

PEFINDO BETA STOCK

Edition: 02-November-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.308	1.206
2.	ABBA	Mahaka Media Tbk.	0.794	0.863
3.	ABMM	ABM Investama Tbk.	0.926	0.951
4.	ACES	Ace Hardware Indonesia Tbk.	0.667	0.778
5.	ACST	Acset Indonusa Tbk.	2.881	2.254
6.	ADES	Akasha Wira International Tbk.	0.229	0.486
7.	ADHI	Adhi Karya (Persero) Tbk.	3.029	2.353
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.559	0.706
9.	ADMG	Polychem Indonesia Tbk.	0.989	0.993
10.	ADRO	Adaro Energy Tbk.	1.801	1.534
11.	AGII	Aneka Gas Industri Tbk.	2.384	1.923
12.	AGRS	Bank Agris Tbk.	1.351	1.234
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.355	1.236
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.796	0.864
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.807	1.538
16.	AKPI	Argha Karya Prima Industry Tbk.	2.169	1.779
17.	AKRA	AKR Corporindo Tbk.	0.996	0.997
18.	AKSI	Majapahit Inti Corpora Tbk.	0.424	0.616
19.	ALKA	Alakasa Industrindo Tbk.	0.570	0.713
20.	ALTO	Tri Banyan Tirta Tbk.	0.483	0.655
21.	AMAG	Asuransi Multi Artha Guna Tbk.	0.153	0.435
22.	AMAN	Makmur Berkah Amanda Tbk.	0.545	0.697
23.	AMAR	Bank Amar Indonesia Tbk.	0.373	0.582
24.	AMFG	Asahimas Flat Glass Tbk.	0.631	0.754
25.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.674	0.783
26.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.246	0.497
27.	AMRT	Sumber Alfaria Trijaya Tbk.	0.652	0.768
28.	ANDI	Andira Agro Tbk.	0.191	0.461
29.	ANJT	Austindo Nusantara Jaya Tbk.	1.137	1.091
30.	ANTM	Aneka Tambang (Persero) Tbk.	2.530	2.020
31.	APEX	Apexindo Pratama Duta Tbk.	3.350	2.567
32.	APIC	Pacific Strategic Financial Tbk.	0.375	0.583
33.	APII	Arita Prima Indonesia Tbk.	0.239	0.493
34.	APLI	Asiaplast Industries Tbk.	0.856	0.904
35.	APLN	Agung Podomoro Land Tbk.	2.041	1.694
36.	ARGO	Argo Pantes Tbk.	0.325	0.550
37.	ARII	Atlas Resources Tbk.	0.380	0.586
38.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
39.	ARNA	Arwana Citramulia Tbk.	0.873	0.915
40.	ARTA	Arthavest Tbk.	0.187	0.458

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41.	ARTO	Bank Artos Indonesia Tbk.	1.876	1.584
42.	ASBI	Asuransi Bintang Tbk.	0.170	0.446
43.	ASDM	Asuransi Dayin Mitra Tbk.	0.264	0.509
44.	ASGR	Astra Graphia Tbk.	0.802	0.868
45.	ASII	Astra International Tbk.	1.310	1.206
46.	ASJT	Asuransi Jasa Tania Tbk.	1.243	1.162
47.	ASMI	Asuransi Mitra Maparya Tbk.	0.823	0.882
48.	ASPI	Andalan Sakti Primaindo Tbk.	1.096	1.064
49.	ASRI	Alam Sutera Realty Tbk.	1.937	1.625
50.	ASRM	Asuransi Ramayana Tbk.	0.140	0.426
51.	ASSA	Adi Sarana Armada Tbk.	1.265	1.177
52.	ATIC	Anabatic Technologies Tbk.	1.390	1.260
53.	AUTO	Astra Otoparts Tbk.	1.105	1.070
54.	BABP	Bank MNC Internasional Tbk.	2.386	1.924
55.	BACA	Bank Capital Indonesia Tbk.	0.546	0.697
56.	BAJA	Saranacentral Bajatama Tbk.	0.496	0.664
57.	BALI	Bali Towerindo Sentra Tbk.	0.385	0.590
58.	BAPA	Bekasi Asri Pemula Tbk.	1.012	1.008
59.	BATA	Sepatu Bata Tbk.	0.252	0.501
60.	BAYU	Bayu Buana Tbk.	0.198	0.465
61.	BBCA	Bank Central Asia Tbk.	0.946	0.964
62.	BBKP	Bank Bukopin Tbk.	2.788	2.192
63.	BBLD	Buana Finance Tbk.	0.213	0.475
64.	BBMD	Bank Mestika Dharma Tbk.	0.134	0.423
65.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.691	1.461
66.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.351	1.234
67.	BBSI	Bank Bisnis Internasional Tbk.	0.624	0.750
68.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.560	0.706
69.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.623	1.415
70.	BBYB	Bank Yudha Bhakti Tbk.	2.215	1.810
71.	BCIP	Bumi Citra Permai Tbk.	0.771	0.847
72.	BDMN	Bank Danamon Indonesia Tbk.	1.196	1.131
73.	BEEF	Estika Tata Tiara Tbk.	0.287	0.524
74.	BEKS	Bank Pundi Indonesia Tbk.	0.100	0.400
75.	BESS	Batulicin Nusantara Maritim Tbk.	2.147	1.765
76.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.062	1.041
77.	BFIN	BFI Finance Indonesia Tbk.	1.172	1.115
78.	BGTG	Bank Ganesha Tbk.	2.501	2.001
79.	BHAT	Bhakti Multi Artha Tbk.	0.440	0.627
80.	BHIT	MNC Investama Tbk.	0.888	0.925

