

PEFINDO BETA STOCK

Edition: 19-October-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.190	1.127
2.	ABBA	Mahaka Media Tbk.	0.661	0.774
3.	ABMM	ABM Investama Tbk.	0.579	0.719
4.	ACES	Ace Hardware Indonesia Tbk.	0.782	0.855
5.	ACST	Acset Indonusa Tbk.	2.663	2.109
6.	ADES	Akasha Wira International Tbk.	0.152	0.434
7.	ADHI	Adhi Karya (Persero) Tbk.	3.518	2.679
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.641	0.761
9.	ADMG	Polychem Indonesia Tbk.	0.985	0.990
10.	ADRO	Adaro Energy Tbk.	1.650	1.433
11.	AGII	Aneka Gas Industri Tbk.	2.565	2.044
12.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	3.898	2.932
13.	AGRS	Bank Agris Tbk.	1.059	1.039
14.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.107	1.071
15.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.767	0.845
16.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.966	1.644
17.	AKPI	Argha Karya Prima Industry Tbk.	2.055	1.703
18.	AKRA	AKR Corporindo Tbk.	0.950	0.966
19.	AKSI	Majapahit Inti Corpora Tbk.	0.505	0.670
20.	ALKA	Alakasa Industrindo Tbk.	0.634	0.756
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.141	0.427
22.	ALTO	Tri Banyan Tirta Tbk.	0.503	0.668
23.	AMAG	Asuransi Multi Artha Guna Tbk.	0.221	0.481
24.	AMAN	Makmur Berkah Amanda Tbk.	0.670	0.780
25.	AMAR	Bank Amar Indonesia Tbk.	0.408	0.606
26.	AMFG	Asahimas Flat Glass Tbk.	0.628	0.752
27.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.585	0.723
28.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.440	0.627
29.	AMRT	Sumber Alfaria Trijaya Tbk.	0.583	0.722
30.	ANDI	Andira Agro Tbk.	0.174	0.449
31.	ANJT	Austindo Nusantara Jaya Tbk.	1.191	1.127
32.	ANTM	Aneka Tambang (Persero) Tbk.	2.437	1.958
33.	APEX	Apexindo Pratama Duta Tbk.	3.016	2.344
34.	APIC	Pacific Strategic Financial Tbk.	0.227	0.485
35.	APII	Arita Prima Indonesia Tbk.	0.236	0.490
36.	APLI	Asiaplast Industries Tbk.	0.792	0.861
37.	APLN	Agung Podomoro Land Tbk.	2.218	1.812
38.	ARGO	Argo Pantes Tbk.	0.479	0.653
39.	ARII	Atlas Resources Tbk.	0.375	0.583
40.	ARMY	Armidian Karyatama Tbk.	0.131	0.421

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41.	ARNA	Arwana Citramulia Tbk.	0.790	0.860
42.	ARTA	Arthavest Tbk.	0.263	0.509
43.	ARTO	Bank Artos Indonesia Tbk.	1.664	1.443
44.	ASBI	Asuransi Bintang Tbk.	0.090	0.394
45.	ASDM	Asuransi Dayin Mitra Tbk.	0.227	0.485
46.	ASGR	Astra Graphia Tbk.	0.754	0.836
47.	ASII	Astra International Tbk.	1.243	1.162
48.	ASJT	Asuransi Jasa Tania Tbk.	1.142	1.094
49.	ASMI	Asuransi Mitra Maparya Tbk.	0.884	0.922
50.	ASPI	Andalan Sakti Primaindo Tbk.	0.749	0.833
51.	ASRI	Alam Sutera Realty Tbk.	2.323	1.882
52.	ASRM	Asuransi Ramayana Tbk.	0.131	0.421
53.	ASSA	Adi Sarana Armada Tbk.	1.132	1.088
54.	ATIC	Anabatic Technologies Tbk.	1.352	1.235
55.	AUTO	Astra Otoparts Tbk.	1.160	1.106
56.	BABP	Bank MNC Internasional Tbk.	2.036	1.690
57.	BACA	Bank Capital Indonesia Tbk.	0.527	0.685
58.	BAJA	Saranacentral Bajatama Tbk.	0.656	0.771
59.	BALI	Bali Towerindo Sentra Tbk.	0.323	0.549
60.	BAPA	Bekasi Asri Pemula Tbk.	0.879	0.919
61.	BATA	Sepatu Bata Tbk.	0.154	0.436
62.	BAYU	Bayu Buana Tbk.	0.133	0.422
63.	BBCA	Bank Central Asia Tbk.	0.961	0.974
64.	BBKP	Bank Bukopin Tbk.	2.623	2.082
65.	BBLD	Buana Finance Tbk.	0.443	0.629
66.	BBMD	Bank Mestika Dharma Tbk.	0.111	0.407
67.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.738	1.492
68.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.488	1.325
69.	BBSI	Bank Bisnis Internasional Tbk.	0.569	0.713
70.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.404	0.603
71.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.781	1.521
72.	BBYB	Bank Yudha Bhakti Tbk.	1.756	1.504
73.	BCAP	MNC Kapital Indonesia Tbk.	3.827	2.884
74.	BCIP	Bumi Citra Permai Tbk.	0.727	0.818
75.	BDMN	Bank Danamon Indonesia Tbk.	1.278	1.185
76.	BEEF	Estika Tata Tiara Tbk.	0.284	0.523
77.	BEKS	Bank Pundi Indonesia Tbk.	0.116	0.411
78.	BESS	Batulicin Nusantara Maritim Tbk.	1.868	1.579
79.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.938	0.959
80.	BFIN	BFI Finance Indonesia Tbk.	1.069	1.046

