

IDX **4,050.6**

Change :	0.68%
Transaction Volume (m) :	8,386.7
Transaction Value (Rpbn) :	6,400.2
Mkt Cap (Rptr) :	3,431.4
Market P/E (x) :	14.4
Market Div. Yield (%) :	2.2

Global Indices		Chg	(%)
Dow Jones	12,571.9	-15.5	-0.1
Nasdaq	2,814.2	-12.3	-0.4
Nikkei	10,005.9	116.2	1.2
ST Times	3,126.5	30.4	1.0
FTSE	5,853.8	63.8	1.1
Hang Seng	22,003.7	101.3	0.5

Dual Listing (NYSE)		Chg	(%)
ISAT	30.7	5,251.0	-0.1 -0.3
TLKM	33.3	7,118.9	-0.0 -0.0

Commodity Price		Chg	(%)
Crude OIL (NYMEX)	98.1	0.6	0.7
Gold (LME Spot)	1,596.9	-4.2	-0.3
Nickel (LME 3M)	24,045	-80	-0.3
Tins (LME 3M)	28,300	410	1.5
CPO (Rotterdam CIF)	1,120.0	45.0	4.2
Rubber (Tokyo 1M)	4,873.1	145.9	3.1
Coal (Weekly 18/7)	120.6	0.0	0.0

Market Movers		Chg	(%)
BSDE	1,030	70	7.3
LPKR	740	50	7.2
ITMG	49,250	1,400	2.9
GGRM	52,400	1,350	2.6
ASII	71,950	450	0.6
BMRI	7,600	-50	-0.7
PGAS	3,925	-50	-1.3
SIMP	1,270	-20	-1.6
BNII	530	-10	-1.9
BAEK	1,900	-250	-11.6

Exchange Rate		
BI Rate	-	6.75%
US\$	IDR	8,541.00
Yen	IDR	108.42
SGD	IDR	7,034.84
EUR	IDR	12,141.03

Corporate Action		
ELSA	EGM	22-Jul-11
GEMA	EGM	22-Jul-11
BJBR	EGM	25-Jul-11
CKRA	AGM	28-Jul-11
SONA	EGM	28-Jul-11

Daily Wrap

US flat as debt-ceiling concern neutralized Apple's upbeat earning result, EU rebounded, JCI rise on sector property rally.

US -0.1%, EU 1.3%

- U.S. stocks fell. A day after the best rally since March for the S&P's 500 Index, as concern the government will fail to increase the debt limit overshadowed higher-than-estimated earnings at Apple Inc. The S&P 500 slipped 0.1% to 1,325.84 at close in New York.
- Apple gained 2.7% to a record price of \$386.90. the biggest technology company by market value said third-quarter net income more than doubled to \$7.31 billion, or \$7.79 a share, lifted by record sales of iPhones and iPad tablets. Analysts had predicted profit of \$5.87 a share.
- European stocks gained for a second day as speculation grew that U.S. lawmakers will agree to increase the nation's debt ceiling and banks rallied before tomorrow's EU summit on the region's debt crisis. The benchmark Stoxx EU 600 Index rallied 1.3% to 267.73 at close in London.

Asia 1.2%

- The MSCI Asia Pacific Index gained 0.1% this morning to 136.91 as of 10.14 a.m in Tokyo, headed for its highest close since July 8. it was rallied 1.2% yesterday.

ID 0.7%

- The Jakarta Composite index gained 27.21 points or, 0.7%, to 4,050.63

ID Bonds +0.1%

- 5Y government bonds fell 4bps to 6.70%, 10Y unchanged at 7.31% and 20Y yield fell 5bps to 8.39%.
- Foreign ownership in Government securities increased from Rp241.48tr to Rp241.76tr as of 18 Jul'11.

Commodities -0.1%

- The price of rice, the staple food for the half the world, may jump to a three-year high after U.S. farmers slashed the amount of land sown with the grain by the most in more than a quarter century.
- Oil climbed for a third day in New York as investors bet that shrinking U.S. crude stockpiles indicate fuel demand will increase in the world's biggest consumer of the commodity. Crude for September delivery gained 40 cents to \$98.80 a barrel on NYME.

