

PEFINDO BETA STOCK

Edition: 16-November-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.309	1.206
2.	ABBA	Mahaka Media Tbk.	0.814	0.876
3.	ABMM	ABM Investama Tbk.	0.958	0.972
4.	ACES	Ace Hardware Indonesia Tbk.	0.651	0.767
5.	ACST	Acset Indonusa Tbk.	2.892	2.261
6.	ADES	Akasha Wira International Tbk.	0.244	0.496
7.	ADHI	Adhi Karya (Persero) Tbk.	3.042	2.361
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.558	0.706
9.	ADMG	Polychem Indonesia Tbk.	1.001	1.001
10.	ADRO	Adaro Energy Tbk.	1.819	1.546
11.	AGII	Aneka Gas Industri Tbk.	2.404	1.936
12.	AGRS	Bank Agris Tbk.	1.360	1.240
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.358	1.239
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.729	0.819
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.737	1.492
16.	AKPI	Argha Karya Prima Industry Tbk.	2.174	1.783
17.	AKRA	AKR Corporindo Tbk.	0.995	0.996
18.	AKSI	Majapahit Inti Corpora Tbk.	0.423	0.615
19.	ALKA	Alakasa Industrindo Tbk.	0.579	0.719
20.	ALMI	Alumindo Light Metal Industry Tbk.	0.010	0.340
21.	ALTO	Tri Banyan Tirta Tbk.	0.474	0.650
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.165	0.443
23.	AMAN	Makmur Berkah Amanda Tbk.	0.528	0.685
24.	AMAR	Bank Amar Indonesia Tbk.	0.363	0.575
25.	AMFG	Asahimas Flat Glass Tbk.	0.625	0.750
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.629	0.753
27.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.261	0.507
28.	AMRT	Sumber Alfaria Trijaya Tbk.	0.656	0.770
29.	ANDI	Andira Agro Tbk.	0.191	0.460
30.	ANJT	Austindo Nusantara Jaya Tbk.	1.141	1.094
31.	ANTM	Aneka Tambang (Persero) Tbk.	2.539	2.026
32.	APEX	Apexindo Pratama Duta Tbk.	3.373	2.582
33.	APIC	Pacific Strategic Financial Tbk.	0.371	0.580
34.	APII	Arita Prima Indonesia Tbk.	0.237	0.491
35.	APLI	Asiaplast Industries Tbk.	0.821	0.881
36.	APLN	Agung Podomoro Land Tbk.	2.062	1.708
37.	ARGO	Argo Pantes Tbk.	0.309	0.539
38.	ARII	Atlas Resources Tbk.	0.426	0.617
39.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
40.	ARNA	Arwana Citramulia Tbk.	0.881	0.921

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41.	ARTA	Arthavest Tbk.	0.137	0.425
42.	ARTO	Bank Artos Indonesia Tbk.	1.863	1.575
43.	ASBI	Asuransi Bintang Tbk.	0.171	0.447
44.	ASDM	Asuransi Dayin Mitra Tbk.	0.257	0.505
45.	ASGR	Astra Graphia Tbk.	0.806	0.871
46.	ASII	Astra International Tbk.	1.314	1.209
47.	ASJT	Asuransi Jasa Tania Tbk.	1.243	1.162
48.	ASMI	Asuransi Mitra Maparya Tbk.	0.804	0.870
49.	ASPI	Andalan Sakti Primaindo Tbk.	1.178	1.119
50.	ASRI	Alam Sutera Realty Tbk.	1.938	1.626
51.	ASRM	Asuransi Ramayana Tbk.	0.139	0.426
52.	ASSA	Adi Sarana Armada Tbk.	1.270	1.180
53.	ATIC	Anabatic Technologies Tbk.	1.381	1.254
54.	AUTO	Astra Otoparts Tbk.	1.116	1.077
55.	BABP	Bank MNC Internasional Tbk.	2.410	1.940
56.	BACA	Bank Capital Indonesia Tbk.	0.543	0.696
57.	BAJA	Saranacentral Bajatama Tbk.	0.511	0.674
58.	BALI	Bali Towerindo Sentra Tbk.	0.396	0.598
59.	BAPA	Bekasi Asri Pemula Tbk.	1.026	1.017
60.	BATA	Sepatu Bata Tbk.	0.286	0.524
61.	BAYU	Bayu Buana Tbk.	0.200	0.466
62.	BBCA	Bank Central Asia Tbk.	0.942	0.961
63.	BBKP	Bank Bukopin Tbk.	2.790	2.193
64.	BBLD	Buana Finance Tbk.	0.179	0.453
65.	BBMD	Bank Mestika Dharma Tbk.	0.135	0.423
66.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.697	1.465
67.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.348	1.232
68.	BBSI	Bank Bisnis Internasional Tbk.	0.636	0.757
69.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.588	0.725
70.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.619	1.413
71.	BBYB	Bank Yudha Bhakti Tbk.	2.252	1.835
72.	BCIP	Bumi Citra Permai Tbk.	0.770	0.847
73.	BDMN	Bank Danamon Indonesia Tbk.	1.199	1.133
74.	BEEF	Estika Tata Tiara Tbk.	0.270	0.513
75.	BEKS	Bank Pundi Indonesia Tbk.	0.097	0.398
76.	BESS	Batulicin Nusantara Maritim Tbk.	2.155	1.770
77.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.079	1.053
78.	BFIN	BFI Finance Indonesia Tbk.	1.174	1.116
79.	BGTG	Bank Ganesha Tbk.	2.507	2.005
80.	BHAT	Bhakti Multi Artha Tbk.	0.436	0.624

