

PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

	5/18/2011	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	3,799	(0.9)	2.6	3,262	1.00	12.6	4,277	5,166	3,409	15.2	12.7	3.1	2.7	20.3	21.3	20.0	20.2	2.2	2.7	0.8	0.6	6.6	7.9
	MXID Index	4,755	0.5	4.6	2,012	-	11.2	5,289	6,466	4,266	14.8	12.7	3.6	3.1	24.2	24.3	16.8	17.1	2.6	3.2	0.9	0.7	6.7	7.9
	LQ45 Index	676	(0.9)	2.2	2,263	-	12.9	763	919	607	14.9	12.7	3.3	2.9	22.1	22.6	16.1	17.8	2.6	3.1	0.9	0.7	6.7	7.9
	JAKISL Index	525	(0.7)	(1.5)	1,131	-	11.4	585	714	471	14.9	13.0	3.8	3.3	25.5	25.2	19.3	14.3	2.9	3.4	0.8	0.9	6.7	7.7
	TRIM Universe	-	(0.9)	3.7	2,401	1.11	12.8	2,709	3,265	2,154	15.8	13.4	3.9	3.3	24.5	24.7	37.4	19.0	3.1	3.6	0.4	0.7	6.3	7.4
1	SMCB	2,025	(3.6)	-10.0	15.5	1.02	16.5	2,360	2,700	1,870	15.5	13.3	2.2	1.7	14.0	12.9	18.6	40.1	0.6	1.6	0.8	0.3	6.4	7.5
2	INTP	16,350	(1.8)	2.5	60.2	1.19	14.9	18,792	22,300	15,350	16.2	13.8	3.3	2.7	20.3	19.9	14.8	36.2	2.3	3.4	1.1	0.4	6.2	7.2
3	SMGR	9,300	(0.5)	-1.6	55.2	1.15	22.1	11,360	19,150	8,600	13.8	11.9	3.3	2.8	23.7	23.7	9.3	26.0	3.8	4.5	1.5	0.5	7.3	8.4
	Cement		(1.5)	-0.7	130.9	1.15	18.2	4.0 % of JCI Index			15.1	12.9	3.1	2.7	20.8	20.5	12.9	32.4	2.7	3.6	1.2	0.4	6.6	7.7
	Regional Cement		0.3	-2.4	854.4	0.81	3.9				13.9	7.8	2.4	1.3	17.1	17.1	21.1	12.0	0.0	0.0	0.7	0.6	7.2	12.8
4	UNTR	21,800	(2.9)	-4.7	81.3	1.20	12.9	24,604	28,843	20,286	15.7	13.1	3.1	2.7	19.8	20.6	24.5	21.4	2.8	3.4	0.6	0.6	6.4	7.7
5	AKRA	1,620	1.3	-6.4	6.2	1.06	14.9	1,861	2,400	1,200	14.8	12.6	1.5	0.0	10.0	0.0	32.8	21.7	2.1	2.6	0.5	0.6	6.8	0.0
6	HEXA	6,250	(3.8)	-12.6	5.3	0.99	33.3	8,333	9,000	8,000	10.8	8.4	3.8	2.9	35.4	33.9	29.1	26.1	2.6	3.3	0.4	0.3	9.2	11.9
7	DOID	1,260	(0.8)	-21.7	8.6	1.24	31.7	1,660	1,720	1,600	12.7	9.8	4.1	0.0	32.5	0.0	-528.9	31.0	0.0	0.0	0.0	0.3	7.9	0.0
8	ASII	59,050	0.9	8.2	239.1	1.15	8.3	63,932	79,000	50,200	14.9	13.1	3.4	3.0	23.1	22.6	10.2	13.2	3.3	3.6	1.5	1.0	6.7	7.6
9	GJTL	3,000	4.3	30.4	10.5	0.95	-8.4	2,748	3,000	2,390	12.9	10.1	2.0	1.6	15.5	15.9	-2.3	27.8	0.4	0.4	-5.6	0.4	7.8	9.9
