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Research Center

# Morning KISI/

■ Market Commentary

■ Macro Calendar

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## Market Commentary

### Market Commentary

- JCI ended near flat on Thu despite having a strong opening, the index shed 60pts early gain as scepticism on less aggressive monetary tightening returned.
- Regional markets were mixed, US futures erased gains, while European stocks traded modestly higher in a cautious trade.
- Sectoral wise, the gains in tech and consumer sector were evenly offset by the decline in blue-chip stocks as BBRI IJ, TLKM IJ, and ASII IJ were among the top laggards.
- Consumer shares gained led by UNVR IJ +1.44% as traders gyrated into more defensive stocks. MYOR IJ +4.39%, ICBP IJ +2.02%.
- Panin related shares rose sharply on resurfacing PNBNI IJ +4.60% M&A deal. PNLFI IJ +12.74%, PNBNS IJ +6.66%.
  - Top Gainers : GOTO (+1.65%), BMRI (+0.54%), PNLFI (+12.75%)
  - Top Losers: BBRI (-0.66%), TLKM (-0.67%), ASII (-1.12%)

## News

### Macroeconomic, Sector and Corporate News

- Renewables – PT. Kayan Hydro Energy signed partnership agreement w/ Sumitomo Corp for 9GW hydro power plant projects (estimated to require USD17bn investment) in North Kalimantan. (Bisnis)
- Telco – TLKM IJ bid 2.1 GHz frequency auction for IDR605bn (vs. EXCL's IDR540bn bid) according Ministry of Communication & Informatics (Kemenkominfo). (Investor daily)
- ISAT – PT Tiga Telekomunikasi Indonesia (TTI) sold 196.36mn shares of ISAT @IDR 5,625/shs (2.44% ownership) on 22Sep22. (Investor Daily)
- TBIG – plans to issue a 370days tenor IDR1tn bond w/ 5.25% coupon rate p.a. for refinancing. (Investor daily)
- AUTO – to distribute interim dividend of IDR22/sh (~1.8% yield). Cum date:11Oct2022. (Bisnis)
- HOKI – targets to open 80 WarungKoki stores by end of 2022 (YTD: 60 stores opened) as part of its transformation to FMCG sector. (Kontan)
- RANC – plans to open 1 more new store (YTD: 2 new stores) until end of FY22, to bring its total no. of outlet to 70. (Bisnis)
- JAGO; GOTO – to collaborate through service integration between Tokopedia marketplace and Jago's app to serve retail segment, individual & MSME. (Bisnis)
- DSSA – established subsidiary PT. KUPU Era Medika (KEM) to be a holding company and management consulting service providers as part of diversification to non-coal business. (Kontan)

## Outliers

### Outlier Stocks

- Sharp Movers (Up) : PGLI (+21.4%), META (+19.2%), TNCA (+17.4%)
- Sharp Movers (Down) : SNLK (-6.8%), SMDM (-6.8%), FPNI (-6.8%)

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