

PEFINDO BETA STOCK

Edition: 21-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.665	1.443
2.	ABBA	Mahaka Media Tbk.	0.668	0.779
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.215	0.476
4.	ABMM	ABM Investama Tbk.	0.138	0.425
5.	ACES	Ace Hardware Indonesia Tbk.	0.810	0.873
6.	ACST	Acset Indonusa Tbk.	2.589	2.059
7.	ADES	Akasha Wira International Tbk.	0.900	0.933
8.	ADHI	Adhi Karya (Persero) Tbk.	2.631	2.087
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.822	0.881
10.	ADMG	Polychem Indonesia Tbk.	1.420	1.280
11.	ADRO	Adaro Energy Tbk.	1.052	1.035
12.	AGII	Aneka Gas Industri Tbk.	1.433	1.289
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.896	2.264
14.	AGRS	Bank Agris Tbk.	0.786	0.858
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.101	0.401
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.064	0.376
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.421	0.614
18.	AKPI	Argha Karya Prima Industry Tbk.	0.896	0.930
19.	AKRA	AKR Corporindo Tbk.	1.474	1.316
20.	AKSI	Majapahit Inti Corpora Tbk.	1.472	1.314
21.	ALDO	Alkindo Naratama Tbk.	0.001	0.334
22.	ALKA	Alakasa Industrindo Tbk.	0.142	0.428
23.	ALMI	Alumindo Light Metal Industry Tbk.	1.065	1.043
24.	AMAG	Asuransi Multi Artha Guna Tbk.	0.016	0.344
25.	AMFG	Asahimas Flat Glass Tbk.	0.620	0.747
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.381	0.587
27.	AMRT	Sumber Alfaria Trijaya Tbk.	0.476	0.651
28.	ANDI	Andira Agro Tbk.	0.070	0.380
29.	ANJT	Austindo Nusantara Jaya Tbk.	0.697	0.798
30.	ANTM	Aneka Tambang (Persero) Tbk.	2.035	1.690
31.	APEX	Apexindo Pratama Duta Tbk.	1.136	1.091
32.	APIC	Pacific Strategic Financial Tbk.	0.103	0.402
33.	APII	Arita Prima Indonesia Tbk.	0.004	0.336
34.	APLI	Asiaplast Industries Tbk.	0.763	0.842
35.	APLN	Agung Podomoro Land Tbk.	1.951	1.634
36.	ARGO	Argo Pantes Tbk.	0.525	0.683
37.	ARII	Atlas Resources Tbk.	0.189	0.459
38.	ARMY	Armidian Karyatama Tbk.	0.152	0.435
39.	ARNA	Arwana Citramulia Tbk.	0.705	0.804
40.	ARTA	Arthavest Tbk.	1.006	1.004

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41.	ASBI	Asuransi Bintang Tbk.	0.025	0.350
42.	ASDM	Asuransi Dayin Mitra Tbk.	0.095	0.397
43.	ASGR	Astra Graphia Tbk.	0.758	0.839
44.	ASII	Astra International Tbk.	1.453	1.302
45.	ASJT	Asuransi Jasa Tania Tbk.	0.969	0.979
46.	ASMI	Asuransi Mitra Maparya Tbk.	0.455	0.637
47.	ASRI	Alam Sutera Realty Tbk.	1.892	1.595
48.	ASRM	Asuransi Ramayana Tbk.	0.234	0.489
49.	ASSA	Adi Sarana Armada Tbk.	1.908	1.606
50.	ATIC	Anabatic Technologies Tbk.	0.229	0.486
51.	AUTO	Astra Otoparts Tbk.	1.252	1.168
52.	BABP	Bank MNC Internasional Tbk.	0.571	0.714
53.	BAJA	Saranacentral Bajatama Tbk.	0.475	0.650
54.	BALI	Bali Towerindo Sentra Tbk.	0.235	0.490
55.	BAPA	Bekasi Asri Pemula Tbk.	0.204	0.469
56.	BATA	Sepatu Bata Tbk.	0.070	0.380
57.	BBCA	Bank Central Asia Tbk.	0.947	0.965
58.	BBHI	Bank Harda Internasional Tbk.	2.310	1.873
59.	BBKP	Bank Bukopin Tbk.	2.421	1.948
60.	BBLD	Buana Finance Tbk.	0.034	0.356
61.	BBMD	Bank Mestika Dharma Tbk.	0.850	0.900
62.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.874	1.582
63.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.604	1.403
64.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.060	1.707
65.	BBYB	Bank Yudha Bhakti Tbk.	0.757	0.838
66.	BCAP	MNC Kapital Indonesia Tbk.	0.278	0.519
67.	BCIC	Bank JTrust Indonesia Tbk.	0.101	0.400
68.	BCIP	Bumi Citra Permai Tbk.	0.385	0.590
69.	BDMN	Bank Danamon Indonesia Tbk.	1.863	1.575
70.	BEKS	Bank Pundi Indonesia Tbk.	0.092	0.395
71.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.367	1.245
72.	BFIN	BFI Finance Indonesia Tbk.	1.473	1.316
73.	BGTG	Bank Ganesha Tbk.	1.136	1.091
74.	BHIT	MNC Investama Tbk.	0.925	0.950
75.	BIKA	Binakarya Jaya Abadi Tbk.	0.453	0.635
76.	BIMA	Primarindo Asia Infrastructure Tbk.	0.109	0.406
77.	BIPI	Benakat Petroleum Energy Tbk.	0.021	0.347
78.	BIPP	Bhuanatala Indah Permai Tbk.	0.136	0.424
79.	BIRD	Blue Bird Tbk.	1.786	1.524
80.	BISI	BISI International Tbk.	0.996	0.998

