

PEFINDO BETA STOCK

Edition: 26-October-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.195	1.130
2.	ABBA	Mahaka Media Tbk.	0.682	0.788
3.	ABMM	ABM Investama Tbk.	0.584	0.723
4.	ACES	Ace Hardware Indonesia Tbk.	0.756	0.838
5.	ACST	Acset Indonusa Tbk.	2.666	2.111
6.	ADES	Akasha Wira International Tbk.	0.152	0.435
7.	ADHI	Adhi Karya (Persero) Tbk.	3.517	2.678
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.642	0.761
9.	ADMG	Polychem Indonesia Tbk.	0.985	0.990
10.	ADRO	Adaro Energy Tbk.	1.659	1.439
11.	AGII	Aneka Gas Industri Tbk.	2.573	2.049
12.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	3.910	2.940
13.	AGRS	Bank Agris Tbk.	1.067	1.045
14.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.112	1.075
15.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.738	0.825
16.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.954	1.636
17.	AKPI	Argha Karya Prima Industry Tbk.	2.082	1.722
18.	AKRA	AKR Corporindo Tbk.	0.958	0.972
19.	AKSI	Majapahit Inti Corpora Tbk.	0.503	0.668
20.	ALKA	Alakasa Industrindo Tbk.	0.661	0.774
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.141	0.427
22.	ALTO	Tri Banyan Tirta Tbk.	0.496	0.664
23.	AMAG	Asuransi Multi Artha Guna Tbk.	0.223	0.482
24.	AMAN	Makmur Berkah Amanda Tbk.	0.628	0.752
25.	AMAR	Bank Amar Indonesia Tbk.	0.399	0.599
26.	AMFG	Asahimas Flat Glass Tbk.	0.627	0.751
27.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.555	0.703
28.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.439	0.626
29.	AMRT	Sumber Alfaria Trijaya Tbk.	0.588	0.725
30.	ANDI	Andira Agro Tbk.	0.173	0.449
31.	ANJT	Austindo Nusantara Jaya Tbk.	1.196	1.131
32.	ANTM	Aneka Tambang (Persero) Tbk.	2.440	1.960
33.	APEX	Apexindo Pratama Duta Tbk.	3.018	2.345
34.	APIC	Pacific Strategic Financial Tbk.	0.228	0.486
35.	APII	Arita Prima Indonesia Tbk.	0.238	0.492
36.	APLI	Asiaplast Industries Tbk.	0.817	0.878
37.	APLN	Agung Podomoro Land Tbk.	2.210	1.807
38.	ARGO	Argo Pantes Tbk.	0.470	0.647
39.	ARII	Atlas Resources Tbk.	0.379	0.586
40.	ARMY	Armidian Karyatama Tbk.	0.131	0.421

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41.	ARNA	Arwana Citramulia Tbk.	0.808	0.872
42.	ARTA	Arthavest Tbk.	0.233	0.489
43.	ARTO	Bank Artos Indonesia Tbk.	1.685	1.457
44.	ASBI	Asuransi Bintang Tbk.	0.100	0.400
45.	ASDM	Asuransi Dayin Mitra Tbk.	0.224	0.482
46.	ASGR	Astra Graphia Tbk.	0.765	0.844
47.	ASII	Astra International Tbk.	1.248	1.166
48.	ASJT	Asuransi Jasa Tania Tbk.	1.129	1.086
49.	ASMI	Asuransi Mitra Maparya Tbk.	0.866	0.910
50.	ASPI	Andalan Sakti Primaindo Tbk.	0.799	0.866
51.	ASRI	Alam Sutera Realty Tbk.	2.332	1.888
52.	ASRM	Asuransi Ramayana Tbk.	0.131	0.421
53.	ASSA	Adi Sarana Armada Tbk.	1.152	1.101
54.	ATIC	Anabatic Technologies Tbk.	1.351	1.234
55.	AUTO	Astra Otoparts Tbk.	1.180	1.120
56.	BABP	Bank MNC Internasional Tbk.	2.055	1.703
57.	BACA	Bank Capital Indonesia Tbk.	0.521	0.681
58.	BAJA	Saranacentral Bajatama Tbk.	0.669	0.780
59.	BALI	Bali Towerindo Sentra Tbk.	0.328	0.552
60.	BAPA	Bekasi Asri Pemula Tbk.	0.885	0.923
61.	BATA	Sepatu Bata Tbk.	0.173	0.448
62.	BAYU	Bayu Buana Tbk.	0.103	0.402
63.	BBCA	Bank Central Asia Tbk.	0.959	0.973
64.	BBKP	Bank Bukopin Tbk.	2.634	2.090
65.	BBLD	Buana Finance Tbk.	0.426	0.618
66.	BBMD	Bank Mestika Dharma Tbk.	0.110	0.407
67.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.738	1.492
68.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.486	1.324
69.	BBSI	Bank Bisnis Internasional Tbk.	0.545	0.697
70.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.400	0.600
71.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.776	1.517
72.	BBYB	Bank Yudha Bhakti Tbk.	1.788	1.525
73.	BCAP	MNC Kapital Indonesia Tbk.	3.820	2.880
74.	BCIP	Bumi Citra Permai Tbk.	0.733	0.822
75.	BDMN	Bank Danamon Indonesia Tbk.	1.284	1.189
76.	BEEF	Estika Tata Tiara Tbk.	0.277	0.518
77.	BEKS	Bank Pundi Indonesia Tbk.	0.113	0.409
78.	BESS	Batulicin Nusantara Maritim Tbk.	1.867	1.578
79.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.956	0.971
80.	BFIN	BFI Finance Indonesia Tbk.	1.083	1.055

