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Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI whipsawed to ended at flat on Wednesday as investors took a pause from a rally driven by eased monetary tightening concerns. Asian markets rose, catching up with global peers after yesterday close, while European markets and US futures fell.
- The index opened with strengths and climbed more than 60 pts intra-day, gains across sectors were mostly erased as blue-chip and commodity stocks pulled back.
- Bakrie related shares managed to hold gain with BUMI IJ as the top traded shares. BUMI IJ +7.84%, BRMS IJ +4.38%.
- Tech stocks outperformed, buoyed by a strong rebound in global tech stocks. GOTO IJ +1.68%, EMTK IJ +4.83%.
- CENT IJ surged 20% as Co. planned to acquire 397 towers from PTAC. TBIG IJ -1.05%, TOWR IJ -0.81%.
- Top Gainers : GOTO (+1.68%), BUMI (+7.84%), EMTK (+4.84%)
- Top Losers: BBRI (-2.16%), BBCA (-1.17%), UNTR (-2.14%)

## News

### Macroeconomic, Sector and Corporate News

- CPO – Gov't plans to extend the export levy exemption until the end of FY22 (from end of Oct2022). (infosawit)
- IPO – Healthcare product manufacturer PT Jayamas Medica Industri Tbk targets to raise IDR 1.26tn w/ max 4.06bn shares (~15% of capital) @ IDR 310/sh. Bookbuilding period: 6-12Oct2022. (Kontan)
- WSKT – Avg. daily traffic vol of Becakayu toll road increased significantly to 27k vehicles (vs. 9M22 avg of 19k) after operating three new accesses on this toll road on 30Sep2022. (Kontan)
- ACST – Booked 9M22 new contracts of IDR 1.1tn. (Kontan)
- KJA – Secured USD100mn loan facilities from BMRI for both loan and bond refinancing. (Bisnis)
- DNAR – Plans to raise IDR 500bn through preemptive rights issue by issuing max 2.93bn shares (~21% of capital) @ IDR 170/sh. (Kontan)
- FORZ – Indonesia Stock Exchange (BEI) suspended FORZ as it was declared bankrupt based on Central Jakarta commercial court decision. (Investor daily)
- DMND – Completed the acquisition of a 99% stake in PT Fit Indonesia Tama (FIT), a manufacturer of healthy noodles Fit Mee brand. (Bisnis)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : CENT (+20.7%), COAL (+18.8%), OKAS (+15.2%)
- Sharp Movers (Down) : TAYS (-6.9%), PBRX (-6.8%), PRAS (-6.8%)

| Mon                                                                                                                             | Tue                                                                                                                       | Wed                                                                                                                                                                                                      | Thu                                                                                                                                                                       | Fri                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                 |                                                                                                                           |                                                                                                                                                                                                          | 1                                                                                                                                                                         | 2                                                                                                                                                                                                                                                                                      |
|                                                                                                                                 |                                                                                                                           |                                                                                                                                                                                                          | Korea><br>2Q22 GDP (P)<br>August exports and imports<br>US><br>New jobless claims<br>August ISM manufacturing PMI<br>China><br>August Caixin manufacturing PMI            | Korea><br>August CPI<br>US><br>August non-farm payrolls<br>August jobless rate<br>July durable goods orders (F)                                                                                                                                                                        |
| 5                                                                                                                               | 6                                                                                                                         | 7                                                                                                                                                                                                        | 8                                                                                                                                                                         | 9                                                                                                                                                                                                                                                                                      |
| US><br><b>Market closed (Labor day)</b><br>China><br>August Caixin services PMI                                                 | US><br>August ISM services PMI                                                                                            | US><br><b>Fed Beige Book release</b><br>MBA mortgage applications<br>July trade balance<br>Europe><br>2Q22 GDP (F)<br>China><br>August exports and imports<br>August trade balance<br>August FX reserves | US><br>New jobless claims<br>Europe><br><b>ECB MPC meeting</b><br>Japan><br>2Q22 GDP (F)                                                                                  | Korea><br><b>Market closed (Chuseok)</b><br>China><br>August PPI<br>August CPI                                                                                                                                                                                                         |
| 12                                                                                                                              | 13                                                                                                                        | 14                                                                                                                                                                                                       | 15                                                                                                                                                                        | 16                                                                                                                                                                                                                                                                                     |
| OECD leading economic index<br>Korea><br><b>Market closed (Chuseok)</b><br>China><br><b>Market closed (Mid-autumn festival)</b> | <b>The OPEC Monthly Oil Market Report</b><br>US><br>August CPI                                                            | US><br>MBA mortgage applications<br>August PPI<br>Japan><br>July mining and manufacturing production (F)                                                                                                 | US><br>New jobless claims<br>September manufacturing index (New York)<br>August retail sales<br>August mining and manufacturing production<br>August facility utilization | Korea><br>August unemployment rate<br>US><br>September Michigan Consumer Confidence (P)<br>Europe><br>August CPI (F)<br>China><br>August mining and manufacturing production<br>August fixed asset investment<br>August retail sales                                                   |
| 19                                                                                                                              | 20                                                                                                                        | 21                                                                                                                                                                                                       | 22                                                                                                                                                                        | 23                                                                                                                                                                                                                                                                                     |
| Japan><br><b>Market closed (Respect for the Aged Day)</b>                                                                       | US><br>August housing starts<br>Japan><br>August CPI                                                                      | US><br><b>FOMC meeting</b><br>MBA mortgage applications<br>August existing home sales                                                                                                                    | US><br>New jobless claims                                                                                                                                                 | Japan><br><b>Market closed (Autumnal Equinox Day)</b>                                                                                                                                                                                                                                  |
| 26                                                                                                                              | 27                                                                                                                        | 28                                                                                                                                                                                                       | 29                                                                                                                                                                        | 30                                                                                                                                                                                                                                                                                     |
|                                                                                                                                 | US><br>August durable goods orders (P)<br>September Conference Board Consumer Expectations Index<br>August new home sales | US><br>MBA mortgage applications                                                                                                                                                                         | US><br>New jobless claims<br>2Q22 GDP                                                                                                                                     | Korea><br>August mining and manufacturing production<br>US><br>September Michigan Consumer Confidence (F)<br>August PCE<br>Europe><br>September CPI (P)<br>China><br>September manufacturing PMI<br>September services PMI<br>Japan><br>August mining and 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