

PEFINDO BETA STOCK

Edition: 07-March-2024

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.338	1.225
2.	ABMM	ABM Investama Tbk.	1.073	1.049
3.	ACES	Ace Hardware Indonesia Tbk.	0.530	0.687
4.	ACST	Acset Indonusa Tbk.	1.456	1.304
5.	ADHI	Adhi Karya (Persero) Tbk.	1.573	1.382
6.	ADMF	Adira Dinamika Multi Finance Tbk.	0.535	0.690
7.	ADMG	Polychem Indonesia Tbk.	0.673	0.782
8.	ADRO	Adaro Energy Tbk.	1.801	1.534
9.	AGAR	Asia Sejahtera Mina Tbk.	0.020	0.347
10.	AGII	Aneka Gas Industri Tbk.	1.802	1.535
11.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.426	1.951
12.	AGRS	Bank Agris Tbk.	0.665	0.777
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.825	1.550
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	1.492	1.328
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.751	0.834
16.	AKPI	Argha Karya Prima Industry Tbk.	1.648	1.432
17.	AKRA	AKR Corporindo Tbk.	0.878	0.918
18.	AKSI	Majapahit Inti Corpora Tbk.	0.273	0.515
19.	ALKA	Alakasa Industrindo Tbk.	0.713	0.809
20.	ALTO	Tri Banyan Tirta Tbk.	0.626	0.751
21.	AMAN	Makmur Berkah Amanda Tbk.	0.164	0.443
22.	AMAR	Bank Amar Indonesia Tbk.	0.488	0.659
23.	AMFG	Asahimas Flat Glass Tbk.	0.425	0.617
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	1.155	1.103
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.622	0.748
26.	ANDI	Andira Agro Tbk.	0.013	0.342
27.	ANJT	Austindo Nusantara Jaya Tbk.	1.124	1.083
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.518	1.346
29.	APEX	Apexindo Pratama Duta Tbk.	0.434	0.623
30.	APIC	Pacific Strategic Financial Tbk.	0.687	0.792
31.	APII	Arita Prima Indonesia Tbk.	0.118	0.412
32.	APLI	Asiaplast Industries Tbk.	0.077	0.385
33.	APLN	Agung Podomoro Land Tbk.	1.194	1.129
34.	ARGO	Argo Pantes Tbk.	0.365	0.577
35.	ARII	Atlas Resources Tbk.	1.039	1.026
36.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
37.	ARNA	Arwana Citramulia Tbk.	0.697	0.798
38.	ARTA	Arthavest Tbk.	0.835	0.890
39.	ARTO	Bank Artos Indonesia Tbk.	2.305	1.870
40.	ASBI	Asuransi Bintang Tbk.	0.481	0.654

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41.	ASDM	Asuransi Dayin Mitra Tbk.	0.297	0.531
42.	ASGR	Astra Graphia Tbk.	0.624	0.749
43.	ASII	Astra International Tbk.	1.370	1.247
44.	ASJT	Asuransi Jasa Tania Tbk.	0.317	0.544
45.	ASMI	Asuransi Mitra Maparya Tbk.	0.996	0.997
46.	ASPI	Andalan Sakti Primaindo Tbk.	0.840	0.894
47.	ASRI	Alam Sutera Realty Tbk.	1.427	1.285
48.	ASRM	Asuransi Ramayana Tbk.	0.114	0.409
49.	ASSA	Adi Sarana Armada Tbk.	1.270	1.180
50.	ATAP	Trimitra Prawara Goldland Tbk.	0.358	0.572
51.	ATIC	Anabatic Technologies Tbk.	1.452	1.302
52.	AUTO	Astra Otoparts Tbk.	0.775	0.850
53.	BABP	Bank MNC Internasional Tbk.	3.065	2.376
54.	BACA	Bank Capital Indonesia Tbk.	0.404	0.603
55.	BAJA	Saranacentral Bajatama Tbk.	0.074	0.383
56.	BALI	Bali Towerindo Sentra Tbk.	0.917	0.945
57.	BAPA	Bekasi Asri Pemula Tbk.	1.272	1.181
58.	BATA	Sepatu Bata Tbk.	0.132	0.422
59.	BAYU	Bayu Buana Tbk.	0.323	0.549
60.	BBCA	Bank Central Asia Tbk.	1.016	1.011
61.	BBHI	Bank Harda Internasional Tbk.	3.558	2.705
62.	BBKP	Bank Bukopin Tbk.	1.380	1.254
63.	BBLD	Buana Finance Tbk.	0.091	0.394
64.	BBMD	Bank Mestika Dharma Tbk.	0.303	0.536
65.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.735	1.490
66.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.284	1.189
67.	BBSI	Bank Bisnis Internasional Tbk.	0.536	0.691
68.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	1.055	1.036
69.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.531	1.354
70.	BBYB	Bank Yudha Bhakti Tbk.	3.318	2.546
71.	BCIP	Bumi Citra Permai Tbk.	0.020	0.346
72.	BDMN	Bank Danamon Indonesia Tbk.	0.873	0.915
73.	BEEF	Estika Tata Tiara Tbk.	0.810	0.873
74.	BESS	Batulicin Nusantara Maritim Tbk.	2.229	1.819
75.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.123	1.082
76.	BFIN	BFI Finance Indonesia Tbk.	1.022	1.015
77.	BGTG	Bank Ganesha Tbk.	2.167	1.778
78.	BHAT	Bhakti Multi Artha Tbk.	0.154	0.436
79.	BHIT	MNC Investama Tbk.	1.160	1.107
80.	BIKA	Binakarya Jaya Abadi Tbk.	1.220	1.147