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81.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.426	1.284
82.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.180	1.120
83.	BKDP	Bukit Darmo Property Tbk.	0.169	0.446
84.	BKSL	Sentul City Tbk.	0.414	0.609
85.	BKSW	Bank QNB Indonesia Tbk.	0.886	0.924
86.	BLTA	Berlian Laju Tanker Tbk.	0.106	0.404
87.	BLTZ	Graha Layar Prima Tbk.	0.055	0.370
88.	BMAS	Bank Maspion Indonesia Tbk.	0.594	0.729
89.	BMRI	Bank Mandiri (Persero) Tbk.	1.533	1.356
90.	BMSR	Bintang Mitra Semestaraya Tbk.	0.699	0.799
91.	BMTR	Global Mediacom Tbk.	1.707	1.471
92.	BNBA	Bank Bumi Arta Tbk.	1.504	1.336
93.	BNBR	Bakrie & Brothers Tbk.	0.009	0.339
94.	BNGA	Bank CIMB Niaga Tbk.	1.276	1.184
95.	BNII	Bank Maybank Indonesia Tbk.	1.403	1.269
96.	BNLI	Bank Permata Tbk.	1.081	1.054
97.	BOLT	Garuda Metalindo Tbk.	0.738	0.825
98.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.796	1.530
99.	BPFI	Batavia Prosperindo Finance Tbk.	0.264	0.509
100.	BPII	Batavia Prosperindo Internasional Tbk.	0.001	0.334
101.	BRAM	Indo Kordsa Tbk.	0.749	0.833
102.	BRIS	Bank BRIsyariah Tbk.	2.285	1.857
103.	BRMS	Bumi Resources Minerals Tbk.	0.229	0.486
104.	BRNA	Berlina Tbk.	0.126	0.417
105.	BRPT	Barito Pacific Tbk.	1.700	1.467
106.	BSDE	Bumi Serpong Damai Tbk.	1.520	1.347
107.	BSIM	Bank Sinarmas Tbk.	0.297	0.531
108.	BSSR	Baramulti Suksessarana Tbk.	0.263	0.508
109.	BTEK	Bumi Teknokultura Unggul Tbk.	0.093	0.395
110.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
111.	BTON	Betonjaya Manunggal Tbk.	1.186	1.124
112.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.153	1.102
113.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.630	1.420
114.	BUDI	Budi Starch & Sweetener Tbk.	0.288	0.525
115.	BUKK	Bukaka Teknik Utama Tbk.	0.371	0.580
116.	BULL	Buana Listya Tama Tbk.	0.460	0.640
117.	BUMI	Bumi Resources Tbk.	0.969	0.980
118.	BUVA	Bukit Uluwatu Villa Tbk.	0.310	0.540
119.	BVIC	Bank Victoria International Tbk.	0.740	0.827
120.	BWPT	Eagle High Plantations Tbk.	1.853	1.569

