

November 2, 2022



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI fell 46pts on Tuesday trading despite strong opening session, as the index succumbed to selling pressure at resistance level. - Global stocks rallied led by Chinese and HK stocks as traders await Fed.
- Sectors were mostly lower led by commodities as coal miners tumbled, followed by consumer staples, while materials and utilities gained due to strong gain in cement producers.
- Blue-chip shares, major banks stalled as investors focus on central bank decisions and the pace of further interest rate hikes.
- Coal miners plunged with ADRO IJ and ITMG IJ fell more than 6%, due to plunging coal prices as Newcastle prices has fallen more than 15% in Oct.
- MAPI IJ +8.30% and INTP IJ +9.97% were on a roll, buoyed by better than expected 3Q earnings.
- Panin shares extended slump, PNLF IJ and PNBNI IJ both hit limit down.
- Top Gainers : CPIN IJ +4.93%, INTP IJ +9.97%, TLKM IJ +0.68%
- Top Losers: ADRO IJ -5.78%, BMRI IJ -1.42%, GOTO IJ -1.08%

## News

### Macroeconomic, Sector and Corporate News

- Fuel prices – Pertamina adjusted its non-subsidized fuel prices starting from 1Nov2022. Pertamina cut Pertamina Turbo price by IDR 600-650/ liter. Meanwhile, Dexlite and Pertamina Dex increased by IDR 200-300 and IDR 450-650/ liter depending on the province. (Investor daily)
- HRUM – Recorded 9M22 net profit of USD 237.4mn (+532% YoY), above FY22F ests at 94%/84% of our and cons.)
- PRDA – Targets 15-18% revenue contribution from Prodia Digital Indonesia in FY23F. (Kontan)
- NFCX – Subsidiary Volta signed MoU with PLN Enjiniring for feasibility study and development of 2W EV ecosystem. (Kontan)
- GGRM – Injected another IDR 2tn capital to PT Suryo Dhoho Investama (SDHI) for Kediri Airport development. (Investor daily)
- HMSP – Recorded 9M22 net profit of IDR4.9tn, down 11.8% YoY, 73% of cons est. (Bisnis)
- KRAS – Recorded 9M22 net profit of USD80.2mn, +34.2% YoY. (Bisnis)
- EMTK – Recorded 9M22 net profit of IDR5.5tn (vs 9M21 net profit of IDR217bn). (Bisnis)
- ADHI – Recorded 9M22 net profit of IDR21bn, +24% YoY. (Bisnis)
- BNLI – Recorded 9M22 net profit of IDR2.2tn, +170% YoY. (Bisnis)
- ASSA – Recorded 9M22 net profit of IDR131.3bn, +63.7% YoY. (Bisnis)
- ULTI – Recorded 9M22 net profit of IDR 834.7bn, down 8.3% YoY. (Kontan)
- TOTL – Recorded 9M22 net profit of IDR 66bn, down 12.9% YoY. (Kontan)
- TUGU – Recorded 9M22 net profit of IDR 235bn, +6.2% YoY. (Investor daily)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : POLA (+34.4%), SPMA (+25%), TAYS (+22.2%)
- Sharp Movers (Down) BBHI (-7%), KINO (-6.9%), MEDS (-6.9%)

Macro Calendar

November 2, 2022

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
<p>Korea &gt; <b>Market closed (National Foundation Day)</b> September exports and imports (announced October 1)</p> <p>US&gt; September ISM manufacturing PMI</p> <p>China&gt; <b>Market closed (National Day)</b></p>	<p>US&gt; August durable goods (F)</p> <p>China&gt; <b>Market closed (National Day)</b></p>	<p><b>OPEC+ ministerial meeting</b></p> <p>Korea&gt; September CPI</p> <p>US&gt; September ISM services PMI MBA mortgage applications</p> <p>China&gt; <b>Market closed (National Day)</b></p>	<p>US&gt; New jobless claims</p> <p>China&gt; <b>Market closed (National Day)</b></p>	<p>US&gt; September non-farm payrolls September jobless rate</p> <p>China&gt; <b>Market closed (National Day)</b> September FX reserves</p>
10	11	12	13	14
<p>Korea&gt; <b>Market closed (substitute holiday for Hangul Day)</b></p> <p>US&gt; <b>Market closed (Columbus Day)</b></p> <p>China&gt; September Caixin services PMI (announced October 8)</p> <p>Japan&gt; <b>Market closed (Sports Day)</b></p>	<p><b>OECD leading economic index</b></p>	<p><b>The OPEC Monthly Oil Market Report</b></p> <p>Korea&gt; <b>MPC meeting</b></p> <p>US&gt; <b>FOMC minutes release</b> MBA mortgage applications September PPI</p>	<p>Korea&gt; <b>Stock options expiry</b></p> <p>US&gt; September CPI Initial jobless claims</p>	<p>Korea&gt; September jobless rate</p> <p>US&gt; September retail sales October Michigan Consumer Confidence (P)</p> <p>China&gt; September PPI September CPI September exports and imports September trade balance</p>
17	18	19	20	21
<p>US&gt; October manufacturing index (New York)</p> <p>China&gt; September mining and manufacturing production September retail sales September fixed asset investment 3Q22 GDP</p> <p>Japan&gt; August mining and manufacturing production (F)</p>	<p>US&gt; September industrial production</p>	<p>US&gt; <b>Fed Beige Book release</b> MBA mortgage applications September housing starts</p> <p>Europe&gt; September CPI (F)</p>	<p>US&gt; Initial jobless claims September existing home sales</p> <p>China&gt; <b>PBOC LPR release</b></p>	<p>Japan&gt; September CPI</p>
24	25	26	27	28
	<p>US&gt; October Conference Board Consumer Expectations Index</p>	<p>US&gt; September new home sales</p>	<p>Korea&gt; 3Q22 GDP (A)</p> <p>US&gt; Initial jobless claims September durable goods orders (P) 3Q22 GDP (A)</p> <p>Europe&gt; <b>ECB MPC meeting</b></p>	<p>US&gt; September PCE October Michigan Consumer Confidence (F)</p> <p>Japan&gt; <b>BoJ MPC meeting</b></p>
31				
<p>Korea&gt; September mining and manufacturing production</p> <p>China&gt; October manufacturing PMI October services PMI</p> <p>Europe&gt; October CPI (P)</p> <p>Japan&gt; September manufacturing production (P)</p>				

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

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