

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

1/2/2012	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		
JCI Index	3,822	0.3	-	3,343.7	0.7	14.7	4,385.2	5,273.9	3,372.9	15.2	12.7	3.1	2.7	29.3	29.0	23.1	19.3	2.3	2.6	0.7	0.7	10.6	9.3
MXID Index	4,760	0.2	-	2,088.2	0.7	14.9	5,470.0	6,568.4	4,200.8	14.8	12.8	3.6	3.1	29.8	28.9	59.4	15.9	2.5	3.0	0.2	0.8	12.0	10.6
LQ45 Index	674	0.4	-	2,339.2	0.7	15.4	777.3	929.4	594.4	14.8	12.6	3.3	2.9	30.6	29.8	23.4	16.8	2.5	3.0	0.6	0.7	10.8	9.6
JAKISL Index	537	0.5	-	1,415.0	0.7	13.0	607.0	741.0	473.9	14.9	13.1	3.7	3.2	35.2	33.9	44.5	14.1	3.0	3.4	0.3	0.9	10.4	9.3
TRIM Universe		0.4	-	2,418.7	1.1	15.1				16.8	14.4	5.3	4.5	28.1	28.0	28.4	16.5	2.5	3.0	0.6	0.9	18.7	16.1
1 BBTN	1,210	-	-	10.7	1.3	36.4	1,650	2,100	1,300	10.5	8.6	1.5	1.3	14.2	13.9	10.1	20.6	2.5	3.0	1.0	0.4	10.2	9.3
2 BDMN	4,100	(1.2)	-	39.3	1.0	26.0	5,165	6,312	3,700	11.0	9.6	1.5	1.4	15.6	14.0	15.4	19.0	3.1	3.5	0.7	0.5	9.9	10.0
3 BJBR	910	(1.1)	-	8.8	1.3	47.0	1,338	1,500	1,040	8.6	7.0	1.6	1.4	22.3	18.5	15.6	22.6	6.4	7.0	0.6	0.3	7.1	7.6
4 BBKA	8,000	(0.6)	-	197.2	0.9	5.2	8,415	10,000	6,300	19.7	17.2	4.8	4.1	24.9	24.6	17.3	14.2	1.7	1.9	1.1	1.2	19.5	16.6
5 BBNI	3,800	(1.3)	-	70.9	1.2	26.6	4,812	5,700	3,500	13.1	10.9	1.9	1.7	14.2	14.6	32.5	20.7	2.1	2.7	0.4	0.5	13.5	11.5
6 BBRI	6,750	-	-	166.5	1.3	18.6	8,008	9,000	6,200	12.4	10.7	3.5	2.8	32.2	28.2	16.8	15.3	1.7	2.1	0.7	0.7	10.8	9.9
7 BMRI	6,750	0.7	-	157.5	1.4	27.0	8,572	10,000	6,700	12.8	11.4	2.6	2.2	22.2	20.0	32.6	13.0	2.4	2.9	0.4	0.9	11.5	11.1
8 BBKP	580	(1.7)	-	4.6	1.3	58.6	920	1,200	780	6.8	5.9	1.1	0.9	17.3	15.6	31.9	19.9	3.6	4.5	0.2	0.3	6.2	6.0
9 BTPN	3,400	6.3	-	19.3	0.9	24.3	4,226	5,000	3,500	15.6	12.5	3.5	2.7	19.8	22.6	48.7	27.5	-	-	0.3	0.5	17.8	12.1
Banks		(0.1)	-	674.8	1.2	19.0				14.6	12.7	3.3	2.8	24.0	22.4	23.1	15.8	2.0	2.4	0.6	0.8	13.8	12.4
Regional Banks		1.0	-	5,704.2	0.8	27.8				8.2	7.1	1.5	1.3	17.9	19.3	22.1	17.2	4.3	4.8	0.4	0.4	8.5	6.8
1 SMRA	1,240	1.6	-	8.5	1.0	15.0	1,426	1,775	1,220	26.2	21.3	3.5	3.1	11.2	13.4	37.6	22.9	0.8	1.0	0.7	0.9	31.5	23.1
2 BSDE	980	(2.0)	-	17.1	1.1	31.2	1,286	1,390	1,200	22.8	17.0	2.4	2.2	6.4	10.7	90.1	34.6	0.6	0.9	0.3	0.5	38.1	20.3
