

## IDX 2,065.8

Change :	0.28%
Transaction Volume (m) :	5,761.8
Transaction Value (Rpbn) :	3,303.8
Mkt Cap (Rptr) :	1,622.1
Market P/E (x) :	13.1
Market Div. Yield (%) :	3.4

Global Indices		Chg	(%)
Dow Jones	8,280.7	-223.3	-2.6
Nasdaq	1,796.5	-49.2	-2.7
Nikkei	9,876.2	-63.8	-0.6
ST Times	2,320.8	-31.7	-1.3
FTSE	4,234.3	-106.4	-2.5
Hang Seng	18,178.1	-200.7	-1.1

Dual Listing (NYSE)		Chg	(%)
ISAT	24.7 5,049.3	0.4	1.8%
TLKM	31.8 8,106.6	0.1	0.2%

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	66.7	-2.6	-3.7%
Gold (LME Spot)	931.0	-10.3	-1.1%
Nickel (LME 3M)	16,450	-45	-0.3%
Tins (LME 3M)	14,300	-200	-1.4%
CPO (Rotterdam CIF)	658	-5.0	-0.8%
Rubber (Tokyo 1M)	1,639	35.8	2.2%
Coal (Weekly 26/6)	68.7	0.0	0.0%

Market Movers		Chg	(%)
DOID	1,110	190	17.1%
TLKM	8,200	300	3.7%
BBCA	3,725	125	3.4%
UNVR	10,000	300	3.0%
BBRI	6,600	150	2.3%
ASII	23,250	-500	-2.2%
BUMI	1,840	-40	-2.2%
SMGR	5,050	-150	-3.0%
BDMN	4,575	-200	-4.4%
PWON	270	-80	-29.6%

Exchange Rate		
BI Rate	-	7.00%
US\$	- IDR	10,213.00
Yen	- IDR	106.45
SGD	- IDR	7,027.45
EUR	- IDR	14,301.26

### Corporate Action

ASRI	Cum Deviden	3-Jul-09
IPO	Inovisi Infracom	3-Jul-09
SONA	EGM	3-Jul-09
MITI	EGM	7-Jul-09
BLTA	Cum Deviden	7-Jul-09

### HIGHLIGHT

Bumi Resources (BUMI), through its subsidiary Multicapital, propose to fully finance NTB regional government's plan to acquire 10% of golden shares in Newmont Nusa Tenggara worth of US\$391m with revenue sharing scheme of 25:75. Meanwhile, the company also plans to invest about S\$400m to develop gold mine project in Sulawesi which expected to start production in 2013. Still relating with the Bakrie Group, Bakrie Sumatera Plantations (UNSP) reported 5M09 sales declined by 31% YoY to Rp840.2bn from Rp1.2tr a year earlier. Volume wise, 5M09 CPO sales grew by 3% YoY to 98,800 tons while rubber declined by 9% YoY to 11,700 tons. From the banking sector, Bank Rakyat Indonesia (BBRI) is reported to have agreed to lend Rp2.7tr to Perusahaan Listrik Negara and Rp1.5tr to Pertamina. In 1H09, the bank recorded corporate loan growth of 24% YoY on the back of strong loan demand from State Owned Enterprises.

### HEADLINE

- AKRA (BUY - TP Rp950) : Targets to export to 80 countries
- BBRI (HOLD - TP Rp7,100) : Rp2.7tr for PLN and Rp1.5tr to Pertamina
- BUMI (UR) : US\$391m for Newmont, US\$1bn for gold mine in Sulawesi
- UNSP (NR) : 5M09 sales declined by 31%
- SMGR (BUY - TP Rp6,000) : acquired 200ha lime mining in Madura

NEWS

Price : 830  
 Target Price : 950  
 Rec : Buy  
 Mkt Cap (Rpbn) : 2.594,1  
 P/E (x) : 6,6  
 Div. Yield (%) : 2,5

**AKRA : Targets to export to 80 countries**

Aneka Kimia Raya Corporindo (AKRA) stated that it is targeting to export its products to 80 countries in 2009. Currently, 80% of company's product has marketed to over 70 countries in Europe, Latin America, Africa and Middle-East. Company's also plans to construct a US\$15m starch-processing factory in Lampung to be completed by the end of 2010 and develop its distribution network to outside Java. *Source: Investor Daily*

Price : 6.600  
 Target Price : 7.100  
 Rec : Hold  
 Mkt Cap (Rpbn) : 80.572,9  
 P/E (x) : 10,5  
 Div. Yield (%) : 3,9

**BBRI : Rp2.7tr for PLN and Rp1.5tr to Pertamina**

Bank Rakyat Indonesia (BBRI) is reported to have agreed to lend Rp2.7tr to the state electricity company, PT Perusahaan Listrik Negara (PLN), while state oil and gas company, PT Pertamina, is also said will receive Rp1.5tr in loans. BBRI stated that corporate loan growth during 1H09 reached 24% YoY driven by loans to State Owned Enterprises (SOEs). *Source: Bisnis Indonesia*

Price : 1.840  
 Target Price : UR  
 Rec : UR  
 Mkt Cap (Rpbn) : 35.703,4  
 P/E (x) : -  
 Div. Yield (%) : -

**BUMI : US\$391m for Newmont, US\$1bn for gold mine in Sulawesi**

Bumi Resources (BUMI), through its subsidiary Multicapital, propose to fully finance the Nusa Tenggara Barat regional government's plan to acquire 10% of golden shares in Newmont Nusa Tenggara worth of US\$391m with revenue sharing scheme of 25:75. Besides BUMI, there are 3 other candidates that also join the bidding process to finance the deal the candidates are Batavia Plc (subsidiary of Amstelco Plc Ltd), Valco Corp (owned by Bil'id Family), and Northstar Pacific Indonesia (subsidiary of Northstar Pacific Inc). Meanwhile, BUMI also plans to invest about US\$400m to develop gold mine project in Sulawesi. This project is expected to start production in 2013. *Source: Bisnis Indonesia, Investor Daily*

**UNSP : 5M09 sales declined by 31%**

Bakrie Sumatera Plantations (UNSP) reported 5M09 sales declined by 31% YoY to Rp840.2bn from Rp1.2tr a year earlier. CPO contributes 79.7% of 5M09 sales, while rubber contributes the remaining 20.3%. On the volume side, 5M09 CPO sales grew by 3% to 98,800 tons while rubber sales declined by 9% to 11,700 tons. Average CPO and rubber price plunged by 29% and 32% to Rp6.0m/ton and Rp16.1m/ton. *Source: Investor Daily*

Price : 5.050  
 Target Price : 6.000  
 Rec : Buy  
 Mkt Cap (Rpbn) : 29.954,2  
 P/E (x) : 9,9  
 Div. Yield (%) : 5,0

**SMGR : acquired 200ha lime mining in Madura**

Semen Gresik (SMGR) is reported to have acquired 200ha of land in Bangkalan, Madura, to increase its lime reserves. This acquisition is aimed to support company's plan to build a new cement plant in Java. *Source: Bisnis Indonesia.*

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