

PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

5/10/2011	Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Best TP			P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj	
							Mean	Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
JCI Index	3,785	(0.3)	2.2	3,226	1.00	12.0	4,240	5,084	3,325	15.0	12.4	3.1	2.7	20.6	21.6	21.6	20.7	2.2	2.7	0.7	0.6	6.7	8.0
MXID Index	4,736	(0.4)	4.2	1,997	-	11.2	5,264	6,361	4,159	14.7	12.5	3.6	3.1	24.4	24.4	18.0	17.6	2.7	3.2	0.8	0.7	6.8	8.0
LQ45 Index	674	(0.5)	2.0	2,241	-	13.8	768	906	592	14.6	12.3	3.2	2.8	22.2	22.8	18.6	18.4	2.6	3.2	0.8	0.7	6.9	8.1
JAKISL Index	524	(0.0)	(1.8)	1,115	-	13.6	595	703	460	14.6	12.7	3.7	3.2	25.3	25.1	21.9	14.6	3.0	3.5	0.7	0.9	6.9	7.9
TRIM Universe	-	(0.5)	3.3	2,390	1.10	12.6	2,692	3,210	2,099	15.7	13.3	3.9	3.3	24.7	24.9	38.9	19.3	3.1	3.6	0.4	0.7	6.4	7.5
1 SMCB	2,150	(1.1)	-4.4	16.5	1.03	10.6	2,378	2,700	1,870	16.5	14.3	2.3	1.7	13.8	11.8	18.4	42.5	0.5	1.5	0.9	0.3	6.1	7.0
2 INTP	16,700	(1.8)	4.7	61.5	1.17	12.7	18,823	22,300	15,350	16.5	14.1	3.3	2.8	20.3	19.5	15.1	36.1	2.3	3.5	1.1	0.4	6.1	7.1
3 SMGR	9,400	0.5	-0.5	55.8	1.15	16.5	10,948	12,750	9,100	13.8	11.9	3.3	2.7	23.6	23.0	10.2	26.9	3.8	4.7	1.4	0.4	7.2	8.4
Cement		(0.7)	1.4	133.7	1.14	14.0	4.1 % of JCI Index			15.4	13.2	3.2	2.6	20.7	19.8	13.5	33.1	2.7	3.7	1.1	0.4	6.5	7.6
Regional Cement		0.8	-0.5	865.3	0.82	2.2				14.1	7.9	2.4	1.4	17.1	17.2	20.9	12.1	0.0	0.0	0.7	0.7	7.1	12.6
4 UNTR	23,400	(1.3)	-1.7	77.8	1.21	8.9	25,489	30,000	21,100	16.3	13.6	3.2	2.8	19.7	20.4	24.5	21.4	2.7	3.2	0.7	0.6	6.1	7.4
5 AKRA	1,630	-	-5.8	6.2	1.06	14.2	1,861	2,400	1,200	14.9	12.7	1.7	0.0	11.1	0.0	32.5	21.3	2.2	2.6	0.5	0.6	6.7	0.0
6 HEXA	6,250	(0.8)	-12.6	5.3	0.96	33.3	8,333	9,000	8,000	10.8	8.4	3.8	2.9	35.5	33.9	29.1	26.1	2.6	3.3	0.4	0.3	9.2	11.9
7 DOID	1,230	-	-23.6	8.4	1.25	27.9	1,573	1,720	1,400	12.4	9.6	4.0	0.0	32.5	0.0	-528.9	31.0	0.0	0.0	0.0	0.3	8.0	0.0
8 ASII	56,400	(0.2)	3.4	228.3	1.10	11.7	63,011	79,000	50,200	14.4	12.7	3.3	2.8	22.7	22.4	8.9	12.7	3.3	3.7	1.6	1.0	6.9	7.9
