



Macro Indicator

Inflation Rate YoY	: 10.38%
BI Rate	: 8.50%
Fed Rate	: 2 %
Sibor (1M)	: 2.50%
Jibor (1M)	: 8.75%

MARKET REVIEW & OUTLOOK

World Indices

Index	Level	Change	(%)
IHSG	2,373.06	8.48	0.30%
Nikkei 225	14,130.17	-322.65	-2.20%
Hang Seng	22,797.61	-528.19	-2.20%
Strait Times	2,992.66	-47.43	-1.50%
Dowjones	12,063.09	34.03	0.28%
S&P 500	1,342.83	5.02	0.38%
Nasdaq	2,462.06	32.35	1.33%

Source: Reuter

Sectoral Performance

Sector	Level	Change	(%)
Agriculture	2,974.82	56.93	1.95%
Trade & Service	359.93	4.40	1.24%
Basic Inds	202.40	-1.56	-0.76%
Misc. Inds	367.03	-4.97	-1.337
Consumer Goods	400.68	-3.39	-0.84%
Cons & Pro	170.77	0.45	0.26%
Infrastructure	667.84	1.74	0.26%
Finance	206.02	-2.28	-1.09%
Mining	206.02	-2.28	-1.09%
Manufaktur	340.50	-3.32	-0.97%

Source: Bloomberg

Commodities Price

Commodities	Current	Previous
Nickel (\$/ton)	23.610	23.500
Tin (\$/ton)	22.505	21.950
Gold (\$/oz)	890.90	884.30
CPO (Ringgit/BBL)	3.595	3.633
Oil (USD/brl)	135.78	136.68

Source: London Metal Exchange

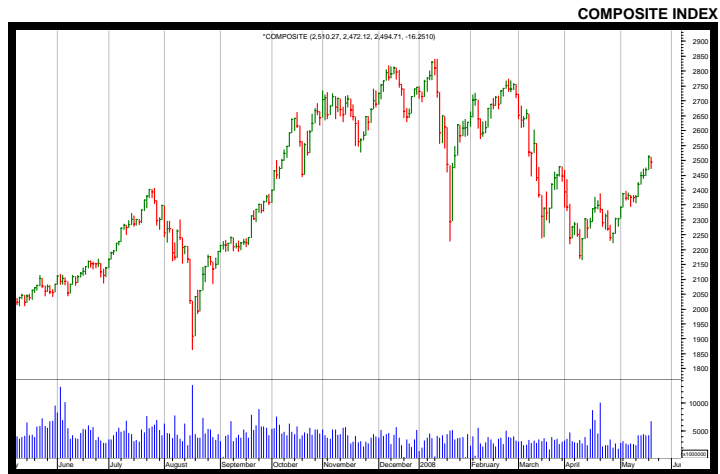
Major Currency

Exchange Rate	Current	Previous
IDR/USD	9,288	9,283
IDR/EUR	14,370	14,500
IDR/GBP	18,283	18,190
IDR/AUD	8,786	8,867
IDR/YEN	86	89.45
IDR/SGD	6,780	6,792

Source: Bloomberg

Board	Volume	Value
Regular	1,857,008,000	2,464,391,010,000
Rights	-	-
Warrants	181,788,345	31,835,712,100
Market Total	2,251,341,041	2,954,677,119,475
Foreign Buy	369,766,400	773,280,772,500
Foreign Sell	255,779,900	682,723,143,500
Net Foreign Transaction	113,986,500	90,557,629,000

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Close	Change	Change		52 Weeks	P/E	Market Caps (Trillion)
		% Change	YTD			
2,373.06	8.48	0.36%	-12.41%	9.81%	47.56 X	1,827.30

Highest	Lowest	No. Listed Company	Stock Trend		Trading Volume (Billion)	Trading Value (Trillion)
			Up	Down		
2840.44	1863.18	467	98	90	3.70	4.80

Source: IDX, Asia Securities Research

Highlights News:

- Laba bersih TIRA dijadikan modal kerja
- Grup Djarum berniat akuisisi sebagian saham TBLA
- Tender Offer TPIA dihargai oleh BRPT Rp.2.289 per saham
- Wahanaartha lanjutkan rencana IPO
- BNGA raih Rp.880 miliar dari penawaran Reksadana Gajah Mada
- ADHI dapat proyek senilai Rp.700 M di Oman, Kuwait

Indeks Harga Saham Gabungan mengalami penguatan sebesar 0.36% atau 8.48 poin dan jatuh pada 2373.06. Penguatan yang terjadi pada perdagangan kemarin didukung oleh sector mining, agriculture, trade & service, construction, dan infrastructure. Dari sekitar 467 saham yang aktif diperdagangkan hanya 98 saham yang mengalami kenaikan, 90 saham mengalami penurunan dan 75 saham tidak berubah.

