

IDX 3,927.1

Change :	0.99%
Transaction Volume (m) :	3,626.0
Transaction Value (Rpbn) :	5,440.5
Mkt Cap (Rptr) :	3,525.9
Market P/E (x) :	16.4
Market Div. Yield (%) :	2.4

Global Indices		Chg	(%)
Dow Jones	12,582.8	168.4	1.4
Nasdaq	2,816.0	42.5	1.5
Nikkei	9,868.1	52.0	0.5
ST Times	3,139.0	18.6	0.6
FTSE	5,989.8	44.1	0.7
Hang Seng	22,398.1	0.0	0.0

Dual Listing (NYSE)		Chg	(%)
ISAT	29.9 5,112.8	-0.3	-0.9
TLKM	34.5 7,361.1	-0.0	-0.1

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	94.9	-0.5	-0.5
Gold (LME Spot)	1,482.6	-20.2	-1.3
Nickel (LME 3M)	23,000	-425	-1.8
Tins (LME 3M)	25,655	-395	-1.5
CPO (Rotterdam CIF)	1,057.5	-27.5	-2.5
Rubber (Tokyo 1M)	4,604.7	-17.9	-0.4
Coal (Weekly 1/7)	120.9	-2.2	-1.8

Market Movers		Chg	(%)
INDF	6,000	250	4.3
ASII	65,550	2,000	3.1
BBRI	6,700	200	3.1
BBCA	7,800	150	2.0
BMRI	7,300	100	1.4
AALI	23,250	-250	-1.1
UNTR	24,500	-400	-1.6
BRAU	540	-10	-1.8
TLKM	7,200	-150	-2.0
JPFA	4,700	-275	-5.5

Exchange Rate

BI Rate -		6.75%
US\$ -	IDR	8,547.00
Yen -	IDR	105.74
SGD -	IDR	6,968.04
EUR -	IDR	12,415.37

Corporate Action

HITS	AGM	4-Jul-11
TRUB	AGM	6-Jul-11
TURI	EGM	6-Jul-11
BLTA	AGM	7-Jul-11
INCF	AGM&EGM	13-Jul-11

Daily Wrap

US and EU closed last week positively on upbeat U.S economic data, JCI reached new high on Friday.

US 1.4% EU 0.8%

- U.S. stocks posted the biggest weekly rally in two years, with S&P 500 surged 5.6% to 1,339.67 over last week. The Chicago Board Options Exchange Volatility Index tumbled 25% last week, the biggest weekly drop since March.
- Stocks extended gains after a report in Friday showed that U.S. manufacturing unexpectedly expanded at a faster pace in June, a sign the industry is rebounding after shortages of parts and components from Japan slowed production. ISM factory index rose to 55.3 on June from 53.5 in May. Economists estimated the index would drop to 52.
- European stocks advanced for a fifth day, pushing the benchmark Stoxx 600 Index to the biggest weekly rally in a year, The Stoxx 600 advanced 0.8% to 274.92 at close in London. The measure soared 4.1% over the week as the Greek Parliament supported Prime Minister George Papandreou's 78-billion euro austerity package in order to obtain further European Union financial assistance.
- Commerzbank rallied 6.1% to 3.15 euros for the biggest gain in the DAX. Lloyds Banking Group Plc, Britain's largest mortgage lender, climbed 3.7% to 50.81 pence.

Asia 0.5%

- Asian stocks rose, sending the regional benchmark index to its longest winning-streak since February, on optimism Greece will avoid default and after U.S. manufacturing unexpectedly expanded at a faster pace in June, lessening risk for bank earnings and exports. The MSCI Asia Pacific Index gained 0.5% to 135.59 on Friday.
- The MSCI Asia Pacific Index gained 0.9% to 136.76 this morning in Tokyo.

ID 1.0%

- Indonesian stocks advanced, with the benchmark index rising to a record, after inflation in June slowed for a fifth straight month, JCI advanced 1% to a record 3,927.1 as of close at 4 p.m. local time.
- ASII +3.15%, BBCA +1.96%, INDF +4.35%, UNTR -1.61%, AALI -1.06%.