9 GJTL	2,550	4.1	10.9	8.9	0.97	6.4	2,713	3,000	2,390	10.6	8.4	1.7	1.4	16.0	16.1	0.7	25.8	0.4	0.5	15.7	0.3	9.4	11.8
MT&S		(0.3)	1.3	334.9	1.12	11.7	10.4 % of JCI Index			14.7	12.6	3.2	2.7	22.0	21.0	-0.3	15.9	3.0	3.4	-46.4	0.8	6.8	7.9
Regional MT&S		0.8	-4.8	905.7	0.86	15.6				14.2	4.2	1.2	0.8	8.6	20.0	24.6	7.4	0.0	0.0	0.6	0.6	7.1	23.7
10 INDF	5,600	(1.8)	14.9	49.2	0.93	9.2	6,115	7,132	5,199	14.9	13.2	2.6	2.1	17.4	16.1	12.5	12.1	2.7	3.0	1.2	1.1	6.7	7.6
11 KLBK	3,450	(0.7)	6.2	35.0	1.26	-0.1	3,448	3,900	3,100	22.0	18.7	4.4	3.7	20.0	19.6	17.5	17.7	1.5	2.0	1.3	1.1	4.6	5.4
12 UNVR	14,950	-	-9.4	114.1	0.97	-7.2	13,876	17,000	11,800	28.8	25.8	21.2	18.8	73.8	72.9	16.5	13.6	3.2	3.7	1.7	1.9	3.5	3.9
13 GGRI	40,700	(0.5)	1.8	78.3	1.26	25.5	51,083	55,000	43,000	15.5	13.4	2.8	2.4	18.1	18.1	21.7	15.8	2.8	3.7	0.7	0.8	6.4	7.5
14 ICBP	5,200	(1.0)	11.2	30.3	0.81	12.4	5,845	6,700	4,637	16.4	14.5	2.6	2.3	15.8	15.7	8.3	13.2	2.2	2.4	2.0	1.1	6.1	6.9
15 MYOR	11,350	(1.7)	5.6	8.7	0.82	-0.4	11,300	13,500	8,500	15.3	11.7	4.0	2.2	26.4	19.0	12.4	30.8	1.7	2.5	1.2	0.4	6.5	8.5
Consumer		(0.6)	1.3	315.6	1.05	6.3	9.8 % of JCI Index			21.0	18.5	9.6	8.4	45.8	45.5	16.4	14.8	2.7	3.2	1.3	1.2	4.8	5.4
Regional Consumers		0.6	-3.4	1,439.6	0.68	3.0				33.1	20.0	11.2	3.7	33.8	18.7	17.1	5.4	0.0	0.0	1.9	3.7	3.0	5.0
16 ACES	2,625	(0.9)	-11.0	4.5	0.43	14.2	2,998	3,500	2,640	20.5	16.7	3.1	2.6	15.1	15.6	23.6	23.1	0.8	1.1	0.9	0.7	4.9	6.0
17 RALS	740	1.4	-12.9	5.3	0.83	26.7	938	1,100	600	11.6	9.9	1.6	0.0	14.1	0.0	28.5	15.6	4.6	5.1	0.4	0.6	8.6	0.0
18 MAPI	3,325	(3.6)	24.3	5.5	1.30	7.2	3,565	3,875	3,144	18.7	14.7	2.7	2.2	14.3	15.0	47.0	29.6	0.9	1.1	0.4	0.5	5.3	6.8
Retailers		(1.1)	1.1	15.3	0.89	16.0	0.5 % of JCI Index			16.8	13.6	2.4	1.6	14.5	11.4	33.8	22.8	2.2	2.5	0.5	0.6	6.0	7.3
Regional Retailers		0.1	-3.8	250.7	1.10	19.0				16.4	13.4	3.2	2.6	19.4	19.7	22.4	20.5	0.0	0.0	0.7	0.7	6.1	7.5
19 BDMN	6,000	(2.4)	5.3	50.5	0.76	12.6	6,755	8,400	4,650	14.2	11.8	2.2	1.9	15.6	16.5	23.6	20.8	3.7	4.3	0.6	0.6	7.1	8.5
20 BBTN	1,660	1.2	1.2	14.6	1.37	17.0	1,942	2,800	1,450	13.4	10.9	1.8	1.5	13.5	13.5	19.0	24.2	2.5	2.9	0.7	0.4	7.5	9.2