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81.	BGTG	Bank Ganesha Tbk.	2.552	2.035
82.	BHAT	Bhakti Multi Artha Tbk.	0.581	0.720
83.	BHIT	MNC Investama Tbk.	1.336	1.224
84.	BIKA	Binakarya Jaya Abadi Tbk.	1.489	1.326
85.	BIMA	Primarindo Asia Infrastructure Tbk.	0.870	0.914
86.	BIPI	Benakat Petroleum Energy Tbk.	1.301	1.201
87.	BIPP	Bhuwanatala Indah Permai Tbk.	0.074	0.383
88.	BIRD	Blue Bird Tbk.	1.795	1.530
89.	BISI	BISI International Tbk.	0.656	0.770
90.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.328	1.219
91.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.931	0.954
92.	BKDP	Bukit Darmo Property Tbk.	0.427	0.618
93.	BKSL	Sentul City Tbk.	0.092	0.394
94.	BKSW	Bank QNB Indonesia Tbk.	0.856	0.904
95.	BLTA	Berlian Laju Tanker Tbk.	0.252	0.501
96.	BLUE	Berkah Prima Perkasa Tbk.	0.524	0.683
97.	BMAS	Bank Maspion Indonesia Tbk.	0.117	0.411
98.	BMRI	Bank Mandiri (Persero) Tbk.	1.199	1.133
99.	BMSR	Bintang Mitra Semestaraya Tbk.	0.123	0.415
100.	BMTR	Global Mediacom Tbk.	1.494	1.329
101.	BNBA	Bank Bumi Arta Tbk.	3.805	2.870
102.	BNBR	Bakrie & Brothers Tbk.	0.126	0.417
103.	BNGA	Bank CIMB Niaga Tbk.	1.089	1.059
104.	BNII	Bank Maybank Indonesia Tbk.	1.411	1.274
105.	BNLI	Bank Permata Tbk.	0.895	0.930
106.	BOGA	Bintang Oto Global Tbk.	0.245	0.497
107.	BOLA	Bali Bintang Sejahtera Tbk.	1.858	1.572
108.	BOLT	Garuda Metalindo Tbk.	0.284	0.522
109.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.995	1.664
110.	BPFI	Batavia Prosperindo Finance Tbk.	0.082	0.388
111.	BRIS	Bank BRI syariah Tbk.	2.228	1.818
112.	BRMS	Bumi Resources Minerals Tbk.	1.869	1.579
113.	BRPT	Barito Pacific Tbk.	1.165	1.110
114.	BSDE	Bumi Serpong Damai Tbk.	1.052	1.035
115.	BSIM	Bank Sinarmas Tbk.	0.109	0.406
116.	BSSR	Baramulti Suksessarana Tbk.	0.828	0.885
117.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
118.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
119.	BTON	Betonjaya Manunggal Tbk.	0.298	0.532
120.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.799	0.866

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121.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.391	1.260
122.	BUKK	Bukaka Teknik Utama Tbk.	0.874	0.916
123.	BULL	Buana Listya Tama Tbk.	0.266	0.511
124.	BUMI	Bumi Resources Tbk.	2.987	2.324
125.	BVIC	Bank Victoria International Tbk.	1.815	1.544
126.	BWPT	Eagle High Plantations Tbk.	2.010	1.674
127.	BYAN	Bayan Resources Tbk.	0.075	0.384
128.	CAKK	Cahayaputra Asa Keramik Tbk.	0.208	0.472
129.	CAMP	Campina Ice Cream Industry Tbk.	0.177	0.451
130.	CANI	Capitol Nusantara Indonesia Tbk.	0.083	0.389
131.	CARE	Metro Healthcare Indonesia Tbk.	0.460	0.640
132.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.785	0.857
133.	CASA	Capital Financial Indonesia Tbk.	0.058	0.372
134.	CASS	Cardig Aero Services Tbk.	0.521	0.681
135.	CBMF	Cahaya Bintang Medan Tbk.	1.606	1.404
136.	CCSI	Communication Cable Systems Indonesia Tbk.	0.217	0.478
137.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.076	0.384
138.	CENT	Centrin Online Tbk.	1.265	1.177
139.	CFIN	Clipan Finance Indonesia Tbk.	0.891	0.927
140.	CINT	Chitose Internasional Tbk.	0.626	0.750
141.	CITA	Cita Mineral Investindo Tbk.	0.612	0.741
142.	CITY	Natura City Developments Tbk.	0.965	0.977
143.	CLAY	Citra Putra Realty Tbk.	0.214	0.476
144.	CLEO	Sariguna Primatirta Tbk.	0.181	0.454
145.	CLPI	Colorpak Indonesia Tbk.	0.188	0.459
146.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.519	0.679
147.	CMPP	Rimau Multi Putra Pratama Tbk.	0.986	0.990
148.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
149.	CNTX	Century Textile Industry Tbk.	0.648	0.765
150.	COCO	Wahana Interfood Nusantara Tbk.	0.382	0.588
151.	COWL	Cowell Development Tbk.	0.200	0.466
152.	CPIN	Charoen Pokphand Indonesia Tbk.	0.013	0.342
153.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
154.	CPRO	Central Proteinaprima Tbk.	0.540	0.693
155.	CSAP	Catur Sentosa Adiprana Tbk.	0.955	0.970
156.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.454	0.636
157.	CSRA	Cisadane Sawit Raya Tbk.	1.592	1.395
158.	CTRA	Ciputra Development Tbk.	1.158	1.105
159.	CTTH	Citatah Tbk.	0.034	0.356
160.	DADA	Diamond Citra Propertindo Tbk.	0.229	0.486

