PT Trimegah Securities Tbk
TRIM Research

TRIM Stock Universe
(Based On Bloomberg Consensus)

	5/6/2011	Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Best TP Mean	Best TP Hi	Best TP Low	P/E (x) 2011	P/E (x) 2012	P/BV (x) 2011	P/BV (x) 2012	ROE (x) 2011	ROE (x) 2012	EPSg (x) 2011	EPSg (x) 2012	Div Y (%) 2011	Div Y (%) 2012	PEG 2011	PEG 2012	ROE adj 2011	ROE adj 2012
	JCI Index	3,816	0.0	3.0	3,241	1.00	11.0	4,237	5,077	3,317	15.1	12.5	3.1	2.7	20.6	21.6	20.6	20.7	2.2	2.7	0.7	0.6	6.6	8.0
	MXID Index	4,753	(0.2)	4.5	2,005	-	10.7	5,259	6,323	4,131	14.7	12.5	3.6	3.1	24.4	24.5	17.7	17.6	2.7	3.2	0.8	0.7	6.8	8.0
	LQ45 Index	681	(0.1)	2.9	2,252	-	12.8	768	906	592	14.7	12.4	3.3	2.8	22.3	22.8	17.6	18.5	2.6	3.1	0.8	0.7	6.8	8.1
	JAKISL Index	527	(0.1)	(1.1)	1,122	-	12.9	595	701	458	14.6	12.8	3.7	3.2	25.3	25.0	21.3	14.5	3.0	3.4	0.7	0.9	6.8	7.8
	TRIM Universe	-	(0.1)	4.5	2,415	1.10	11.4	2,689	3,213	2,099	15.9	13.4	3.9	3.3	24.6	24.8	38.8	19.4	3.0	3.6	0.4	0.7	6.3	7.4
1	SMCB	2,200	-	-2.2	16.9	1.03	10.4	2,429	3,170	1,870	16.9	14.6	2.3	1.7	13.8	11.8	18.4	42.5	0.5	1.4	0.9	0.3	5.9	6.9
2	INTP	17,050	2.7	6.9	62.8	1.18	10.4	18,823	22,300	15,350	16.8	14.4	3.4	2.9	20.3	19.9	15.1	36.1	2.3	3.4	1.1	0.4	5.9	6.9
3	SMGR	9,500	1.1	0.5	56.3	1.15	15.2	10,948	12,750	9,100	14.0	12.0	3.3	2.8	23.6	23.0	10.0	27.1	3.8	4.6	1.4	0.4	7.2	8.3
	Cement		**1.7**	**3.1**	**136.0**	**1.15**	**12.4**	**4.2**	**% of JCI Index**		**15.6**	**13.4**	**3.2**	**2.7**	**20.7**	**20.0**	**13.4**	**33.2**	**2.7**	**3.6**	**1.2**	**0.4**	**6.4**	**7.4**
	Regional Cement		**(2.2)**	**-3.4**	**841.2**	**0.81**	**5.1**				**13.7**	**7.8**	**2.3**	**1.3**	**17.1**	**17.2**	**20.9**	**12.2**	**0.0**	**0.0**	**0.7**	**0.6**	**7.3**	**12.8**
4	UNTR	24,350	0.2	2.3	81.0	1.23	4.7	25,489	30,000	21,100	16.9	14.1	3.3	2.9	19.7	20.4	25.0	21.0	2.6	3.1	0.7	0.7	5.9	7.1
5	AKRA	1,670	(0.6)	-3.5	6.4	1.06	11.5	1,861	2,400	1,200	15.3	13.0	1.7	0.0	11.1	0.0	32.5	21.3	2.1	2.5	0.5	0.6	6.5	0.0
6	HEXA	6,150	5.1	-14.0	5.2	0.97	40.2	8,625	9,500	8,000	10.7	8.3	3.8	2.8	35.3	33.8	29.1	26.1	2.7	3.4	0.4	0.3	9.4	12.0
7	DOID	1,240	(1.6)	-23.0	8.4	1.23	26.9	1,573	1,720	1,400	12.5	9.6	4.1	0.0	32.5	0.0	-528.9	31.0	0.0	0.0	0.0	0.3	8.0	0.0
8	ASII	56,250	(0.3)	3.1	227.7	1.11	11.3	62,622	79,000	50,200	14.4	12.6	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	2,325	(1.1)	1.1	8.1	0.98	16.7	2,713	3,000	2,390	10.5	8.2	1.6	1.2	14.8	15.1	-7.3	27.7	0.5	0.6	-1.4	0.3	9.5	12.1
