

IDX 3,794.9

Change :	1.76%
Transaction Volume (m) :	4,232.8
Transaction Value (Rpbn) :	3,809.0
Mkt Cap (Rptr) :	3,406.5
Market P/E (x) :	16.2
Market Div. Yield (%) :	2.4

Global Indices Chg (%)

Dow Jones	12,190.0	109.6	0.9
Nasdaq	2,687.3	57.6	2.2
Nikkei	9,459.7	105.3	1.1
ST Times	3,053.5	39.9	1.3
FTSE	5,775.3	81.9	1.4
Hang Seng	21,850.6	251.1	1.2

Dual Listing (NYSE) Chg (%)

ISAT	30.0	5,155.4	-0.1	-0.2
TLKM	33.0	7,098.0	0.6	1.9

Commodity Price Chg (%)

Crude OIL (NYMEX)	93.4	0.4	0.4
Gold (LME Spot)	1,546	4.4	0.3
Nickel (LME 3M)	21,880	230	1.1
Tins (LME 3M)	25,450	650	2.6
CPO (Rotterdam CIF)	1,120	7.5	0.7
Rubber (Tokyo 1M)	5,016	-26.1	-0.5
Coal (Weekly 17/6)	119	0.0	0.0

Market Movers Chg (%)

BYAN	22,750	1,650	7.8
BUMI	3,100	125	4.2
GGRM	40,600	1,300	2.9
TLKM	7,100	150	2.2
ASII	59,100	650	1.1
BBCA	7,200	-50	-0.7
BDMN	5,850	-50	-0.8
BRAU	530	-10	-1.9
DSSA	15,250	-750	-4.7
MAYA	750	-150	-16.7

Exchange Rate

BI Rate	-	6.75%
US\$	IDR	8,601.00
Yen	IDR	107.23
SGD	IDR	6,979.07
EUR	IDR	12,395.76

Corporate Action

TRIM	AGM	23-Jun-2011
CMNP	AGM	23-Jun-2011
BUMI	AGM&EGM	27-Jun-2011
ADMG	AGM&EGM	30-Jun-2011
BRMS	AGM	28-Jun-2011

Daily Wrap

US and EU rallied on Greece's debt solution optimism, Asia edge higher this morning, JCI poised to trade at 3,800 level today as government successfully held treasuries auction yesterday.

US 1.4% EU 1.4%

- U.S. stocks advanced, sending the S&P 500 higher for a fourth straight day, as concern about Greece's debt crisis eased. The S&P 500 rose 1.4% to 1,296.17 at close in New York. VIX Index drop to 18.41, a measure below 20 usually marked a restored confidence by market participant.
- EU stocks climbed the most in two months amid speculation that Greek Prime Minister George Papandreou will win a confidence vote that moves the nation a step closer to avoiding default. The Stoxx 600 Index rose 1.4% to 269.59 at close in London.
- Spain sold 3 Bn euros of debt last night, compared with Treasury's target for a maximum of 3.25 Bn euros.

Asia 1.3%

- Asian stocks rose 1.3% yesterday as concern eased that Greece will default. The MSCI Asia Pacific Index lost 6.4% this year through yesterday, compared with 1.7% gain in S&P 500 and 3.6% drop in Stoxx EU 600 Index.
- Asian Stocks rose this morning, The MSCI Asia Pacific Index rose 0.6% to 131.43 as of 9:20 a.m. in Tokyo, extending a 1.3% advance yesterday.

ID 1.8%

- The Jakarta Composite Index advanced 65.82 points, or 1.8%, to 3,794.94, the steepest increase since Feb. 18.
- TLKM +2.16%, INDF +4.67%, ADRO 3.26%, BBCA -0.7%, BRAU -1.85%

ID Bonds -0.1%

- 5Y government bonds yield rose 6bps to 7.03%, 10Y yield rose 7bps to 7.69% and 20Y yield rose 3bps to 8.83%.
- ID government sold Rp3.0tr of bonds and bills in an auction yesterday, missing its target of Rp7.0tr.
- Foreign ownership in Government securities is decreased from Rp237.79 to Rp236.50 as of 20 Jun'11

Commodities 0.6%

- Crude Oil futures slipped 0.7% in NYME, Oil for August delivery fell 67 cents to \$93.50 a barrel.
- Copper rebounded from a three-week low as concern eased that Greece will default on its debt, boosting the outlook for commodity demand. Copper for September delivery advanced 0.4% to close at \$4.107 a pound in NYME.