ID Bonds +0.1%

- 5Y government bonds yield fell 2bps to 6.86%, 10Y yield fell 2bps 7.53% and 20Y yield fell 3bps 8.65%.
- Foreign ownership in Government securities is decreased from Rp235.18tr to Rp234.99tr as of 30 Jun'11.
- ID government plans to sell Rp7.0tr of bonds and bills (SUN) in an auction tomorrow. The series is SPN20120706, FR0053, FR0056, FR0054 and FR0057.

Commodities -0.4%

- Oil rose in New York, extending last week's 4.2% rally, after Europe authorized a loan payout for Greece, easing speculation the Country's debt crisis will derail the region's economic recovery. Crude for August delivery rose as much as 36 cents to \$95.30 in NYME.

JCI (IHSG) 3,927.1 38.5 0.99%

YTD (Rp)	6.0%	Volume (m) :	3,626
YTD (USD)	11.5%	Nilai (Rpbn) :	3,328
Moving Avg 20day	3,810	Mkt Cap (Rptr) :	3,439
Moving Avg 50day	3,811	Market P/E (x) :	16.2
Moving Avg 200day	3,634	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,890.3	66.7	1.38	7.56
JII	540.9	4.9	0.91	1.50
LQ45	698.9	8.2	1.19	5.67
JAKFIN Index	515.4	8.6	0.02	10.45
JAKINFR Index	772.0	-4.3	-0.01	-5.77
JAKMINE Index	3,284.7	30.3	0.01	0.32
JAKCONS Index	1,195.6	15.4	0.01	9.22
JAKTRAD Index	527.1	-2.7	-0.01	11.19
JAKMIND Index	1,177.1	34.9	0.03	21.72
JAKBIND Index	407.7	4.7	0.01	5.27
JAKPROP Index	208.0	0.5	0.00	2.41
JAKAGRI Index	2,319.6	0.9	0.00	1.54

Commodities +/- (%) YTD (%)

CRB Index	336.71	-1.3	-0.40	1.17
Oil & Gas				
Crude Oil	94.94	-0.5	-0.50	3.90
Natural Gas	4.31	-0.1	-1.44	-2.13
COAL (Rotterdam)	122.70	0.0	0.04	-6.62
COAL (Amsterdam)	123.22	-0.3	-0.23	-2.17
COAL (Australia,wk)	119.55	0.0	0.00	-2.33
Industrial Metals				
Aluminium	2,490.25	-19.0	-0.76	1.26
Nickel	23,000	-425	-1.81	-7.07
Tin	25,655	-395	-1.52	-4.63
Precious Metal				
Gold	1,482.60	-20.2	-1.34	4.31
Silver	33.71	-1.1	-3.18	9.04
Soft Commodities				
CPO (Malaysia)	3,052.00	-55.0	-1.77	-19.98
CPO (Netherland)	1,057.50	-27.5	-2.53	-17.70
Rubber	4,604.73	-17.9	-0.39	-7.79
Corn	606.75	-22.3	-3.54	-3.54
Wheat	612.25	27.5	4.70	-22.91
Soybeans	1,312.75	6.5	0.50	-5.81
Rice (Indonesia)	6,950.00	0.0	0.00	-2.11

Winners

Stock	Price	(%)	Stock	Price	(%)
AUTO	3,650	12.31	JPFA	4,700	-5.53
INDF	6,000	4.35	AMRT	3,300	-2.94
ICBP	5,600	3.70	SGRO	3,350	-2.90
ASII	65,550	3.15	TLKM	7,200	-2.04
BBRI	6,700	3.08	GIAA	520	-1.89
SMGR	9,850	2.60	BRAU	540	-1.82
ADRO	2,500	2.04	UNTR	24,500	-1.61
BBCA	7,800	1.96	PNBN	900	-1.10
BUMI	3,000	1.69	AALI	23,250	-1.06
BMRI	7,300	1.39	ISAT	5,050	-0.98

