

October 12, 2022



Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI end at their day's low, erasing 55 points on Tuesday amidst volatile trading as sentiments remain fragile with the dollar and treasury yields rose ahead of key economic data later this week.
- JCI opened lower while selling pressures intensify in the second session led by tech and digital banking stocks along with telcos, and Energy stocks amid volatile movement.
- Almost all sectors closed lower with Tech stocks contributing most to index declines. While some Consumer cyclical stocks remain elevated.
- RUPIAH +0.29% at 15,358 against USD.
- Tech stocks along with digital banking stocks suffered the most, as the prospects of aggressive rate hikes rattled the sector sentiments. GOTO IJ -5.79%, BUKA IJ -1.48%, WIRG IJ -6.59%, ARTO IJ -6.54%, AGRO IJ -3.33%.
- Energy-related and metals were mixed and mostly lower at the close, erasing early session gains on short-lived trading. ADRO IJ +0.26%, PTBA IJ +1.69%, HRUM IJ -2.54%, PGAS IJ -1.37%, MEDC IJ -1.52%.
- BUMI IJ -6.82%, ends at their day's low amid volatile trading after getting shareholder approval for private placement. The Co. will issue 200bn of Series C shares at 120 rupiahs each.
- Top value were: BUMI IJ -6.82%, BBRI IJ +1.37% IJ, BBKA IJ -0.60%
- Top Gainers : BBRI (+1.37%), BRPT (+4.43%), CPIN (+1.84%)
- Top Losers: GOTO (-5.79%), TLKM (-2.49%), ARTO (-6.54%)

## News

### Macroeconomic, Sector and Corporate News

- TLKM – Explores options to build data center in Batam, Riau Islands to serve Singapore market. (Investor daily)
- SMGR – Plans to issue 3-5yrs tenor IDR1tn bond. Initial book building: 12-21Oct2022. (Bisnis)
- SMGR – Targets to complete 75.51% stakes acquisition of SMBR on Dec2022. (Investor daily)
- BYAN – Plans for a 1:10 stock split. EGM: 17Nov2022. (Bisnis)
- BACA – Recorded 9M22 net profit of IDR18bn, -10% YoY. (Bisnis)
- UNTR – Plans to extend its shares buyback period to 11Jan2023 (from 12Oct2022). (Bisnis)
- MEDC – Intends to repurchase USD250mn bonds (part of its USD1.8bn bonds maturing in 2025,2026 &2027) through tender offer. (Bisnis)
- TOWR – Subsidiary PT (Protelindo) and PT Iforte Solusi Infotek secured IDR500bn loan facilities from BNII. (Bisnis)
- BUMI – Secured shareholders' approval for non-preemptive rights issue of 200bn new shares (1.4x of current capital) for debt payment and additional working capital. (Kontan)
- LINK – Axiata Group Berhad completed LINK tender offer on 6Oct2022; now, Axiata Investments & EXCL owns 76.42% & 19.22%, respectively. (Kontan)
- EAST – Recorded 9M22 net profit of IDR20bn, 4.1x yoy. (Kontan)
- PGAS – Signed MoU with JRPT to expand gas network in residential area Bintaro Jaya and Graha Raya, with potential customers of 35,000 house connections. (Kontan)

## Outliers

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### Outlier Stocks

- Sharp Movers (Up) : BACA (+28.5%), MARK (+25%), UNIQ (+16.4%)
  - Sharp Movers (Down) : AMMS (-9.3%), RAFI (-7%), MTWI (-6.9%)
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## Macro Calendar

October 12, 2022

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