

PEFINDO BETA STOCK

Edition: 07-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.650	1.433
2.	ABBA	Mahaka Media Tbk.	0.739	0.826
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.218	0.478
4.	ABMM	ABM Investama Tbk.	0.134	0.423
5.	ACES	Ace Hardware Indonesia Tbk.	0.815	0.877
6.	ACST	Acset Indonusa Tbk.	2.607	2.072
7.	ADES	Akasha Wira International Tbk.	0.938	0.959
8.	ADHI	Adhi Karya (Persero) Tbk.	2.616	2.077
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.825	0.884
10.	ADMG	Polychem Indonesia Tbk.	1.443	1.295
11.	ADRO	Adaro Energy Tbk.	1.013	1.009
12.	AGII	Aneka Gas Industri Tbk.	1.425	1.283
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.969	2.312
14.	AGRS	Bank Agris Tbk.	0.837	0.891
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.093	0.395
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.063	0.375
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.408	0.606
18.	AKPI	Argha Karya Prima Industry Tbk.	0.894	0.929
19.	AKRA	AKR Corporindo Tbk.	1.472	1.315
20.	AKSI	Majapahit Inti Corpora Tbk.	1.518	1.345
21.	ALDO	Alkindo Naratama Tbk.	0.014	0.343
22.	ALKA	Alakasa Industrindo Tbk.	0.132	0.421
23.	ALMI	Alumindo Light Metal Industry Tbk.	1.078	1.052
24.	AMAG	Asuransi Multi Artha Guna Tbk.	0.011	0.341
25.	AMFG	Asahimas Flat Glass Tbk.	0.629	0.753
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.385	0.590
27.	AMRT	Sumber Alfaria Trijaya Tbk.	0.506	0.671
28.	ANDI	Andira Agro Tbk.	0.064	0.376
29.	ANJT	Austindo Nusantara Jaya Tbk.	0.692	0.794
30.	ANTM	Aneka Tambang (Persero) Tbk.	2.072	1.715
31.	APEX	Apexindo Pratama Duta Tbk.	1.150	1.100
32.	APIC	Pacific Strategic Financial Tbk.	0.100	0.400
33.	APII	Arita Prima Indonesia Tbk.	0.011	0.341
34.	APLI	Asiaplast Industries Tbk.	0.781	0.854
35.	APLN	Agung Podomoro Land Tbk.	1.963	1.642
36.	ARGO	Argo Pantes Tbk.	0.535	0.690
37.	ARII	Atlas Resources Tbk.	0.163	0.442
38.	ARMY	Armidian Karyatama Tbk.	0.149	0.433
39.	ARNA	Arwana Citramulia Tbk.	0.714	0.809
40.	ARTA	Arthavest Tbk.	1.012	1.008

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41.	ASBI	Asuransi Bintang Tbk.	0.016	0.344
42.	ASDM	Asuransi Dayin Mitra Tbk.	0.091	0.394
43.	ASGR	Astra Graphia Tbk.	0.764	0.843
44.	ASII	Astra International Tbk.	1.443	1.296
45.	ASJT	Asuransi Jasa Tania Tbk.	0.987	0.991
46.	ASMI	Asuransi Mitra Maparya Tbk.	0.512	0.675
47.	ASRI	Alam Sutera Realty Tbk.	1.897	1.598
48.	ASRM	Asuransi Ramayana Tbk.	0.216	0.477
49.	ASSA	Adi Sarana Armada Tbk.	1.889	1.593
50.	ATIC	Anabatic Technologies Tbk.	0.254	0.502
51.	AUTO	Astra Otoparts Tbk.	1.254	1.169
52.	BABP	Bank MNC Internasional Tbk.	0.631	0.754
53.	BAJA	Saranacentral Bajatama Tbk.	0.504	0.670
54.	BALI	Bali Towerindo Sentra Tbk.	0.239	0.493
55.	BAPA	Bekasi Asri Pemula Tbk.	0.215	0.476
56.	BATA	Sepatu Bata Tbk.	0.073	0.382
57.	BBCA	Bank Central Asia Tbk.	0.935	0.956
58.	BBHI	Bank Harda Internasional Tbk.	2.330	1.886
59.	BBKP	Bank Bukopin Tbk.	2.459	1.972
60.	BBLD	Buana Finance Tbk.	0.041	0.361
61.	BBMD	Bank Mestika Dharma Tbk.	0.832	0.888
62.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.856	1.570
63.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.597	1.398
64.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.050	1.700
65.	BBYB	Bank Yudha Bhakti Tbk.	0.807	0.871
66.	BCAP	MNC Kapital Indonesia Tbk.	0.297	0.531
67.	BCIC	Bank JTrust Indonesia Tbk.	0.164	0.442
68.	BCIP	Bumi Citra Permai Tbk.	0.383	0.589
69.	BDMN	Bank Danamon Indonesia Tbk.	1.865	1.577
70.	BEKS	Bank Pundi Indonesia Tbk.	0.126	0.418
71.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.371	1.247
72.	BFIN	BFI Finance Indonesia Tbk.	1.512	1.341
73.	BGTG	Bank Ganesha Tbk.	1.199	1.133
74.	BHIT	MNC Investama Tbk.	0.965	0.977
75.	BIKA	Binakarya Jaya Abadi Tbk.	0.464	0.643
76.	BIMA	Primarindo Asia Infrastructure Tbk.	0.050	0.367
77.	BINA	Bank Ina Perdana Tbk.	0.018	0.345
78.	BIPI	Benakat Petroleum Energy Tbk.	0.021	0.347
79.	BIPP	Bhuwanatala Indah Permai Tbk.	0.136	0.424
80.	BIRD	Blue Bird Tbk.	1.786	1.524

