

October 24, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- Outperforming global peers, JCI extended its win streak for the fifth day, supported by broad-based buying in blue-chip stocks. The index posted 2.98% weekly gain.
- Global equities were gloomy as Treasury yields held at the highest level since the global financial crisis.
- Mostly blue-chip stocks gained, led by Banks on encouraging 3Q results, Auto gained after BI extend 0% down payment requirement.
- On the downside, tech shares fell led by GOTO IJ -2.91% following Alibaba and Softbank stake sale plan. Consumer shares tumbled on profit taking after recent strengths. MYOR IJ -3.96%, KLBF IJ -2.70%.
- Metal miners fell as copper headed for a weekly decline as inflation concerns outweigh tightness in supply. MDKA IJ -2.34%, INCO IJ -4.36%.
- Top Gainers : BMRI (+4.55%), BBCA (+1.76%), ASII (+2.33%)
- Top Losers: GOTO (-2.91%), KLBF (-2.71%), MDKA (-2.35%)

News

Macroeconomic, Sector and Corporate News

- GOOD IJ – US processed foods giant Hormel Foods Corp plans to acquire GOOD stakes from CVC. (bbg)
- PGAS IJ – signed gas sales purchase agreement with Husky-CNOOC Madura Limited (HCML) for gas supply in East Java and Central Java from MDA-MBH-MDK (3M) Field development by HCML. (Kontan)
- TLKM IJ – plans to add 100 5G BTS in 2023, to bring a total of 290 5G BTS. (Investor Daily)
- BSDE IJ – booked 9M22 pre-sales of IDR6.7tn, 87% of its FY22 target. (Kontan)
- FREN IJ – collaborates with DANA, Vidio, and Lazada to establish digital ecosystem. (Investor Daily)
- FAST IJ – targets to open 30-40 new stores in FY23. (Bisnis)
- MBSS IJ – recorded 9M22 net profit of USD11.5mn, +178% YoY, 67% of our FY22 est. (Bisnis)
- WIIM IJ – recorded 9M22 net profit IDR 169.3bn, +55.6% YoY. (Kontan)
- ASLC IJ – recorded 9M22 net loss of IDR7.3bn (vs 9M21 net profit of IDR11.4bn). (Bisnis)
- CFIN IJ – recorded 9M22 net profit of IDR75.9bn, +1.8% YoY
- BISI IJ – recorded 9M22 net profit of IDR341bn (+51% YoY). (Bisnis)
- PTPP IJ – allocates IDR 2tn of capex and targets IDR 31tn of new contracts in 2023. (Investor Daily)
- MAYA IJ – plans for pre-emptive rights issue of up to 20bn shares (~169% of capital). (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : OASA (+25%), CAKK (+24.3%), CFIN (+21.2%)
- Sharp Movers (Down) : BELL (-6.5%), SLIS (-6.4%), WINS (-6.3%)

Macro Calendar

October 24, 2022

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