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81.	BHIT	MNC Investama Tbk.	0.885	0.923
82.	BIKA	Binakarya Jaya Abadi Tbk.	1.663	1.442
83.	BIMA	Primarindo Asia Infrastructure Tbk.	0.799	0.866
84.	BINA	Bank Ina Perdana Tbk.	0.105	0.403
85.	BIPI	Benakat Petroleum Energy Tbk.	1.487	1.325
86.	BIPP	Bhuwanatala Indah Permai Tbk.	0.118	0.412
87.	BIRD	Blue Bird Tbk.	1.589	1.392
88.	BISI	BISI International Tbk.	0.666	0.777
89.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.167	1.112
90.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.916	0.944
91.	BKDP	Bukit Darmo Property Tbk.	0.419	0.612
92.	BKSW	Bank QNB Indonesia Tbk.	1.066	1.044
93.	BLTA	Berlian Laju Tanker Tbk.	0.231	0.487
94.	BLUE	Berkah Prima Perkasa Tbk.	0.460	0.640
95.	BMAS	Bank Maspion Indonesia Tbk.	0.146	0.431
96.	BMRI	Bank Mandiri (Persero) Tbk.	1.207	1.138
97.	BMSR	Bintang Mitra Semestaraya Tbk.	0.176	0.451
98.	BMTR	Global Mediacom Tbk.	1.465	1.310
99.	BNBR	Bakrie & Brothers Tbk.	0.149	0.433
100.	BNGA	Bank CIMB Niaga Tbk.	1.075	1.050
101.	BNII	Bank Maybank Indonesia Tbk.	1.515	1.343
102.	BNLI	Bank Permata Tbk.	0.891	0.928
103.	BOGA	Bintang Oto Global Tbk.	0.320	0.547
104.	BOLA	Bali Bintang Sejahtera Tbk.	2.222	1.815
105.	BOLT	Garuda Metalindo Tbk.	0.244	0.496
106.	BOSS	Borneo Olah Sarana Sukses Tbk.	2.061	1.707
107.	BPFI	Batavia Prosperindo Finance Tbk.	0.034	0.356
108.	BRAM	Indo Kordsa Tbk.	0.003	0.335
109.	BRIS	Bank BRI syariah Tbk.	2.395	1.930
110.	BRMS	Bumi Resources Minerals Tbk.	1.832	1.554
111.	BRPT	Barito Pacific Tbk.	1.204	1.136
112.	BSDE	Bumi Serpong Damai Tbk.	0.912	0.941
113.	BSIM	Bank Sinarmas Tbk.	0.167	0.445
114.	BSSR	Baramulti Suksessarana Tbk.	0.959	0.973
115.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
116.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
117.	BTON	Betonjaya Manunggal Tbk.	0.312	0.541
118.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.746	0.831
119.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.370	1.247
120.	BUKK	Bukaka Teknik Utama Tbk.	0.913	0.942

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121.	BULL	Buana Listya Tama Tbk.	0.237	0.491
122.	BUMI	Bumi Resources Tbk.	3.136	2.424
123.	BVIC	Bank Victoria International Tbk.	1.999	1.666
124.	BWPT	Eagle High Plantations Tbk.	2.115	1.743
125.	BYAN	Bayan Resources Tbk.	0.042	0.361
126.	CAKK	Cahayaputra Asa Keramik Tbk.	0.334	0.556
127.	CAMP	Campina Ice Cream Industry Tbk.	0.223	0.482
128.	CANI	Capitol Nusantara Indonesia Tbk.	0.281	0.521
129.	CARE	Metro Healthcare Indonesia Tbk.	0.465	0.643
130.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.894	0.929
131.	CASA	Capital Financial Indonesia Tbk.	0.071	0.381
132.	CASS	Cardig Aero Services Tbk.	0.588	0.725
133.	CBMF	Cahaya Bintang Medan Tbk.	0.840	0.894
134.	CCSI	Communication Cable Systems Indonesia Tbk.	0.288	0.525
135.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.057	0.371
136.	CENT	Centrin Online Tbk.	1.393	1.262
137.	CFIN	Clipan Finance Indonesia Tbk.	0.978	0.985
138.	CINT	Chitose Internasional Tbk.	0.684	0.789
139.	CITA	Cita Mineral Investindo Tbk.	0.784	0.856
140.	CITY	Natura City Developments Tbk.	1.094	1.063
141.	CLAY	Citra Putra Realty Tbk.	0.368	0.578
142.	CLEO	Sariguna Primatirta Tbk.	0.154	0.436
143.	CLPI	Colorpak Indonesia Tbk.	0.117	0.411
144.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.362	0.574
145.	CMPP	Rimau Multi Putra Pratama Tbk.	1.140	1.093
146.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
147.	CNTX	Century Textile Industry Tbk.	0.726	0.818
148.	COCO	Wahana Interfood Nusantara Tbk.	0.386	0.591
149.	COWL	Cowell Development Tbk.	0.200	0.466
150.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
151.	CPRO	Central Proteinprima Tbk.	0.657	0.771
152.	CSAP	Catur Sentosa Adiprana Tbk.	0.771	0.847
153.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.527	0.685
154.	CSRA	Cisadane Sawit Raya Tbk.	1.671	1.447
155.	CTRA	Ciputra Development Tbk.	1.067	1.044
156.	DART	Duta Anggada Realty Tbk.	0.331	0.554
157.	DAYA	Duta Intidaya Tbk.	0.199	0.466
158.	DEAL	Dewata Freightinternational Tbk.	0.267	0.512
159.	DEWA	Darma Henwa Tbk.	1.044	1.029
160.	DFAM	Dafam Property Indonesia Tbk.	0.811	0.874