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81.	BIMA	Primarindo Asia Infrastructure Tbk.	0.824	0.883
82.	BIPI	Benakat Petroleum Energy Tbk.	1.915	1.610
83.	BIPP	Bhuwanatala Indah Permai Tbk.	0.200	0.467
84.	BIRD	Blue Bird Tbk.	1.076	1.051
85.	BISI	BISI International Tbk.	0.458	0.639
86.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	0.801	0.867
87.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.633	0.755
88.	BKDP	Bukit Darmo Property Tbk.	0.316	0.544
89.	BKSW	Bank QNB Indonesia Tbk.	1.152	1.101
90.	BLTA	Berlian Laju Tanker Tbk.	0.251	0.500
91.	BLUE	Berkah Prima Perkasa Tbk.	0.446	0.631
92.	BMRI	Bank Mandiri (Persero) Tbk.	1.252	1.168
93.	BMTR	Global Mediacom Tbk.	1.395	1.263
94.	BNBA	Bank Bumi Arta Tbk.	3.141	2.428
95.	BNBR	Bakrie & Brothers Tbk.	0.171	0.447
96.	BNGA	Bank CIMB Niaga Tbk.	0.895	0.930
97.	BNII	Bank Maybank Indonesia Tbk.	0.852	0.901
98.	BNLI	Bank Permata Tbk.	0.426	0.617
99.	BOGA	Bintang Oto Global Tbk.	0.420	0.614
100.	BOLA	Bali Bintang Sejahtera Tbk.	2.523	2.015
101.	BOSS	Borneo Olah Sarana Sukses Tbk.	0.785	0.857
102.	BRAM	Indo Kordsa Tbk.	0.183	0.455
103.	BRIS	Bank BRI syariah Tbk.	1.205	1.137
104.	BRMS	Bumi Resources Minerals Tbk.	1.734	1.489
105.	BRNA	Berlina Tbk.	0.049	0.366
106.	BRPT	Barito Pacific Tbk.	1.482	1.321
107.	BSDE	Bumi Serpong Damai Tbk.	0.688	0.792
108.	BSIM	Bank Sinarmas Tbk.	0.046	0.364
109.	BSSR	Baramulti Suksessarana Tbk.	0.830	0.887
110.	BSWD	Bank Of India Indonesia Tbk.	0.034	0.356
111.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
112.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
113.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.375	0.583
114.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.571	1.380
115.	BUKK	Bukaka Teknik Utama Tbk.	0.414	0.609
116.	BULL	Buana Listya Tama Tbk.	0.324	0.549
117.	BUMI	Bumi Resources Tbk.	2.705	2.137
118.	BVIC	Bank Victoria International Tbk.	1.607	1.405
119.	BWPT	Eagle High Plantations Tbk.	1.702	1.468
120.	CAKK	Cahayaputra Asa Keramik Tbk.	0.419	0.613

