

IDX 3,735.1

Change :	-2.99%
Transaction Volume (m) :	9,132.4
Transaction Value (Rpbn) :	9,415.6
Mkt Cap (Rptr) :	3,250.6
Market P/E (x) :	14.3
Market Div. Yield (%) :	2.2

Global Indices		Chg	(%)
Dow Jones	11,239.8	429.9	4.0
Nasdaq	2,482.5	124.8	5.3
Nikkei	8,944.5	-153.1	-1.7
ST Times	2,884.0	0.0	0.0
FTSE	5,164.9	96.0	1.9
Hang Seng	19,330.7	-1,159.9	-5.7

Dual Listing (NYSE)		Chg	(%)
ISAT	30.3	5,181.6	-0.4 -1.2
TLKM	33.9	7,258.0	0.9 2.8

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	79.3	-2.0	-2.5
Gold (LME Spot)	1,741.4	29.8	1.7
Nickel (LME 3M)	21,205	-45	-0.2
Tins (LME 3M)	22,750	245	1.1
CPO (Rotterdam CIF)	1,045.0	-10.0	-0.9
Rubber (Tokyo 1M)	4,599.8	-132.1	-2.8
Coal (Weekly 6/8)	120.4	0.0	0.0

Market Movers		Chg	(%)
EXCL	5,350	250	4.9
MTFN	330	15	4.8
SMRA	1,180	30	2.6
SCMA	6,300	100	1.6
AKRA	2,700	25	0.9
BBCA	7,850	-200	-2.5
BBRI	6,300	-200	-3.1
TLKM	7,200	-300	-4.0
UNVR	15,000	-1,000	-6.3
ADRO	2,175	-150	-6.5

Exchange Rate		
BI Rate	-	6.75%
US\$	- IDR	8,559.00
Yen	- IDR	111.21
SGD	- IDR	7,078.82
EUR	- IDR	12,304.42

Corporate Action		
CMNP	EGM	10-Aug-11
ALKA	EGM	12-Aug-11
CNKO	EGM	15-Aug-11
ERTX	EGM	15-Aug-11
ELTY	EGM	18-Aug-11

Daily Wrap

US and EU rebounded after The Fed said they were prepared to use tools to bolster economic growth, JCI fell yesterday following regional, Asia rise this morning.

US 4.7%, EU 1.4%

- US stock market the biggest rose in more than two years as the Fed said it was prepared to use range of tools to bolster economic growth. S&P jumped 4.7% to 1172, while DJIA up 4% to 11239.
- The Fed said they will keep interest rates low for an extended period at least through mid 2013 to revive a recovery that's considerably slower than anticipated. Stock rallied and yields on 10 year T-notes touched record low.
- European stocks climbed from a two-year low, snapping a seven-day slump in the benchmark Stoxx Europe 600 Index, amid speculation the Federal Reserve will act to restore confidence in the markets. The Stoxx 600 advanced 1.4% at close in London.

Asia -1.9%

- The MSCI Asia Pacific Index pared a loss of as much as 5.5% yesterday to close down at 1.9% loss. On speculation that The Fed may strengthen their commitment to record monetary stimulus.
- The MSCI Asia Pacific Index rose 1.6% this morning.

ID -2.99%

- The Jakarta Composite index lost 115.15 points or 2.99% led by finance stocks, tailing the Asian stocks which were closed in red zone. The index closed at 3,735.12.
- UNVR -6.25%, BBRI -3.08%, ADRO -6.45%, EXCL +4.9%.

ID Bonds -0.4%

- 5Y government bonds rose 12bps to 6.37%, 10Y rose 12bps to 7.00% and 20Y yield rose 17bps to 8.40%.
- ID government failed to sell sukuk in a debt auction today as investors demanded higher yields than the government was willing to offer
- Foreign ownership in Government securities booked a new record to Rp249.87tr as of 3 Aug'11. At the last position, its decreases to Rp249.33tr as of 8 Aug'11.

Commodities -0.5%

- Oil rebounded from a 10-month low in New York as investors bet fuel demand will increase amid shrinking stockpiles and comments by Federal Reserve that it is prepared to use a range of tools to bolster the economy. Crude for September delivery advanced 4% to \$82.43 a barrel in NYME.

