

September 7, 2022



Research Center
Morning KISI 

■ Market Commentary

■ Macro Calendar

Research team:

Edward A. Tanuwijaya | edward.t@kisi.co.id | Strategy, Banks, Real Estate
Illona Freddy | illona.f@kisi.co.id | Poultry, Consumer Staples, Cigarette

David Arie Hartono | david.h@kisi.co.id | Retailers, Media, Telecommunication
Anton Hermansyah | anton.h@kisi.co.id | Technical Analysis

Market Commentary

Market Commentary

- JCI erased 45pts early gains, as hefty gains in commodity were offset by the declines in blue-chip names. Regional indexes were mostly lower, though China indexes rose on accelerated stimulus.
- The market opened with strengths and approaching its record high, boosted by commodity gains before gradually losing its positive momentum as investors looked to book profit off the table.
- Blue chip stocks pulled back due to profit taking after traded higher in the opening sessions, as some counters traded close its record high. TLKM IJ -2.38%, BMRI IJ -1.40%, BBRI IJ -0.65%
- BUMI IJ led coal miners higher as Asia coal prices hits record as global hunt for fuel escalated, O&G stocks also rose on the back of worsening global energy crisis. BUMI IJ +9.64%, ADRO IJ +0.24%, MEDC IJ +1.53%
- Consumer related stocks remained under pressure following fuel price hike. MAPI IJ -2.94%, ACES IJ -0.75%
- Top Gainers: BUMI (+9.64%), UNTR (+3.35%), PGAS (+7.97%)
- Top Losers: TLKM (-2.38%), BMRI (-1.40%), BBRI (-0.65%)

News

Macroeconomic, Sector and Corporate News

- INCO – Formed 49-51 JV with Chinese companies Tisco and Xinhai to build a USD2.1bn nickel smelter in Bahodopi, Morowali. (Bisnis)
- WSKT – Waskita Toll Road sells Trans-Java assets to INA wealth fund. (bkg)
- AGRO – To seek shareholders' approval for pre-emptive rights issue. EGM is scheduled on 29Sep2022. (Investor daily)
- TLKM – Kicks-off its partnership with Amazon Web Services (AWS) for cloud computing. (Investor daily)
- INTP – Extended shares buyback period until 6Dec2022 (from 7Sep2022). (Investor daily)
- META – Recorded 1H22 net profit of IDR35.4bn, +46.3% YoY. (Investor daily)
- TGRA – Recorded 1H22 net loss of IDR1.7bn (vs 1H21 net loss of IDR2.9bn). (Bisnis)
- GGRP – Recorded 1H22 net profit of USD27.8mn, +22.8% YoY. (Investor daily)
- WEHA – Plans to increase tariff by 20-25% after subsidized fuel price increase. (Kontan)
- FISH – Secured USD190mn & IDR1.9tn credit facilities, a material transaction considering >50% of its equity. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : SMDM (+34.4%), BKSL (+33.3%), INCF (+27.8%)
- Sharp Movers (Down) : SICO (-6.9%), AHAP (-6.8%), PICO (-6.7%)

Mon	Tue	Wed	Thu	Fri
			1	2
			Korea> 2Q22 GDP (P) August exports and imports US> New jobless claims August ISM manufacturing PMI China> August Caixin manufacturing PMI	Korea> August CPI US> August non-farm payrolls August jobless rate July durable goods orders (F)
5	6	7	8	9
US> Market closed (Labor day) China> August Caixin services PMI	US> August ISM services PMI	US> Fed Beige Book release MBA mortgage applications July trade balance Europe> 2Q22 GDP (F) China> August exports and imports August trade balance August FX reserves	US> New jobless claims Europe> ECB MPC meeting Japan> 2Q22 GDP (F)	Korea> Market closed (Chuseok) China> August PPI August CPI
12	13	14	15	16
OECD leading economic index Korea> Market closed (Chuseok) China> Market closed (Mid-autumn festival)	The OPEC Monthly Oil Market Report US> August CPI	US> MBA mortgage applications August PPI Japan> July mining and manufacturing production (F)	US> New jobless claims September manufacturing index (New York) August retail sales August mining and manufacturing production August facility utilization	Korea> August unemployment rate US> September Michigan Consumer Confidence (P) Europe> August CPI (F) China> August mining and manufacturing production August fixed asset investment August retail sales
19	20	21	22	23
Japan> Market closed (Respect for the Aged Day)	US> August housing starts Japan> August CPI	US> FOMC meeting MBA mortgage applications August existing home sales	US> New jobless claims	Japan> Market closed (Autumnal Equinox Day)
26	27	28	29	30
	US> August durable goods orders (P) September Conference Board Consumer Expectations Index August new home sales	US> MBA mortgage applications	US> New jobless claims 2Q22 GDP	Korea> August mining and manufacturing production US> September Michigan Consumer Confidence (F) August PCE Europe> September CPI (P) China> September manufacturing PMI September services PMI Japan> August 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