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81.	BIKA	Binakarya Jaya Abadi Tbk.	1.644	1.429
82.	BIMA	Primarindo Asia Infrastructure Tbk.	0.863	0.908
83.	BINA	Bank Ina Perdana Tbk.	0.100	0.400
84.	BIPI	Benakat Petroleum Energy Tbk.	1.481	1.321
85.	BIPP	Bhuwanatala Indah Permai Tbk.	0.118	0.412
86.	BIRD	Blue Bird Tbk.	1.576	1.384
87.	BISI	BISI International Tbk.	0.664	0.776
88.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.168	1.112
89.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.915	0.944
90.	BKDP	Bukit Darmo Property Tbk.	0.451	0.634
91.	BKSW	Bank QNB Indonesia Tbk.	1.066	1.044
92.	BLTA	Berlian Laju Tanker Tbk.	0.236	0.491
93.	BLUE	Berkah Prima Perkasa Tbk.	0.454	0.636
94.	BMAS	Bank Maspion Indonesia Tbk.	0.176	0.451
95.	BMRI	Bank Mandiri (Persero) Tbk.	1.204	1.136
96.	BMSR	Bintang Mitra Semestaraya Tbk.	0.144	0.430
97.	BMTR	Global Mediacom Tbk.	1.457	1.304
98.	BNBR	Bakrie & Brothers Tbk.	0.149	0.433
99.	BNGA	Bank CIMB Niaga Tbk.	1.078	1.052
100.	BNII	Bank Maybank Indonesia Tbk.	1.510	1.340
101.	BNLI	Bank Permata Tbk.	0.896	0.931
102.	BOGA	Bintang Oto Global Tbk.	0.318	0.545
103.	BOLA	Bali Bintang Sejahtera Tbk.	2.203	1.802
104.	BOLT	Garuda Metalindo Tbk.	0.242	0.494
105.	BOSS	Borneo Olah Sarana Sukses Tbk.	2.069	1.713
106.	BPFI	Batavia Prosperindo Finance Tbk.	0.054	0.370
107.	BRIS	Bank BRIsyariah Tbk.	2.393	1.929
108.	BRMS	Bumi Resources Minerals Tbk.	1.822	1.548
109.	BRPT	Barito Pacific Tbk.	1.180	1.120
110.	BSDE	Bumi Serpong Damai Tbk.	0.907	0.938
111.	BSIM	Bank Sinarmas Tbk.	0.163	0.442
112.	BSSR	Baramulti Suksessarana Tbk.	0.947	0.964
113.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
114.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
115.	BTON	Betonjaya Manunggal Tbk.	0.307	0.538
116.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.745	0.830
117.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.369	1.246
118.	BUKK	Bukaka Teknik Utama Tbk.	0.911	0.941
119.	BULL	Buana Listya Tama Tbk.	0.228	0.485
120.	BUMI	Bumi Resources Tbk.	3.114	2.409

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121.	BVIC	Bank Victoria International Tbk.	1.987	1.658
122.	BWPT	Eagle High Plantations Tbk.	2.114	1.743
123.	BYAN	Bayan Resources Tbk.	0.027	0.352
124.	CAKK	Cahayaputra Asa Keramik Tbk.	0.305	0.537
125.	CAMP	Campina Ice Cream Industry Tbk.	0.221	0.481
126.	CANI	Capitol Nusantara Indonesia Tbk.	0.251	0.501
127.	CARE	Metro Healthcare Indonesia Tbk.	0.356	0.571
128.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.901	0.934
129.	CASA	Capital Financial Indonesia Tbk.	0.066	0.377
130.	CASS	Cardig Aero Services Tbk.	0.592	0.728
131.	CBMF	Cahaya Bintang Medan Tbk.	0.850	0.900
132.	CCSI	Communication Cable Systems Indonesia Tbk.	0.263	0.509
133.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.058	0.372
134.	CENT	Centrin Online Tbk.	1.375	1.250
135.	CFIN	Clipan Finance Indonesia Tbk.	0.958	0.972
136.	CINT	Chitose Internasional Tbk.	0.680	0.787
137.	CITA	Cita Mineral Investindo Tbk.	0.777	0.852
138.	CITY	Natura City Developments Tbk.	1.072	1.048
139.	CLAY	Citra Putra Realty Tbk.	0.376	0.584
140.	CLEO	Sariguna Primatirta Tbk.	0.156	0.438
141.	CLPI	Colorpak Indonesia Tbk.	0.120	0.413
142.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.366	0.577
143.	CMPP	Rimau Multi Putra Pratama Tbk.	1.128	1.085
144.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
145.	CNTX	Century Textile Industry Tbk.	0.729	0.820
146.	COCO	Wahana Interfood Nusantara Tbk.	0.393	0.595
147.	COWL	Cowell Development Tbk.	0.200	0.466
148.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
149.	CPRO	Central Proteinaprima Tbk.	0.642	0.761
150.	CSAP	Catur Sentosa Adiprana Tbk.	0.795	0.863
151.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.518	0.678
152.	CSRA	Cisadane Sawit Raya Tbk.	1.672	1.448
153.	CTRA	Ciputra Development Tbk.	1.085	1.057
154.	DART	Duta Anggada Realty Tbk.	0.327	0.551
155.	DAYA	Duta Intidaya Tbk.	0.204	0.469
156.	DEAL	Dewata Freightinternational Tbk.	0.273	0.515
157.	DEWA	Darma Henwa Tbk.	1.046	1.031
158.	DFAM	Dafam Property Indonesia Tbk.	0.811	0.874
159.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.657	0.771
160.	DIGI	Arkadia Digital Media Tbk.	0.067	0.378

