

IDX **3,953.5**

Change :	0.67%
Transaction Volume (m) :	4,249.6
Transaction Value (Rpbn) :	4,340.2
Mkt Cap (Rptr) :	3,546.3
Market P/E (x) :	16.6
Market Div. Yield (%) :	2.4

Global Indices		Chg	(%)
Dow Jones	12,582.8	0.0	0.0
Nasdaq	2,816.0	0.0	0.0
Nikkei	9,965.1	97.0	1.0
ST Times	3,153.4	14.4	0.5
FTSE	6,017.5	27.8	0.5
Hang Seng	22,770.5	372.4	1.7

Dual Listing (NYSE)		Chg	(%)
ISAT	29.9 5,099.1	0.0	0.0
TLKM	34.5 7,341.3	0.0	0.0

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	94.9	0.0	0.0
Gold (LME Spot)	1,482.6	0.0	0.0
Nickel (LME 3M)	23,175	175	0.8
Tins (LME 3M)	25,650	-5	-0.0
CPO (Rotterdam CIF)	1,067.5	10.0	0.9
Rubber (Tokyo 1M)	4,776.0	171.3	3.7
Coal (Weekly 1/7)	120.9	0.0	0.0

Market Movers		Chg	(%)
IMAS	9,650	1,600	19.9
ASII	68,500	2,950	4.5
BBRI	6,900	200	3.0
UNTR	25,000	500	2.0
BBCA	7,900	100	1.3
BMRI	7,200	-100	-1.4
INTP	17,000	-300	-1.7
GGRM	48,800	-1,200	-2.4
EXCL	5,950	-200	-3.3
MEGA	3,400	-200	-5.6

Exchange Rate		
BI Rate	-	6.75%
US\$	IDR	8,524.00
Yen	IDR	105.50
SGD	IDR	6,954.39
EUR	IDR	0.00

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 market closed, EU extend rally on Greece's bailout optimism, JCI closed higher yesterday. Government of Indonesia will held Treasuries Auction today.

US closed, EU 0.2%

- U.S. stocks closed last night on independence day holiday, Canadian investment managers are sanguine about the end of QE2, with seven in 10 expressing no concern about its June 30 conclusion, according to a quarterly report from Russell Investments Canada Ltd. More than seven in 10 investment managers surveyed expressed no concern at all about the June 30 conclusion of quantitative easing in the US and just one in 10 said it could derail the economic recovery.
- European stocks climbed for a sixth day, extending the biggest weekly advance for the Stoxx Europe 600 Index a year, as finance ministers approved an aid payment to Greece. The Stoxx 600 increased 0.2% to 275.54 at close in London.
- The spotlight turns to a second bailout to which banks and insurers plan to contribute following German demands for taxpayer relief. Euro-area governments and investors will provide 70% of new aid that may total as much as 85 Billion euros, with the IMF offering the rest, Thomas Wieser, an Austrian Finance Ministry official, said on June 30.

Asia 1.3%

- Asian stocks advanced, with the regional benchmark index set for its longest winning streak in six months, as exporters climbed after U.S. manufacturing unexpectedly grew and Europe prevented a default by Greece. The MSCI Asia Pacific Index gained 1.3% to 137.29 in Tokyo yesterday.
- The MSCI Asia Pacific Index gained 0.1% to 137.32 as of 9:44 a.m. in Tokyo.

ID 0.7%

- The Jakarta Composite index advanced 26.42 points, or 0.7%, to 3,953.52, extending its record close.
- ASII +4.5%, DOID +3.9%, ICBP +2.7%, BMRI -1.37%, EXCL -3.25%.

ID Bonds +0.07%

- 5Y government bonds yield fell 4bps to 6.82%, 10Y yield fell 6bps 7.47% and 20Y yield fell 2bps 8.63%.
- 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 today. The series is SPN20120706, FR0053, FR0056, FR0054 and FR0057.

Commodities closed

- Gold gained for the first time in three days in London as some investors bought the metal after its drop to a six-week low and as weaker dollar spurred demand for alternative asset. Immediate-delivery gold gained \$8.12 to \$1,495.90 an ounce in London.

