

IDX 3,832.0

Change :	0.61%
Transaction Volume (m) :	10,701.7
Transaction Value (Rpbn) :	4,890.7
Mkt Cap (Rptr) :	3,388.6
Market P/E (x) :	16.2
Market Div. Yield (%) :	2.4

Global Indices		Chg	(%)
Dow Jones	12,595.8	-100.2	-0.8
Nasdaq	2,828.5	-34.6	-1.2
Nikkei	9,648.8	-67.9	-0.7
ST Times	3,163.7	33.2	1.1
FTSE	5,925.9	-19.1	-0.3
Hang Seng	23,276.3	202.5	0.9

Dual Listing (NYSE)		Chg	(%)
ISAT	30.0 5,131.0	-0.1	-0.2
TLKM	35.8 7,642.3	-0.3	-0.9

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	99.7	0.7	0.7
Gold (LME Spot)	1,493.6	-13.2	-0.9
Nickel (LME 3M)	24,400	-150	-0.6
Tins (LME 3M)	28,600	-700	-2.4
CPO (Rotterdam CIF)	1,137.5	12.5	1.1
Rubber (Tokyo 1M)	5,017.3	102.6	2.1
Coal (Weekly 13/5)	123.1	0.0	0.0

Market Movers		Chg	(%)
GJTL	2,875	200	7.5
SMAR	6,000	400	7.1
MEGA	3,625	175	5.1
EXCL	6,400	100	1.6
TLKM	7,700	100	1.3
BMRI	7,050	-100	-1.4
BBRI	6,200	-100	-1.6
ASII	58,150	-1,100	-1.9
BBCA	7,200	-150	-2.0
ADRO	2,250	-75	-3.2

Exchange Rate		
BI Rate	-	6.75%
US\$	IDR	8,565.00
Yen	IDR	105.82
SGD	IDR	6,915.07
EUR	IDR	12,201.70

Corporate Action		
MBAI	AGM	16-May-11
HMSB	AGM	18-May-11
BBNI	AGM	18-May-11
PYFA	AGM	18-May-11
BBKP	EGM/AGM	18-May-11

Daily Wrap

Global Market tumbled on Friday night amid concern of Europe's debt crisis. Indonesia sees another inflow as Foreign Ownership in Treasuries rise to 223.3 Tn IDR. Commodities rebounded to erase some of earlier loss

US -0.8% EU -0.7%

- ❑ US stocks declined, giving the S&P's 500 Index a second straight weekly loss, as concern over Europe's debt crisis deepened and inflation reports spurred speculation global interest rates will rise.
- ❑ Citigroup Inc led financial shares in the S&P 500 to the biggest drop among 10 industries, falling 8.1% after reverse split..
- ❑ EU stocks retreated for a second week as a selloff in commodity producers and renewed sovereign-debt concern in the euro area offset company earnings that topped analysts estimates.
- ❑ BG Group Plc and Fresnillo Plc both sank more than 7% as crude oil fell below \$100 a barrel and silver failed to rebound from the previous week's plunge. Stoxx Europe 600 Index slipped 0.3% to 280.5 in the previous week led by mining and energy companies.

Asia -1.0 %

- ❑ Asian stocks dropped on concern Greece's debt crisis may worsen and after US failed to raise the U.S debt ceiling by early August might disrupt the global financial system.
- ❑ MSCI Asia Pacific declined 0.7% to 135.17 in Tokyo. About five stocks fell for each that rose on the gauge. Nikkei sank 0.6% while Kospi Index lost 0.4%. Australia's ASX slid 1.4%.

ID stocks 0.6%

- ❑ Jakarta Composite Index climbed 23.31 points on Friday, or 0.6 % to 3832, The measure gained 0.9% this week.
- ❑ JCI mover : BJBR rose 4% to 1290 rupiah, BMRI rose 1.5%, BBCA rose 1.4% to 7300 rupiah, GGRM rose 0.7 %.

ID Bonds Flat

- ❑ 5Y government bonds yield rose 2bps to 6.95%, 10Y yield rose 1bps to 7.66% and 20Y yield rose 1bps to 8.91%.
- ❑ Foreign ownership in Government securities booked a new record to Rp223.37 as of 12 May'11. The portion has reached 32.8% of total tradable government securities.

Commodities 1.7%

- ❑ Sales of gold coins are on track for the best month in a year amid the worst commodities rout since 2008, a sign that bullion's longest bull market has further to run.
- ❑ Commodities traded mixed with copper +1.3 %, Oil +0.61%, Silver +0.62% , Gold -- 0.875%. Nickel -0.67%.