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121.	BYAN	Bayan Resources Tbk.	0.436	0.624
122.	CAMP	Campina Ice Cream Industry Tbk.	1.164	1.109
123.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.812	0.875
124.	CASS	Cardig Aero Services Tbk.	0.064	0.376
125.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.779	0.853
126.	CENT	Centrin Online Tbk.	1.205	1.137
127.	CFIN	Clipan Finance Indonesia Tbk.	0.910	0.940
128.	CINT	Chitose Internasional Tbk.	0.204	0.470
129.	CITA	Cita Mineral Investindo Tbk.	0.465	0.643
130.	CITY	Natura City Developments Tbk.	0.570	0.713
131.	CLEO	Sariguna Primatirta Tbk.	0.639	0.760
132.	CLPI	Colorpak Indonesia Tbk.	0.902	0.935
133.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.328	0.552
134.	CMPP	Rimau Multi Putra Pratama Tbk.	0.117	0.411
135.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
136.	CNTX	Century Textile Industry Tbk.	0.314	0.543
137.	COWL	Cowell Development Tbk.	0.219	0.479
138.	CPIN	Charoen Pokphand Indonesia Tbk.	1.311	1.207
139.	CSAP	Catur Sentosa Adiprana Tbk.	0.487	0.658
140.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.682	0.788
141.	CTBN	Citra Tubindo Tbk.	0.531	0.687
142.	CTRA	Ciputra Development Tbk.	1.728	1.485
143.	CTTH	Citatah Tbk.	0.238	0.492
144.	DEFI	Danasupra Erapacific Tbk.	0.220	0.480
145.	DEWA	Darma Henwa Tbk.	0.050	0.366
146.	DIGI	Arkadia Digital Media Tbk.	0.353	0.569
147.	DILD	Intiland Development Tbk.	0.920	0.947
148.	DKFT	Central Omega Resources Tbk.	1.534	1.356
149.	DLTA	Delta Djakarta Tbk.	0.738	0.825
150.	DMAS	Puradelta Lestari Tbk.	1.682	1.454
151.	DOID	Delta Dunia Makmur Tbk.	2.262	1.842
152.	DPNS	Duta Pertiwi Nusantara Tbk.	0.687	0.792
153.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.757	0.838
154.	DSNG	Dharma Satya Nusantara Tbk.	0.880	0.920
155.	DUCK	Jaya Bersama Indo Tbk.	1.868	1.579
156.	DUTI	Duta Pertiwi Tbk.	0.261	0.507
157.	DVLA	Darya-Varia Laboratoria Tbk.	0.149	0.433
158.	DWGL	Dwi Guna Laksana Tbk.	0.038	0.359
159.	DYAN	Dyandra Media International Tbk.	0.603	0.735
160.	ECII	Electronic City Indonesia Tbk.	0.435	0.623

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161.	EKAD	Ekadharna International Tbk.	0.772	0.848
162.	ELSA	Elnusa Tbk.	1.836	1.557
163.	EMDE	Megapolitan Developments Tbk.	0.031	0.354
164.	EMTK	Elang Mahkota Teknologi Tbk.	0.323	0.549
165.	ENRG	Energi Mega Persada Tbk.	0.951	0.967
166.	EPMT	Enseval Putera Megatrading Tbk.	0.127	0.418
167.	ERAA	Erajaya Swasembada Tbk.	1.997	1.665
168.	ERTX	Eratex Djaja Tbk.	0.135	0.423
169.	ESSA	Surya Esa Perkasa Tbk.	1.338	1.225
170.	ESTI	Ever Shine Tex Tbk.	0.089	0.393
171.	ETWA	Eterindo Wahanatama Tbk.	0.455	0.637
172.	EXCL	XL Axiata Tbk.	1.332	1.221
173.	FAST	Fast Food Indonesia Tbk.	0.442	0.628
174.	FASW	Fajar Surya Wisesa Tbk.	0.132	0.421
175.	FILM	MD Pictures Tbk.	0.764	0.843
176.	FIRE	Alfa Energi Investama Tbk.	1.586	1.391
177.	FISH	FKS Multi Agro Tbk.	1.086	1.057
178.	FORU	Fortune Indonesia Tbk.	0.733	0.822
179.	FPNI	Lotte Chemical Titan Tbk.	1.396	1.264
180.	FREN	Smartfren Telecom Tbk.	1.809	1.539
181.	GAMA	Gading Development Tbk.	0.019	0.346
182.	GDST	Gunawan Dianjaya Steel Tbk.	0.843	0.895
183.	GDYR	Goodyear Indonesia Tbk.	0.614	0.742
184.	GEMA	Gema Grahasarana Tbk.	0.122	0.414
185.	GGRM	Gudang Garam Tbk.	0.898	0.932
186.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.191	0.461
187.	GIAA	Garuda Indonesia (Persero) Tbk.	1.982	1.655
188.	GJTL	Gajah Tunggal Tbk.	1.645	1.430
189.	GLOB	Global Teleshop Tbk.	0.271	0.514
190.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.589	1.393
191.	GMTD	Gowa Makassar Tourism Development Tbk.	0.073	0.382
192.	GOLD	Golden Retailindo Tbk.	0.598	0.732
193.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.474	0.650
194.	GPRA	Perdana Gapuraprima Tbk.	0.637	0.758
195.	GTBO	Garda Tujuh Buana Tbk.	0.745	0.830
196.	GWSA	Greenwood Sejahtera Tbk.	1.262	1.175
197.	GZCO	Gozco Plantations Tbk.	0.049	0.366
198.	HDFA	HD Finance Tbk.	0.080	0.387
199.	HEAL	Medikaloka Hermina Tbk.	0.836	0.891
200.	HELI	Jaya Trishindo Tbk.	0.078	0.385

