

September 9, 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 traded higher on Thursday, mirroring positive global cues as oil prices slumped and Treasury yields pulled back, easing concerns about inflation and interest-rates hikes.
- The index opened with strengths and remained elevated throughout the sessions thanks to broad-based in blue-chip stocks, on the flipside: commodity and energy shares extended decline.
- O&G shares after oil prices plunged to reach seven-months low on demand woes. MEDC IJ -5.37%, PGAS IJ -2.36%
- Coal miners moved lower as coal prices held losses, BUMI IJ -3.85% remained as the top traded value. ADRO IJ -1.99%, PTBA IJ -2.25%
- Pulp and paper shares were on a roll following a surge in European toilet paper prices amid energy crisis. INKP IJ +8.71%, TKIM IJ 6.74%.
- GOTO IJ gained 2.12% after govt. announced lower-than-expected increase in motorbike ride-hailing fares. BUKA IJ +5.03%.
- Top Gainers: BBRI (+3.14%), TLKM (+1.56%), GOTO (+1.42%)
- Top Losers: ADRO (-1.99%), UNTR (-1.92%), BUMI (-3.85%)

News

Macroeconomic, Sector and Corporate News

- CCI – Bank Indonesia's Consumer Confidence Index increased to 124.7 in Aug2022 from 123.2 in Jul2022. (Kontan)
- EDGE – Subsidiary PT EDGE DC started construction of 23 MW Data Center (EDGE2) in Jakarta, with expected total capex of USD184-207mn. (Kontan)
- ALDO – Increased its recycled brown paper production capacity from 80,000 MT to 220,000 MT p.a. (Bisnis)
- SMGR – Signed a master cooperation agreement with Pelindo to support its distribution. (Bisnis)
- SMMA – Provides IDR480bn perpetual working capital loans to subsidiary PT Arthamas Solusindo. (Investor daily)
- BELL – Plans to expand in 10 retail points of sale with JOBB and Jack Nicklaus brands. (Bisnis)

Outliers

Outlier Stocks

- Sharp Movers (Up) : JMAS (+26%), OBMD (+25.9%), RMKE (+18%)
- Sharp Movers (Down) : KEEN (-7%), SLIS (-7%), JARR (-6.9%)

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