Daily News

- ❑ Market: Jump on Bond Issuance
- ❑ Economy: BULOG Absorption Is Constrained by The Still High Price of Rice
- ❑ Economy: 2012 Indonesia's Economic Growth Targetted at 6.9%
- ❑ Infrastructure: Government Budget for Infrastructure will Increase
- ❑ Bank: New Regulation on Private Banking
- ❑ Bank: 2015 MEA
- ❑ ELTY: Management Expects for Better YoY Performances in 2011
- ❑ MNCN: Revise Exercise Price of SOP

JCI (IHSG) 3,832.0 23.3 0.61%

YTD (Rp)	3.5%	Volume (m) :	10,702
YTD (USD)	8.6%	Nilai (Rpbn) :	4,891
Moving Avg 20day	3,797	Mkt Cap (Rptr) :	3,389
Moving Avg 50day	3,690	Market P/E (x) :	16.2
Moving Avg 200day	3,515	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,755.1	23.7	0.50	4.59
JII	528.5	0.5	0.10	-0.83
LQ45	682.4	4.2	0.62	3.18
JAKFIN Index	503.0	5.5	0.01	7.78
JAKINFR Index	797.7	-1.4	-0.00	-2.63
JAKMINE Index	3,251.6	-5.4	-0.00	-0.69
JAKCONS Index	1,131.6	23.0	0.02	3.38
JAKTRAD Index	502.6	1.3	0.00	6.02
JAKMIND Index	1,062.3	6.4	0.01	9.85
JAKBIND Index	398.7	1.4	0.00	2.96
JAKPROP Index	212.8	1.3	0.01	4.76
JAKAGRI Index	2,278.4	11.2	0.00	-0.26

Commodities +/- (%) YTD (%)

CRB Index	338.53	-0.0	-0.01	1.72
Oil & Gas				
Crude Oil	99.65	0.7	0.69	9.05
Natural Gas	4.25	0.1	1.24	-3.61
COAL (Rotterdam)	120.40	-0.8	-0.66	-8.37
COAL (Amsterdam)	121.34	-1.3	-1.03	-3.66
COAL (Australia,wk)	120.85	0.0	0.00	-1.27
Industrial Metals				
Aluminium	2,553.25	-48.3	-1.85	3.82
Nickel	24,400	-150	-0.61	-1.41
Tin	28,600	-700	-2.39	6.32
Precious Metal				
Gold	1,493.60	-13.2	-0.88	5.08
Silver	35.01	0.2	0.62	13.27
Soft Commodities				
CPO (Malaysia)	3,365.00	55.0	1.66	-11.77
CPO (Netherland)	1,137.50	12.5	1.11	-11.48
Rubber	5,017.33	102.6	2.09	0.47
Corn	682.00	1.5	0.22	8.43
Wheat	727.75	-7.8	-1.05	-8.37
Soybeans	1,329.50	-13.3	-0.99	-4.61
Rice (Indonesia)	6,750.00	150.0	2.27	-4.93

Winners

Stock	Price	(%)	Stock	Price	(%)
GJTL	2,875	7.48	ADRO	2,250	-3.23
SMAR	6,000	7.14	BBCA	7,200	-2.04
FASW	3,000	5.26	ITMG	46,600	-1.89
MEGA	3,625	5.07	ASII	58,150	-1.86
BNBR	84	5.00	BBRI	6,200	-1.59
CTRA	430	4.88	UNTR	22,550	-1.53
TSPC	2,200	4.76	BMRI	7,050	-1.40
AMRT	3,100	3.33	BUMI	3,550	-1.39
EXCL	6,400	1.59	GGRM	40,850	-1.21
TLKM	7,700	1.32	PGAS	4,125	-1.20

Losers

Stock	Price	(%)	Stock	Price	(%)
ADRO	2,250	-3.23	ADRO	2,250	-3.23
BBCA	7,200	-2.04	BBCA	7,200	-2.04
ITMG	46,600	-1.89	ITMG	46,600	-1.89
ASII	58,150	-1.86	ASII	58,150	-1.86
BBRI	6,200	-1.59	BBRI	6,200	-1.59
UNTR	22,550	-1.53	UNTR	22,550	-1.53
BMRI	7,050	-1.40	BMRI	7,050	-1.40
BUMI	3,550	-1.39	BUMI	3,550	-1.39
GGRM	40,850	-1.21	GGRM	40,850	-1.21
PGAS	4,125	-1.20	PGAS	4,125	-1.20

Regional Indices +/- (%) YTD (%)