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121.	CAMP	Campina Ice Cream Industry Tbk.	0.068	0.379
122.	CANI	Capitol Nusantara Indonesia Tbk.	0.438	0.625
123.	CARE	Metro Healthcare Indonesia Tbk.	0.549	0.699
124.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	1.085	1.057
125.	CASA	Capital Financial Indonesia Tbk.	0.195	0.464
126.	CASS	Cardig Aero Services Tbk.	0.590	0.727
127.	CBMF	Cahaya Bintang Medan Tbk.	0.880	0.920
128.	CCSI	Communication Cable Systems Indonesia Tbk.	0.379	0.586
129.	CENT	Centrin Online Tbk.	1.238	1.158
130.	CFIN	Clipan Finance Indonesia Tbk.	0.752	0.834
131.	CINT	Chitose Internasional Tbk.	0.825	0.883
132.	CITA	Cita Mineral Investindo Tbk.	0.275	0.517
133.	CLAY	Citra Putra Realty Tbk.	0.884	0.922
134.	CLEO	Sariguna Primatirta Tbk.	0.096	0.398
135.	CMPP	Rimau Multi Putra Pratama Tbk.	1.469	1.313
136.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
137.	CNTX	Century Textile Industry Tbk.	1.007	1.004
138.	COCO	Wahana Interfood Nusantara Tbk.	0.943	0.962
139.	COWL	Cowell Development Tbk.	0.200	0.466
140.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
141.	CPRO	Central Proteinaprima Tbk.	0.837	0.891
142.	CSAP	Catur Sentosa Adiprana Tbk.	0.883	0.922
143.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.426	0.618
144.	CSRA	Cisadane Sawit Raya Tbk.	1.814	1.543
145.	CTRA	Ciputra Development Tbk.	0.920	0.947
146.	DART	Duta Anggada Realty Tbk.	0.586	0.724
147.	DAYA	Duta Intidaya Tbk.	0.534	0.690
148.	DCII	DCI Indonesia Tbk.	2.361	1.907
149.	DEWA	Darma Henwa Tbk.	1.016	1.011
150.	DFAM	Dafam Property Indonesia Tbk.	1.464	1.309
151.	DGIK	Nusa Konstruksi Enjiniring Tbk.	1.074	1.050
152.	DGNS	Diagnos Laboratorium Utama Tbk.	0.201	0.467
153.	DILD	Intiland Development Tbk.	0.851	0.901
154.	DKFT	Central Omega Resources Tbk.	1.530	1.353
155.	DLTA	Delta Djakarta Tbk.	0.348	0.565
156.	DMAS	Puradelta Lestari Tbk.	0.582	0.721
157.	DMND	Diamond Food Indonesia Tbk.	0.418	0.612
158.	DNAR	Bank Dinar Indonesia Tbk.	0.659	0.772
159.	DOID	Delta Dunia Makmur Tbk.	1.462	1.308
160.	DPNS	Duta Pertiwi Nusantara Tbk.	0.192	0.461

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DPUM	Dua Putra Utama Makmur Tbk.	0.340	0.560
162.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.914	0.943
163.	DSNG	Dharma Satya Nusantara Tbk.	1.389	1.259
164.	DSSA	Dian Swastatika Sentosa Tbk.	1.736	1.491
165.	DUCK	Jaya Bersama Indo Tbk.	0.447	0.631
166.	DUTI	Duta Pertiwi Tbk.	0.469	0.646
167.	EAST	Eastparc Hotel Tbk.	0.231	0.487
168.	EDGE	Indointernet Tbk.	1.791	1.528
169.	EKAD	Ekadharmas International Tbk.	0.188	0.458
170.	ELSA	Elnusa Tbk.	1.121	1.081
171.	EMDE	Megapolitan Developments Tbk.	0.069	0.380
172.	EMTK	Elang Mahkota Teknologi Tbk.	2.026	1.684
173.	ENRG	Energi Mega Persada Tbk.	1.904	1.603
174.	ENZO	Morenzo Abadi Perkasa Tbk.	0.147	0.431
175.	EPMT	Enseval Putera Megatrading Tbk.	0.018	0.345
176.	ERAA	Erajaya Swasembada Tbk.	0.991	0.994
177.	ESIP	Sinergi Inti Plastindo Tbk.	1.222	1.148
178.	ESSA	Surya Esa Perkasa Tbk.	2.134	1.756
179.	EXCL	XL Axiata Tbk.	0.906	0.938
180.	FAPA	FAP Agri Tbk.	0.230	0.487
181.	FAST	Fast Food Indonesia Tbk.	0.335	0.557
182.	FILM	MD Pictures Tbk.	1.165	1.110
183.	FISH	FKS Multi Agro Tbk.	0.423	0.615
184.	FITT	Hotel Fitra International Tbk.	1.313	1.208
185.	FOOD	Sentra Food Indonesia Tbk.	0.287	0.525
186.	FORU	Fortune Indonesia Tbk.	2.225	1.817
187.	FPNI	Lotte Chemical Titan Tbk.	0.908	0.938
188.	FREN	Smartfren Telecom Tbk.	1.253	1.169
189.	GDST	Gunawan Dianjaya Steel Tbk.	1.504	1.336
190.	GDYR	Goodyear Indonesia Tbk.	0.684	0.790
191.	GEMA	Gema Grahasarana Tbk.	0.002	0.335
192.	GEMS	Golden Energy Mines Tbk.	0.429	0.619
193.	GGRM	Gudang Garam Tbk.	0.507	0.671
194.	GGRP	Gunung Raja Paksi Tbk.	1.591	1.394
195.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.586	0.724
196.	GIAA	Garuda Indonesia (Persero) Tbk.	0.221	0.481
197.	GJTL	Gajah Tunggal Tbk.	0.709	0.806
198.	GLOB	Global Teleshop Tbk.	0.749	0.832
199.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	0.032	0.355
200.	GMTD	Gowa Makassar Tourism Development Tbk.	0.388	0.592