	MT&S		**(0.1)**	**1.8**	**336.8**	**1.13**	**10.7**	**10.4**	**% of JCI Index**		**14.8**	**12.8**	**3.2**	**2.7**	**21.9**	**21.0**	**-0.3**	**15.9**	**3.0**	**3.4**	**-51.1**	**0.8**	**6.7**	**7.8**
	Regional MT&S		**(0.6)**	**-6.0**	**896.2**	**0.86**	**17.0**				**14.1**	**4.5**	**1.2**	**0.9**	**8.8**	**20.2**	**24.5**	**8.9**	**0.0**	**0.0**	**0.6**	**0.5**	**7.1**	**22.3**
10	INDF	5,600	0.9	14.9	49.2	0.93	7.9	6,043	6,750	5,199	14.9	13.3	2.6	2.1	17.5	16.1	12.2	12.6	2.7	2.9	1.2	1.1	6.7	7.5
11	KLBF	3,575	1.4	10.0	36.3	1.25	-3.6	3,448	3,900	3,100	22.8	19.4	4.6	3.8	20.0	19.6	17.5	17.7	1.4	2.0	1.3	1.1	4.4	5.2
12	UNVR	15,000	-	-9.1	114.5	0.96	-7.5	13,876	17,000	11,800	28.9	25.9	21.3	18.9	73.8	72.9	16.6	13.5	3.2	3.7	1.7	1.9	3.5	3.9
13	GGRM	40,950	0.1	2.4	78.8	1.25	24.7	51,083	55,000	43,000	15.4	13.2	2.8	2.4	18.3	18.5	18.2	15.4	2.9	3.7	0.8	0.9	6.5	7.6
14	ICBP	5,200	(1.0)	11.2	30.3	0.79	12.0	5,823	6,700	4,637	16.4	14.8	2.7	2.4	16.2	16.3	8.4	10.5	2.4	2.7	2.0	1.4	6.1	6.7
15	MYOR	11,650	(0.9)	8.4	8.9	0.81	-3.0	11,300	13,500	8,500	15.7	12.0	4.2	2.3	26.4	19.0	12.4	30.8	1.7	2.5	1.3	0.4	6.4	8.3
	Consumer		**0.2**	**2.1**	**318.0**	**1.04**	**5.3**	**9.8**	**% of JCI Index**		**21.1**	**18.6**	**9.7**	**8.5**	**45.8**	**45.4**	**15.5**	**14.5**	**2.7**	**3.2**	**1.4**	**1.3**	**4.7**	**5.4**
	Regional Consumers		**(1.1)**	**-5.4**	**1,406.3**	**0.68**	**5.0**				**34.3**	**29.1**	**11.8**	**9.7**	**34.3**	**33.4**	**16.3**	**10.4**	**0.0**	**0.0**	**2.1**	**2.8**	**2.9**	**3.4**
16	ACES	2,650	-	-10.2	4.5	0.44	13.1	2,998	3,500	2,640	20.7	16.8	3.1	2.6	15.1	15.6	23.6	23.1	0.8	1.0	0.9	0.7	4.8	5.9
17	RALS	720	(1.4)	-15.3	5.1	0.83	30.2	938	1,100	600	11.3	9.7	1.6	0.0	14.1	0.0	27.4	16.6	4.8	5.3	0.4	0.6	8.9	0.0
18	MAPI	3,475	7.8	29.9	5.8	1.31	2.6	3,565	3,875	3,144	19.6	15.3	2.8	2.3	14.3	15.0	47.0	29.6	0.9	1.1	0.4	0.5	5.1	6.5
	Retailers		**2.4**	**3.1**	**15.4**	**0.90**	**14.9**	**0.5**	**% of JCI Index**		**17.1**	**13.9**	**2.5**	**1.6**	**14.5**	**11.7**	**33.6**	**23.4**	**2.1**	**2.5**	**0.5**	**0.6**	**5.8**	**7.2**
	Regional Retailers		**(0.1)**	**-4.0**	**250.3**	**1.10**	**19.1**				**16.4**	**13.3**	**3.2**	**2.7**	**19.5**	**19.9**	**22.8**	**20.9**	**0.0**	**0.0**	**0.7**	**0.6**	**6.1**	**7.5**
19	BDMN	6,100	(1.6)	7.0	51.4	0.76	10.1	6,718	8,400	4,650	14.4	12.0	2.3	2.0	15.6	16.5	23.6	20.8	3.6	4.3	0.6	0.6	6.9	8.3
20	BBTN	1,660	1.8	1.2	14.6	1.36	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	BBCA	7,150	(2.7)	11.7	176.3	1.19	4.9	7,500	8,700	6,400	18.3	15.6	3.7	3.3	20.4	20.9	13.3	17.3	2.7	3.1	1.4	0.9	5.5	6.4