JCI (IHSG) 3,953.5 26.4 0.67%

YTD (Rp)	6.8%	Volume (m) :	4,250
YTD (USD)	11.5%	Nilai (Rpbn) :	3,328
Moving Avg 20day	3,815	Mkt Cap (Rptr) :	3,439
Moving Avg 50day	3,815	Market P/E (x) :	16.2
Moving Avg 200day	3,637	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,939.4	49.1	1.00	8.64
JII	548.5	7.6	1.40	2.92
LQ45	704.2	5.4	0.77	6.48
JAKFIN Index	517.7	2.3	0.00	10.94
JAKINFR Index	771.3	-0.7	-0.00	-5.85
JAKMINE Index	3,293.4	8.7	0.00	0.59
JAKCONS Index	1,196.4	0.8	0.00	9.30
JAKTRAD Index	532.1	4.9	0.01	12.23
JAKMIND Index	1,229.0	51.9	0.04	27.09
JAKBIND Index	406.5	-1.2	-0.00	4.97
JAKPROP Index	209.4	1.4	0.01	3.11
JAKAGRI Index	2,326.2	6.7	0.00	1.83

Commodities +/- (%) YTD (%)

CRB Index	336.71	0.0	0.00	1.17
Oil & Gas				
Crude Oil	94.94	0.0	0.00	3.90
Natural Gas	4.31	0.0	0.00	-2.13
COAL (Rotterdam)	123.30	0.6	0.49	-6.16
COAL (Amsterdam)	125.75	2.5	2.05	-0.16
COAL (Australia,wk)	120.40	0.9	0.71	-1.63
Industrial Metals				
Aluminium	2,497.00	6.8	0.27	1.54
Nickel	23,175	175	0.76	-6.36
Tin	25,650	-5	-0.02	-4.65
Precious Metal				
Gold	1,482.60	0.0	0.00	4.31
Silver	33.71	0.0	0.00	9.04
Soft Commodities				
CPO (Malaysia)	3,061.00	9.0	0.29	-19.74
CPO (Netherland)	1,067.50	10.0	0.95	-16.93
Rubber	4,775.99	171.3	3.72	-4.36
Corn	606.75	0.0	0.00	-3.54
Wheat	0.00	-612.3	-100.00	-100.00
Soybeans	1,312.75	0.0	0.00	-5.81
Rice (Indonesia)	6,950.00	0.0	0.00	-2.11

Winners

Stock	Price	(%)	Stock	Price	(%)
IMAS	9,650	19.88	MEGA	3,400	-5.56
ASII	68,500	4.50	EXCL	5,950	-3.25
KLBF	3,575	3.62	GGRM	48,800	-2.40
SIMP	1,220	3.39	BTPN	3,175	-2.31
BBRI	6,900	2.99	BRAU	530	-1.85
ICBP	5,750	2.68	INTP	17,000	-1.73
UNTR	25,000	2.04	BMRI	7,200	-1.37
BBCA	7,900	1.28	JSMR	3,625	-1.36
ADRO	2,525	1.00	BUMI	2,975	-0.83
TLKM	7,250	0.69	BBNI	3,875	-0.64

Losers

Stock	Price	(%)	Stock	Price	(%)
MEGA	3,400	-5.56	EXCL	5,950	-3.25
EXCL	5,950	-3.25	GGRM	48,800	-2.40
GGRM	48,800	-2.40	BTPN	3,175	-2.31
BTPN	3,175	-2.31	BRAU	530	-1.85
BRAU	530	-1.85	INTP	17,000	-1.73
INTP	17,000	-1.73	BMRI	7,200	-1.37
BMRI	7,200	-1.37	JSMR	3,625	-1.36
JSMR	3,625	-1.36	BUMI	2,975	-0.83
BUMI	2,975	-0.83	BBNI	3,875	-0.64
BBNI	3,875	-0.64			

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

MXWO	MSCI Word	1,348.2	4.4	0.33	5.32
SPX	S&P 500	1,339.7	0.0	0.00	6.52
US					
Dow Jones Industrial		12,582.8	0.0	0.00	8.68
Nasdaq	US	2,816.0	0.0	0.00	6.15
Europe					
EURO 50	Europe	275.5	0.6	0.23	-0.10
FTSE	London	6,017.5	27.8	0.46	1.99
DAX	German	7,443.0	23.5	0.32	7.65
CAC	France	4,003.1	-4.2	-0.11	5.21
SMI	Swiss	6,245.8	8.0	0.13	-2.96
BRIC					
BOVESPA	Brazil	63,891.3	497.0	0.78	-7.81
MICEX	Russia	1,706.1	8.0	0.47	1.07
SENSEX	India	18,814.5	51.7	0.28	-8.26
NIFTY	India	5,650.5	23.3	0.41	-7.89
SHCOMP	China	2,812.8	53.5	1.94	0.17
SZCOMP	China	1,188.9	26.8	2.31	-7.90

