

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

12/9/2011	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	3,782	(0.3)	2.1	3,298.0	0.7	15.6	4,372.3	5,251.9	3,396.6	15.1	12.7	3.1	2.7	29.2	28.9	22.7	19.0	2.3	2.6	0.7	0.7	10.7	9.3
MXID Index	4,733	(0.5)	4.1	2,074.6	0.7	15.2	5,451.5	6,573.6	4,251.3	14.7	12.7	3.6	3.0	29.7	28.8	59.8	15.7	2.6	3.0	0.2	0.8	12.0	10.6
LQ45 Index	668	(0.5)	1.1	2,321.3	0.7	15.9	774.8	928.2	600.3	14.6	12.5	3.3	2.8	30.5	29.7	23.7	16.6	2.6	3.0	0.6	0.8	10.8	9.5
JAKISL Index	530	(0.6)	(0.6)	1,395.5	0.7	14.1	604.3	735.5	475.7	14.6	12.8	3.6	3.1	35.0	33.8	44.9	14.5	3.0	3.4	0.3	0.9	10.3	9.3
TRIM Universe		(0.4)	8.2	2,395.6	1.1	16.3				16.4	14.1	5.1	4.3	28.0	27.9	28.9	16.7	2.6	3.0	0.6	0.8	18.2	15.5
1 BBTN	1,260	-	(23.2)	11.1	1.3	30.0	1,638	2,100	1,300	10.9	8.9	1.5	1.4	14.2	14.1	10.9	21.3	2.4	2.9	1.0	0.4	10.8	9.6
2 BDMN	4,425	0.6	(20.1)	42.4	1.0	18.4	5,237	6,312	3,700	11.8	10.5	1.7	1.5	15.6	14.2	16.0	19.1	2.9	3.2	0.7	0.5	10.7	10.6
3 BJBR	900	-	(37.9)	8.7	1.3	53.7	1,383	1,650	1,150	8.5	6.9	1.6	1.4	22.3	18.6	15.7	23.8	6.3	6.9	0.5	0.3	7.1	7.5
4 BBCA	7,950	(1.2)	24.2	196.0	0.9	6.0	8,430	10,000	6,300	19.5	17.0	4.8	4.1	24.9	24.8	17.4	14.7	1.7	1.9	1.1	1.2	19.4	16.4
5 BBNI	3,875	-	-	72.3	1.2	24.9	4,839	5,700	3,500	13.3	11.1	2.0	1.7	14.2	14.7	32.7	20.5	2.1	2.8	0.4	0.5	13.8	11.7
6 BBRI	6,750	0.7	28.6	166.5	1.3	18.5	7,999	9,000	6,200	12.4	10.8	3.5	2.8	32.2	28.2	16.7	15.6	1.7	2.1	0.7	0.7	10.9	9.9
7 BMRI	6,650	(0.7)	4.0	155.2	1.3	29.2	8,591	10,000	6,700	12.5	11.2	2.5	2.2	22.2	20.1	33.3	13.5	2.5	2.9	0.4	0.8	11.3	10.8
8 BBKP	600	-	(4.2)	4.8	1.2	53.3	920	1,200	780	7.1	6.1	1.1	1.0	17.3	15.6	31.4	20.3	3.5	4.4	0.2	0.3	6.4	6.3
9 BTPN	3,300	(2.2)	25.0	18.7	0.9	40.2	4,627	5,000	4,400	14.6	11.7	3.4	2.6	19.8	23.4	47.8	28.8	-	-	0.3	0.4	17.3	11.3
Banks		(0.4)	13.5	675.7	1.2	19.5		20.5 % to JCI Index		14.5	12.6	3.3	2.8	23.9	22.4	23.3	16.2	2.0	2.4	0.6	0.8	13.8	12.3