JCI (IHSG) 3,735.1 -115.1 -2.99%

YTD (Rp)	0.9%	Volume (m) :	9,132
YTD (USD)	5.4%	Nilai (Rpbn) :	3,328
Moving Avg 20day	4,055	Mkt Cap (Rpbn) :	3,439
Moving Avg 50day	3,929	Market P/E (x) :	16.2
Moving Avg 200day	3,708	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,629.8	-147.8	-3.09	1.83
JII	510.2	-19.8	-3.73	-4.25
LQ45	660.5	-21.4	-3.14	-0.13
JAKFIN Index	498.4	-15.0	-0.03	6.80
JAKINFR Index	712.9	-17.1	-0.02	-12.98
JAKMINE Index	2,884.2	-145.0	-0.05	-11.91
JAKCONS Index	1,194.9	-41.3	-0.03	9.16
JAKTRAD Index	508.2	-14.8	-0.03	7.20
JAKMIND Index	1,168.1	-19.7	-0.02	20.80
JAKBIND Index	375.5	-10.9	-0.03	-3.03
JAKPROP Index	213.2	-5.0	-0.02	4.99
JAKAGRI Index	2,191.2	-61.4	-0.03	-4.08

Commodities +/- (%) YTD (%)

CRB Index	316.12	-1.6	-0.51	-5.01
Oil & Gas				
Crude Oil	79.30	-2.0	-2.47	-13.22
Natural Gas	3.99	0.1	1.50	-9.33
COAL (Rotterdam)	124.20	-0.8	-0.64	-5.48
COAL (Amsterdam)	124.00	-1.2	-0.93	-1.55
COAL (Australia,wk)	118.75	-0.5	-0.38	-2.98
Industrial Metals				
Aluminium	2,389.50	20.3	0.85	-2.84
Nickel	21,205	-45	-0.21	-14.32
Tin	22,750	245	1.09	-15.43
Precious Metal				
Gold	1,741.40	29.8	1.74	22.51
Silver	37.88	-1.5	-3.80	22.56
Soft Commodities				
CPO (Malaysia)	2,970.00	-66.0	-2.17	-22.13
CPO (Netherland)	1,045.00	-10.0	-0.95	-18.68
Rubber	4,599.79	-132.1	-2.79	-7.89
Corn	678.25	3.0	0.44	7.83
Wheat	671.75	15.3	2.32	-15.42
Soybeans	1,293.25	-11.3	-0.86	-7.21
Rice (Indonesia)	7,300.00	0.0	0.00	2.82

Winners

Stock	Price	(%)	Stock	Price	(%)
CLPI	1,750	7.36	PTBA	17,850	-7.75
AKPI	1,360	6.25	ADRO	2,175	-6.45
EXCL	5,350	4.90	BUMI	2,600	-6.31
MTFN	330	4.76	UNVR	15,000	-6.25
FPNI	174	3.57	BBNI	3,925	-4.27
SMRA	1,180	2.61	TLKM	7,200	-4.00
MAIN	1,010	2.02	BBRI	6,300	-3.08
SCMA	6,300	1.61	BBCA	7,850	-2.48
BKSW	690	1.47	BMRI	7,200	-2.04
AKRA	2,700	0.93	ASII	64,100	-1.46

Losers

Stock	Price	(%)	Stock	Price	(%)
PTBA	17,850	-7.75	ADRO	2,175	-6.45
ADRO	2,175	-6.45	BUMI	2,600	-6.31
BUMI	2,600	-6.31	UNVR	15,000	-6.25
UNVR	15,000	-6.25	BBNI	3,925	-4.27
BBNI	3,925	-4.27	TLKM	7,200	-4.00
TLKM	7,200	-4.00	BBRI	6,300	-3.08
BBRI	6,300	-3.08	BBCA	7,850	-2.48
BBCA	7,850	-2.48	BMRI	7,200	-2.04
BMRI	7,200	-2.04	ASII	64,100	-1.46
ASII	64,100	-1.46			

Regional Indices

			+/-	(%)	YTD (%)
MXWO	MSCI Word	1,164.9	32.0	2.82	-9.00
SPX	S&P 500	1,172.5	53.1	4.74	-6.77
US					
Dow Jones Industrial		11,239.8	429.9	3.98	-2.92
Nasdaq	US	2,482.5	124.8	5.29	-6.42
Europe					
EURO 50	Europe	232.2	3.2	1.41	-15.81
FTSE	London	5,164.9	96.0	1.89	-12.46
DAX	German	5,917.1	-6.2	-0.10	-14.42
CAC	France	3,176.2	51.0	1.63	-16.52
SMI	Swiss	4,997.9	29.9	0.60	-22.34
BRIC					
BOVESPA	Brazil	51,150.9	2,482.6	5.10	-26.19
MICEX	Russia	1,497.8	-2.0	-0.13	-11.27
SENSEX	India	16,857.9	-132.3	-0.78	-17.80
NIFTY	India	5,072.9	-45.6	-0.89	-17.31
SHCOMP	China	2,526.1	-0.7	-0.03	-10.04
SZCOMP	China	1,111.4	-2.0	-0.18	-13.90