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81.	BISI	BISI International Tbk.	1.001	1.001
82.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.424	1.282
83.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.180	1.120
84.	BKDP	Bukit Darmo Property Tbk.	0.170	0.447
85.	BKSL	Sentul City Tbk.	0.430	0.620
86.	BKSW	Bank QNB Indonesia Tbk.	0.933	0.955
87.	BLTA	Berlian Laju Tanker Tbk.	0.105	0.403
88.	BLTZ	Graha Layar Prima Tbk.	0.043	0.362
89.	BMAS	Bank Maspion Indonesia Tbk.	0.612	0.741
90.	BMRI	Bank Mandiri (Persero) Tbk.	1.526	1.350
91.	BMSR	Bintang Mitra Semestaraya Tbk.	0.735	0.824
92.	BMTR	Global Mediacom Tbk.	1.727	1.485
93.	BNBA	Bank Bumi Arta Tbk.	1.552	1.368
94.	BNBR	Bakrie & Brothers Tbk.	0.009	0.339
95.	BNGA	Bank CIMB Niaga Tbk.	1.286	1.190
96.	BNII	Bank Maybank Indonesia Tbk.	1.421	1.281
97.	BNLI	Bank Permata Tbk.	1.110	1.074
98.	BOLT	Garuda Metalindo Tbk.	0.753	0.835
99.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.796	1.531
100.	BPFI	Batavia Prosperindo Finance Tbk.	0.275	0.517
101.	BPII	Batavia Prosperindo Internasional Tbk.	0.006	0.338
102.	BRAM	Indo Kordsa Tbk.	0.739	0.826
103.	BRIS	Bank BRI syariah Tbk.	2.316	1.877
104.	BRMS	Bumi Resources Minerals Tbk.	0.229	0.486
105.	BRNA	Berlina Tbk.	0.147	0.431
106.	BRPT	Barito Pacific Tbk.	1.736	1.491
107.	BSDE	Bumi Serpong Damai Tbk.	1.519	1.346
108.	BSIM	Bank Sinarmas Tbk.	0.328	0.552
109.	BSSR	Baramulti Suksessarana Tbk.	0.254	0.502
110.	BTEK	Bumi Teknokultura Unggul Tbk.	0.091	0.394
111.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
112.	BTON	Betonjaya Manunggal Tbk.	1.200	1.133
113.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.159	1.106
114.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.621	1.414
115.	BUDI	Budi Starch & Sweetener Tbk.	0.296	0.531
116.	BUKK	Bukaka Teknik Utama Tbk.	0.371	0.581
117.	BULL	Buana Listya Tama Tbk.	0.465	0.643
118.	BUMI	Bumi Resources Tbk.	0.886	0.924
119.	BUVA	Bukit Uluwatu Villa Tbk.	0.311	0.540
120.	BVIC	Bank Victoria International Tbk.	0.783	0.855

