

May 15, 2023



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI closed 48 pts lower on Friday, dragged by continuous selling pressure in commodity shares. JCI posted back to back weekly losses, -1.18% throughout the week.
- Trading session was marked by a subdued atmosphere, due to lack of market-moving catalyst, hence trading volumes were low.
- Asian shares were mixed, European stocks gained following Richemont rallied to a record following better than expected estimates-beating results.
- 4/11 settled lower, basic materials and energy led the decline while financials and property outperformed.
- Base metals extended decline, following a slump in nickel prices after weak China's data and Shanghai weekly nickel stockpiles rise 56% wow.
- GOTO pared gain on profit taking as MSCI inclusion were widely anticipated. ARTO IJ +6.90%. While SILO IJ and GGRM IJ fell due to deletions.
- Top value were: GOTO (0,0%), TLKM (-2,6%), BBCA (-0,2%)
- Top Gainers: AMRT (+2,0%), ARTO (+7,3%), MIKA (+4,0%)
- Top Losers: TLKM (-2,6%), BMRI (-1,9%), BYAN (-2,3%)

News

Macroeconomic, Sector and Corporate News

- MAPA – Plans for a 1:10 stock split. AGM:20Jun2023. (Bisnis)
- PTRO – Signed CSPA to acquire coal mine in East Kalimantan for USD90.5mn. (Bisnis)
- JPFA – Targets to export 900,000 live chickens or around 1,500 tons to Singapore in 2023. (Bisnis)
- INKP – Plans to construct a new paper mill in Karawang, West Java with an estimated investment of USD3.62bn. (Bisnis)
- MERK – To distribute IDR320/sh dividend (~6.4% yield). Cum date:19May2023. (Bisnis)
- SMCB – To distribute IDR27.9/sh dividend (~1.9% yield). (Bisnis)
- AMAR – Allocates IDR120bn for shares buyback up to 2% of capital. AGM: 20Jun2023. (Kontan)
- CSAP – Plans to open 5 new Mitra10 outlets in 2H23. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : SMIL (+35%), RAAM (+24,8%), WINE (+24,8%)
- Sharp Movers (Down) : NICL (-6,9%), SAGE (-6,9%), FILM (-6,9%)

Macro Calendar

May 15, 2023

Mon	Tue	Wed	Thu	Fri
1	2	3	4	5
Korea> Market closed (Labor Day) April trade balance April imports/exports yoy US> April Market manufacturing PMI (F) April ISM manufacturing PMI Japan> April Jibun Bank manufacturing PMI (F) China> Market closed through May 3 (Labor Day)	Korea> April CPI US> March job openings and labor turnover survey March manufacturing orders March durable goods orders (F) Europe> April Markit manufacturing PMI (F) April CPI (P) Japan> April monetary base	US> FOMC meeting (through May 4) April ADP employment chg. April Markit services/composite PMI (F) April ISM services PMI MBA mortgage applications Europe> March jobless rate Japan> Market closed through May 5 (Constitution Memorial Day, etc.)	Korea> April FX reserves US> March trade balance Initial jobless claims Continuing claims for unemployment insurance Europe> ECB MPC meeting March PPI April Markit services/composite PMI (F) China> April Caixin manufacturing PMI	Korea> Market closed (Children's Day) US> April jobless rate April non-farm payrolls April avg. hourly wages April economic activity participation rate Europe> March retail sales China> April Caixin services/composite PMI
8	9	10	11	12
US> March wholesale inventory mom (F) Japan> April Jibun Bank services/composite PMI (F)	US> NFIB small business optimism index China> April trade balance April imports/exports yoy April M2 money supply	Korea> April jobless rate US> April CPI MBA mortgage applications	US> Initial jobless claims Continuing claims for unemployment insurance April PPI China> April CPI/PPI Japan> March current balance	US> May U. of Michigan consumer confidence index (P) May U. of Michigan consumer expectation index (P) May U. of Michigan inflation expectations (P) Japan> April M2 money stock yoy
15	16	17	18	19
US> May New York manufacturing index Europe> March industrial production Japan> April PPI April machine tool orders (P)	US> April retail sales mom April mining and manufacturing production mom April facility utilization rate Europe> 1Q23 GDP (P) China> April mining and manufacturing production April retail sales	US> MBA mortgage applications April housing construction starts April building permits Europe> April CPI (F) Japan> 1Q23 GDP (P) March mining and manufacturing production (F) March facility utilization rate	US> Initial jobless claims Continuing claims for unemployment insurance April existing home sales May Philadelphia Fed economic outlook May economic leading index Japan> April trade balance April imports/exports yoy	Japan> March tertiary industry index mom April nationwide CPI
22	23	24	25	26
Korea> May imports/exports (May1-20) US> March Chicago Fed national activity index April Dallas Fed manufacturing activity index Europe> March construction production May consumer expectation index (P) OECD Economic Outlook Japan> March core machinery orders	US> April new home sales May Markit manufacturing PMI (P) May Markit services/composite PMI (P) Europe> May Markit manufacturing PMI (P) May Markit services/composite PMI (P) Japan> May Jibun Bank manufacturing PMI (P) May Jibun Bank services/composite PMI (P)	Korea> June BSI manufacturing/non-manufacturing index US> FOMC minutes release MBA mortgage applications Japan> April machine tool orders yoy (F)	Korea> BoK MPC meeting April PPI US> Initial jobless claims Continuing claims for unemployment insurance 1Q23 private spending 1Q23 GDP April pending home sales	US> April PCE April durable goods orders (P) April U. of Michigan consumer confidence index (F) April U. of Michigan consumer expectation index (F) April U. of Michigan inflation expectations (F) Japan> May Tokyo CPI May Tokyo core CPI
29	30	31		
Korea> Market closed (substitute holiday) US> Market closed (Memorial Day)	US> FHFA house price index mom May CB consumer expectation index May Dallas Fed manufacturing activity index Europe> May consumer expectation index (F) Japan> April jobless rate	Korea> April mining and manufacturing production US> MBA mortgage applications China> May NBS manufacturing PMI May NBS services/composite PMI Japan> April retail sales April mining and manufacturing production		

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