21 BBKA	7,200	(1.4)	12.5	177.5	1.20	4.2	7,500	8,700	6,400	18.4	15.7	3.8	3.3	20.4	20.9	13.3	17.3	2.7	3.1	1.4	0.9	5.4	6.4
22 BBNI	3,900	-	0.6	72.7	1.20	18.5	4,623	5,700	3,165	13.6	11.2	1.8	1.5	13.0	13.8	29.4	23.4	2.9	3.7	0.5	0.5	7.3	9.0
23 BMRI	6,900	(1.4)	7.9	161.0	1.31	18.1	8,146	9,300	5,765	13.7	11.7	2.4	2.0	17.2	16.8	26.9	16.9	3.0	3.5	0.5	0.7	7.3	8.6
24 BBRI	6,100	(1.6)	16.2	150.5	1.30	17.3	7,155	8,330	4,800	11.7	9.9	2.5	2.0	21.7	20.7	12.8	18.4	2.7	3.2	0.9	0.5	8.5	10.1
25 BTPN	2,875	(2.5)	8.9	16.3	0.69	11.3	3,200	3,500	2,500	13.7	10.9	2.5	2.1	18.3	18.8	35.3	32.1	0.0	0.0	0.4	0.3	7.3	9.2
Banks		(1.3)	10.0	643.1	1.21	13.5	19.9 % of JCI Index			14.6	12.3	2.7	2.3	18.6	18.6	19.9	18.9	2.8	3.3	0.7	0.6	6.9	8.1
Regional Banks		(0.9)	-4.9	90,446.8	0.88	27.9				7.5	6.2	0.9	0.7	11.5	11.0	3.6	9.6	3.2	3.6	2.1	0.6	13.3	16.2
26 JSMR	3,425	-	0.0	23.3	0.93	22.1	4,183	4,500	3,450	16.3	13.9	2.4	2.1	14.4	15.2	19.4	17.6	3.0	2.8	0.8	0.8	6.1	7.2
27 PGAS	4,200	(0.6)	-5.1	101.8	1.00	13.2	4,754	5,600	3,700	13.9	12.6	4.6	4.0	33.1	32.2	15.7	10.4	4.2	4.8	0.9	1.2	7.2	8.0
Infra		(0.5)	-4.1	125.1	0.99	14.9	3.9 % of JCI Index			14.3	12.8	4.2	3.7	29.2	28.7	16.4	11.7	4.0	4.4	0.9	1.1	7.0	7.8
Regional Infrs		(1.0)	-13.7	5,622.5	0.77	31.9				10.3	7.8	0.7	0.6	6.5	8.2	17.2	11.8	0.0	0.0	0.6	0.7	9.7	12.8
28 PTPP	690	-	-13.8	3.3	0.92	-5.8	650	650	650	12.0	9.1	0.0	0.0	0.0	0.0	37.6	33.0	2.6	3.3	0.3	0.3	0.0	0.0
29 WIKA	700	-	2.9	4.2	1.08	16.9	818	860	780	12.6	10.8	1.9	1.6	14.8	15.0	16.3	15.4	2.4	2.6	0.8	0.7	7.9	9.2
Construction		-	-4.5	7.5	1.01	6.8	0.2 % of JCI Index			12.4	10.1	1.0	0.9	8.4	9.0	25.8</							

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	Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Best TP			P/E (x)		P/BV (x)		ROE (x)		EPSg (x)		Div Y (%)		PEG		ROE adj	
							Mean	Hi	Low	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
30 PTBA	21,750	-	-5.2	50.1	1.15	19.5	25,988	37,400	18,600	13.9	11.7	4.5	3.7	32.4	31.6	78.6	18.9	3.9	4.8	0.2	0.6	7.2	8.5
31 HRUM	9,250	0.5	2.8	25.0	1.04	18.7	10,976	12,000	9,100	14.0	9.4	4.6	3.4	33.0	35.8	112.9	48.2	3.8	4.4	0.1	0.2	7.1	10.6