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
121.	BWPT	Eagle High Plantations Tbk.	1.819	1.546
122.	BYAN	Bayan Resources Tbk.	0.310	0.540
123.	CAMP	Campina Ice Cream Industry Tbk.	1.187	1.125
124.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.814	0.876
125.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.787	0.858
126.	CENT	Centrin Online Tbk.	1.237	1.158
127.	CFIN	Clipan Finance Indonesia Tbk.	0.922	0.948
128.	CINT	Chitose Internasional Tbk.	0.177	0.451
129.	CITA	Cita Mineral Investindo Tbk.	0.483	0.655
130.	CITY	Natura City Developments Tbk.	0.584	0.722
131.	CLEO	Sariguna Primatirta Tbk.	0.648	0.766
132.	CLPI	Colorpak Indonesia Tbk.	0.919	0.946
133.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.363	0.575
134.	CMPP	Rimau Multi Putra Pratama Tbk.	0.117	0.412
135.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
136.	CNTX	Century Textile Industry Tbk.	0.313	0.542
137.	COWL	Cowell Development Tbk.	0.215	0.476
138.	CPIN	Charoen Pokphand Indonesia Tbk.	1.330	1.220
139.	CSAP	Catur Sentosa Adiprana Tbk.	0.495	0.663
140.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.658	0.772
141.	CTBN	Citra Tubindo Tbk.	0.551	0.701
142.	CTRA	Ciputra Development Tbk.	1.735	1.490
143.	CTTH	Citatah Tbk.	0.240	0.493
144.	DEFI	Danasupra Erapacific Tbk.	0.260	0.507
145.	DEWA	Darma Henwa Tbk.	0.050	0.367
146.	DIGI	Arkadia Digital Media Tbk.	0.357	0.571
147.	DILD	Intiland Development Tbk.	0.905	0.937
148.	DKFT	Central Omega Resources Tbk.	1.546	1.364
149.	DLTA	Delta Djakarta Tbk.	0.737	0.824
150.	DMAS	Puradelta Lestari Tbk.	1.688	1.458
151.	DOID	Delta Dunia Makmur Tbk.	2.268	1.846
152.	DPNS	Duta Pertiwi Nusantara Tbk.	0.696	0.797
153.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.727	0.818
154.	DSNG	Dharma Satya Nusantara Tbk.	0.866	0.911
155.	DUTI	Duta Pertiwi Tbk.	0.255	0.503
156.	DVLA	Darya-Varia Laboratoria Tbk.	0.156	0.437
157.	DWGL	Dwi Guna Laksana Tbk.	0.044	0.363
158.	DYAN	Dyandra Media International Tbk.	0.633	0.755
159.	ECII	Electronic City Indonesia Tbk.	0.440	0.627
160.	EKAD	Ekadharna International Tbk.	0.780	0.853

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161.	ELSA	Elnusa Tbk.	1.835	1.556
162.	EMDE	Megapolitan Developments Tbk.	0.027	0.351
163.	EMTK	Elang Mahkota Teknologi Tbk.	0.367	0.578
164.	ENRG	Energi Mega Persada Tbk.	0.960	0.973
165.	EPMT	Enseval Putera Megatrading Tbk.	0.128	0.419
166.	ERAA	Erajaya Swasembada Tbk.	2.014	1.676
167.	ERTX	Eratex Djaja Tbk.	0.134	0.423
168.	ESSA	Surya Esa Perkasa Tbk.	1.357	1.238
169.	ESTI	Ever Shine Tex Tbk.	0.111	0.407
170.	ETWA	Eterindo Wahanatama Tbk.	0.459	0.639
171.	EXCL	XL Axiata Tbk.	1.339	1.226
172.	FAST	Fast Food Indonesia Tbk.	0.440	0.627
173.	FASW	Fajar Surya Wisesa Tbk.	0.133	0.422
174.	FILM	MD Pictures Tbk.	0.740	0.827
175.	FIRE	Alfa Energi Investama Tbk.	1.546	1.364
176.	FISH	FKS Multi Agro Tbk.	1.142	1.095
177.	FORU	Fortune Indonesia Tbk.	0.740	0.827
178.	FPNI	Lotte Chemical Titan Tbk.	1.425	1.284
179.	FREN	Smartfren Telecom Tbk.	1.861	1.574
180.	GAMA	Gading Development Tbk.	0.019	0.346
181.	GDST	Gunawan Dianjaya Steel Tbk.	0.852	0.901
182.	GDYR	Goodyear Indonesia Tbk.	0.621	0.747
183.	GEMA	Gema Grahasarana Tbk.	0.116	0.411
184.	GGRM	Gudang Garam Tbk.	0.892	0.928
185.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.198	0.465
186.	GIAA	Garuda Indonesia (Persero) Tbk.	2.005	1.670
187.	GJTL	Gajah Tunggal Tbk.	1.664	1.443
188.	GLOB	Global Teleshop Tbk.	0.278	0.518
189.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.599	1.399
190.	GMTD	Gowa Makassar Tourism Development Tbk.	0.074	0.383
191.	GOLD	Golden Retailindo Tbk.	0.625	0.750
192.	GPRA	Perdana Gapuraprima Tbk.	0.623	0.749
193.	GTBO	Garda Tujuh Buana Tbk.	0.748	0.832
194.	GWSA	Greenwood Sejahtera Tbk.	1.279	1.186
195.	GZCO	Gozco Plantations Tbk.	0.044	0.362
196.	HDFA	HD Finance Tbk.	0.084	0.389
197.	HEAL	Medikaloka Hermina Tbk.	0.846	0.897
198.	HELI	Jaya Trishindo Tbk.	0.072	0.381
199.	HERO	Hero Supermarket Tbk.	0.148	0.432
200.	HEXA	Hexindo Adiperkasa Tbk.	0.936	0.957