Regional Banks		(0.4)	(4.7)	5,717.6	0.9	27.8		173.4 % to JCI Index		8.2	7.1	1.5	1.3	17.9	19.1	22.0	17.0	4.3	4.8	0.4	0.4	8.5	6.8
1 SMRA	1,120	4.7	2.8	7.7	1.0	26.2	1,413	1,700	1,220	23.9	19.5	3.2	2.8	11.2	13.3	37.3	21.9	0.8	1.1	0.6	0.9	28.5	21.4
2 BSDE	890	-	(1.1)	15.6	1.1	42.8	1,271	1,390	1,200	20.7	15.4	2.2	2.0	6.4	10.7	90.1	34.6	0.7	1.0	0.2	0.4	34.6	18.4
3 ASRI	440	(1.1)	49.2	7.9	1.2	27.2	560	620	485	14.4	9.8	2.9	2.3	13.2	20.3	87.7	47.1	1.0	1.7	0.2	0.2	22.1	11.6
4 ELTY	100	1.9	(32.5)	4.2	1.2	50.3	159	200	115	37.0	25.4	0.5	0.5	2.8	1.4	(25.1)	43.7	-	-	(1.5)	0.6	18.4	35.5
5 LPKR	640	-	(5.9)	14.8	1.1	33.1	852	1,000	700	22.8	18.5	1.6	1.5	8.5	7.1	20.6	24.5	0.9	1.1	1.1	0.8	19.1	21.4
6 CTRA	570	1.8	62.9	8.6	1.1	8.3	617	700	400	30.0	22.7	1.7	1.6	5.3	5.6	12.0	31.9	0.6	0.7	2.5	0.7	32.0	28.2
Property		0.9	12.1	58.8	1.1	31.6		1.8 % to JCI Index		23.4	17.8	2.1	1.9	8.0	10.0	45.6	32.3	0.7	1.0	0.5	0.5	26.0	18.6
Regional Property		(0.4)	(14.5)	821.4	1.2	25.9		24.9 % to JCI Index		12.5	10.6	1.3	1.1	13.7	11.8	10.8	16.6	2.2	2.4	1.2	0.6	9.2	9.6
1 MYOR	13,200	-	22.8	10.1	0.8	21.0	15,975	17,500	12,000	25.6	16.2	4.5	3.7	24.3	17.4	(18.4)	57.7	1.1	1.1	(1.4)	0.3	18.3	21.1
2 ICBP	4,925	(0.5)	5.3	28.7	0.9	19.2	5,869	7,200	4,900	14.4	13.0	2.8	2.4	22.5	19.4	17.0	11.1	2.4	2.8	0.8	1.2	12.4	12.6
3 INDF	4,825	-	(1.0)	42.4	1.1	21.2	5,849	7,000	4,875	13.1	11.7	2.4	2.1	17.6	18.2	9.6	11.1	2.7	2.9	1.4	1.1	13.5	11.6
4 KLBF	3,425	(2.8)	5.4	34.8	1.1	3.9	3,558	4,000	3,000	21.3	18.1	5.4	4.6	23.9	25.1	18.0	17.8	1.8	2.1	1.2	1.0	22.4	18.3
5 UNVR	17,800	(0.6)	7.9	135.8	0.7	(8.4)	16,301	20,300	13,600	33.8	30.0	28.8	25.0	83.7	85.2	17.9	12.6	2.4	2.8	1.9	2.4	34.4	29.4
6 GGRM	63,350	0.1	58.4	121.9	0.9	3.7	65,695	77,800	58,000	24.0	20.7	5.0	4.4	19.6	20.8	22.1	15.6	1.6	2.2	1.1	1.3	25.5	21.0
7 CPIN	2,350	(1.1)	27.7	38.6	1.5	12.2	2,637	3,200	2,000	16.8	14.6	6.4	5.0	49.7	38.3	0.4	19.3	2.3	2.6	47.0	0.8	12.9	13.2
Consumer		(0.5)	23.7	412.3	0.9	3.8		12.5 % to JCI Index		24.6	21.4	12.6	10.9	44.0	43.5	15.7	15.4	2.1	2.5	1.6	1.4	28.6	25.0
