

PEFINDO BETA STOCK

Edition: 08-June-2018

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	0.988	0.992
2.	ABDA	Asuransi Bina Dana Arta Tbk.	0.109	0.406
3.	ABMM	ABM Investama Tbk.	0.085	0.390
4.	ACES	Ace Hardware Indonesia Tbk.	1.357	1.238
5.	ACST	Acset Indonusa Tbk.	0.664	0.776
6.	ADES	Akasha Wira International Tbk.	0.911	0.941
7.	ADHI	Adhi Karya (Persero) Tbk.	1.677	1.452
8.	ADMF	Adira Dinamika Multi Finance Tbk.	1.106	1.070
9.	ADMG	Polychem Indonesia Tbk.	1.137	1.092
10.	ADRO	Adaro Energy Tbk.	2.592	2.061
11.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.137	1.758
12.	AGRS	Bank Agris Tbk.	0.625	0.750
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.440	0.627
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.674	0.783
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.522	1.348
16.	AKPI	Argha Karya Prima Industry Tbk.	0.008	0.339
17.	AKRA	AKR Corporindo Tbk.	0.655	0.770
18.	AKSI	Majapahit Inti Corpora Tbk.	0.457	0.638
19.	ALDO	Alkindo Naratama Tbk.	0.311	0.541
20.	ALKA	Alakasa Industrindo Tbk.	1.442	1.295
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.010	0.340
22.	AMFG	Asahimas Flat Glass Tbk.	0.924	0.949
23.	ANTM	Aneka Tambang (Persero) Tbk.	1.642	1.428
24.	APEX	Apexindo Pratama Duta Tbk.	0.171	0.447
25.	APII	Arita Prima Indonesia Tbk.	0.550	0.700
26.	APLI	Asiaplast Industries Tbk.	0.618	0.746
27.	APLN	Agung Podomoro Land Tbk.	0.932	0.954
28.	ARII	Atlas Resources Tbk.	0.159	0.439
29.	ARNA	Arwana Citramulia Tbk.	0.793	0.862
30.	ARTA	Arthavest Tbk.	0.111	0.407
31.	ARTI	Ratu Prabu Energi Tbk.	0.025	0.350
32.	ASBI	Asuransi Bintang Tbk.	1.225	1.150
33.	ASGR	Astra Graphia Tbk.	0.149	0.433
34.	ASII	Astra International Tbk.	1.363	1.242
35.	ASJT	Asuransi Jasa Tania Tbk.	0.086	0.390
36.	ASMI	Asuransi Mitra Maparya Tbk.	0.825	0.884
37.	ASRI	Alam Sutera Realty Tbk.	2.100	1.733
38.	ASSA	Adi Sarana Armada Tbk.	1.315	1.210
39.	AUTO	Astra Otoparts Tbk.	1.554	1.369
40.	BABP	Bank MNC Internasional Tbk.	0.840	0.893

