income beats estimates.
- Top Value were: BBKA (+3,82%), BBRI (-2,65%), BMRI (+3,81%)
- Top Gainers: BBKA (+3.82%), BMRI (+3.81%), GOTO (+4.55%)
- Top Losers: BBRI (-2.65%), TLKM (-1.21%), KLBK (-3.62%)

## News

### Macroeconomic, Sector and Corporate News

- ANTM IJ – recorded FY22 net profit of IDR3.8tn, +105% YoY. (Bisnis)
- TLKM IJ – recorded FY22 net profit of IDR20.8tn, down 16.2% YoY. (Bisnis)
- MNCN IJ - recorded FY22 net profit of IDR 2.06tn, down 15.4% YoY. (Kontan)
- MSIN IJ – recorded FY22 net profit of IDR339.8bn, down 14.8% YoY. (Investor daily)
- WIKA IJ – recorded FY22 net loss of IDR59.6bn (vs FY21 net profit of IDR117.7bn). (Bisnis)
- MTDL IJ - recorded FY22 net profit of IDR580.5bn, +14.1% YoY. (Investor daily)
- STAA IJ - recorded FY22 net profit of IDR1.1tn, +3.3% YoY. (Bisnis)
- CBRE IJ –recorded FY22 net profit of IDR7.5bn, +172% YoY. (Bisnis)
- SHIP IJ – purchased an LPG carrier Gas Benua for USD54.8mn from BW VLGC Pte Ltd. (Bisnis)
- IPO - PT Era Digital Media, engages in innovative solutions for telco operator, plans for IPO of up to 750mn shares (~21.8% of capital) @ IDR 100-110/sh. Initial bookbuilding: 28-31Mar2023. (Kontan)
- MLIA IJ - allocates FY23 capex of IDR 400bn for a new machinery and maintenance. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : SAGE (+34.5%), ELIT (+20%), LPKR (+19%)
- Sharp Movers (Down) : IRSX (-6.9%), AMAN (-6.9%), MMIX (-6.7%)

Macro Calendar

March 27, 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)
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> <b>BOJ MPC meeting</b> 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> <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)
20	21	22	23	24
	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)
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