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81.	BGTG	Bank Ganesha Tbk.	2.539	2.026
82.	BHAT	Bhakti Multi Artha Tbk.	0.624	0.749
83.	BHIT	MNC Investama Tbk.	1.339	1.226
84.	BIKA	Binakarya Jaya Abadi Tbk.	1.480	1.320
85.	BIMA	Primarindo Asia Infrastructure Tbk.	0.950	0.967
86.	BIPI	Benakat Petroleum Energy Tbk.	1.300	1.200
87.	BIPP	Bhuwanatala Indah Permai Tbk.	0.075	0.383
88.	BIRD	Blue Bird Tbk.	1.801	1.534
89.	BISI	BISI International Tbk.	0.652	0.768
90.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.328	1.219
91.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.929	0.953
92.	BKDP	Bukit Darmo Property Tbk.	0.472	0.648
93.	BKSL	Sentul City Tbk.	0.091	0.394
94.	BKSW	Bank QNB Indonesia Tbk.	0.841	0.894
95.	BLTA	Berlian Laju Tanker Tbk.	0.257	0.504
96.	BLUE	Berkah Prima Perkasa Tbk.	0.530	0.687
97.	BMAS	Bank Maspion Indonesia Tbk.	0.103	0.402
98.	BMRI	Bank Mandiri (Persero) Tbk.	1.197	1.131
99.	BMSR	Bintang Mitra Semestaraya Tbk.	0.084	0.389
100.	BMTR	Global Mediacom Tbk.	1.496	1.331
101.	BNBA	Bank Bumi Arta Tbk.	3.789	2.859
102.	BNBR	Bakrie & Brothers Tbk.	0.125	0.417
103.	BNGA	Bank CIMB Niaga Tbk.	1.090	1.060
104.	BNII	Bank Maybank Indonesia Tbk.	1.407	1.271
105.	BNLI	Bank Permata Tbk.	0.896	0.931
106.	BOGA	Bintang Oto Global Tbk.	0.244	0.496
107.	BOLA	Bali Bintang Sejahtera Tbk.	1.846	1.564
108.	BOLT	Garuda Metalindo Tbk.	0.282	0.521
109.	BOSS	Borneo Olah Sarana Sukses Tbk.	2.001	1.668
110.	BPFI	Batavia Prosperindo Finance Tbk.	0.084	0.389
111.	BRIS	Bank BRI syariah Tbk.	2.224	1.816
112.	BRMS	Bumi Resources Minerals Tbk.	1.856	1.570
113.	BRNA	Berlina Tbk.	0.002	0.335
114.	BRPT	Barito Pacific Tbk.	1.128	1.086
115.	BSDE	Bumi Serpong Damai Tbk.	1.051	1.034
116.	BSIM	Bank Sinarmas Tbk.	0.105	0.403
117.	BSSR	Baramulti Suksessarana Tbk.	0.825	0.883
118.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
119.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
120.	BTON	Betonjaya Manunggal Tbk.	0.295	0.530

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121.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.796	0.864
122.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.376	1.251
123.	BUKK	Bukaka Teknik Utama Tbk.	0.861	0.908
124.	BULL	Buana Listya Tama Tbk.	0.273	0.515
125.	BUMI	Bumi Resources Tbk.	2.971	2.314
126.	BVIC	Bank Victoria International Tbk.	1.806	1.537
127.	BWPT	Eagle High Plantations Tbk.	2.018	1.678
128.	BYAN	Bayan Resources Tbk.	0.064	0.376
129.	CAKK	Cahayaputra Asa Keramik Tbk.	0.187	0.458
130.	CAMP	Campina Ice Cream Industry Tbk.	0.171	0.448
131.	CANI	Capitol Nusantara Indonesia Tbk.	0.073	0.382
132.	CARE	Metro Healthcare Indonesia Tbk.	0.451	0.634
133.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.780	0.853
134.	CASA	Capital Financial Indonesia Tbk.	0.055	0.370
135.	CASS	Cardig Aero Services Tbk.	0.537	0.692
136.	CBMF	Cahaya Bintang Medan Tbk.	1.614	1.409
137.	CCSI	Communication Cable Systems Indonesia Tbk.	0.199	0.466
138.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.079	0.386
139.	CENT	Centrin Online Tbk.	1.269	1.179
140.	CFIN	Clipan Finance Indonesia Tbk.	0.882	0.922
141.	CINT	Chitose Internasional Tbk.	0.625	0.750
142.	CITA	Cita Mineral Investindo Tbk.	0.587	0.725
143.	CITY	Natura City Developments Tbk.	1.066	1.044
144.	CLAY	Citra Putra Realty Tbk.	0.221	0.481
145.	CLEO	Sariguna Primatirta Tbk.	0.183	0.455
146.	CLPI	Colorpak Indonesia Tbk.	0.184	0.456
147.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.513	0.675
148.	CMPP	Rimau Multi Putra Pratama Tbk.	0.975	0.983
149.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
150.	CNTX	Century Textile Industry Tbk.	0.650	0.767
151.	COCO	Wahana Interfood Nusantara Tbk.	0.390	0.593
152.	COWL	Cowell Development Tbk.	0.200	0.466
153.	CPIN	Charoen Pokphand Indonesia Tbk.	0.010	0.340
154.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
155.	CPRO	Central Proteinaprima Tbk.	0.537	0.691
156.	CSAP	Catur Sentosa Adiprana Tbk.	0.955	0.970
157.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.444	0.630
158.	CSRA	Cisadane Sawit Raya Tbk.	1.590	1.393
159.	CTRA	Ciputra Development Tbk.	1.164	1.109
160.	CTTH	Citatah Tbk.	0.034	0.356