Secara teknikal Indeks Harga Saham Gabungan masih berindikasi *bearish* pada tren harian dan mingguan. Dengan pergerakan nilai rupiah terhadap dollar yang melemah, maka pada perdagangan hari ini IHSG akan berkecenderungan berada pada wilayah:

Major Support : 2357.61
Major Resistance : 2397.51

Dengan *minor support* and *minor resistance* pada kisaran:

Minor Support	Minor Resistance
2,357.61	2,362.90
2,364.82	2,365.20
2,369.96	2,373.01
2,379.34	2,387.82
2,391.91	2,397.51

Laba bersih TIRA dijadikan modal kerja

Para pemegang saham PT Tira Austenite Tbk (TIRA) dalam Rapat Umum Pemegang Saham (RUPS) Tahunan hari ini menyetujui agar laba bersih 2007 perseroan dimasukkan menjadi cadangan modal kerja perseroan sehingga tidak ada pembagian dividen untuk tahun buku 2007. Laba bersih yang dicapai perusahaan distributor dan manufaktur mesin tersebut pada 2007 adalah Rp2,50 miliar. Laba tersebut turun 60,32% dibanding pada 2006 sebesar Rp6,30 miliar. Penurunan itu dikarenakan perseroan pada 2007 tidak memiliki transaksi penjualan anak perusahaan seperti yang dilakukan pada 2006. Perseroan berencana meremajakan mesin-mesin dan mengembangkan produk-produk baru untuk meningkatkan penjualan *Strategic Business Unit* (SBU) Manufacturing di masa mendatang. Selain itu, manajemen perseroan juga akan melakukan penetrasi pasar serta memfokuskan diri pada pelanggan besar.

Grup Djarum berniat akuisisi sebagian saham TBLA

Grup Djarum tengah menjajaki kemungkinan mengakuisisi sebagian saham PT Tunas Baru Lampung Tbk, seiring dengan bergairahnya sektor perkebunan sawit. Price to earning ratio [P/E] saham TBLA masih 14 kali, sedangkan P/E emiten lainnya seperti Bakrie Sumatera Plantations sebesar 22,8 kali dan P/E saham PP London Sumatra 19,77 kali.

Tender Offer TPIA dihargai oleh BRPT Rp.2.289 per saham

PT Barito Pacific Tbk menargetkan dapat menggelar penawaran tender saham PT Tri Polyta Indonesia Tbk pada pertengahan Juli dengan harga Rp2.289, lebih rendah daripada harga pasar Rp3.100, menyusul persetujuan akuisisi terhadap produsen polipropilena tersebut.

Wahanaartha lanjutkan rencana IPO

PT Wahanaartha Harsaka Tbk berencana melanjutkan rencana penawaran umum perdana (initial public offering/IPO) menggunakan laporan keuangan per Juli 2008. Perseroan masih mengkaji ada atau tidaknya perubahan persentase saham yang akan dilepas ke publik. Perseroan berencana menjadi perusahaan sepeda motor yang terintegrasi dari sisi distribusi, retail, rental, transportasi, dan manufaktur. Perseroan menargetkan dana Rp156 miliar dan sekitar Rp120 miliar akan digunakan untuk ekspansi, hanya saja untuk ekspansi tahun ini sepertinya akan dibatasi menjadi Rp40 miliar-Rp50 miliar

BNGA raih Rp.880 miliar dari penawaran Reksadana Gajah Mada

Bank Niaga Tbk meraup dana sebesar Rp880 miliar dari penawaran reksa dana bekerja sama dengan Universitas Gadjah Mada. Dana kelolaan yang dihimpun Bank Niaga dari reksa dana Gajah Mada seri I mencapai sekitar Rp800 miliar dan dari reksa dana Gajah Mada II sebesar Rp80 miliar.