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Edition: 08-June-2018

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41.	BACA	Bank Capital Indonesia Tbk.	0.189	0.459
42.	BAJA	Saranacentral Bajatama Tbk.	1.297	1.198
43.	BAPA	Bekasi Asri Pemula Tbk.	0.199	0.466
44.	BATA	Sepatu Bata Tbk.	0.047	0.365
45.	BBCA	Bank Central Asia Tbk.	0.989	0.993
46.	BBKP	Bank Bukopin Tbk.	0.703	0.802
47.	BBMD	Bank Mestika Dharma Tbk.	0.083	0.389
48.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.431	1.288
49.	BBNP	Bank Nusantara Parahyangan Tbk.	0.046	0.364
50.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.275	1.183
51.	BBRM	Pelayaran Nasional Bina Buana Raya Tbk.	0.714	0.809
52.	BBTN	Bank Tabungan Negara (Persero) Tbk.	1.510	1.340
53.	BBYB	Bank Yudha Bhakti Tbk.	1.138	1.092
54.	BCAP	MNC Kapital Indonesia Tbk.	0.068	0.378
55.	BCIP	Bumi Citra Permai Tbk.	0.972	0.981
56.	BDMN	Bank Danamon Indonesia Tbk.	1.599	1.400
57.	BEKS	Bank Pundi Indonesia Tbk.	2.651	2.100
58.	BEST	Bekasi Fajar Industrial Estate Tbk.	2.328	1.885
59.	BFIN	BFI Finance Indonesia Tbk.	0.310	0.540
60.	BHIT	MNC Investama Tbk.	1.015	1.010
61.	BIMA	Primarindo Asia Infrastructure Tbk.	0.182	0.454
62.	BINA	Bank Ina Perdana Tbk.	2.060	1.707
63.	BIPI	Benakat Petroleum Energy Tbk.	1.022	1.014
64.	BIPP	Bhuwanatala Indah Permai Tbk.	0.875	0.917
65.	BIRD	Blue Bird Tbk.	0.453	0.635
66.	BISI	BISI International Tbk.	1.131	1.087
67.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.447	1.298
68.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.620	1.413
69.	BKDP	Bukit Darmo Property Tbk.	0.460	0.640
70.	BKSL	Sentul City Tbk.	1.521	1.347
71.	BKSW	Bank QNB Indonesia Tbk.	0.865	0.910
72.	BMAS	Bank Maspion Indonesia Tbk.	0.244	0.496
73.	BMRI	Bank Mandiri (Persero) Tbk.	1.396	1.264
74.	BMTR	Global Mediacom Tbk.	1.470	1.314
75.	BNBA	Bank Bumi Arta Tbk.	0.319	0.546
76.	BNGA	Bank CIMB Niaga Tbk.	2.951	2.301
77.	BNII	Bank Maybank Indonesia Tbk.	2.131	1.754
78.	BNLI	Bank Permata Tbk.	1.157	1.105
79.	BPFI	Batavia Prosperindo Finance Tbk.	0.850	0.900
80.	BPII	Batavia Prosperindo Internasional Tbk.	0.169	0.446

PEFINDO BETA STOCK

Edition: 08-June-2018

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81.	BRAM	Indo Kordsa Tbk.	1.567	1.378
82.	BRMS	Bumi Resources Minerals Tbk.	1.208	1.139
83.	BRNA	Berlina Tbk.	0.458	0.639
84.	BRPT	Barito Pacific Tbk.	2.587	2.058
85.	BSDE	Bumi Serpong Damai Tbk.	1.481	1.321
86.	BSIM	Bank Sinarmas Tbk.	0.696	0.798
87.	BSSR	Baramulti Suksessarana Tbk.	0.772	0.848
88.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
89.	BTON	Betonjaya Manunggal Tbk.	0.133	0.422
90.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.831	0.887
91.	BUDI	Budi Starch & Sweetener Tbk.	1.117	1.078
92.	BUKK	Bukaka Teknik Utama Tbk.	0.441	0.628
93.	BULL	Buana Listya Tama Tbk.	2.197	1.798
94.	BUMI	Bumi Resources Tbk.	0.629	0.753
95.	BUVA	Bukit Uluwatu Villa Tbk.	0.471	0.647
96.	BVIC	Bank Victoria International Tbk.	0.762	0.841
97.	BWPT	Eagle High Plantations Tbk.	2.150	1.766
98.	BYAN	Bayan Resources Tbk.	0.466	0.644
99.	CASS	Cardig Aero Services Tbk.	0.266	0.511
100.	CEKA	Wilmar Cahaya Indonesia Tbk.	1.110	1.073
101.	CFIN	Clipan Finance Indonesia Tbk.	0.830	0.887
102.	CINT	Chitose Internasional Tbk.	0.243	0.495
103.	CKRA	Cakra Mineral Tbk.	1.285	1.190
104.	CLPI	Colorpak Indonesia Tbk.	0.877	0.918
105.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.961	0.974
106.	CMPP	Rimau Multi Putra Pratama Tbk.	1.507	1.338
107.	CNKO	Exploitasi Energi Indonesia Tbk.	0.337	0.558
108.	COWL	Cowell Development Tbk.	0.447	0.631
109.	CPIN	Charoen Pokphand Indonesia Tbk.	1.912	1.608
110.	CPRO	Central Proteinaprima Tbk.	0.206	0.471
111.	CTBN	Citra Tubindo Tbk.	0.286	0.524
112.	CTRA	Ciputra Development Tbk.	2.031	1.687
113.	CTTH	Citatah Tbk.	0.346	0.564
114.	DART	Duta Anggada Realty Tbk.	0.934	0.956
115.	DEWA	Darma Henwa Tbk.	0.295	0.530
116.	DGIK	Nusa Konstruksi Enjiniring Tbk.	2.282	1.855
117.	DILD	Intiland Development Tbk.	0.379	0.586
118.	DKFT	Central Omega Resources Tbk.	0.899	0.933
119.	DLTA	Delta Djakarta Tbk.	0.053	0.369
120.	DMAS	Puradelta Lestari Tbk.	1.594	1.396