Regional Consumer		(1.1)	15.9	1,383.0	0.7	9.2		41.9 % to JCI Index		29.2	23.0	11.5	9.4	38.5	37.3	19.9	26.5	2.1	2.6	1.5	0.9	29.8	25.3
1 MAPI	5,350	-	100.0	8.9	1.1	9.6	5,863	6,700	4,650	27.9	21.7	5.1	4.2	13.7	18.2	58.1	28.9	0.4	0.6	0.5	0.7	37.1	23.2
2 ACES	3,875	2.0	31.4	6.6	0.5	14.1	4,420	4,700	4,500	27.0	21.5	5.6	4.7	17.3	20.8	34.9	24.9	1.3	0.7	0.8	0.9	32.6	22.5
3 RALS	580	(1.7)	(31.8)	4.1	0.8	43.8	834	920	700	10.3	8.7	1.5	1.4	13.3	14.9	16.6	13.3	4.5	5.4	0.6	0.7	11.6	9.6
Retailer		0.3	49.2	19.6	0.8	18.3		0.6 % to JCI Index		23.9	18.9	4.5	3.8	14.8	18.4	41.5	24.3	1.6	1.6	0.6	0.8	30.6	20.6
Regional Retailer		(1.3)	10.8	385.8	1.0	21.0		11.7 % to JCI Index		26.2	20.7	6.0	5.1	22.0	23.3	29.3	25.7	1.7	2.1	0.9	0.8	27.4	22.1
1 HEXA	8,600	0.6	20.3	7.2	0.9	17.4	10,100	11,300	9,000	13.4	10.6					18.9	2.5	3.3	-	0.6	-	-	-
2 UNTR	25,400	(0.2)	11.0	94.7	1.2	17.6	29,875	33,625	27,016	16.9	14.4	3.7	3.2	24.0	21.9	38.9	21.1	2.0	2.6	0.4	0.7	15.4	14.6
3 AKRA	3,000	(0.8)	73.4	11.5	1.0	8.7	3,261	3,600	2,800	23.9	15.9	3.1	2.8	13.2	12.8	73.9	33.3	11.4	2.0	0.3	0.5	23.2	21.8
4 ASII	72,650	(0.4)	33.2	294.1	1.1	6.4	77,302	87,250	52,000	17.1	15.0	4.9	4.1	29.1	28.7	19.1	13.5	2.5	2.8	0.9	1.1	16.8	14.4
5 GJTL	2,700	(1.8)	17.4	9.4	1.2	25.6	3,392	3,675	3,000	11.9	9.1	2.2	1.7	23.5	18.1	1.3	20.7	9.4	0.4	0.4	0.4	9.2	9.6
MT&S		(0.4)	28.7	417.0	1.1	9.6		12.6 % to JCI Index		17.0	14.7	4.4	3.8	26.9	26.0	24.4	16.0	2.6	2.7	0.7	0.9	16.5	14.5
Regional MT&S		(1.1)	(16.6)	797.8	1.1	27.8		24.2 % to JCI Index		12.2	10.3	3.1	2.5	34.0	26.9	12.0	17.2	1.6	1.9	1.0	0.6	9.1	9.2
1 SMCB	2,100	-	(6.7)	16.1	0.9	10.5	2,320	2,700	1,900	16.6	14.4	2.3	2.0	12.1	13.8	15.9	15.6	1.3	1.6	1.0	0.9	18.9	14.5
2 SMGR	9,700	-	2.6	57.5	0.9	10.1	10,684	11,700	8,600	14.7	12.6	4.1	3.4	30.3	27.6	7.1	16.2	3.0	3.4	2.1	0.8	13.4	12.4
3 INTP	15,500	(1.9)	(2.8)	57.1	1.3	16.5	18,058	20,000	15,800	15.9	13.7	3.6	3.1	24.7	22.8	10.8	16.5	1.8	2.1	1.5	0.8	14.7	13.4
