

PT Trimegah Securities Tbk
TRIM Research

Trimegah Stock Universe (Based on Bloomberg Consensus)

9/26/2011	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		
JCI Index	3,426	1.7	(7.5)	2,949.9	0.7	48.6	5,092.0	5,526.7	3,629.1	13.4	11.1	2.8	2.4	29.0	28.6	25.7	20.1	2.5	3.0	0.5	0.6	9.5	8.3
MXID Index	4,147	3.0	(8.8)	1,818.4	0.7	34.7	5,585.7	6,689.2	4,392.4	12.8	10.9	3.1	2.7	29.4	28.8	59.9	17.6	3.1	3.7	0.2	0.6	10.6	9.2
LQ45 Index	593	2.5	(10.4)	2,058.6	0.7	54.9	918.2	956.1	627.8	12.8	10.8	2.9	2.5	30.2	29.7	24.9	18.4	3.0	3.6	0.5	0.6	9.7	8.4
JAKISL Index	468	1.5	(12.1)	1,141.3	0.7	33.3	624.1	755.3	496.0	13.2	11.3	3.2	2.8	34.7	34.0	41.7	17.3	3.4	3.9	0.3	0.7	9.3	8.2
TRIM Universe	-	2.5	(5.5)	2,121.3	1.1	35.1	2,865.2	3,421.7	2,246.8	14.5	12.3	4.4	3.7	27.7	27.7	30.2	18.3	3.0	3.6	0.5	0.7	15.9	13.5
1 BBTN	1,130	6.6	(31.1)	10.0	1.3	72.9	1,954	2,800	1,450	9.4	7.5	1.4	1.2	14.2	14.8	15.6	22.9	2.9	3.7	0.6	0.3	9.8	8.3
2 BDMN	4,775	4.4	(13.7)	45.8	0.9	21.2	5,789	7,525	3,700	12.6	10.5	1.9	1.7	15.6	15.2	16.4	22.2	3.2	3.8	0.8	0.5	12.3	11.3
3 BJBR	870	1.2	(40.0)	8.4	1.2	63.8	1,425	1,650	1,190	7.9	6.5	1.5	1.4	22.3	19.4	20.1	21.7	6.8	7.7	0.4	0.3	6.9	7.0
4 BBKA	7,500	5.6	17.2	184.9	0.9	11.8	8,385	10,100	6,700	19.0	16.1	4.6	3.9	24.9	24.3	13.6	17.6	2.0	2.3	1.4	0.9	18.5	16.1
5 BBNI	3,425	3.8	(11.6)	63.9	1.3	41.7	4,853	5,850	3,800	11.8	9.7	1.7	1.6	14.2	14.7	31.7	22.4	2.3	3.0	0.4	0.4	12.3	10.5
6 BBRI	5,600	5.7	6.7	138.1	1.3	42.4	7,974	9,100	5,900	10.4	8.8	2.9	2.3	32.2	27.8	15.6	19.0	2.2	2.8	0.7	0.5	9.0	8.4
7 BMRI	5,600	5.7	(12.4)	130.7	1.3	53.1	8,572	9,400	6,686	10.8	9.3	2.1	1.8	22.2	19.8	26.1	16.8	3.0	3.6	0.4	0.6	9.6	9.3
8 BBKP	540	-	(13.7)	4.3	1.1	104.9	1,107	1,320	950	6.5	5.5	1.1	1.0	17.3	16.5	32.6	20.5	5.3	6.6	0.2	0.3	6.2	5.9
9 BTPN	3,350	1.5	26.9	19.0	0.9	29.0	4,320	4,600	4,200	15.1	11.8	3.5	2.7	19.8	23.0	45.5	31.9	-	-	0.3	0.4	17.5	11.7
Banks		5.1	1.5	605.0	1.2	34.5		20.5 % to JCI Index		13.5	11.4	3.0	2.6	23.7	22.1	20.1	19.2	2.4	2.9	0.7	0.6	12.7	11.5
Regional Banks		(0.6)	(7.5)	5,450.5	0.9	33.8		184.8 % to JCI Index		8.2	7.0	1.5	1.3	17.8	19.2	21.8	18.7	4.2	4.9	0.4	0.4	8.7	7.0
1 SMRA	1,080	-	(0.9)	7.4	1.0	35.7	1,466	1,700	1,180	23.9	18.5	3.1	2.7	11.2	12.8	32.9	27.5	0.8	1.0	0.7	0.7	27.4	21.2
2 BSDE	800	(2.4)	(11.1)	14.0	1.0	64.9	1,319	1,500	1,170	19.1	14.5	2.0	1.8	6.4	10.4	87.2	31.3	0.8	1.1	0.2	0.5	30.8	17.1