MXWO	MSCI World	1,343.2	-8.0	-0.59	4.93
SPX	S&P 500	1,337.8	-10.9	-0.81	6.37
US					
Dow Jones Industrial		12,595.8	-100.2	-0.79	8.79
Nasdaq	US	2,828.5	-34.6	-1.21	6.62
Europe					
EURO 50	Europe	280.5	-1.3	-0.46	1.70
FTSE	London	5,925.9	-19.1	-0.32	0.44
DAX	German	7,403.3	-40.6	-0.55	7.07
CAC	France	4,018.9	-4.4	-0.11	5.63
SMI	Swiss	6,563.3	0.7	0.01	1.98
BRIC					
BOVESPA	Brazil	63,235.3	-767.9	-1.20	-8.76
MICEX	Russia	1,632.2	1.5	0.09	-3.30
SENSEX	India	18,531.3	195.5	1.07	-9.64
NIFTY	India	5,544.8	58.6	1.07	-9.61
SHCOMP	China	2,871.0	26.9	0.95	2.24
SZCOMP	China	1,201.4	6.5	0.54	-6.93

Developed ASIA

Nikkei	Japan	9,648.8	-67.9	-0.70	-5.67
TPX	Japan	839.9	-9.4	-1.11	-6.55
HIS	Hong kong	23,276.3	202.5	0.88	1.05
KOSPI	S.Korea	2,120.1	-2.6	-0.12	3.37
TAIEX	Taiwan	9,006.6	-27.1	-0.30	0.38
FSSTI	Singapore	3,163.7	33.2	1.06	-0.83
ASEAN					
SET	Thailand	1,085.0	-1.3	-0.12	5.05
PCOMP	Philippines	4,292.1	-19.9	-0.46	2.17
KLCI	Malaysia	1,540.7	8.5	0.55	1.44
VNINDEX	Vietnam	479.7	-2.5	-0.51	-1.03

Currency +/- (%) YTD (%)

EURUSD	Euro	1.412	-0.013	-0.89	5.49
GBPUSD	United Kingdom	1.620	-0.009	-0.58	3.75
USDCHF	Switzerland	0.893	0.008	0.95	-4.57
USDCAD	Canada	0.969	0.006	0.61	-2.95
AUDUSD	Australia	1.057	-0.011	-0.98	3.32
NZDUSD	New Zealand	0.787	-0.008	-1.03	0.92
USDJPY	Japan	80.8	-0.140	-0.17	-0.39
USDCNY	China	6.498	-0.001	-0.01	-1.65
USDHKD	Hongkong	7.773	0.001	0.01	-0.00
USDSGD	Singapore	1.245	0.007	0.53	-2.98
Rupiah	Indonesia	8,546.0	-19.000	-0.22	-5.00

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BNBR	276,605	BNBR	6,703,437	RICY	11,928
BBRI	211,460	ELTY	2,060,145	BNBR	7,452
BUMI	188,048	ENRG	1,513,218	ELTY	4,764
ASII	165,782	DEWA	1,494,100	ENRG	4,185
ELTY	164,489	TRUB	1,038,420	DEWA	4,150
CMNP	164,178	RICY	335,357	ADMG	3,516
BMRI	162,117	ASRI	318,996	CMNP	3,478
ENRG	145,334	GREN	311,152	COWL	3,325
PTBA	131,135	CMNP	278,155	BBRI	3,043
TLKM	115,040	BKSL	234,391	TRUB	2,840

Market: Jump on Bond Issuance

Bond issuance worth Rp12tr will enter the market on 2H11 vs. Rp4.6tr issuance on 1H11. The figures will grow to Rp20tr - Rp22tr on 2012. Multi-finance industry still dominates the bond issuance. *Source: Bisnis Indonesia*

Economy: BULOG Absorption Is Constrained by The Still High Price of Rice

The average price of dry milled grain during January-April 2011 is 28.67% above the government's purchase price. Farmers prefer to sell their products to market at a price higher than the BULOG. *Source : Investor Daily*

Economy: 2012 Indonesia's Economic Growth Targetted at 6.9%

Government targetted economic growth in 2012 to amount at 6.9% and a minimum of 7% in 2014. Economic dynamics and political factors have been reflected in it but have not entered the possibility of rising fuel prices. *Source : Investor Daily, Bisnis Indonesia*

Infrastructure: Government Budget for Infrastructure will Increase

As to appreciate regions that already finish its plan to spatial local rules, government suggested giving more budgets to them. The purpose is to spur the other region to also finishing their spatial regulation. However, the house of representative still hasn't discuss the amount yet. *Source: Bisnis Indonesia*

Bank: New Regulation on Private Banking

On Jun' 11, Bank Indonesia expected to issue new regulation on private banking. The central bank has been auditing 23 banks which given private banking services and found blank form signing practice as happen in Citibank. *Source: Investor Daily*

