

IDX 3,888.6

Change :	1.52%
Transaction Volume (m) :	3,950.4
Transaction Value (Rpbn) :	5,446.1
Mkt Cap (Rptr) :	3,491.4
Market P/E (x) :	16.3
Market Div. Yield (%) :	2.4

Global Indices		Chg	(%)
Dow Jones	12,414.3	152.9	1.2
Nasdaq	2,773.5	33.0	1.2
Nikkei	9,816.1	18.8	0.2
ST Times	3,120.4	40.7	1.3
FTSE	5,945.7	89.8	1.5
Hang Seng	22,398.1	336.9	1.5

Dual Listing (NYSE)		Chg	(%)
ISAT	30.2 5,176.6	0.2	0.8
TLKM	34.5 7,399.4	0.3	1.0

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	95.4	0.7	0.7
Gold (LME Spot)	1,502.8	-7.6	-0.5
Nickel (LME 3M)	23,425	350	1.5
Tins (LME 3M)	26,050	205	0.8
CPO (Rotterdam CIF)	1,085.0	-15.0	-1.4
Rubber (Tokyo 1M)	4,622.6	116.6	2.6
Coal (Weekly 24/6)	123.1	0.0	0.0

Market Movers		Chg	(%)
UNTR	24,900	1,250	5.3
GGRM	49,800	2,150	4.5
ASII	63,550	2,000	3.2
BBCA	7,650	200	2.7
BMRI	7,200	150	2.1
ITMG	44,750	-400	-0.9
ANTM	2,075	-25	-1.2
BUMI	2,950	-50	-1.7
ADMF	13,200	-250	-1.9
PNBN	910	-20	-2.2

Exchange Rate		
BI Rate	-	6.75%
US\$	- IDR	8,579.00
Yen	- IDR	106.49
SGD	- IDR	6,983.31
EUR	- IDR	12,441.27

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 extend the rally after Greece agreed on austerity plan, JCI closed at new high yesterday, Asia open higher, Oil and Corn prices fell on ample supply news.

US 1% EU 1.1%

- U.S. stocks rallied, giving the S&P 500 Index its biggest four-day gain since September, amid increased optimism Greece will avoid default and after American business activity improved. The S&P 500 advanced 1% to 1,320.64 at close in New York, rising 4.1% in four days.
- Industrial, energy and technology companies led gains in the S&P 500, rising at least 1.4%, as investors bought stocks tied to economic growth. Caterpillar Inc., United Technologies Corp. and 3M Co. climbed at least 1.8%.
- European stocks rose, posting the biggest two-day gain for the Stoxx Europe 600 Index in almost seven months, as Greek lawmakers approved a bill authorizing austerity measures, qualifying the country for further aid. The Stoxx 600 rose 1.1% to 272.86 at close in London.
- Greek Prime Minister George Papandreou won a second ballot to execute measures ranging from tax increases to asset sales today after he clinched victory on a bill setting out his strategy to cut the deficit yesterday. A total of 155 lawmakers in the 300-seat parliament supported the law.

Asia 1.4%

- Asian stocks rose, with the regional index headed for its highest close in a month, as concern about a banking crisis eased after Greece passed austerity measures and German financial institutions pushed toward an agreement to roll over Greek debt holdings. The MSCI Asia Pacific Index climbed 1.4% to 135.18 yesterday.
- The MSCI Asia Pacific Index rose 0.3% to 135.42 this morning in Tokyo, set for its highest close since June 1.

ID 1.5%

- The Jakarta Composite index advanced 58.30 points, or 1.5%, to 3,888.57, a record close. The gauge extended its increase this quarter to 5.7%.
- ASII +3.25%, BBCA +2.68%, UNTR +5.29%, BUMI -1.67%, ANTM -1.19%.

ID Bonds Flat

- 5Y government bonds yield unchanged at 6.88%, 10Y yield unchanged at 7.55% and 20Y yield unchanged at 8.68%.
- Foreign ownership in Government securities is decreased from Rp235.37tr to Rp234.24tr as of 28 Jun'11.
- ID government plans to sell Rp7.0tr of bonds and bills (SUN) in an auction on July 5, 2011. The series is SPN20120706, FR0053, FR0056, FR0054 and FR0057.

Commodities -0.2%

- Oil declined, trimming the biggest weekly gain in twelve weeks, after OPEC increased output and the U.S. prepared to start releasing emergency stockpiles, signaling supplies are ample. Crude for August delivery declined 64 cents to \$94.78 a barrel in NYME.
- Corn futures in Chicago slumped as much as 5.2% to \$5.8825 a bushel, the lowest price since December 2010.