JCI (IHSG) 4,050.6 27.2 0.68%

YTD (Rp)	9.4% Volume (m) :	8,387
YTD (USD)	15.0% Nilai (Rpbn) :	3,328
Moving Avg 20day	3,936 Mkt Cap (Rpbn) :	3,439
Moving Avg 50day	3,858 Market P/E (x) :	16.2
Moving Avg 200day	3,674 Market Div. Yield (%) :	2.4

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	5,006.6	18.7	0.37	10.12
JII	560.5	4.7	0.85	5.18
LQ45	714.0	3.8	0.54	7.96
JAKFIN Index	523.2	0.6	0.00	12.12
JAKINFR Index	765.1	1.8	0.00	-6.60
JAKMINE Index	3,341.7	25.6	0.01	2.06
JAKCONS Index	1,229.4	10.6	0.01	12.31
JAKTRAD Index	559.6	7.1	0.01	18.04
JAKMIND Index	1,308.4	7.2	0.01	35.31
JAKBIND Index	418.5	1.7	0.00	8.06
JAKPROP Index	228.7	10.5	0.05	12.60
JAKAGRI Index	2,371.8	8.1	0.00	3.83

Commodities +/- (%) YTD (%)

CRB Index	346.28	-0.3	-0.08	4.05
Oil & Gas				
Crude Oil	98.14	0.6	0.66	7.40
Natural Gas	4.50	-0.0	-0.73	2.16
COAL (Rotterdam)	124.35	0.7	0.57	-5.37
COAL (Amsterdam)	124.09	1.0	0.84	-1.48
COAL (Australia,wk)	120.40	0.0	0.00	-1.63
Industrial Metals				
Aluminium	2,517.50	-15.3	-0.60	2.37
Nickel	24,045	-80	-0.33	-2.85
Tin	28,300	410	1.47	5.20
Precious Metal				
Gold	1,596.90	-4.2	-0.26	12.35
Silver	39.56	-0.7	-1.65	27.98
Soft Commodities				
CPO (Malaysia)	3,157.00	32.0	1.02	-17.23
CPO (Netherland)	1,120.00	45.0	4.19	-12.84
Rubber	4,873.06	145.9	3.09	-2.42
Corn	688.00	-10.0	-1.43	9.38
Wheat	697.00	3.5	0.50	-12.24
Soybeans	1,378.25	-1.0	-0.07	-1.11
Rice (Indonesia)	7,300.00	0.0	0.00	2.82

Winners

Stock	Price	(%)	Stock	Price	(%)
EMTK	2,400	10.34	BAEK	1,900	-11.63
BSDE	1,030	7.29	MASA	530	-5.36
LPKR	740	7.25	MAPI	4,275	-3.93
SMMA	2,800	5.66	FASW	2,900	-2.52
ITMG	49,250	2.93	BNII	530	-1.85
GGRM	52,400	2.64	JPFA	5,500	-1.79
BBNI	3,950	1.28	SIMP	1,270	-1.55
BYAN	23,350	1.08	PGAS	3,925	-1.26
TLKM	7,100	0.71	ISAT	5,200	-0.95
ASII	71,950	0.63	BMRI	7,600	-0.65

Losers

Stock	Price	(%)	Stock	Price	(%)
BAEK	1,900	-11.63	MASA	530	-5.36
MASA	530	-5.36	MAPI	4,275	-3.93
MAPI	4,275	-3.93	FASW	2,900	-2.52
FASW	2,900	-2.52	BNII	530	-1.85
BNII	530	-1.85	JPFA	5,500	-1.79
JPFA	5,500	-1.79	SIMP	1,270	-1.55
SIMP	1,270	-1.55	PGAS	3,925	-1.26
PGAS	3,925	-1.26	ISAT	5,200	-0.95
ISAT	5,200	-0.95	BMRI	7,600	-0.65
BMRI	7,600	-0.65			