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GOLD	Golden Retailindo Tbk.	0.431	0.621
202.	GOOD	Garudafood Putra Putri Jaya Tbk.	1.052	1.035
203.	GPRA	Perdana Gapuraprima Tbk.	0.643	0.762
204.	GSMF	Equity Development Investment Tbk.	0.862	0.908
205.	GWSA	Greenwood Sejahtera Tbk.	1.237	1.158
206.	GZCO	Gozco Plantations Tbk.	3.365	2.576
207.	HDFA	HD Finance Tbk.	0.902	0.935
208.	HELI	Jaya Trishindo Tbk.	2.170	1.780
209.	HERO	Hero Supermarket Tbk.	0.214	0.476
210.	HEXA	Hexindo Adiperkasa Tbk.	0.689	0.793
211.	HITS	Humpuss Intermoda Transportasi Tbk.	0.711	0.807
212.	HMSP	H.M. Sampoerna Tbk.	0.267	0.512
213.	HOKI	Buyung Poetra Sembada Tbk.	1.575	1.384
214.	HOMI	Grand House Mulia Tbk.	0.291	0.527
215.	HOTL	Saraswati Griya Lestari Tbk.	0.022	0.348
216.	HRME	Menteng Heritage Realty Tbk.	0.271	0.514
217.	HRTA	Hartadinata Abadi Tbk.	0.111	0.407
218.	HRUM	Harum Energy Tbk.	2.281	1.854
219.	IATA	Indonesia Air Transport Tbk.	3.186	2.457
220.	IBFN	Intan Baruprana Finance Tbk.	1.909	1.606
221.	IBST	Inti Bangun Sejahtera Tbk.	1.334	1.223
222.	IDPR	Indonesia Pondasi Raya Tbk.	0.352	0.568
223.	IGAR	Champion Pacific Indonesia Tbk.	0.002	0.335
224.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
225.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
226.	IKAN	Era Mandiri Cemerlang Tbk.	0.330	0.553
227.	IKBI	Sumi Indo Kabel Tbk.	0.791	0.861
228.	IMAS	Indomobil Sukses Internasional Tbk.	1.229	1.153
229.	IMJS	Indomobil Multi Jasa Tbk.	0.068	0.378
230.	IMPC	Impack Pratama Industri Tbk.	0.530	0.687
231.	INAF	Indofarma Tbk.	0.957	0.971
232.	INAI	Indal Aluminium Industry Tbk.	0.063	0.376
233.	INCF	Amstelco Indonesia Tbk	1.669	1.446
234.	INCI	Intanwijaya Internasional Tbk.	0.430	0.620
235.	INCO	Vale Indonesia Tbk.	1.393	1.262
236.	INDO	Royalindo Investa Wijaya Tbk.	1.297	1.198
237.	INDR	Indo-Rama Synthetics Tbk.	0.595	0.730
238.	INDS	Indospring Tbk.	0.226	0.484
239.	INDY	Indika Energy Tbk.	2.602	2.068
240.	INKP	Indah Kiat Pulp & Paper Tbk.	1.339	1.226

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241.	INOV	Inocycle Technology Group Tbk.	1.282	1.188
242.	INPC	Bank Artha Graha Internasional Tbk.	1.305	1.203
243.	INPS	Indah Prakasa Sentosa Tbk.	0.540	0.694
244.	INRU	Toba Pulp Lestari Tbk.	1.036	1.024
245.	INTA	Intraco Penta Tbk.	1.064	1.043
246.	INTP	Indocement Tunggal Prakasa Tbk.	0.474	0.650
247.	IPCC	Indonesia Kendaraan Terminal Tbk.	0.685	0.790
248.	IPCM	Jasa Armada Indonesia Tbk.	0.321	0.547
249.	IPOL	Indopoly Swakarsa Industry Tbk.	0.337	0.558
250.	IPTV	MNC Vision Networks Tbk.	1.512	1.341
251.	IRRA	Itama Ranoraya Tbk.	1.424	1.283
252.	ISAT	Indosat Tbk.	0.372	0.582
253.	ISSP	Steel Pipe Industry of Indonesia Tbk.	0.865	0.910
254.	ITIC	Indonesian Tobacco Tbk.	0.375	0.583
255.	ITMA	Sumber Energi Andalan Tbk.	1.609	1.406
256.	ITMG	Indo Tambangraya Megah Tbk.	1.577	1.385
257.	JAST	Jasnita Telekomindo Tbk.	0.568	0.712
258.	JAYA	Armada Berjaya Trans Tbk.	0.238	0.492
259.	JECC	Jembo Cable Company Tbk.	0.527	0.685
260.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
261.	JIHD	Jakarta International Hotels & Development Tbk.	0.558	0.705
262.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	1.314	1.209
263.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.086	0.390
264.	JRPT	Jaya Real Property Tbk.	0.185	0.456
265.	JSKY	Sky Energy Indonesia Tbk.	0.493	0.662
266.	JSMR	Jasa Marga (Persero) Tbk.	0.873	0.916
267.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.061	0.374
268.	KAEF	Kimia Farma Tbk.	1.786	1.524
269.	KARW	ICTSI Jasa Prima Tbk.	0.287	0.525
270.	KBLI	KMI Wire & Cable Tbk.	0.035	0.357
271.	KBLM	Kabelindo Murni Tbk.	0.656	0.771
272.	KBLV	First Media Tbk.	1.064	1.043
273.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
274.	KDSI	Kedawung Setia Industrial Tbk.	0.307	0.538
275.	KEEN	Kencana Energi Lestari Tbk.	0.522	0.681
276.	KEJU	Mulia Boga Raya Tbk.	0.296	0.531
277.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.221	0.481
278.	KICI	Kedaung Indah Can Tbk.	0.513	0.675
279.	KIJA	Kawasan Industri Jababeka Tbk.	0.434	0.623
280.	KINO	Kino Indonesia Tbk.	1.376	1.251