Bank: 2015 MEA

Local bankers stated their commitment to maintain its market share on local market when facing ASEAN Community on 2015. At current condition, trade finance and remittance are weaknesses on Indonesian banking sector, which charge 10x more for such services compared to regional banks. *Source: Investor Daily*

ELTY: Management Expects for Better YoY Performances in 2011

ELTI expects its net profit to increase by 30% YoY in 2011 in a middle of bullish economy and the completion of various projects. Among its recently completed projects are 2 entertainment centers in Rasuna Epicentrum super block in Jakarta, Bakrie Tower office building, and assorted hotels and resorts in Bali and Bogor. Management also predicts an eventual 50 basis point increase in BI rate, but optimistic the given rate would not hampered the growth on property sector. *Source: The Jakarta Globe*

MNCN: Revise Exercise Price of SOP

MNCN revise the exercise price of Employee Stock Option Plan (ESOP) and Management Stock Option Plan (MSOP) phases IV and V. The original exercise price was Rp895/shr, revised to Rp806/shr. The purpose of the ESOP / MSOP is giving appreciation to management and employees for their good performance. *Source: kontan.co.id*

PBRX: Investment by Japanese Companies

One of Japan's garment companies is interested to working with PBRX. Forms of the cooperation can be an order contract or capital investment. *Source: kontan.co.id*

TLKM: Target 10% Growth in Revenue

TLKM estimate the performance of the company will grow 10% next year if inorganic growth can be realized this year. Inorganic growth is derived from the proposed acquisition of Cambodia Telecommunications Company. *Source: Bisnis Indonesia*

TPIA: Target Rp1.9-3.6tr from Right Issue

TPIA plan to do right issue of 827.87mn shares (20%) on Jun-Jul'11. The price range is between Rp2300-4350/shr. Each holder of 100 shares whose name is listed in the register of shareholders on 28 Jun'11 has 27 pre-emptive rights. TPIA will use 90% of right issue proceed to fund the capital expenditure. *Source: Investor Daily*

WIKA: 2.4% Yield of Dividend Payment

The DPR is 35%, Rp16.68/share or represent 2.4% yield. The cumulative dividend payment is June 9, 2011 and will be distributed on June 23, 2011. *Source: Bisnis Indonesia*

RESEARCH TEAM

Andrian Tanuwijaya
Equity Analyst
(andrian.tanuwijaya@trimegah.com)

T Hedy Arifien
Technical Analyst
(hedy@trimegah.com)

Hanel Topada Era Tania
Equity Analyst
(hanel.tania@trimegah.com)

Rovandi
Research Assistant
(rovandi@trimegah.com)

EQUITY CAPITAL MARKET TEAM

Nathanael Benny Prasetyo
Head of Retail ECM
(benny.prasetyo@trimegah.com)

Windra Djulnaily
Pluit, Jakarta
(windra.djulnaily@trimegah.com)

Wirjawan Joesoef
Mangga Dua, Jakarta
(iwan@trimegah.com)

Sonny Muljadi
Surabaya, Jawa Timur
(sonny.muljadi@trimegah.com)

Philip Fernando Suwandi
Makassar, Sulawesi Selatan
(philip.fs@trimegah.com)

Donny Kristanto Setiadi
Palembang, Sumatra Selatan
(donny.kristanto@trimegah.com)

Agus Bambang Suseno
Yogyakarta, Jawa Tengah
(agus.suseno@trimegah.com)

Ferry Zabur
Kelapa Gading, Jakarta
(ferry.zabur@trimegah.com)

Lukman Abdul Azis
Kebon Jeruk, Jakarta
(lukman@trimegah.com)

Very Wijaya
Medan, Sumatera Utara
(very.wijaya@trimegah.com)

Agus Jatmiko
Balikpapan, Kalimantan Timur
(agus.jatmiko@trimegah.com)

Tantie Rivi Watie
Pekanbaru, Riau
(tantierw@trimegah.com)

Asep Saepudin
Cirebon, Jawa Barat
(asep.saepudin@trimegah.com)

Ariawan Anwar
Artha Graha, Jakarta
(ariawan.anwar@trimegah.com)

Tutik Suciati
Semarang, Jawa Tengah
(tuty.s@trimegah.com)

Ni Luh Ketut Sri Agustini
Denpasar, Bali
(sri.agustini@trimegah.com)

Asep Saepudin
Bandung, Jawa Barat
(asep.saepudin@trimegah.com)

Agus Bambang Suseno
Solo, Jawa Tengah
(agus.suseno@trimegah.com)

Sonny Muljadi
Malang, Jawa Timur
(sonny.muljadi@trimegah.com)

PT Trimegah Securities Tbk
18th Fl, Artha Graha Building
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, INDONESIA
Tel : (6221) 2924 9088 Fax : (6221) 2924 9163

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