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161.	DART	Duta Anggada Realty Tbk.	0.362	0.574
162.	DEAL	Dewata Freightinternational Tbk.	0.296	0.530
163.	DEWA	Darma Henwa Tbk.	0.948	0.965
164.	DFAM	Dafam Property Indonesia Tbk.	0.439	0.626
165.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.514	0.676
166.	DIGI	Arkadia Digital Media Tbk.	0.109	0.406
167.	DILD	Intiland Development Tbk.	1.444	1.296
168.	DKFT	Central Omega Resources Tbk.	2.224	1.816
169.	DLTA	Delta Djakarta Tbk.	0.391	0.594
170.	DMAS	Puradelta Lestari Tbk.	0.771	0.847
171.	DMND	Diamond Food Indonesia Tbk.	0.317	0.544
172.	DNAR	Bank Dinar Indonesia Tbk.	0.536	0.690
173.	DOID	Delta Dunia Makmur Tbk.	2.073	1.716
174.	DPNS	Duta Pertiwi Nusantara Tbk.	0.411	0.607
175.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.882	0.921
176.	DSNG	Dharma Satya Nusantara Tbk.	1.465	1.310
177.	DSSA	Dian Swastatika Sentosa Tbk.	1.049	1.033
178.	DUCK	Jaya Bersama Indo Tbk.	0.953	0.969
179.	DUTI	Duta Pertiwi Tbk.	0.461	0.641
180.	EAST	Eastparc Hotel Tbk.	0.348	0.565
181.	ECII	Electronic City Indonesia Tbk.	0.004	0.336
182.	EKAD	Ekadharna International Tbk.	0.137	0.425
183.	ELSA	Elnusa Tbk.	2.304	1.869
184.	EMTK	Elang Mahkota Teknologi Tbk.	2.217	1.811
185.	ENRG	Energi Mega Persada Tbk.	3.096	2.397
186.	ENZO	Moreno Abadi Perkasa Tbk.	0.070	0.380
187.	EPMT	Enseval Putera Megatrading Tbk.	0.269	0.512
188.	ERAA	Erajaya Swasembada Tbk.	0.873	0.915
189.	ESIP	Sinergi Inti Plastindo Tbk.	0.797	0.865
190.	ESSA	Surya Esa Perkasa Tbk.	2.004	1.670
191.	EXCL	XL Axiata Tbk.	1.207	1.138
192.	FAST	Fast Food Indonesia Tbk.	0.474	0.649
193.	FASW	Fajar Surya Wisesa Tbk.	0.232	0.488
194.	FILM	MD Pictures Tbk.	0.492	0.662
195.	FISH	FKS Multi Agro Tbk.	0.684	0.789
196.	FITT	Hotel Fitra International Tbk.	0.878	0.919
197.	FMII	Fortune Mate Indonesia Tbk.	0.499	0.666
198.	FOOD	Sentra Food Indonesia Tbk.	0.168	0.445
199.	FORU	Fortune Indonesia Tbk.	2.918	2.279
200.	FPNI	Lotte Chemical Titan Tbk.	2.110	1.740