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	HERO	Hero Supermarket Tbk.	0.145	0.430
202.	HEXA	Hexindo Adiperkasa Tbk.	0.924	0.950
203.	HITS	Humpuss Intermoda Transportasi Tbk.	0.250	0.500
204.	HKMU	HK Metals Utama Tbk.	1.397	1.264
205.	HMSP	H.M. Sampoerna Tbk.	0.938	0.958
206.	HOKI	Buyung Poetra Sembada Tbk.	0.767	0.844
207.	HRTA	Hartadinata Abadi Tbk.	0.493	0.662
208.	HRUM	Harum Energy Tbk.	0.578	0.718
209.	IBFN	Intan Baruprana Finance Tbk.	0.675	0.783
210.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.431	0.621
211.	ICON	Island Concepts Indonesia Tbk.	0.515	0.676
212.	IDPR	Indonesia Pondasi Raya Tbk.	1.275	1.183
213.	IGAR	Champion Pacific Indonesia Tbk.	0.780	0.854
214.	IIKP	Inti Agri Resources Tbk.	0.373	0.582
215.	IKAI	Intikeramik Alamasri Industri Tbk.	0.200	0.467
216.	IKBI	Sumi Indo Kabel Tbk.	0.555	0.704
217.	IMAS	Indomobil Sukses Internasional Tbk.	2.441	1.961
218.	IMJS	Indomobil Multi Jasa Tbk.	1.914	1.609
219.	IMPC	Impack Pratama Industri Tbk.	0.155	0.437
220.	INAF	Indofarma Tbk.	0.611	0.741
221.	INAI	Indal Aluminium Industry Tbk.	0.331	0.554
222.	INCF	Amstelco Indonesia Tbk	1.374	1.249
223.	INCI	Intanwijaya Internasional Tbk.	0.632	0.754
224.	INCO	Vale Indonesia Tbk.	1.524	1.349
225.	INDF	Indofood Sukses Makmur Tbk.	0.676	0.784
226.	INDR	Indo-Rama Synthetics Tbk.	1.407	1.271
227.	INDS	Indospring Tbk.	0.612	0.741
228.	INDY	Indika Energy Tbk.	1.988	1.659
229.	INKP	Indah Kiat Pulp & Paper Tbk.	1.915	1.610
230.	INPC	Bank Artha Graha Internasional Tbk.	0.996	0.997
231.	INPP	Indonesian Paradise Property Tbk.	0.587	0.725
232.	INPS	Indah Prakasa Sentosa Tbk.	0.998	0.998
233.	INTA	Intraco Penta Tbk.	0.479	0.652
234.	INTP	Indocement Tunggul Prakasa Tbk.	1.223	1.148
235.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.669	1.446
236.	IPCM	Jasa Armada Indonesia Tbk.	1.506	1.338
237.	IPOL	Indopoly Swakarsa Industry Tbk.	0.970	0.980
238.	ISAT	Indosat Tbk.	2.151	1.767
239.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.160	1.106
240.	ITMA	Sumber Energi Andalan Tbk.	1.208	1.139

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241.	ITMG	Indo Tambangraya Megah Tbk.	1.517	1.345
242.	JAWA	Jaya Agra Wattie Tbk.	0.306	0.537
243.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
244.	JIHD	Jakarta International Hotels & Development Tbk.	0.152	0.435
245.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.010	0.340
246.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.886	0.924
247.	JPFA	Japfa Comfeed Indonesia Tbk.	1.521	1.348
248.	JRPT	Jaya Real Property Tbk.	0.854	0.902
249.	JSKY	Sky Energy Indonesia Tbk.	0.092	0.394
250.	JSMR	Jasa Marga (Persero) Tbk.	1.419	1.279
251.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.430	0.620
252.	KAEF	Kimia Farma Tbk.	0.410	0.607
253.	KBLI	KMI Wire & Cable Tbk.	0.744	0.829
254.	KBLM	Kabelindo Murni Tbk.	0.145	0.430
255.	KBLV	First Media Tbk.	0.086	0.391
256.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
257.	KDSI	Kedawung Setia Industrial Tbk.	1.031	1.021
258.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.254	0.503
259.	KIJA	Kawasan Industri Jababeka Tbk.	0.994	0.996
260.	KINO	Kino Indonesia Tbk.	0.847	0.898
261.	KIOS	Kioson Komersial Indonesia Tbk.	0.880	0.920
262.	KKGI	Resource Alam Indonesia Tbk.	1.202	1.135
263.	KLBF	Kalbe Farma Tbk.	0.883	0.922
264.	KMTR	Kirana Megatara Tbk.	1.105	1.070
265.	KOBX	Kobexindo Tractors Tbk.	0.804	0.869
266.	KOIN	Kokoh Inti Arebama Tbk.	0.687	0.791
267.	KOPI	Mitra Energi Persada Tbk.	0.167	0.444
268.	KPAL	Steadfast Marine Tbk.	0.985	0.990
269.	KPAS	Cottonindo Ariesta Tbk.	0.308	0.539
270.	KPIG	MNC Land Tbk.	0.182	0.454
271.	KRAH	Grand Kartech Tbk.	1.202	1.135
272.	KRAS	Krakatau Steel (Persero) Tbk.	2.151	1.767
273.	KREN	Kresna Graha Sekurindo Tbk.	0.767	0.845
274.	LAND	Trimitra Propertindo Tbk.	0.807	0.871
275.	LCGP	Laguna Cipta Griya Tbk.	0.026	0.351
276.	LCKM	LCK Global Kedaton Tbk.	0.075	0.383
277.	LEAD	Logindo Samudramakmur Tbk.	0.128	0.418
278.	LINK	Link Net Tbk.	0.722	0.815
279.	LION	Lion Metal Works Tbk.	0.857	0.905
280.	LMAS	Limas Centric Indonesia Tbk.	1.406	1.270

