

January 13, 2023



Research Center

Morning KISI/

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Market Commentary

Market Commentary

- JCI rose 45pts on Thu, driven by rebound in large cap banks following considerable weakness seen in the previous sessions.
- IDR outperforms amid foreign bond inflows, with Indo 10-year yield fell to 6.75%, the lowest since April.
- Asian market are trading mostly higher, as the market reflected optimism about softening US.
- Sectoral wise, 8/11 sectors moved higher, led by finance and basic materials while energy and healthcare tanked.
- Among the blue chips, large cap banks rebounded but closed off session's peak, followed by GOTO IJ that rose 3% on MSCI bets.
- Coal miners tumbled following a sharp pullback in Newcastle prices. BYAN IJ -3.51%, ADRO IJ -2.83%, BUMI IJ -3.40%.
- Digital banks clawed back, led by ARTO IJ that surged as much as 15%, BBYB IJ +7.63%.
- Top Gainers : BBRI (+2.74%), BMRI (+2.79%), ASII (+2.39%)
- Top Losers: BYAN (-3.51%), ADRO (-2.83%), BUMI (-3.40%)

News

Macroeconomic, Sector and Corporate News

- CPO – Indonesia & Malaysia consider halting exports of CPO & derivative products to EU. (bbg)
- MIDI – Plans for 1:10 stock split (EGM date: 17Feb2023) & pre-emptive rights issue of up to 461.2bn shares (~16% of capital). (Bisnis)
- ANTM – Targets FY23 domestic bauxite sales volume of 1.5mn wmt, +90% vs. FY22 target. (Investor daily)
- INKP – Plans to issue IDR 1.07tn bond w/ 3-5 years tenor (interest rate of 10.5% & 11%) and IDR 675.6bn sukuk w/ 370 days to 5 years tenor. (Investor daily)
- PALM – Subsidiary PT Suwarna Arta Mandiri acquired 1.25bn shares (~18.2% stakes) of MMLP @IDR 495/sh for IDR620bn. (Kontan)
- LPKR – Subsidiary Theta Capital Pte. Ltd plans to buyback USD822.03mn of its global bonds maturing in 2025 & 2026) as part of its liability management. (Bisnis)
- META – Allocated FY23 capex of IDR1.6tn capex (+6.6% YoY) for toll roads development. (Bisnis)
- WEHA – Allocates FY23 capex of IDR 20bn to add 20 new buses. (Kontan)
- KJIA – Collaborates with Pertamina to develop rooftop solar power plant with 230kWp capacity. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : ELIT (+34.8%), SINI (+24.9%), BPTR (+24.3%)
- Sharp Movers (Down) : AKSI (-6.9%), WSKT (-6.9%), OASA (-6.8%)

Macro Calendar

January 13, 2023

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
<p>Korea > Market closed (National Foundation Day) September exports and imports (announced October 1) US> September ISM manufacturing PMI China> Market closed (National Day)</p>	<p>US> August durable goods (F) China> Market closed (National Day)</p>	<p>OPEC+ ministerial meeting Korea> September CPI US> September ISM services PMI MBA mortgage applications China> Market closed (National Day)</p>	<p>US> New jobless claims China> Market closed (National Day)</p>	<p>US> September non-farm payrolls September jobless rate China> Market closed (National Day) September FX reserves</p>
10	11	12	13	14
<p>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)</p>	<p>OECD leading economic index</p>	<p>The OPEC Monthly Oil Market Report Korea> MPC meeting US> FOMC minutes release MBA mortgage applications September PPI</p>	<p>Korea> Stock options expiry US> September CPI Initial jobless claims</p>	<p>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</p>
17	18	19	20	21
<p>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)</p>	<p>US> September industrial production</p>	<p>US> Fed Beige Book release MBA mortgage applications September housing starts Europe> September CPI (F)</p>	<p>US> Initial jobless claims September existing home sales China> PBOC LPR release</p>	<p>Japan> September CPI</p>
24	25	26	27	28
	<p>US> October Conference Board Consumer Expectations Index</p>	<p>US> September new home sales</p>	<p>Korea> 3Q22 GDP (A) US> Initial jobless claims September durable goods orders (P) 3Q22 GDP (A) Europe> ECB MPC meeting</p>	<p>US> September PCE October Michigan Consumer Confidence (F) Japan> BoJ MPC meeting</p>
31				
<p>Korea> September mining and manufacturing production China> October manufacturing PMI October services PMI Europe> October CPI (P) Japan> September manufacturing production (P)</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