JCI (IHSG) 3,794.9 65.8 1.76%

YTD (Rp)	2.5%	Volume (m) :	4,233
YTD (USD)	7.0%	Nilai (Rpbn) :	3,809
Moving Avg 20day	3,798	Mkt Cap (Rpbn) :	3,406
Moving Avg 50day	3,794	Market P/E (x) :	16.2
Moving Avg 200day	3,608	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,677.4	71.4	1.55	2.88
JII	520.8	8.5	1.65	-2.28
LQ45	670.8	10.5	1.59	1.43
JAKFIN Index	490.6	5.1	0.01	5.13
JAKINFR Index	765.9	9.8	0.01	-6.51
JAKMINE Index	3,236.7	99.0	0.03	-1.14
JAKCONS Index	1,150.4	24.3	0.02	5.09
JAKTRAD Index	513.4	10.1	0.02	8.29
JAKMIND Index	1,069.9	16.1	0.02	10.64
JAKBIND Index	397.8	5.1	0.01	2.72
JAKPROP Index	205.4	4.1	0.02	1.15
JAKAGRI Index	2,307.5	50.0	0.02	1.02

Commodities +/- (%) YTD (%)

CRB Index	338.14	2.1	0.64	1.60
Oil & Gas				
Crude Oil	93.40	0.4	0.42	2.21
Natural Gas	4.39	0.1	1.46	-0.39
COAL (Rotterdam)	122.85	-0.3	-0.20	-6.51
COAL (Amsterdam)	121.60	-1.8	-1.43	-3.45
COAL (Australia,wk)	118.60	0.0	0.00	-3.10
Industrial Metals				
Aluminium	2,521.5	-6.5	-0.26	2.53
Nickel	21,880	230	1.06	-11.60
Tin	25,450	650	2.62	-5.39
Precious Metal				
Gold	1,546.40	4.4	0.29	8.79
Silver	36.38	0.3	0.85	17.69
Soft Commodities				
CPO (Malaysia)	3,252.00	32.0	0.99	-14.74
CPO (Netherland)	1,120.00	7.5	0.67	-12.84
Rubber	5,015.58	-26.1	-0.52	0.44
Corn	707.50	7.0	1.00	12.48
Wheat	674.25	15.0	2.28	-15.11
Soybeans	1,348.75	13.0	0.97	-3.23
Rice (Indonesia)	6,850.00	0.0	0.00	-3.52

Winners

Stock	Price	(%)	Stock	Price	(%)
BYAN	22,750	7.82	MAYA	750	-16.67
INDF	5,600	4.67	SAIP	270	-10.00
BUMI	3,100	4.20	BUVA	560	-8.20
BBNI	3,725	3.47	KPIG	540	-5.26
ADRO	2,375	3.26	DSSA	15,250	-4.69
GGRM	46,600	2.87	FAST	9,800	-2.00
TLKM	7,100	2.16	BRAU	530	-1.85
BBRI	6,350	1.60	PNBN	970	-1.02
BMRI	6,950	1.46	BDMN	5,850	-0.85
ASII	59,100	1.11	BBCA	7,200	-0.69

Losers

Stock	Price	(%)	Stock	Price	(%)
MAYA	750	-16.67	SAIP	270	-10.00
BUVA	560	-8.20	KPIG	540	-5.26
DSSA	15,250	-4.69	FAST	9,800	-2.00
BRAU	530	-1.85	PNBN	970	-1.02
BDMN	5,850	-0.85	BBCA	7,200	-0.69