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	HITS	Humpuss Intermoda Transportasi Tbk.	0.224	0.483
202.	HMSP	H.M. Sampoerna Tbk.	0.918	0.945
203.	HOKI	Buyung Poetra Sembada Tbk.	0.771	0.847
204.	HRTA	Hartadinata Abadi Tbk.	0.494	0.662
205.	HRUM	Harum Energy Tbk.	0.520	0.680
206.	IBFN	Intan Baruprana Finance Tbk.	0.607	0.738
207.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.425	0.617
208.	ICON	Island Concepts Indonesia Tbk.	0.541	0.694
209.	IDPR	Indonesia Pondasi Raya Tbk.	1.294	1.196
210.	IGAR	Champion Pacific Indonesia Tbk.	0.790	0.860
211.	IIKP	Inti Agri Resources Tbk.	0.373	0.582
212.	IKAI	Intikeramik Alamasri Industri Tbk.	0.200	0.467
213.	IKBI	Sumi Indo Kabel Tbk.	0.548	0.698
214.	IMAS	Indomobil Sukses Internasional Tbk.	2.461	1.974
215.	IMJS	Indomobil Multi Jasa Tbk.	1.966	1.644
216.	IMPC	Impact Pratama Industri Tbk.	0.140	0.426
217.	INAF	Indofarma Tbk.	0.608	0.739
218.	INAI	Indal Aluminium Industry Tbk.	0.334	0.556
219.	INCF	Amstelco Indonesia Tbk	1.314	1.209
220.	INCI	Intanwijaya Internasional Tbk.	0.642	0.761
221.	INCO	Vale Indonesia Tbk.	1.543	1.362
222.	INDF	Indofood Sukses Makmur Tbk.	0.671	0.780
223.	INDR	Indo-Rama Synthetics Tbk.	1.396	1.264
224.	INDS	Indospring Tbk.	0.616	0.744
225.	INDY	Indika Energy Tbk.	1.917	1.611
226.	INKP	Indah Kiat Pulp & Paper Tbk.	1.907	1.605
227.	INPC	Bank Artha Graha Internasional Tbk.	1.041	1.027
228.	INPP	Indonesian Paradise Property Tbk.	0.617	0.745
229.	INPS	Indah Prakasa Sentosa Tbk.	0.998	0.999
230.	INTA	Intraco Penta Tbk.	0.456	0.637
231.	INTP	Indocement Tunggul Prakasa Tbk.	1.229	1.153
232.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.688	1.458
233.	IPCM	Jasa Armada Indonesia Tbk.	1.543	1.362
234.	IPOL	Indopoly Swakarsa Industry Tbk.	0.993	0.995
235.	ISAT	Indosat Tbk.	2.200	1.800
236.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.171	1.114
237.	ITMA	Sumber Energi Andalan Tbk.	1.212	1.141
238.	ITMG	Indo Tambangraya Megah Tbk.	1.465	1.310
239.	JAWA	Jaya Agra Wattie Tbk.	0.271	0.514
240.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355

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241.	JIHD	Jakarta International Hotels & Development Tbk.	0.149	0.433
242.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.024	0.349
243.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.894	0.930
244.	JPFA	Japfa Comfeed Indonesia Tbk.	1.543	1.362
245.	JRPT	Jaya Real Property Tbk.	0.857	0.905
246.	JSKY	Sky Energy Indonesia Tbk.	0.103	0.402
247.	JSMR	Jasa Marga (Persero) Tbk.	1.417	1.278
248.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.440	0.627
249.	KAEF	Kimia Farma Tbk.	0.398	0.598
250.	KARW	ICTSI Jasa Prima Tbk.	0.000	0.334
251.	KBLI	KMI Wire & Cable Tbk.	0.762	0.841
252.	KBLM	Kabelindo Murni Tbk.	0.147	0.431
253.	KBLV	First Media Tbk.	0.109	0.406
254.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
255.	KDSI	Kedawung Setia Industrial Tbk.	1.039	1.026
256.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.255	0.503
257.	KIJA	Kawasan Industri Jababeka Tbk.	1.002	1.001
258.	KINO	Kino Indonesia Tbk.	0.867	0.911
259.	KIOS	Kios Komersial Indonesia Tbk.	0.942	0.961
260.	KKGI	Resource Alam Indonesia Tbk.	1.194	1.129
261.	KLBF	Kalbe Farma Tbk.	0.903	0.935
262.	KMTR	Kirana Megatara Tbk.	1.120	1.080
263.	KOBX	Kobexindo Tractors Tbk.	0.817	0.878
264.	KOIN	Kokoh Inti Arebama Tbk.	0.691	0.794
265.	KOPI	Mitra Energi Persada Tbk.	0.149	0.432
266.	KPAL	Steadfast Marine Tbk.	0.991	0.994
267.	KPAS	Cottonindo Ariesta Tbk.	0.305	0.537
268.	KPIG	MNC Land Tbk.	0.195	0.464
269.	KRAH	Grand Kartech Tbk.	1.210	1.140
270.	KRAS	Krakatau Steel (Persero) Tbk.	2.172	1.782
271.	KREN	Kresna Graha Sekurindo Tbk.	0.809	0.872
272.	LAND	Trimitra Propertindo Tbk.	0.844	0.896
273.	LCGP	Laguna Cipta Griya Tbk.	0.026	0.351
274.	LCKM	LCK Global Kedaton Tbk.	0.076	0.384
275.	LEAD	Logindo Samudramakmur Tbk.	0.128	0.419
276.	LINK	Link Net Tbk.	0.742	0.828
277.	LION	Lion Metal Works Tbk.	0.862	0.908
278.	LMAS	Limas Centric Indonesia Tbk.	1.444	1.296
279.	LMPI	Langgeng Makmur Industri Tbk.	0.176	0.451
280.	LPCK	Lippo Cikarang Tbk.	2.148	1.765