Cement		(0.8)	(0.9)	130.7	1.1	13.0		4.0 % to JCI Index		15.5	13.3	3.7	3.1	25.6	23.8	9.8	16.2	2.3	2.6	1.6	0.8	14.3	13.0
Regional Cement		0.2	1.6	400.1	0.9	9.4		12.1 % to JCI Index		15.3	12.4	2.5	2.2	18.6	17.0	6.8	27.8	2.5	2.8	2.3	0.4	13.5	12.9
1 ISAT	5,400	(3.6)	-	29.3	0.8	10.4	5,964	7,900	4,500	25.1	17.9	1.6	1.5	3.6	6.3	76.5	40.4	1.7	2.6	0.3	0.4	43.6	24.0
2 EXCL	4,575	1.1	(13.7)	39.0	0.9	34.4																	

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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	340	-	(57.5)	1.6	1.3	64.7	560	710	450	6.2	4.9	1.2	1.1	16.1	19.1	32.4	26.0	5.0	6.9	0.2	0.2	7.4	5.6
2 WIKA	485	-	(28.7)	2.9	1.0	43.8	698	810	520	9.0	7.7	1.5	1.3	16.2	16.1	11.4	16.6	2.9	3.4	0.8	0.5	9.0	7.9
Construction			(39.1)	4.6	1.1	51.3	0.1 % to JCI Index			8.0	6.7	1.4	1.2	16.2	17.2	19.0	20.0	3.7	4.6	0.4	0.3	8.4	7.0
Regional Construction		(0.4)	(16.1)	51.6	1.3	21.7	1.6 % to JCI Index			14.3	13.2	1.4	1.3	9.4	10.9	1.0	9.7	2.4	2.6	14.9	1.4	14.6	11.6
1 JSMR	4,000	0.6	16.8	27.2	0.9	17.2	4,688	5,500	4,100	19.1	16.4	3.1	2.8	15.4	16.1	19.4	16.0	2.2	2.5	1.0	1.0	19.9	17.1
2 PGAS	3,200	0.8	(27.7)	77.6	1.1	16.4	3,725	4,960	2,200	11.9	11.6	4.6	3.9	44.9	38.2	3.9	2.4	4.6	4.7	3.1	4.9	10.1	10.2
Infrastructure		0.7	(16.1)	104.8	1.1	16.6	3.2 % to JCI Index			13.8	12.8	4.2	3.6	37.3	32.4	7.9	5.9	4.0	4.1	1.7	2.2	11.2	11.1
Regional Infrastructure		(0.4)	(23.1)	87.4	1.2	0.3	2.7 % to JCI Index			12.1	10.7	0.8	0.7	6.0	5.4	26.8	12.6	3.0	3.2	0.5	0.8	13.0	13.5
1 HRUM	7,250	(2.0)	(19.4)	19.6	1.3	38.4	10,035	13,500	8,000	12.1	8.4	6.5	4.6	38.0	53.7	99.3	45.0	3.6	5.2	0.1	0.2	17.1	8.6
2 PTBA	17,050	(0.6)	(25.7)	39.3	1.2	29.6	22,092	30,000	15,400	11.6	9.5	4.6	3.7	31.6	40.0	69.1	19.4	3.4	4.8	0.2	0.5	14.7	9.3
3 BORN	830	-	(38.1)	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	38,350	(2.2)	(24.4)	43.3	1.2	34.0	51,407	60,000	36,647	10.0	8.0	4.8	3.8	28.5	48.0	134.2	25.6	4.8	7.3	0.1	0.3	16.8	7.9
5 ADRO	1,990	(0.5)	(22.0)	63.7	1.3	27.0	2,528	3,100	1,650	13.5	9.8	2.9	2.4	11.9	21.2	110.0	38.3	1.8	2.7	0.1	0.3	24.1	11.3