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DADA	Diamond Citra Propertindo Tbk.	0.230	0.486
162.	DART	Duta Anggada Realty Tbk.	0.360	0.574
163.	DAYA	Duta Intidaya Tbk.	0.000	0.334
164.	DEAL	Dewata Freightinternational Tbk.	0.300	0.534
165.	DEWA	Darma Henwa Tbk.	0.945	0.963
166.	DFAM	Dafam Property Indonesia Tbk.	0.441	0.627
167.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.482	0.655
168.	DIGI	Arkadia Digital Media Tbk.	0.113	0.409
169.	DILD	Intiland Development Tbk.	1.439	1.293
170.	DKFT	Central Omega Resources Tbk.	2.221	1.814
171.	DLTA	Delta Djakarta Tbk.	0.388	0.592
172.	DMAS	Puradelta Lestari Tbk.	0.772	0.848
173.	DMND	Diamond Food Indonesia Tbk.	0.315	0.544
174.	DNAR	Bank Dinar Indonesia Tbk.	0.535	0.690
175.	DOID	Delta Dunia Makmur Tbk.	2.051	1.700
176.	DPNS	Duta Pertiwi Nusantara Tbk.	0.427	0.618
177.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.884	0.923
178.	DSNG	Dharma Satya Nusantara Tbk.	1.465	1.310
179.	DSSA	Dian Swastatika Sentosa Tbk.	1.043	1.029
180.	DUCK	Jaya Bersama Indo Tbk.	0.957	0.971
181.	DUTI	Duta Pertiwi Tbk.	0.467	0.645
182.	EAST	Eastparc Hotel Tbk.	0.363	0.575
183.	EKAD	Ekadharna International Tbk.	0.134	0.422
184.	ELSA	Elnusa Tbk.	2.311	1.874
185.	EMTK	Elang Mahkota Teknologi Tbk.	2.216	1.810
186.	ENRG	Energi Mega Persada Tbk.	3.079	2.386
187.	ENZO	Morenzo Abadi Perkasa Tbk.	0.070	0.380
188.	EPMT	Enseval Putera Megatrading Tbk.	0.266	0.511
189.	ERAA	Erajaya Swasembada Tbk.	0.872	0.915
190.	ESIP	Sinergi Inti Plastindo Tbk.	0.801	0.867
191.	ESSA	Surya Esa Perkasa Tbk.	1.987	1.658
192.	EXCL	XL Axiata Tbk.	1.197	1.131
193.	FAST	Fast Food Indonesia Tbk.	0.467	0.645
194.	FASW	Fajar Surya Wisesa Tbk.	0.234	0.489
195.	FILM	MD Pictures Tbk.	0.469	0.646
196.	FISH	FKS Multi Agro Tbk.	0.680	0.786
197.	FITT	Hotel Fitra International Tbk.	0.869	0.913
198.	FMII	Fortune Mate Indonesia Tbk.	0.495	0.663
199.	FOOD	Sentra Food Indonesia Tbk.	0.165	0.444
200.	FORU	Fortune Indonesia Tbk.	2.925	2.284