Losers

Stock	Price	(%)	Stock	Price	(%)
JPFA	4,700	-5.53	AMRT	3,300	-2.94
AMRT	3,300	-2.94	SGRO	3,350	-2.90
SGRO	3,350	-2.90	TLKM	7,200	-2.04
TLKM	7,200	-2.04	GIAA	520	-1.89
GIAA	520	-1.89	BRAU	540	-1.82
BRAU	540	-1.82	UNTR	24,500	-1.61
UNTR	24,500	-1.61	PNBN	900	-1.10
PNBN	900	-1.10	AALI	23,250	-1.06
AALI	23,250	-1.06	ISAT	5,050	-0.98
ISAT	5,050	-0.98			

Regional Indices

			+/-	(%)	YTD (%)
MXWO	MSCI World	1,343.8	12.6	0.95	4.98
SPX	S&P 500	1,339.7	19.0	1.44	6.52
US					
Dow Jones Industrial		12,582.8	168.4	1.36	8.68
Nasdaq	US	2,816.0	42.5	1.53	6.15
Europe					
EURO 50	Europe	274.9	2.1	0.75	-0.32
FTSE	London	5,989.8	44.1	0.74	1.52
DAX	German	7,419.4	43.2	0.59	7.31
CAC	France	4,007.4	25.1	0.63	5.32
SMI	Swiss	6,237.8	50.7	0.82	-3.08
BRIC					
BOVESPA	Brazil	63,394.3	990.7	1.59	-8.53
MICEX	Russia	1,698.1	31.5	1.89	0.60
SENSEX	India	18,762.8	-83.1	-0.44	-8.51
NIFTY	India	5,627.2	-20.2	-0.36	-8.27
SHCOMP	China	2,759.4	-2.7	-0.10	-1.73
SZCOMP	China	1,162.1	6.2	0.53	-9.98

Developed ASIA

Nikkei	Japan	9,868.1	52.0	0.53	-3.53
TPX	Japan	853.9	4.6	0.55	-5.00
HIS	Hong kong	22,398.1	0.0	0.00	-2.77
KOSPI	S.Korea	2,125.7	25.0	1.19	3.64
TAIEX	Taiwan	8,739.8	87.2	1.01	-2.59
FSSTI	Singapore	3,139.0	18.6	0.60	-1.60
ASEAN					
SET	Thailand	1,041.5	0.0	0.00	0.84
PCOMP	Philippines	4,351.6	60.4	1.41	3.58
KLCI	Malaysia	1,582.9	3.9	0.25	4.22
VNINDEX	Vietnam	425.3	-7.3	-1.68	-12.25

Currency

			+/-	(%)	YTD (%)
EURUSD	Euro	1.453	0.002	0.17	8.53
GBPUSD	United Kingdom	1.607	0.002	0.13	2.96
USDCHF	Switzerland	0.848	0.007	0.88	-9.35
USDCAD	Canada	0.959	-0.005	-0.51	-3.96
AUDUSD	Australia	1.077	0.005	0.45	5.25
NZDUSD	New Zealand	0.827	-0.002	-0.23	6.04
USDJPY	Japan	80.8	0.270	0.34	-0.36
USDCNY	China	6.465	0.001	0.02	-2.15
USDHKD	Hongkong	7.781	-0.000	-0.01	0.11
USDSGD	Singapore	1.227	-0.002	-0.15	-4.43
Rupiah	Indonesia	8,547.0	-32.000	-0.37	-4.99

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BBRI	480,085	BNBR	564,715	BBRI	3,481
ASII	399,123	DEWA	400,283	BUMI	3,337
BMRI	305,687	BKSL	389,808	MICE	2,375
BUMI	217,517	ELTY	239,098	ADRO	2,353
ADRO	210,280	LPKR	230,872	TRST	2,342
SMGR	167,350	BULL	181,204	BMRI	2,294
INDF	130,495	ADRO	168,034	INDS	2,217
CPIN	120,535	DOID	159,852	KLBF	2,064
TLKM	110,766	ASRI	159,632	BORN	2,037
BBNI	108,470	TRAM	148,251	ASII	1,972

Daily News

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- ❑ Market: Discount on IPO
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- ❑ PWON: Target Rp1.35tr Revenue
- ❑ SMGR: Will Build 7 Silo