ADHI dapat proyek senilai Rp.700 M di Oman, Kuwait

Adhi Karya, Tbk tengah membidik pembangunan pusat perbelanjaan senilai Rp.700 miliar di Oman, Kuwait. Proyek tersebut akan dikerjakan oleh perusahaan patungan yang dibentuk antara perseroan dengan Al Madina Real Estate. Perseroan berharap proyek tersebut bisa mulai berjalan awal 2009 mendatang. Perseroan bagikan dividen Rp.14,78 per saham.

INDF TRADING BUY


Support : 2300
Resistance : 2425

Melemahnya harga pada perdagangan kemarin masih memungkinkan untuk melemah kembali pada perdagangan hari ini sampai dengan *support* 2250. Namun beberapa indikator TA yang telah berkategori *oversold* memungkinkan terjadinya penguatan pada perdagangan hari ini dengan target terdekat 2450.

PGAS HOLD


Support : 13650
Resistance : 14050

Saham ini masih berada pada area konsolidasi dengan range 13400 – 14350. Melemahnya harga pada perdagangan kemarin masih memungkinkan terjadinya pelemahan kembali sampai dengan *support* 13450. Namun bila terdapat sentimen positif yang menyebabkan harga menguat dan menembus level *resistance* maka target terdekat 14350.

AALI TRADING BUY


Support : 26300
Resistance : 28200

Penguatan harga pada perdagangan hari ini masih memungkinkan untuk terjadinya penguatan kembali dengan target terdekat 28550. Namun beberapa indikator TA yang telah berkategori *overbought* memungkinkan terjadinya pelemahan pada perdagangan hari ini dengan *support* 27100.

INCO TRADING BUY


Support : 6000
Resistance : 6200

Menguatnya harga pada perdagangan kemarin memungkinkan untuk terjadinya penguatan pada perdagangan hari ini dengan target 6350. Namun bila terdapat sentimen negatif maka *support* selanjutnya 5950 dan *support* berikutnya 5750.