3 ASRI	365	(1.4)	23.7	6.5	1.2	40.3	512	550	480	12.5	9.5	2.5	2.1	13.2	19.7	81.6	30.6	1.7	2.5	0.2	0.3	18.6	10.4
4 ELTY	122	(0.8)	(22.3)	4.9	1.1	45.9	178	186	163	58.2	39.4	0.6	0.6	2.8	1.1	(49.8)	14.5	-	-	(1.2)	2.7	21.6	54.6
5 LPKR	660	-	(2.9)	15.2	1.0	26.1	832	1,000	730	24.4	20.7	1.7	1.6	8.5	7.0	15.6	18.6	1.0	1.2	1.6	1.1	20.1	22.9
6 CTRA	490	(1.0)	40.0	7.4	1.1	36.9	671	680	495	26.5	20.3	1.4	1.3	5.3	5.3	12.3	31.3	0.4	0.4	2.2	0.6	26.6	24.8
Property		(1.0)	2.5	55.5	1.0	42.0		1.9 % to JCI Index		24.8	19.1	1.9	1.7	8.0	9.4	37.6	25.8	0.8	1.1	0.7	0.7	24.0	18.4
Regional Property		(0.2)	(22.2)	768.3	1.1	58.1		26.0 % to JCI Index		10.9	9.2	1.2	1.1	14.0	12.6	16.0	19.0	2.4	2.6	0.7	0.5	8.5	8.4
1 MYOR	13,200	(2.6)	22.8	10.1	0.8	21.0	15,975	17,500	12,000	22.5	15.6	4.3	3.5	24.3	19.2	(7.3)	44.6	1.0	1.1	(3.1)	0.3	17.8	18.4
2 ICBP	4,650	(6.1)	(0.5)	27.1	0.7	36.4	6,341	7,300	5,000	14.0	12.7	2.6	2.3	22.5	18.9	13.3	10.6	2.4	2.7	1.1	1.2	11.8	12.3
3 INDF	4,600	5.7	(5.6)	40.4	1.1	38.2	6,357	8,000	5,100	12.2	11.0	2.2	2.0	17.6	18.1	13.0	11.5	2.8	3.1	0.9	1.0	12.6	10.8
4 KLBF	2,900	2.7	(10.8)	29.5	1.3	21.0	3,509	4,075	3,000	18.1	15.4	4.5	3.8	23.9	24.9	18.4	17.6	2.1	2.3	1.0	0.9	18.9	15.3
5 UNVR	15,350	2.3	(7.0)	117.1	0.9	(3.7)	14,779	19,000	12,392	29.6	26.4	25.2	21.9	83.7	85.0	16.2	12.4	2.9	3.2	1.8	2.1	30.1	25.8
6 GGRM	50,000	(0.6)	25.0	96.2	0.9	19.9	59,952	67,800	48,000	19.3	16.7	4.0	3.5	19.6	20.5	20.0	16.1	2.0	2.7	1.0	1.0	20.2	16.9
7 CPIN	2,200	-	19.6	36.1	1.3	20.6	2,653	3,500	1,750	15.7	13.5	6.1	4.8	49.7	39.3	4.3	16.3	2.3	2.8	3.6	0.8	12.4	12.2
Consumer		0.9	5.5	356.5	1.0	15.7		12.1 % to JCI Index		21.1	18.4	10.9	9.4	44.2	43.5	14.9	14.9	2.4	2.9	1.4	1.2	24.7	21.7
Regional Consumer		(1.9)	6.3	1,282.5	0.7	20.2		43.5 % to JCI Index		26.5	21.2	10.7	8.8	38.6	37.3	21.1	24.8	2.1	2.6	1.3	0.9	27.6	23.6
1 MAPI	4,175	1.2	56.1	6.9	1.2	23.3	5,148	5,800	3,720	21.9	17.0	4.0	3.3	13.7	18.1	56.0	29.7	0.5	0.8	0.4	0.6	29.0	18.3
2 ACES	3,250	-	10.2	5.6	0.4	19.5	3,883	4,100	3,600	24.1	19.5	4.7	4.0	17.3	19.6	29.8	23.9	1.5	0.9	0.8	0.8	27.4	20.4
3 RALS	710	(4.1)	(16.5)	5.0	0.8	31.5	934	1,100	760	12.4	10.8	1.8	1.7	13.3	14.5	14.3	14.6	3.9	4.5	0.9	0.7	13.5	11.5
Retailer		(0.7)	20.7	17.5	0.8	24.5		0.6 % to JCI Index		19.9	16.0	3.6	3.1	14.7	17.5	35.7	23.5	1.8	1.9	0.6	0.7	24.4	17.4