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	FPNI	Lotte Chemical Titan Tbk.	2.101	1.734
202.	FREN	Smartfren Telecom Tbk.	1.009	1.006
203.	GDST	Gunawan Dianjaya Steel Tbk.	1.958	1.639
204.	GDYR	Goodyear Indonesia Tbk.	0.842	0.895
205.	GEMA	Gema Grahasarana Tbk.	0.097	0.398
206.	GEMS	Golden Energy Mines Tbk.	0.162	0.442
207.	GGRM	Gudang Garam Tbk.	0.470	0.647
208.	GGRP	Gunung Raja Paksi Tbk.	1.966	1.644
209.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.516	0.677
210.	GIAA	Garuda Indonesia (Persero) Tbk.	1.670	1.447
211.	GJTL	Gajah Tunggal Tbk.	1.084	1.056
212.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.570	1.380
213.	GMTD	Gowa Makassar Tourism Development Tbk.	0.009	0.339
214.	GOLD	Golden Retailindo Tbk.	0.602	0.734
215.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.651	0.767
216.	GPRA	Perdana Gapuraprima Tbk.	1.155	1.103
217.	GSMF	Equity Development Investment Tbk.	0.850	0.900
218.	GWSA	Greenwood Sejahtera Tbk.	1.461	1.308
219.	GZCO	Gozco Plantations Tbk.	1.865	1.577
220.	HDFA	HD Finance Tbk.	0.538	0.692
221.	HDIT	Hensel Davest Indonesia Tbk.	2.523	2.015
222.	HELI	Jaya Trishindo Tbk.	0.225	0.483
223.	HERO	Hero Supermarket Tbk.	0.398	0.598
224.	HEXA	Hexindo Adiperkasa Tbk.	0.677	0.785
225.	HITS	Humpuss Intermoda Transportasi Tbk.	0.317	0.545
226.	HKMU	HK Metals Utama Tbk.	0.579	0.719
227.	HMSP	H.M. Sampoerna Tbk.	0.507	0.672
228.	HOKI	Buyung Poetra Sembada Tbk.	1.140	1.093
229.	HOMI	Grand House Mulia Tbk.	0.488	0.659
230.	HOTL	Saraswati Griya Lestari Tbk.	0.022	0.348
231.	HRME	Menteng Heritage Realty Tbk.	0.408	0.605
232.	HRTA	Hartadinata Abadi Tbk.	0.614	0.743
233.	HRUM	Harum Energy Tbk.	2.313	1.875
234.	IATA	Indonesia Air Transport Tbk.	2.186	1.791
235.	IBFN	Intan Baruprana Finance Tbk.	1.745	1.497
236.	IBST	Inti Bangun Sejahtera Tbk.	1.065	1.043
237.	ICON	Island Concepts Indonesia Tbk.	0.346	0.564
238.	IDPR	Indonesia Pondasi Raya Tbk.	0.734	0.822
239.	IFII	Indonesia Fibreboard Industry Tbk.	0.273	0.515
240.	IFSH	Ifishdeco Tbk.	0.104	0.402

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241.	IGAR	Champion Pacific Indonesia Tbk.	0.148	0.432
242.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
243.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
244.	IKAN	Era Mandiri Cemerlang Tbk.	0.290	0.527
245.	IKBI	Sumi Indo Kabel Tbk.	0.728	0.819
246.	IMAS	Indomobil Sukses Internasional Tbk.	2.535	2.023
247.	IMJS	Indomobil Multi Jasa Tbk.	1.393	1.262
248.	IMPC	Impack Pratama Industri Tbk.	0.296	0.531
249.	INAF	Indofarma Tbk.	1.250	1.167
250.	INAI	Indal Aluminium Industry Tbk.	0.144	0.429
251.	INCF	Amstelco Indonesia Tbk	1.814	1.543
252.	INCI	Intanwijaya Internasional Tbk.	0.940	0.960
253.	INCO	Vale Indonesia Tbk.	1.665	1.443
254.	INDO	Royalindo Investa Wijaya Tbk.	1.214	1.143
255.	INDR	Indo-Rama Synthetics Tbk.	1.178	1.119
256.	INDS	Indospring Tbk.	0.127	0.418
257.	INDY	Indika Energy Tbk.	3.371	2.580
258.	INKP	Indah Kiat Pulp & Paper Tbk.	1.229	1.153
259.	INOV	Inocycle Technology Group Tbk.	1.379	1.252
260.	INPC	Bank Artha Graha Internasional Tbk.	2.078	1.719
261.	INPS	Indah Prakasa Sentosa Tbk.	2.240	1.827
262.	INRU	Toba Pulp Lestari Tbk.	0.817	0.878
263.	INTA	Intraco Penta Tbk.	0.823	0.882
264.	INTP	Indocement Tunggal Prakasa Tbk.	0.783	0.856
265.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.038	1.025
266.	IPCM	Jasa Armada Indonesia Tbk.	1.172	1.115
267.	IPOL	Indopoly Swakarsa Industry Tbk.	0.941	0.960
268.	IPTV	MNC Vision Networks Tbk.	1.291	1.194
269.	IRRA	Itama Ranoraya Tbk.	2.308	1.872
270.	ISAT	Indosat Tbk.	1.774	1.516
271.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.417	1.278
272.	ITIC	Indonesian Tobacco Tbk.	0.514	0.676
273.	ITMA	Sumber Energi Andalan Tbk.	1.211	1.141
274.	ITMG	Indo Tambangraya Megah Tbk.	2.346	1.897
275.	JAST	Jasnita Telekomindo Tbk.	1.908	1.605
276.	JAWA	Jaya Agra Wattie Tbk.	0.543	0.695
277.	JAYA	Armada Berjaya Trans Tbk.	0.375	0.583
278.	JECC	Jembo Cable Company Tbk.	0.503	0.669
279.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
280.	JIHD	Jakarta International Hotels & Development Tbk.	0.424	0.616