TECHNICAL INDICATOR

Ticker	Closing	S2	S1	Pivot	R1	R2	Trend		Indikasi *)	Daily Volatility		
							Daily	Weekly		Max	Min	Average
AAJI	28,050	25,617	26,833	27,517	28,733	29,417	Bullish	Bullish	X	16.46%	0.35%	3.65%
ADHI	620	600	610	620	630	640	Bearish	Bearish	X	17.74%	0.75%	4.30%
ANTM	3,150	3,083	3,117	3,158	3,192	3,233	Bearish	Bearish	X	17.52%	1.24%	4.47%
ASII	19,650	19,450	19,550	19,600	19,700	19,750	Bearish	Bearish	X	13.00%	0.28%	3.31%
BBCA	2,475	2,392	2,433	2,467	2,508	2,542	Bearish	Bearish	-	12.17%	0.79%	2.93%
BBNI	1,220	1,193	1,207	1,223	1,237	1,253	Bearish	Bearish	X	15.63%	0.00%	3.23%
BBRI	4,900	4,767	4,833	4,917	4,983	5,067	Bearish	Bearish	X	12.84%	0.68%	3.48%
BDMN	4,850	4,800	4,825	4,850	4,875	4,900	Bearish	Bearish	X	10.58%	0.00%	3.62%
BHIT	460	447	453	467	473	487	Bearish	Bearish	X	29.41%	0.00%	4.83%
BKSL	570	557	563	577	583	597	Bearish	Bearish	-	34.69%	0.00%	4.89%
BLTA	1,950	1,877	1,913	1,937	1,973	1,997	Bearish	Bearish	-	17.65%	0.00%	2.95%
BMRI	2,825	2,758	2,792	2,833	2,867	2,908	Bearish	Bullish	X	11.82%	0.86%	3.41%
BMTR	470	447	458	472	483	497	Bearish	Bearish	-	24.49%	0.00%	4.02%
BNBR	530	503	517	523	537	543	Bullish	Bearish	-	17.74%	0.00%	4.67%
BNGA	980	967	973	977	983	987	Bearish	Bearish	X	18.18%	0.00%	3.90%
BNII	440	433	437	438	442	443	Bearish	Bearish	-	15.79%	0.52%	3.80%
BRPT	1,975	1,875	1,925	2,000	2,050	2,125	Bearish	Bullish	X	33.33%	0.00%	6.87%
BTEL	255	242	248	252	258	262	Bearish	Bearish	-	33.78%	0.00%	4.44%
BUMI	8,400	7,800	8,100	8,300	8,600	8,800	Bullish	Bullish	X	21.21%	0.71%	4.76%
CPIN	1,070	1,037	1,053	1,067	1,083	1,097	Bullish	Bullish	-	29.73%	0.00%	3.82%
CPRO	245	238	242	248	252	258	Bearish	Bearish	X	39.66%	0.00%	5.69%
CTRA	415	402	408	412	418	422	Bearish	Bearish	X	18.18%	1.03%	4.65%
ELTY	370	357	363	367	373	377	Bearish	Bearish	X	20.51%	1.52%	5.66%
ENRG	1,020	1,000	1,010	1,020	1,030	1,040	Bullish	Bullish	X	25.86%	1.23%	4.61%
FREN	115	111	113	116	118	121	Bearish	Bearish	X	17.14%	0.78%	4.17%
INCO	6,050	5,883	5,967	6,083	6,167	6,283	Bearish	Bearish	X	20.62%	0.74%	4.17%
INDF	2,375	2,242	2,308	2,367	2,433	2,492	Bearish	Bearish	X	19.74%	0.00%	3.91%
INKP	2,650	2,467	2,558	2,642	2,733	2,817	Bearish	Bullish	-	34.69%	0.00%	3.80%
ISAT	6,300	6,167	6,233	6,267	6,333	6,367	Bearish	Bearish	X	14.94%	0.00%	3.13%
KIJA	130	123	127	128	132	133	Bearish	Bearish	X	21.62%	1.05%	5.32%
KLBF	860	853	857	863	867	873	Bearish	Bearish	-	8.91%	0.72%	2.42%
MEDC	5,000	4,833	4,917	4,983	5,067	5,133	Bearish	Bearish	X	14.17%	0.69%	4.09%
PGAS	13,850	13,450	13,650	13,850	14,050	14,250	Bearish	Bearish	X	24.32%	0.00%	3.49%
PTBA	15,950	15,083	15,517	15,833	16,267	16,583	Bullish	Bullish	X	19.44%	0.76%	4.33%
SMCB	1,130	1,097	1,113	1,127	1,143	1,157	Bearish	Bullish	X	23.64%	0.00%	4.32%
SULI	1,670	1,650	1,660	1,680	1,690	1,710	Bearish	Bearish	-	25.71%	0.00%	4.48%
TBLA	730	703	717	733	747	763	Bullish	Bullish	X	34.04%	1.32%	5.93%
TINS	35,950	35,717	35,833	35,967	36,083	36,217	Bullish	Bullish	X	25.00%	0.70%	4.81%
TLKM	7,550	7,350	7,450	7,500	7,600	7,650	Bullish	Bullish	-	6.82%	0.52%	2.48%
TOTL	305	295	300	310	315	325	Bearish	Bearish	X	28.81%	1.10%	4.57%
TRUB	820	780	800	810	830	840	Bearish	Bearish	-	12.96%	0.65%	3.51%
UNSP	1,960	1,873	1,917	1,943	1,987	2,013	Bearish	Bearish	X	17.83%	0.64%	4.55%
UNTR	12,650	12,317	12,483	12,667	12,833	13,017	Bearish	Bullish	X	13.21%	0.63%	3.44%
UNVR	6,700	6,633	6,667	6,733	6,767	6,833	Bearish	Bearish	-	8.93%	0.00%	2.55%

S1: Support 1, S2: Support 2, R1: Resistance 1, R2: Resistance 2
Source: Asia Securities Research

Note :

1. Bila harga OPEN pada perdagangan hari ini lebih besar (kecil) daripada nilai PIVOT, maka terdapat kemungkinan saham tersebut akan menguat (melemah) pada perdagangan hari ini.
2. *) tanda X mengindikasikan adanya kemungkinan saham tersebut bergerak mendahului pasar.
(jika kondisi pasar (IHSG) dalam keadaan *bullish* (*bearish*) maka saham tersebut kemungkinan akan naik (turun) melebihi pasar)