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281.	LMPI	Langgeng Makmur Industri Tbk.	0.162	0.441
282.	LPCK	Lippo Cikarang Tbk.	2.138	1.759
283.	LPIN	Multi Prima Sejahtera Tbk.	0.949	0.966
284.	LPKR	Lippo Karawaci Tbk.	1.607	1.405
285.	LPLI	Star Pacific Tbk.	0.049	0.366
286.	LPPF	Matahari Department Store Tbk.	1.659	1.439
287.	LPPS	Lippo Securities Tbk.	0.324	0.549
288.	LRNA	Eka Sari Lorena Transport Tbk.	0.494	0.662
289.	LSIP	PP London Sumatra Indonesia Tbk.	1.319	1.213
290.	LTLS	Lautan Luas Tbk.	0.626	0.751
291.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
292.	MAIN	Malindo Feedmill Tbk.	1.856	1.570
293.	MAPA	Map Aktif Adiperkasa Tbk.	1.445	1.296
294.	MAPB	MAP Boga Adiperkasa Tbk.	0.469	0.646
295.	MAPI	Mitra Adiperkasa Tbk.	1.582	1.388
296.	MARI	Mahaka Radio Integra Tbk.	0.434	0.623
297.	MARK	Mark Dynamics Indonesia Tbk.	1.026	1.017
298.	MASA	Multistrada Arah Sarana Tbk.	0.769	0.846
299.	MAYA	Bank Mayapada Internasional Tbk.	0.734	0.823
300.	MBAP	Mitrabara Adiperdana Tbk.	0.956	0.970
301.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.252	1.168
302.	MBTO	Martina Berto Tbk.	0.335	0.557
303.	MCAS	M Cash Integrasi Tbk.	1.686	1.457
304.	MCOR	Bank Windu Kentjana International Tbk.	1.284	1.190
305.	MDIA	Intermedia Capital Tbk.	0.245	0.497
306.	MDKA	Merdeka Copper Gold Tbk.	0.768	0.845
307.	MDKI	Emdeki Utama Tbk.	0.523	0.682
308.	MDLN	Modernland Realty Ltd. Tbk.	1.280	1.187
309.	MEDC	Medco Energi International Tbk.	1.789	1.526
310.	MEGA	Bank Mega Tbk.	0.159	0.439
311.	MERK	Merck Tbk.	1.166	1.111
312.	META	Nusantara Infrastructure Tbk.	1.094	1.062
313.	MFIN	Mandala Multifinance Tbk.	0.419	0.613
314.	MFMI	Multifiling Mitra Indonesia Tbk.	0.587	0.725
315.	MGNA	Magna Finance Tbk.	0.000	0.333
316.	MGRO	Mahkota Group Tbk.	0.818	0.879
317.	MICE	Multi Indocitra Tbk.	0.131	0.420
318.	MIDI	Midi Utama Indonesia Tbk.	0.206	0.471
319.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.561	0.707
320.	MINA	Sanurhasta Mitra Tbk.	0.288	0.526