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281.	KIOS	Kioson Komersial Indonesia Tbk.	0.909	0.939
282.	KKGI	Resource Alam Indonesia Tbk.	1.598	1.399
283.	KMDS	Kurniamitra Duta Sentosa Tbk.	0.358	0.572
284.	KOIN	Kokoh Inti Arebama Tbk.	0.419	0.612
285.	KOPI	Mitra Energi Persada Tbk.	0.412	0.608
286.	KOTA	DMS Propertindo Tbk.	0.349	0.566
287.	KPIG	MNC Land Tbk.	1.122	1.081
288.	KRAH	Grand Kartech Tbk.	0.060	0.374
289.	KRAS	Krakatau Steel (Persero) Tbk.	1.188	1.125
290.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
291.	LEAD	Logindo Samudramakmur Tbk.	0.290	0.527
292.	LINK	Link Net Tbk.	0.573	0.715
293.	LMAS	Limas Centric Indonesia Tbk.	0.346	0.564
294.	LMPI	Langgeng Makmur Industri Tbk.	0.013	0.342
295.	LPCK	Lippo Cikarang Tbk.	0.772	0.848
296.	LPIN	Multi Prima Sejahtera Tbk.	0.274	0.516
297.	LPKR	Lippo Karawaci Tbk.	1.201	1.134
298.	LPLI	Star Pacific Tbk.	0.296	0.531
299.	LPPF	Matahari Department Store Tbk.	0.057	0.371
300.	LSIP	PP London Sumatra Indonesia Tbk.	1.528	1.352
301.	LTLS	Lautan Luas Tbk.	0.440	0.627
302.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
303.	MAIN	Malindo Feedmill Tbk.	0.387	0.592
304.	MAPA	Map Aktif Adiperkasa Tbk.	1.197	1.132
305.	MAPB	MAP Boga Adiperkasa Tbk.	0.361	0.574
306.	MAPI	Mitra Adiperkasa Tbk.	0.632	0.754
307.	MARI	Mahaka Radio Integra Tbk.	1.007	1.005
308.	MARK	Mark Dynamics Indonesia Tbk.	1.571	1.381
309.	MASA	Multistrada Arah Sarana Tbk.	1.783	1.522
310.	MAYA	Bank Mayapada Internasional Tbk.	1.481	1.321
311.	MBAP	Mitrabara Adiperdana Tbk.	0.991	0.994
312.	MBSS	Mitrabahtera Segara Sejati Tbk.	0.955	0.970
313.	MCAS	M Cash Integrasi Tbk.	0.182	0.455
314.	MCOR	Bank Windu Kentjana International Tbk.	0.882	0.921
315.	MDIA	Intermedia Capital Tbk.	0.412	0.608
316.	MDKA	Merdeka Copper Gold Tbk.	2.229	1.819
317.	MDKI	Emdeki Utama Tbk.	0.496	0.664
318.	MDLN	Modernland Realty Ltd. Tbk.	1.741	1.494
319.	MEDC	Medco Energi International Tbk.	1.621	1.414
320.	MEGA	Bank Mega Tbk.	0.735	0.824