CALENDAR EVENT & CORPORATE ACTION

JUNI 2008						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
	RODA,LTLS AGM	ALKA AEGM	META AEGM	MTDL,AEGM ISAT,AGM	AMFG,CSAP AEGM	
8	9	10	11	12	13	14
	PANR,AGM CKRA,PANR	BAEK,SMMA AEGM	KIJA,AEGM JAPF,AGM	DILD,BUMI,TRUB AEGM	PGAS,AQUA, BTEK AEGM	
15	16	17	18	19	20	21
	BKSSL,AEGM ASRI,AGM	SKLT AEGM	SCMA,PTRO AEGM	TEJA AEGM	CLPI AEGM	
22	23	24	25	26	27	28
		BTN,AEGM ULTJ,AGM			ATPK AEGM	
29	30	31	1	2	3	4
	PWON,EGM TSPC,AEGM					

New Issue (IPO) Announcement

Name	Rp	No. of Shares	%	Offer	Allot	Refund	Listing
BW Plantation		1,346,000,000	30.00				
Bank DKI							
Bank Jabar Banten		1,495,597,116	20.00				
Bank Mspion Indonesia							
Bumi Serpong Damai		4,220,000,000	30.00	23-25 Apr	28-Apr	29-Apr	29-Apr
Destinasi Tirta N	270-350	335,000,000	40.11				
KHI Pipe Industri			32.50				
Kiani Kertas							
Kokoh Inti Areban	170	250,000,000	29.41	2-4 Apr	8-Apr	9-Apr	9-Apr
Maspion			40.00				
Metropolitan Land			20.00				
Nirwana Kharisma	110-140	333,333,500	30.70				
Permodalan Nasional			30.00				
Reasuransi Nasional			30.00				
Sapta Indra			20.00				
Semen Bosowa							
Truba Jaya Engineering	120-180	3,200,000,000	21.05				
Verena Oto Finance		460,000,000	45.91	3-5 June	9-Jun	11-Jun	12-Jun
Wahanaartha Harsa	265	590,000,000	29.50				
Hotel Mandarin		300,000,000	24.79	14-16 May	19-May	22-May	23-May
Indika Energy		937,284,000	18.00	4-16 June	9-Jun	10-Jun	11-Jun
Kertas Basuki Rachmat		1,360,000,000	21.38	26-28 May	30-May	2-Jun	4-Jun
Adaro Energy		11,139,331,000					
Tri polyta Indonesia		728,401,000					

Dividend Announcement

Name	Ex Date	Record	Amount
Alumindo Light Metal Inds.Tbk	18-Sep-08	10-Oct-08	50
Plaza Indonesia Realty Tbk	12-Aug-08	29-Aug-08	0
Bumi Resources Tbk	29-Jul-08	7-Aug-08	45
Mandala Multifinance Tbk	22-Jul-08	8-Aug-08	14.79
Timah Tbk	18-Jul-08	6-Aug-08	1772.88
Perdana Karya Perkasa Tbk	4-Jul-08	22-Jul-08	11.43
Rig Tenders Tbk	4-Jul-08	22-Jul-08	25
Perusahaan Gas Negara Tbk	4-Jul-08	22-Jul-08	171.18
Fast Food Indonesia Tbk	4-Jul-08	21-Jul-08	45
Aqua Golden Mississi Tbk	4-Jul-08	22-Jul-08	1000
Lion Metal Works Tbk	2-Jul-08	18-Jul-08	125
Lion Mesh P. Tbk	2-Jul-08	18-Jul-08	50
Pembangunan Jaya Ancol Tbk	2-Jul-08	18-Jul-08	35.2
Panorama Sentrawisata Tbk	2-Jul-08	18-Jul-08	1.18
Indosat Tbk	1-Jul-08	15-Jul-08	187.9
Asahimas Flat Glass Tbk	30-Jun-08	16-Jul-08	80
Metrodata Electronics Tbk	27-Jun-08	15-Jul-08	2.8
Radiant Utama Interinsco Tbk	27-Jun-08	15-Jul-08	12
Unilever Indonesia Tbk	27-Jun-08	11-Jul-08	167
Fajar Surya Wisesa Tbk	26-Jun-08	14-Jul-08	10
Indo Kordsa Tbk	25-Jun-08	11-Jul-08	63
Lautan Luas Tbk	24-Jun-08	10-Jul-08	28
Asuransi Bina Dana Arta Tbk	24-Jun-08	10-Jul-08	20
Bakrie Sumatra Plantations Tbk	24-Jun-08	10-Jul-08	17
Supreme Cable Manufacturing Co	23-Jun-08	9-Jul-08	30
Tambang Batubara Bukit AsamTbk	23-Jun-08	30-Jun-08	164.97
Ramayana Lestari Sentosa Tbk	23-Jun-08	9-Jul-08	31
Citra Tubindo Tbk	23-Jun-08	9-Jul-08	
Bank Mandiri (Persero) Tbk	20-Jun-08	3-Jul-08	186
Arwana Citramulia Tbk	19-Jun-08	7-Jul-08	5
Asuransi Ramayana Tbk	19-Jun-08	7-Jul-08	115
Sepatu Bata Tbk	19-Jun-08	7-Jul-08	6361
PT Buana Finance Tbk	19-Jun-08	7-Jul-08	10
Ekadharma International Tbk	19-Jun-08	7-Jul-08	2
Maskapai Reasuransi Ind. Tbk	19-Jun-08	7-Jul-08	15
Bentoel International Inv. Tbk	19-Jun-08	7-Jul-08	7.5
Alumindo Light Metal Inds.Tbk	18-Sep-08	10-Oct-08	50