32 INDY	4,150	-	-12.2	21.6	1.25	24.7	5,173	6,300	4,800	11.3	9.2	2.5	2.1	22.0	23.1	133.6	30.5	3.8	3.1	0.1	0.3	8.9	10.9
33 ITMG	47,600	0.5	-6.2	53.8	1.16	17.2	55,772	69,000	43,100	12.9	10.4	4.7	3.9	36.1	37.4	127.7	26.6	5.2	6.0	0.1	0.4	7.8	9.6
34 ADRO	2,325	1.1	-8.8	74.4	1.12	16.5	2,708	4,000	1,900	11.7	8.5	2.8	2.4	23.9	28.2	113.4	40.0	2.2	2.9	0.1	0.2	8.5	11.7
35 BUMI	3,550	(1.4)	17.4	73.7	1.28	7.6	3,819	4,750	2,400	17.3	12.8	3.1	2.3	18.2	18.1	49.4	41.4	1.9	2.2	0.4	0.3	5.8	7.8
36 BORN	1,670	(0.6)	24.6	29.5	1.18	20.6	2,014	2,250	2,000	13.8	10.6	2.7	2.2	19.7	20.5	514.9	29.8	2.3	2.9	0.0	0.4	7.3	9.4
Coal		0.0	1.7	328.1	1.17	16.1	10.2 % of JCI Index			13.8	10.6	3.6	2.9	25.7	27.0	133.5	34.0	3.1	3.7	0.1	0.3	7.2	9.5
Regional Coals		1.6	5.4	893.3	1.15	18.9				10.7	9.7	2.5	1.9	23.2	19.1	327.4	6.8	2.7	2.8	0.0	1.4	9.4	10.3
37 CTRA	375	1.4	7.1	5.7	1.14	35.3	508	550	350	21.5	15.4	1.0	1.0	4.6	6.2	3.4	41.8	0.4	0.0	6.4	0.4	4.6	6.5
38 SMRA	1,130	(2.6)	3.7	7.8	0.92	18.7	1,341	1,450	1,090	23.5	17.7	2.8	2.4	11.9	13.3	39.2	33.2	1.0	1.2	0.6	0.5	4.3	5.6
39 BSDE	910	3.4	1.1	15.9	0.96	23.0	1,119	1,300	1,000	22.8	17.2	2.2	1.8	9.8	10.7	68.3	32.4	0.9	1.3	0.3	0.5	4.4	5.8
40 ELTY	148	0.7	-5.7	5.9	0.89	36.6	202	320	150	33.4	31.1	0.7	0.7	2.1	2.3	-7.5	42.8	0.2	0.0	-4.4	0.7	3.0	3.2
41 LPKR	770	(1.3)	13.2	16.7	1.23	5.9	815	961	761	27.2	22.3	1.9	1.8	7.0	7.9	17.3	21.5	1.2	1.4	1.6	1.0	3.7	4.5
Property		0.5	5.3	51.9	1.05	19.8	1.6 % of JCI Index			25.4	20.3	1.9	1.7	7.5	8.2	31.8	31.2	0.9	1.0	0.8	0.6	3.9	4.9
Regional Properties		0.1	-9.4	4,351.6	1.08	18.5				14.6	13.0	1.1	1.0	7.3	7.7	16.7	12.4	0.0	0.0	0.9	1.0	6.8	7.7
42 SGRO	3,400	(0.7)	7.1	6.4	1.14	15.5	3,927	4,500	3,275	12.0	11.5	2.2	1.9	18.4	16.9	14.6	6.4	2.5	2.7	0.8	1.8	8.4	8.7
43 BWPT	1,200	1.7	-7.0	4.8	1.28	22.1	1,465	2,025	1,200	15.5	12.3	2.8	0.0	18.0	0.0	0.0	0.0	1.0	1.2	0.0	0.0	6.5	0.0
44 LSIP	2,400	(1.0)	-6.6	16.4	1.12	20.5	2,891	3,200	2,400	11.9	11.2	2.5	2.1	21.2	18.9	33.8	5.4	2.7	2.5	0.4	2.1	8.4	8.9
45 AALI	23,750	1.5	-9.4	37.4	1.13	13.4	26,922	32,300	20,000	13.9	13.4	3.8	3.3	27.0	24.9	32.2	4.0	4.0	4.2	0.4	3.4	7.2	7.5
