

# Penggunaan metode relative valuation di PT. Bahana securities dalam valuasi PT ACE Hardware Indonesia Tbk dan perbandingannya dengan metode discounted cash flow = Use of relative valuation method in bahana securities in the valuation of PT ACE Hardware Indonesia Tbk and comparison with discounted cash flow method

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## Abstrak

[<b>ABSTRAK</b><br> Laporan magang ini membahas mengenai cara melakukan valuasi menggunakan metode relative valuation yang penulis pelajari pada PT Bahana Securities dan discounted cash flow valuation yang penulis pelajari pada saat penulis berkuliah pada Fakultas Ekonomi Universitas Indonesia terhadap PT Ace Hardware Indonesia Tbk. Relative valuation mempunyai tingkat sensitifitas yang lebih rendah terhadap asumsi pada akun-akun kunci yang digunakan untuk melakukan proyeksi dan valuasi apabila dibandingkan dengan discounted cash flow valuation. Tantangan yang dihadapi oleh para analis di PT Bahana Securities ketika melakukan valuasi menggunakan discounted cash flow valuation yaitu data yang diperlukan lebih banyak apabila dibandingkan dengan data yang dibutuhkan ketika melakukan relative valuation, Sempitnya waktu yang dimiliki oleh para analis pada PT Bahana Securities sehingga lebih sulit bagi mereka untuk melakukan valuasi menggunakan metode discounted cash flow valuation, kurangnya pengetahuan yang dimiliki oleh analis mengenai metode dan tempat mencari data yang diperlukan ketika melakukan valuasi menggunakan metode discounted cash flow valuation.<b>ABSTRACT</b><br> This internship report discusses about how to do a valuation using relative valuation methods that the author learned in PT Bahana Securities and discounted cash flow valuation, the author learned during the author enrolled in the Faculty of Economics, University of Indonesia to PT Ace Hardware Indonesia Tbk. Relative valuation has a lower level of sensitivity to the assumptions on key accounts that are used to make projections and valuations when compared to the discounted cash flow valuation. The challenge faced by analysts at Bahana Securities when doing valuation using the discounted cash flow valuation, is that it required more data when compared with the data required when making relative valuation, limited time that analyst at PT Bahana Securities have is making it more difficult for them to do a valuation using the discounted cash flow method of valuation, the lack of knowledge held by the analysts regarding the method and find the necessary data when doing valuation using the discounted cash flow method of valuation is also one of the challenge faced by analyst at PT Bahana Securities.;This internship report discusses about how to do a valuation using relative valuation methods that the author learned in PT Bahana Securities and discounted cash flow valuation, the author learned during the author enrolled in the Faculty of Economics, University of Indonesia to PT Ace Hardware Indonesia Tbk. Relative valuation has a lower level of sensitivity to the assumptions on key accounts that are used to make projections and valuations when compared to the discounted cash flow valuation. The challenge faced by analysts at Bahana Securities when doing valuation using the discounted cash flow valuation, is that it required more data when compared with the data required when making relative valuation, limited time that analyst at PT Bahana Securities have is making it more difficult for them to do a valuation using the discounted cash flow method of valuation, the lack of knowledge held by the analysts regarding the method and find the necessary data when doing

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