Regional Retailer		1.5	5.4	372.4	0.9	28.5		12.6 % to JCI Index		24.9	19.9	5.7	4.9	21.8	23.3	31.6	24.6	1.8	2.2	0.8	0.8	26.1	20.9
1 HEXA	7,200	(4.0)	0.7	6.0	0.9	33.3	9,600	10,900	8,800	11.8	9.1						20.6	3.0	3.9	-	0.4	-	-
2 UNTR	19,750	(1.5)	(13.7)	73.7	1.1	45.5	28,738	37,500	24,500	13.8	11.6	2.9	2.5	24.0	21.4	32.6	21.0	2.6	3.3	0.4	0.6	12.3	11.9
3 AKRA	2,450	2.1	41.6	9.4	0.9	24.7	3,056	3,400	2,000	20.2	14.3	2.5	2.3	13.2	12.4	54.7	35.6	13.7	2.1	0.4	0.4	19.0	18.9
4 ASII	58,850	1.5	7.9	238.2	1.2	31.6	77,441	86,500	60,000	14.2	12.4	4.0	3.4	29.1	28.2	17.0	13.8	3.1	3.5	0.8	0.9	13.7	12.0
5 GJTL	2,350	(3.1)	2.2	8.2	1.1	45.0	3,408	3,725	3,000	9.6	8.0	1.9	1.5	23.5	19.4	2.8	19.5	0.4	0.5	3.4	0.4	7.9	7.8
MT&S		0.6	3.8	335.5	1.2	34.8		11.4 % to JCI Index		14.1	12.1	3.6	3.1	26.9	25.5	20.8	16.3	3.2	3.3	0.7	0.7	13.4	12.0
Regional MT&S		(1.8)	(9.9)	870.2	1.1	30.0		29.5 % to JCI Index		12.6	10.7	3.3	2.7	32.8	27.1	18.3	18.3	1.5	1.8	0.7	0.6	10.2	9.9
1 SMCB	1,750	(0.6)	(22.2)	13.4	1.0	39.6	2,442	2,750	2,075	14.2	11.8	1.9	1.6	12.1	13.1	12.8	20.3	1.4	1.6	1.1	0.6	15.4	12.4
2 SMGR	8,150	5.8	(13.8)	48.3	0.8	35.1	11,007	12,750	8,60														

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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
1 PTPP	320	(7.2)	(60.0)	1.5	1.2	169.8	863	1,200	610	5.8	4.6	1.1	1.0	16.1	19.1	32.4	26.0	5.3	7.3	0.2	0.2	6.9	5.2
2 WIKA	480	-	(29.4)	2.9	0.9	66.7	800	830	740	8.6	7.3	1.4	1.3	16.2	16.7	2.6	34.0	3.0	3.6	3.2	0.2	8.8	7.5
Construction		(2.5)	(40.1)	4.4	1.0	102.7	0.2 % to JCI Index			7.6	6.3	1.3	1.2	16.2	17.6	13.0	31.2	3.8	4.9	0.6	0.2	8.2	6.6
Regional Construction		(2.7)	(25.3)	47.6	1.1	42.2	1.6 % to JCI Index			11.7	10.8	1.2	1.1	10.6	11.6	0.3	6.8	2.7	2.9	35.7	1.6	11.4	9.5
1 JSMR	3,600	0.7	5.1	24.5	0.8	26.7	4,562	5,000	4,100	17.0	14.6	2.8	2.5	15.4	16.4	19.9	15.6	2.5	2.9	0.9	0.9	18.1	15.1
2 PGAS	2,350	6.8	(46.9)	57.0	1.2	74.3	4,095	4,960	2,200	8.3	7.9	3.3	2.8	44.9	39.4	8.4	4.4	6.6	7.0	1.0	1.8	7.3	7.0
Infrastructure		5.0	(31.3)	81.4	1.1	60.0	2.8 % to JCI Index			10.9	9.9	3.1	2.7	36.1	32.5	11.8	7.8	5.4	5.8	0.9	1.3	8.7	8.3
Regional Infrastructure		(0.4)	(24.9)	87.9	1.1	13.5	3.0 % to JCI Index			11.4	10.3	0.6	0.6	6.0	4.9	29.1	9.9	2.9	3.0	0.4	1.0	10.2	11.5
1 HRUM	7,050	2.2	(21.7)	19.0	1.3	60.8	11,338	14,800	9,600	11.0	7.4	6.0	4.0	38.0	54.3	112.1	49.9	3.4	5.1	0.1	0.1	15.8	7.4
2 PTBA	15,750	1.0	(31.4)	36.3	1.0	66.1	26,167	37,400	20,900	10.3	8.3	4.2	3.3	31.6	40.8	76.0	19.7	3.9	5.4	0.1	0.4	13.3	8.1