	MT&S		0.0	4.6	350.8	1.15	9.9	10.8 % of JCI Index			14.9	12.8	3.3	2.7	22.2	21.2	0.7	16.3	3.0	3.4	22.3	0.8	6.7	7.8
	Regional MT&S		(0.7)	-5.4	897.9	0.86	14.9				14.1	4.2	1.2	0.8	8.4	20.3	26.3	9.6	0.0	0.0	0.5	0.4	7.1	24.1
10	INDF	5,600	(0.9)	14.9	49.2	0.92	9.2	6,115	7,132	5,199	14.8	13.3	2.5	2.1	17.1	15.9	12.8	12.1	2.7	3.0	1.2	1.1	6.7	7.5
11	KLBF	3,500	2.2	7.7	35.5	1.26	-1.5	3,448	3,900	3,100	22.3	19.1	4.5	3.8	20.1	20.1	17.3	17.2	1.5	2.1	1.3	1.1	4.5	5.2
12	UNVR	14,800	(0.7)	-10.3	112.9	0.99	-6.2	13,876	17,000	11,800	28.5	25.5	21.0	18.6	73.8	72.9	16.5	13.6	3.2	3.7	1.7	1.9	3.5	3.9
13	GGRM	44,150	0.9	10.4	84.9	1.28	15.8	51,143	56,500	43,000	17.0	14.9	3.1	2.6	18.0	17.7	20.7	14.2	2.6	3.3	0.8	1.0	5.9	6.7
14	ICBP	5,200	(1.0)	11.2	30.3	0.82	11.8	5,814	6,700	4,637	16.2	14.3	2.6	2.3	16.1	15.8	9.8	12.9	2.2	2.4	1.6	1.1	6.2	7.0
15	MYOR	11,700	0.4	8.8	9.0	0.85	4.3	12,200	13,500	8,500	15.5	12.0	3.1	2.4	19.7	19.9	14.3	30.1	1.7	2.2	1.1	0.4	6.5	8.4
	Consumer		0.0	3.5	321.9	1.07	4.5	9.9 % of JCI Index			21.2	18.7	9.4	8.2	44.4	44.1	16.4	14.3	2.6	3.1	1.3	1.3	4.7	5.3
	Regional Consumers		(0.2)	0.3	1,499.2	0.67	1.7				35.4	21.0	12.2	3.7	34.4	17.8	15.9	5.3	0.0	0.0	2.2	4.0	2.8	4.8
16	ACES	2,700	-	-8.5	4.6	0.43	11.0	2,998	3,500	2,640	21.1	17.1	3.2	2.7	15.1	15.6	23.6	23.1	0.7	1.0	0.9	0.7	4.7	5.8
17	RALS	740	(2.6)	-12.9	5.3	0.76	18.4	876	1,060	600	11.8	10.2	1.6	1.6	13.8	15.5	25.5	15.7	4.5	4.6	0.5	0.6	8.5	9.8
18	MAPI	3,475	(10.9)	29.9	5.8	1.31	3.6	3,599	3,900	3,144	19.4	15.2	2.8	2.3	14.4	15.0	48.4	29.5	0.9	1.1	0.4	0.5	5.2	6.6
	Retailers		(4.9)	4.2	15.7	0.87	10.7	0.5 % of JCI Index			17.3	14.1	2.5	2.2	14.5	15.3	33.4	23.0	2.1	2.2	0.5	0.6	5.8	7.1
	Regional Retailers		0.4	-3.5	251.4	1.09	18.7				16.5	13.5	3.3	2.7	19.7	20.1	22.4	20.5	0.0	0.0	0.7	0.7	6.1	7.4
19	BDMN	6,050	(0.8)	6.1	50.9	0.77	12.5	6,809	8,400	4,700	14.3	11.8	2.2	2.0	15.6	16.5	23.6	21.1	3.6	4.2	0.6	0.6	7.0	8.4
20	BBTN	1,650	(1.2)	0.6	14.5	1.37	15.2	1,900	2,800	1,450	13.3	10.8	1.8	1.5	13.5	13.5	19.0	24.2	2.5	3.0	0.7	0.4	7.5	9.3