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.682	0.788
162.	DIGI	Arkadia Digital Media Tbk.	0.062	0.374
163.	DILD	Intiland Development Tbk.	1.350	1.234
164.	DIVA	Distribusi Voucher Nusantara Tbk.	0.064	0.376
165.	DKFT	Central Omega Resources Tbk.	1.511	1.341
166.	DLTA	Delta Djakarta Tbk.	0.377	0.585
167.	DMAS	Puradelta Lestari Tbk.	0.705	0.804
168.	DMND	Diamond Food Indonesia Tbk.	0.350	0.567
169.	DNAR	Bank Dinar Indonesia Tbk.	0.821	0.881
170.	DOID	Delta Dunia Makmur Tbk.	2.231	1.821
171.	DPNS	Duta Pertiwi Nusantara Tbk.	0.275	0.517
172.	DSFI	Dharma Samudera Fishing Industries Tbk.	1.030	1.020
173.	DSNG	Dharma Satya Nusantara Tbk.	1.615	1.410
174.	DSSA	Dian Swastatika Sentosa Tbk.	1.058	1.039
175.	DUCK	Jaya Bersama Indo Tbk.	0.907	0.938
176.	DUTI	Duta Pertiwi Tbk.	0.478	0.652
177.	DYAN	Dyandra Media International Tbk.	0.096	0.397
178.	EAST	Eastparc Hotel Tbk.	0.354	0.569
179.	ECII	Electronic City Indonesia Tbk.	0.355	0.570
180.	EKAD	Ekadharna International Tbk.	0.150	0.434
181.	ELSA	Elnusa Tbk.	2.214	1.809
182.	EMDE	Megapolitan Developments Tbk.	0.024	0.349
183.	EMTK	Elang Mahkota Teknologi Tbk.	2.412	1.942
184.	ENRG	Energi Mega Persada Tbk.	2.965	2.310
185.	ENZO	Morenzo Abadi Perkasa Tbk.	0.069	0.379
186.	EPMT	Enseval Putera Megatrading Tbk.	0.305	0.537
187.	ERAA	Erajaya Swasembada Tbk.	0.991	0.994
188.	ESIP	Sinergi Inti Plastindo Tbk.	1.195	1.130
189.	ESSA	Surya Esa Perkasa Tbk.	2.255	1.836
190.	ESTI	Ever Shine Tex Tbk.	0.010	0.340
191.	EXCL	XL Axiata Tbk.	1.177	1.118
192.	FAST	Fast Food Indonesia Tbk.	0.471	0.647
193.	FASW	Fajar Surya Wisesa Tbk.	0.206	0.471
194.	FILM	MD Pictures Tbk.	0.747	0.831
195.	FISH	FKS Multi Agro Tbk.	0.723	0.816
196.	FITT	Hotel Fitra International Tbk.	1.141	1.094
197.	FMII	Fortune Mate Indonesia Tbk.	0.357	0.571
198.	FOOD	Sentra Food Indonesia Tbk.	0.227	0.485
199.	FORU	Fortune Indonesia Tbk.	3.102	2.401
200.	FPNI	Lotte Chemical Titan Tbk.	2.328	1.885