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	FREN	Smartfren Telecom Tbk.	1.018	1.012
202.	GDST	Gunawan Dianjaya Steel Tbk.	1.976	1.651
203.	GDYR	Goodyear Indonesia Tbk.	0.843	0.895
204.	GEMA	Gema Grahasarana Tbk.	0.083	0.388
205.	GEMS	Golden Energy Mines Tbk.	0.169	0.446
206.	GGRM	Gudang Garam Tbk.	0.463	0.642
207.	GGRP	Gunung Raja Paksi Tbk.	1.971	1.648
208.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.517	0.678
209.	GIAA	Garuda Indonesia (Persero) Tbk.	1.664	1.443
210.	GJTL	Gajah Tunggal Tbk.	1.092	1.061
211.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.569	1.379
212.	GMTD	Gowa Makassar Tourism Development Tbk.	0.008	0.339
213.	GOLD	Golden Retailindo Tbk.	0.615	0.743
214.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.656	0.771
215.	GPRA	Perdana Gapuraprima Tbk.	1.158	1.105
216.	GSMF	Equity Development Investment Tbk.	0.846	0.897
217.	GWSA	Greenwood Sejahtera Tbk.	1.455	1.304
218.	GZCO	Gozco Plantations Tbk.	1.883	1.588
219.	HDFA	HD Finance Tbk.	0.541	0.694
220.	HDIT	Hensel Davest Indonesia Tbk.	2.516	2.011
221.	HELI	Jaya Trishindo Tbk.	0.224	0.483
222.	HERO	Hero Supermarket Tbk.	0.400	0.600
223.	HEXA	Hexindo Adiperkasa Tbk.	0.701	0.801
224.	HITS	Humpuss Intermoda Transportasi Tbk.	0.314	0.543
225.	HKMU	HK Metals Utama Tbk.	0.576	0.718
226.	HMSP	H.M. Sampoerna Tbk.	0.504	0.670
227.	HOKI	Buyung Poetra Sembada Tbk.	1.119	1.079
228.	HOMI	Grand House Mulia Tbk.	0.535	0.690
229.	HOTL	Saraswati Griya Lestari Tbk.	0.022	0.348
230.	HRME	Menteng Heritage Realty Tbk.	0.406	0.604
231.	HRTA	Hartadinata Abadi Tbk.	0.616	0.744
232.	HRUM	Harum Energy Tbk.	2.321	1.881
233.	IATA	Indonesia Air Transport Tbk.	2.181	1.787
234.	IBFN	Intan Baruprana Finance Tbk.	1.746	1.497
235.	IBST	Inti Bangun Sejahtera Tbk.	1.055	1.037
236.	ICON	Island Concepts Indonesia Tbk.	0.329	0.553
237.	IDPR	Indonesia Pondasi Raya Tbk.	0.738	0.825
238.	IFII	Indonesia Fibreboard Industry Tbk.	0.277	0.518
239.	IFSH	Ifishdeco Tbk.	0.113	0.409
240.	IGAR	Champion Pacific Indonesia Tbk.	0.149	0.433

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241.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
242.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
243.	IKAN	Era Mandiri Cemerlang Tbk.	0.279	0.519
244.	IKBI	Sumi Indo Kabel Tbk.	0.767	0.844
245.	IMAS	Indomobil Sukses Internasional Tbk.	2.559	2.039
246.	IMJS	Indomobil Multi Jasa Tbk.	1.402	1.268
247.	IMPC	Impack Pratama Industri Tbk.	0.293	0.529
248.	INAF	Indofarma Tbk.	1.256	1.170
249.	INAI	Indal Aluminium Industry Tbk.	0.142	0.428
250.	INCF	Amstelco Indonesia Tbk	1.814	1.543
251.	INCI	Intanwijaya Internasional Tbk.	0.936	0.957
252.	INCO	Vale Indonesia Tbk.	1.664	1.443
253.	INDO	Royalindo Investa Wijaya Tbk.	1.211	1.140
254.	INDR	Indo-Rama Synthetics Tbk.	1.185	1.123
255.	INDS	Indospring Tbk.	0.147	0.432
256.	INDY	Indika Energy Tbk.	3.384	2.589
257.	INKP	Indah Kiat Pulp & Paper Tbk.	1.249	1.166
258.	INOV	Inocycle Technology Group Tbk.	1.387	1.258
259.	INPC	Bank Artha Graha Internasional Tbk.	2.088	1.725
260.	INPS	Indah Prakasa Sentosa Tbk.	2.243	1.828
261.	INRU	Toba Pulp Lestari Tbk.	0.826	0.884
262.	INTA	Intraco Penta Tbk.	0.817	0.878
263.	INTP	Indocement Tunggul Prakasa Tbk.	0.786	0.857
264.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.028	1.019
265.	IPCM	Jasa Armada Indonesia Tbk.	1.172	1.115
266.	IPOL	Indopoly Swakarsa Industry Tbk.	0.950	0.966
267.	IPTV	MNC Vision Networks Tbk.	1.270	1.180
268.	IRRA	Itama Ranoraya Tbk.	2.304	1.869
269.	ISAT	Indosat Tbk.	1.780	1.520
270.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.424	1.283
271.	ITIC	Indonesian Tobacco Tbk.	0.509	0.673
272.	ITMA	Sumber Energi Andalan Tbk.	1.227	1.152
273.	ITMG	Indo Tambangraya Megah Tbk.	2.349	1.899
274.	JAST	Jasnita Telekomindo Tbk.	1.912	1.608
275.	JAWA	Jaya Agra Wattie Tbk.	0.239	0.493
276.	JAYA	Armada Berjaya Trans Tbk.	0.388	0.592
277.	JECC	Jembo Cable Company Tbk.	0.513	0.675
278.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
279.	JIHD	Jakarta International Hotels & Development Tbk.	0.427	0.618
280.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.981	0.988