JCI (IHSG) 3,888.6 58.3 1.52%

YTD (Rp)	5.0%	Volume (m) :	3,950
YTD (USD)	9.9%	Nilai (Rpbn) :	3,328
Moving Avg 20day	3,805	Mkt Cap (Rpbn) :	3,439
Moving Avg 50day	3,807	Market P/E (x) :	16.2
Moving Avg 200day	3,630	Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	4,823.6	88.1	1.86	6.09
JII	536.0	8.8	1.67	0.59
LQ45	690.6	12.6	1.85	4.43
JAKFIN Index	506.9	8.6	0.02	8.61
JAKINFR Index	776.3	7.6	0.01	-5.24
JAKMINE Index	3,254.4	30.5	0.01	-0.60
JAKCONS Index	1,180.3	19.5	0.02	7.82
JAKTRAD Index	529.9	11.0	0.02	11.77
JAKMIND Index	1,142.2	30.0	0.03	18.11
JAKBIND Index	403.0	3.3	0.01	4.07
JAKPROP Index	207.4	2.4	0.01	2.14
JAKAGRI Index	2,318.7	33.9	0.01	1.50

Commodities +/- (%) YTD (%)

CRB Index	338.05	-0.8	-0.22	1.58
Oil & Gas				
Crude Oil	95.42	0.7	0.69	4.42
Natural Gas	4.37	0.1	1.37	-0.70
COAL (Rotterdam)	122.65	0.1	0.08	-6.66
COAL (Amsterdam)	123.50	0.8	0.61	-1.95
COAL (Australia,wk)	119.55	0.0	0.00	-2.33
Industrial Metals				
Aluminium	2,509.25	-1.5	-0.06	2.03
Nickel	23,425	350	1.52	-5.35
Tin	26,050	205	0.79	-3.16
Precious Metal				
Gold	1,502.80	-7.6	-0.50	5.73
Silver	34.81	0.1	0.18	12.62
Soft Commodities				
CPO (Malaysia)	3,107.00	-33.0	-1.05	-18.54
CPO (Netherland)	1,085.00	-15.0	-1.36	-15.56
Rubber	4,622.64	116.6	2.59	-7.43
Corn	629.00	-69.0	-9.89	0.00
Wheat	584.75	-56.5	-8.81	-26.38
Soybeans	1,306.25	-28.0	-2.10	-6.28
Rice (Indonesia)	6,950.00	0.0	0.00	-2.11

Winners

Stock	Price	(%)	Stock	Price	(%)
UNTR	24,900	5.29	MPPA	1,210	-2.42
GGRM	49,800	4.51	PNBN	910	-2.15
ASII	63,550	3.25	TPIA	3,925	-1.88
BBCA	7,650	2.68	ADMF	13,200	-1.86
BBNI	3,875	2.65	SMRA	1,140	-1.72
BYAN	23,500	2.62	BUMI	2,950	-1.67
BMRI	7,200	2.13	DSSA	15,250	-1.61
ADRO	2,450	2.08	ANTM	2,075	-1.19
BBRI	6,500	1.56	BMTR	840	-1.18
TLKM	7,350	1.38	ITMG	44,750	-0.89

Losers

Stock	Price	(%)	Stock	Price	(%)
MPPA	1,210	-2.42	PNBN	910	-2.15
PNBN	910	-2.15	TPIA	3,925	-1.88
TPIA	3,925	-1.88	ADMF	13,200	-1.86
ADMF	13,200	-1.86	SMRA	1,140	-1.72
SMRA	1,140	-1.72	BUMI	2,950	-1.67
BUMI	2,950	-1.67	DSSA	15,250	-1.61
DSSA	15,250	-1.61	ANTM	2,075	-1.19
ANTM	2,075	-1.19	BMTR	840	-1.18
BMTR	840	-1.18	ITMG	44,750	-0.89
ITMG	44,750	-0.89			

Regional Indices

			+/-	(%)	YTD (%)
MXWO	MSCI Word	1,331.2	17.2	1.31	3.99
SPX	S&P 500	1,320.6	13.2	1.01	5.01
US					
Dow Jones Industrial		12,414.3	152.9	1.25	7.23
Nasdaq	US	2,773.5	33.0	1.21	4.55
Europe					
EURO 50	Europe	272.9	3.1	1.13	-1.07
FTSE	London	5,945.7	89.8	1.53	0.78
DAX	German	7,376.2	82.1	1.13	6.68
CAC	France	3,982.2	58.0	1.48	4.66
SMI	Swiss	6,187.1	85.5	1.40	-3.87
BRIC					
BOVESPA	Brazil	62,403.6	69.7	0.11	-9.96
MICEX	Russia	1,666.6	6.6	0.40	-1.27
SENSEX	India	18,845.9	152.0	0.81	-8.11
NIFTY	India	5,647.4	46.9	0.84	-7.94
SHCOMP	China	2,762.1	33.6	1.23	-1.64
SZCOMP	China	1,155.9	16.0	1.41	-10.46