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	FREN	Smartfren Telecom Tbk.	1.234	1.156
202.	GDST	Gunawan Dianjaya Steel Tbk.	2.079	1.719
203.	GDYR	Goodyear Indonesia Tbk.	0.918	0.946
204.	GEMA	Gema Grahasarana Tbk.	0.314	0.543
205.	GEMS	Golden Energy Mines Tbk.	0.261	0.508
206.	GGRM	Gudang Garam Tbk.	0.482	0.654
207.	GGRP	Gunung Raja Paksi Tbk.	1.939	1.626
208.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.618	0.746
209.	GIAA	Garuda Indonesia (Persero) Tbk.	1.081	1.054
210.	GJTL	Gajah Tunggal Tbk.	0.965	0.977
211.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.435	1.290
212.	GOLD	Golden Retailindo Tbk.	0.703	0.802
213.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.727	0.818
214.	GPRA	Perdana Gapuraprima Tbk.	1.281	1.187
215.	GSMF	Equity Development Investment Tbk.	0.999	0.999
216.	GWSA	Greenwood Sejahtera Tbk.	1.469	1.313
217.	GZCO	Gozco Plantations Tbk.	2.171	1.781
218.	HDFA	HD Finance Tbk.	0.636	0.757
219.	HDIT	Hensel Davest Indonesia Tbk.	2.959	2.306
220.	HELI	Jaya Trishindo Tbk.	0.246	0.497
221.	HERO	Hero Supermarket Tbk.	0.444	0.629
222.	HEXA	Hexindo Adiperkasa Tbk.	0.810	0.873
223.	HITS	Humpuss Intermoda Transportasi Tbk.	0.419	0.612
224.	HKMU	HK Metals Utama Tbk.	0.533	0.689
225.	HMSP	H.M. Sampoerna Tbk.	0.411	0.608
226.	HOKI	Buyung Poetra Sembada Tbk.	1.169	1.113
227.	HOMI	Grand House Mulia Tbk.	0.729	0.819
228.	HOTL	Saraswati Griya Lestari Tbk.	0.022	0.348
229.	HRME	Menteng Heritage Realty Tbk.	0.199	0.466
230.	HRTA	Hartadinata Abadi Tbk.	0.607	0.738
231.	HRUM	Harum Energy Tbk.	2.535	2.023
232.	IATA	Indonesia Air Transport Tbk.	2.444	1.962
233.	IBFN	Intan Baruprana Finance Tbk.	1.831	1.554
234.	IBST	Inti Bangun Sejahtera Tbk.	1.141	1.094
235.	ICON	Island Concepts Indonesia Tbk.	0.420	0.613
236.	IDPR	Indonesia Pondasi Raya Tbk.	0.788	0.859
237.	IFII	Indonesia Fibreboard Industry Tbk.	0.228	0.485
238.	IFSH	Ifishdeco Tbk.	0.208	0.472
239.	IGAR	Champion Pacific Indonesia Tbk.	0.090	0.393
240.	IIKP	Inti Agri Resources Tbk.	0.303	0.535

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241.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
242.	IKAN	Era Mandiri Cemerlang Tbk.	0.166	0.444
243.	IKBI	Sumi Indo Kabel Tbk.	0.864	0.909
244.	IMAS	Indomobil Sukses Internasional Tbk.	2.397	1.932
245.	IMJS	Indomobil Multi Jasa Tbk.	1.184	1.122
246.	IMPC	Impack Pratama Industri Tbk.	0.253	0.502
247.	INAF	Indofarma Tbk.	1.319	1.213
248.	INAI	Indal Aluminium Industry Tbk.	0.082	0.388
249.	INCF	Amstelco Indonesia Tbk	1.705	1.470
250.	INCI	Intanwijaya Internasional Tbk.	0.634	0.756
251.	INCO	Vale Indonesia Tbk.	1.747	1.498
252.	INDO	Royalindo Investa Wijaya Tbk.	1.282	1.188
253.	INDR	Indo-Rama Synthetics Tbk.	1.022	1.014
254.	INDS	Indospring Tbk.	0.195	0.464
255.	INDY	Indika Energy Tbk.	3.459	2.639
256.	INKP	Indah Kiat Pulp & Paper Tbk.	1.501	1.334
257.	INOV	Inocycle Technology Group Tbk.	1.409	1.273
258.	INPC	Bank Artha Graha Internasional Tbk.	2.047	1.698
259.	INPS	Indah Prakasa Sentosa Tbk.	2.522	2.014
260.	INRU	Toba Pulp Lestari Tbk.	0.906	0.937
261.	INTA	Intraco Penta Tbk.	0.778	0.852
262.	INTP	Indocement Tunggal Prakasa Tbk.	0.652	0.768
263.	IPCC	Indonesia Kendaraan Terminal Tbk.	0.989	0.993
264.	IPCM	Jasa Armada Indonesia Tbk.	1.102	1.068
265.	IPOL	Indopoly Swakarsa Industry Tbk.	1.107	1.071
266.	IPTV	MNC Vision Networks Tbk.	1.279	1.186
267.	IRRA	Itama Ranoraya Tbk.	2.581	2.054
268.	ISAT	Indosat Tbk.	1.963	1.642
269.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.381	1.254
270.	ITIC	Indonesian Tobacco Tbk.	0.325	0.550
271.	ITMA	Sumber Energi Andalan Tbk.	1.301	1.200
272.	ITMG	Indo Tambangraya Megah Tbk.	2.368	1.912
273.	JAST	Jasnita Telekomindo Tbk.	2.155	1.770
274.	JAYA	Armada Berjaya Trans Tbk.	0.575	0.717
275.	JECC	Jembo Cable Company Tbk.	0.559	0.706
276.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
277.	JIHD	Jakarta International Hotels & Development Tbk.	0.502	0.668
278.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	1.147	1.098
279.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.574	0.716
280.	JPFA	Japfa Comfeed Indonesia Tbk.	0.379	0.586

