

May 25, 2023



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI settled 9 pts higher on Wed, but still continued to coil sideways due to lack of positive catalyst paired with bearish sentiments from global peers.
- Regional equities fell along with European indices as worries over China's economy and the impasse in US debt-ceiling talks continued to weighed on the sentiment.
- 5/11 sectors rose, led by infra and industrials while financials and basic materials were among the worst performers.
- Heavyweight banks traded in mixed fashion as BBRI IJ gained 1.82% while BBKA IJ and BMRI IJ slid ~1%.
- Telco shares took the centre stage, with TLKM IJ gaining almost 3%, followed by 3.5% gain in ISAT IJ.
- Top value were: BBRI (+1,8%), TLKM (+2,9%), BBKA (-1,1%)
- Top Gainers: TLKM (+2,9%), BBRI (+1,8%), ASII (+1,1%)
- Top Losers: BBKA (-1,1%), BMRI (-0,9%), KLBF (-3,7%)

## News

### Macroeconomic, Sector and Corporate News

- RALS – To distribute dividend of IDR50/shs (~7.7% yield). Cum date:5Jun2023. (Bisnis)
- MPMX – To distribute dividend of IDR135/shs (~11% yield). Cum date:5Jun2023. (Bisnis)
- MIKA – To distribute dividend of IDR37/shs (~1.3% yield). Cum date: 31May2023. (Bisnis)
- BSSR - To distribute final dividend of IDR341.4/shs (~9% yield). Recording date: 7Jun2023. (Investor daily)
- MITI – To distribute dividend of IDR1.5/shs (~1% yield). (Bisnis)
- SINI – Plans to acquire coal-related holding company PT Dwi Daya Swakarsa for IDR899bn. (Bisnis)
- IMJS – Subsidiary PT. Seino Indomobil Logistics secured IDR1.1tn syndicated loan facility for working capital. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : NICL (+24,8%), PTIS (+24,5%), BAJA (+21,1%)
- Sharp Movers (Down) : HAJJ (-9,5%), NCKL (-6,9%), HILL (-6,9%)

**Macro Calendar**

May 25, 2023

Mon	Tue	Wed	Thu	Fri
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Korea> <b>Market closed (Labor Day)</b> 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> <b>Market closed through May 3 (Labor Day)</b>	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> <b>FOMC meeting (through May 4)</b> April ADP employment chg. April Markit services/composite PMI (F) April ISM services PMI MBA mortgage applications Europe> March jobless rate Japan> <b>Market closed through May 5 (Constitution Memorial Day, etc.)</b>	Korea> April FX reserves US> March trade balance Initial jobless claims Continuing claims for unemployment insurance Europe> <b>ECB MPC meeting</b> March PPI April Markit services/composite PMI (F) China> April Caixin manufacturing PMI	Korea> <b>Market closed (Children's Day)</b> US> <b>April jobless rate</b> April non-farm payrolls April avg. hourly wages April economic activity participation rate Europe> March retail sales China> April Caixin services/composite PMI
<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>
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> <b>April CPI</b> 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
<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>
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
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>
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) <b>OECD Economic Outlook</b> 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> <b>FOMC minutes release</b> MBA mortgage applications Japan> April machine tool orders yoy (F)	Korea> <b>BoK MPC meeting</b> 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
<b>29</b>	<b>30</b>	<b>31</b>		
Korea> <b>Market closed (substitute holiday)</b> US> <b>Market closed (Memorial Day)</b>	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