3 ASRI	460	(1.1)	-	8.2	1.2	22.9	566	620	485	15.0	10.3	3.0	2.5	13.2	20.3	87.7	47.1	1.0	1.6	0.2	0.2	23.1	12.1
4 ELTY	119	-	-	4.8	1.2	36.7	163	200	115	41.5	28.5	0.6	0.6	2.8	1.4	(25.1)	43.7	-	-	(1.7)	0.7	20.6	39.8
5 LPKR	660	-	-	15.2	1.1	29.1	852	944	700	23.5	19.0	1.6	1.4	8.5	6.6	20.6	24.6	0.9	1.0	1.1	0.8	18.3	21.6
6 CTRA	540	(5.3)	-	8.2	1.1	14.3	617	700	400	28.4	21.5	1.6	1.5	5.3	5.6	12.2	32.6	0.7	0.9	2.3	0.7	30.3	26.7
Property		(1.2)	-	62.1	1.1	25.5				24.6	18.7	2.2	1.9	8.0	10.0	46.4	32.6	0.7	1.0	0.5	0.6	27.3	19.5
Regional Property		0.4	-	803.8	1.2	30.8				12.3	10.4	1.2	1.1	13.7	11.8	10.0	16.9	2.2	2.4	1.2	0.6	9.0	9.3
1 MYOR	14,250	2.9	-	10.9	0.8	9.2	15,563	17,400	12,000	28.5	17.1	4.8	3.9	24.3	16.9	(20.8)	66.7	1.0	1.0	(1.4)	0.3	19.9	23.3
2 ICBP	5,200	2.0	-	30.3	0.9	13.2	5,887	7,200	4,900	15.2	13.7	2.9	2.6	22.5	19.4	17.0	9.6	2.3	2.6	0.9	1.4	13.1	13.3
3 INF	4,600	-	-	40.4	1.1	25.3	5,763	7,000	4,875	12.6	11.3	2.3	2.0	17.6	18.1	8.6	11.2	2.8	3.1	1.5	1.0	12.9	11.2
4 KLBF	3,400	-	-	34.5	1.1	2.9	3,499	4,100	3,000	21.1	18.0	5.3	4.6	23.9	25.2	18.3	17.4	1.8	2.2	1.2	1.0	22.3	18.2
5 UNVR	18,800	1.6	-	143.4	0.7	(13.3)	16,301	20,300	13,600	35.7	31.7	30.4	26.4	83.7	85.2	17.9	12.6	2.3	2.6	2.0	2.5	36.4	31.0
6 GGRM	62,050	0.5	-	119.4	0.9	6.9	66,328	77,800	58,000	23.5	20.4	4.9	4.3	19.6	20.7	22.0	15.4	1.6	2.2	1.1	1.3	24.9	20.6
7 CPIN	2,150	1.2	-	35.3	1.5	27.1	2,733	3,200	2,000	15.3	13.3	5.9	4.6	49.7	38.3	4.0	15.1	2.5	2.9	3.8	0.9	11.8	12.0
Consumer		1.0	-	414.3	0.9	3.6				25.3	22.0	13.5	11.6	44.9	44.5	16.0	15.1	2.1	2.5	1.6	1.5	30.0	26.2
Regional Consumer		(0.2)	-	1,358.6	0.7	11.7				29.1	22.6	11.4	9.4	38.6	37.1	18.7	29.4	2.2	2.7	1.6	0.8	29.6	25.3
1 MAPI	5,150	(1.9)	-	8.5	1.1	13.8	5,863	6,700	4,650	26.9	20.9	4.9	4.1	13.7	18.2	57.8	28.9	0.4	0.6	0.5	0.7	35.8	22.4
2 ACES	4,100	4.5	-	7.0	0.5	7.8	4,420	4,700	4,500	28.6	22.8	6.0	4.9	17.3	20.9	35.1	24.7	1.3	0.7	0.8	0.9	34.5	23.7
3 RALS	720	(2.7)	-	5.1	0.8	16.6	839	920	700	12.6	10.8	1.9	1.7	13.3	14.7	15.6	14.0	3.8	4.3	0.8	0.8	14.0	11.8
Retailer		0.1	-	20.7	0.8	12.5				23.9	19.0	4.5	3.8	14.8	18.2	39.7	23.8	1.5	1.6	0.6	0.8	30.4	20.8
Regional Retailer		1.9	-	379.5	1.0	20.4				26.1	20.7	6.0	5.1	22.0	23.4	29.2	25.3	1.6	2.0	0.9	0.8	27.4	21.9
1 HEXA	8,950	1.1	-	7.5	0.9	12.8	10,100	11,300	9,000	14.2	11.1						21.2	2.5	3.2	-	0.5	-	-