PEFINDO BETA STOCK

Edition: 21-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.100	0.400
322.	MKPI	Metropolitan Kentjana Tbk.	0.004	0.336
323.	MLBI	Multi Bintang Indonesia Tbk.	0.706	0.804
324.	MLIA	Mulia Industrindo Tbk.	0.521	0.681
325.	MLPL	Multipolar Tbk.	0.994	0.996
326.	MLPT	Multipolar Technology Tbk.	1.053	1.035
327.	MMLP	Mega Manunggal Property Tbk.	0.422	0.614
328.	MNCN	Media Nusantara Citra Tbk.	1.485	1.323
329.	MOLI	Madusari Murni Indah Tbk.	0.038	0.359
330.	MPMX	Mitra Pinasthika Mustika Tbk.	0.729	0.819
331.	MPOW	Megapower Makmur Tbk.	0.314	0.543
332.	MPPA	Matahari Putra Prima Tbk.	0.610	0.740
333.	MPRO	Propertindo Mulia Investama Tbk.	0.914	0.943
334.	MRAT	Mustika Ratu Tbk.	0.513	0.676
335.	MSIN	MNC Studios International Tbk.	0.482	0.655
336.	MSKY	MNC Sky Vision Tbk.	0.096	0.397
337.	MTDL	Metrodata Electronics Tbk.	1.090	1.060
338.	MTLA	Metropolitan Land Tbk.	0.532	0.688
339.	MTRA	Mitra Pemuda Tbk.	0.047	0.365
340.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.314	0.543
341.	MYOH	Samindo Resources Tbk.	0.545	0.697
342.	MYOR	Mayora Indah Tbk.	0.553	0.702
343.	MYRX	Hanson International Tbk.	0.034	0.356
344.	NASA	Ayana Land International Tbk.	0.136	0.424
345.	NFCX	NFC Indonesia Tbk.	0.358	0.572
346.	NICK	Charnic Capital Tbk.	0.086	0.391
347.	NIKL	Pelat Timah Nusantara Tbk.	1.738	1.492
348.	NIPS	Nipress Tbk.	0.207	0.471
349.	NISP	Bank OCBC NISP Tbk.	0.304	0.536
350.	NOBU	Bank Nationalnobu Tbk.	0.017	0.345
351.	NRCA	Nusa Raya Cipta Tbk.	0.860	0.907
352.	NUSA	Sinergi Megah Internusa Tbk.	0.296	0.531
353.	OASA	Protech Mitra Perkasa Tbk.	0.636	0.757
354.	OKAS	Ancora Indonesia Resources Tbk.	0.630	0.753
355.	OMRE	Indonesia Prima Property Tbk.	0.571	0.714
356.	PADI	Minna Padi Investama Tbk.	0.420	0.613
357.	PALM	Provident Agro Tbk.	0.522	0.681
358.	PANI	Pratama Abadi Nusa Industri Tbk.	0.692	0.794
359.	PANR	Panorama Sentrawisata Tbk.	2.274	1.849
360.	PANS	Panin Sekuritas Tbk.	1.269	1.179

PEFINDO BETA STOCK

Edition: 21-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	PBID	Panca Budi Idaman Tbk.	0.631	0.754
362.	PBRX	Pan Brothers Tbk.	0.864	0.909
363.	PBSA	Paramita Bangun Sarana Tbk.	0.523	0.682
364.	PCAR	Prima Cakrawala Abadi Tbk.	0.886	0.924
365.	PDES	Destinasi Tirta Nusantara Tbk.	1.447	1.298
366.	PEGE	Panca Global Securities Tbk.	0.001	0.334
367.	PGAS	PT Perusahaan Gas Negara Tbk.	2.198	1.798
368.	PICO	Pelangi Indah Canindo Tbk.	0.754	0.836
369.	PJAA	Pembangunan Jaya Ancol Tbk.	1.285	1.190
370.	PKPK	Perdana Karya Perkasa Tbk.	0.315	0.543
371.	PLIN	Plaza Indonesia Realty Tbk.	0.261	0.507
372.	PNBN	Bank Pan Indonesia Tbk.	1.594	1.396
373.	PNBS	Bank Panin Syariah Tbk.	0.332	0.555
374.	PNIN	Panin Insurance Tbk.	1.088	1.059
375.	PNLF	Panin Financial Tbk.	1.334	1.223
376.	POLY	Asia Pacific Fibers Tbk.	0.430	0.620
377.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
378.	PORT	Nusantara Pelabuhan Handal Tbk.	0.107	0.405
379.	POWR	Cikarang Listrindo Tbk.	0.873	0.916
380.	PPRE	PP Presisi Tbk.	1.892	1.594
381.	PPRO	PP Properti Tbk.	1.329	1.219
382.	PRAS	Prima Alloy Steel Universal Tbk.	0.051	0.367
383.	PRDA	Prodia Widyahusada Tbk.	0.443	0.629
384.	PRIM	Royal Prima Tbk.	0.321	0.547
385.	PSAB	J Resources Asia Pasifik Tbk.	0.824	0.883
386.	PSDN	Prasidha Aneka Niaga Tbk.	0.456	0.637
387.	PSSI	Pelita Samudera Shipping Tbk.	0.591	0.727
388.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.113	1.076
389.	PTIS	Indo Straits Tbk.	0.489	0.659
390.	PTPP	PP (Persero) Tbk.	2.683	2.122
391.	PTRO	Petrosea Tbk.	1.136	1.091
392.	PTSN	Sat Nusapersada Tbk.	1.823	1.548
393.	PTSP	Pioneerindo Gourmet International Tbk.	0.009	0.340
394.	PUDP	Pudjadi Prestige Tbk.	0.744	0.830
395.	PWON	Pakuwon Jati Tbk.	1.695	1.464
396.	PYFA	Pyridam Farma Tbk.	0.823	0.882
397.	PZZA	Sarimelati Kencana Tbk.	1.334	1.223
398.	RAJA	Rukun Raharja Tbk.	1.535	1.356
399.	RALS	Ramayana Lestari Sentosa Tbk.	1.657	1.438
400.	RANC	Supra Boga Lestari Tbk.	0.506	0.671