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

MXWO	MSCI World	1,324.1	7.6	0.58	3.44
SPX	S&P 500	1,325.8	-0.9	-0.07	5.42
US					
Dow Jones Industrial		12,571.9	-15.5	-0.12	8.59
Nasdaq	US	2,814.2	-12.3	-0.43	6.08
Europe					
EURO 50	Europe	267.7	3.5	1.31	-2.93
FTSE	London	5,853.8	63.8	1.10	-0.78
DAX	German	7,221.4	28.7	0.40	4.44
CAC	France	3,754.6	59.7	1.61	-1.32
SMI	Swiss	5,966.5	70.0	1.19	-7.29
BRIC					
BOVESPA	Brazil	59,119.7	37.6	0.06	-14.70
MICEX	Russia	1,701.4	1.2	0.07	0.79
SENSEX	India	18,502.4	-151.5	-0.81	-9.78
NIFTY	India	5,567.1	-46.5	-0.83	-9.25
SHCOMP	China	2,794.2	-2.8	-0.10	-0.49
SZCOMP	China	1,219.5	2.4	0.20	-5.53

Developed ASIA

Nikkei	Japan	10,005.9	116.2	1.17	-2.18
TPX	Japan	860.7	6.9	0.81	-4.24
HIS	Hong kong	22,003.7	101.3	0.46	-4.48
KOSPI	S.Korea	2,155.0	24.7	1.16	5.07
TAIEX	Taiwan	8,706.2	181.6	2.13	-2.97
FSSTI	Singapore	3,126.5	30.4	0.98	-1.99
ASEAN					
SET	Thailand	1,101.4	4.6	0.42	6.64
PCOMP	Philippines	4,507.0	21.4	0.48	7.28
KLCI	Malaysia	1,562.6	6.9	0.45	2.88
VNINDEX	Vietnam	416.8	6.6	1.62	-14.01

Currency +/- (%) YTD (%)

EURUSD	Euro	1.422	0.000	0.00	6.21
GBPUSD	United Kingdom	1.615	0.000	0.00	3.47
USDCHF	Switzerland	0.820	0.000	0.00	-12.35
USDCAD	Canada	0.947	0.000	0.00	-5.07
AUDUSD	Australia	1.075	0.000	0.00	5.05
NZDUSD	New Zealand	0.856	0.000	0.00	9.74
USDJPY	Japan	78.8	0.000	0.00	-2.88
USDCNY	China	6.459	0.000	0.00	-2.24
USDHKD	Hongkong	7.793	0.000	0.00	0.25
USDSGD	Singapore	1.214	0.000	0.00	-5.40
Rupiah	Indonesia	8,541.0	0.000	0.00	-5.06

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BMRI	279,180	ELTY	1,878,685	SPMA	18,595
ITMG	234,884	KIJA	1,423,383	LMPI	17,399
BUMI	210,967	DEWA	504,841	MNCN	5,321
ASII	196,486	BKSL	494,888	INTA	4,969
ELTY	154,870	SIPD	428,214	KIJA	4,117
LPKR	148,030	LPKR	412,495	ELTY	3,800
PGAS	139,745	BNBR	381,886	LPKR	3,201
KIJA	126,929	SPMA	374,899	BORN	2,542
BBRI	110,762	ASRI	360,375	LPCK	2,515
BSDE	103,215	APLN	306,362	SHID	2,459

Daily News

- ❑ Infrastructure: 4 Projects will Get PII Guarantee
- ❑ Infrastructure: Government Eyes Rp668tr in PPP
- ❑ Automotive: July Sales Expected to Increase
- ❑ Automotive: Toyota Add Rp200bn Investment
- ❑ Bank: Wealth Management
- ❑ Bank: BRI, BNI, and Panin Decrease in Total Asset
- ❑ BBRI: Rp62tr SOE Loans
- ❑ BBTN: Rp480bn Net Profit
- ❑ ADHI: Hambalang Project Realization
- ❑ BWPT: Net Profit Increase 80%
- ❑ BYAN: Owner Sell Rp18bn Ownership
- ❑ DILD: Target Rp150bn from Graha Famili
- ❑ GJTL: Reduce Ownership in ADMG
- ❑ TLKM: Accelerate the Shares Buy Back

NEWS

Infrastructure: 4 Projects will Get PII Guarantee

The drinking water system in Umbulan, Lampung, and Medan-Kualanamu Toll Road that offered through PPP system will get PII guarantee. The amount of fund will wait on the tender process. Now, the PII is in signing process of Pemalang power plant. Further, PII will also fund the airport train. *Source: Investor Daily*