PEFINDO BETA STOCK

Edition: 07-March-2024

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MERK	Merck Tbk.	0.648	0.765
322.	META	Nusantara Infrastructure Tbk.	0.333	0.555
323.	MFIN	Mandala Multifinance Tbk.	0.466	0.644
324.	MFMI	Multifiling Mitra Indonesia Tbk.	0.441	0.627
325.	MGRO	Mahkota Group Tbk.	0.159	0.439
326.	MICE	Multi Indocitra Tbk.	0.607	0.738
327.	MIDI	Midi Utama Indonesia Tbk.	0.231	0.488
328.	MITI	Mitra Investindo Tbk.	0.785	0.857
329.	MLBI	Multi Bintang Indonesia Tbk.	0.744	0.829
330.	MLIA	Mulia Industrindo Tbk.	0.535	0.690
331.	MLPT	Multipolar Technology Tbk.	1.384	1.256
332.	MMLP	Mega Manunggal Property Tbk.	0.398	0.598
333.	MNCN	Media Nusantara Citra Tbk.	1.015	1.010
334.	MPMX	Mitra Pinasthika Mustika Tbk.	0.259	0.506
335.	MPRO	Propertindo Mulia Investama Tbk.	1.878	1.586
336.	MREI	Maskapai Reasuransi Indonesia Tbk.	0.090	0.393
337.	MSIN	MNC Studios International Tbk.	1.229	1.153
338.	MSKY	MNC Sky Vision Tbk.	1.106	1.071
339.	MTDL	Metrodata Electronics Tbk.	1.230	1.153
340.	MTLA	Metropolitan Land Tbk.	0.467	0.645
341.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
342.	MYOH	Samindo Resources Tbk.	0.044	0.363
343.	MYRX	Hanson International Tbk.	0.047	0.365
344.	NATO	Nusantara Properti Internasional Tbk.	0.372	0.582
345.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.230	0.486
346.	NIKL	Pelat Timah Nusantara Tbk.	1.258	1.172
347.	NIPS	Nipress Tbk.	0.198	0.465
348.	NIRO	Nirvana Development Tbk.	0.003	0.335
349.	NISP	Bank OCBC NISP Tbk.	0.672	0.782
350.	NOBU	Bank Nationalnobu Tbk.	1.067	1.045
351.	NRCA	Nusa Raya Cipta Tbk.	0.369	0.580
352.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
353.	OASA	Protech Mitra Perkasa Tbk.	0.701	0.800
354.	OCAP	Onix Capital Tbk.	0.063	0.375
355.	OKAS	Ancora Indonesia Resources Tbk.	1.438	1.292
356.	PALM	Provident Agro Tbk.	2.039	1.693
357.	PAMG	Bima Sakti Pertiwi Tbk.	0.364	0.576
358.	PANR	Panorama Sentrawisata Tbk.	2.336	1.891
359.	PANS	Panin Sekuritas Tbk.	0.568	0.712
360.	PBID	Panca Budi Idaman Tbk.	0.150	0.433

PEFINDO BETA STOCK

Edition: 07-March-2024

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	PBRX	Pan Brothers Tbk.	1.399	1.266
362.	PBSA	Paramita Bangun Sarana Tbk.	1.420	1.280
363.	PDES	Destinasi Tirta Nusantara Tbk.	0.801	0.868
364.	PEGE	Panca Global Securities Tbk.	0.651	0.767
365.	PEHA	Phapros Tbk.	0.792	0.861
366.	PGAS	PT Perusahaan Gas Negara Tbk.	1.418	1.278
367.	PGJO	Tourindo Guide Indonesia Tbk.	0.384	0.589
368.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.536	0.690
369.	PGUN	Pradiksi Gunatama Tbk.	0.677	0.784
370.	PICO	Pelangi Indah Canindo Tbk.	0.793	0.862
371.	PJAA	Pembangunan Jaya Ancol Tbk.	0.593	0.729
372.	PKPK	Perdana Karya Perkasa Tbk.	1.293	1.195
373.	PLAN	Planet Properindo Jaya Tbk.	1.364	1.243
374.	PLIN	Plaza Indonesia Realty Tbk.	0.274	0.516
375.	PMJS	Putra Mandiri Jembar Tbk.	0.492	0.661
376.	PMMP	Panca Mitra Multiperdana Tbk.	0.036	0.357
377.	PNBN	Bank Pan Indonesia Tbk.	1.278	1.185
378.	PNBS	Bank Panin Syariah Tbk.	0.163	0.442
379.	PNIN	Panin Insurance Tbk.	0.958	0.972
380.	PNLF	Panin Financial Tbk.	0.720	0.813
381.	PNSE	Pudjiadi & Sons Tbk.	1.725	1.483
382.	POLA	Pool Advista Finance Tbk.	0.317	0.544
383.	POLL	Pollux Properti Indonesia Tbk.	2.232	1.821
384.	POLU	Golden Flower Tbk.	0.671	0.780
385.	POLY	Asia Pacific Fibers Tbk.	0.856	0.904
386.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
387.	PORT	Nusantara Pelabuhan Handal Tbk.	1.156	1.104
388.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
389.	POWR	Cikarang Listrindo Tbk.	0.355	0.570
390.	PPGL	Prima Globalindo Logistik Tbk.	0.239	0.493
391.	PPRE	PP Presisi Tbk.	1.301	1.201
392.	PPRO	PP Properti Tbk.	0.254	0.503
393.	PRAS	Prima Alloy Steel Universal Tbk.	0.366	0.577
394.	PRIM	Royal Prima Tbk.	0.058	0.372
395.	PSAB	J Resources Asia Pasifik Tbk.	0.876	0.917
396.	PSDN	Prasidha Aneka Niaga Tbk.	0.542	0.694
397.	PSGO	Palma Serasih Tbk.	1.250	1.167
398.	PSKT	Pusako Tarinka Tbk.	1.689	1.459
399.	PSSI	Pelita Samudera Shipping Tbk.	0.217	0.478
400.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	0.924	0.950