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161.	DILD	Intiland Development Tbk.	1.353	1.236
162.	DKFT	Central Omega Resources Tbk.	1.530	1.354
163.	DLTA	Delta Djakarta Tbk.	0.376	0.584
164.	DMAS	Puradelta Lestari Tbk.	0.703	0.802
165.	DMND	Diamond Food Indonesia Tbk.	0.352	0.568
166.	DNAR	Bank Dinar Indonesia Tbk.	0.813	0.875
167.	DOID	Delta Dunia Makmur Tbk.	2.182	1.788
168.	DPNS	Duta Pertiwi Nusantara Tbk.	0.279	0.519
169.	DSFI	Dharma Samudera Fishing Industries Tbk.	1.014	1.009
170.	DSNG	Dharma Satya Nusantara Tbk.	1.606	1.404
171.	DSSA	Dian Swastatika Sentosa Tbk.	1.051	1.034
172.	DUCK	Jaya Bersama Indo Tbk.	0.912	0.941
173.	DUTI	Duta Pertiwi Tbk.	0.472	0.648
174.	DYAN	Dyandra Media International Tbk.	0.052	0.368
175.	EAST	Eastparc Hotel Tbk.	0.339	0.559
176.	ECII	Electronic City Indonesia Tbk.	0.341	0.561
177.	EKAD	Ekadharna International Tbk.	0.148	0.432
178.	ELSA	Elnusa Tbk.	2.225	1.817
179.	EMTK	Elang Mahkota Teknologi Tbk.	2.403	1.935
180.	ENRG	Energi Mega Persada Tbk.	2.946	2.298
181.	ENZO	Morenzo Abadi Perkasa Tbk.	0.069	0.379
182.	EPMT	Enseval Putera Megatrading Tbk.	0.301	0.534
183.	ERAA	Erajaya Swasembada Tbk.	0.949	0.966
184.	ESIP	Sinergi Inti Plastindo Tbk.	1.200	1.134
185.	ESSA	Surya Esa Perkasa Tbk.	2.212	1.808
186.	ESTI	Ever Shine Tex Tbk.	0.009	0.339
187.	EXCL	XL Axiata Tbk.	1.165	1.110
188.	FAST	Fast Food Indonesia Tbk.	0.464	0.643
189.	FASW	Fajar Surya Wisesa Tbk.	0.207	0.471
190.	FILM	MD Pictures Tbk.	0.720	0.813
191.	FISH	FKS Multi Agro Tbk.	0.719	0.813
192.	FITT	Hotel Fitra International Tbk.	1.124	1.083
193.	FMII	Fortune Mate Indonesia Tbk.	0.415	0.610
194.	FOOD	Sentra Food Indonesia Tbk.	0.246	0.497
195.	FORU	Fortune Indonesia Tbk.	3.094	2.396
196.	FPNI	Lotte Chemical Titan Tbk.	2.318	1.879
197.	FREN	Smartfren Telecom Tbk.	1.230	1.153
198.	GDST	Gunawan Dianjaya Steel Tbk.	2.051	1.701
199.	GDYR	Goodyear Indonesia Tbk.	0.916	0.944
200.	GEMA	Gema Grahasarana Tbk.	0.313	0.542

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GEMS	Golden Energy Mines Tbk.	0.248	0.498
202.	GGRM	Gudang Garam Tbk.	0.457	0.638
203.	GGRP	Gunung Raja Paksi Tbk.	1.935	1.623
204.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.623	0.748
205.	GIAA	Garuda Indonesia (Persero) Tbk.	1.084	1.056
206.	GJTL	Gajah Tunggal Tbk.	0.995	0.997
207.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.438	1.292
208.	GOLD	Golden Retailindo Tbk.	0.692	0.795
209.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.732	0.821
210.	GPRA	Perdana Gapuraprima Tbk.	1.283	1.188
211.	GSMF	Equity Development Investment Tbk.	0.999	0.999
212.	GWSA	Greenwood Sejahtera Tbk.	1.469	1.312
213.	GZCO	Gozco Plantations Tbk.	2.150	1.767
214.	HDFA	HD Finance Tbk.	0.631	0.754
215.	HDIT	Hensel Davest Indonesia Tbk.	2.968	2.312
216.	HELI	Jaya Trishindo Tbk.	0.270	0.513
217.	HERO	Hero Supermarket Tbk.	0.440	0.627
218.	HEXA	Hexindo Adiperkasa Tbk.	0.806	0.871
219.	HITS	Humpuss Intermoda Transportasi Tbk.	0.411	0.607
220.	HKMU	HK Metals Utama Tbk.	0.536	0.691
221.	HMSP	H.M. Sampoerna Tbk.	0.437	0.624
222.	HOKI	Buyung Poetra Sembada Tbk.	1.149	1.099
223.	HOMI	Grand House Mulia Tbk.	0.652	0.768
224.	HOTL	Saraswati Griya Lestari Tbk.	0.022	0.348
225.	HRME	Menteng Heritage Realty Tbk.	0.200	0.467
226.	HRTA	Hartadinata Abadi Tbk.	0.603	0.735
227.	HRUM	Harum Energy Tbk.	2.514	2.010
228.	IATA	Indonesia Air Transport Tbk.	2.445	1.964
229.	IBFN	Intan Baruprana Finance Tbk.	1.826	1.551
230.	IBST	Inti Bangun Sejahtera Tbk.	1.153	1.102
231.	ICON	Island Concepts Indonesia Tbk.	0.414	0.609
232.	IDPR	Indonesia Pondasi Raya Tbk.	0.776	0.851
233.	IFII	Indonesia Fibreboard Industry Tbk.	0.227	0.485
234.	IFSH	Ifishdeco Tbk.	0.199	0.466
235.	IGAR	Champion Pacific Indonesia Tbk.	0.083	0.389
236.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
237.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
238.	IKAN	Era Mandiri Cemerlang Tbk.	0.164	0.443
239.	IKBI	Sumi Indo Kabel Tbk.	0.855	0.903
240.	IMAS	Indomobil Sukses Internasional Tbk.	2.376	1.918