21	BBCA	7,100	(2.7)	10.9	175.1	1.21	6.2	7,542	8,700	6,400	18.3	15.5	3.8	3.2	20.9	20.9	12.7	17.9	2.7	3.1	1.4	0.9	5.5	6.5
22	BBDN	3,875	(1.3)	0.0	72.3	1.22	19.5	4,630	5,700	4,100	13.6	11.1	1.8	1.5	13.0	13.8	29.3	23.5	3.0	3.8	0.5	0.5	7.4	9.0
23	BMRI	7,050	(1.4)	10.3	164.5	1.32	16.2	8,193	9,300	7,100	14.0	12.0	2.4	2.0	17.2	16.9	26.8	16.7	3.0	3.4	0.5	0.7	7.1	8.4
24	BBDN	6,150	(1.6)	17.1	151.7	1.30	16.2	7,149	8,330	4,800	11.8	9.9	2.6	2.1	22.3	20.9	12.8	18.4	2.6	3.1	0.9	0.5	8.5	10.1
25	BTPN	2,875	(0.9)	8.9	16.3	0.72	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		(1.7)	10.3	645.3	1.22	13.4	19.8 % of JCI Index			14.6	12.3	2.7	2.3	18.8	18.6	19.7	19.1	2.8	3.3	0.7	0.6	6.9	8.1
	Regional Banks		(1.7)	-10.5	84,302.8	0.86	35.2				7.1	5.8	0.8	0.6	11.5	11.0	5.6	8.0	3.4	3.9	1.3	0.7	14.2	17.3
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	19.0	18.2	3.0	2.9	0.9	0.8	6.1	7.2
27	PGAS	4,025	(0.6)	-9.0	97.6	1.00	18.3	4,762	5,600	3,700	13.3	12.1	4.4	3.9	33.1	32.0	15.7	9.7	4.3	4.8	0.8	1.2	7.5	8.3
	Infra		(0.5)	-7.3	120.9	0.99	19.1	3.7 % of JCI Index			13.9	12.4	4.0	3.5	28.8	28.4	16.3	11.4	4.1	4.5	0.9	1.1	7.2	8.0
	Regional Infras		(1.1)	-19.0	5,248.4	0.77	40.9				9.0	7.4	0.6	0.6	7.0	8.1	20.8	12.1	0.0	0.0	0.4	0.6	11.1	13.4
28	PTPP	690	(1.4)	-13.8	3.3	0.91	-5.8	650	650	650	11.5	9.1	0.0	0.0	0.0	0.0	43.3	27.7	2.6	3.3	0.3	0.3	0.0	0.0
29	WIKA	690	-	1.5	4.1	1.07	18.6	818	860	780	12.5	10.7	1.8	1.6	14.8	15.0</								

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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	20,800	(2.8)	-9.4	47.9	1.12	26.2	26,248	37,400	18,600	13.4	11.3	4.5	3.9	33.8	34.1	77.4	18.4	4.0	4.9	0.2	0.6	7.4	8.8
31 HRUM	9,100	(0.5)	1.1	24.6	1.05	20.6	10,976	12,000	9,100	13.8	9.3	4.5	3.3	33.0	35.8	112.9	48.2	3.9	4.4	0.1	0.2	7.3	10.8
32 INDY	4,175	0.6	-11.6	21.7	1.24	23.9	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	8.8	10.8