Developed ASIA

Nikkei	Japan	8,944.5	-153.1	-1.68	-12.56
TPX	Japan	770.4	-12.5	-1.59	-14.29
HIS	Hong kong	19,330.7	-1,159.9	-5.66	-16.08
KOSPI	S.Korea	1,801.4	-68.1	-3.64	-12.17
TAIEX	Taiwan	7,493.1	-59.7	-0.79	-16.49
FSSTI	Singapore	2,884.0	0.0	0.00	-9.59
ASEAN					
SET	Thailand	1,042.5	-35.7	-3.31	0.95
PCOMP	Philippines	4,157.0	-174.2	-4.02	-1.05
KLCI	Malaysia	1,472.1	-24.8	-1.66	-3.08
VNINDEX	Vietnam	387.7	-8.7	-2.20	-20.01

Currency

			+/-	(%)	YTD (%)
EURUSD	Euro	1.438	0.020	1.39	7.41
GBPUSD	United Kingdom	1.632	-0.000	-0.01	4.51
USDCHF	Switzerland	0.721	-0.034	-4.52	-22.91
USDCAD	Canada	0.977	-0.017	-1.74	-2.08
AUDUSD	Australia	1.036	0.017	1.65	1.19
NZDUSD	New Zealand	0.837	0.017	2.01	7.33
USDJPY	Japan	77.0	-0.810	-1.04	-5.13
USDCNY	China	6.431	-0.005	-0.08	-2.67
USDHKD	Hongkong	7.809	0.002	0.02	0.46
USDSGD	Singapore	1.209	-0.014	-1.12	-5.79
Rupiah	Indonesia	8,559.0	34.000	0.40	-4.86

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
ASII	748,904	ENRG	2,947,184	PGAS	7,937
BBRI	631,853	BNBR	1,310,554	LMPI	7,208
BUMI	606,741	DEWA	1,240,963	ENRG	6,966
BBCA	603,226	ELTY	1,055,996	BBRI	6,189
BMRI	573,214	BKSL	787,594	BBCA	6,167
PGAS	420,116	KIJA	749,807	ASII	5,705
TLKM	371,550	BUMI	461,144	BUMI	5,401
BBNI	309,771	SIPD	440,439	CPIN	5,393
ENRG	283,314	ASRI	271,014	BMRI	4,547
CPIN	175,202	LPKR	265,074	KRAS	4,046

Daily News

- ❑ Economy: BI Third Quarter Economic Growth Forecast at 6.6%
- ❑ Economy: BI said BOP surplus is still continuing
- ❑ Bank: Sharia Banks Need Streamlining Regulation
- ❑ Bank: BI Rate Maintained at 6.75%
- ❑ Toll Road: Land Acquisition Fund Agreed
- ❑ ANTM: Issuing USD350mn of Continuous Bond
- ❑ ASII: Isuzu Prepare USD14.8mn for Expansion
- ❑ AGRO: 7.1% Decrease in BBRI Ownership
- ❑ BDMN: Sharia Arm Spin Off
- ❑ CPO: Indonesian Exports Surge by 8.9% YoY in 1H11
- ❑ DGIK: Focus on Infrastructure Projects
- ❑ KIJA: Seeks Funds Rp2.78tr
- ❑ KLBF: Build Two New Plants
- ❑ MBSS: Adding 5 New Fleets
- ❑ MASA: Targeted by Hankook Tire

NEWS

Economy: BI Third Quarter Economic Growth Forecast at 6.6%

Board of Governors of Bank Indonesia projected the economy during the third quarter of 2011 at 6.6% this year. The number is higher than the realization of economic growth for the second quarter of 6.49% and the target this year in the state budget 6.5%. BI Governor, Darmin Nasution said the economic expansion is sustained by the export performance remains solid, the strong performance of household consumption and investments that grow quite high in line with increased demand and the realization of government capital expenditures. *Source: Investor Daily*

Economy: BI said BOP surplus is still continuing

Bank Indonesia said Indonesia's balance of payments surplus of the second quarter of 2011 reached 11.9 billion USD. This figure is quite drastically increased compared to the previous quarter surplus of 7.7 billion USD. The increase was driven by a surge in capital and financial account surplus as still pouring foreign capital inflow, which exceeded the current account surplus decreased leading to higher imports, especially oil and gas. Governor Bi Nasution also projected third-quarter balance of payments surplus in 2011 although still lower than the previous quarter. *Source: Investor Daily*

