

IDX **3,373.6**

Change :	-1.28%
Transaction Volume (m) :	3,623.0
Transaction Value (Rpbn) :	5,171.8
Mkt Cap (Rptr) :	2,984.5
Market P/E (x) :	15.3
Market Div. Yield (%) :	2.3

Global Indices		Chg	(%)
Dow Jones	12,229.3	-11	-0.1
Nasdaq	2,790.5	1	0.0
Nikkei	10,605.7	-12	-0.1
ST Times	3,103.4	-47	-1.5
FTSE	6,020.0	-32	-0.5
Hang Seng	22,708.6	-455	-2.0

Dual Listing (NYSE)		Chg	(%)
ISAT	27.1 4,832.8	-0.3	-1.1
TLKM	34.2 7,631.0	-0.8	-2.3

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	86.7	0.0	0.0
Gold (LME Spot)	1,363	-3.0	-0.2
Nickel (LME 3M)	27,850	-525	-1.9
Tins (LME 3M)	31,495	240	0.8
CPO (Rotterdam CIF)	1,320	-10.0	-0.8
Rubber (Tokyo 1M)	6,272	85.5	1.4
Coal (Weekly 21/1)	127	0.0	0.0

Market Movers		Chg	(%)
NISP	1,310	80	6.5
SMGR	8,300	200	2.5
INVS	6,450	150	2.4
BDMN	6,250	100	1.6
BORN	1,570	20	1.3
BMRI	5,600	-100	-1.8
TLKM	7,650	-150	-1.9
UNVR	14,650	-350	-2.3
PGAS	3,950	-125	-3.1
BBCA	5,700	-200	-3.4

Exchange Rate		
BI Rate	-	6.75%
US\$	IDR	8,933.00
Yen	IDR	107.33
SGD	IDR	6,989.28
EUR	IDR	12,151.56

Corporate Action		
GIAA	Garuda Indo (IPO)	11-Feb-11
MLPL	EGM/AGM	14-Feb-11
MPPA	EGM	14-Feb-11
ABDA	EGM	16-Feb-11
INCO	EGM	16-Feb-11

## REGIONAL WRAP

US (S&P 500) were up +0.1% erasing earlier slump as Egypt's Mubarak plan to delegates authority and lower than forecast US initial jobless claim. EU was flat, closed down -0.2% as investors still worried about global inflation that will lead to higher borrowing cost and disappointing result from Credit Suisse and Air France. Commodities (CRB Index) are up +0.1% led by gain in Cotton (+3.9%) and Cocoa (+2.7%). JP (Nikkei 225) and AU (ASX 200) are down -0.1% and -0.2% respectively at the point of this writing.

US stocks rebounded from earlier slumped after Hosni Mubarak, President of Egypt announced it plan to delegate authority to his vice president Omar Suleiman, spurred optimism the nation's political crisis will not threaten the global economy. Jobless claim in US dropped by 36k to 383k or less than estimate at 410k has give positive sentiment to the market. In EU stocks fell for a third day as fear about global inflation still haunting the markets and corporate result disappoint the market. Credit Suisse Group sank more than 5% after earnings missed analyst estimate, while Air France also tumbled 7.7% after reporting an unexpected loss.



## NEWS HEADLINES

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- ☐ Market: Lion Air IPO Plan
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- ☐ BMRI: Invest Rp1.1tr on IT Infrastructure
- ☐ BNLI: GE Finance Transfer Complete on 3Q11
- ☐ DOID: Allocates USD300mn for Mining Expansion
- ☐ MAPI: Eyeing for Rp5.7tr of Revenue in FY10
- ☐ LPKR: USD125mn Global Bond Issuance: Oversubscribed 6X

## TRADE DATA

**JCI (IHSG) 3,373.6 -43.8 -1.28%**

YTD (Rp)	-8.9%	Volume (m) :	3,623
YTD (USD)	-7.1%	Nilai (Rpbn) :	5,172
Moving Avg 20day	3,472	Mkt Cap (Rpbn) :	2,985
Moving Avg 50day	3,582	Market P/E (x) :	15.3
Moving Avg 200day	3,265	Market Div. Yield (%) :	2.3

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,070.9	-62.6	-1.52	-10.46
JII	478.4	-6.4	-1.32	-10.24
LQ45	590.6	-9.0	-1.51	-10.70
JAKFIN Index	418.1	-6.3	-0.01	-10.40
JAKINFR Index	763.0	-15.3	-0.02	-6.86
JAKMINE Index	3,049.8	-33.3	-0.01	-6.85
JAKCONS Index	974.7	-21.2	-0.02	-10.95
JAKTRAD Index	475.9	-3.3	-0.01	0.38
JAKMIND Index	859.4	-0.9	-0.00	-11.13
JAKBIND Index	342.2	-2.9	-0.01	-11.63
JAKPROP Index	173.6	-2.1	-0.01	-14.50
JAKAGRI Index	2,005.5	-9.8	-0.00	-12.21