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281.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.541	0.694
282.	JPFA	Japfa Comfeed Indonesia Tbk.	0.509	0.673
283.	JRPT	Jaya Real Property Tbk.	0.801	0.868
284.	JSKY	Sky Energy Indonesia Tbk.	0.752	0.835
285.	JSMR	Jasa Marga (Persero) Tbk.	0.948	0.965
286.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.279	0.520
287.	KAEF	Kimia Farma Tbk.	1.415	1.276
288.	KARW	ICTSI Jasa Prima Tbk.	0.110	0.407
289.	KAYU	Darmi Bersaudara Tbk.	0.194	0.463
290.	KBLI	KMI Wire & Cable Tbk.	0.500	0.667
291.	KBLM	Kabelindo Murni Tbk.	0.734	0.822
292.	KBLV	First Media Tbk.	0.801	0.867
293.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
294.	KDSI	Kedawung Setia Industrial Tbk.	0.521	0.681
295.	KEEN	Kencana Energi Lestari Tbk.	0.497	0.664
296.	KEJU	Mulia Boga Raya Tbk.	0.459	0.639
297.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.242	0.495
298.	KICI	Kedaung Indah Can Tbk.	0.659	0.773
299.	KIJA	Kawasan Industri Jababeka Tbk.	0.306	0.537
300.	KINO	Kino Indonesia Tbk.	0.886	0.924
301.	KIOS	Kioson Komersial Indonesia Tbk.	1.372	1.248
302.	KKGI	Resource Alam Indonesia Tbk.	1.932	1.621
303.	KMTR	Kirana Megatara Tbk.	0.195	0.463
304.	KOIN	Kokoh Inti Arebama Tbk.	1.373	1.249
305.	KOPI	Mitra Energi Persada Tbk.	0.203	0.469
306.	KPAS	Cottonindo Ariesta Tbk.	0.246	0.497
307.	KPIG	MNC Land Tbk.	0.794	0.863
308.	KRAH	Grand Kartech Tbk.	0.060	0.374
309.	KRAS	Krakatau Steel (Persero) Tbk.	1.767	1.512
310.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
311.	LCKM	LCK Global Kedaton Tbk.	0.225	0.483
312.	LEAD	Logindo Samudramakmur Tbk.	0.022	0.348
313.	LINK	Link Net Tbk.	0.927	0.951
314.	LION	Lion Metal Works Tbk.	0.344	0.563
315.	LMAS	Limas Centric Indonesia Tbk.	0.135	0.424
316.	LMPI	Langgeng Makmur Industri Tbk.	0.148	0.432
317.	LPCK	Lippo Cikarang Tbk.	1.802	1.535
318.	LPIN	Multi Prima Sejahtera Tbk.	0.400	0.600
319.	LPKR	Lippo Karawaci Tbk.	2.085	1.723
320.	LPLI	Star Pacific Tbk.	0.537	0.691

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LPPF	Matahari Department Store Tbk.	0.532	0.688
322.	LPPS	Lippo Securities Tbk.	0.060	0.374
323.	LRNA	Eka Sari Lorena Transport Tbk.	0.895	0.930
324.	LSIP	PP London Sumatra Indonesia Tbk.	1.631	1.421
325.	LTLS	Lautan Luas Tbk.	0.308	0.539
326.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
327.	MAIN	Malindo Feedmill Tbk.	0.971	0.981
328.	MAPA	Map Aktif Adiperkasa Tbk.	1.140	1.093
329.	MAPB	MAP Boga Adiperkasa Tbk.	0.377	0.584
330.	MAPI	Mitra Adiperkasa Tbk.	0.897	0.931
331.	MARI	Mahaka Radio Integra Tbk.	1.760	1.507
332.	MARK	Mark Dynamics Indonesia Tbk.	1.166	1.111
333.	MASA	Multistrada Arah Sarana Tbk.	1.033	1.022
334.	MAYA	Bank Mayapada Internasional Tbk.	1.337	1.225
335.	MBAP	Mitrabara Adiperdana Tbk.	1.142	1.094
336.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.155	1.103
337.	MBTO	Martina Berto Tbk.	0.445	0.630
338.	MCAS	M Cash Integrasi Tbk.	1.321	1.214
339.	MCOR	Bank Windu Kentjana International Tbk.	1.193	1.129
340.	MDIA	Intermedia Capital Tbk.	0.543	0.696
341.	MDKA	Merdeka Copper Gold Tbk.	1.822	1.548
342.	MDKI	Emdeki Utama Tbk.	0.978	0.985
343.	MDLN	Modernland Realty Ltd. Tbk.	1.145	1.096
344.	MEDC	Medco Energi International Tbk.	2.076	1.717
345.	MEGA	Bank Mega Tbk.	1.051	1.034
346.	MERK	Merck Tbk.	0.621	0.747
347.	META	Nusantara Infrastructure Tbk.	1.274	1.183
348.	MFIN	Mandala Multifinance Tbk.	0.218	0.479
349.	MFMI	Multifiling Mitra Indonesia Tbk.	0.964	0.976
350.	MGNA	Magna Finance Tbk.	0.000	0.333
351.	MGRO	Mahkota Group Tbk.	0.079	0.386
352.	MICE	Multi Indocitra Tbk.	0.306	0.537
353.	MIDI	Midi Utama Indonesia Tbk.	0.614	0.743
354.	MITI	Mitra Investindo Tbk.	0.433	0.622
355.	MLBI	Multi Bintang Indonesia Tbk.	0.604	0.736
356.	MLIA	Mulia Industrindo Tbk.	0.755	0.837
357.	MLPL	Multipolar Tbk.	0.275	0.517
358.	MLPT	Multipolar Technology Tbk.	1.480	1.320
359.	MMLP	Mega Manunggal Property Tbk.	0.376	0.584
360.	MNCN	Media Nusantara Citra Tbk.	1.613	1.408

