

January 19, 2023



Research Center

Morning KISI/

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Market Commentary

Market Commentary

- JCI extend its upbeat to add 79 points on Tuesday amid improving risk appetite buoyed by the latest Rupiah strengthening amid foreign inflow to Indonesian debt.
- Large caps led the broader market higher as most banks, tech, infrastructures, and Energy-related stocks moved higher on improving risk appetite.
- Regional equities were mostly lower as investors focused on earnings reports from Wall Street banks.
- RUIPIAH +0.79% at 15,165 against USD.
- Large caps led the index gains on continued local buying and buoyed the confidence to a broader market. BMRI IJ +4.84%, TLKM IJ +2.60%, BBCA IJ +2.15%, BBNI IJ +1.33%.
- GOTO IJ +6.54% extending their winning as traders bet the share is potentially added to the MSCI index. While the current prices reflect views that risk appears to be at a reasonable price.
- Gold-related and other metals stocks led other commodity stocks higher, amid steady commodity prices after the latest's price rally. ANTM IJ +4.13%, MDKA IJ +5.22%, TINS IJ +5.58%.
- Top value were: GOTO IJ +6.54%, BBCA IJ +2.15% IJ, BMRI IJ +4.84%
- Top Gainers : BMRI (+4.84%), GOTO (+6.54%), BBCA (+2.15%)
- Top Losers: BYAN (-1.00%), BEBS (-6.62%), ASII (-0.89%)

News

Macroeconomic, Sector and Corporate News

- Ceramic – Indonesia Ceramic Association (Asaki) targets 8% YoY production vol. growth to 470mn m2. (Investor daily)
- ANTM – Signed a power sale and purchase agreement (PJBTL) with PLN for electricity supply to its ferronickel plant in Kolaka, Southeast Sulawesi. (Bisnis)
- BIPI – Plans to do non preemptive rights issue of up to 5.8bn shares (10% of capital). EGM: 23Feb2023. (Bisnis)
- SMRA – Allocated IDR700bn capex in 2023 for Crown Gading and Bogor projects. (Bisnis)
- IPO – PT Pelita Teknologi Global, engages in IoT and smart card business, plans to raise of up to IDR36bn from issuing max 200mn shares (~24.8% of capital) @ IDR 140-180/sh. (Kontan)
- IPO – PT Jasa Berdikari Logistics, engages in transportation and warehouse management, plans to raise of up to IDR 70bn from IPO of 700mn shares (~32.6% of capital) at IDR 100/sh. Offering period: 20-25Jan2023. (Kontan)
- DSNG – Plans to build 2 new palm oil mills in East Kalimantan & West Kalimantan. (Investor daily)
- WINS – Allocates FY23 capex of USD 18mn to acquire several units of PSV, HTS and ASP. (Kontan)
- WSKT – Targets FY23 new contracts value of IDR 26tn, +5% from FY22 est. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : GZCO (+26.6%), SNLK (+20.3%), WMPP (+18.4%)
- Sharp Movers (Down) : ISAP (-9.8%), BMBL (-9.7%), ERTX (-6.9%)

Macro Calendar

January 19, 2023

Mon	Tue	Wed	Thu	Fri
2	3	4	5	6
Korea> December exports and imports (announced Jan 1) US> Market closed (New year) China> Market closed (New year) Japan> Market closed (New year)	Japan> Market closed (Market Holiday) China> December Caixin manufacturing PMI	Korea> December FX reserves US> FOMC minutes release December ISM manufacturing PMI MBA mortgage applications	US> December ADP employment change Initial jobless claims China> December exports and imports(-Dec 13) China> December Caixin services PMI	US> December non-farm payrolls December jobless rate December ISM services PMI November durable goods orders (F) November manufacturing orders Europe> December CPI (P)
9	10	11	12	13
OECD leading economic index China> December FX reserves (announced Jan 7) December PPI (-Dec 16) December CPI (-Dec 6) December M2 (-Dec 16) Japan> Market closed (Coming of Age Day)	China> December industrial production (-Dec 20) December retail sales (-Dec 20) December fixed asset investment (~20일)	Korea> December jobless rate US> MBA mortgage applications	US> December CPI Initial jobless claims	Korea> MPC meeting US> January Michigan Consumer Confidence (P) China> 4Q22 GDP (-December 27)
16	17	18	19	20
US> Market closed (Martin Luther King Jr. Day) China> PBOC MLF rate release	The OPEC Monthly Oil Market Report US> January manufacturing index (New York)	US> MBA mortgage applications December retail sales December PPI Europe> December CPI (F) Japan> BoJ MPC meeting November mining and manufacturing production (F) November core machinery orders	US> December housing starts Initial jobless claims Japan> December exports and imports	US> December existing home sales China> PBOC LPR release Japan> December CPI
23	24	25	26	27
Korea> Market closed (Lunar New Year) December mining and manufacturing production (- Dec 31) China> Market closed (Lunar New Year)	Korea> Market closed (Lunar New Year) China> Market closed (Lunar New Year)	China> Market closed (Lunar New Year)	Korea> 4Q22 GDP(A) US> 4Q22 GDP(A) Initial jobless claims December durable goods orders (P) December new home sales China> Market closed (Lunar New Year)	US> December PCE January Michigan Consumer Confidence (F) China> Market closed (Lunar New Year)
30	31			
	China> January manufacturing PMI January services PMI Europe> 4Q22 GDP (A) Japan> December mining and manufacturing production (P) December jobless rate			

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