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281.	LPIN	Multi Prima Sejahtera Tbk.	0.961	0.974
282.	LPKR	Lippo Karawaci Tbk.	1.618	1.412
283.	LPLI	Star Pacific Tbk.	0.065	0.377
284.	LPPF	Matahari Department Store Tbk.	1.679	1.453
285.	LPPS	Lippo Securities Tbk.	0.337	0.558
286.	LRNA	Eka Sari Lorena Transport Tbk.	0.502	0.668
287.	LSIP	PP London Sumatra Indonesia Tbk.	1.288	1.192
288.	LTLS	Lautan Luas Tbk.	0.629	0.753
289.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
290.	MAIN	Malindo Feedmill Tbk.	1.869	1.579
291.	MAPA	Map Aktif Adiperkasa Tbk.	1.450	1.300
292.	MAPB	MAP Boga Adiperkasa Tbk.	0.466	0.644
293.	MAPI	Mitra Adiperkasa Tbk.	1.584	1.390
294.	MARI	Mahaka Radio Integra Tbk.	0.474	0.649
295.	MARK	Mark Dynamics Indonesia Tbk.	1.036	1.024
296.	MASA	Multistrada Arah Sarana Tbk.	0.691	0.794
297.	MAYA	Bank Mayapada Internasional Tbk.	0.755	0.836
298.	MBAP	Mitrabara Adiperdana Tbk.	0.940	0.960
299.	MBSS	Mitrabartera Segara Sejati Tbk.	1.182	1.121
300.	MBTO	Martina Berto Tbk.	0.341	0.561
301.	MCAS	M Cash Integrasi Tbk.	1.713	1.476
302.	MCOR	Bank Windu Kentjana International Tbk.	1.302	1.201
303.	MDIA	Intermedia Capital Tbk.	0.248	0.499
304.	MDKA	Merdeka Copper Gold Tbk.	0.765	0.843
305.	MDKI	Emdeki Utama Tbk.	0.525	0.683
306.	MDLN	Modernland Realty Ltd. Tbk.	1.288	1.192
307.	MEDC	Medco Energi International Tbk.	1.778	1.518
308.	MEGA	Bank Mega Tbk.	0.144	0.430
309.	MERK	Merck Tbk.	1.172	1.114
310.	META	Nusantara Infrastructure Tbk.	1.094	1.062
311.	MFIN	Mandala Multifinance Tbk.	0.426	0.617
312.	MFMI	Multifiling Mitra Indonesia Tbk.	0.596	0.731
313.	MGNA	Magna Finance Tbk.	0.000	0.333
314.	MGRO	Mahkota Group Tbk.	0.829	0.886
315.	MICE	Multi Indocitra Tbk.	0.135	0.423
316.	MIDI	Midi Utama Indonesia Tbk.	0.215	0.477
317.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.579	0.719
318.	MINA	Sanurhasta Mitra Tbk.	0.287	0.524
319.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.096	0.397
320.	MKPI	Metropolitan Kentjana Tbk.	0.005	0.337