46 UNSP	405	-	3.8	5.5	1.00	-14.2	348	400	325	11.6	10.0	0.6	0.0	5.1	0.0	-41.0	9.1	1.6	0.0	-0.3	1.1	8.6	0.0
CPO		0.6	-6.0	70.5	1.13	13.7	2.2 % of JCI Index			13.2	12.4	3.0	2.4	22.9	19.7	23.1	4.7	3.1	3.1	0.6	2.7	7.6	8.1
Regional CPOs		0.6	-9.7	138.4	1.10	15.1				14.4	13.6	2.5	2.3	17.3	16.6	5.2	6.6	0.0	0.0	2.8	2.1	6.9	7.3
47 BISI	1,610	3.9	-13.9	4.8	1.11	-11.2	1,430	1,430	1,430	18.9	12.4	2.8	0.0	14.7	0.0	78.4	52.0	1.1	0.0	0.2	0.2	5.3	0.0
48 CPIN	1,910	2.1	3.8	31.4	1.05	8.1	2,065	2,250	1,600	16.1	13.8	4.6	4.5	28.8	32.8	-7.5	14.8	2.8	4.7	-2.1	0.9	6.2	7.3
Agri		2.4	1.4	36.2	1.05	5.6	1.1 % of JCI Index			16.5	13.6	4.4	3.9	26.6	28.8	3.9	19.7	2.6	4.1	4.2	0.7	6.1	7.4
Regional Agri		0.5	1.7	63.8	1.03	16.6				16.9	15.0	3.2	3.1	19.2	20.7	14.9	13.6	0.0	0.0	1.1	1.1	5.9	6.7
49 ANTM	2,200	-	-10.2	21.0	1.21	21.6	2,674	3,000	2,000	11.1	10.7	1.8	1.6	16.0	14.7	15.0	1.0	3.8	4.5	0.7	11.1	9.0	9.3
50 INCO	4,825	0.5	-1.0	47.9	0.97	12.5	5,427	6,700	4,200	12.3	11.4	2.6	2.5	21.0	21.5	-1.7	7.5	5.0	5.1	-7.4	1.5	8.1	8.8
51 TINS	2,725	(0.9)	-0.9	13.7	1.18	19.6	3,260	3,600	2,700	9.5	8.5	2.2	2.1	23.2	24.8	51.7	12.0	5.9	5.3	0.2	0.7	10.5	11.7
Metal		0.2	-3.3	82.6	1.07	16.0	2.6 % of JCI Index			11.5	10.8	2.3	2.2	20.1	20.2	11.4	6.6	4.8	5.0	1.0	1.6	8.7	9.3
Regional Metals		1.6	7.1	135.0	0.82	22.9				20.7	48.0	2.7	3.0	13.1	6.3	4.7	-35.6	0.0	0.0	4.4	-1.3	4.8	2.1
52 ISAT	5,350	(0.9)	-0.9	29.1	0.93	16.3	6,222	7,900	4,500	23.0	16.0	1.5	1.4	6.4	8.6	94.1	44.1	2.6	4.1	0.2	0.4	4.4	6.2
53 BTEL	385	1.3	63.8	11.0	0.56	-27.3	280	280	280	83.5	59.2	2.0	0.0	2.5	0.0	1,429.5	52.2	0.0	0.0	0.1	1.1	1.2	0.0
54 TLKM	7,550	-	-5.0	152.2	0.85	12.6	8,500	9,750	6,456	12.1	11.2	2.6	2.4	21.7	21.0	7.1	7.9	5.0	5.6	1.7	1.4	8.3	8.9
55 EXCL	6,250	-	17.9	53.2	0.77	12.6	7,040	7,700	5,500	13.8	11.7	3.0	2.6	21.4	22.0	55.3	0.3	2.9	4.1	0.2	40.3	7.2	8.5
Telcos		(0.1)	3.5	245.5	0.83	11.3	7.6 % of JCI Index			17.0	14.0	2.5	2.2	14.9	15.6	91.4	12.5	4.0	4.8	0.2	1.1	5.9	7.1
Regional Telcos		0.1	-5.9	179,688.4	0.83	14.8				10.3	9.6	2.3	2.1	22.3	21.6	5.5	9.8	0.0	0.0	1.9	1.0	9.7	10.4