33 ITMG	44,700	(2.7)	-11.9	50.5	1.14	25.1	55,897	69,000	43,100	12.5	10.0	4.6	4.2	36.9	41.5	126.3	27.4	5.3	6.1	0.1	0.4	8.0	10.0
34 ADRO	2,250	(1.1)	-11.8	72.0	1.14	19.7	2,693	4,000	1,900	14.6	10.9	2.7	2.3	18.6	21.3	113.1	39.8	2.3	3.1	0.1	0.3	6.8	9.2
35 BUMI	3,475	(1.4)	14.9	72.2	1.29	9.9	3,819	4,750	2,400	16.9	12.5	3.1	2.2	18.1	18.0	48.4	42.2	2.0	2.2	0.3	0.3	5.9	8.0
36 BORN	1,550	(4.9)	15.7	27.4	1.17	29.9	2,014	2,250	2,000	12.8	9.8	2.5	2.0	19.7	20.5	514.9	29.8	2.5	3.2	0.0	0.3	7.8	10.2
Coal		(1.9)	-2.0	316.3	1.17	20.6	9.7 % of JCI Index			14.2	10.8	3.5	2.9	24.6	26.5	131.3	34.3	3.2	3.8	0.1	0.3	7.1	9.2
Regional Coals		(1.8)	6.1	893.6	1.16	18.9				11.3	9.9	2.4	1.9	21.6	18.8	51.1	7.2	2.7	2.8	0.2	1.4	8.8	10.1
37 CTRA	425	(2.3)	21.4	6.4	1.14	19.4	508	550	350	24.4	17.5	1.1	1.1	4.6	6.2	3.4	41.8	0.4	0.0	7.2	0.4	4.1	5.7
38 SMRA	1,120	(0.9)	2.8	7.7	0.91	19.8	1,341	1,450	1,090	23.3	17.6	2.8	2.3	11.9	13.3	39.2	33.2	1.0	1.2	0.6	0.5	4.3	5.7
39 BSDE	910	(2.2)	1.1	15.9	0.99	23.9	1,128	1,300	1,000	22.8	17.2	2.2	1.8	9.8	10.7	69.3	31.6	0.9	1.3	0.3	0.5	4.4	5.8
40 ELTY	165	(2.4)	5.1	6.6	0.90	18.8	196	320	150	37.3	34.7	0.8	0.8	2.1	2.3	-7.5	42.8	0.2	0.0	-4.9	0.8	2.7	2.9
41 LPKR	740	(1.3)	8.8	16.0	1.24	16.8	864	961	761	26.2	21.4	1.8	1.7	7.0	7.9	17.3	21.5	1.2	1.4	1.5	1.0	3.8	4.7
Property		(1.8)	6.7	52.7	1.06	20.0	1.6 % of JCI Index			25.9	20.8	1.9	1.6	7.2	7.9	31.4	31.4	0.9	1.0	0.8	0.7	3.9	4.8
Regional Properties		(1.4)	-12.1	4,227.3	1.09	19.2				13.7	12.7	1.0	0.9	7.2	7.3	15.5	7.0	0.0	0.0	0.9	1.8	7.3	7.9
42 SGRO	3,400	-	7.1	6.4	1.13	15.5	3,927	4,500	3,275	11.8	11.3	2.2	1.9	18.7	17.2	19.1	4.2	2.6	2.8	0.6	2.7	8.5	8.9
43 BWPT	1,180	-	-8.5	4.8	1.26	25.7	1,483	2,025	1,200	15.1	11.9	2.7	0.0	17.6	0.0	0.0	0.0	1.0	1.2	0.0	0.0	6.6	0.0
44 LSIP	2,375	(2.1)	-7.6	16.2	1.14	22.4	2,906	3,200	2,400	11.6	10.9	2.5	2.1	21.4	19.6	35.1	6.1	2.7	2.8	0.3	1.8	8.6	9.1
45 AALI	23,600	(0.2)	-9.9	37.2	1.12	14.5	27,030	32,300	20,000	13.8	13.1	3.7	3.3	27.1	25.2	33.2	4.6	4.0	4.2	0.4	2.9	7.3	7.6
46 UNSP	460	(1.1)	17.9	6.2	1.01	-16.1	386	540	325	12.6	11.0	0.7	0.0	5.4	0.0	-38.3	8.0	1.5	2.0	-0.3	1.4	8.0	0.0