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281.	JRPT	Jaya Real Property Tbk.	0.692	0.795
282.	JSKY	Sky Energy Indonesia Tbk.	0.509	0.673
283.	JSMR	Jasa Marga (Persero) Tbk.	0.796	0.864
284.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.168	0.445
285.	KAEF	Kimia Farma Tbk.	1.504	1.336
286.	KAYU	Darmi Bersaudara Tbk.	0.050	0.367
287.	KBLI	KMI Wire & Cable Tbk.	0.363	0.575
288.	KBLM	Kabelindo Murni Tbk.	0.772	0.848
289.	KBLV	First Media Tbk.	0.914	0.943
290.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
291.	KDSI	Kedawung Setia Industrial Tbk.	0.352	0.568
292.	KEEN	Kencana Energi Lestari Tbk.	0.625	0.750
293.	KEJU	Mulia Boga Raya Tbk.	0.443	0.628
294.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.219	0.480
295.	KICI	Kedaung Indah Can Tbk.	0.829	0.886
296.	KIJA	Kawasan Industri Jababeka Tbk.	0.422	0.615
297.	KINO	Kino Indonesia Tbk.	1.020	1.013
298.	KIOS	Kioson Komersial Indonesia Tbk.	1.753	1.502
299.	KKGI	Resource Alam Indonesia Tbk.	2.228	1.818
300.	KMDS	Kurniamitra Duta Sentosa Tbk.	0.196	0.464
301.	KMTR	Kirana Megatara Tbk.	0.186	0.458
302.	KOBX	Kobexindo Tractors Tbk.	0.015	0.344
303.	KOIN	Kokoh Inti Arebama Tbk.	1.532	1.355
304.	KOPI	Mitra Energi Persada Tbk.	0.252	0.502
305.	KOTA	DMS Propertindo Tbk.	0.379	0.586
306.	KPAS	Cottonindo Ariesta Tbk.	0.176	0.451
307.	KPIG	MNC Land Tbk.	0.851	0.900
308.	KRAH	Grand Kartech Tbk.	0.060	0.374
309.	KRAS	Krakatau Steel (Persero) Tbk.	1.734	1.489
310.	LAPD	Leyand International Tbk.	0.067	0.378
311.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
312.	LCKM	LCK Global Kedaton Tbk.	0.233	0.489
313.	LEAD	Logindo Samudramakmur Tbk.	0.205	0.470
314.	LINK	Link Net Tbk.	0.824	0.883
315.	LION	Lion Metal Works Tbk.	0.406	0.604
316.	LMAS	Limas Centric Indonesia Tbk.	0.215	0.477
317.	LMPI	Langgeng Makmur Industri Tbk.	0.212	0.474
318.	LPCK	Lippo Cikarang Tbk.	1.486	1.324
319.	LPIN	Multi Prima Sejahtera Tbk.	0.455	0.636
320.	LPKR	Lippo Karawaci Tbk.	2.129	1.753

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LPLI	Star Pacific Tbk.	0.589	0.726
322.	LPPF	Matahari Department Store Tbk.	0.554	0.703
323.	LPPS	Lippo Securities Tbk.	0.027	0.351
324.	LRNA	Eka Sari Lorena Transport Tbk.	0.623	0.749
325.	LSIP	PP London Sumatra Indonesia Tbk.	1.655	1.437
326.	LTLS	Lautan Luas Tbk.	0.329	0.553
327.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
328.	MAIN	Malindo Feedmill Tbk.	0.836	0.891
329.	MAPA	Map Aktif Adiperkasa Tbk.	1.174	1.116
330.	MAPB	MAP Boga Adiperkasa Tbk.	0.366	0.577
331.	MAPI	Mitra Adiperkasa Tbk.	0.799	0.866
332.	MARI	Mahaka Radio Integra Tbk.	2.096	1.731
333.	MARK	Mark Dynamics Indonesia Tbk.	1.406	1.270
334.	MASA	Multistrada Arah Sarana Tbk.	1.377	1.251
335.	MAYA	Bank Mayapada Internasional Tbk.	1.063	1.042
336.	MBAP	Mitrabara Adiperdana Tbk.	1.217	1.145
337.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.259	1.173
338.	MBTO	Martina Berto Tbk.	0.192	0.462
339.	MCAS	M Cash Integrasi Tbk.	1.425	1.283
340.	MCOR	Bank Windu Kentjana International Tbk.	1.259	1.173
341.	MDIA	Intermedia Capital Tbk.	0.599	0.733
342.	MDKA	Merdeka Copper Gold Tbk.	2.031	1.688
343.	MDKI	Emdeki Utama Tbk.	1.108	1.072
344.	MDLN	Modernland Realty Ltd. Tbk.	1.352	1.235
345.	MEDC	Medco Energi International Tbk.	2.217	1.811
346.	MEGA	Bank Mega Tbk.	1.158	1.105
347.	MERK	Merck Tbk.	0.663	0.776
348.	META	Nusantara Infrastructure Tbk.	1.219	1.146
349.	MFIN	Mandala Multifinance Tbk.	0.286	0.524
350.	MFMI	Multifiling Mitra Indonesia Tbk.	0.982	0.988
351.	MGNA	Magna Finance Tbk.	0.000	0.333
352.	MGRO	Mahkota Group Tbk.	0.091	0.394
353.	MICE	Multi Indocitra Tbk.	0.338	0.559
354.	MIDI	Midi Utama Indonesia Tbk.	0.573	0.715
355.	MITI	Mitra Investindo Tbk.	0.715	0.810
356.	MLBI	Multi Bintang Indonesia Tbk.	0.697	0.798
357.	MLIA	Mulia Industrindo Tbk.	0.690	0.793
358.	MLPL	Multipolar Tbk.	0.184	0.456
359.	MLPT	Multipolar Technology Tbk.	1.542	1.362
360.	MMLP	Mega Manunggal Property Tbk.	0.448	0.632