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241.	IMJS	Indomobil Multi Jasa Tbk.	1.171	1.114
242.	IMPC	Impack Pratama Industri Tbk.	0.250	0.500
243.	INAF	Indofarma Tbk.	1.325	1.217
244.	INAI	Indal Aluminium Industry Tbk.	0.085	0.390
245.	INCF	Amstelco Indonesia Tbk	1.706	1.470
246.	INCI	Intanwijaya Internasional Tbk.	0.649	0.766
247.	INCO	Vale Indonesia Tbk.	1.729	1.486
248.	INDO	Royalindo Investa Wijaya Tbk.	1.281	1.188
249.	INDR	Indo-Rama Synthetics Tbk.	1.009	1.006
250.	INDS	Indospring Tbk.	0.195	0.463
251.	INDY	Indika Energy Tbk.	3.427	2.618
252.	INKP	Indah Kiat Pulp & Paper Tbk.	1.470	1.313
253.	INOV	Inocycle Technology Group Tbk.	1.410	1.273
254.	INPC	Bank Artha Graha Internasional Tbk.	2.042	1.694
255.	INPS	Indah Prakasa Sentosa Tbk.	2.521	2.014
256.	INRU	Toba Pulp Lestari Tbk.	0.908	0.939
257.	INTA	Intraco Penta Tbk.	0.785	0.857
258.	INTP	Indocement Tunggal Prakasa Tbk.	0.651	0.767
259.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.000	1.000
260.	IPCM	Jasa Armada Indonesia Tbk.	1.105	1.070
261.	IPOL	Indopoly Swakarsa Industry Tbk.	1.118	1.079
262.	IPTV	MNC Vision Networks Tbk.	1.281	1.187
263.	IRRA	Itama Ranoraya Tbk.	2.585	2.057
264.	ISAT	Indosat Tbk.	1.941	1.628
265.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.381	1.254
266.	ITIC	Indonesian Tobacco Tbk.	0.367	0.578
267.	ITMA	Sumber Energi Andalan Tbk.	1.298	1.198
268.	ITMG	Indo Tambangraya Megah Tbk.	2.354	1.903
269.	JAST	Jasnita Telekomindo Tbk.	2.157	1.771
270.	JAYA	Armada Berjaya Trans Tbk.	0.570	0.713
271.	JECC	Jembo Cable Company Tbk.	0.554	0.703
272.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
273.	JIHD	Jakarta International Hotels & Development Tbk.	0.509	0.672
274.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	1.118	1.079
275.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.541	0.694
276.	JPFA	Japfa Comfeed Indonesia Tbk.	0.367	0.578
277.	JRPT	Jaya Real Property Tbk.	0.708	0.806
278.	JSKY	Sky Energy Indonesia Tbk.	0.517	0.678
279.	JSMR	Jasa Marga (Persero) Tbk.	0.798	0.866
280.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.191	0.461

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281.	KAEF	Kimia Farma Tbk.	1.519	1.346
282.	KAYU	Darmi Bersaudara Tbk.	0.066	0.378
283.	KBLI	KMI Wire & Cable Tbk.	0.376	0.584
284.	KBLM	Kabelindo Murni Tbk.	0.770	0.846
285.	KBLV	First Media Tbk.	0.883	0.922
286.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
287.	KDSI	Kedawung Setia Industrial Tbk.	0.373	0.582
288.	KEEN	Kencana Energi Lestari Tbk.	0.615	0.744
289.	KEJU	Mulia Boga Raya Tbk.	0.443	0.629
290.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.233	0.489
291.	KICI	Kedaung Indah Can Tbk.	0.823	0.882
292.	KIJA	Kawasan Industri Jababeka Tbk.	0.396	0.597
293.	KINO	Kino Indonesia Tbk.	1.017	1.011
294.	KIOS	Kioson Komersial Indonesia Tbk.	1.734	1.489
295.	KKGI	Resource Alam Indonesia Tbk.	2.184	1.790
296.	KMDS	Kurniamitra Duta Sentosa Tbk.	0.195	0.463
297.	KMTR	Kirana Megatara Tbk.	0.184	0.456
298.	KOIN	Kokoh Inti Arebama Tbk.	1.518	1.345
299.	KOPI	Mitra Energi Persada Tbk.	0.245	0.497
300.	KOTA	DMS Propertindo Tbk.	0.381	0.587
301.	KPAS	Cottonindo Ariesta Tbk.	0.176	0.451
302.	KPIG	MNC Land Tbk.	0.852	0.902
303.	KRAH	Grand Kartech Tbk.	0.060	0.374
304.	KRAS	Krakatau Steel (Persero) Tbk.	1.729	1.486
305.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
306.	LCKM	LCK Global Kedaton Tbk.	0.224	0.483
307.	LEAD	Logindo Samudramakmur Tbk.	0.148	0.432
308.	LINK	Link Net Tbk.	0.819	0.880
309.	LION	Lion Metal Works Tbk.	0.398	0.598
310.	LMAS	Limas Centric Indonesia Tbk.	0.209	0.473
311.	LMPI	Langgeng Makmur Industri Tbk.	0.178	0.452
312.	LPCK	Lippo Cikarang Tbk.	1.485	1.323
313.	LPIN	Multi Prima Sejahtera Tbk.	0.442	0.628
314.	LPKR	Lippo Karawaci Tbk.	2.126	1.751
315.	LPLI	Star Pacific Tbk.	0.593	0.729
316.	LPPF	Matahari Department Store Tbk.	0.507	0.671
317.	LPPS	Lippo Securities Tbk.	0.061	0.374
318.	LRNA	Eka Sari Lorena Transport Tbk.	0.652	0.768
319.	LSIP	PP London Sumatra Indonesia Tbk.	1.651	1.434
320.	LTLS	Lautan Luas Tbk.	0.328	0.552