Infrastructure: Government Eyes Rp668tr in PPP

Total infrastructure needs for 2010 to 2014 top Rp1923.7tr. State enterprises will invest Rp340.8tr while the remaining Rp668.3tr will come from the private sector. *Source: The Jakarta Post*

Automotive: July Sales Expected to Increase

The accumulated monthly sales on two-wheels and four-wheels in the end of July expected to increase compared to the 3 months ago condition. Hence, the ministry of industry expects there will be 70k unit on two-wheels and 700k unit on four-wheels. *Source: Bisnis Indonesia*

Automotive: Toyota Add Rp200bn Investment

PT Toyota Motor Manufacturing invests Rp200bn to support the production of new facelift, Grand New Innova and Grand New Fortuner. Grand New Innova and Grand New Fortuner will be launched in 25'Jul'11. Since Jun'11, Toyota Motor Company Japan production has been in normal condition. *Source: Investor Daily*

Bank: Wealth Management

Bank Indonesia urges banks to put more attention on their wealth management business practice. The central bank said the knowledge imbalances between banks and its clients might raise some fraud risk. *Source: Investor Daily*

Bank: BRI, BNI, and Panin Decrease in Total Asset

On May' 11, BRI, BNI, and Panin total assets decreased by Rp20tr, Rp400bn, and Rp170bn respectively. Seasonality factors which affect the acquisition of third party funds affect the banks total asset. *Source: Bisnis Indonesia*

BBRI: Rp62tr SOE Loans

BBRI is ready to provide Rp62tr for financing SOE investment. However, the total loans disbursement reaches only Rp30tr out of Rp59tr commitment and expected to increase along with investment project execution. *Source: Investor Daily*

BBTN: Rp480bn Net Profit

BBTN booked Rp480bn net profit on 2Q11. Total asset grew 21% to Rp74tr supported by high growth on deposit, while total loans up by 22%. *Source: Investor Daily*

ADHI: Hambalang Project Realization

ADHI in which has 70% ownership (30% WIKA) in Hambalang project already produce Rp5.06bn, add Rp3.48bn in a quarter or 220% QoQ. This project, National Sport Training Center in Hambalang village Citeurup, Bogor, scheduled finish in 750 days and finish in Dec'12. *Source: Detik Finance*

BWPT: Net Profit Increase 80%

BWPT net profit in 1H11 is estimated increase more than 80% YoY support by increase in production volume and selling price. Production volume increase 40% while selling price up 10-15%. Company is also in the process to complete the acquisition process of 50,000-100,000ha of new land bank in East Kalimantan. *Source: Bisnis Indonesia*

BYAN: Owner Sell Rp18bn Ownership

Dato' Low Tuck Kwong, owner and President Commissioners of BYAN sell a few part of its ownership in BYAN amounting to Rp18bn or equal to 773,500 shares. Currently, Dato' has 1,72bn shares or 51.63%. *Source: Bisnis Indonesia*

DILD: Target Rp150bn from Graha Famili

DILD target Rp150bn sales from its premium residential in Surabaya, Graha Famili. Up to 1H11, DILD post Rp90bn sales from Graha Famili. *Source: Bisnis Indonesia*

GJTL: Reduce Ownership in ADMG

GJTL start to reduce its stake in ADMG as an initial step to divest the subsidiary. Company has sold 2.65% interest in ADMG to market, which makes GJTL's ownership become 26.25%. GJTL will divest ADMG due it's not the company's core business. Meanwhile, management predicted 2Q11 performance will down due to increase in rubber price. Management target 20-25% YoY growth in top line. *Source: Bisnis Indonesia*

TLKM: Accelerate the Shares Buy Back

TLKM open the opportunity to accelerate its 3.2% shares buy back plan before its maturity in Dec'12. Up to 10'Jul11, TLKM has realized its 52.24mn shares buy back or 8.1% from its target. Despite the shares swap with SingTel to get 35% of Telkomsel ownership, TLKM will also build three and four stars hotel to optimize its assets. One of TLKM subsidiary, MitraTel, plan to do IPO in 2H12. *Source: Bisnis Indonesia*

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