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Edition: 08-June-2018

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
121.	DNET	Dyviacom Intrabumi Tbk.	0.173	0.449
122.	DOID	Delta Dunia Makmur Tbk.	3.177	2.451
123.	DPNS	Duta Pertiwi Nusantara Tbk.	0.395	0.597
124.	DSFI	Dharma Samudera Fishing Industries Tbk.	1.132	1.088
125.	DSNG	Dharma Satya Nusantara Tbk.	0.581	0.721
126.	DSSA	Dian Swastatika Sentosa Tbk.	0.056	0.371
127.	DUTI	Duta Pertiwi Tbk.	0.285	0.523
128.	DVLA	Darya-Varia Laboratoria Tbk.	3.285	2.523
129.	DYAN	Dyandra Media International Tbk.	0.594	0.729
130.	ECII	Electronic City Indonesia Tbk.	0.852	0.901
131.	EKAD	Ekadharna International Tbk.	0.808	0.872
132.	ELSA	Elnusa Tbk.	1.342	1.228
133.	ELTY	Bakrieland Development Tbk.	0.028	0.352
134.	EMTK	Elang Mahkota Teknologi Tbk.	0.218	0.479
135.	ENRG	Energi Mega Persada Tbk.	1.449	1.299
136.	EPMT	Enseval Putera Megatrading Tbk.	0.500	0.667
137.	ERAA	Erajaya Swasembada Tbk.	0.722	0.814
138.	ERTX	Eratex Djaja Tbk.	0.288	0.525
139.	ESSA	Surya Esa Perkasa Tbk.	2.111	1.741
140.	ESTI	Ever Shine Tex Tbk.	0.184	0.456
141.	EXCL	XL Axiata Tbk.	1.713	1.475
142.	FAST	Fast Food Indonesia Tbk.	0.486	0.657
143.	FASW	Fajar Surya Wisesa Tbk.	0.170	0.446
144.	FISH	FKS Multi Agro Tbk.	0.516	0.677
145.	FMII	Fortune Mate Indonesia Tbk.	0.356	0.571
146.	FORU	Fortune Indonesia Tbk.	0.505	0.670
147.	FPNI	Lotte Chemical Titan Tbk.	3.144	2.430
148.	FREN	Smartfren Telecom Tbk.	0.011	0.341
149.	GAMA	Gading Development Tbk.	0.081	0.387
150.	GDST	Gunawan Dianjaya Steel Tbk.	0.500	0.666
151.	GDYR	Goodyear Indonesia Tbk.	0.342	0.561
152.	GEMA	Gema Grahasarana Tbk.	0.403	0.602
153.	GGRM	Gudang Garam Tbk.	0.928	0.952
154.	GIAA	Garuda Indonesia (Persero) Tbk.	1.374	1.249
155.	GJTL	Gajah Tunggal Tbk.	2.777	2.185
156.	GOLL	Golden Plantation Tbk.	1.033	1.022
157.	GPRA	Perdana Gapuraprima Tbk.	0.508	0.672
158.	GTBO	Garda Tujuh Buana Tbk.	1.247	1.165
159.	GWSA	Greenwood Sejahtera Tbk.	0.830	0.887
160.	GZCO	Gozco Plantations Tbk.	1.295	1.197