Developed ASIA

Nikkei	Japan	9,965.1	97.0	0.98	-2.58
TPX	Japan	864.1	10.3	1.20	-3.86
HIS	Hong kong	22,770.5	372.4	1.66	-1.15
KOSPI	S.Korea	2,145.3	19.6	0.92	4.60
TAIEX	Taiwan	8,774.7	34.9	0.40	-2.20
FSSTI	Singapore	3,153.4	14.4	0.46	-1.15
ASEAN					
SET	Thailand	1,090.3	48.8	4.69	5.57
PCOMP	Philippines	4,421.6	69.9	1.61	5.25
KLCI	Malaysia	1,582.4	-0.6	-0.04	4.18
VNINDEX	Vietnam	425.4	0.1	0.03	-12.22

Currency +/- (%) YTD (%)

EURUSD	Euro	0.000	-1.453	-100.00	-100.00
GBPUSD	United Kingdom	1.608	0.001	0.06	3.02
USDCHF	Switzerland	0.848	0.000	0.02	-9.32
USDCAD	Canada	0.961	0.003	0.27	-3.70
AUDUSD	Australia	1.073	-0.004	-0.33	4.90
NZDUSD	New Zealand	0.830	0.002	0.28	6.33
USDJPY	Japan	80.8	-0.030	-0.04	-0.39
USDCNY	China	6.463	-0.002	-0.03	-2.18
USDHKD	Hongkong	7.781	-0.001	-0.01	0.10
USDSGD	Singapore	1.226	-0.001	-0.07	-4.50
Rupiah	Indonesia	8,524.0	-23.000	-0.27	-5.25

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BBRI	316,242	BKSL	852,105	MICE	3,226
ASII	278,926	KIJA	531,679	LCGP	2,971
BMRI	203,269	BNBR	381,106	BBRI	2,885
BUMI	193,919	ELTY	284,026	BUMI	2,660
KLBF	185,494	TRAM	168,843	EKAD	2,614
ADRO	142,177	LPKR	149,591	KLBF	2,518
TLKM	121,280	DOID	147,662	BKSL	2,428
INDF	91,814	BULL	138,674	BHIT	2,314
ICBP	82,857	COWL	133,631	BMRI	2,241
BBNI	82,174	BUMI	129,668	MNCN	2,069

Daily News

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- ❑ UNTR: Finalizes Its Coal Acquisition
- ❑ WIKA: YTD Rp5.8tr New Contract

NEWS

Economy: Pheu Thai Won, Rice Price will Jump

Thailand's rice price is estimated to increase 56% until end of FY11; due to election winning party will implement a policy of buying yields above the market price. Pheu Thai's leader, Yingluck Shinawatra, promise to buy farmers' grain at USD488/ton, 63% higher than the current price. *Source: Bisnis Indonesia*

Oil and Gas: Limited Growth on Oil Consumption This Year, BP Said

BP Chief Economist expects this year consumption growth will not as high as 2010 due to current high oil price. Several countries have decided to reduce or even erase the oil subsidy, which drive the slower growth on consumption. *Source: Investor Daily*

Bank: RR Forex Contribute USD2bn to Reserves

Bank Indonesia expects increase in bank foreign exchange reserve requirement to increase USD2bn in nation's forex reserves. This policy responds to current situation of high capital inflow which might disrupt macro economic stability. *Source: Investor Daily*

Bank: Tabunganku Boost Savings Ratio

Central bank expects Tabunganku, saving accounts with free administrative expense, to boost savings ratio. This product expected to acquire Rp50tr worth of savings by 2014. The product launched as a financial inclusion effort by central banks, as it gives poor citizen access to saving account product with no cost charged at all. *Source: Investor Daily*

Bank: FSA Postponed Until 2014

Parliament agrees to postpone Financial Services Authority operation until 2014. New integrated financial authority discussion is subject to heavy debate on voting rights and election of its 9 members. *Source: Investor Daily*

