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Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI finished on a solid note and added 113 points on Friday, snapping its three days losses after the recent turbulence in the US and Europe banking sector. Despite extending their fourth weekly decline amid weak global sentiments that continued to overshadow the market movement.
- Big cap contributed most to index advance, with commodity and small-mid banks being the outperformers as traders covered their short position after recent steep drops.
- While today's vol and value increased than the daily average on FTSE index rebalancing.
- Asian equities were mostly higher as investors turn their focus to the US Fed decision next week, betting the central bank to shift its outlook on monetary policy after the recent turbulence in the banking sector.
- Almost all sectors pushed higher as 10/11 ended in green with Energy, Financials, Industrials, and Basic Materials among the top performers.
- RUIPIAH -0.23% at 15,345 against USD.
- Bank stocks rebounded, and small-mid banks were the top performers after a recent steep loss as the US bank crisis eases. BBRI IJ +3.59%, BMRI IJ +2.54%, AGRO IJ +6.36%, BBYB +14.02%, PNBNI IJ +11.97%.
- Commodity stocks were broadly higher as signs that the banking crisis appeared to be easing helped to lift commodity prices. ADRO IJ +5.30%, ADMR IJ +6.94%, ITMG IJ +5.51%, PTBA IJ +6.30%, ANTM IJ +5.57%, MEDC IJ +5.78%.
- While MDKA IJ +1.04% and GOTO IJ -0.85% posted a huge volume trade amid FTSE index rebalancing.
- Top value were: GOTO IJ +0.85%, MDKA IJ +1.04% IJ, BBKA IJ +0.90%
- Top Gainers : BBRI IJ (+3.59%), BYAN IJ (+3.27%), BMRI IJ (+2.54%)
- Top Losers : GOTO IJ (-0.85%), CMRY (-3.25%), HMSP IJ (-2.61%)

News

Macroeconomic, Sector and Corporate News

- ITMG IJ – plans to do USD200mn underground coal gasification project w/ target commercial operational on 2025. (Bisnis)
- PALM IJ – plans to issue IDR750bn bond w/ coupon rate of 6.75% p.a. (370 days) & 8.5% p.a. (3 yrs) for refinancing. Offering period: 20-21Mar2023. (Investor daily)
- HERO IJ – recorded FY22 net profit of IDR59bn (vs. FY21 loss of IDR963.5bn). (Kontan)
- IDPR IJ – recorded FY22 net loss of IDR7.4bn (vs. FY21 loss of IDR137.2bn). (Investor daily)
- MLPL IJ – recorded FY22 net profit of IDR151.2bn, down 25% YoY. (Bisnis)
- TAYS IJ – recorded FY22 net profit of IDR7.7bn, +57.4% YoY. (Bisnis)
- DYAN IJ – recorded FY22 net profit of IDR46bn (vs. FY21 loss of IDR75.5bn). (Bisnis)
- LPPF IJ – opened 2 new stores in Semarang, bringing total 4 new stores opened this year. (Bisnis)
- AGII IJ – allocates IDR500-600bn capex to construct new factory in Batang Integrated Industrial Area (KITB), Central Java. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : MTSM (+34.4%), HALO (+32.5%), BPTR (+32.5%)
 - Sharp Movers (Down) : CHIP (-7.3%), TRON (-6.9%), TAYS (-6.8%)
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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