2 UNTR	26,350	2.1	-	98.3	1.2	12.0	29,500	33,625	24,500	17.3	14.7	3.8	3.3	24.0	21.9	39.2	21.0	2.0	2.5	0.4	0.7	15.8	15.0
3 AKRA	3,025	-	-	11.6	1.0	6.7	3,228	3,600	2,800	24.1	15.9	3.1	2.8	13.2	12.8	73.9	33.3	11.3	1.9	0.3	0.5	23.4	22.0
4 ASII	74,000	-	-	299.6	1.1	4.8	77,580	87,250	52,000	17.4	15.3	5.0	4.2	29.1	28.7	19.1	13.5	2.4	2.8	0.9	1.1	17.2	14.7
5 GJTL	3,000	4.3	-	10.5	1.2	10.8	3,325	3,675	3,000	13.2	10.1	2.4	1.9	23.5	18.1	3.8	17.7			3.5	0.6	10.2	10.7
MT&S		0.6	-	427.4	1.1	6.8				17.4	15.0	4.5	3.8	26.9	25.9	24.5	16.0	2.5	2.6	0.7	0.9	16.8	14.7
Regional MT&S		0.5	-	749.9	1.1	36.5				11.0	9.3	2.7	2.1	34.4	26.0	13.2	17.4	1.7	2.1	0.8	0.5	7.9	8.2
1 SMCB	2,175	3.6	-	16.7	0.9	8.6	2,361	2,800	1,900	17.1	15.0	2.4	2.1	12.1	13.9	17.1	13.7	1.2	1.5	1.0	1.1	19.5	14.9
2 SMGR	11,450	4.1	-	67.9	1.0	(4.0)	10,997	13,000	8,600	17.4	14.9	4.8	4.0	30.3	27.5	6.8	16.4	2.6	2.9	2.6	0.9	15.8	14.7
3 INTIP	17,050	-	-	62.8	1.4	8.4	18,485	22,000	15,800	17.6	15.1	4.0	3.4	24.7	22.6	10.2	17.0	1.6	1.9	1.7	0.9		

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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		
1 PTPP	485	-	-	2.3	1.3	22.7	595	780	450	8.8	7.0	1.7	1.5	16.1	19.1	32.4	25.9	3.5	4.8	0.3	0.3	10.5	7.9
2 WIKA	610	3.4	-	3.7	1.0	30.8	798	890	710	11.2	9.4	1.8	1.6	16.2	16.4	12.9	18.2	2.3	2.7	0.9	0.5	11.3	9.8
Construction		2.1	-	6.0	1.1	27.6	0.2 % to JCI Index			10.3	8.5	1.8	1.6	16.2	17.5	20.5	21.2	2.8	3.5	0.5	0.4	11.0	9.0
Regional Construction		1.8	-	53.2	1.3	15.4	1.6 % to JCI Index			15.1	13.8	1.4	1.3	8.8	10.8	2.6	10.4	2.3	2.5	5.9	1.3	16.2	12.3
1 JSMR	4,200	-	-	28.6	0.9	12.5	4,727	5,500	4,100	20.0	17.2	3.2	2.9	15.4	16.2	20.0	15.7	2.0	2.3	1.0	1.1	21.0	17.8
2 PGAS	3,175	-	-	77.0	1.1	21.1	3,845	4,960	2,200	11.9	11.3	4.5	3.8	44.9	38.1	3.8	4.0	4.6	4.8	3.1	2.8	10.1	10.1
Infrastructure		-	-	105.5	1.1	18.8	3.2 % to JCI Index			14.1	12.9	4.2	3.6	36.9	32.2	8.2	7.2	3.9	4.1	1.7	1.8	11.3	11.1
Regional Infrastructure		1.1	-	85.5	1.2	2.5	2.6 % to JCI Index			12.8	11.1	0.8	0.8	6.0	5.7	19.4	14.3	3.0	3.3	0.7	0.8	14.0	13.8
1 HRUM	6,850	0.7	-	18.5	1.3	45.9	9,995	13,500	8,000	11.4	7.9	5.8	4.1	38.0	51.0	96.3	45.8	3.9	5.3	0.1	0.2	15.3	8.0
