

September 2, 2022



Research Center

Morning KISI/

■ Market Commentary

■ Macro Calendar

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Market Commentary

Market Commentary

- JCI finished 25 points lower on Thursday, as weak global sentiment dominantly weighed investors' mood. Global stocks extended their selloff as a hawkish drumbeat from central banks and a lockdown in China further frayed investors' nerves.
- JCI was traded in a bit bumpy movement amid mixed sentiments as a softer Indonesia August inflation data was eroded by dominantly weak global sentiments.
- RUPIAH -0.27% at 14.843 against USD.
- Tech, Basic Materials, and Consumer Cyclical continued to weigh the market. While Energy and Infrastructures remain elevated
- Tech stocks extended their downward amid worries about the prospect of a longer rate higher will hurt their growth. GOTO IJ -3.97%, BUKA IJ -2.67%, EMTK IJ -1.57%, WIRG IJ -1.91%.
- Metal stocks were mostly lower as potentially slower economic growth and concerns over the virus lockdown in China might hurt demand. MDKA IJ -3.74%, INCO IJ -2.05%, ANTM IJ -2.76%.
- Coal stocks remain to outperform as a steady futures price amid the energy crisis in Europe helps most in building investors' confidence. ADRO IJ +4.52%, DOID IJ +1.62%, ITMG IJ +2.29%.
- Top value were: BUMI IJ +0.60%, BBKA IJ -0.61% IJ, BBRI IJ +1.15%
- Top Gainers: BBRI IJ +1.15%, ADRO IJ +4.52%, BMRI IJ +0.85%
- Top Losers: GOTO IJ -3.97%, AMRT IJ -4.59%, MDKA IJ -3.74%

News

Macroeconomic, Sector and Corporate News

- Manufacturing PMI – Indonesia's Manufacturing PMI rose to 51.7 in Aug2022 (vs. 51.3 in Jul2022). (Kontan)
- ABMM - acquired 30% stake in GEMS for USD420mn. (Kontan)
- GEMS – to distribute IDR505.75/sh interim dividend (~7.3% yield). Cum date: 9Sep2022. (Investor daily)
- MDKA – to issue IDR4tn bond w/ 367days (5.5% coupon rate) to 5 years (9.5% coupon rate) tenor for refinancing. (Bisnis)
- TINS - recorded 1H22 net profit of IDR 1.08tn, +301% YoY. (Kontan)
- GEMS – recorded 1H22 net profit of USD335.9mn, +134.1% YoY. (Kontan)
- DEWA – recorded 1H22 net loss of USD8.2mn (vs. USD1.5mn net profit in 1H21). (Kontan)
- MYOH - recorded 1H22 net profit of USD7.9mn, down 43% YoY. (Kontan)
- ENRG - recorded 1H22 net profit of USD 25.8mn, +101% YoY. (Kontan)
- CHEM – recorded 1H22 net profit of IDR5.8bn, +70.8% YoY. (Kontan)
- ABDA – Singapore-based Aseana Insurance acquired 62.33% stakes in ABDA for USD59.5mn from MAPFRE Internacional SA. (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%)

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