

August 15, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI ended the week in the red due to profit taking after yesterday strong gain, the index posted 0.63% weekly gain, gaining 44 pts throughout the week.
- Regional stocks edged up along with US futures as investors assessed whether signs of cooling inflation will enable the Fed to pivot to less aggressive rate hikes.
- Among the laggards: tech related names led the decline as GOTO IJ, EMTK IJ, ARTO IJ contributed the most to the losses, BUKA IJ bucked.
- BUMI IJ tumbled 7% after Co. plans to issue 5.10bn new shares in placement at IDR 80 each.
- State-owned contractors moved higher led WIKA IJ that gained more than 6%, WSKT IJ +4.58%, ADHI IJ +4.63%.
- Metal miners pulled back after yesterday surged as metal prices has bounced significantly from recent lows aided by supply tightness and cooler inflation. MDKA IJ -2.01%, ANTM IJ -0.89%.
- Top Gainers: KLBFI (+1.89%), ADRO (+1.27%), BUKA (+3.13%)
- Top Losers: GOTO (-1.35%), EMTK (-6.67%), ARTO (-5.34%)

News

Macroeconomic, Sector and Corporate News

- IMPC - recorded 1H22 net profit of IDR441bn, +101.3% YoY. (Bisnis)
- MORA – recorded 1H22 net profit of IDR346bn, +15% YoY. (Investor daily)
- CTRA – recorded 1H22 net profit of IDR1tn, +108% YoY, 60%/61% of our/cons FY22 ests. (Bisnis)
- LSIP - recorded 1H22 net profit of IDR549bn, +9% YoY. (Bisnis)
- SMCB – 1H22 sales volume was 6.3mn tonnes, +1.4% YoY. (Kontan)
- TLKM - disbursed short term loan IDR410.7bn to its subsidiary Telkom Sigma for data center consolidation. (Bisnis)
- TRGU - recorded 1H22 net profit of IDR19.7bn, +13.2% YoY. (Bisnis)
- TBLA - recorded 1H22 net profit of IDR381.9bn, flat YoY. (Kontan)
- RAJA - reviews potential acquisition of PT Krakatau Tirta Industri, subsidiary of KRAS, for USD135mn. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : PGLI (+24.4%), NOBU (+13.3%), SNLK (+11.1%)
- Sharp Movers (Down) : AMMS (-9.5%), BUMI (-7%), DUTI (-7%)

Macro Calendar

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Mon	Tue	Wed	Thu	Fri
1	2	3	4	5
Korea> July exports US> July ISM manufacturing PMI China> July Caixin manufacturing PMI	Korea> July CPI	US> MBA mortgage applications July ISM services PMI June durable goods orders (F) China> July Caixin services PMI	US> June trade balance New jobless claims	US> July change in non-farm payrolls July jobless rate
8	9	10	11	12
China> July imports and exports (Aug 7) July trade balance (Aug 7) July FX reserves (Aug 7)	OECD leading economic index	Korea> July unemployment rate US> MBA mortgage applications July CPI China> July PPI July CPI	MSCI quarterly review The OPEC Monthly Oil Market Report Japan> Market closed (Mountain Day)	US> August Michigan Consumer Confidence (P)
15	16	17	18	19
Korea> Market closed (National Liberation Day) US> August manufacturing index (New York) China> June mining and manufacturing production July fixed asset investment Japan> June mining and manufacturing production (F) 2Q GDP (P)	US> July housing starts July mining and manufacturing production July capacity utilization	US> July retail sales Europe> 2Q GDP (P) Japan> July core machinery orders	US> FOMC minutes New jobless claims July existing home sales Europe> July CPI	Japan> July CPI
22	23	24	25	26
	US> July new home sales	US> July durable goods orders (P) MBA mortgage applications	Korea> The BoK monetary policy meeting US> Jackson Hole symposium (Aug 25-27) 2Q GDP New jobless claims	US> August Michigan Consumer Confidence (F) July personal consumption expenditures (PCE) price index
29	30	31		
US> August Dallas Fed manufacturing survey	US> August CB consumer confidence index	Korea> July mining and manufacturing production US> MBA mortgage applications Europe> August CPI (P) China> August manufacturing PMI Japan> July 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