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
322.	MAIN	Malindo Feedmill Tbk.	0.866	0.911
323.	MAPA	Map Aktif Adiperkasa Tbk.	1.157	1.105
324.	MAPB	MAP Boga Adiperkasa Tbk.	0.364	0.576
325.	MAPI	Mitra Adiperkasa Tbk.	0.770	0.847
326.	MARI	Mahaka Radio Integra Tbk.	2.056	1.704
327.	MARK	Mark Dynamics Indonesia Tbk.	1.373	1.249
328.	MASA	Multistrada Arah Sarana Tbk.	1.346	1.231
329.	MAYA	Bank Mayapada Internasional Tbk.	1.063	1.042
330.	MBAP	Mitrabara Adiperdana Tbk.	1.188	1.126
331.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.251	1.168
332.	MBTO	Martina Berto Tbk.	0.240	0.494
333.	MCAS	M Cash Integrasi Tbk.	1.415	1.276
334.	MCOR	Bank Windu Kentjana International Tbk.	1.257	1.172
335.	MDIA	Intermedia Capital Tbk.	0.601	0.734
336.	MDKA	Merdeka Copper Gold Tbk.	2.025	1.684
337.	MDKI	Emdeki Utama Tbk.	1.111	1.074
338.	MDLN	Modernland Realty Ltd. Tbk.	1.331	1.221
339.	MEDC	Medco Energi International Tbk.	2.177	1.785
340.	MEGA	Bank Mega Tbk.	1.162	1.108
341.	MERK	Merck Tbk.	0.652	0.768
342.	META	Nusantara Infrastructure Tbk.	1.216	1.144
343.	MFIN	Mandala Multifinance Tbk.	0.279	0.520
344.	MFMI	Multifiling Mitra Indonesia Tbk.	0.983	0.989
345.	MGNA	Magna Finance Tbk.	0.000	0.333
346.	MGRO	Mahkota Group Tbk.	0.092	0.395
347.	MICE	Multi Indocitra Tbk.	0.336	0.557
348.	MIDI	Midi Utama Indonesia Tbk.	0.563	0.709
349.	MITI	Mitra Investindo Tbk.	0.675	0.784
350.	MLBI	Multi Bintang Indonesia Tbk.	0.693	0.795
351.	MLIA	Mulia Industrindo Tbk.	0.684	0.790
352.	MLPL	Multipolar Tbk.	0.153	0.435
353.	MLPT	Multipolar Technology Tbk.	1.527	1.351
354.	MMLP	Mega Manunggal Property Tbk.	0.428	0.619
355.	MNCN	Media Nusantara Citra Tbk.	1.484	1.323
356.	MOLI	Madusari Murni Indah Tbk.	0.317	0.545
357.	MPMX	Mitra Pinasthika Mustika Tbk.	0.562	0.708
358.	MPRO	Propertindo Mulia Investama Tbk.	1.958	1.639
359.	MREI	Maskapai Reasuransi Indonesia Tbk.	0.092	0.395
360.	MSIN	MNC Studios International Tbk.	0.892	0.928

