

Morning Brief

Daily | Dec. 27, 2022

Today's Outlook:

Market regional dari AS dan negara Eropa masih tutup karena libur Natal. Sambil menanti data ekonomi penting AS: Pending Home Sales (MoM) (Nov), Initial Jobless Claims, dan Crude Oil Inventories yang akan muncul Rabu & Kamis ini, cuaca ekstrem yang melanda AS menjadi perhatian dunia karena kembali menimbulkan 25 korban jiwa di New York (dari setidaknya total 55 angka kematian yang terdata di seluruh AS sejak weekend Natal kemarin). Ekspektasi inflasi Desember di Korea Selatan diperkirakan turun mencapai titik terendah selama 7 bulan terakhir, memperkirakan Bank of Korea bisa mengakhiri kebijakan moneter ketat lebih dahulu.

Corporate Bonds

ISAT: Tuntaskan Transaksi IDR205,7 Miliar. PT Indosat Tbk (ISAT) menuntaskan transaksi senilai IDR205,7 miliar dengan melibatkan Aplikasinusa Lintasarta (Lintasarta), Starone Mitra Telekomunikasi (SMT), dan BDX Asia Data Center Holdings Pte Ltd. Adapun, latar belakang dan alasan Perseroan melakukan transaksi dengan pihak afiliasi yaitu untuk mengembangkan, dan menumbuhkan bisnis SMT untuk menjadi perusahaan data center terkemuka Indonesia. (Emiten News)

Domestic Issue

BI Optimis NPI Surplus. Bank Indonesia (BI) optimis Neraca Pembayaran Indonesia (NPI) bisa membukukan surplus tahun ini. Gubernur BI Perry Warjiyo menyebut, surplus NPI pada tahun ini bisa mencapai USD2,6 miliar, dibarengi dengan peluang surplus neraca transaksi berjalan di kisaran 0.4% produk domestik bruto (PDB) hingga 1.2% PDB. Walau demikian otoritas tetap perlu menambah likuiditas valas dalam negeri dalam rangka memenuhi kebutuhan valas untuk meng-cover cadangan devisa yang turun demi intervensi Rupiah. (Kontan).

Recommendation

Market yang masih sepi sentimen dalam dan luar negeri mengandalkan indicator technical analysis, di mana kemarin mampu ditutup naik menembus Resistance walau asing membukukan Net Sell IDR204,85 miliar (RG market). NHKSI Research memperkirakan Bullish jangka pendek dapat berlanjut dengan fokus menembus Resistance MA20/6.855 akan dapat menuju TARGET 6.960-7.000.

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.50%	5.25%	Real GDP	5.72%	5.44%
FX Reserve (USD bn)	134.00	130.20	Current Acc (USD bn)	4.02	4.97
Trd Balance (USD bn)	4.97	5.67	Govt. Spending Yoy	-2.88%	-7.74%
Exports Yoy	5.58%	12.30%	FDI (USD bn)	5.14	4.70
Imports Yoy	-1.89%	17.44%	Business Confidence	104.82	105.33
Inflation Yoy	5.42%	5.71%	Cons. Confidence*	119.10	120.30

PRICE OF BENCHMARK SERIES

FR0090	: 96.16 (6.15%)
FR0091	: 96.41 (6.90%)
FR0093	: 96.62 (6.74%)
FR0092	: 100.14 (7.11%)
FR0086	: 98.08 (0.04%)
FR0087	: 97.80 (0.11%)
FR0083	: 103.16 (7.18%)
FR0088	: 92.75 (7.09%)

