true friend Korea Investment
& Sekuritas Indonesia

November 8, 2022

Research Center

Morning KISI

■ **Market Commentary**

■ **Macro Calendar**

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Market Commentary

Market Commentary

- JCI finished 57 points higher on Monday, as late buying action in most big cap stocks pushes the index close above the 7100 level.

- Strong Indonesia's 3Q GDP number helping in building investors' confidence amid uncertain global sentiments.

- Almost all sectors pushed higher, leaving Tech stocks in the red. Basic Materials, Energy, and Financials were among the top contributors to index gains

- RUPIAH -0.19% at 15,708 against USD.

- Big cap stocks were mostly higher at the close, amid stronger than estimated Indonesia 3Q GDP data. BBCA IJ +0.85%, BBRI IJ +0.86%, BMRI IJ +0.99%, TLKM IJ +1.66%.

- Metal stocks were among today's gainers, tracking Friday's gain in most metal futures as US job data, a softer dollar, and China reopening hopes boosted materials. MDKA IJ +6.01%, HRUM IJ +4.40%, INCO IJ +5.93%, ANTM IJ +4.44%.

- Transportation stocks were today's outperformers in improving export activities as the country benefited from higher commodity prices. WINS IJ +14.75%, SMDR IJ +4.42%, LEAD IJ +20.20%.

- PGAS IJ -4.88% as investors digest the latest Q3 number, 3Q22 core net profit of USD72mn (down 22% QoQ), to bring its 9M22 core net profit to USD283mn (+40% YoY), 79%/74% of our/cons FY22 est.

- Panin stocks were mostly lower at close amid M&A uncertainty. PNBN IJ -5.78%, PNLF IJ -6.42%, PNIN IJ -3.45%.

- Top value were: BBCA IJ +0.85%, BUMI IJ +2.89% IJ, TLKM IJ +1.66%

- Top Gainers : TLKM IJ +1.66%, MDKA IJ +6.01%, BBCA IJ +0.85%

- Top Losers: GOTO IJ -1.50%, PGAS IJ -4.88%, BEBS IJ -3.17%

News

Macroeconomic, Sector and Corporate News

- EXCL – recorded 9M22 net profit of IDR981bn (down 3.5% YoY), forming 78%/74% of our/cons FY22 ests. (Kontan)

- WSKT – won tender for construction of Presidential Secretariat building and its supporting buildings in new capital city (IKN) projects worth IDR 1.35tn; to bring WSKT's total contracts in IKN to IDR2.55tn. (Investor Daily)

- BIRD – targets to add 50-60 4W EVs into its fleet in Jakarta and Bali area. (Investor daily)

- WSBP – plans to convert IDR1.43tn debt to equity through preemptive rights issue of up to 32.7bn shares (~124% of capital). EGM is scheduled on 14Dec2022

- DEPO – plans to open 3 new stores p.a. until 2025. (Kontan)

- DCII – plans to build 2 new data centers: JK6 with 36MW capacity in DCI Cibitung area and H2-02 with 12MW capacity in DCI Karawang area. (Kontan)

- PZZA – opened 3 new stores in Nov2022 (YTD 61 new stores), to bring total of 596 stores. (Kontan)

- IPO – PT Isra Presisi Indonesia, engages in automotive components businesses, plans to raise up to IDR 150bn from IPO of 1.5bn shares (~37% of capital) at IDR 95-100/sh. Initial bookbuilding: 7-14Nov2022. (Investor daily)

– MDLN – recorded 9M22 net profit of IDR234.5bn (vs 9M21 net loss of IDR460.2bn). (Bisnis)

- IMPC – recorded 9M22 net profit of IDR206bn, +30.3% YoY. (Investor daily)

- IMPC – plans to do non-preemptive rights issue of 100mn shares (~2% of capital) @IDR3,250/sh. Issue date of new shares: 14Nov2022. (Investor daily)

Outliers

Outlier Stocks

- Sharp Movers (Up) : PBRX (+24.4%), LEAD (+20.2%), WINS (+14.8%)

- Sharp Movers (Down) BELL (-6.9%), PICO (-6.9%), PANI (-6.7%)

Macro Calendar

November 8, 2022

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