PEFINDO BETA STOCK

Edition: 07-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MLBI	Multi Bintang Indonesia Tbk.	0.697	0.798
322.	MLIA	Mulia Industrindo Tbk.	0.503	0.669
323.	MLPL	Multipolar Tbk.	1.058	1.039
324.	MLPT	Multipolar Technology Tbk.	1.108	1.072
325.	MMLP	Mega Manunggal Property Tbk.	0.463	0.642
326.	MNCN	Media Nusantara Citra Tbk.	1.489	1.326
327.	MOLI	Madusari Murni Indah Tbk.	0.080	0.387
328.	MPMX	Mitra Pinasthika Mustika Tbk.	0.729	0.819
329.	MPOW	Megapower Makmur Tbk.	0.339	0.559
330.	MPPA	Matahari Putra Prima Tbk.	0.687	0.792
331.	MRAT	Mustika Ratu Tbk.	0.554	0.703
332.	MSIN	MNC Studios International Tbk.	0.499	0.666
333.	MSKY	MNC Sky Vision Tbk.	0.108	0.405
334.	MTDL	Metrodata Electronics Tbk.	1.084	1.056
335.	MTLA	Metropolitan Land Tbk.	0.528	0.685
336.	MTRA	Mitra Pemuda Tbk.	0.045	0.364
337.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.336	0.557
338.	MYOH	Samindo Resources Tbk.	0.541	0.694
339.	MYOR	Mayora Indah Tbk.	0.550	0.700
340.	MYRX	Hanson International Tbk.	0.031	0.354
341.	NASA	Ayana Land International Tbk.	0.141	0.427
342.	NFCX	NFC Indonesia Tbk.	0.383	0.589
343.	NICK	Charnic Capital Tbk.	0.126	0.417
344.	NIKL	Pelat Timah Nusantara Tbk.	1.751	1.500
345.	NIPS	Nipress Tbk.	0.208	0.472
346.	NISP	Bank OCBC NISP Tbk.	0.302	0.535
347.	NOBU	Bank Nationalnobu Tbk.	0.037	0.358
348.	NRCA	Nusa Raya Cipta Tbk.	0.868	0.912
349.	NUSA	Sinergi Megah Internusa Tbk.	0.298	0.532
350.	OASA	Protech Mitra Perkasa Tbk.	0.663	0.775
351.	OKAS	Ancora Indonesia Resources Tbk.	0.638	0.758
352.	OMRE	Indonesia Prima Property Tbk.	0.569	0.713
353.	PADI	Minna Padi Investama Tbk.	0.419	0.612
354.	PALM	Provident Agro Tbk.	0.518	0.678
355.	PANI	Pratama Abadi Nusa Industri Tbk.	0.473	0.648
356.	PANR	Panorama Sentrawisata Tbk.	2.145	1.763
357.	PANS	Panin Sekuritas Tbk.	1.278	1.186
358.	PBID	Panca Budi Idaman Tbk.	0.634	0.756
359.	PBRX	Pan Brothers Tbk.	0.880	0.920
360.	PBSA	Paramita Bangun Sarana Tbk.	0.485	0.657

PEFINDO BETA STOCK

Edition: 07-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	PCAR	Prima Cakrawala Abadi Tbk.	0.899	0.933
362.	PDES	Destinasi Tirta Nusantara Tbk.	1.443	1.295
363.	PEGE	Panca Global Securities Tbk.	0.044	0.362
364.	PGAS	PT Perusahaan Gas Negara Tbk.	2.164	1.776
365.	PICO	Pelangi Indah Canindo Tbk.	0.773	0.849
366.	PJAA	Pembangunan Jaya Ancol Tbk.	1.286	1.190
367.	PKPK	Perdana Karya Perkasa Tbk.	0.196	0.464
368.	PLIN	Plaza Indonesia Realty Tbk.	0.263	0.509
369.	PNBN	Bank Pan Indonesia Tbk.	1.607	1.405
370.	PNBS	Bank Panin Syariah Tbk.	0.366	0.577
371.	PNIN	Panin Insurance Tbk.	1.106	1.071
372.	PNLF	Panin Financial Tbk.	1.352	1.234
373.	POLY	Asia Pacific Fibers Tbk.	0.428	0.618
374.	POOL	Pool Advista Indonesia Tbk.	0.315	0.543
375.	PORT	Nusantara Pelabuhan Handal Tbk.	0.104	0.403
376.	POWR	Cikarang Listrindo Tbk.	0.880	0.920
377.	PPRE	PP Presisi Tbk.	1.910	1.607
378.	PPRO	PP Properti Tbk.	1.339	1.226
379.	PRAS	Prima Alloy Steel Universal Tbk.	0.050	0.367
380.	PRDA	Prodia Widyahusada Tbk.	0.473	0.649
381.	PRIM	Royal Prima Tbk.	0.324	0.549
382.	PSAB	J Resources Asia Pasifik Tbk.	0.824	0.883
383.	PSDN	Prasidha Aneka Niaga Tbk.	0.452	0.634
384.	PSSI	Pelita Samudera Shipping Tbk.	0.585	0.724
385.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.099	1.066
386.	PTIS	Indo Straits Tbk.	0.504	0.669
387.	PTPP	PP (Persero) Tbk.	2.683	2.122
388.	PTRO	Petrosea Tbk.	1.136	1.091
389.	PTSN	Sat Nusapersada Tbk.	1.866	1.577
390.	PUDP	Pudjadi Prestige Tbk.	0.670	0.780
391.	PWON	Pakuwon Jati Tbk.	1.701	1.467
392.	PYFA	Pyridam Farma Tbk.	0.853	0.902
393.	PZZA	Sarimelati Kencana Tbk.	1.333	1.222
394.	RAJA	Rukun Raharja Tbk.	1.536	1.357
395.	RALS	Ramayana Lestari Sentosa Tbk.	1.653	1.435
396.	RANC	Supra Boga Lestari Tbk.	0.510	0.673
397.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.332	0.555
398.	RDTX	Roda Vivatex Tbk.	0.223	0.482
399.	RICY	Ricky Putra Globalindo Tbk.	0.090	0.393
400.	RIGS	Rig Tenders Indonesia Tbk.	0.663	0.775