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161.	HERO	Hero Supermarket Tbk.	0.493	0.662
162.	HEXA	Hexindo Adiperkasa Tbk.	1.908	1.605
163.	HMSP	H.M. Sampoerna Tbk.	1.264	1.176
164.	HOME	Hotel Mandarine Regency Tbk.	0.359	0.572
165.	HOTL	Saraswati Griya Lestari Tbk.	0.194	0.463
166.	HRUM	Harum Energy Tbk.	2.428	1.952
167.	IATA	Indonesia Air Transport Tbk.	0.156	0.437
168.	IBST	Inti Bangun Sejahtera Tbk.	0.054	0.370
169.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.434	0.623
170.	ICON	Island Concepts Indonesia Tbk.	0.389	0.593
171.	IGAR	Champion Pacific Indonesia Tbk.	1.329	1.219
172.	IIKP	Inti Agri Resources Tbk.	1.814	1.543
173.	IKAI	Intikeramik Alamasri Industri Tbk.	0.801	0.867
174.	IKBI	Sumi Indo Kabel Tbk.	0.509	0.673
175.	INAF	Indofarma Tbk.	1.588	1.392
176.	INCI	Intanwijaya Internasional Tbk.	0.046	0.364
177.	INCO	Vale Indonesia Tbk.	2.478	1.985
178.	INDF	Indofood Sukses Makmur Tbk.	1.438	1.292
179.	INDS	Indospring Tbk.	2.008	1.672
180.	INDX	Tanah Laut Tbk.	1.639	1.426
181.	INDY	Indika Energy Tbk.	2.112	1.742
182.	INKP	Indah Kiat Pulp & Paper Tbk.	1.152	1.101
183.	INPC	Bank Artha Graha Internasional Tbk.	0.556	0.704
184.	INPP	Indonesian Paradise Property Tbk.	0.013	0.342
185.	INRU	Toba Pulp Lestari Tbk.	1.147	1.098
186.	INTA	Intraco Penta Tbk.	0.447	0.631
187.	INTD	Inter Delta Tbk.	0.617	0.745
188.	INTP	Indocement Tunggal Prakasa Tbk.	1.589	1.393
189.	IPOL	Indopoly Swakarsa Industry Tbk.	0.593	0.729
190.	ISAT	Indosat Tbk.	1.106	1.070
191.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.580	1.387
192.	ITMA	Sumber Energi Andalan Tbk.	0.271	0.514
193.	ITMG	Indo Tambangraya Megah Tbk.	2.383	1.922
194.	JAWA	Jaya Agra Wattie Tbk.	0.623	0.749
195.	JECC	Jembo Cable Company Tbk.	0.587	0.725
196.	JIHD	Jakarta International Hotels & Development Tbk.	0.600	0.733
197.	JKSW	Jakarta Kyoei Steel Works Tbk.	0.454	0.636
198.	JPFA	Japfa Comfeed Indonesia Tbk.	2.350	1.900
199.	JPRS	Jaya Pari Steel Tbk.	0.327	0.552
200.	JRPT	Jaya Real Property Tbk.	0.248	0.499

PEFINDO BETA STOCK

Edition: 08-June-2018

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	JSMR	Jasa Marga (Persero) Tbk.	0.953	0.968
202.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.051	0.368
203.	KAEF	Kimia Farma Tbk.	1.696	1.464
204.	KARW	ICTSI Jasa Prima Tbk.	2.449	1.966
205.	KBLI	KMI Wire & Cable Tbk.	2.033	1.689
206.	KBLM	Kabelindo Murni Tbk.	1.229	1.153
207.	KBLV	First Media Tbk.	0.600	0.733
208.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
209.	KDSI	Kedawung Setia Industrial Tbk.	1.102	1.068
210.	KIJA	Kawasan Industri Jababeka Tbk.	1.517	1.345
211.	KKGI	Resource Alam Indonesia Tbk.	1.837	1.558
212.	KLBF	Kalbe Farma Tbk.	1.010	1.006
213.	KOIN	Kokoh Inti Arebama Tbk.	0.781	0.854
214.	KONI	Perdana Bangun Pusaka Tbk.	1.204	1.136
215.	KOPI	Mitra Energi Persada Tbk.	0.191	0.460
216.	KPIG	MNC Land Tbk.	0.454	0.636
217.	KRAS	Krakatau Steel (Persero) Tbk.	1.200	1.133
218.	LAPD	Leyand International Tbk.	0.001	0.334
219.	LEAD	Logindo Samudramakmur Tbk.	1.324	1.216
220.	LINK	Link Net Tbk.	0.945	0.963
221.	LMSH	Lionmesh Prima Tbk.	0.621	0.747
222.	LPCK	Lippo Cikarang Tbk.	1.639	1.426
223.	LPKR	Lippo Karawaci Tbk.	1.109	1.073
224.	LPLI	Star Pacific Tbk.	1.088	1.059
225.	LPPF	Matahari Department Store Tbk.	0.914	0.943
226.	LPPS	Lippo Securities Tbk.	0.758	0.839
227.	LRNA	Eka Sari Lorena Transport Tbk.	0.802	0.868
228.	LSIP	PP London Sumatra Indonesia Tbk.	1.198	1.132
229.	LTLS	Lautan Luas Tbk.	1.608	1.405
230.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
231.	MAIN	Malindo Feedmill Tbk.	0.986	0.991
232.	MAMI	Mas Murni Indonesia Tbk.	0.650	0.767
233.	MAPI	Mitra Adiperkasa Tbk.	1.505	1.336
234.	MBAP	Mitrabara Adiperdana Tbk.	0.351	0.567
235.	MBSS	Mitrabahtera Segara Sejati Tbk.	2.752	2.168
236.	MBTO	Martina Berto Tbk.	0.644	0.762
237.	MCOR	Bank Windu Kentjana International Tbk.	1.049	1.032
238.	MDIA	Intermedia Capital Tbk.	0.536	0.690
239.	MDLN	Modernland Realty Ltd. Tbk.	1.105	1.070
240.	MDRN	Modern Internasional Tbk.	1.814	1.542