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MOLI	Madusari Murni Indah Tbk.	0.285	0.524
362.	MPMX	Mitra Pinasthika Mustika Tbk.	0.818	0.878
363.	MPRO	Propertindo Mulia Investama Tbk.	2.112	1.742
364.	MREI	Maskapai Reasuransi Indonesia Tbk.	0.089	0.392
365.	MSIN	MNC Studios International Tbk.	0.606	0.737
366.	MSKY	MNC Sky Vision Tbk.	1.060	1.040
367.	MTDL	Metrodata Electronics Tbk.	0.873	0.916
368.	MTLA	Metropolitan Land Tbk.	0.224	0.482
369.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
370.	MYOH	Samindo Resources Tbk.	0.243	0.495
371.	MYRX	Hanson International Tbk.	0.047	0.365
372.	NATO	Nusantara Properti Internasional Tbk.	0.424	0.616
373.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.110	0.407
374.	NFCX	NFC Indonesia Tbk.	0.157	0.438
375.	NIKL	Pelat Timah Nusantara Tbk.	2.399	1.933
376.	NIPS	Nipress Tbk.	0.198	0.465
377.	NIRO	Nirvana Development Tbk.	0.126	0.417
378.	NISP	Bank OCBC NISP Tbk.	0.665	0.777
379.	NOBU	Bank Nationalnobu Tbk.	0.876	0.917
380.	NRCA	Nusa Raya Cipta Tbk.	0.707	0.805
381.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
382.	OASA	Protech Mitra Perkasa Tbk.	0.307	0.538
383.	OCAP	Onix Capital Tbk.	0.063	0.375
384.	OKAS	Ancora Indonesia Resources Tbk.	1.086	1.057
385.	OPMS	Optima Prima Metal Sinergi Tbk.	0.025	0.350
386.	PALM	Provident Agro Tbk.	1.190	1.126
387.	PAMG	Bima Sakti Pertiwi Tbk.	0.600	0.734
388.	PANR	Panorama Sentrawisata Tbk.	3.000	2.333
389.	PANS	Panin Sekuritas Tbk.	1.309	1.206
390.	PBID	Panca Budi Idaman Tbk.	0.787	0.858
391.	PBRX	Pan Brothers Tbk.	1.215	1.143
392.	PBSA	Paramita Bangun Sarana Tbk.	1.164	1.110
393.	PCAR	Prima Cakrawala Abadi Tbk.	1.205	1.137
394.	PDES	Destinasi Tirta Nusantara Tbk.	2.349	1.899
395.	PEGE	Panca Global Securities Tbk.	0.188	0.459
396.	PEHA	Phapros Tbk.	0.790	0.860
397.	PGAS	PT Perusahaan Gas Negara Tbk.	1.897	1.598
398.	PGJO	Tourindo Guide Indonesia Tbk.	1.397	1.264
399.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.922	0.948
400.	PGUN	Pradiksi Gunatama Tbk.	0.325	0.550

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PICO	Pelangi Indah Canindo Tbk.	0.619	0.746
402.	PJAA	Pembangunan Jaya Ancol Tbk.	0.921	0.947
403.	PKPK	Perdana Karya Perkasa Tbk.	0.718	0.812
404.	PLIN	Plaza Indonesia Realty Tbk.	0.129	0.420
405.	PMJS	Putra Mandiri Jembar Tbk.	0.462	0.641
406.	PNBN	Bank Pan Indonesia Tbk.	1.510	1.340
407.	PNBS	Bank Panin Syariah Tbk.	0.870	0.914
408.	PNGO	Pinago Utama Tbk.	0.426	0.617
409.	PNIN	Panin Insurance Tbk.	1.042	1.028
410.	PNLF	Panin Financial Tbk.	0.923	0.949
411.	PNSE	Pudjiadi & Sons Tbk.	1.904	1.603
412.	POLA	Pool Advista Finance Tbk.	3.673	2.782
413.	POLL	Pollux Properti Indonesia Tbk.	1.521	1.347
414.	POLY	Asia Pacific Fibers Tbk.	0.938	0.959
415.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
416.	PORT	Nusantara Pelabuhan Handal Tbk.	0.535	0.690
417.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
418.	POWR	Cikarang Listrindo Tbk.	0.709	0.806
419.	PPRE	PP Presisi Tbk.	1.800	1.533
420.	PPRO	PP Properti Tbk.	2.403	1.936
421.	PRAS	Prima Alloy Steel Universal Tbk.	0.533	0.689
422.	PRIM	Royal Prima Tbk.	0.135	0.424
423.	PSAB	J Resources Asia Pasifik Tbk.	0.890	0.927
424.	PSDN	Prasidha Aneka Niaga Tbk.	0.411	0.607
425.	PSGO	Palma Serasih Tbk.	1.085	1.057
426.	PSKT	Pusako Tarinka Tbk.	1.165	1.110
427.	PSSI	Pelita Samudera Shipping Tbk.	0.034	0.356
428.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.335	1.223
429.	PTPP	PP (Persero) Tbk.	2.796	2.197
430.	PTPW	Pratama Widya Tbk.	0.314	0.543
431.	PTRO	Petrosea Tbk.	0.626	0.751
432.	PTSN	Sat Nusapersada Tbk.	0.322	0.548
433.	PUDP	Pudjiadi Prestige Tbk.	1.002	1.002
434.	PURE	Trinitan Metals and Minerals Tbk.	0.408	0.605
435.	PURI	Puri Global Sukses Tbk.	0.139	0.426
436.	PWON	Pakuwon Jati Tbk.	1.417	1.278
437.	PYFA	Pyridam Farma Tbk.	0.252	0.502
438.	PZZA	Sarimelati Kencana Tbk.	0.845	0.897
439.	RAJA	Rukun Raharja Tbk.	1.730	1.487
440.	RALS	Ramayana Lestari Sentosa Tbk.	1.458	1.305