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PTPP	PP (Persero) Tbk.	1.847	1.565
402.	PTPW	Pratama Widya Tbk.	0.404	0.603
403.	PTRO	Petrosea Tbk.	0.704	0.802
404.	PTSN	Sat Nusapersada Tbk.	0.227	0.484
405.	PTSP	Pioneerindo Gourmet International Tbk.	1.761	1.507
406.	PUDP	Pudjiadi Prestige Tbk.	1.452	1.301
407.	PURE	Trinitan Metals and Minerals Tbk.	0.522	0.682
408.	PURI	Puri Global Sukses Tbk.	0.625	0.750
409.	PWON	Pakuwon Jati Tbk.	1.142	1.094
410.	PYFA	Pyridam Farma Tbk.	0.337	0.558
411.	PZZA	Sarimelati Kencana Tbk.	0.404	0.602
412.	RAJA	Rukun Raharja Tbk.	1.185	1.123
413.	RALS	Ramayana Lestari Sentosa Tbk.	1.080	1.053
414.	RANC	Supra Boga Lestari Tbk.	1.132	1.088
415.	RIGS	Rig Tenders Indonesia Tbk.	0.254	0.503
416.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
417.	ROCK	Rockfields Properti Indonesia Tbk.	0.497	0.665
418.	RODA	Pikko Land Development Tbk.	0.109	0.406
419.	RONY	Aesler Grup Internasional Tbk.	0.350	0.567
420.	ROTI	Nippon Indosari Corpindo Tbk.	0.132	0.421
421.	RUIS	Radiant Utama Interinsco Tbk.	0.053	0.369
422.	SAFE	Steady Safe Tbk.	1.226	1.150
423.	SAME	Sarana Meditama Metropolitan Tbk.	0.124	0.416
424.	SAPX	Satria Antarana Prima Tbk.	0.472	0.648
425.	SCMA	Surya Citra Media Tbk.	0.935	0.957
426.	SCNP	Selaras Citra Nusantara Perkasa Tbk.	0.106	0.404
427.	SDMU	Sidomulyo Selaras Tbk.	0.925	0.950
428.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.406	0.604
429.	SFAN	Surya Fajar Capital Tbk.	0.217	0.478
430.	SGER	Sumber Global Energy Tbk.	2.413	1.942
431.	SGRO	Sampoerna Agro Tbk.	0.990	0.993
432.	SHID	Hotel Sahid Jaya International Tbk.	0.686	0.791
433.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.218	0.479
434.	SIMA	Siwani Makmur Tbk.	0.459	0.639
435.	SIMP	Salim Ivomas Pratama Tbk.	0.754	0.836
436.	SKBM	Sekar Bumi Tbk.	1.036	1.024
437.	SKRN	Superkrane Mitra Utama Tbk.	0.118	0.412
438.	SKYB	Skybee Tbk.	0.036	0.358
439.	SMAR	Smart Tbk.	0.553	0.702
440.	SMBR	Semen Baturaja (Persero) Tbk.	1.605	1.403

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SMCB	Holcim Indonesia Tbk.	0.151	0.434
442.	SMDM	Suryamas Dutamakmur Tbk.	0.469	0.646
443.	SMDR	Samudera Indonesia Tbk.	1.005	1.003
444.	SMGR	Semen Indonesia (Persero) Tbk.	0.684	0.789
445.	SMKL	Satyamitra Kemas Lestari Tbk.	0.079	0.386
446.	SMMT	Golden Eagle Energy Tbk.	1.790	1.527
447.	SMRA	Summarecon Agung Tbk.	0.661	0.774
448.	SMRU	SMR Utama Tbk.	0.310	0.540
449.	SMSM	Selamat Sempurna Tbk.	0.485	0.657
450.	SOCI	Soechi Lines Tbk.	0.695	0.797
451.	SOFA	Boston Furniture Industries Tbk.	1.387	1.258
452.	SOSS	Shield On Service Tbk.	0.517	0.678
453.	SOTS	Satria Mega Kencana Tbk.	1.040	1.026
454.	SPTO	Surya Pertiwi Tbk.	0.475	0.650
455.	SQMI	Renuka Coalindo Tbk.	1.257	1.171
456.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.429	0.619
457.	SRIL	Sri Rejeki Isman Tbk.	0.364	0.576
458.	SRSN	Indo Acidatama Tbk.	0.107	0.405
459.	SRTG	Saratoga Investama Sedaya Tbk.	2.573	2.049
460.	SSIA	Surya Semesta Internusa Tbk.	0.821	0.880
461.	SSMS	Sawit Sumbermas Sarana Tbk.	1.045	1.030
462.	SSTM	Sunson Textile Manufacture Tbk.	0.661	0.774
463.	STTP	Siantar Top Tbk.	0.289	0.526
464.	SUPR	Solusi Tunas Pratama Tbk.	1.390	1.260
465.	SWAT	Sriwahana Adityakarta Tbk.	1.490	1.327
466.	TALF	Tunas Alfin Tbk.	0.165	0.443
467.	TAMA	Lancartama Sejati Tbk.	0.749	0.833
468.	TBIG	Tower Bersama Infrastructure Tbk.	0.074	0.383
469.	TBLA	Tunas Baru Lampung Tbk.	0.540	0.693
470.	TCID	Mandom Indonesia Tbk.	0.297	0.532
471.	TCPI	Transcoal Pacific Tbk.	0.389	0.593
472.	TDPM	Tridomain Performance Materials Tbk.	0.088	0.392
473.	TEBE	Dana Brata Luhur Tbk.	1.050	1.033
474.	TECH	Indosterling Technomedia Tbk.	0.022	0.348
475.	TELE	Tiphone Mobile Indonesia Tbk.	0.513	0.675
476.	TFCO	Tifico Fiber Indonesia Tbk.	0.111	0.407
477.	TGRA	Terregra Asia Energy Tbk.	0.586	0.724
478.	TINS	Timah (Persero) Tbk.	1.954	1.636
479.	TIRT	Tirta Mahakam Resources Tbk.	1.153	1.102
480.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.300	1.200