### Commodities

		+/-	(%)	YTD (%)
CRB Index	340.0	0.0	0.02	-5.09
<b>Oil &amp; Gas</b>				
Crude Oil	86.7	0.0	0.02	-5.09
Natural Gas	4.0	-0.1	-1.43	-9.51
COAL (Rotterdam)	114.7	0.2	0.13	-12.75
COAL (Amsterdam)	114.3	0.4	0.35	-9.29
COAL (Australia,wk)	126.8	0.0	0.00	3.55
<b>Industrial Metals</b>				
Aluminium	2,524.0	-27.8	-1.09	2.63
Nickel	27,850.0	-525.0	-1.85	12.53
Tin	31,495.0	240.0	0.77	17.08
<b>Precious Metal</b>				
Gold	1,362.5	-3.0	-0.22	-4.14
Silver	30.1	-0.2	-0.60	-2.64
<b>Soft Commodities</b>				
CPO (Malaysia)	3,954.0	-5.0	-0.13	3.67
CPO (Netherlands)	1,320.0	-10.0	-0.75	2.72
Rubber	6,271.8	85.5	1.38	25.59
Corn	698.5	0.5	0.07	11.05
Wheat	862.8	-23.3	-2.62	8.62
Soybeans	1,433.0	-18.0	-1.24	2.82
Rice (Indonesia)	6,900.0	0.0	0.00	-2.82

### Regional Indices

			+/-	(%)	YTD (%)
MXWO	MSCI World	1,337.9	-4.5	-0.33	4.51
SPX	S&P 500	1,321.9	1.0	0.07	5.11
<b>US</b>					
Dow Jones Industrial		12,229.3	-10.6	-0.09	5.63
Nasdaq	US	2,790.5	1.4	0.05	5.19
<b>Europe</b>					
EURO 50	Europe	286.8	-0.6	-0.20	3.98
FTSE	London	6,020.0	-32.3	-0.53	2.04
DAX	Germany	7,340.3	19.4	0.26	6.16
CAC	France	4,095.1	4.4	0.11	7.63
SMI	Swiss	6,612.1	-19.6	-0.30	2.73
<b>BRIC</b>					
BOVESPA	Brazil	64,577.8	360.3	0.56	-6.82
MICEX	Russia	1,676.8	-46.6	-2.70	-0.66
SENSEX	India	17,463.0	-129.7	-0.74	-14.85
NIFTY	India	5,225.8	-27.8	-0.53	-14.81
SHCOMP	China	2,818.2	44.1	1.59	0.36
SZCOMP	China	1,220.6	34.4	2.90	-5.45

### Developed ASIA

Nikkei	Japan	10,605.7	-12.2	-0.11	3.68
TPX	Japan	946.6	2.6	0.28	5.32
HIS	Hong kong	22,708.6	-455.4	-1.97	-1.42
KOSPI	S.Korea	2,008.5	-37.1	-1.81	-2.07
TAIEX	Taiwan	8,836.6	-170.3	-1.89	-1.52
FSSTI	Singapore	3,103.4	-47.2	-1.50	-2.72
<b>ASEAN</b>					
SET	Thailand	949.1	-20.8	-2.14	-8.10
PCOMP	Philippines	3,738.3	-105.1	-2.73	-11.02
KLCI	Malaysia	1,504.0	-32.1	-2.09	-0.98
VNINDEX	Vietnam	520.2	-2.4	-0.45	7.34

### Currency

			+/-	(%)	YTD (%)
EURUSD	Euro	1.360	-0.013	-0.95	1.64
GBPUSD	United Kingc	1.610	-0.000	-0.02	3.11
USDCHF	Switzerland	0.969	0.011	1.18	3.62
USDCAD	Canada	0.995	0.001	0.15	-0.27
AUDUSD	Australia	1.004	-0.008	-0.79	-1.85
NZDUSD	New Zealand	0.764	-0.008	-1.02	-2.03
USDJPY	Japan	83.230	0.870	1.06	2.60
USDCNY	China	6.586	-0.002	-0.03	-0.32
USDHKD	Hongkong	7.790	0.003	0.04	0.22
USDSGD	Singapore	1.278	0.004	0.31	-0.41
Rupiah	Indonesia	8,933	3.00	0.03	-0.70