Developed ASIA

Nikkei	Japan	9,816.1	18.8	0.19	-4.04
TPX	Japan	849.2	5.1	0.61	-5.52
HIS	Hong kong	22,398.1	336.9	1.53	-2.77
KOSPI	S.Korea	2,100.7	6.3	0.30	2.42
TAIEX	Taiwan	8,652.6	79.2	0.92	-3.57
FSSTI	Singapore	3,120.4	40.7	1.32	-2.18
ASEAN					
SET	Thailand	1,041.5	8.2	0.80	0.84
PCOMP	Philippines	4,291.2	41.9	0.99	2.14
KLCI	Malaysia	1,579.1	4.1	0.26	3.96
VNINDEX	Vietnam	432.5	-2.1	-0.47	-10.75

Currency

			+/-	(%)	YTD (%)
EURUSD	Euro	1.450	0.007	0.46	8.35
GBPUSD	United Kingdom	1.605	-0.001	-0.06	2.82
USDCHF	Switzerland	0.840	0.006	0.74	-10.14
USDCAD	Canada	0.963	-0.006	-0.63	-3.47
AUDUSD	Australia	1.072	0.004	0.37	4.78
NZDUSD	New Zealand	0.829	0.004	0.47	6.28
USDJPY	Japan	80.6	-0.220	-0.27	-0.69
USDCNY	China	6.464	0.000	0.01	-2.17
USDHKD	Hongkong	7.782	-0.002	-0.02	0.11
USDSGD	Singapore	1.229	-0.005	-0.38	-4.28
Rupiah	Indonesia	8,579.0	-29.000	-0.34	-4.64

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BUMI	479,158	ENRG	580,100	BUMI	5,334
BMRI	379,533	BNBR	573,558	MICE	4,479
ASII	320,253	BUMI	323,817	BBRI	3,178
BBRI	264,760	BULL	278,198	BMRI	3,028
BBCA	201,507	LPKR	255,926	ASII	2,669
TLKM	187,630	DEWA	238,830	CPIN	2,329
INDF	168,079	KIJA	207,794	PYFA	2,241
ADRO	164,341	ELTY	207,691	EKAD	2,168
PGAS	134,317	BIPI	200,711	ADRO	2,080
BBNI	120,978	SIPD	181,104	INDF	2,015

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- ❑ SMCB: Mandiri Funds Holcim

NEWS

Economy: Indonesian Rupiah Climb Ahead of June Inflation Data

Indonesia's rupiah had a second quarterly gain and bonds rose as overseas investors added to holdings of the nation's assets as economists predicted inflation eased for a fifth month. The government will report tomorrow that consumer prices rose 5.40 percent this month from a year earlier after having increased 5.98 percent in May. *Source: Bloomberg*

Economy: Budget Surplus Penetrate Rp40 trillion

The government revealed the results of budget management throughout the first half of 2011 reflected in the budget surplus as of June more than Rp40 trillion. Nevertheless, the budget deficit is believed to swell, from 1.8% of GDP to around 2% of GDP. Despite the potentially rising deficit, the government will seek to maximize the widening budget deficit in order not to leave idle budget as 2010. *Source: Bisnis.com*

Market: Sidomulyo Reduce the Number of Shares in IPO

PT Sidomulyo Selaras engaged in overland freight transport specialty in chemicals, reducing the number of shares to be taken off to the public in the initial public offering (IPO) which was offered 1 Jul'11. Sidomulyo reduce the number of shares offered to the public to be 237 million equivalent to 26.31% of the initial 284.44 million or 30% due to investor interest is lower than expected. *Source: Indonesiainancetoday.com*

Cement: China Build 4 Cement Factories in Indonesia

China Anhui Conch Company committed to build 4 cement factories in Kalimantan and West Papua. The construction will begin in 2011 with the first two factories in Tanjung, South Kalimantan worth USD400mn, clinker capacity 6400 ton/day and Tanah Grogot Panser, Sepinang, East Kalimantan. They already signed MoU with Industrial Ministry. The next cement plant will be in Pontianak, West Kalimantan and in West Papua. The Sepinang and Pontianak will have 20000ton/day plus power plant 60MW +1x18MW. And the West Papua will also have 10000 ton/day. The total capacity they have will be 36.4mn ton/year. They will absorb 1000 local workers each factory. Further, they will also build ports for distribution channel. The cement demand will be 7-10% growth in the next years, thus it will be consume more than 55mn tons per year. *Source: Detik Finance, Kontan Online*

Steel: China Interest in Steel Industry

Anhui Conch Cement Company is interesting to build steel factory in Indonesia. However there still no serious talk about this plan but BKPM assure that Anhui capable build steel company. BKPM wants this company to be built outside Java, especially eastern region. *Source: Detik Finance*