Property: More Developers to Catch Booming

Indonesia property projected to begin its booming next year. This makes more developer that join in this market. There already 30% YoY grow (2009-2010) of additional of Unity of Indonesia Real Estate Companies member to 2.3k members. These growing companies happen almost in all regions in Indonesia. Most of the owners are in construction and mining business that have land asset that already gained more revenue as of infrastructure projects and the increase of mining price. Moreover, the lowest property level was in 2009, following the 5-year cyclical pattern, it would be a booming in 2014. *Source: Indonesia Finance Today*

Infrastructure: Seven Toll Roads Can Begin Construction

Already 7 projects that have 50% land clearing, so the construction can begin. There are Cikampek-Palimanan toll road, Pejagalan-Pemalang section I, Semarang-Solo section II, JORR W2 North (Kebon Jeruk-Ulujami), Solo-Mantingan, Mantingan-Kertosono, and Surabaya-Mojokerto. *Source: Investor Daily*

ASRI: 61% Target Reached in June

The sales is reaching Rp1.03tr or 61% of FY11 targeted sales, Rp1.7tr. Hence they still don't revise the target yet. The sales come especially from housing units and commercial area such as store-house. The capex for this year, Rp1tr, to build Mal@Alam sutera, Silkwood Residence apartment, and Mapple Tower and Oak Wood office towers. This capex is from internal funding and bank loans. *Source: Bisnis Indonesia*

ASRI: Booked Rp1tr marketing Sales

ASRI booked Rp1tr marketing sales in 1H11, 60,58% from FY11 target which amounting to Rp1.7tr. Management estimate company will booked revenue and net profit growth up to 50% YoY in 1H11. This year company allocates Rp1tr capex to build Mal @ Alam Sutera, Silkwood Residence Apartment, and office building Mapple Tower and Oak Tower. *Source: Bisnis Indonesia*

BNLI: Provide Financing for UNTR Customers

BNLI provide Rp1tr financing commitment for UNTR customers. This commitment expected to get 100k - 150k new customers with Rp100mn - Rp1bn purchase each and contribute to 25% of UNTR sales. *Source: Bisnis Indonesia*

BUMI: Updates on Step Up Transaction

Bumi Plc has managed to increase its stake on BUMI by signing a sales and purchase agreement of 3.3% BUMI stake. As such, Bumi Plc is currently own 32.1% of BUMI. Meanwhile, Bumi Plc has also appointed Suyulianto Badung Tariono (currently Head of Private Equity of Trimegah Securities) as a non-executive director. *Source: Indonesia Finance Today, Bumi Plc*

GJTL: Asked to Speed Up Bond Payment

GJTL's global bond holders were asking the company to accelerate bonds payment worth of USD435mn. This is due to GJTL's decision to declare dividend for fiscal year 2010. Company decision to distribute dividend contradict with the agreement with bondholders. Management did not know the bondholders demand yet and ensure that GJTL never default in its bond payment. *Source: Investor daily*

INDR: Rp85/shr Dividend

INDR will distribute 24.9% of FY10 net profit as a cash dividend, or equal to Rp85/shr, reflects 2.3% yields. Recording date will be on 25 Jul'11 and will be distributed in 5 Aug'11. *Source: Indonesiafinancetoday.com*

JTPE: Operates Smart Cards Plant

JTPE will operate smart card plant this year in Sidoarjo, East Java. On early stage, company will use 30% utilization of plant capacity; the plant will fully operate in the next two years. The plant capacity reaches 3mn cards/month. Management believes the smart card potential is big due to provincial government plan to use smart card for the identity card, and also use for credit card. Furthermore, company also plan to distribute Rp140/shr dividend (cum date in 7 Jul'11), reflects 8.7% dividend yield. *Source: Investor Daily*

KIAS: Acquired by SCG

The tender offer will be in Rp85/share with closed transaction method. The offering period is in 5July-3Aug and scheduled paid in Aug 15th. Hence the ownership is 99.99% The Siam Fibre-Cement Company and the rest by Pornpen Namwong and Peeriya Chutivisut. *Source: Bisnis Indonesia*

UNTR: Finalizes Its Coal Acquisition

UNTR has allocated Rp2.7tr of right issue proceeds to acquire a coal concession in Kalimantan, which has CV around 5,800-6,000 kcal/kg and 50mn tons of estimated reserve. Management hopes the acquisition will finish by the end of Jul'11. *Source: Investor Daily*

WIKA: YTD Rp5.8tr New Contract

WIKA got Rp5.8tr or 47.5% from FY11 target. Thus 605 of the projects are government and government-owned companies for Rp3.3tr. *Source: Bisnis Indonesia*

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