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.333	0.555
402.	RDTX	Roda Vivatex Tbk.	0.222	0.481
403.	RICY	Ricky Putra Globalindo Tbk.	0.092	0.395
404.	RIGS	Rig Tenders Indonesia Tbk.	0.630	0.753
405.	RIMO	Rimo International Lestari Tbk.	0.021	0.348
406.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.059	0.373
407.	RMBA	Bentoel Internasional Investama Tbk.	0.181	0.454
408.	RODA	Pikko Land Development Tbk.	0.438	0.626
409.	ROTI	Nippon Indosari Corpindo Tbk.	0.290	0.527
410.	RUIS	Radiant Utama Interinsco Tbk.	0.576	0.717
411.	SAFE	Steady Safe Tbk.	0.173	0.448
412.	SAME	Sarana Meditama Metropolitan Tbk.	0.691	0.794
413.	SAPX	Satria Antarana Prima Tbk.	0.123	0.415
414.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.076	0.384
415.	SCMA	Surya Citra Media Tbk.	1.626	1.417
416.	SDMU	Sidomulyo Selaras Tbk.	0.109	0.406
417.	SDPC	Millennium Pharmacon International Tbk.	0.898	0.932
418.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.128	0.419
419.	SGRO	Sampoerna Agro Tbk.	0.115	0.410
420.	SHIP	Sillo Maritime Perdana Tbk.	0.221	0.481
421.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.388	0.592
422.	SILO	Siloam International Hospitals Tbk.	0.464	0.643
423.	SIMA	Siwani Makmur Tbk.	0.876	0.917
424.	SIMP	Salim Ivomas Pratama Tbk.	1.440	1.294
425.	SIPD	Sierad Produce Tbk.	0.245	0.497
426.	SKLT	Sekar Laut Tbk.	0.180	0.453
427.	SKRN	Superkrane Mitra Utama Tbk.	0.458	0.639
428.	SKYB	Skybee Tbk.	0.017	0.345
429.	SMAR	Smart Tbk.	0.954	0.969
430.	SMBR	Semen Baturaja (Persero) Tbk.	2.880	2.253
431.	SMCB	Holcim Indonesia Tbk.	1.143	1.095
432.	SMDM	Suryamas Dutamakmur Tbk.	0.442	0.628
433.	SMDR	Samudera Indonesia Tbk.	1.113	1.075
434.	SMGR	Semen Indonesia (Persero) Tbk.	1.470	1.314
435.	SMMT	Golden Eagle Energy Tbk.	0.841	0.894
436.	SMRA	Summarecon Agung Tbk.	1.925	1.617
437.	SMRU	SMR Utama Tbk.	0.337	0.558
438.	SMSM	Selamat Sempurna Tbk.	0.810	0.874
439.	SOCI	Soechi Lines Tbk.	1.617	1.412
440.	SONA	Sona Topas Tourism Industry Tbk.	0.124	0.416

