

October 14, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI finished at the day's low on Thursday after swinging between gain and loss in a tight range as investors were wary ahead of the release of key US inflation data later Thursday.
- Tech and digital banking stocks continued to be under pressure and weigh the index most, while big cap stocks were moved nowhere.
- Market remains mixed with Tech, and Infrastructure weighed the index most. Leaving Energy, and Consumer-Cyclical on the green.
- RUPIAH +0.03% at 15,362 against USD.
- Tech and digital banking stocks extended their southward as the prospects of aggressive rate hikes dimmed the outlook. GOTO IJ -2.75%, ARTO IJ -6.90%, BBYB IJ -6.43%, AGRO IJ -5.50%.
- Big cap stocks remain steady and moved nowhere. While commodity stocks were mixed after trading higher in the early session as most traders were on a short-lived stance. ADRO IJ +0.50%, ITMG IJ -1.01%, MDKA IJ +0.54%, INCO IJ -0.76%.
- Top value were: BUMI IJ -0.59%, BBCA IJ -0.60% IJ, BBRI IJ -1.14%
- Top Gainers : AMRT (+4.18%), BYAN (+2.78%), BMRI (+0.53%)
- Top Losers: GOTO (-2.75%), BBRI (-1.14%), TLKM (-0.92%)

News

Macroeconomic, Sector and Corporate News

- ASII – Recorded 9M22 4W wholesale sales of 413,464 units (+20% YoY). (Bisnis)
- ASII – Subsidiary Astra Financial and WeLab Sky completed the acquisition of Bank Jasa Jakarta for USD500mn. (Kontan)
- Automotive – 9M22 2W sales were 3.6mn units, on-track to reach 5.1-5.4mn units sales for FY22, according to 2W association (AISI). (Investor daily)
- IPO – Palm oil refinery company PT Citra Borneo Utama (SSMS affiliate) plans for IPO of up to 625mn shares (20% of capital) at IDR690-1,280/sh. Initial bookbuilding: 13-19Oct2022. (Bisnis)
- IPO – Plastic packaging producer, PT Primadaya Plasticsindo plans for IPO of up to 500mn shares (20% of capital) at IDR195-200/sh. Initial bookbuilding: 13-20Oct2022. (Bisnis)
- TBIG – Extended its shares buyback period to 12Jan2023 (from 24Oct2022). (Bisnis)
- KRAS – Paid off USD216mn bank loan from Commerzbank AG. (Bisnis)
- KLBF – Launches Ezelin for diabetes treatment in domestic market. (Kontan)
- Carbon tax – Coordinating Minister for Economic Affairs targets full implementation of carbon tax & carbon trading in 2025. (Kontan)
- EAST – To distribute IDR1.6/sh interim dividend (~1.4% yield). Cum date: 21Oct2022. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : SICO (+20.7%), SDMU (+20.3%), KRYA (+13.3%)
- Sharp Movers (Down) : ASHA (-6.9%), ARTO (-6.9%), COAL (-6.9%)

Macro Calendar

October 14, 2022

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