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RANC	Supra Boga Lestari Tbk.	0.757	0.838
442.	RIGS	Rig Tenders Indonesia Tbk.	0.404	0.602
443.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
444.	RMBA	Bentoel Internasional Investama Tbk.	0.153	0.435
445.	RODA	Pikko Land Development Tbk.	0.049	0.366
446.	ROTI	Nippon Indosari Corpindo Tbk.	0.250	0.500
447.	RUIS	Radiant Utama Interinsco Tbk.	0.107	0.405
448.	SAFE	Steady Safe Tbk.	0.350	0.566
449.	SAME	Sarana Meditama Metropolitan Tbk.	1.138	1.092
450.	SAPX	Satria Antarana Prima Tbk.	0.327	0.551
451.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.813	0.875
452.	SCMA	Surya Citra Media Tbk.	1.367	1.244
453.	SCNP	Selaras Citra Nusantara Perkasa Tbk.	0.383	0.588
454.	SDMU	Sidomulyo Selaras Tbk.	0.668	0.779
455.	SDPC	Millennium Pharmacon International Tbk.	0.077	0.385
456.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.274	0.516
457.	SFAN	Surya Fajar Capital Tbk.	0.426	0.617
458.	SGER	Sumber Global Energy Tbk.	2.133	1.755
459.	SGRO	Sampoerna Agro Tbk.	1.127	1.084
460.	SHID	Hotel Sahid Jaya International Tbk.	0.468	0.645
461.	SHIP	Sillo Maritime Perdana Tbk.	0.069	0.380
462.	SILO	Siloam International Hospitals Tbk.	0.152	0.435
463.	SIMA	Siwani Makmur Tbk.	0.459	0.639
464.	SIMP	Salim Ivomas Pratama Tbk.	1.059	1.040
465.	SKBM	Sekar Bumi Tbk.	0.490	0.660
466.	SKRN	Superkrane Mitra Utama Tbk.	0.466	0.644
467.	SKYB	Skybee Tbk.	0.036	0.358
468.	SMAR	Smart Tbk.	0.725	0.817
469.	SMBR	Semen Baturaja (Persero) Tbk.	3.432	2.621
470.	SMCB	Holcim Indonesia Tbk.	0.465	0.643
471.	SMDM	Suryamas Dutamakmur Tbk.	0.269	0.512
472.	SMDR	Samudera Indonesia Tbk.	0.545	0.697
473.	SMGR	Semen Indonesia (Persero) Tbk.	1.064	1.042
474.	SMKL	Satyamitra Kemas Lestari Tbk.	0.039	0.359
475.	SMMT	Golden Eagle Energy Tbk.	1.646	1.431
476.	SMRA	Summarecon Agung Tbk.	1.024	1.016
477.	SMRU	SMR Utama Tbk.	0.310	0.540
478.	SMSM	Selamat Sempurna Tbk.	0.263	0.508
479.	SOCI	Soechi Lines Tbk.	1.872	1.582
480.	SOFA	Boston Furniture Industries Tbk.	1.112	1.074