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MSKY	MNC Sky Vision Tbk.	1.264	1.176
362.	MTDL	Metrodata Electronics Tbk.	0.985	0.990
363.	MTLA	Metropolitan Land Tbk.	0.219	0.479
364.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
365.	MYOH	Samindo Resources Tbk.	0.241	0.494
366.	MYRX	Hanson International Tbk.	0.047	0.365
367.	NATO	Nusantara Properti Internasional Tbk.	0.386	0.591
368.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.194	0.463
369.	NFCX	NFC Indonesia Tbk.	0.351	0.568
370.	NIKL	Pelat Timah Nusantara Tbk.	2.334	1.889
371.	NIPS	Nipress Tbk.	0.198	0.465
372.	NIRO	Nirvana Development Tbk.	0.158	0.438
373.	NISP	Bank OCBC NISP Tbk.	0.734	0.823
374.	NOBU	Bank Nationalnobu Tbk.	0.997	0.998
375.	NRCA	Nusa Raya Cipta Tbk.	0.558	0.706
376.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
377.	OASA	Protech Mitra Perkasa Tbk.	0.216	0.477
378.	OCAP	Onix Capital Tbk.	0.063	0.375
379.	OKAS	Ancora Indonesia Resources Tbk.	1.218	1.145
380.	OPMS	Optima Prima Metal Sinergi Tbk.	0.105	0.403
381.	PALM	Provident Agro Tbk.	1.375	1.250
382.	PAMG	Bima Sakti Pertiwi Tbk.	0.311	0.541
383.	PANR	Panorama Sentrawisata Tbk.	2.774	2.183
384.	PANS	Panin Sekuritas Tbk.	1.320	1.213
385.	PBID	Panca Budi Idaman Tbk.	0.574	0.716
386.	PBRX	Pan Brothers Tbk.	1.225	1.150
387.	PBSA	Paramita Bangun Sarana Tbk.	1.190	1.127
388.	PCAR	Prima Cakrawala Abadi Tbk.	0.286	0.524
389.	PDES	Destinasi Tirta Nusantara Tbk.	2.409	1.940
390.	PEGE	Panca Global Securities Tbk.	0.529	0.686
391.	PEHA	Phapros Tbk.	0.868	0.912
392.	PGAS	PT Perusahaan Gas Negara Tbk.	1.759	1.506
393.	PGJO	Tourindo Guide Indonesia Tbk.	1.541	1.361
394.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.660	0.773
395.	PGUN	Pradiksi Gunatama Tbk.	0.457	0.638
396.	PICO	Pelangi Indah Canindo Tbk.	0.812	0.875
397.	PJAA	Pembangunan Jaya Ancol Tbk.	0.801	0.868
398.	PKPK	Perdana Karya Perkasa Tbk.	0.939	0.960
399.	PLAN	Planet Properindo Jaya Tbk.	0.118	0.412
400.	PLIN	Plaza Indonesia Realty Tbk.	0.167	0.445

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PMJS	Putra Mandiri Jembar Tbk.	0.635	0.756
402.	PNBN	Bank Pan Indonesia Tbk.	1.486	1.324
403.	PNBS	Bank Panin Syariah Tbk.	0.406	0.604
404.	PNGO	Pinago Utama Tbk.	0.514	0.676
405.	PNIN	Panin Insurance Tbk.	1.062	1.041
406.	PNLF	Panin Financial Tbk.	0.909	0.940
407.	PNSE	Pudjiadi & Sons Tbk.	1.997	1.665
408.	POLL	Pollux Properti Indonesia Tbk.	1.744	1.496
409.	POLU	Golden Flower Tbk.	0.080	0.387
410.	POLY	Asia Pacific Fibers Tbk.	1.043	1.028
411.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
412.	PORT	Nusantara Pelabuhan Handal Tbk.	0.693	0.795
413.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
414.	POWR	Cikarang Listrindo Tbk.	0.608	0.739
415.	PPRE	PP Presisi Tbk.	1.704	1.469
416.	PPRO	PP Properti Tbk.	1.950	1.633
417.	PRAS	Prima Alloy Steel Universal Tbk.	0.559	0.706
418.	PRIM	Royal Prima Tbk.	0.012	0.342
419.	PSAB	J Resources Asia Pasifik Tbk.	0.945	0.964
420.	PSDN	Prasidha Aneka Niaga Tbk.	0.371	0.580
421.	PSGO	Palma Serasih Tbk.	1.263	1.175
422.	PSKT	Pusako Tarinka Tbk.	1.298	1.199
423.	PSSI	Pelita Samudera Shipping Tbk.	0.126	0.418
424.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.387	1.258
425.	PTPP	PP (Persero) Tbk.	2.730	2.153
426.	PTPW	Pratama Widya Tbk.	0.506	0.671
427.	PTRO	Petrosea Tbk.	0.532	0.688
428.	PTSN	Sat Nusapersada Tbk.	0.180	0.453
429.	PUDP	Pudjiadi Prestige Tbk.	1.054	1.036
430.	PURE	Trinitan Metals and Minerals Tbk.	0.239	0.493
431.	PURI	Puri Global Sukses Tbk.	0.191	0.460
432.	PWON	Pakuwon Jati Tbk.	1.300	1.200
433.	PYFA	Pyridam Farma Tbk.	0.244	0.496
434.	PZZA	Sarimelati Kencana Tbk.	0.710	0.806
435.	RAJA	Rukun Raharja Tbk.	1.532	1.355
436.	RALS	Ramayana Lestari Sentosa Tbk.	1.210	1.140
437.	RANC	Supra Boga Lestari Tbk.	0.910	0.940
438.	RELI	Reliance Securities Tbk.	0.051	0.367
439.	RIGS	Rig Tenders Indonesia Tbk.	0.562	0.708
440.	RIMO	Rimo International Lestari Tbk.	0.047	0.365