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Edition: 21-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SPMA	Suparma Tbk.	0.430	0.620
442.	SPTO	Surya Pertiwi Tbk.	0.831	0.887
443.	SQMI	Renuka Coalindo Tbk.	1.300	1.200
444.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.482	0.655
445.	SRIL	Sri Rejeki Isman Tbk.	1.301	1.201
446.	SRSN	Indo Acidatama Tbk.	0.194	0.463
447.	SRTG	Saratoga Investama Sedaya Tbk.	0.425	0.617
448.	SSIA	Surya Semesta Internusa Tbk.	1.123	1.082
449.	SSTM	Sunson Textile Manufacture Tbk.	0.356	0.571
450.	STAR	Star Petrochem Tbk.	0.174	0.449
451.	SULI	SLJ Global Tbk.	0.177	0.452
452.	SUPR	Solusi Tunas Pratama Tbk.	0.142	0.428
453.	SURE	Super Energy Tbk.	0.188	0.458
454.	SWAT	Sriwahana Adityakarta Tbk.	0.471	0.648
455.	TAMU	Pelayaran Tamarin Samudra Tbk.	0.004	0.336
456.	TBIG	Tower Bersama Infrastructure Tbk.	1.078	1.052
457.	TBLA	Tunas Baru Lampung Tbk.	1.303	1.202
458.	TBMS	Tembaga Mulia Semanan Tbk.	0.272	0.515
459.	TCID	Mandom Indonesia Tbk.	0.115	0.410
460.	TCPI	Transcoal Pacific Tbk.	0.851	0.901
461.	TDPM	Tridomain Performance Materials Tbk.	0.768	0.845
462.	TELE	Tiphone Mobile Indonesia Tbk.	1.363	1.242
463.	TFCO	Tifico Fiber Indonesia Tbk.	0.581	0.720
464.	TGRA	Terregra Asia Energy Tbk.	1.324	1.216
465.	TIFA	Tifa Finance Tbk.	0.044	0.363
466.	TINS	Timah (Persero) Tbk.	2.211	1.807
467.	TIRT	Tirta Mahakam Resources Tbk.	0.000	0.334
468.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.306	1.870
469.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.928	0.952
470.	TMAS	Pelayaran Tempuran Emas Tbk.	0.415	0.610
471.	TMPO	Tempo Intimedia Tbk.	0.244	0.496
472.	TNCA	Trimuda Nuansa Citra Tbk.	0.873	0.915
473.	TOBA	Toba Bara Sejahtera Tbk.	0.192	0.461
474.	TOPS	Totalindo Eka Persada Tbk.	0.511	0.674
475.	TOTL	Total Bangun Persada Tbk.	1.060	1.040
476.	TOTO	Surya Toto Indonesia Tbk.	0.681	0.787
477.	TOWR	Sarana Menara Nusantara Tbk.	0.882	0.921
478.	TPIA	Chandra Asri Petrochemical Tbk.	1.009	1.006
479.	TPMA	Trans Power Marine Tbk.	0.302	0.535
480.	TRAM	Trada Maritime Tbk.	0.196	0.464

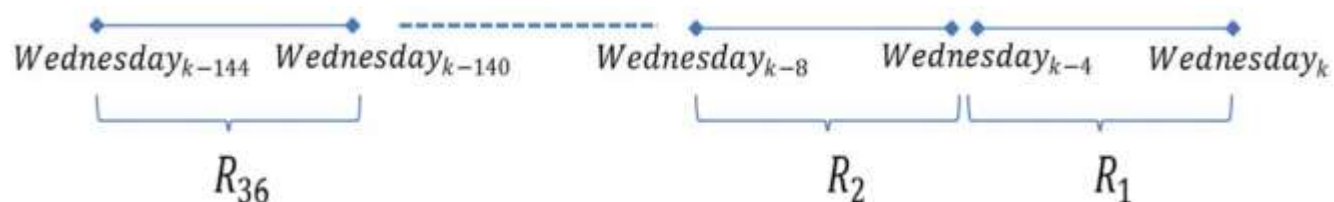
PEFINDO BETA STOCK

Edition: 21-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TRIM	Trimegah Securities Tbk.	0.145	0.430
482.	TRIO	Trikonsel Oke Tbk.	1.064	1.043
483.	TRST	Trias Sentosa Tbk.	0.413	0.609
484.	TRUK	Guna Timur Raya Tbk.	0.755	0.836
485.	TRUS	Trust Finance Indonesia Tbk.	0.021	0.347
486.	TSPC	Tempo Scan Pacific Tbk.	0.796	0.864
487.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.474	0.649
488.	TURI	Tunas Ridean Tbk.	0.034	0.356
489.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.374	0.583
490.	UNIC	Unggul Indah Cahaya Tbk.	0.721	0.814
491.	UNIT	Nusantara Inti Corpora Tbk.	0.575	0.717
492.	UNSP	Bakrie Sumatra Plantations Tbk.	1.184	1.123
493.	UNTR	United Tractors Tbk.	0.919	0.946
494.	UNVR	Unilever Indonesia Tbk.	0.530	0.686
495.	VIVA	Visi Media Asia Tbk.	0.265	0.510
496.	VOKS	Voksel Electric Tbk.	0.500	0.667
497.	VRNA	Verena Multi Finance Tbk.	0.043	0.362
498.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.798	1.532
499.	WEHA	WEHA Transportasi Indonesia Tbk.	1.168	1.112
500.	WIIM	Wismilak Inti Makmur Tbk.	2.299	1.866
501.	WIKA	Wijaya Karya (Persero) Tbk.	2.227	1.818
502.	WINS	Wintermar Offshore Marine Tbk.	0.700	0.800
503.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.926	0.950
504.	WOOD	Integra Indocabinet Tbk.	1.036	1.024
505.	WSBP	Waskita Beton Precast Tbk.	1.895	1.597
506.	WSKT	Waskita Karya (Persero) Tbk.	2.638	2.092
507.	WTON	Wijaya Karya Beton Tbk.	1.895	1.596
508.	YPAS	Yanaprima Hastapersada Tbk.	0.828	0.885
509.	YULE	Yulie Sekurindo Tbk.	0.516	0.678
510.	ZINC	Kapuas Prima Coal Tbk.	1.286	1.191

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 regression 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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