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281.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.963	0.975
282.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.566	0.711
283.	JPFA	Japfa Comfeed Indonesia Tbk.	0.504	0.670
284.	JRPT	Jaya Real Property Tbk.	0.805	0.870
285.	JSKY	Sky Energy Indonesia Tbk.	0.759	0.840
286.	JSMR	Jasa Marga (Persero) Tbk.	0.951	0.968
287.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.311	0.541
288.	KAEF	Kimia Farma Tbk.	1.407	1.272
289.	KARW	ICTSI Jasa Prima Tbk.	0.106	0.404
290.	KAYU	Darmi Bersaudara Tbk.	0.226	0.484
291.	KBLI	KMI Wire & Cable Tbk.	0.499	0.666
292.	KBLM	Kabelindo Murni Tbk.	0.724	0.816
293.	KBLV	First Media Tbk.	0.784	0.856
294.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
295.	KDSI	Kedawung Setia Industrial Tbk.	0.530	0.687
296.	KEEN	Kencana Energi Lestari Tbk.	0.480	0.653
297.	KEJU	Mulia Boga Raya Tbk.	0.458	0.638
298.	KIAS	Keramika Indonesia Assosiasi Tbk.	0.254	0.503
299.	KICI	Kedaung Indah Can Tbk.	0.656	0.771
300.	KIJA	Kawasan Industri Jababeka Tbk.	0.285	0.524
301.	KINO	Kino Indonesia Tbk.	0.884	0.922
302.	KIOS	Kioson Komersial Indonesia Tbk.	1.363	1.242
303.	KKGI	Resource Alam Indonesia Tbk.	1.917	1.611
304.	KMTR	Kirana Megatara Tbk.	0.200	0.467
305.	KOIN	Kokoh Inti Arebama Tbk.	1.380	1.253
306.	KOPI	Mitra Energi Persada Tbk.	0.191	0.460
307.	KPAS	Cottonindo Ariesta Tbk.	0.246	0.498
308.	KPIG	MNC Land Tbk.	0.797	0.865
309.	KRAH	Grand Kartech Tbk.	0.060	0.374
310.	KRAS	Krakatau Steel (Persero) Tbk.	1.762	1.508
311.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
312.	LCKM	LCK Global Kedaton Tbk.	0.218	0.479
313.	LEAD	Logindo Samudramakmur Tbk.	0.011	0.340
314.	LINK	Link Net Tbk.	0.925	0.950
315.	LION	Lion Metal Works Tbk.	0.323	0.549
316.	LMAS	Limas Centric Indonesia Tbk.	0.130	0.420
317.	LMPI	Langgeng Makmur Industri Tbk.	0.147	0.431
318.	LPCK	Lippo Cikarang Tbk.	1.810	1.540
319.	LPIN	Multi Prima Sejahtera Tbk.	0.393	0.595
320.	LPKR	Lippo Karawaci Tbk.	2.083	1.722

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LPLI	Star Pacific Tbk.	0.533	0.689
322.	LPPF	Matahari Department Store Tbk.	0.535	0.690
323.	LPPS	Lippo Securities Tbk.	0.063	0.375
324.	LRNA	Eka Sari Lorena Transport Tbk.	0.935	0.956
325.	LSIP	PP London Sumatra Indonesia Tbk.	1.622	1.415
326.	LTLS	Lautan Luas Tbk.	0.309	0.539
327.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
328.	MAIN	Malindo Feedmill Tbk.	0.966	0.977
329.	MAPA	Map Aktif Adiperkasa Tbk.	1.132	1.088
330.	MAPB	MAP Boga Adiperkasa Tbk.	0.367	0.578
331.	MAPI	Mitra Adiperkasa Tbk.	0.909	0.939
332.	MARI	Mahaka Radio Integra Tbk.	1.731	1.487
333.	MARK	Mark Dynamics Indonesia Tbk.	1.159	1.106
334.	MASA	Multistrada Arah Sarana Tbk.	0.995	0.997
335.	MAYA	Bank Mayapada Internasional Tbk.	1.348	1.232
336.	MBAP	Mitrabara Adiperdana Tbk.	1.140	1.093
337.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.149	1.100
338.	MBTO	Martina Berto Tbk.	0.477	0.651
339.	MCAS	M Cash Integrasi Tbk.	1.316	1.211
340.	MCOR	Bank Windu Kentjana International Tbk.	1.191	1.127
341.	MDIA	Intermedia Capital Tbk.	0.545	0.696
342.	MDKA	Merdeka Copper Gold Tbk.	1.798	1.532
343.	MDKI	Emdeki Utama Tbk.	0.977	0.984
344.	MDLN	Modernland Realty Ltd. Tbk.	1.126	1.084
345.	MEDC	Medco Energi International Tbk.	2.056	1.704
346.	MEGA	Bank Mega Tbk.	1.056	1.037
347.	MERK	Merck Tbk.	0.621	0.747
348.	META	Nusantara Infrastructure Tbk.	1.289	1.192
349.	MFIN	Mandala Multifinance Tbk.	0.216	0.478
350.	MFMI	Multifiling Mitra Indonesia Tbk.	0.975	0.983
351.	MGNA	Magna Finance Tbk.	0.000	0.333
352.	MGRO	Mahkota Group Tbk.	0.092	0.395
353.	MICE	Multi Indocitra Tbk.	0.304	0.536
354.	MIDI	Midi Utama Indonesia Tbk.	0.619	0.746
355.	MITI	Mitra Investindo Tbk.	0.352	0.568
356.	MLBI	Multi Bintang Indonesia Tbk.	0.600	0.734
357.	MLIA	Mulia Industrindo Tbk.	0.745	0.830
358.	MLPL	Multipolar Tbk.	0.256	0.504
359.	MLPT	Multipolar Technology Tbk.	1.472	1.315
360.	MMLP	Mega Manunggal Property Tbk.	0.359	0.573