CDS of Indonesia Bonds

CDS 2yr	: -1.83% to 37.60
CDS 5yr	: +2.19% to 104.48
CDS 10yr	: -1.55% to 170.78

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.94%	0.01%
USDIDR	15,633	0.26%
KRWIDR	12.26	0.76%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,203.93	176.44	0.53%
S&P 500	3,844.82	22.43	0.59%
FTSE 100	7,473.01	3.73	0.05%
DAX	13,940.93	26.86	0.19%
Nikkei	26,405.87	170.62	0.65%
Hang Seng	19,593.06	(86.16)	-0.44%
Shanghai	3,065.56	19.70	0.65%
KOSPI	2,317.14	3.45	0.15%
EIDO	22.42	(0.03)	-0.13%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,798.2	5.7	0.32%
Crude Oil (\$/bbl)	79.56	2.07	2.67%
Coal (\$/ton)	401.10	0.45	0.11%
Nickel LME (\$/MT)	29,547	307.0	1.05%
Tin LME (\$/MT)	23,934	4.0	0.02%
CPO (MYR/Ton)	3,830	(68.0)	-1.74%

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday 27 - Dec.	US	20:30	Wholesale Inventories MoM	Nov		0.4%	0.5%
	US	21:00	FHFA House Price Index MoM	Oct		-0.7%	0.1%
	US	22:30	Dallas Fed Manf. Activity	Dec		-16.0	-14.4
	CZ	15:00	Business Confidence	Dec		--	4.5
	CZ	15:00	Consumer Confidence Index	Dec		--	-30.8
	CH	08:30	Industrial Profits YTD YoY	Nov		--	-3.0%
	CH	08:30	Industrial Profits YoY	Nov		--	--
Wednesday 28 - Dec.	US	22:00	Richmond Fed Manufact. Index	Dec		-11	-9
	US	22:00	Pending Home Sales MoM	Nov		-1.2%	-4.6%
	SW	14:00	Trade Balance	Nov		--	-9.5 B
	AS	16:00	Unicredit Bank Austria Manufac. PMI	Dec		--	46.6
Thursday 29 - Dec.	US	20:30	Initial Jobless Claims	Dec 24		--	216K
	US	20:30	Continuing Claims	Dec 17		--	1,672K
	EC	16:00	M3 Money Supply YoY	Nov		5.0%	5.1%
	SV	16:30	CPI YoY	Dec		--	10.0%
	SV	16:30	CPI MoM	Dec		--	0.9%
Friday 30 - Dec.	US	21:45	MNI Chicago PMI	Dec		40.0	37.2
	NE	12:30	Retail Sales YoY	Nov		--	2.9%
	AS	15:00	PPI YoY	Nov		--	18.4%
	SP	15:00	CPI YoY	Dec P		--	6.8%

Source: Bloomberg

Research Division

Head of Research

Liza Camelia Suryanata

Equity Strategy, Technical

T +62 21 5088 ext 9134

E liza.camelia@nhsec.co.id

Analyst

Cindy Alicia

Consumer, Healthcare

T +62 21 5088 ext 9129

E cindy.alicia@nhsec.co.id

Research Support

Amalia Huda Nurfalah

Editor & Translator

T +62 21 5088 ext 9132

E amalia.huda@nhsec.co.id

DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

All rights reserved by PT NH Korindo Sekuritas Indonesia



PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head Office :

District 8 Treasury Tower 51st Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

Fax : +62 21 50889101

Branch Office BSD:

ITC BSD Blok R No.48

Jl. Pahlawan Seribu Serpong

Tangerang Selatan 15322

Indonesia

Telp : +62 21 5316 2049

Fax : +62 21 5316 1687

Branch Office Medan :

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

Branch Office Semarang:

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

Branch Office Jakarta Utara:

Jl. Bandengan Utara Kav. 81

Blok A No.02, Lt 1

Jakarta Utara 14440

Indonesia

Telp : +62 21 6667 4959

Fax : +62 21 6667 4960

Branch Office Pekanbaru:

Sudirman City Square

Jl. Jend. Sudirman Blok A No.7

Pekanbaru

Indonesia

Telp : +62 761 801 133

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Telp : +62 31 9914 1344

Branch Office Makassar:

Jl. Gunung Latimojong No.120A

Makassar

Indonesia

Branch Office Bandung:

Paskal Hypersquare Blok A1

Jl. Pasirkaliki No 25-27

Bandung 40181

Indonesia

Telp : +62 22 8606 1012

Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

A Member of NH Investment & Securities Global Network

Seoul | New York | Hong Kong | Singapore | Shanghai | Beijing | Hanoi |
Jakarta