

Morning Brief

Daily | Dec. 26, 2022

Today's Outlook:

After closing last week with a gain of 0.93%, US Index will take a break, as well as the other global exchanges for the Christmas holidays. The absence of market direction has caused the market may pay attention to global issues. The Russia-Ukraine war will enter a new chapter, with Putin opening up the possibility of negotiations after Ukraine received US\$1.85 billion in war aid, including Patriot missiles. Moreover, the Elliot Winter Storm crippled the electricity supply for households and businesses in the US, even taking the lives of 30 people due to cold temperatures. Besides that, covid cases in China soared by 1 million new cases daily in the Zhejiang region, a large industrial city near Shanghai. The case number is predicted to double soon in the 2023 new year.

Corporate Bonds

TINS: Injecting Subsidiary's Capital. PT Timah Tbk (TINS) has made additional capital to the company's subsidiary that engaged in the property sector, PT Timah Karya Persada Properti, in the amount of IDR74.9 billion. The additional capital is in the form of land owned by the company, which is located in Mustikasari, Mustika Jaya, Bekasi City, West Java, with a total area of 93,740 square meters. (Emiten News)

Domestic Issue

The Government is Ready to Build IKN. The Government is ready to build the New National Capital City (IKN) of Nusantara up to 2045; in other words, it continued after President Joko Widodo stepped down. A long-term map to support this plan has been prepared in five stages, which include: infrastructure development, housing, State Civil Apparatus (ASN) transfer, Indonesian Army and Police, as well as increasing the investment and strengthening six industrial clusters and two enabling clusters, which are the focus of the IKN Area development. (Detik Finance)

Recommendation

The lack of sentiment from regional markets will cause the market participants to pay close attention to the domestic market. At the same time, there will be no more monetary policy for the rest of the year. For a while, JCI maintained at Support 6790, and market participants should also pay attention to Resistance 6825, which is crucial enough to pave the way for further strengthening towards 6960-7000. NHKSI predicts that the first day of trading after Christmas will be slow and tend to be quiet. Therefore, it will remain Sideways. NHKSI advise traders/investors to Wait & See in await for a more solid Resistance breakout.

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 : 96.18 (0.01%)
FR0091 : 96.44 (-0.01%)
FR0093 : 96.48 (0.23%)
FR0092 : 100.19 (0.30%)

FR0086 : 98.05 (0.05%)
FR0087 : 97.69 (-0.03%)
FR0083 : 103.10 (0.05%)
FR0088 : 92.62 (-0.13%)

CDS of Indonesia Bonds

CDS 2yr: +0.39% to 38.26
CDS 5yr: -0.46% to 101.69
CDS 10yr: +0.17% to 173.46

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.93%	-0.01%
USDIDR	15,593	0.06%
KRWIDR	12.17	-0.31%

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	26,235.25	(272.62)	-1.03%
Hang Seng	19,593.06	(86.16)	-0.44%
Shanghai	3,045.87	(8.57)	-0.28%
KOSPI	2,313.69	(43.04)	-1.83%
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

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