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MNCN	Media Nusantara Citra Tbk.	1.501	1.334
362.	MOLI	Madusari Murni Indah Tbk.	0.331	0.554
363.	MPMX	Mitra Pinasthika Mustika Tbk.	0.570	0.714
364.	MPRO	Propertindo Mulia Investama Tbk.	1.970	1.647
365.	MREI	Maskapai Reasuransi Indonesia Tbk.	0.088	0.392
366.	MSIN	MNC Studios International Tbk.	0.913	0.942
367.	MSKY	MNC Sky Vision Tbk.	1.288	1.192
368.	MTDL	Metrodata Electronics Tbk.	0.966	0.977
369.	MTLA	Metropolitan Land Tbk.	0.218	0.478
370.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
371.	MYOH	Samindo Resources Tbk.	0.247	0.498
372.	MYRX	Hanson International Tbk.	0.047	0.365
373.	NATO	Nusantara Properti Internasional Tbk.	0.505	0.670
374.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.205	0.470
375.	NFCX	NFC Indonesia Tbk.	0.383	0.589
376.	NIKL	Pelat Timah Nusantara Tbk.	2.324	1.883
377.	NIPS	Nipress Tbk.	0.198	0.465
378.	NIRO	Nirvana Development Tbk.	0.157	0.438
379.	NISP	Bank OCBC NISP Tbk.	0.738	0.825
380.	NOBU	Bank Nationalnobu Tbk.	0.996	0.997
381.	NRCA	Nusa Raya Cipta Tbk.	0.565	0.710
382.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
383.	OASA	Protech Mitra Perkasa Tbk.	0.264	0.509
384.	OCAP	Onix Capital Tbk.	0.063	0.375
385.	OKAS	Ancora Indonesia Resources Tbk.	1.221	1.147
386.	OPMS	Optima Prima Metal Sinergi Tbk.	0.109	0.406
387.	PALM	Provident Agro Tbk.	1.388	1.259
388.	PAMG	Bima Sakti Pertiwi Tbk.	0.304	0.536
389.	PANR	Panorama Sentrawisata Tbk.	2.799	2.200
390.	PANS	Panin Sekuritas Tbk.	1.333	1.222
391.	PBID	Panca Budi Idaman Tbk.	0.577	0.718
392.	PBRX	Pan Brothers Tbk.	1.217	1.145
393.	PBSA	Paramita Bangun Sarana Tbk.	1.194	1.129
394.	PCAR	Prima Cakrawala Abadi Tbk.	0.212	0.475
395.	PDES	Destinasi Tirta Nusantara Tbk.	2.428	1.952
396.	PEGE	Panca Global Securities Tbk.	0.583	0.722
397.	PEHA	Phapros Tbk.	0.884	0.923
398.	PGAS	PT Perusahaan Gas Negara Tbk.	1.784	1.522
399.	PGJO	Tourindo Guide Indonesia Tbk.	1.542	1.361
400.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.654	0.770

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PGUN	Pradiksi Gunatama Tbk.	0.478	0.652
402.	PICO	Pelangi Indah Canindo Tbk.	0.835	0.890
403.	PJAA	Pembangunan Jaya Ancol Tbk.	0.802	0.868
404.	PKPK	Perdana Karya Perkasa Tbk.	0.952	0.968
405.	PLAN	Planet Properindo Jaya Tbk.	0.125	0.417
406.	PLIN	Plaza Indonesia Realty Tbk.	0.197	0.465
407.	PMJS	Putra Mandiri Jembar Tbk.	0.633	0.755
408.	PNBN	Bank Pan Indonesia Tbk.	1.508	1.339
409.	PNBS	Bank Panin Syariah Tbk.	0.411	0.607
410.	PNGO	Pinago Utama Tbk.	0.507	0.672
411.	PNIN	Panin Insurance Tbk.	1.072	1.048
412.	PNLF	Panin Financial Tbk.	0.916	0.944
413.	PNSE	Pudjiadi & Sons Tbk.	1.990	1.660
414.	POLL	Pollux Properti Indonesia Tbk.	1.732	1.488
415.	POLU	Golden Flower Tbk.	0.086	0.391
416.	POLY	Asia Pacific Fibers Tbk.	1.040	1.027
417.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
418.	PORT	Nusantara Pelabuhan Handal Tbk.	0.705	0.803
419.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
420.	POWR	Cikarang Listrindo Tbk.	0.614	0.742
421.	PPRE	PP Presisi Tbk.	1.722	1.481
422.	PPRO	PP Properti Tbk.	1.941	1.628
423.	PRAS	Prima Alloy Steel Universal Tbk.	0.572	0.715
424.	PRIM	Royal Prima Tbk.	0.006	0.337
425.	PSAB	J Resources Asia Pasifik Tbk.	0.935	0.956
426.	PSDN	Prasidha Aneka Niaga Tbk.	0.383	0.589
427.	PSGO	Palma Serasih Tbk.	1.266	1.177
428.	PSKT	Pusako Tarinka Tbk.	1.295	1.197
429.	PSSI	Pelita Samudera Shipping Tbk.	0.155	0.437
430.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.408	1.272
431.	PTPP	PP (Persero) Tbk.	2.758	2.172
432.	PTPW	Pratama Widya Tbk.	0.503	0.669
433.	PTRO	Petrosea Tbk.	0.485	0.657
434.	PTSN	Sat Nusapersada Tbk.	0.157	0.438
435.	PUDP	Pudjiadi Prestige Tbk.	1.055	1.037
436.	PURE	Trinitan Metals and Minerals Tbk.	0.231	0.488
437.	PURI	Puri Global Sukses Tbk.	0.203	0.469
438.	PWON	Pakuwon Jati Tbk.	1.297	1.198
439.	PYFA	Pyridam Farma Tbk.	0.252	0.501
440.	PZZA	Sarimelati Kencana Tbk.	0.709	0.806

