

August 29, 2022



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- After traded near flat for the better part of the day, JCI ended 38 pts lower as investors looked to book profit of the table ahead of the Powell's speech later today. Regional markets mostly traded mostly higher, while US futures slipped as USD climbed.
- Strong gains in energy related stocks were offset by losses in several index-heavy stocks ie. GOTO IJ, TLKM IJ, and BBKA IJ. Energy stocks were on a roll following a jump in global energy prices on increased anxiety that there wont be enough fuel this winter.
- O&G related stocks were on a roll, PGAS IJ gained 6% on the prospect of gas price hike, while MEDC IJ surged 7% following its strong 1Q earnings.
- Tech shares fell, GOTO IJ -0.61% and BUKA IJ -0.62% as its peers GRAB IJ fell 12% on Thu trading due to weaker than expected 2Q earnings.
- BUMI IJ took a breather in a wake of 17% gain on Thu. BRMS IJ -2.34%.
- Top Gainers: PGAS (+6.30%), INKP (+3.77%), ESSA (+6.11%)
- Top Losers: GOTO (-2.45%), TLKM (-1.75%), BBKA (-0.93%)

News

Macroeconomic, Sector and Corporate News

- Transportation - Ministry of Transportation postponed the implementation of new fares increases for online ride hailing, which previously planned to start from 29 Aug 2022. (Kontan)
- LINK – Mandatory tender offer by Axiata Investments Sdn Bhd for 32.65% stakes @IDR4,800/sh period: 30Aug-28Sep2022. (Kontan)
- ADMR – Recorded 1H22 net profit of USD202mn, 5.9x YoY. (Investor daily)
- SILO – Recorded 1H22 net profit of IDR210.3bn, down 30.5% YoY. (Investor daily)
- BNLI – Recorded 1H22 net profit of IDR 1.4tn, +71.5% YoY. (Bisnis)
- TCPI – Recorded 1H22 net profit of IDR 61.6bn, +83.0% YoY. (Kontan)
- CSAP – Recorded 1H22 net profit of IDR 112.6bn, +41.8% YoY. (Kontan)
- CMNT – Recorded 1H22 net profit of IDR 50.1bn, down 69.1% YoY. (Kontan)
- NRCA - Recorded 1H22 net profit of IDR 43.9bn, +419.7% YoY. (Bisnis)
- SEMA – Recorded 1H22 net profit of IDR 3.5bn, down 40.8% YoY. (Kontan)
- ASGR – 1H22 capex realization was IDR 46bn, 18% of its FY22 target. (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : ITMA (+25%), RICY (+24.4%), OKAS (+24.3%)
- Sharp Movers (Down) : KIOS (-6.9%), UFOE (-6.9%), SGER (-6.8%)

Macro Calendar

August 29, 2022

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