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.871	0.914
482.	TMPO	Tempo Intimedia Tbk.	0.245	0.497
483.	TNCA	Trimuda Nuansa Citra Tbk.	0.932	0.955
484.	TOBA	Toba Bara Sejahtera Tbk.	1.760	1.507
485.	TOTL	Total Bangun Persada Tbk.	0.741	0.828
486.	TOTO	Surya Toto Indonesia Tbk.	0.463	0.642
487.	TOWR	Sarana Menara Nusantara Tbk.	0.017	0.344
488.	TPIA	Chandra Asri Petrochemical Tbk.	1.639	1.426
489.	TPMA	Trans Power Marine Tbk.	0.568	0.712
490.	TRIM	Trimegah Securities Tbk.	2.022	1.681
491.	TRIN	Perintis Trinita Properti Tbk.	1.427	1.284
492.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
493.	TRJA	Transkon Jaya Tbk.	0.513	0.676
494.	TRST	Trias Sentosa Tbk.	0.246	0.497
495.	TRUK	Guna Timur Raya Tbk.	1.239	1.159
496.	TRUS	Trust Finance Indonesia Tbk.	0.696	0.797
497.	TSPC	Tempo Scan Pacific Tbk.	0.062	0.374
498.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.414	1.276
499.	UCID	Uni-Charm Indonesia Tbk.	0.256	0.504
500.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.083	0.389
501.	UNIT	Nusantara Inti Corpora Tbk.	0.419	0.613
502.	UNSP	Bakrie Sumatra Plantations Tbk.	0.916	0.944
503.	UNTR	United Tractors Tbk.	1.346	1.231
504.	URBN	Urban Jakarta Propertindo Tbk.	0.874	0.916
505.	VICI	Victoria Care Indonesia Tbk.	0.941	0.960
506.	VICO	Victoria Investama Tbk.	0.166	0.444
507.	VOKS	Voksel Electric Tbk.	0.141	0.427
508.	VRNA	Verena Multi Finance Tbk.	0.530	0.687
509.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.045	1.030
510.	WEHA	WEHA Transportasi Indonesia Tbk.	0.563	0.709
511.	WIKA	Wijaya Karya (Persero) Tbk.	1.330	1.220
512.	WINS	Wintermar Offshore Marine Tbk.	0.987	0.992
513.	WMUU	Widodo Makmur Unggas Tbk.	0.893	0.929
514.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.919	0.946
515.	WOOD	Integra Indocabinet Tbk.	0.805	0.870
516.	WSBP	Waskita Beton Precast Tbk.	0.511	0.674
517.	WSKT	Waskita Karya (Persero) Tbk.	1.774	1.516
518.	WTON	Wijaya Karya Beton Tbk.	1.326	1.217
519.	YELO	Yelooo Integra Datanet Tbk.	1.504	1.336
520.	YPAS	Yanaprima Hastapersada Tbk.	1.903	1.602

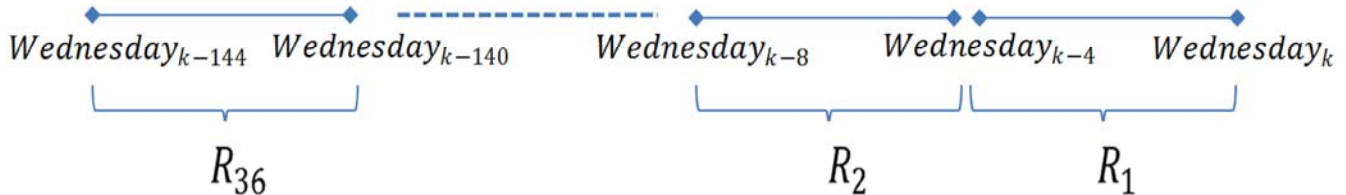
PEFINDO BETA STOCK

Edition: 07-March-2024

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	YULE	Yulie Sekurindo Tbk.	0.519	0.679
522.	ZONE	Mega Perintis Tbk.	0.103	0.402

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).