PEFINDO BETA STOCK

Edition: 08-June-2018

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241.	MEDC	Medco Energi International Tbk.	2.651	2.101
242.	MERK	Merck Tbk.	0.394	0.596
243.	META	Nusantara Infrastructure Tbk.	1.117	1.078
244.	MFIN	Mandala Multifinance Tbk.	0.491	0.661
245.	MGNA	Magna Finance Tbk.	0.569	0.712
246.	MICE	Multi Indocitra Tbk.	0.978	0.985
247.	MIDI	Midi Utama Indonesia Tbk.	0.353	0.569
248.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.174	0.449
249.	MKPI	Metropolitan Kentjana Tbk.	0.431	0.621
250.	MLBI	Multi Bintang Indonesia Tbk.	0.567	0.711
251.	MLPL	Multipolar Tbk.	2.263	1.842
252.	MNCN	Media Nusantara Citra Tbk.	1.670	1.447
253.	MPMX	Mitra Pinasthika Mustika Tbk.	0.912	0.941
254.	MPPA	Matahari Putra Prima Tbk.	2.168	1.778
255.	MRAT	Mustika Ratu Tbk.	0.737	0.825
256.	MTDL	Metrodata Electronics Tbk.	0.169	0.446
257.	MTLA	Metropolitan Land Tbk.	0.715	0.810
258.	MTSM	Metro Realty Tbk.	1.172	1.115
259.	MYOH	Samindo Resources Tbk.	0.581	0.720
260.	MYOR	Mayora Indah Tbk.	0.065	0.376
261.	MYRX	Hanson International Tbk.	0.367	0.578
262.	MYTX	Apac Citra Centertex Tbk.	0.713	0.809
263.	NAGA	Bank Mitraniaga Tbk.	1.439	1.292
264.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.450	0.633
265.	NIKL	Pelat Timah Nusantara Tbk.	1.604	1.402
266.	NIPS	Nipress Tbk.	1.106	1.071
267.	NIRO	Nirvana Development Tbk.	0.919	0.946
268.	NRCA	Nusa Raya Cipta Tbk.	1.172	1.114
269.	OCAP	Onix Capital Tbk.	0.120	0.414
270.	OMRE	Indonesia Prima Property Tbk.	3.058	2.372
271.	PADI	Minna Padi Investama Tbk.	0.683	0.789
272.	PALM	Provident Agro Tbk.	0.096	0.398
273.	PANR	Panorama Sentrawisata Tbk.	0.616	0.744
274.	PANS	Panin Sekuritas Tbk.	1.173	1.115
275.	PBRX	Pan Brothers Tbk.	0.839	0.892
276.	PDES	Destinasi Tirta Nusantara Tbk.	0.946	0.964
277.	PGAS	PT Perusahaan Gas Negara Tbk.	2.687	2.125
278.	PJAA	Pembangunan Jaya Ancol Tbk.	0.134	0.423
279.	PNBN	Bank Pan Indonesia Tbk.	1.434	1.289
280.	PNBS	Bank Panin Syariah Tbk.	0.597	0.731