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MNCN	Media Nusantara Citra Tbk.	1.622	1.415
362.	MOLI	Madusari Murni Indah Tbk.	0.311	0.541
363.	MPMX	Mitra Pinasthika Mustika Tbk.	0.814	0.876
364.	MPRO	Propertindo Mulia Investama Tbk.	2.160	1.773
365.	MREI	Maskapai Reasuransi Indonesia Tbk.	0.090	0.393
366.	MSIN	MNC Studios International Tbk.	0.587	0.724
367.	MSKY	MNC Sky Vision Tbk.	1.049	1.033
368.	MTDL	Metrodata Electronics Tbk.	0.873	0.915
369.	MTLA	Metropolitan Land Tbk.	0.225	0.483
370.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
371.	MYOH	Samindo Resources Tbk.	0.246	0.497
372.	MYRX	Hanson International Tbk.	0.047	0.365
373.	NATO	Nusantara Properti Internasional Tbk.	0.423	0.615
374.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.105	0.403
375.	NFCX	NFC Indonesia Tbk.	0.145	0.430
376.	NIKL	Pelat Timah Nusantara Tbk.	2.405	1.936
377.	NIPS	Nipress Tbk.	0.198	0.465
378.	NIRO	Nirvana Development Tbk.	0.126	0.417
379.	NISP	Bank OCBC NISP Tbk.	0.669	0.779
380.	NOBU	Bank Nationalnobu Tbk.	0.871	0.914
381.	NRCA	Nusa Raya Cipta Tbk.	0.704	0.802
382.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
383.	OASA	Protech Mitra Perkasa Tbk.	0.274	0.516
384.	OCAP	Onix Capital Tbk.	0.063	0.375
385.	OKAS	Ancora Indonesia Resources Tbk.	1.084	1.056
386.	OPMS	Optima Prima Metal Sinergi Tbk.	0.055	0.370
387.	PALM	Provident Agro Tbk.	1.181	1.121
388.	PAMG	Bima Sakti Pertiwi Tbk.	0.635	0.757
389.	PANR	Panorama Sentrawisata Tbk.	2.973	2.315
390.	PANS	Panin Sekuritas Tbk.	1.307	1.204
391.	PBID	Panca Budi Idaman Tbk.	0.785	0.856
392.	PBRX	Pan Brothers Tbk.	1.221	1.147
393.	PBSA	Paramita Bangun Sarana Tbk.	1.180	1.120
394.	PCAR	Prima Cakrawala Abadi Tbk.	1.256	1.171
395.	PDES	Destinasi Tirta Nusantara Tbk.	2.328	1.885
396.	PEGE	Panca Global Securities Tbk.	0.127	0.418
397.	PEHA	Phapros Tbk.	0.791	0.861
398.	PGAS	PT Perusahaan Gas Negara Tbk.	1.898	1.599
399.	PGJO	Tourindo Guide Indonesia Tbk.	1.395	1.263
400.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.926	0.951

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PGUN	Pradiksi Gunatama Tbk.	0.307	0.538
402.	PICO	Pelangi Indah Canindo Tbk.	0.591	0.727
403.	PJAA	Pembangunan Jaya Ancol Tbk.	0.941	0.961
404.	PKPK	Perdana Karya Perkasa Tbk.	0.700	0.800
405.	PLIN	Plaza Indonesia Realty Tbk.	0.099	0.400
406.	PMJS	Putra Mandiri Jembar Tbk.	0.460	0.640
407.	PNBN	Bank Pan Indonesia Tbk.	1.508	1.339
408.	PNBS	Bank Panin Syariah Tbk.	0.869	0.913
409.	PNGO	Pinago Utama Tbk.	0.433	0.622
410.	PNIN	Panin Insurance Tbk.	1.040	1.026
411.	PNLF	Panin Financial Tbk.	0.916	0.944
412.	PNSE	Pudjiadi & Sons Tbk.	1.910	1.606
413.	POLA	Pool Advista Finance Tbk.	3.677	2.784
414.	POLL	Pollux Properti Indonesia Tbk.	1.540	1.360
415.	POLY	Asia Pacific Fibers Tbk.	0.940	0.960
416.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
417.	PORT	Nusantara Pelabuhan Handal Tbk.	0.534	0.689
418.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
419.	POWR	Cikarang Listrindo Tbk.	0.709	0.806
420.	PPRE	PP Presisi Tbk.	1.799	1.533
421.	PPRO	PP Properti Tbk.	2.410	1.940
422.	PRAS	Prima Alloy Steel Universal Tbk.	0.513	0.675
423.	PRIM	Royal Prima Tbk.	0.309	0.539
424.	PSAB	J Resources Asia Pasifik Tbk.	0.894	0.929
425.	PSDN	Prasidha Aneka Niaga Tbk.	0.414	0.609
426.	PSGO	Palma Serasih Tbk.	1.092	1.061
427.	PSKT	Pusako Tarinka Tbk.	1.167	1.111
428.	PSSI	Pelita Samudera Shipping Tbk.	0.030	0.353
429.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.332	1.221
430.	PTPP	PP (Persero) Tbk.	2.777	2.185
431.	PTPW	Pratama Widya Tbk.	0.301	0.534
432.	PTRO	Petrosea Tbk.	0.668	0.779
433.	PTSN	Sat Nusapersada Tbk.	0.321	0.548
434.	PUDP	Pudjiadi Prestige Tbk.	0.992	0.995
435.	PURE	Trinitan Metals and Minerals Tbk.	0.414	0.609
436.	PURI	Puri Global Sukses Tbk.	0.084	0.389
437.	PWON	Pakuwon Jati Tbk.	1.418	1.279
438.	PYFA	Pyridam Farma Tbk.	0.261	0.508
439.	PZZA	Sarimelati Kencana Tbk.	0.849	0.899
440.	RAJA	Rukun Raharja Tbk.	1.712	1.474

