

September 16, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI finished 27 points higher on Thursday, and closing below its day's high following a profit taking after the index touched its new-all-time high.
- Big banks contributed and led the index higher amid solid local economic data, while fragile global sentiments keep the investors cautious and triggered profit taking as the index touched its new record high.
- RUPIAH -0.07% at 14.898 against USD.
- Financials led the index higher as another sizeable buying on big banks drove the index gains, along with Property, and Industrials. While Tech, Basic Materials, and Infrastructures remain on the ground.
- BBCA IJ +2.94% closed to a new price-record high and led other big banks on the roll. BBNI IJ +3.09%, BBRI IJ +0.65%, BMRI IJ +0.54%.
- Property stocks were among today's outperformers. CTRA IJ +6.86%, BSDE IJ +3.61%, SMRA IJ +8.46%, PWON IJ +6.28%.
- Indonesian EV player stocks were on the roll after the government issued two regulations that support the shift to renewable energy resources. INDY IJ +2.58%, NFCX IJ +5.00%.
- Metal stocks were lower on profit takings, while energy and gas stocks remain mixed amid a steady futures price. INCO IJ -1.48%, ANTM IJ -2.36%, ADRO IJ +1.25%, MEDC IJ +2.56%.
- Tech stocks were remains on the ground amid weak sentiments of aggressive rate hikes. GOTO IJ -2.21%, BUKA IJ 0.00%, EMTK IJ -2.49%, WIRG IJ -0.95%.
- Top value were: BBCA IJ +2.94%, BBRI IJ +0.66% IJ, BMRI IJ +0.54
- Tpo Gainers : BBCA (+2.94%), BBNI (+3.09%), BBRI (+0.65%)
- Top Losers: GOTO (-2.21%), ASII (-1.40%), BEBS (-5.58%)

News

Macroeconomic, Sector and Corporate News

- BRIS IJ, BBTN IJ – SOE Minister considers merging BTN syariah into BRIS. (Investor daily)
- PTPP IJ – 8M22 new contracts were IDR15.8tn, +55.9% YoY, 51% of its FY22 target of IDR31tn. (Bisnis)
- BIPI IJ – interested to acquire 10% stakes in PT Arutmin Indonesia, subsidiary of BUMI. (Kontan)
- DSNG IJ – to start the replanting process in 2023 with 500Ha as initial target. (Bisnis)
- BNBR IJ – subsidiary PT VKTR Teknologi Mobilitas cooperates with PT Industri Kereta Api and PT Barata Indonesia in developing and producing EV components. (Kontan)
- BACA IJ – plans to raise IDR1.99tn from rights issue of up to 19.9bn shares (72.1% of capital). (Bisnis)
- GMFI IJ – recorded 1H22 net loss of USD11mn (vs. 1H21 net loss of USD27.4mn). (Investor daily)
- ELSA IJ – indicated YTD new contracts have reached 97% of its FY22 target of IDR9tn. (Kontan)
- MTLA IJ – booked 7M22 marketing sales of IDR 800bn, 44% of its FY22 target. (Kontan)
- LPPF IJ – plans to open 7 more stores by end of 2022 (vs. 3 new stores YTD) and 12-15 new stores in 2023. (Kontan)
- Ride hailing – Malaysian-based ride hailing, AirAsia Ride plans to start operating in Indonesia (Bali as 1st city) in Nov 2022.

Outliers

Outlier Stocks

- Sharp Movers (Up) : OBMD (+24.7%), WAPO (+21.9%), OPMS (+18.8%)
 - Sharp Movers (Down) : BEBS (-6.8%), ASHA (-6.6%), KREN (-6.6%)
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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> Market closed (Labor day) China> August Caixin services PMI	US> August ISM services PMI	US> Fed Beige Book release 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> ECB MPC meeting Japan> 2Q22 GDP (F)	Korea> Market closed (Chuseok) China> August PPI August CPI
12	13	14	15	16
OECD leading economic index Korea> Market closed (Chuseok) China> Market closed (Mid-autumn festival)	The OPEC Monthly Oil Market Report 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> Market closed (Respect for the Aged Day)	US> August housing starts Japan> August CPI	US> FOMC meeting MBA mortgage applications August existing home sales	US> New jobless claims	Japan> Market closed (Autumnal Equinox Day)
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