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Edition: 08-June-2018

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281.	PNIN	Panin Insurance Tbk.	1.170	1.113
282.	PNLF	Panin Financial Tbk.	1.583	1.388
283.	POOL	Pool Advista Indonesia Tbk.	0.957	0.972
284.	PPRO	PP Properti Tbk.	1.698	1.465
285.	PRAS	Prima Alloy Steel Universal Tbk.	0.647	0.764
286.	PSAB	J Resources Asia Pasifik Tbk.	1.298	1.199
287.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	2.639	2.093
288.	PTPP	PP (Persero) Tbk.	1.360	1.240
289.	PTRO	Petrosea Tbk.	2.217	1.811
290.	PTSN	Sat Nusapersada Tbk.	0.421	0.614
291.	PTSP	Pioneerindo Gourmet International Tbk.	0.052	0.368
292.	PUDP	Pudjiadi Prestige Tbk.	0.564	0.710
293.	PWON	Pakuwon Jati Tbk.	1.524	1.349
294.	PYFA	Pyridam Farma Tbk.	0.304	0.536
295.	RAJA	Rukun Raharja Tbk.	0.977	0.985
296.	RALS	Ramayana Lestari Sentosa Tbk.	1.612	1.408
297.	RANC	Supra Boga Lestari Tbk.	0.848	0.899
298.	RELI	Reliance Securities Tbk.	0.029	0.353
299.	RICY	Ricky Putra Globalindo Tbk.	0.008	0.338
300.	RIGS	Rig Tenders Indonesia Tbk.	1.303	1.202
301.	RIMO	Rimo International Lestari Tbk.	0.334	0.556
302.	RMBA	Bentoei Internasional Investama Tbk.	0.213	0.476
303.	ROTI	Nippon Indosari Corpindo Tbk.	0.466	0.644
304.	RUIS	Radiant Utama Interinsco Tbk.	0.094	0.396
305.	SAFE	Steady Safe Tbk.	0.385	0.590
306.	SAME	Sarana Meditama Metropolitan Tbk.	0.115	0.410
307.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	1.059	1.039
308.	SCMA	Surya Citra Media Tbk.	0.962	0.975
309.	SDMU	Sidomulyo Selaras Tbk.	1.502	1.334
310.	SDPC	Millennium Pharmacon International Tbk.	0.840	0.893
311.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.339	0.559
312.	SGRO	Sampoerna Agro Tbk.	0.434	0.623
313.	SHID	Hotel Sahid Jaya International Tbk.	0.414	0.609
314.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.492	0.662
315.	SILO	Siloam International Hospitals Tbk.	0.162	0.441
316.	SIMA	Siwani Makmur Tbk.	0.506	0.671
317.	SIMP	Salim Ivomas Pratama Tbk.	1.290	1.193
318.	SIPD	Sierad Produce Tbk.	1.503	1.335
319.	SKBM	Sekar Bumi Tbk.	0.316	0.544
320.	SKLT	Sekar Laut Tbk.	0.432	0.621

PEFINDO BETA STOCK

Edition: 08-June-2018

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	SMAR	Smart Tbk.	0.351	0.567
322.	SMBR	Semen Baturaja (Persero) Tbk.	1.743	1.496
323.	SMCB	Holcim Indonesia Tbk.	1.539	1.360
324.	SMDM	Suryamas Dutamakmur Tbk.	0.630	0.753
325.	SMDR	Samudera Indonesia Tbk.	2.286	1.857
326.	SMGR	Semen Indonesia (Persero) Tbk.	1.660	1.440
327.	SMMT	Golden Eagle Energy Tbk.	1.311	1.207
328.	SMRA	Summarecon Agung Tbk.	2.023	1.682
329.	SMRU	SMR Utama Tbk.	0.226	0.484
330.	SMSM	Selamat Sempurna Tbk.	0.374	0.582
331.	SOCI	Soechi Lines Tbk.	1.534	1.356
332.	SPMA	Suparma Tbk.	1.225	1.150
333.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.346	0.564
334.	SRIL	Sri Rejeki Isman Tbk.	0.616	0.744
335.	SRSN	Indo Acidatama Tbk.	0.029	0.353
336.	SRTG	Saratoga Investama Sedaya Tbk.	0.274	0.516
337.	SSIA	Surya Semesta Internusa Tbk.	1.675	1.450
338.	SSMS	Sawit Sumbermas Sarana Tbk.	1.064	1.043
339.	SSTM	Sunson Textile Manufacture Tbk.	0.185	0.457
340.	STAR	Star Petrochem Tbk.	1.070	1.047
341.	STTP	Siantar Top Tbk.	0.241	0.494
342.	SULI	SLJ Global Tbk.	2.517	2.011
343.	SUPR	Solusi Tunas Pratama Tbk.	0.782	0.855
344.	TALF	Tunas Alfin Tbk.	0.309	0.539
345.	TARA	Sitara Propertindo Tbk.	0.208	0.472
346.	TBIG	Tower Bersama Infrastructure Tbk.	1.069	1.046
347.	TBLA	Tunas Baru Lampung Tbk.	1.118	1.079
348.	TBMS	Tembaga Mulia Semanan Tbk.	1.350	1.233
349.	TCID	Mandom Indonesia Tbk.	0.218	0.479
350.	TELE	Tiphone Mobile Indonesia Tbk.	0.622	0.748
351.	TGKA	Tigaraksa Satria Tbk.	0.644	0.763
352.	TIFA	Tifa Finance Tbk.	0.417	0.611
353.	TINS	Timah (Persero) Tbk.	1.533	1.356
354.	TIRT	Tirta Mahakam Resources Tbk.	1.368	1.245
355.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	0.772	0.848
356.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.594	0.729
357.	TMAS	Pelayaran Tempuran Emas Tbk.	0.720	0.813
358.	TMPO	Tempo Intimedia Tbk.	1.297	1.198
359.	TOBA	Toba Bara Sejahtera Tbk.	0.142	0.428
360.	TOTL	Total Bangun Persada Tbk.	1.314	1.209