Bank: Sharia Banks Need Streamlining Regulation

Management of sharia banks urges regulators to streamline the regulation on credit approval process. The complexity of transaction has caused the lengthy and costly credit approval process hence decreasing sharia banking competitiveness. *Source: Investor Daily*

Bank: BI Rate Maintained at 6.75%

Bank Indonesia maintains benchmark rate at 6.75% as current inflation is stable at the central bank's target of 5% +/- 1%. Current stock market shock merely affected the banking sector. Interbank rates on USD increase to 0.266% from 0.259% on overnight loans, while IDR rate decrease to 5.89% from 6.01%. *Source: Bisnis Indonesia*

Toll Road: Land Acquisition Fund Agreed

Rp3.9tr had been agreed from the House of Representative to fasten the land clearing process of 24 toll road projects. Hence the need to fund the Trans-Java Toll road program, there need Rp5tr to clear the land. The fund now flowing to the 12 toll road, reaching Rp2.4tr that already agreed to contract amendment. *Source: Investor Daily*

ANTM: Issuing USD350mn of Continuous Bond

The SOE base metal miner will issue the bond within 2 years. 1st phase of the issuance will be conducted in 4Q11, amounting Rp1.0-1.5tr. The proceeds will be used to finance its FeNi IV Halmahera Project. *Source: Investor Daily*

ASII: Isuzu Prepare USD14.8mn for Expansion

PT Isuzu Astra Motor Indonesia plan to strengthen its domestic market penetration by invest USD14.8mn to expand its dealer network and add more commercial vehicle variants. This plan will be completed in 2012. Currently, Isuzu has 86 dealers and expected to reach 170 with this plan. Commercial vehicle market share will increase to 32.2% from 29.1% last year. Isuzu targets to be the market leader in commercial market by 2015 with 78,980 units; while FY11 target 29,800 units. *Source: Bisnis Indonesia*

AGRO: 7.1% Decrease in BBRI Ownership

BBRI ownership on AGRO down 7.1% as the bank sold its ownership to Dapenbun, former majority shareholders of AGRO. The sale is aligned with agreement in which BBRI required to maintain minimum ownership of 76% on AGRO. *Source: Investor Daily*

BDMN: Sharia Arm Spin Off

BDMN plans for spinning off its sharia arm on 2013. Currently, its sharia arms operate 21 branches and 137 channeling offices. On 2011, Danamon Sharia is eyeing for Rp1.6tr total financing. *Source: Investor daily*

CPO: Indonesian Exports Surge by 8.9% YoY in 1H11

The world's largest palm oil producer exported 8.2mn tons of palm oil in 1H11, according to the data released by GAPKI. The export number was almost half of the projected total this year at around 17.0mn tons. India, EU, and China were still become the main buyers. Demand of palm oil in 2H should accelerate due to various festivities. *Source: The Jakarta Posts*

DGIK: Focus on Infrastructure Projects

DGIK already post Rp700bn contract until Jul'11 and targeted Rp2.2tr on FY11 contract. The addition in Jun'11 is the Rp200bn mining infrastructure in North Sumatra. Hence they are looking for power plant in West Java and Sumatra to enhance its focus. In addition, DGIK would also like to add its portion in toll road ownership. *Source: Investor Daily*

KIJA: Seeks Funds Rp2.78tr

KIJA will do right issue Rp1.5tr, issued USD110-150mn exchangeable notes, and USD40mn senior notes. The right issue will be used to finance its acquisition of PT Banten West Java Tourism Development and PT Tanjung Leisure Industry. The exchangeable notes will be used to finance the power plant and dry port; while senior notes will be used to acquire new land bank. *Source: Bisnis Indonesia*

KLBF: Build Two New Plants

KLBF will build two new plants with total investment Rp240bn in 2012. One plant will be located in Cikarang, while the other one will be in other country in ASEAN. The plants will be financed with internal cash. The new plants will start to contribute in 2014. KLBF will not use its treasury stocks to expand in South East Asia, the company will use it to acquire a company worth of Rp500bn-1tr. *Source: Investor Daily*

MBSS: Adding 5 New Fleets

The coal shipping company will disburse USD17mn to buy 5 new barging fleets in order to boost revenue and become the part of management's IPO commitment to add 15 barging fleets. *Source: Investor Daily*

MASA: Targeted by Hankook Tire

Three prospective buyers have entered the final bid price to purchase 40% MASA' stake last Friday. South Korean based company, Hankook Tire Company Co Ltd officially announced its plan to acquire MASA. The other two potential buyers are Texas Pacific Group (TPG) and Yokohama Tire Corporation. *Source: Bisnis Indonesia*

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