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RALS	Ramayana Lestari Sentosa Tbk.	1.452	1.301
442.	RANC	Supra Boga Lestari Tbk.	0.738	0.825
443.	RIGS	Rig Tenders Indonesia Tbk.	0.387	0.592
444.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
445.	RMBA	Bentoel Internasional Investama Tbk.	0.154	0.436
446.	RODA	Pikko Land Development Tbk.	0.072	0.382
447.	ROTI	Nippon Indosari Corpindo Tbk.	0.253	0.502
448.	RUIS	Radiant Utama Interinsco Tbk.	0.087	0.391
449.	SAFE	Steady Safe Tbk.	0.349	0.566
450.	SAME	Sarana Meditama Metropolitan Tbk.	1.136	1.091
451.	SAPX	Satria Antaran Prima Tbk.	0.342	0.561
452.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.816	0.878
453.	SCMA	Surya Citra Media Tbk.	1.362	1.242
454.	SCNP	Selaras Citra Nusantara Perkasa Tbk.	0.384	0.589
455.	SDMU	Sidomulyo Selaras Tbk.	0.667	0.778
456.	SDPC	Millennium Pharmacon International Tbk.	0.098	0.398
457.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.267	0.511
458.	SFAN	Surya Fajar Capital Tbk.	0.419	0.613
459.	SGER	Sumber Global Energy Tbk.	2.121	1.747
460.	SGRO	Sampoerna Agro Tbk.	1.127	1.084
461.	SHID	Hotel Sahid Jaya International Tbk.	0.434	0.623
462.	SHIP	Sillo Maritime Perdana Tbk.	0.064	0.376
463.	SILO	Siloam International Hospitals Tbk.	0.169	0.446
464.	SIMA	Siwani Makmur Tbk.	0.459	0.639
465.	SIMP	Salim Ivomas Pratama Tbk.	1.054	1.036
466.	SKBM	Sekar Bumi Tbk.	0.490	0.660
467.	SKRN	Superkrane Mitra Utama Tbk.	0.477	0.651
468.	SKYB	Skybee Tbk.	0.036	0.358
469.	SMAR	Smart Tbk.	0.724	0.816
470.	SMBR	Semen Baturaja (Persero) Tbk.	3.439	2.626
471.	SMCB	Holcim Indonesia Tbk.	0.466	0.644
472.	SMDM	Suryamas Dutamakmur Tbk.	0.264	0.510
473.	SMDR	Samudera Indonesia Tbk.	0.521	0.681
474.	SMGR	Semen Indonesia (Persero) Tbk.	1.065	1.043
475.	SMKL	Satyamitra Kemas Lestari Tbk.	0.000	0.334
476.	SMMT	Golden Eagle Energy Tbk.	1.641	1.428
477.	SMRA	Summarecon Agung Tbk.	1.014	1.009
478.	SMRU	SMR Utama Tbk.	0.310	0.540
479.	SMSM	Selamat Sempurna Tbk.	0.271	0.514
480.	SOCI	Soechi Lines Tbk.	1.856	1.570