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RMBA	Bentoeel Internasional Investama Tbk.	0.100	0.400
442.	ROCK	Rockfields Properti Indonesia Tbk.	0.084	0.389
443.	RODA	Pikko Land Development Tbk.	0.095	0.396
444.	ROTI	Nippon Indosari Corpindo Tbk.	0.224	0.483
445.	RUIS	Radiant Utama Interinsco Tbk.	0.043	0.362
446.	SAFE	Steady Safe Tbk.	0.364	0.576
447.	SAME	Sarana Meditama Metropolitan Tbk.	1.045	1.030
448.	SAPX	Satria Antaran Prima Tbk.	0.355	0.570
449.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.856	0.904
450.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.016	0.344
451.	SCMA	Surya Citra Media Tbk.	1.402	1.268
452.	SCNP	Selaras Citra Nusantara Perkasa Tbk.	0.286	0.524
453.	SDMU	Sidomulyo Selaras Tbk.	0.770	0.847
454.	SDPC	Millennium Pharmacon International Tbk.	0.080	0.387
455.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.353	0.569
456.	SFAN	Surya Fajar Capital Tbk.	0.374	0.583
457.	SGER	Sumber Global Energy Tbk.	2.369	1.913
458.	SGRO	Sampoerna Agro Tbk.	1.108	1.072
459.	SHID	Hotel Sahid Jaya International Tbk.	0.821	0.881
460.	SHIP	Sillo Maritime Perdana Tbk.	0.081	0.387
461.	SILO	Siloam International Hospitals Tbk.	0.196	0.464
462.	SIMA	Siwani Makmur Tbk.	0.459	0.639
463.	SIMP	Salim Ivomas Pratama Tbk.	1.054	1.036
464.	SKBM	Sekar Bumi Tbk.	0.595	0.730
465.	SKRN	Superkrane Mitra Utama Tbk.	0.490	0.660
466.	SKYB	Skybee Tbk.	0.036	0.358
467.	SMAR	Smart Tbk.	0.767	0.845
468.	SMBR	Semen Baturaja (Persero) Tbk.	3.069	2.379
469.	SMCB	Holcim Indonesia Tbk.	0.483	0.655
470.	SMDM	Suryamas Dutamakmur Tbk.	0.370	0.580
471.	SMDR	Samudera Indonesia Tbk.	0.721	0.814
472.	SMGR	Semen Indonesia (Persero) Tbk.	0.918	0.945
473.	SMKL	Satyamitra Kemas Lestari Tbk.	0.089	0.393
474.	SMMT	Golden Eagle Energy Tbk.	1.912	1.608
475.	SMRA	Summarecon Agung Tbk.	0.884	0.923
476.	SMRU	SMR Utama Tbk.	0.310	0.540
477.	SMSM	Selamat Sempurna Tbk.	0.288	0.525
478.	SOCI	Soechi Lines Tbk.	1.989	1.659
479.	SOFA	Boston Furniture Industries Tbk.	1.178	1.119
480.	SOSS	Shield On Service Tbk.	0.384	0.590

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SPTO	Surya Pertiwi Tbk.	0.939	0.959
482.	SQMI	Renuka Coalindo Tbk.	1.957	1.638
483.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.625	0.750
484.	SRIL	Sri Rejeki Isman Tbk.	0.594	0.729
485.	SRSN	Indo Acidatama Tbk.	0.003	0.335
486.	SRTG	Saratoga Investama Sedaya Tbk.	1.770	1.514
487.	SSIA	Surya Semesta Internusa Tbk.	0.634	0.756
488.	SSMS	Sawit Sumbermas Sarana Tbk.	1.341	1.227
489.	SSTM	Sunson Textile Manufacture Tbk.	0.537	0.691
490.	STTP	Siantar Top Tbk.	0.741	0.828
491.	SUPR	Solusi Tunas Pratama Tbk.	0.909	0.939
492.	SWAT	Sriwahana Adityakarta Tbk.	1.395	1.264
493.	TALF	Tunas Alfin Tbk.	0.183	0.455
494.	TAMA	Lancartama Sejati Tbk.	0.178	0.452
495.	TBIG	Tower Bersama Infrastructure Tbk.	0.200	0.467
496.	TBLA	Tunas Baru Lampung Tbk.	0.814	0.876
497.	TCID	Mandom Indonesia Tbk.	0.252	0.501
498.	TCPI	Transcoal Pacific Tbk.	0.681	0.787
499.	TDPM	Tridomain Performance Materials Tbk.	0.438	0.625
500.	TEBE	Dana Brata Luhur Tbk.	0.172	0.448
501.	TELE	Tiphone Mobile Indonesia Tbk.	0.426	0.618
502.	TFCO	Tifico Fiber Indonesia Tbk.	0.169	0.446
503.	TGRA	Terregra Asia Energy Tbk.	2.080	1.720
504.	TINS	Timah (Persero) Tbk.	2.605	2.070
505.	TIRA	Tira Austenite Tbk.	0.169	0.446
506.	TIRT	Tirta Mahakam Resources Tbk.	0.837	0.892
507.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.943	1.629
508.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.995	0.997
509.	TMPO	Tempo Intimedia Tbk.	0.518	0.679
510.	TNCA	Trimuda Nuansa Citra Tbk.	1.127	1.085
511.	TOBA	Toba Bara Sejahtera Tbk.	1.824	1.549
512.	TOPS	Totalindo Eka Persada Tbk.	0.041	0.360
513.	TOTL	Total Bangun Persada Tbk.	1.044	1.030
514.	TOTO	Surya Toto Indonesia Tbk.	0.635	0.757
515.	TOYS	Sunindo Adipersada Tbk.	0.222	0.481
516.	TPIA	Chandra Asri Petrochemical Tbk.	0.929	0.953
517.	TPMA	Trans Power Marine Tbk.	1.000	1.000
518.	TRIM	Trimegah Securities Tbk.	1.297	1.198
519.	TRIN	Perintis Trinita Properti Tbk.	0.273	0.515
520.	TRIO	Trikonsel Oke Tbk.	0.854	0.903