22	BBNI	3,875	(1.9)	0.0	72.3	1.20	19.3	4,623	5,700	3,165	13.6	11.1	1.8	1.5	13.0	13.8	29.4	23.4	3.0	3.8	0.5	0.5	7.4	9.0
23	BMRI	7,200	-	12.6	168.0	1.30	12.9	8,126	9,300	5,765	14.4	12.2	2.4	2.0	17.0	16.8	26.4	17.5	2.9	3.4	0.5	0.7	7.0	8.2
24	BBRI	6,300	(1.6)	20.0	155.4	1.30	13.6	7,155	8,330	4,800	12.1	10.2	2.6	2.1	21.7	20.7	12.8	18.4	2.6	3.1	0.9	0.6	8.3	9.8
25	BTPN	2,950	5.4	11.7	16.7	0.69	8.5	3,200	3,500	2,500	14.0	11.2	2.6	2.1	18.3	18.8	35.3	32.1	0.0	0.0	0.4	0.3	7.1	8.9
	Banks		**(1.3)**	**12.0**	**654.6**	**1.20**	**11.4**	**20.2**	**% of JCI Index**		**14.8**	**12.4**	**2.7**	**2.3**	**18.5**	**18.6**	**19.8**	**19.1**	**2.8**	**3.2**	**0.7**	**0.7**	**6.8**	**8.0**
	Regional Banks		**(0.5)**	**-3.4**	**91,783.2**	**0.88**	**25.4**				**7.6**	**6.2**	**0.9**	**0.7**	**11.5**	**11.1**	**3.5**	**9.6**	**3.1**	**3.6**	**2.2**	**0.6**	**13.1**	**16.1**
26	JSMR	3,425	0.7	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	19.3	17.8	3.0	2.8	0.8	0.8	6.1	7.2
27	PGAS	4,250	2.4	-4.0	103.0	1.00	11.9	4,754	5,600	3,700	14.0	12.5	4.6	4.0	33.1	32.1	16.5	11.1	4.2	4.9	0.8	1.1	7.2	8.0
	Infra		**2.1**	**-3.2**	**126.3**	**0.99**	**13.8**	**3.9**	**% of JCI Index**		**14.4**	**12.8**	**4.2**	**3.7**	29.2	28.7	**17.0**	**12.3**	**4.0**	**4.5**	**0.8**	**1.0**	**6.9**	**7.8**
	Regional Infras		**0.7**	**-13.7**	**5,613.3**	**0.79**	**32.5**				**10.3**	**8.1**	**0.7**	**0.7**	**6.6**	**8.1**	**16.7**	**10.6**	**0.0**	**0.0**	**0.6**	**0.8**	**9.7**	**12.3**
28	PTPP	700	-	-12.5	3.4	0.91	-7.1	650	650	650	12.2	9.2	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		**-**	**-4.0**	**7.6**	**1.00**	**6.1**	**0.2**	**% of JCI Index**		**12.4**	**10.1**	**1.0**	**0.9**	8.3	8.9	**25.8**	**23.3**	**2.5**	**2.9**	**0.5**	**0.4**	**8.0**	**9.9**
	Regional Construction		**(0.2)**	**-24.5**	**94.7**	**1.00**	**27.2**				**8.2**	**4.2**	**1.1**	**0.5**	**13.1**	**13.0**	**21.6**	**3.5**	**0.0**	**0.0**	**0.4**	**1.2**	**12.2**	**23.7**

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		Price	% Change	YTD	M.Cap (Rptr)	Beta	% Upside	Best TP Mean	Best TP Hi	Best TP Low	P/E (x) 2011	P/E (x) 2012	P/BV (x) 2011	P/BV (x) 2012	ROE (x) 2011	ROE (x) 2012	EPSg (x) 2011	EPSg (x) 2012	Div Y (%) 2011	Div Y (%) 2012	PEG 2011	PEG 2012	ROE adj 2011	ROE adj 2012
30	PTBA	22,100	(1.1)	-3.7	50.9	1.15	18.9	26,286	37,400	18,600	14.0	11.8	4.5	3.8	32.5	32.0	81.6	18.4	3.9	4.7	0.2	0.6	7.2	8.5
31	HRUM	9,450	(0.5)	5.0	25.5	1.03	16.1	10,976	12,000	9,100	14.3	9.7	4.7	3.5	33.0	35.8	112.9	48.2	3.7	4.3	0.1	0.2	7.0	10.4