3 BORN	940	(3.1)	(29.9)	16.6	1.3	80.0	1,692	1,800	1,350	9.0	6.7	2.0	1.6	16.4	21.9	427.5	34.3	1.4	3.6	0.0	0.2	12.0	7.3
4 ITMG	40,650	4.9	(19.9)	45.9	1.1	38.2	56,174	67,500	45,200	10.8	8.0	5.0	3.8	28.5	46.0	127.0	35.2	4.2	6.6	0.1	0.2	17.5	8.3
5 ADRO	1,650	(3.5)	(35.3)	52.8	1.2	62.4	2,680	3,850	2,000	10.6	7.6	2.3	1.9	11.9	21.8	118.9	42.7	2.2	3.8	0.1	0.2	19.5	8.8
6 BUMI	2,175	(3.3)	(28.1)	45.2	1.2	66.2	3,614	4,750	2,450	11.6	8.0	3.0	2.3	27.8	25.6	55.1	43.6	1.7	2.9	0.2	0.2	10.7	9.0
7 INDY	2,475	(3.9)	(47.6)	12.9	1.1	70.9	4,229	5,200	3,500	8.3	5.7	1.9	1.6	14.2	23.2	99.1	45.0	3.8	6.2	0.1	0.1	13.7	6.8
Coal		(0.6)	(29.3)	228.7	1.2	60.5	7.8 % to JCI Index			10.6	7.7	3.5	2.7	24.1	33.2	121.9	37.9	2.9	4.7	0.1	0.2	14.7	8.2
Regional Coal		(1.3)	(9.7)	2,450.6	1.1	39.5	83.1 % to JCI Index			12.3	10.4	2.9	2.4	22.3	22.3	30.2	18.5	2.6	3.0	0.4	0.6	13.2	10.8
1 BWPT	1,090	(2.7)	(15.5)	4.4	0.7	37.8	1,502	2,025	1,300	13.0	10.5	3.5	2.7	21.6	26.6	23.9	25.1	1.0	1.2	0.5	0.4	16.0	10.1
2 SGRO	2,850	(2.6)	(10.2)	5.4	1.0	40.1	3,994	4,500	3,525	8.7	8.8	2.1	1.8	21.2	24.0	36.3	(0.5)	3.2	3.6	0.2	(17.9)	9.9	7.6
3 AALI	20,750	(1.0)	(20.8)	32.7	0.8	18.7	24,639	29,700	17,650	12.2	12.1	3.8	3.3	28.0	31.1	32.4	1.1	4.3	4.7	0.4	10.5	13.6	10.7
4 UNSP	305	(1.6)	(21.8)	4.2	1.3	16.4	355	400	325	6.9	6.9	0.5	0.4	11.0	6.7	(28.2)	5.4	2.1	2.0	(0.2)	1.3	4.2	6.5
5 LSIP	1,930	0.5	(24.9)	13.2	0.9	52.6	2,945	3,400	2,350	8.4	8.3	2.3	2.0	22.6	27.5	49.5	1.5	3.1	3.9	0.2	5.5	10.2	7.1
CPO		(0.9)	(20.4)	59.8	0.9	29.4	2.0 % to JCI Index			10.7	10.5	3.1	2.6	24.5	27.7	31.7	3.1	3.5	4.0	0.3	3.3	12.5	9.5
Regional CPO		(1.3)	(12.8)	637.8	1.0	20.0	21.6 % to JCI Index			13.3	12.2	1.9	1.8	9.1	14.5	8.8	8.2	2.9	3.0	1.5	1.5	21.4	12.1
1 ANTM	1,580	(2.5)	(35.5)	15.1	0.9	48.3	2,344	2,900	1,780	7.8	8.0	1.4	1.3	17.6	18.0	15.3	(2.7)	7.6	8.2	0.5	(2.9)	7.9	7.1
2 TINS	1,870	-	(32.0)	9.4	1.2	57.4	2,944	3,400	2,400	6.9	6.6	1.9	1.6	22.5	27.1	44.5	3.4	6.1	7.8	0.2	1.9	8.3	6.0
3 INCO	3,050	-	(37.4)	30.3	1.2	64.5	5,017	6,700	4,200	7.1	6.9	1.7	1.6	26.3	24.2	6.0	5.4	8.2	8.5	1.2	1.3	6.6	6.5
Metal		(0.7)	(36.0)	54.8	1.1	58.8	1.9 % to JCI Index			7.3	7.1	1.7	1.5	23.3	23.0	15.2	2.8	7.7	8.3	0.5	2.5	7.1	6.5
Regional Metal		(0.3)	(21.3)	3,653.1	1.1	50.0	123.8 % to JCI Index			7.0	6.5	2.0	1.6	35.1	29.1	22.5	5.4	3.3	3.5	0.3	1.2	5.6	5.4