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	RIMO	Rimo International Lestari Tbk.	0.018	0.345
402.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.057	0.371
403.	RMBA	Bentoel Internasional Investama Tbk.	0.184	0.456
404.	RODA	Pikko Land Development Tbk.	0.414	0.609
405.	ROTI	Nippon Indosari Corpindo Tbk.	0.297	0.532
406.	RUIS	Radiant Utama Interinsco Tbk.	0.584	0.723
407.	SAFE	Steady Safe Tbk.	0.182	0.455
408.	SAME	Sarana Meditama Metropolitan Tbk.	0.727	0.818
409.	SAPX	Satria Antarana Prima Tbk.	0.121	0.414
410.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.078	0.385
411.	SCMA	Surya Citra Media Tbk.	1.660	1.440
412.	SDMU	Sidomulyo Selaras Tbk.	0.108	0.405
413.	SDPC	Millennium Pharmacon International Tbk.	0.916	0.944
414.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.151	0.434
415.	SGRO	Sampoerna Agro Tbk.	0.106	0.404
416.	SHIP	Sillo Maritime Perdana Tbk.	0.207	0.472
417.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.398	0.598
418.	SILO	Siloam International Hospitals Tbk.	0.469	0.646
419.	SIMA	Siwani Makmur Tbk.	0.888	0.925
420.	SIMP	Salim Ivomas Pratama Tbk.	1.433	1.288
421.	SIPD	Sierad Produce Tbk.	0.264	0.509
422.	SKLT	Sekar Laut Tbk.	0.189	0.459
423.	SKYB	Skybee Tbk.	0.015	0.344
424.	SMAR	Smart Tbk.	0.955	0.970
425.	SMBR	Semen Baturaja (Persero) Tbk.	2.885	2.257
426.	SMCB	Holcim Indonesia Tbk.	1.164	1.109
427.	SMDM	Suryamas Dutamakmur Tbk.	0.453	0.635
428.	SMDR	Samudera Indonesia Tbk.	1.129	1.086
429.	SMGR	Semen Indonesia (Persero) Tbk.	1.495	1.330
430.	SMMT	Golden Eagle Energy Tbk.	0.846	0.898
431.	SMRA	Summarecon Agung Tbk.	1.935	1.623
432.	SMRU	SMR Utama Tbk.	0.334	0.556
433.	SMSM	Selamat Sempurna Tbk.	0.798	0.865
434.	SOCI	Soechi Lines Tbk.	1.628	1.419
435.	SONA	Sona Topas Tourism Industry Tbk.	0.137	0.425
436.	SPMA	Suparma Tbk.	0.437	0.625
437.	SPTO	Surya Pertiwi Tbk.	0.817	0.878
438.	SQMI	Renuka Coalindo Tbk.	1.299	1.199
439.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.482	0.654
440.	SRIL	Sri Rejeki Isman Tbk.	1.311	1.207