32	INDY	4,175	3.7	-11.6	21.7	1.25	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	47,700	1.4	-6.0	53.9	1.19	16.7	55,664	69,000	43,100	12.9	10.5	4.6	3.9	35.9	37.2	125.7	27.7	5.2	6.0	0.1	0.4	7.7	9.6
34	ADRO	2,325	3.3	-8.8	74.4	1.14	16.5	2,708	4,000	1,900	11.7	8.5	2.8	2.4	23.8	28.1	113.1	40.2	2.2	3.0	0.1	0.2	8.5	11.7
35	BUMI	3,625	1.4	19.8	75.3	1.28	5.4	3,819	4,750	2,400	17.6	13.0	3.2	2.3	18.1	18.0	48.1	42.6	1.9	2.1	0.4	0.3	5.7	7.7
36	BORN	1,710	0.6	27.6	30.3	1.18	17.8	2,014	2,250	2,000	14.1	10.9	2.8	2.2	19.7	20.5	514.9	29.8	2.3	2.9	0.0	0.4	7.1	9.2
	Coal		**1.4**	**3.1**	**332.0**	**1.18**	**14.9**	**10.2**	**% of JCI Index**		**14.0**	**10.7**	**3.6**	**2.9**	25.6	27.0	**133.5**	**34.4**	**3.1**	**3.6**	**0.1**	**0.3**	**7.2**	**9.3**
	Regional Coals		**(1.1)**	**5.5**	**896.8**	**1.15**	**18.9**				**10.7**	**9.7**	**2.5**	**1.9**	**23.2**	**19.0**	**324.6**	**6.9**	**2.7**	**2.8**	**0.0**	**1.4**	**9.3**	**10.3**
37	CTRA	375	(1.3)	7.1	5.7	1.16	34.7	505	550	350	21.5	15.4	1.0	1.0	4.6	6.2	5.4	39.2	0.4	0.0	4.0	0.4	4.6	6.5
38	SMRA	1,200	(0.8)	10.1	8.2	0.91	9.4	1,313	1,450	1,090	24.9	18.8	3.0	2.5	11.9	13.3	39.7	32.8	1.0	1.1	0.6	0.6	4.0	5.3
39	BSDE	920	2.2	2.2	16.1	0.97	21.6	1,119	1,300	1,000	23.0	17.4	2.3	1.9	9.8	10.7	69.3	31.6	0.9	1.3	0.3	0.6	4.3	5.8
40	ELTY	150	3.4	-4.5	6.0	0.88	34.8	202	320	150	34.4	31.2	0.7	0.7	2.1	2.3	-8.9	40.6	0.2	0.0	-3.9	0.8	2.9	3.2
41	LPKR	780	1.3	14.7	16.9	1.23	2.5	799	961	761	27.8	22.9	1.9	1.8	6.9	7.6	16.4	20.5	1.1	1.4	1.7	1.1	3.6	4.4
	Property		**1.2**	**7.2**	**52.9**	**1.05**	**16.5**	**1.6**	**% of JCI Index**		**26.0**	**20.7**	**1.9**	**1.7**	**7.5**	**8.2**	**32.1**	**30.1**	**0.9**	**1.0**	**0.8**	**0.7**	**3.8**	**4.8**
	Regional Properties		**(1.0)**	**-10.8**	**4,282.8**	**1.08**	**19.5**				**14.4**	**12.7**	**1.1**	**1.0**	**7.3**	**7.6**	**16.7**	**11.7**	**0.0**	**0.0**	**0.9**	**1.1**	**7.0**	**7.9**
42	SGRO	3,525	2.2	11.0	6.7	1.13	11.4	3,927	4,500	3,275	12.6	12.1	2.3	2.1	18.3	17.1	15.6	3.8	2.4	2.4	0.8	3.2	7.9	8.2
43	BWPT	1,200	-	-7.0	4.8	1.27	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	1.3	0.0	0.0	6.5	0.0
44	LSIP	2,475	-	-3.7	16.9	1.10	16.8	2,891	3,200	2,400	12.2	11.6	2.6	2.2	21.3	18.9	33.3	5.2	2.6	2.5	0.4	2.2	8.2	8.6
45	AALI	23,650	(0.6)	-9.7	37.2	1.12	13.0	26,727	32,300	20,000	13.9	13.4	3.7	3.3	27.0	24.7	31.8	4.1	4.0	4.2	0.4	3.3	7.2	7.5
46	UNSP	415	2.5	6.4	5.6	0.98	-16.3	348	400	325	11.9	10.2	0.6	0.0	5.1	0.0	-41.0	9.1	1.5	0.0	-0.3	1.1	8.4	0.0