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

MXWO	MSCI Word	1,301.8	20.2	1.58	1.70
SPX	S&P 500	1,295.5	17.2	1.34	3.01
US					
Dow Jones Industrial		12,190.0	109.6	0.91	5.29
Nasdaq	US	2,687.3	57.6	2.19	1.30
Europe					
EURO 50	Europe	269.6	3.8	1.44	-2.26
FTSE	London	5,775.3	81.9	1.44	-2.11
DAX	German	7,285.5	135.3	1.89	5.37
CAC	France	3,877.1	77.4	2.04	1.90
SMI	Swiss	6,171.0	57.3	0.94	-4.12
BRIC					
BOVESPA	Brazil	61,423.6	255.4	0.42	-11.37
MICEX	Russia	1,635.4	9.2	0.57	-3.12
SENSEX	India	17,560.3	53.7	0.31	-14.38
NIFTY	India	5,275.9	18.0	0.34	-14.00
SHCOMP	China	2,646.5	25.2	0.96	-5.75
SZCOMP	China	1,088.8	15.6	1.45	-15.66

Developed ASIA

Nikkei	Japan	9,459.7	105.3	1.13	-7.52
TPX	Japan	815.7	8.9	1.10	-9.24
HIS	Hong kong	21,850.6	251.1	1.16	-5.14
KOSPI	S.Korea	2,048.2	28.5	1.41	-0.14
TAIEX	Taiwan	8,597.6	66.9	0.78	-4.18
FSSTI	Singapore	3,053.5	39.9	1.32	-4.28
ASEAN					
SET	Thailand	1,027.7	14.6	1.44	-0.49
PCOMP	Philipines	4,211.8	58.7	1.41	0.25
KLCI	Malaysia	1,560.8	1.6	0.10	2.76
VNINDEX	Vietnam	442.7	11.1	2.57	-8.65

Currency +/- (%) YTD (%)

EURUSD	Euro	1.441	0.018	1.26	7.68
GBPUSD	United Kingdom	1.625	0.008	0.46	4.05
USDCHF	Switzerland	0.841	-0.006	-0.73	-10.13
USDCAD	Canada	0.971	-0.012	-1.22	-2.70
AUDUSD	Australia	1.061	0.008	0.77	3.64
NZDUSD	New Zealand	0.813	0.007	0.86	4.15
USDJPY	Japan	80.2	-0.100	-0.12	-1.12
USDCNY	China	6.465	-0.008	-0.12	-2.15
USDHKD	Hongkong	7.790	-0.004	-0.05	0.21
USDSGD	Singapore	1.232	-0.004	-0.36	-3.97
Rupiah	Indonesia	8,601.0	-17.000	-0.20	-4.39

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BUMI	352,626	ENRG	1,108,452	BUMI	4,596
BMRI	203,435	BNBR	832,283	BUVA	3,516
INDF	176,856	DEWA	666,759	BHIT	3,067
ASII	167,216	ELTY	434,734	INDS	2,851
BBRI	150,462	LPKR	283,463	ENRG	2,792
ENRG	109,568	BHIT	276,515	INDF	2,680
ADRO	92,559	BUMI	230,319	TLKM	2,657
LPKR	90,899	TRUB	163,996	BULL	2,291
TLKM	88,238	BKSL	155,146	ETWA	2,006
PTBA	78,544	TRAM	139,483	EKAD	1,940

Daily News

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- ❑ Market: Alkindo Naratama IPO Price Rp225-300/shr
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- ❑ BMTR: Launch On line Shopping
- ❑ CTRA: Reaching Rp1.3tr Sales
- ❑ GJTL: Keep the Profit Margin
- ❑ JPFA: Company's and Bond's Rating Up
- ❑ VIVA: IPO Oversubscribed 5.12x

NEWS

Economy: 2014 Recommended For Removal of Energy Subsidized

Members of the National Energy Board, Herman D. Ibrahim said the government should raise the price of fuel subsidies gradually until same with economical price in 2014. This needs to be done to respond to huge financial burden on current energy subsidies. *Source: Bisnis Indonesia*

Market: Alkindo Naratama IPO Price Rp225-300/shr

PT Alkindo Naratama offer 27.27% of its stake through IPO. The company is engaged in paper processing business. The IPO price in range of Rp225-300/shr. Company is expecting Rp33-45bn proceeds. The proceeds will be used to debt pay off, land purchase, and for working capital. *Source: Bisnis Indonesia*