Finance: Askes Deliver Rp428bn Net Profit

Askes books Rp428bn net profit on 1Q11, out of Rp1.6tr full year target. Investment income expected contributes Rp1.1tr, while premium income realization has reached Rp1.6tr, 21% of total target. *Source: Investor Daily*

Infrastructure: Malaysia Investor Interesting in Palembang-Indralaya Toll Road

Malaysian investor interest to build Palembang-Indralaya for 32 km long. This will be a change of route from 22 km, from Palembang Indralaya to be Palembang-Jakabaring-Indralaya. This toll road is quite urgent since there always traffic jam. Further, this toll road will fasten the growth of Jakabaring area. *Source: Bisnis Indonesia*

ADMG: Target Rp500bn Net Profit

ADMG target Rp500bn net profit in FY11 aligns with increase in product capacity and selling price. ADMG targets 57% revenue growth YoY. As of Jun'11, company estimate net profit reaches Rp250-300bn. *Source: Bisnis Indonesia*

BDMN: Wait and See for Credit Card Restriction Plan

Indonesian Credit Card Association along with central banks plan to restrict credit card ownership. BDMN, issuer of 500k credit cards, take a wait and see position about the possibility of new policy imposition. On 2011, BDMN targeted 40% growth on new credit card customers and 25% growth of transaction volume. *Source: Investor Daily*

BMRI: Rp500bn Loans for SMCB

BMRI gives Rp500bn working capital loans for SMCB. SMCB, one of Indonesia biggest cement producer, will use its loans facility to expand its operation. *Source: Bisnis Indonesia*

ELTY: Working on 2 Hotels in Saudi Arabia

ELTY prepare investment find amounting to Rp100-150bn for 2 five stars hotel in Makah and Medina as an initial step to expand to overseas. The funds spent quite cheap due to ELTY partnership local partners. Next, ELTY will build 2 more hotels in the same cities with total number of rooms reach 2000. *Source: Bisnis Indonesia*

ENRG: Updates on Reignwood News

Until 24th Jun'11, Reignwood has pledged 6.7bn shares or equals to 16.5% of total ENRG's outstanding shares. Management has clarified that Reignwood didn't buy the shares from Bakrie-related parties. *Source: Bisnis Indonesia*

JAWA: Increases Capex Allocation

The newly listed plantation company increases its capex from Rp179bn to Rp273bn this year in order to develop new rubber and CPO mills and new planting. *Source: Bisnis Indonesia*

JSMR: Will Build Tol Bena Bali

The government consortium of JSMR, PT Pelindo III, PT Angkasa Pura I, WIKA, ADHI, and Bali Tourism by regional government that have composition of 60%, 20%, 10%, 5%, 2%, 2%. This direct appoints is due to the lack of investors that qualify to build this toll road. The construction will begin on the 2012, projected to finish in 2013, match with KTT APEC in 2013. This 7.5 km toll road project will take Rp1.96tr investment. *Source: Investor Daily*

KBLV: Complete Link Net Divestment

KBLV complete the divestment of its subsidiary, PT Link Net, to CVC Capital Partners. In that transaction, CVC Capital disburse Rp2.35tr fund. The payment is made in two ways; CVC will issue bonds amounting to Rp722bn to KBLV and buy 33.94% KBLV's new shares with Rp1.63tr cash. *Source: Investor Daily*

NISP: Appoint Thomas Arifin as Director

NISP shareholders decide to appoint Thomas Arifin as a new risk management director. Thomas Arifin previously served as Treasury, Financial Institution, and Special Asset Management Director of Mandiri. *Source: Investor Daily*

SSIA: Stock Split 1:4

SSIA will do stock split in the Rp500/share to be Rp125/share. Recording date for this will be in July 11th, 2011. *Source: Investor Daily*

SMGR: Plan to Acquire 20% Kertas Kraft Aceh

SMGR already set aside Rp200bn to help the operation of Kertas Kraft Aceh (KKA). This amount is 25% of total KKA need. SMGR will add its ownership if the investment profitable. KKA also planned to expand to other paper products as the demand of the cement bag still high and will increase in line with the cement growth. PTBA will supply the coal, Perhutani will supply the pine trees, and SMGR will buy the KKA product. To re-operate, KKA need Rp800-900bn to buy two boiler and increasing technology and capacity. The re-operation of KKA will be in 2013 in order to build boiler for 2 years. *Source: Investor Daily*

SMCB: Mandiri Funds Holcim

Rp500bn credit facility from Bank Mandiri will be used for SMCB capital expenditure. This 1 year credit also can be re-settled in the next year. Bank Mandiri is increasing credit distribution to domestic infrastructure, with total amount of Rp3.8tr. *Source: Investor Daily*

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