NEWS

Market: VIVA IPO Delayed

Because the company has yet received the effective statement from Bapepam, the IPO will be delayed from Jul'11, previously, to Sep'11. VIVA also obliged to use the 1H11 financial statements because of the delay. *Source: Bisnis Indonesia*

Market: Discount on IPO

Regional uncertainties cause investor to take a careful approach on IPO investment, reflecting on their big discount request. Investor now demand IPO to be at 9x - 10x PE, 30% discount of 15x PE of market valuation. On 2011, only 5 out of 10 IPO stock prices advance in their first day trading. *Source: Bisnis Indonesia*

Economy: Pertamina to Raise the Price of Industrial LPG This Week

Despite of pros and cons, Pertamina finally decided to increase the 50kg LPG price by 10.0% this week. Company also plans to increase supply in order to meet Ramadan season in Aug'11 when energy consumption usually peaked. *Source: The Jakarta Posts*

Automotive: Car Sales Reach 415k units

National car sales in 1H11 reach 415k units, 12% growth YoY. While Jun'11 sales reach 70,4k units, flat from last year. During 1H11, PT Toyota Astra Motor (TAM) booked 152k units car sales, increase 8.4% YoY; and PT Astra Daihatsu Motor (ADM) recorded 63.4k units sales, 16% growth YoY. Sales condition in June is predicted to continue until Sep'11 and high growth sales will begin at Oct'11. *Source: Investor Daily*

Bank: BSMR Force to Merge with IBI

Central bank force BSMR (Risk Management Certification Association) to merge with IBI (Indonesian Bankers Association) not later than end of this year. This decision should end conflicts between IBI and BSMR about risk management certification. IBI was complained about the cost and quality of risk management certification provided by BSMR. *Source: Bisnis Indonesia*

Bank: Ownership Limitation

Bank Indonesia signaled to start imposition of foreign ownership limitation this year. New regulations are on pipeline and will limit foreign ownership at below 50% maximum. *Source: Bisnis Indonesia*

Bank: Credit Card Regulation

Bank Indonesia simulated credit card standardization along with Indonesia Credit Card Association. Currently central bank is on process to launch new regulation on credit cards owing to several fraud cases before. *Source: Investor Daily*

Cement: Lafarge Invest Rp5tr Cement Plant

France cement producer, Lafarge, ensure investment realization Rp3-5tr for build a cement plant in North Sumatra with production capacity reach 1.5mn tons/year. Lafarge is present in Indonesia in 1994 with the acquisition of PT Semen Andalas Indonesia but the factory was destroyed by the tsunami in Aceh in 2004, before returning to build a new factory operating in early 2011 with production capacity 1.6juta tons / year. *Source: Investor daily*

Commodities: Funds Cut Commodity Bets to 1-Year Low

Funds reduced bullish bets on commodity prices to the lowest in almost a year on speculation that slowing global growth will curb demand for metals, energy and grains. Speculators cut their net-long positions in 18 US commodities by 15.0% to 958,309 futures and options contracts in the week, government data compiled by Bloomberg show. That's the lowest since the Jul'10. A measure of net-long positions in 11 US farm goods tumbled 10 percent to 604,091 contracts, the lowest since Jul'10. *Source: Bloomberg*

PTBA: Supplying Pupuk Sriwidjaja

The company has signed an agreement with Pupuk Sriwidjaja to supply coal for 20 years started in 2013. The company will supply 200k tons of coal in 2013 and gradually increase to become 1.0mn tons in 2016 onwards. *Source: Bisnis Indonesia*

PWON: Target Rp1.35tr Revenue

PWON target 10% growth in revenue and net profit this year. Revenue will reach Rp1.35tr support by some new projects in Jakarta and Surabaya. Company is focus on balancing the revenue proportion from recurring income and new projects from 40:60 currently to 50:50. PWON currently working on Tunjungan Plaza 5 project in Surabaya with estimated capex reach Rp375bn. The project will be done in 2013. *Source: Investor Daily*

SMGR: Will Build 7 Silo

SMGR plans to add seven units of silo or storage and packaging of cement through 2012. This step is done to improve market share to 45%. For this year, SMGR will complete three units in Banyuwangi, Kalimantan, and Papua. The four remaining silos will be built next year. *Source: kontan.co.id*

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