

IDX 3,813.4

Change :	-0.91%
Transaction Volume (m) :	3,151.0
Transaction Value (Rpbn) :	2,893.0
Mkt Cap (Rptr) :	3,423.4
Market P/E (x) :	16.3
Market Div. Yield (%) :	2.4

Global Indices		Chg	(%)
Dow Jones	12,043.6	109.0	0.9
Nasdaq	2,688.3	35.4	1.3
Nikkei	9,578.3	-100.4	-1.0
ST Times	3,048.3	-18.6	-0.6
FTSE	5,722.3	24.6	0.4
Hang Seng	22,041.8	-130.2	-0.6

Dual Listing (NYSE)		Chg	(%)
ISAT	29.9	5,151.4	0.0
TLKM	33.4	7,204.5	0.0

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	90.6	-0.5	-0.6
Gold (LME Spot)	1,496	-4.5	-0.3
Nickel (LME 3M)	22,200	50	0.2
Tins (LME 3M)	25,075	100	0.4
CPO (Rotterdam CIF)	1,060	-25.0	-2.3
Rubber (Tokyo 1M)	4,426	-274.0	-5.8
Coal (Weekly 24/6)	121	0.0	0.0

Market Movers		Chg	(%)
BMTR	850	20	2.4
MYOR	12,950	300	2.4
AKRA	1,710	50	2.4
ITMG	45,800	900	2.0
UNTR	23,700	200	0.9
ASII	61,050	-850	-1.4
GGRM	46,200	-850	-1.8
TLKM	7,100	-150	-2.1
EXCL	5,850	-150	-2.5
BUMI	3,025	-100	-3.2

Exchange Rate

BI Rate	-	6.75%
US\$	IDR	8,623.00
Yen	IDR	106.60
SGD	IDR	6,943.39
EUR	IDR	12,319.68

Corporate Action

SIIP	AGM	28-Jun-11
SAIP	AGM	28-Jun-11
RUIS	AGM	28-Jun-11
MCOR	AGM&EGM	28-Jun-11
PSAB	AGM&EGM	28-Jun-11

Daily Wrap

US rebounded on new banking regulation news, EU Halt its slump, JCI dropped following regional yesterday, Asia open higher this morning.

US 0.9% EU 0.1%

- U.S. stocks advanced, breaking a three-day losing streak for the S&P 500 Index, as regulators issued capital rules to safeguard the global financial system and technology companies rallied. The S&P 500 gained 0.9% to 1,280.10 at 4 p.m in New York.
- Stocks rose today as global regulators said banks deemed too big to fail must hold as much as 2.5% in additional capital as part of efforts to prevent another financial crisis, the Basel Committee on Banking Supervision said in a statement on June 25.
- EU stocks closed little changed as Greek lawmakers debated austerity measures needed to secure more aid and stave off default. The Stoxx Europe 600 Index advanced 0.1% to 264.01 at close in London.
- Greek lawmakers are due to vote on a five-year austerity plan this week that is crucial for the country to secure more international aid. Failure to pass the plan may lead to the euro area's first sovereign default as Greece needs to cover 6.6 billion euros (US\$9.4 billion) of maturing bonds in August.

Asia -1%

- Asian stocks fell by the most in a week ahead of the release of data that may show the U.S. economy is faltering and on concern Greece won't pass budget cuts to meet bailout conditions, hurting the outlook for exporters. The MSCI Asia Pacific Index slipped 1% to 130.86.
- The MSCI Asia Pacific Index rose 0.8% this morning in Tokyo.

ID -0.9%

- The Jakarta Composite index dropped 35.13 points, or 0.9%, to 3,813.43, declining for the first time in six days.
- ITMG+2%, UNTR +0.85%, AKRA+2.35%, ASII -1.37%, TLKM -2.07%, BUMI -3.2%.

ID Bonds -0.04%

- 5Y government bonds yield fell 2bps to 6.92%, 10Y yield rose 6bps to 7.56% and 20Y yield rose 3bps to 8.68%.
- Foreign ownership in Government securities is increased from Rp233.17 to Rp234.24 as of 24 Jun'11.