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RAJA	Rukun Raharja Tbk.	1.527	1.351
442.	RALS	Ramayana Lestari Sentosa Tbk.	1.219	1.146
443.	RANC	Supra Boga Lestari Tbk.	0.917	0.945
444.	RELI	Reliance Securities Tbk.	0.067	0.378
445.	RIGS	Rig Tenders Indonesia Tbk.	0.579	0.719
446.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
447.	RMBA	Bentoel Internasional Investama Tbk.	0.099	0.399
448.	ROCK	Rockfields Properti Indonesia Tbk.	0.071	0.381
449.	RODA	Pikko Land Development Tbk.	0.095	0.397
450.	ROTI	Nippon Indosari Corpindo Tbk.	0.230	0.487
451.	RUIS	Radiant Utama Interinsco Tbk.	0.096	0.397
452.	SAFE	Steady Safe Tbk.	0.352	0.568
453.	SAME	Sarana Meditama Metropolitan Tbk.	1.070	1.047
454.	SAPX	Satria Antaran Prima Tbk.	0.362	0.575
455.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.851	0.901
456.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.024	0.350
457.	SCMA	Surya Citra Media Tbk.	1.407	1.271
458.	SCNP	Selaras Citra Nusantara Perkasa Tbk.	0.285	0.523
459.	SDMU	Sidomulyo Selaras Tbk.	0.771	0.848
460.	SDPC	Millennium Pharmacon International Tbk.	0.079	0.386
461.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.363	0.575
462.	SFAN	Surya Fajar Capital Tbk.	0.387	0.592
463.	SGER	Sumber Global Energy Tbk.	2.400	1.933
464.	SGRO	Sampoerna Agro Tbk.	1.109	1.073
465.	SHID	Hotel Sahid Jaya International Tbk.	0.858	0.906
466.	SHIP	Sillo Maritime Perdana Tbk.	0.111	0.407
467.	SILO	Siloam International Hospitals Tbk.	0.185	0.457
468.	SIMA	Siwani Makmur Tbk.	0.459	0.639
469.	SIMP	Salim Ivomas Pratama Tbk.	1.054	1.036
470.	SKBM	Sekar Bumi Tbk.	0.607	0.738
471.	SKRN	Superkrane Mitra Utama Tbk.	0.494	0.663
472.	SKYB	Skybee Tbk.	0.036	0.358
473.	SMAR	Smart Tbk.	0.782	0.855
474.	SMBR	Semen Baturaja (Persero) Tbk.	3.069	2.380
475.	SMCB	Holcim Indonesia Tbk.	0.468	0.645
476.	SMDM	Suryamas Dutamakmur Tbk.	0.374	0.582
477.	SMDR	Samudera Indonesia Tbk.	0.755	0.837
478.	SMGR	Semen Indonesia (Persero) Tbk.	0.917	0.944
479.	SMKL	Satyamitra Kemas Lestari Tbk.	0.105	0.404
480.	SMMT	Golden Eagle Energy Tbk.	1.925	1.617