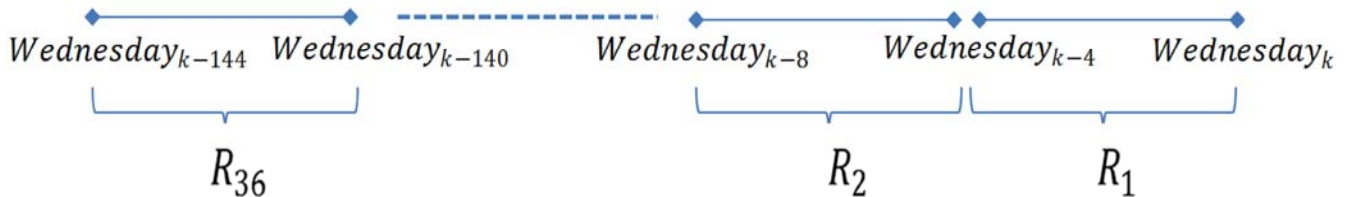
PEFINDO BETA STOCK

Edition: 08-June-2018

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	TOWR	Sarana Menara Nusantara Tbk.	0.227	0.485
362.	TPIA	Chandra Asri Petrochemical Tbk.	0.489	0.659
363.	TPMA	Trans Power Marine Tbk.	0.523	0.682
364.	TRAM	Trada Maritime Tbk.	0.984	0.989
365.	TRIL	Triwira Insanlestari Tbk.	0.125	0.417
366.	TRIM	Trimegah Securities Tbk.	0.745	0.830
367.	TRIS	Trisula International Tbk.	0.248	0.499
368.	TRST	Trias Sentosa Tbk.	0.669	0.779
369.	TRUS	Trust Finance Indonesia Tbk.	0.189	0.459
370.	TSPC	Tempo Scan Pacific Tbk.	0.869	0.913
371.	TURI	Tunas Ridean Tbk.	0.545	0.697
372.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.306	0.537
373.	UNIT	Nusantara Inti Corpora Tbk.	0.626	0.751
374.	UNSP	Bakrie Sumatra Plantations Tbk.	0.191	0.461
375.	UNTR	United Tractors Tbk.	1.381	1.254
376.	UNVR	Unilever Indonesia Tbk.	0.883	0.922
377.	VICO	Victoria Investama Tbk.	0.007	0.338
378.	VIVA	Visi Media Asia Tbk.	0.696	0.797
379.	VRNA	Verena Multi Finance Tbk.	0.491	0.661
380.	WAPO	Wahana Pronatural Tbk.	0.611	0.741
381.	WEHA	WEHA Transportasi Indonesia Tbk.	0.400	0.600
382.	WICO	Wicaksana Overseas International Tbk.	0.144	0.429
383.	WIIM	Wismilak Inti Makmur Tbk.	0.229	0.486
384.	WIKA	Wijaya Karya (Persero) Tbk.	1.388	1.259
385.	WINS	Wintermar Offshore Marine Tbk.	1.899	1.600
386.	WOMF	Wahana Ottomitra Multiartha Tbk.	1.696	1.464
387.	WSKT	Waskita Karya (Persero) Tbk.	1.488	1.325
388.	WTON	Wijaya Karya Beton Tbk.	1.536	1.358

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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