6 BUMI	2,175	(1.1)	(28.1)	45.2	1.4	40.4	3,055	4,750	1,400	11.2	7.6	3.1	2.3	27.8	27.5	33.0	45.0	1.3	2.5	0.3	0.2	11.1	8.5
7 INDY	2,200	(1.1)	(53.4)	11.5	1.2	61.6	3,556	5,200	2,500	9.5	5.7	1.8	1.5	14.2	19.3	67.8	52.8	3.8	4.8	0.1	0.1	12.9	7.7
Coal		(1.1)	(26.5)	237.2	1.3	33.0	7.2 % to JCI Index			11.5	8.5	3.7	2.9	23.8	33.0	107.8	34.2	2.8	4.2	0.1	0.2	15.7	8.9
Regional Coal		(1.5)	(10.6)	2,398.8	1.2	26.9	72.7 % to JCI Index			12.0	10.2	2.6	2.2	21.5	21.2	26.2	16.4	2.5	2.9	0.5	0.6	12.3	10.4
1 BWPT	1,210	-	(6.2)	4.9	0.8	25.2	1,515	1,600	1,300	14.9	11.8	3.4	2.7	21.6	23.1	33.8	27.4	0.8	1.1	0.4	0.4	15.9	11.8
2 SGRO	3,025	0.8	(4.7)	5.7	1.0	23.4	3,733	4,500	2,900	9.3	9.6	2.2	1.9	21.2	23.9	36.4	(3.6)	2.9	3.3	0.3	(2.6)	10.5	8.1
3 AALI	22,050	(1.8)	(15.8)	34.7	1.0	5.4	23,235	28,400	17,600	13.1	13.0	4.1	3.6	28.0	31.0	29.7	1.1	3.9	4.3	0.4	11.7	14.5	11.6
4 UNSP	275	-	(29.5)	3.8	1.4	20.0	330	400	250	8.0	7.0	0.4	0.4	11.0	5.2	(32.5)	8.6	3.8	2.9	(0.2)	0.8	3.8	7.5
5 LSIP	2,300	2.2	(10.5)	15.7	1.1	22.6	2,819	3,340	2,225	9.8	9.9	2.7	2.3	22.6	27.7	53.3	(1.4)	2.7	3.4	0.2	(7.3)	12.0	8.4
CPO		(0.3)	(13.6)	64.8	1.0	13.5	2.0 % to JCI Index			11.8	11.5	3.3	2.9	24.6	27.5	32.7	2.5	3.3	3.7	0.4	4.6	13.5	10.5
Regional CPO		-	(6.7)	689.8	1.0	10.3	20.9 % to JCI Index			14.4	13.2	2.1	1.9	8.9	14.3	7.6	8.7	2.6	2.7	1.9	1.5	23.3	13.2
1 ANTM	1,660	-	(32.2)	15.8	1.0	20.2	1,995	2,800	1,600	8.2	9.3	1.5	1.4	17.6	18.2	15.9	(10.8)	4.6	4.5	0.5	(0.9)	8.4	7.5
2 TINS	1,720	-	(37.5)	8.7	1.2	29.4	2,225	2,800	1,900	8.3	7.7	1.8	1.6	22.5	22.2	23.8	9.9	5.7	6.1	0.3	0.8	8.2	7.4
3 INCO	3,150	(0.8)	(35.4)	31.3	1.2	25.2	3,944	6,700	3,025	8.1	8.4	1.9	1.7	26.3	23.1	(3.4)	(2.7)	7.2	6.9	(2.4)	(3.0)	7.1	7.4
Metal		(0.4)	(34.8)	55.8	1.2	24.4	1.7 % to JCI Index			8.1	8.5	1.8	1.6	23.3	21.6	6.3	(3.1)	6.2	6.1	1.3	(2.8)	7.5	7.4
Regional Metal		(2.2)	(21.4)	3,823.5	1.1	40.7	115.9 % to JCI Index			7.4	7.0	2.0	1.7	35.3	31.0	50.1	(0.1)	4.1	3.9	0.1	(58.7)	5.7	5.3