Commodities -0.3%

- Oil rose in New York as speculation the U.S. economic recovery is on track prompted investors to buy contracts after prices fell to the lowest in four months. Crude for August delivery rose as much as 80 cents to \$91.41 a barrel on NYME.
- Copper in London climbed as optimism Greece won't default drove the euro higher against the dollar for a second day. The metal for three-month delivery on the LME rose 0.6% to \$9,020 a metric ton.

JCI (IHSG) 3,813.4 -35.1 -0.91%

YTD (Rp)	3.0%	Volume (m) :	3,151
YTD (USD)	7.3%	Nilai (Rpbn) :	2,893
Moving Avg 20day	3,803	Mkt Cap (Rpbn) :	3,423
Moving Avg 50day	3,801	Market P/E (x) :	16.3
Moving Avg 200day	3,623	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,708.8	-46.2	-0.97	3.57
JII	525.1	-4.7	-0.90	-1.47
LQ45	675.3	-6.2	-0.92	2.10
JAKFIN Index	497.3	-2.6	-0.01	6.56
JAKINFR Index	758.9	-11.6	-0.02	-7.36
JAKMINE Index	3,226.1	-26.2	-0.01	-1.47
JAKCONS Index	1,155.9	-11.3	-0.01	5.60
JAKTRAD Index	519.0	-3.1	-0.01	9.47
JAKMIND Index	1,103.6	-13.8	-0.01	14.12
JAKBIND Index	395.7	-4.2	-0.01	2.19
JAKPROP Index	203.8	-3.1	-0.02	0.34
JAKAGRI Index	2,283.2	-16.8	-0.01	-0.05

Commodities +/- (%) YTD (%)

CRB Index	328.75	-1.1	-0.35	-1.22
Oil & Gas				
Crude Oil	90.61	-0.5	-0.60	-0.84
Natural Gas	4.26	0.0	0.64	-3.38
COAL (Rotterdam)	121.30	0.3	0.29	-7.69
COAL (Amsterdam)	120.59	-0.7	-0.54	-4.26
COAL (Australia,wk)	119.55	1.0	0.80	-2.33
Industrial Metals				
Aluminium	2,487.5	8.5	0.34	1.15
Nickel	22,200	50	0.23	-10.30
Tin	25,075	100	0.40	-6.78
Precious Metal				
Gold	1,496.40	-4.5	-0.30	5.28
Silver	33.59	-1.1	-3.04	8.65
Soft Commodities				
CPO (Malaysia)	3,080.00	-51.0	-1.63	-19.24
CPO (Netherland)	1,060.00	-25.0	-2.30	-17.51
Rubber	4,425.76	-274.0	-5.83	-11.38
Corn	660.75	-9.3	-1.38	5.05
Wheat	622.75	-13.0	-2.04	-21.59
Soybeans	1,329.75	9.5	0.72	-4.59
Rice (Indonesia)	6,850.00	0.0	0.00	-3.52

Winners

Stock	Price	(%)	Stock	Price	(%)
SAIP	305	12.96	BNII	540	-3.57
TURI	620	3.33	BUMI	3,025	-3.20
BMTR	850	2.41	EXCL	5,850	-2.50
MYOR	12,950	2.37	SMGR	9,400	-2.08
AKRA	2,175	2.35	TLKM	7,100	-2.07
ITMG	45,800	2.00	GGRM	46,200	-1.81
MAPI	4,025	1.90	ASII	61,050	-1.37
TBIG	2,425	1.04	BBNI	3,750	-1.32
UNTR	23,700	0.85	PGAS	3,975	-1.24
BTPN	3,175	0.79	BBRI	6,400	-0.78

Losers

Stock	Price	(%)	Stock	Price	(%)
BNII	540	-3.57	BUMI	3,025	-3.20
BUMI	3,025	-3.20	EXCL	5,850	-2.50
EXCL	5,850	-2.50	SMGR	9,400	-2.08
SMGR	9,400	-2.08	TLKM	7,100	-2.07
TLKM	7,100	-2.07	GGRM	46,200	-1.81
GGRM	46,200	-1.81	ASII	61,050	-1.37
ASII	61,050	-1.37	BBNI	3,750	-1.32
BBNI	3,750	-1.32	PGAS	3,975	-1.24
PGAS	3,975	-1.24	BBRI	6,400	-0.78
BBRI	6,400	-0.78			