	CPO		**0.1**	**-4.9**	**71.3**	**1.12**	**12.1**	**2.2**	**% of JCI Index**		**13.3**	**12.5**	**3.0**	**2.4**	**22.7**	**19.5**	**22.8**	**4.4**	**3.1**	**3.1**	**0.6**	**2.8**	**7.5**	**8.0**
	Regional CPOs		**(0.0)**	**-9.8**	**138.2**	**1.09**	**15.4**				**14.4**	**13.6**	**2.5**	**2.3**	**17.4**	**16.7**	**5.2**	**6.6**	**0.0**	**0.0**	**2.8**	**2.1**	**6.9**	**7.3**
47	BISI	1,560	(1.9)	-16.6	4.7	1.12	-8.3	1,430	1,430	1,430	18.4	12.0	2.7	0.0	14.7	0.0	78.4	52.0	1.1	0.0	0.2	0.2	5.4	0.0
48	CPIN	1,850	(0.5)	0.5	30.4	1.05	11.6	2,065	2,346	1,600	15.6	13.3	4.5	4.4	28.8	32.8	-7.5	14.8	2.9	4.9	-2.1	0.9	6.4	7.5
	Agri		**(0.7)**	**-1.7**	**35.1**	**1.06**	**9.0**	**1.1**	**% of JCI Index**		**16.0**	**13.1**	**4.3**	**3.8**	**26.6**	**28.8**	**3.9**	**19.7**	**2.7**	**4.2**	**4.1**	**0.7**	**6.3**	**7.6**
	Regional Agri		**0.2**	**1.0**	**63.4**	**1.03**	**17.3**				**16.8**	**14.9**	**3.2**	**3.1**	**19.3**	**20.7**	**14.9**	**13.6**	**0.0**	**0.0**	**1.1**	**1.1**	**6.0**	**6.7**
49	ANTM	2,225	-	-9.2	21.2	1.20	20.2	2,674	3,000	2,000	11.2	10.9	1.8	1.6	16.0	14.7	15.3	0.7	3.8	4.5	0.7	15.8	8.9	9.2
50	INCO	4,875	(0.5)	0.0	48.4	0.97	11.0	5,413	6,700	4,200	12.6	11.7	2.6	2.5	20.6	21.1	-2.4	7.5	4.9	5.1	-5.3	1.6	8.0	8.6
51	TINS	2,800	(0.9)	1.8	14.1	1.17	15.8	3,242	3,600	2,700	9.8	8.8	2.3	2.2	23.2	24.8	51.7	12.0	5.7	5.1	0.2	0.7	10.2	11.4
	Metal		**(0.4)**	**-2.0**	**83.8**	**1.06**	**14.2**	**2.6**	**% of JCI Index**		**11.7**	**11.0**	**2.3**	**2.2**	**19.9**	**20.0**	**11.2**	**6.5**	**4.8**	**5.0**	**1.0**	**1.7**	**8.5**	**9.1**
	Regional Metals		**0.4**	**3.9**	**131.5**	**0.83**	**25.3**				**22.2**	**-7.4**	**2.6**	**2.9**	**11.7**	**-39.4**	**6.5**	**-44.2**	**0.0**	**0.0**	**3.4**	**0.2**	**4.5**	**-13.5**
52	ISAT	5,400	-	0.0	29.3	0.93	15.2	6,222	7,900	4,500	23.2	16.2	1.5	1.4	6.4	8.6	94.1	44.1	2.6	4.0	0.2	0.4	4.3	6.2
53	BTEL	385	1.3	63.8	11.0	0.55	-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	7,500	(2.0)	-5.7	151.2	0.85	13.3	8,500	9,750	6,456	12.0	11.1	2.6	2.3	21.5	21.1	7.3	8.1	5.0	5.7	1.6	1.4	8.3	9.0
55	EXCL	6,300	(0.8)	18.9	53.7	0.76	12.2	7,070	7,750	5,500	13.9	11.8	3.0	2.6	21.4	22.0	55.3	0.3	2.9	4.0	0.3	40.6	7.2	8.4
	Telcos		**(1.3)**	**3.5**	**245.2**	**0.83**	**11.5**	**7.6**	**% of JCI Index**		**17.0**	**14.0**	**2.5**	**2.2**	**14.8**	**15.6**	**91.8**	**12.7**	**4.0**	**4.9**	**0.2**	**1.1**	**5.9**	**7.1**
	Regional Telcos		**(1.7)**	**-6.6**	**178,308.7**	**0.83**	**15.5**				**10.6**	**9.5**	**2.3**	**2.1**	**21.9**	**22.0**	**7.6**	**9.7**	**0.0**	**0.0**	**1.4**	**1.0**	**9.5**	**10.6**