

August 31, 2022



Research Center

Morning KISI/

■ Market Commentary

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Market Commentary

Market Commentary

- JCI added 27 points on Tuesday and trimmed some early session gains. While investor sentiment stabilized after yesterday's market tumble sparked by the Fed Reserve's signal of a sustained period of restrictive monetary policy to quell inflation.
- The JCI remains closed higher amid mixed trading amidst stock and sectoral rotation with Tech, Coal, and Metals stocks on the roll while oil & gas stocks were mostly lower as traders booked the profit following recent gains.
- RUPIAH -0.37% at 14.843 against USD.
- Tech, Industrials, Infrastructures, and Basic Materials were among today's winners. While Oil & gas, Consumers, and Property were the lags.
- Commodity stocks were mixed, with coal and metals on the roll, while oil & gas stocks were mostly lower on profit-taking following recent gains. ADRO +2.31%, ANTM +4.47%, MDKA +4.13%, while PGAS -5.58%, MEDC -3.21%.
- ADRO +2.31% trimmed early strong gains, while the Co. reported better than estimated 1H results.
- Tech stocks are mostly higher led by GOTO IJ +1.25% despite a retreat in Chinese tech shares. BUKA +3.40%, EMTK -1.88%.
- GOTO +1.25% as traders betting on 1H results later today. The Co reported 1H net loss IDR 13.65tn. 1H loss per share IDR 12 vs loss IDR 23 YoY.
- Top value were: BUMI -5.88%, BBKA +0.31% IJ, BBRI +0.24%
- Top Gainers: GOTO (+1,2%), MDKA (+4,1%), BMRI (+1,1%)
- Top Losers: ATLKM (-0,8%), PGAS (-5,5%), BUMI (-5,8%)

News

Macroeconomic, Sector and Corporate News

- META – plans to complete transaction to acquire 40% stakes of PT. Jasamarga Jalanlayang Cikampek for IDR4.3tn on 10Oct2022. (Bisnis)
- Media – Ministry of Communications and IT ensures that Indonesia do analog switch off (ASO) and migrate to digital by 2Nov2022. (Investor daily)
- RALS – secured shareholders' approval for shares buyback of up to 360mn shares (~5% of capital), buyback period until 24Feb2024. (Bisnis)
- GOTO – recorded 1H22 net loss of 13.6tn (vs. IDR6.3tn net loss in 1H21). (Bisnis)
- ICBP - recorded 1H22 net profit of IDR1.93tn, down 40.1% YoY. (Bisnis)
- TOWR – recorded 1H22 net profit of IDR1.69tn, flat YoY. (Kontan)
- ERAA – recorded 1H22 net profit of IDR507.5bn, down 9% YoY. (Investor daily)
- AMRT – recorded 1H22 net profit of IDR1.25tn, +47% YoY. (Kontan)
- BRMS – recorded 1H22 net profit of USD3.8mn, down 13.6% YoY. (Investor daily)
- KEEN – recorded 1H22 net profit of USD6.8mn, +66% YoY. (Investor daily)
- INKP – recorded 1H22 net profit of USD395.2mn, +39.7% YoY. (Investor daily)
- TKIM - recorded 1H22 net profit of USD167.7mn, +41.2% YoY. (Investor daily)
- DRMA – recorded 1H22 net profit of IDR 143.6bn, +45.1% YoY. (Bisnis)
- INDS - recorded 1H22 net profit of IDR 54.8 bn, down 38.6% YoY. (Bisnis)
- WTON – recorded 1H22 net profit of IDR 60.7tn, +59.8% YoY. (Bisnis)
- DNET – recorded 1H22 net profit of IDR 614.6 bn, +120.7% YoY. (Kontan)
- IRRRA – recorded 1H22 net profit of IDR35.8bn, down 29.5% YoY. (Investor daily)
- DILD - recorded 1H22 net loss of IDR 162.9 bn (vs. 1H21 net loss of IDR 23.1 bn). (Kontan)
- APLN - recorded 1H22 net loss of IDR 383.4 bn (vs. 1H21 net loss of IDR 407.6 bn). (Kontan)

Outliers

Outlier Stocks

- Sharp Movers (Up) : INCF (+32.8%), SBMA (+16.8%), MRAT (+16.5%)
 - Sharp Movers (Down) : LUCY (-8.8%), MEDS (-7%), PNBK (-7%)
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Macro Calendar

August 31, 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