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

MXWO	MSCI Word	1,281.8	6.3	0.50	0.13
SPX	S&P 500	1,280.1	11.6	0.92	1.79
US					
Dow Jones Industrial		12,043.6	109.0	0.91	4.03
Nasdaq	US	2,688.3	35.4	1.33	1.33
Europe					
EURO 50	Europe	264.0	0.0	0.01	-4.28
FTSE	London	5,722.3	24.6	0.43	-3.01
DAX	German	7,107.9	-13.5	-0.19	2.80
CAC	France	3,796.6	11.8	0.31	-0.22
SMI	Swiss	5,990.8	-7.2	-0.12	-6.92
BRIC					
BOVESPA	Brazil	61,217.0	200.3	0.33	-11.67
MICEX	Russia	1,627.0	-7.0	-0.43	-3.62
SENSEX	India	18,412.4	171.7	0.94	-10.22
NIFTY	India	5,526.6	55.4	1.01	-9.91
SHCOMP	China	2,758.2	12.0	0.44	-1.78
SZCOMP	China	1,148.6	12.2	1.08	-11.02

Developed ASIA

Nikkei	Japan	9,578.3	-100.4	-1.04	-6.36
TPX	Japan	825.6	-7.6	-0.91	-8.14
HIS	Hong kong	22,041.8	-130.2	-0.59	-4.31
KOSPI	S.Korea	2,070.3	-20.5	-0.98	0.94
TAIEX	Taiwan	8,500.2	-32.7	-0.38	-5.26
FSSTI	Singapore	3,048.3	-18.6	-0.61	-4.44
ASEAN					
SET	Thailand	1,010.3	-12.6	-1.23	-2.17
PCOMP	Philippines	4,289.3	-2.1	-0.05	2.10
KLCI	Malaysia	1,562.5	-2.1	-0.14	2.87
VNINDEX	Vietnam	434.3	0.9	0.20	-10.40

Currency +/- (%) YTD (%)

EURUSD	Euro	1.429	0.010	0.70	6.75
GBPUSD	United Kingdom	1.599	0.003	0.19	2.42
USDCHF	Switzerland	0.835	0.002	0.25	-10.69
USDCAD	Canada	0.986	-0.003	-0.25	-1.19
AUDUSD	Australia	1.044	-0.005	-0.46	2.05
NZDUSD	New Zealand	0.806	-0.006	-0.78	3.24
USDJPY	Japan	80.9	0.460	0.57	-0.28
USDCNY	China	6.479	0.005	0.08	-1.93
USDHKD	Hongkong	7.787	-0.002	-0.03	0.18
USDSGD	Singapore	1.242	0.003	0.27	-3.23
Rupiah	Indonesia	8,623.0	24.000	0.28	-4.15

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BUMI	347,315	BNBR	607,095	BUMI	4,074
BMRI	132,369	ENRG	516,458	LCGP	3,164
BBRI	95,073	ELTY	334,841	MICE	2,739
ASII	74,522	LCGP	271,058	EKAD	2,651
SMGR	67,124	BUMI	230,158	PYFA	2,065
PTBA	65,386	DEWA	181,313	JTPE	1,963
TLKM	62,641	PYFA	148,110	BORN	1,953
BORN	54,177	TRAM	143,048	APLI	1,731
BBCA	53,171	INAF	130,761	MIRA	1,693
ENRG	51,967	MIRA	126,415	INAF	1,625

Daily News

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- ❑ Bank: Certification Requirement
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- ❑ ANTM: Update on Its Coal Business
- ❑ BUMI: AGM Results, Pays 30% Dividend Payout
- ❑ BRNA: 5.8% Dividend Yield
- ❑ IPOL: Target Sales USD280mn
- ❑ ISAT: Rp59.55 Dividend/shr
- ❑ MDLN: Asset Revaluation
- ❑ META: Looking for Acquire Delayed Toll Project
- ❑ PGAS: Rp144.24/shr Final Dividend

NEWS

Economy: IMF forced Indonesia to bear interest of BLBI

IMF accused of forcing the Indonesian government to bear the burden of debt in the form of BLBI in 1998 at least 1,200 trillion rupiah. This amount consisted of government securities valued BLBI 656 trillion rupiah and the accumulated interest payments until the bond matures about 600 trillion rupiah. *Source: koran-jakarta.com*