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SOSS	Shield On Service Tbk.	0.267	0.512
482.	SPTO	Surya Pertiwi Tbk.	0.951	0.967
483.	SQMI	Renuka Coalindo Tbk.	2.152	1.768
484.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.350	0.567
485.	SRIL	Sri Rejeki Isman Tbk.	0.748	0.832
486.	SRSN	Indo Acidatama Tbk.	0.120	0.413
487.	SRTG	Saratoga Investama Sedaya Tbk.	1.593	1.395
488.	SSIA	Surya Semesta Internusa Tbk.	0.778	0.852
489.	SSMS	Sawit Sumbermas Sarana Tbk.	1.126	1.084
490.	SSTM	Sunson Textile Manufacture Tbk.	0.573	0.715
491.	STTP	Siantar Top Tbk.	0.764	0.843
492.	SUPR	Solusi Tunas Pratama Tbk.	0.744	0.830
493.	SWAT	Sriwahana Adityakarta Tbk.	1.353	1.236
494.	TALF	Tunas Alfin Tbk.	0.214	0.476
495.	TAMA	Lancartama Sejati Tbk.	0.295	0.530
496.	TBIG	Tower Bersama Infrastructure Tbk.	0.124	0.416
497.	TBLA	Tunas Baru Lampung Tbk.	0.750	0.833
498.	TBMS	Tembaga Mulia Semanan Tbk.	0.025	0.350
499.	TCID	Mandom Indonesia Tbk.	0.210	0.474
500.	TCPI	Transcoal Pacific Tbk.	0.817	0.878
501.	TDPM	Tridomain Performance Materials Tbk.	0.444	0.629
502.	TELE	Tiphone Mobile Indonesia Tbk.	0.412	0.608
503.	TFCO	Tifico Fiber Indonesia Tbk.	0.158	0.439
504.	TGRA	Terregra Asia Energy Tbk.	1.926	1.617
505.	TINS	Timah (Persero) Tbk.	2.686	2.124
506.	TIRT	Tirta Mahakam Resources Tbk.	0.762	0.841
507.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.799	1.533
508.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	1.120	1.080
509.	TMPO	Tempo Intimedia Tbk.	0.845	0.897
510.	TNCA	Trimuda Nuansa Citra Tbk.	1.099	1.066
511.	TOBA	Toba Bara Sejahtera Tbk.	1.599	1.399
512.	TOPS	Totalindo Eka Persada Tbk.	0.036	0.358
513.	TOTL	Total Bangun Persada Tbk.	1.135	1.090
514.	TOTO	Surya Toto Indonesia Tbk.	0.552	0.701
515.	TOYS	Sunindo Adipersada Tbk.	0.536	0.691
516.	TPIA	Chandra Asri Petrochemical Tbk.	0.992	0.995
517.	TPMA	Trans Power Marine Tbk.	0.821	0.881
518.	TRIM	Trimegah Securities Tbk.	1.180	1.120
519.	TRIN	Perintis Trinita Properti Tbk.	0.302	0.534
520.	TRIO	Trikonsel Oke Tbk.	0.854	0.903

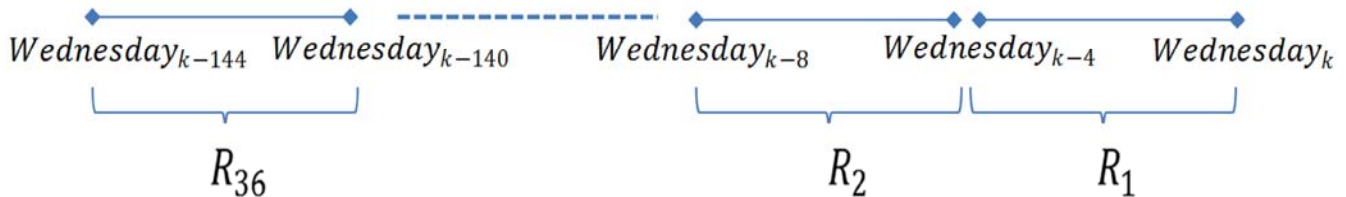
PEFINDO BETA STOCK

Edition: 26-October-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	TRJA	Transkon Jaya Tbk.	0.561	0.707
522.	TRST	Trias Sentosa Tbk.	0.255	0.503
523.	TRUK	Guna Timur Raya Tbk.	1.378	1.252
524.	TRUS	Trust Finance Indonesia Tbk.	0.563	0.709
525.	TSPC	Tempo Scan Pacific Tbk.	0.426	0.617
526.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.519	1.346
527.	UCID	Uni-Charm Indonesia Tbk.	0.157	0.438
528.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.087	0.391
529.	UNIC	Unggul Indah Cahaya Tbk.	0.182	0.454
530.	UNIT	Nusantara Inti Corpora Tbk.	0.758	0.839
531.	UNSP	Bakrie Sumatra Plantations Tbk.	1.486	1.324
532.	UNTR	United Tractors Tbk.	1.394	1.263
533.	URBN	Urban Jakarta Propertindo Tbk.	0.034	0.356
534.	VICO	Victoria Investama Tbk.	0.166	0.444
535.	VOKS	Voksel Electric Tbk.	0.315	0.543
536.	VRNA	Verena Multi Finance Tbk.	0.402	0.601
537.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.665	1.444
538.	WEHA	WEHA Transportasi Indonesia Tbk.	0.444	0.629
539.	WIIM	Wismilak Inti Makmur Tbk.	0.795	0.863
540.	WIKA	Wijaya Karya (Persero) Tbk.	2.249	1.833
541.	WINS	Wintermar Offshore Marine Tbk.	0.587	0.725
542.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.908	0.939
543.	WOOD	Integra Indocabinet Tbk.	1.003	1.002
544.	WSBP	Waskita Beton Precast Tbk.	1.640	1.426
545.	WSKT	Waskita Karya (Persero) Tbk.	2.790	2.194
546.	WTON	Wijaya Karya Beton Tbk.	2.216	1.811
547.	YELO	Yelooo Integra Datanet Tbk.	1.482	1.322
548.	YPAS	Yanaprima Hastapersada Tbk.	2.286	1.857
549.	YULE	Yulie Sekurindo Tbk.	1.136	1.091
550.	ZINC	Kapuas Prima Coal Tbk.	1.103	1.069
551.	ZONE	Mega Perintis Tbk.	0.015	0.343

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).