CPO		(0.7)	-5.3	70.8	1.12	14.5	2.2 % of JCI Index			13.1	12.2	3.0	2.4	22.7	19.7	23.8	4.9	3.2	3.3	0.5	2.5	7.6	8.2
Regional CPOs		(0.2)	-9.9	138.0	1.09	15.3				14.3	13.5	2.5	2.3	17.4	16.7	5.1	7.2	0.0	0.0	2.8	1.9	7.0	7.4
47 BISI	1,610	(1.8)	-13.9	4.8	1.10	-11.2	1,430	1,430	1,430	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
48 CPIN	1,910	-	3.8	31.4	1.03	10.8	2,117	2,500	1,600	14.2	12.4	4.3	4.5	30.6	36.3	1.1	13.1	3.1	4.7	12.5	0.9	7.1	8.1
Agri		(0.2)	1.4	36.2	1.04	7.9	1.1 % of JCI Index			12.3	10.8	3.8	3.9	30.6	36.3	1.0	11.4	2.7	4.1	12.5	0.9	8.1	9.3
Regional Agri		(0.5)	-1.4	61.9	1.02	19.9				16.5	14.5	3.1	3.0	18.9	20.5	15.1	13.3	0.0	0.0	1.1	1.1	6.1	6.9
49 ANTM	2,200	-	-10.2	21.0	1.20	19.7	2,633	3,000	2,000	11.1	11.2	1.8	1.6	15.9	14.1	14.2	-2.3	3.8	4.5	0.8	-4.9	9.0	9.0
50 INCO	4,800	(0.5)	-1.5	47.7	0.97	12.0	5,377	6,700	4,400	12.2	11.7	2.6	2.5	21.2	20.9	-1.4	5.1	5.2	4.5	-8.7	2.3	8.2	8.5
51 TINS	2,625	(2.8)	-4.5	13.2	1.18	24.2	3,260	3,600	2,700	9.2	8.2	2.1	2.0	23.2	24.8	51.7	12.0	6.1	5.5	0.2	0.7	10.9	12.2
Metal		(0.7)	-4.2	81.9	1.06	15.9	2.5 % of JCI Index			11.4	11.0	2.3	2.2	20.1	19.6	11.2	4.3	5.0	4.6	1.0	2.6	8.8	9.1
Regional Metals		(1.4)	11.9	140.0	0.79	18.6				20.7	35.1	2.8	3.3	13.7	9.4	4.2	-35.0	0.0	0.0	4.9	-1.0	4.8	2.9
52 ISAT	5,200	(1.0)	-3.7	28.3	0.96	19.3	6,203	7,900	4,500	23.0	15.9	1.4	1.3	6.2	8.4	88.3	45.9	2.7	4.2	0.3	0.3	4.3	6.3
53 BTEL	380	-	61.7	10.8	0.55	-26.3	280	280	280	87.6	64.7	2.0	0.0	2.3	0.0	1,382.2	53.6	0.0	0.0	0.1	1.2	1.1	0.0
54 TLKM	7,700	-	-3.1	155.2	0.83	9.4	8,423	9,750	6,456	12.4	11.5	2.7	2.4	21.5	20.9	6.3	8.1	4.9	5.5	2.0	1.4	8.0	8.7
55 EXCL	6,550	0.8	23.6	55.8	0.75	7.6	7,047	7,700	5,500	14.6	12.4	3.1	2.8	21.4	22.2	52.7	0.7	2.8	4.0	0.3	17.3	6.8	8.0
Telcos		0.1	5.6	250.1	0.81	8.6	7.7 % of JCI Index			17.4	14.5	2.6	2.3	15.0	15.6	85.5	12.7	4.0	4.8	0.2	1.1	5.8	6.9
Regional Telcos		(0.2)	-4.5	182,121.7	0.80	12.2				10.9	10.1	2.4	2.1	21.7	21.0	6.6	10.0	0.0	0.0	1.6	1.0	9.2	9.9