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SRSN	Indo Acidatama Tbk.	0.195	0.464
442.	SRTG	Saratoga Investama Sedaya Tbk.	0.397	0.598
443.	SSIA	Surya Semesta Internusa Tbk.	1.141	1.094
444.	SSTM	Sunson Textile Manufacture Tbk.	0.338	0.559
445.	STAR	Star Petrochem Tbk.	0.177	0.451
446.	SULI	SLJ Global Tbk.	0.177	0.451
447.	SUPR	Solusi Tunas Pratama Tbk.	0.125	0.416
448.	SURE	Super Energy Tbk.	0.192	0.462
449.	SWAT	Sriwahana Adityakarta Tbk.	0.337	0.558
450.	TAMU	Pelayaran Tamarin Samudra Tbk.	0.001	0.334
451.	TBIG	Tower Bersama Infrastructure Tbk.	1.103	1.069
452.	TBLA	Tunas Baru Lampung Tbk.	1.297	1.198
453.	TBMS	Tembaga Mulia Semanan Tbk.	0.284	0.523
454.	TCID	Mandom Indonesia Tbk.	0.113	0.408
455.	TCPI	Transcoal Pacific Tbk.	0.858	0.905
456.	TDPM	Tridomain Performance Materials Tbk.	0.773	0.849
457.	TELE	Tiphone Mobile Indonesia Tbk.	1.371	1.248
458.	TFCO	Tifico Fiber Indonesia Tbk.	0.595	0.730
459.	TGRA	Terregra Asia Energy Tbk.	1.356	1.238
460.	TIFA	Tifa Finance Tbk.	0.112	0.408
461.	TINS	Timah (Persero) Tbk.	2.224	1.816
462.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.312	1.874
463.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.923	0.949
464.	TMAS	Pelayaran Tempuran Emas Tbk.	0.417	0.611
465.	TMPO	Tempo Intimedia Tbk.	0.229	0.486
466.	TNCA	Trimuda Nuansa Citra Tbk.	0.880	0.920
467.	TOBA	Toba Bara Sejahtera Tbk.	0.169	0.446
468.	TOPS	Totalindo Eka Persada Tbk.	0.507	0.671
469.	TOTL	Total Bangun Persada Tbk.	1.065	1.043
470.	TOTO	Surya Toto Indonesia Tbk.	0.683	0.789
471.	TOWR	Sarana Menara Nusantara Tbk.	0.908	0.938
472.	TPIA	Chandra Asri Petrochemical Tbk.	1.024	1.016
473.	TPMA	Trans Power Marine Tbk.	0.306	0.537
474.	TRAM	Trada Maritime Tbk.	0.193	0.462
475.	TRIM	Trimegah Securities Tbk.	0.112	0.408
476.	TRIO	Trikonsel Oke Tbk.	1.101	1.068
477.	TRST	Trias Sentosa Tbk.	0.425	0.617
478.	TRUK	Guna Timur Raya Tbk.	0.710	0.806
479.	TRUS	Trust Finance Indonesia Tbk.	0.014	0.343
480.	TSPC	Tempo Scan Pacific Tbk.	0.804	0.869

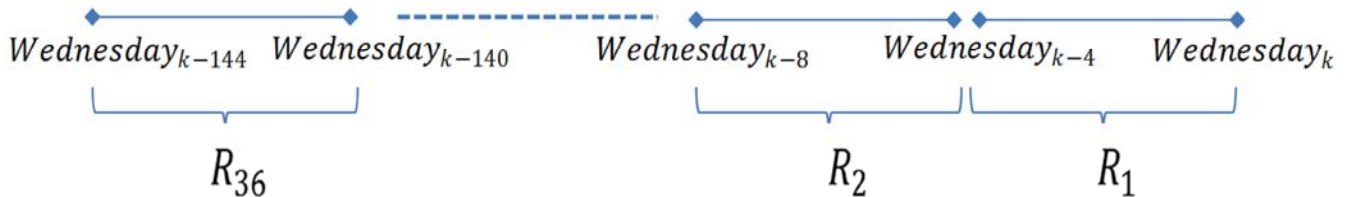
PEFINDO BETA STOCK

Edition: 07-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.447	0.631
482.	TURI	Tunas Ridean Tbk.	0.037	0.358
483.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.376	0.584
484.	UNIC	Unggul Indah Cahaya Tbk.	0.733	0.822
485.	UNIT	Nusantara Inti Corpora Tbk.	0.583	0.722
486.	UNSP	Bakrie Sumatra Plantations Tbk.	1.192	1.128
487.	UNTR	United Tractors Tbk.	0.896	0.931
488.	UNVR	Unilever Indonesia Tbk.	0.488	0.659
489.	VIVA	Visi Media Asia Tbk.	0.268	0.512
490.	VOKS	Voksel Electric Tbk.	0.493	0.662
491.	VRNA	Verena Multi Finance Tbk.	0.034	0.356
492.	WAPO	Wahana Pronatural Tbk.	0.008	0.339
493.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.809	1.540
494.	WEHA	WEHA Transportasi Indonesia Tbk.	1.200	1.133
495.	WIIM	Wismilak Inti Makmur Tbk.	2.321	1.881
496.	WIKA	Wijaya Karya (Persero) Tbk.	2.214	1.809
497.	WINS	Wintermar Offshore Marine Tbk.	0.690	0.793
498.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.936	0.957
499.	WOOD	Integra Indocabinet Tbk.	1.055	1.037
500.	WSBP	Waskita Beton Precast Tbk.	1.886	1.591
501.	WSKT	Waskita Karya (Persero) Tbk.	2.642	2.095
502.	WTON	Wijaya Karya Beton Tbk.	1.892	1.594
503.	YPAS	Yanaprima Hastapersada Tbk.	0.768	0.846
504.	YULE	Yulie Sekurindo Tbk.	0.505	0.670
505.	ZINC	Kapuas Prima Coal Tbk.	1.304	1.203

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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