### Winners

Stock	Price	(%)
FISH	1,850	20.13
NISP	1,310	6.50
ACES	2,600	4.00
SMGR	8,300	2.47
INVS	6,450	2.38
SCMA	3,500	2.19
SGRO	2,825	1.80
BDMN	6,250	1.63
BORN	1,570	1.29
AUTO	12,600	1.20

### Lossers

Stock	Price	(%)
KLBF	2,725	-4.39
BBCA	5,700	-3.39
PGAS	3,950	-3.07
PTBA	19,300	-3.02
ITMG	44,650	-2.51
UNVR	14,650	-2.33
GGRM	33,950	-2.02
TLKM	7,650	-1.92
BMRI	5,600	-1.75
BBRI	4,550	-1.62

### Value (Rpbn)

BUMI	322,920
BMRI	304,365
BBRI	290,299
ASII	247,573
BBCA	176,867
ADRO	128,622
TLKM	128,367
BDMN	121,347
PTBA	118,643
PGAS	117,177

### Volume (Lot)

BNBR	419,330
BUMI	248,890
LPKR	179,485
SIPD	138,314
BBRI	126,965
ENRG	120,105
MIRA	114,105
ADRO	112,769
ELTY	112,307
BMRI	110,349

### Freq (x)

PUDP	4,651
BBRI	3,299
BUMI	2,859
BMRI	2,789
BSIM	2,662
BNGA	2,275
BBCA	2,251
ASII	2,019
ADRO	1,997
IGAR	1,952

**Market: Insurance Urge to Buy GIAA**

Government urge state owned insurance company to buy GIAA shares through secondary market. The scenario arises after foreign investor cut back their commitment on GIAA IPO. *Source: Bisnis Indonesia*

**Market: Lion Air IPO Plan**

Lion Air arise IPO plan by selling 30% ownership on 2Q12. The company aim USD1bn fresh funds to further expand their operation. On 2012, the company expects their market share will reach 65%. *Source: Bisnis Indonesia*

**Market: Riau Baraharum to IPO**

The medium-high rank coal producer will aim for USD400mn-500mn proceeds in IPO by releasing 20%-25% of ownership. Company owns 24,450ha of coal mining concessions in Riau with 6,100-6,300 kcal/kg of coal CV and 200mn-300mn tons of reserve. *Source: Investor Daily*

**Economy: Parliament Urge Subsidized Fuel Restriction To Be Canceled**

Parliament urge government to cancels its plan to restrict subsidized fuel usage on 1Q11. They judge Rp5tr saving comes is too uneconomical and might pose political threat. Furthermore, fuel price increase could push inflation to 6.2% on 2011, much higher compared to 5.3% government budget. *Source: Investor Daily*

**Bank: Punishment for Non Transparent Banks**

Bank Indonesia might impose punishment for banks that failed to announce their prime lending rates. Bank Indonesia aims to decrease NIM to 4% in 5yrs period by launching this new regulation. *Source: Bisnis Indonesia*

**Bank: Agriculture Loans Securitization**

Bank Indonesia is on discussion process to launch securitization program on agriculture loans to increase the liquidity. The program expected to boost agriculture loans since it's only contribute 2% - 3% to total banking sector loans. *Source: Investor Daily*

**BMRI: Invest Rp1.1tr on IT Infrastructure**

BMRI invest Rp1.1tr on IT infrastructure on 2011. The investment includes 2000 new ATM, 500 ATM replacements, 45 thousand EDC machine, and infrastructure development for Internet and SMS banking. *Source: Investor Daily*

**BNLI: GE Finance Transfer Complete on 3Q11**

GE Finance will finish its credit card business transfer to BNLI on 3Q11. After the process completed, BNLI will manage 600 thousand credit cards, increase from 250 thousand at current level. The total market shares expected to increase to 8% after the acquisition. *Source: Investor Daily*

**DOID: Allocates USD300mn for Mining Expansion**

Buma would expand production between 10%-15% this year to be able to benefit from surging demand and prices. Management expected the company could at least acquire 2 new mining contracts this year, but declined to mention the names. *Source: The Jakarta Posts*

**MAPI: Eyeing for Rp5.7tr of Revenue in FY10**

It was 20% YoY higher and will be fulfilled by expanding to East Indonesia. Company has allocated Rp350bn for this expansion and fully financed internally. *Source: Bisnis Indonesia*

**LPKR: USD125mn Global Bond Issuance: Oversubscribed 6X**

The company today announced that it has successfully completed its USD125mn global bond issuance. This issuance is a re-opening of its 9.0% Senior Notes due 2015. The bond was offered at 108%, and 6X oversubscribed. This timely issuance benefits from current low global interest rate environment. Proceeds from the bond issue will be used to refinance LPKR's maturing Mar'11 Bonds as well as short term outstanding debt. *Source: Company*

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