Bank: Small Banks Ready to Chase Funding

Small banks ready to chase funding sources as current strong loans demand. LDR stood at 80% on Apr' 11, increase from 77% on 2010. Deposit rates stood at 6.8% on Apr'11, increase by 8bps compared to the beginning of 2011. *Source: Bisnis Indonesia*

Infrastructure: 17 of 24 Toll Road Amendment Finish in July

There are already 7 toll road project that already signed amendment process. 10 more toll road will be follow in July. Now they are still in the bank valuation related to the loan. *Source: Bisnis Indonesia*

Financial: Rp400tr Total Asset

Insurance industry book 24% YoY growth on total asset, reached Rp400tr on 2010. Life insurance contribute Rp183tr, general and reinsurance post Rp48tr, Rp100tr of Jamsostek, and army/police insurance contribute Rp61tr. *Source: Investor Daily*

Steel: Sucofindo Ready for Coking Coal Lab

PT Sucofindo is ready for the first coking coal laboratorium operation in Indonesia to fulfill laboratorium test of metallurgy coal. This coke lab in Balikpapan, East Kalimantan was built in 2009 worth Rp5bn to support mining sector that usually do lab test in Australia and China. Hence the cost for miners will be 30-40% cheaper. This coking coal is used for redactor in iron and steel making. *Source: Bisnis Indonesia*

Steel: 40% Non-Standard Sheet Steel

40% of total 1.2mn tons in Indonesia not meet the national standard. This product might be entered Indonesia in raw material of base metal CRC (cold rolled coil). The standard should have 0.19-0.2mm thickness and the non standard will be less than it. *Source: Bisnis Indonesia*

BBRI: USD140mn Financing for Medco

BBRI provide USD140mn financing for Medco. The loans will be used to refinance their obligation. Medco oblige to pay USD21mn debt on 23rd Dec' 11, USD7.4mn on 3rd Feb' 12, and Rp514bn on 17th Jun' 12. *Source: Bisnis Indonesia*

BBNI: Manage Foreign Employee Funds

Transmigration and Employment Ministry agree to give BNI the rights to manage foreign employee funds. The total funds expected to reach USD70mn on 2011. *Source: Investor Daily*

BMTR: Launch On line Shopping

BMTR cooperate with the largest e-commerce service company in Japan, Rakuten; to launch Rakuten Belanja On line. With the amount investment reach Rp60bn, company expects its going to be the number one on line shopping site in Indonesia. BMTR has 49% ownership in that joint venture. *Source: Investor Daily*

CTRA: Reaching Rp1.3tr Sales

YTD May 2011 CTRA already booked Rp1.3tr sales, 43% of total targeted FY11 sales of Rp3tr (increase 76% YoY from FY10 Rp1.7tr). The sources of sales are from 4 projects that already launched this year and some from last year launching. One of the revenue sources is 5 projects of residential landed house for middle-end segment in Jambi, Semarang, Palembang, Kendari, and Pekanbaru worth Rp1bn per unit. Further CTRA planned to do 9 landed houses projects (Tegal, Banjarmasin, Yogyakarta, Denpasar in 3-4Q11), 1 apartment project, and an office project, spread in several big cities in Indonesia. *Source: Bisnis Indonesia*

GJTL: Keep the Profit Margin

Tire manufacturers will continue to push the selling price of its products due to increase in cost of purchasing rubber reach 300% compared to last year. In 1Q11, GJTL has already increase its product price by 10%. Company will look after the rubber prices, and will adjust the selling price of tires if needed. *Source: Bisnis Indonesia*

JPFA: Company's and Bond's Rating Up

PT Pemeringkat Efek Indonesia raise the JPFA rank and its bond to idA from idA- previously. Improvement ratings are driven by increased protection against cash flow and better capital structure position. *Source: Bisnis Indonesia*

VIVA: IPO Oversubscribed 5.12x

VIVA IPO which set at Rp280/shr is oversubscribed 5.12x. In line with the positive response from the market, company increasing the proceeds target to Rp640bn from Rp571bn previously. Company also will distribute warrant with the ratio 4:1, the strike price will be at Rp300/shr. *Source: Investor Daily*

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