

November 7, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI closed 10pts higher to settle at intra-day high after traded lower throughout the session, thanks to late rebound in blue-chip stocks on improving regional sentiments. JCI registered 0.15% weekly losses.
- The index opened in the red due to broadly negative cues from global peers amid renewed recession concerns, but pared losses on China's rally.
- Commodity shares rose following a rebound in commodity prices as China reopening rumours sparked demand surge. MEDC IJ +5.30%, MDKA IJ +5.00%.
- Materials sector outperformed thanks to strong gain in cement producers. INTP IJ +3.71%, SMGR IJ +2.80%.
- Panin related shares tumbled, as investors cash in on recent strengths amid uncertainty in PNB IJ M&A talk. PNB IJ -6.63%, PNL IJ -6.83%.
- Top Gainers : TLKM (+1.94%), MDKA (+5.00%), INKP (+5.91%)
- Top Losers: BEBS (-4.65%), TBIG (-5.31%), BUMI (-3.89%)

News

Macroeconomic, Sector and Corporate News

- SMGR – secured shareholders' approval for preemptive rights issue of 1.07bn shares (~18% of capital). (Investor daily)
- PGAS – recorded 9M22 net profit of USD310.6mn, +8.5% YoY, 87%/81% of our/cons FY22F ests. (Bisnis)
- BRPT – recorded 9M22 net profit of USD11.3mn (vs 9M21 net profit of USD100.6mn). (Bisnis)
- DEPO – recorded 9M22 net profit of IDR60.5bn, down 2% YoY. (Bisnis)
- LPPF – plans to open 5 new stores in Nov-Dec2022, to bring total of 148 stores in FY22. (Kontan)
- TBLA – plans to increase its biofuels production capacity to 2,500 tonnes per day (from current 1,000 tonnes per day) as part of efforts to fulfill B40 program next year. (Kontan)
- PNGO – to distribute IDR50/sh interim dividend (~3.8% yield). Cum date: 11Nov2022. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : PBRX (+22.7%), PICO (+18.9%), KRYA (+17.7%)
- Sharp Movers (Down) PNIN (-7%), SLIS (-6.9%), PNL (-6.8%)

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
<p>Korea > Market closed (National Foundation Day) September exports and imports (announced October 1)</p> <p>US> September ISM manufacturing PMI</p> <p>China> Market closed (National Day)</p>	<p>US> August durable goods (F)</p> <p>China> Market closed (National Day)</p>	<p>OPEC+ ministerial meeting</p> <p>Korea> September CPI</p> <p>US> September ISM services PMI MBA mortgage applications</p> <p>China> Market closed (National Day)</p>	<p>US> New jobless claims</p> <p>China> Market closed (National Day)</p>	<p>US> September non-farm payrolls September jobless rate</p> <p>China> Market closed (National Day) September FX reserves</p>
10	11	12	13	14
<p>Korea> Market closed (substitute holiday for Hangul Day)</p> <p>US> Market closed (Columbus Day)</p> <p>China> September Caixin services PMI (announced October 8)</p> <p>Japan> Market closed (Sports Day)</p>	<p>OECD leading economic index</p>	<p>The OPEC Monthly Oil Market Report</p> <p>Korea> MPC meeting</p> <p>US> FOMC minutes release MBA mortgage applications September PPI</p>	<p>Korea> Stock options expiry</p> <p>US> September CPI Initial jobless claims</p>	<p>Korea> September jobless rate</p> <p>US> September retail sales October Michigan Consumer Confidence (P)</p> <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)</p> <p>China> September mining and manufacturing production September retail sales September fixed asset investment 3Q22 GDP</p> <p>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</p> <p>Europe> September CPI (F)</p>	<p>US> Initial jobless claims September existing home sales</p> <p>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)</p> <p>US> Initial jobless claims September durable goods orders (P) 3Q22 GDP (A)</p> <p>Europe> ECB MPC meeting</p>	<p>US> September PCE October Michigan Consumer Confidence (F)</p> <p>Japan> BoJ MPC meeting</p>
31				
<p>Korea> September mining and manufacturing production</p> <p>China> October manufacturing PMI October services PMI</p> <p>Europe> October CPI (P)</p> <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