Economy: Maximum Budget Deficit at 2.1% to GDP

Government pegged maximum budget deficit at 2.1% to GDP without needs to increase subsidized fuel price and raising more debts. Total expenditure expected to reach Rp1327tr if the government avoids increasing fuel price. *Source: Bisnis Indonesia*

Financial: Four SOE Insurance Uphold

Mustafa Abubakar, SOE Minister, said that four SOE insurance companies will be upholding to function as usual. There is fierce debate about the merger of four SOE insurance companies into one social security organization along with the discussion about Social Security Act. *Source: Bisnis Indonesia*

Bank: Certification Requirement

Bank Indonesia decision, which require bankers to get risk management requirement by 3rd Aug' 11, will not be changed. Several bankers have protested the requirement, as the certification is expensive and considered not as good as expected. *Source: Bisnis Indonesia*

Bank: 23% Loans Growth

Bank Indonesia stated that 23% loans growth is not beyond the central bank expectation. On Jun' 11, loan has grown by 7.3% YTD, worth Rp126tr. *Source: Bisnis Indonesia*

Bank: Ready for Basel II

Bank Indonesia stated that Indonesian banks are on position to implement Basel II on 2012 and Basel III on 2019. Basel II required banks to hold their CAR position at 12% vs. 8% at present. *Source: Investor Daily*

Steel: Government Will Standardize Imported China Steel

Government will do sudden inspection to the China steel companies that invest in Indonesia in which the product is below the national standard. These China companies do invest in Indonesia through joint with local producer. The impact is they sell at lower price at lower quality. Hence it makes the unhealthy competition and steel pricing. *Source: Indonesia Finance Today*

ANTM: Update on Its Coal Business

The new Rp92.5bn coal mine in Sorolangun expected to produce 700k tons of coal this year. The mining concession has 15mn tons of reserve and produce 200k tons in 2H10. *Source: Investor Daily*

BUMI: AGM Results, Pays 30% Dividend Payout

It equals to USD93.35mn or Rp41.8/shr, implying 1.4% dividend yield. Management also received an approval from shareholders to pledge its asset for loans. *Source: Indonesia Finance Today*

BRNA: 5.8% Dividend Yield

BRNA declare Rp90/shr dividend or equal to 35.73% payout ratio from FY10 net profit. This dividend reflects 5.8%yield. The company has not publish the dividend distribution schedule. *Source: Company*

IPOL: Target Sales USD280mn

IPOL is targeting USD280mn sales this year and increase USD70mn every year. Sustained by the realization of company's investment namely, biaxially oriented polyester (BOPET) and metalizing line. Production capacity of BOPET will reach 100k tons/per year and increase 20k ton/year. *Source: Investor Daily*

ISAT: Rp59.55 Dividend/shr

ISAT declare Rp59.55/shr dividend or equal to 50% payout ratio from FY10 net profit. This dividend reflects 1.1% yield. Cum date will be on 19 Jul'11, dividend distribution will be on 5 Aug'11. *Source: Company*

MDLN: Asset Revaluation

MDLN is planning to revalue its asset to balance the net loss. As for per FY10, the deficit is Rp490bn, decrease 8.6% YoY. However they are planning not to do the quasi reorganization, afraid of the increase of all asset makes them increase the price. *Source: Bisnis Indonesia*

META: Looking for Acquire Delayed Toll Project

META is doing feasibility study of trans-Java toll road projects. They also will build joint venture to gather more fund. For now, they already operate in four areas, Bintaro-Serpong, Kebon Jeruk-Penjarangan, Makassar section 4, and toll to the Makassar port. *Source: Bisnis Indonesia*

PGAS: Rp144.24/shr Final Dividend

PGAS agree to distribute final dividend of Rp3.7tr. The amount is equivalent to 60% of FY10 net income. The final dividend has been paid partly in the form of an interim dividend of Rp247.2bn or Rp10.2/share, on 4 Jan'11. The remaining Rp3.5tr or Rp144.24/share will be distributed in cash to the following schedule. *Source: kontan.co.id*

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