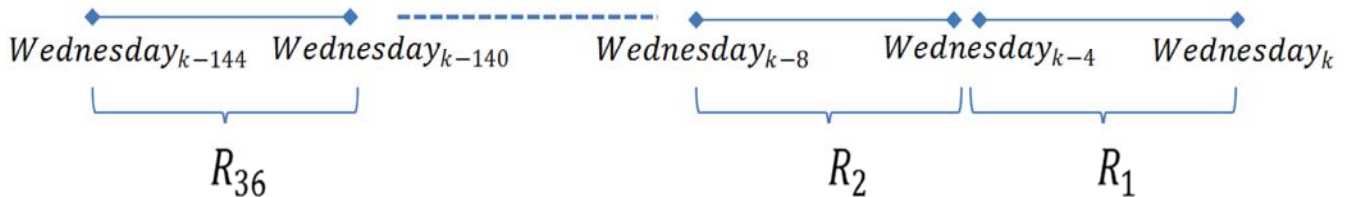
PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	TRJA	Transkon Jaya Tbk.	0.597	0.731
522.	TRST	Trias Sentosa Tbk.	0.281	0.521
523.	TRUK	Guna Timur Raya Tbk.	1.508	1.339
524.	TRUS	Trust Finance Indonesia Tbk.	0.631	0.754
525.	TSPC	Tempo Scan Pacific Tbk.	0.435	0.623
526.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.434	1.289
527.	UCID	Uni-Charm Indonesia Tbk.	0.165	0.443
528.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.099	0.400
529.	UNIC	Unggul Indah Cahaya Tbk.	0.335	0.557
530.	UNIT	Nusantara Inti Corpora Tbk.	0.918	0.946
531.	UNSP	Bakrie Sumatra Plantations Tbk.	1.385	1.257
532.	UNTR	United Tractors Tbk.	1.515	1.343
533.	VICO	Victoria Investama Tbk.	0.255	0.503
534.	VOKS	Voksel Electric Tbk.	0.310	0.540
535.	VRNA	Verena Multi Finance Tbk.	0.489	0.659
536.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.592	1.395
537.	WEHA	WEHA Transportasi Indonesia Tbk.	0.470	0.647
538.	WIIM	Wismilak Inti Makmur Tbk.	0.500	0.667
539.	WIKA	Wijaya Karya (Persero) Tbk.	2.178	1.786
540.	WINS	Wintermar Offshore Marine Tbk.	0.803	0.868
541.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.831	0.887
542.	WOOD	Integra Indocabinet Tbk.	0.807	0.872
543.	WOWS	Ginting Jaya Energi Tbk.	0.059	0.373
544.	WSBP	Waskita Beton Precast Tbk.	1.398	1.265
545.	WSKT	Waskita Karya (Persero) Tbk.	2.552	2.035
546.	WTON	Wijaya Karya Beton Tbk.	2.042	1.695
547.	YELO	Yelooo Integra Datanet Tbk.	1.718	1.479
548.	YPAS	Yanaprima Hastapersada Tbk.	2.225	1.817
549.	YULE	Yulie Sekurindo Tbk.	0.659	0.773
550.	ZINC	Kapuas Prima Coal Tbk.	1.019	1.013
551.	ZONE	Mega Perintis Tbk.	0.048	0.365

Criteria and Calculation Methodology of PEFINDO Beta Stock

PEFINDO Beta Stock report was created for the purpose of providing additional information to capital market participants. For investors who use fundamental approach, PEFINDO Beta Stock report can be used as one of the source in calculating the fair value of stocks according to the definitions of Capital Asset Pricing Model (CAPM). For those who use technical approach, information on the PEFINDO Beta Stock report may provide additional information of stocks' systematic risk compared with the Jakarta Composite Index (JCI).



The value of Beta in the PEFINDO Beta Stock report is determined by the following criterias and methodologies:

1. The stock has been listed and traded on the Indonesia Stock Exchange for at least 36 months.
2. The stock is not being suspended for the last 10 days.
3. The value of Raw Beta is not negative.
4. The value of Adjusted Beta is not greater than 3.
5. The interval observation is based the time series data over the last 3 years with a rolling return over the last 4 weeks on each Wednesday.
6. Steps on calculating the PEFINDO Beta Stock :
 1. First is to calculate the rate of return on each stock and the market index every Wednesday, with 4 weeks of intervals. The formula for computing the rate of return is:

$$R_{it} = \frac{P_{it} - P_{it-1}}{P_{it}}$$

Where:

R_{it} = return of stock i or market index at t period.

P_{it} = stock price of i or market index at t period.

P_{it-1} = stock price of i or market index at t-1 period.

2. Perform a regression between stock price returns and market index returns for the period of 3 years, to measure the value of Raw Beta with the formula as follows:

$$R_i = \alpha_i + \beta_i R_{m_t} + e_{it}$$

Where:

β_i is a Raw Beta for stock i.

R_{it} is a return of stock i at period t.

R_{mt} is a return of market index at period t.

α_i is constanta.

e_{it} is residual reggression that expected to be white noise (mean of error is zero).

3. Calculate the Adjusted Beta to normalize the Raw Beta, in order to obtain a good characteristic of beta, which is closer to 1. The formula is as follows:

$$\text{Adjusted Beta} = \frac{2}{3} \times (\text{Raw Beta}) + \frac{1}{3} \times (1)$$

DISCLAIMER

The PEFINDO Beta Saham report issued by PEFINDO is not a recommendation to buy, sell or hold a particular stock, and cannot be considered as an investment advice of PEFINDO. Investors should obtain other comprehensive and adequate information to make investment decisions.

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The entire process of calculating PEFINDO Beta Saham is free from human intervention and influence and / or coercion from other parties. The entire calculation process of PEFINDO Beta Saham is done through a computer application that automatically calculates the value of stocks' beta, based on the stock transaction data submitted by Indonesia Stock Exchange.

PEFINDO Beta Saham report is published on our website (www.pefindo.com).