Stock Split

Name	OS	NS	Record	Trade
Timah	1	10		
Perusahaan Gas Negara	1	5		
Berlina	1	2		
Mitra Investindo	1	10		
Surya Semesta Internusa	1	5		

Right Issue

Name	NS	OS	Rp	Cum	Ex	Record	Trade	Subscribe
Fajar Surya Wisesa	5	34	1300					
Leyand International	14	1	110	4-Apr	7-Apr	9-Apr	11-25 Apr	25-Apr
Lippo E-Net Tbk	6	1	110					
Lippo Securities	5	8	120					
Tiga Pilar Sejahtera	3	5	522	7-May	8-May	12-May	14-21 May	21-May
Duta Pertiwi	1	3	1125	12-Jun	13-Jun	17-Jun	19-Jun	25-Jun

NS: new shares, OS: old shares

Shareholders Meeting Announcement

No	Code	Companies	Type	Date	Time
1	SIPD	Sierad Produce Tbk	AEGM	18-06-2008	10:00:00
2	SCMA	Surya Citra Media Tbk	AEGM	18-06-2008	14:00:00
3	PTRO	Petrosea Tbk	AEGM	19-06-2008	9:30:00
4	TEJA	Texmaco Jaya Tbk	EGM	19-06-2008	13:30:00
5	BAYU	Bayu Buana Tbk	AEGM	19-06-2008	10:00:00
6	CLPI	Colopak Indonesia Tbk	AEGM	20-06-2008	10:00:00
7	KDSI	Kedawung Setia Industrial Tbk	AEGM	20-06-2008	14:00:00
8	DART	Duta Anggada Realty Tbk	AEGM	24-06-2008	10:00:00
9	BTON	Betonjaya Manunggal Tbk	AEGM	24-06-2008	10:00:00
10	ULTJ	Ultra Jaya Milk Tbk	AGM	24-06-2008	10:00:00
11	PRAS	Prima Alloy Steel Tbk	AEGM	27-06-2008	10:00:00
12	ERTX	Eratex Djaja Tbk	AGM	27-06-2008	10:00:00
13	ATPK	ATPK Resources Tbk	AGM	28-06-2008	10:00:00
14	CMNP	Citra Marga Nushapala P. Tbk	AGM	30-06-2008	10:00:00
15	ETWA	Eterindo Wahanatama Tbk	AEGM	30-06-2008	9:30:00
16	INPP	Indonesian Paradise Property	AEGM	30-06-2008	15:00:00
17	IKAI	Intikeramik Alamasri Inds. Tbk	AEGM	30-06-2008	10:00:00
18	KOIN	Kokoh Inti Aberama Tbk	AEGM	30-06-2008	
19	MTSM	Metro Supermarket Realty Tbk	AEGM	30-06-2008	10:00:00
20	PWON	Pakuwon Jati Tbk	AEGM	30-06-2008	10:00:00
21	TSPC	Tempo Scan Pacific Tbk	AEGM	30-06-2008	

AGM: Annual General Meeting, EGM: Extraordinary General Meeting, AEGM: Annual Extraordinary General Meeting
Source: Asia Securities Research

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