2 PTBA	17,350	0.3	-	40.0	1.2	26.6	21,969	30,000	15,400	11.8	9.7	4.7	3.8	31.6	40.0	69.4	19.3	3.4	4.7	0.2	0.5	15.0	9.4
3 BORN	830	1.2	-	14.7	1.4	12.7	935	1,010	800	8.5	7.1	1.8	1.4	16.4	21.0	396.7	19.0	2.1	3.6	0.0	0.4	10.8	6.9
4 ITMG	38,650	2.0	-	43.7	1.3	33.0	51,407	60,000	36,647	10.1	8.4	4.8	3.8	28.5	48.0	124.5	25.4	4.8	7.4	0.1	0.3	16.9	8.0
5 ADRO	1,770	0.6	-	56.6	1.3	42.6	2,524	3,100	1,650	11.9	8.7	2.6	2.1	11.9	21.5	112.0	38.1	2.1	3.1	0.1	0.2	21.5	10.0
6 BUMI	2,175	-	-	45.2	1.4	39.3	3,030	4,750	1,400	11.3	7.6	3.2	2.4	27.8	27.9	32.8	46.6	1.3	2.5	0.3	0.2	11.4	8.5
7 INDY	2,175	-	-	11.3	1.2	50.2	3,267	4,300	2,500	9.0	5.5	1.8	1.5	14.2	20.1	71.5	51.6	3.8	4.8	0.1	0.1	12.8	7.3
Coal		0.7	-	230.0	1.3	36.1	6.9 % to JCI Index			11.0	8.3	3.7	2.9	24.1	33.3	106.3	34.2	2.9	4.4	0.1	0.2	15.2	8.6
Regional Coal		0.1	-	2,303.2	1.2	30.6	68.9 % to JCI Index			10.3	8.9	2.2	1.8	21.3	20.9	25.7	16.7	2.7	3.1	0.4	0.5	10.2	8.8
1 BWPT	1,120	-	-	4.5	0.8	27.1	1,424	1,600	1,300	13.9	11.3	3.2	2.5	21.6	22.9	34.1	23.3	0.8	1.1	0.4	0.5	14.7	11.1
2 SGRO	2,975	-	-	5.6	1.0	25.5	3,733	4,500	2,900	9.2	9.5	2.2	1.9	21.2	23.8	35.7	(3.3)	2.9	3.4	0.3	(2.9)	10.3	8.0
3 AALI	21,700	0.5	-	34.2	1.0	5.3	22,847	28,400	17,000	13.2	13.0	4.0	3.6	28.0	30.7	29.0	0.0	4.0	4.3	0.5	498.8	14.4	11.6
4 UNSP	285	1.8	-	3.9	1.4	15.8	330	400	250	8.3	7.5			11.0		(35.8)	8.2	4.5	2.5	(0.2)	0.9	-	-
5 LSIP	2,250	-	-	15.4	1.1	25.5	2,823	3,340	2,225	9.7	9.8	2.7	2.3	22.6	27.7	51.7	(2.1)	2.7	3.5	0.2	(4.7)	11.8	8.3
CPO		0.4	-	63.6	1.0	14.1	1.9 % to JCI Index			11.7	11.5	3.2	2.8	24.6	26.9	31.4	1.4	3.4	3.7	0.4	8.3	13.2	10.5
Regional CPO		0.8	-	697.6	1.0	9.4	20.9 % to JCI Index			14.5	13.4	2.1	1.9	8.7	14.2	7.3	8.9	2.5	2.7	2.0	1.5	23.9	13.4
1 ANTM	1,620	(0.6)	-	15.5	1.0	23.2	1,996	2,800	1,600	7.9	8.9	1.4	1.3	17.6	18.2	16.0	(10.0)	4.7	4.7	0.5	(0.9)	8.2	7.3
2 TINS	1,670	-	-	8.4	1.2	30.4	2,178	2,800	1,900	7.7	7.4	1.8	1.6	22.5	23.3	26.4	6.0	5.8	6.3	0.3	1.2	7.9	6.8
3 INCO	3,200	(1.5)	-	31.8	1.3	22.7	3,927	6,700	3,025	8.3	8.8	1.9	1.8	26.3	23.0	(3.4)	(4.2)	7.2	6.9	(2.5)	(2.1)	7.3	7.7
Metal		(1.0)	-	55.7	1.2	24.0	1.7 % to JCI Index			8.1	8.6	1.8	1.6	23.3	21.7	6.5	(4.3)	6.3	6.2	1.2	(2.0)	7.6	7.5
Regional Metal		(0.1)	-	3,678.9	1.1	51.2	110.0 % to JCI Index			7.8	7.3	1.9	1.6	35.3	25.2	10.1	2.9	4.2	4.0	0.8	2.5	5.4	6.2