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SMRA	Summarecon Agung Tbk.	0.880	0.920
482.	SMRU	SMR Utama Tbk.	0.310	0.540
483.	SMSM	Selamat Sempurna Tbk.	0.323	0.549
484.	SOCI	Soechi Lines Tbk.	2.010	1.674
485.	SOFA	Boston Furniture Industries Tbk.	1.173	1.115
486.	SOSS	Shield On Service Tbk.	0.385	0.590
487.	SPTO	Surya Pertiwi Tbk.	0.941	0.960
488.	SQMI	Renuka Coalindo Tbk.	1.945	1.630
489.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.720	0.813
490.	SRIL	Sri Rejeki Isman Tbk.	0.590	0.726
491.	SRTG	Saratoga Investama Sedaya Tbk.	1.791	1.528
492.	SSIA	Surya Semesta Internusa Tbk.	0.634	0.756
493.	SSMS	Sawit Sumbermas Sarana Tbk.	1.347	1.231
494.	SSTM	Sunson Textile Manufacture Tbk.	0.535	0.690
495.	STTP	Siantar Top Tbk.	0.716	0.810
496.	SUPR	Solusi Tunas Pratama Tbk.	0.907	0.938
497.	SWAT	Sriwahana Adityakarta Tbk.	1.366	1.244
498.	TALF	Tunas Alfin Tbk.	0.185	0.457
499.	TAMA	Lancartama Sejati Tbk.	0.180	0.453
500.	TBIG	Tower Bersama Infrastructure Tbk.	0.194	0.463
501.	TBLA	Tunas Baru Lampung Tbk.	0.823	0.882
502.	TBMS	Tembaga Mulia Semanan Tbk.	0.002	0.335
503.	TCID	Mandom Indonesia Tbk.	0.248	0.498
504.	TCPI	Transcoal Pacific Tbk.	0.684	0.790
505.	TDPM	Tridomain Performance Materials Tbk.	0.436	0.624
506.	TEBE	Dana Brata Luhur Tbk.	0.186	0.457
507.	TELE	Tiphone Mobile Indonesia Tbk.	0.422	0.614
508.	TFCO	Tifico Fiber Indonesia Tbk.	0.171	0.447
509.	TGRA	Terregra Asia Energy Tbk.	2.071	1.714
510.	TINS	Timah (Persero) Tbk.	2.621	2.081
511.	TIRA	Tira Austenite Tbk.	0.193	0.462
512.	TIRT	Tirta Mahakam Resources Tbk.	0.836	0.891
513.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.974	1.649
514.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	1.004	1.003
515.	TMPO	Tempo Intimedia Tbk.	0.515	0.677
516.	TNCA	Trimuda Nuansa Citra Tbk.	1.142	1.095
517.	TOBA	Toba Bara Sejahtera Tbk.	1.850	1.567
518.	TOPS	Totalindo Eka Persada Tbk.	0.040	0.360
519.	TOTL	Total Bangun Persada Tbk.	1.045	1.030
520.	TOTO	Surya Toto Indonesia Tbk.	0.633	0.755

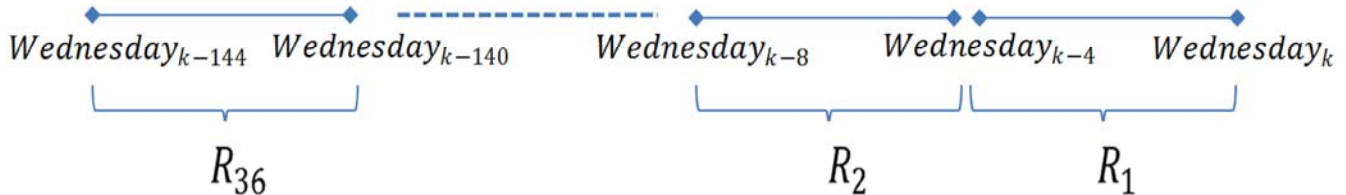
PEFINDO BETA STOCK

Edition: 16-November-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	TOYS	Sunindo Adipersada Tbk.	0.216	0.478
522.	TPIA	Chandra Asri Petrochemical Tbk.	0.911	0.941
523.	TPMA	Trans Power Marine Tbk.	1.020	1.013
524.	TRIM	Trimegah Securities Tbk.	1.293	1.195
525.	TRIN	Perintis Trinita Properti Tbk.	0.293	0.529
526.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
527.	TRJA	Transkon Jaya Tbk.	0.603	0.735
528.	TRST	Trias Sentosa Tbk.	0.283	0.522
529.	TRUK	Guna Timur Raya Tbk.	1.496	1.330
530.	TRUS	Trust Finance Indonesia Tbk.	0.629	0.753
531.	TSPC	Tempo Scan Pacific Tbk.	0.427	0.618
532.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.453	1.302
533.	UCID	Uni-Charm Indonesia Tbk.	0.171	0.447
534.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.090	0.393
535.	UNIC	Unggul Indah Cahaya Tbk.	0.338	0.559
536.	UNIT	Nusantara Inti Corpora Tbk.	0.919	0.946
537.	UNSP	Bakrie Sumatra Plantations Tbk.	1.387	1.258
538.	UNTR	United Tractors Tbk.	1.532	1.355
539.	VICO	Victoria Investama Tbk.	0.274	0.516
540.	VOKS	Voksel Electric Tbk.	0.315	0.543
541.	VRNA	Verena Multi Finance Tbk.	0.496	0.664
542.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.600	1.400
543.	WEHA	WEHA Transportasi Indonesia Tbk.	0.481	0.654
544.	WIIM	Wismilak Inti Makmur Tbk.	0.479	0.653
545.	WIKA	Wijaya Karya (Persero) Tbk.	2.185	1.790
546.	WINS	Wintermar Offshore Marine Tbk.	0.853	0.902
547.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.831	0.888
548.	WOOD	Integra Indocabinet Tbk.	0.846	0.897
549.	WOWS	Ginting Jaya Energi Tbk.	0.058	0.372
550.	WSBP	Waskita Beton Precast Tbk.	1.387	1.258
551.	WSKT	Waskita Karya (Persero) Tbk.	2.537	2.025
552.	WTON	Wijaya Karya Beton Tbk.	2.040	1.693
553.	YELO	Yelooo Integra Datanet Tbk.	1.721	1.481
554.	YPAS	Yanaprima Hastapersada Tbk.	2.235	1.824
555.	YULE	Yulie Sekurindo Tbk.	0.663	0.775
556.	ZINC	Kapuas Prima Coal Tbk.	1.012	1.008
557.	ZONE	Mega Perintis Tbk.	0.054	0.369

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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