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SOFA	Boston Furniture Industries Tbk.	1.116	1.077
482.	SOSS	Shield On Service Tbk.	0.268	0.512
483.	SPTO	Surya Pertiwi Tbk.	0.950	0.967
484.	SQMI	Renuka Coalindo Tbk.	2.169	1.779
485.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.279	0.519
486.	SRIL	Sri Rejeki Isman Tbk.	0.752	0.834
487.	SRSN	Indo Acidatama Tbk.	0.128	0.418
488.	SRTG	Saratoga Investama Sedaya Tbk.	1.571	1.380
489.	SSIA	Surya Semesta Internusa Tbk.	0.793	0.862
490.	SSMS	Sawit Sumbermas Sarana Tbk.	1.123	1.082
491.	SSTM	Sunson Textile Manufacture Tbk.	0.574	0.716
492.	STTP	Siantar Top Tbk.	0.743	0.829
493.	SUPR	Solusi Tunas Pratama Tbk.	0.731	0.821
494.	SWAT	Sriwahana Adityakarta Tbk.	1.372	1.248
495.	TALF	Tunas Alfin Tbk.	0.212	0.475
496.	TAMA	Lancartama Sejati Tbk.	0.277	0.518
497.	TBIG	Tower Bersama Infrastructure Tbk.	0.126	0.417
498.	TBLA	Tunas Baru Lampung Tbk.	0.751	0.834
499.	TBMS	Tembaga Mulia Semanan Tbk.	0.062	0.375
500.	TCID	Mandom Indonesia Tbk.	0.206	0.471
501.	TCPI	Transcoal Pacific Tbk.	0.822	0.881
502.	TDPM	Tridomain Performance Materials Tbk.	0.446	0.630
503.	TELE	Tiphone Mobile Indonesia Tbk.	0.416	0.611
504.	TFCO	Tifico Fiber Indonesia Tbk.	0.156	0.438
505.	TGRA	Terregra Asia Energy Tbk.	1.933	1.622
506.	TINS	Timah (Persero) Tbk.	2.676	2.118
507.	TIRT	Tirta Mahakam Resources Tbk.	0.763	0.842
508.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.773	1.516
509.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	1.118	1.079
510.	TMPO	Tempo Intimedia Tbk.	0.847	0.898
511.	TNCA	Trimuda Nuansa Citra Tbk.	1.085	1.057
512.	TOBA	Toba Bara Sejahtera Tbk.	1.581	1.387
513.	TOPS	Totalindo Eka Persada Tbk.	0.037	0.358
514.	TOTL	Total Bangun Persada Tbk.	1.139	1.093
515.	TOTO	Surya Toto Indonesia Tbk.	0.553	0.702
516.	TOYS	Sunindo Adipersada Tbk.	0.541	0.694
517.	TPIA	Chandra Asri Petrochemical Tbk.	0.999	0.999
518.	TPMA	Trans Power Marine Tbk.	0.829	0.886
519.	TRIM	Trimegah Securities Tbk.	1.183	1.122
520.	TRIN	Perintis Trinita Properti Tbk.	0.277	0.518

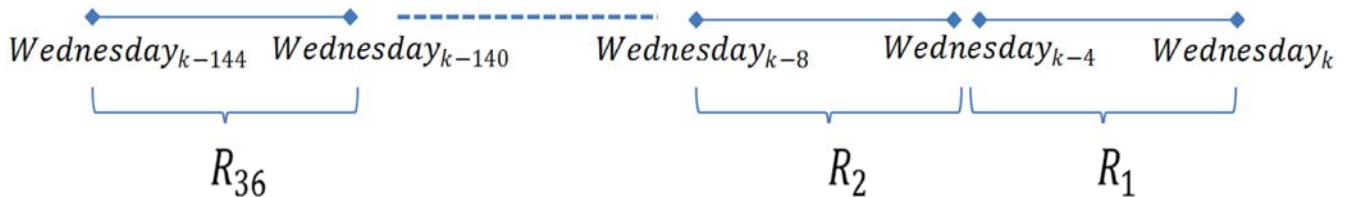
PEFINDO BETA STOCK

Edition: 19-October-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
522.	TRJA	Transkon Jaya Tbk.	0.550	0.700
523.	TRST	Trias Sentosa Tbk.	0.239	0.493
524.	TRUK	Guna Timur Raya Tbk.	1.381	1.254
525.	TRUS	Trust Finance Indonesia Tbk.	0.614	0.743
526.	TSPC	Tempo Scan Pacific Tbk.	0.422	0.614
527.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.520	1.347
528.	UCID	Uni-Charm Indonesia Tbk.	0.152	0.434
529.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.087	0.391
530.	UNIC	Unggul Indah Cahaya Tbk.	0.180	0.453
531.	UNIT	Nusantara Inti Corpora Tbk.	0.757	0.838
532.	UNSP	Bakrie Sumatra Plantations Tbk.	1.484	1.323
533.	UNTR	United Tractors Tbk.	1.388	1.259
534.	URBN	Urban Jakarta Propertindo Tbk.	0.070	0.380
535.	VICO	Victoria Investama Tbk.	0.138	0.426
536.	VOKS	Voksel Electric Tbk.	0.317	0.545
537.	VRNA	Verena Multi Finance Tbk.	0.402	0.602
538.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.665	1.444
539.	WEHA	WEHA Transportasi Indonesia Tbk.	0.455	0.636
540.	WIIM	Wismilak Inti Makmur Tbk.	0.836	0.891
541.	WIKA	Wijaya Karya (Persero) Tbk.	2.236	1.824
542.	WINS	Wintermar Offshore Marine Tbk.	0.568	0.712
543.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.907	0.938
544.	WOOD	Integra Indocabinet Tbk.	0.970	0.980
545.	WSBP	Waskita Beton Precast Tbk.	1.648	1.432
546.	WSKT	Waskita Karya (Persero) Tbk.	2.802	2.201
547.	WTON	Wijaya Karya Beton Tbk.	2.219	1.812
548.	YELO	Yelooo Integra Datanet Tbk.	1.479	1.319
549.	YPAS	Yanaprima Hastapersada Tbk.	2.276	1.851
550.	YULE	Yulie Sekurindo Tbk.	1.129	1.086
551.	ZINC	Kapuas Prima Coal Tbk.	1.109	1.073
552.	ZONE	Mega Perintis Tbk.	0.013	0.342

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.

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