

PEFINDO BETA STOCK

Edition: 28-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.665	1.443
2.	ABBA	Mahaka Media Tbk.	0.574	0.716
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.207	0.472
4.	ABMM	ABM Investama Tbk.	0.231	0.487
5.	ACES	Ace Hardware Indonesia Tbk.	0.824	0.883
6.	ACST	Acset Indonusa Tbk.	2.550	2.033
7.	ADES	Akasha Wira International Tbk.	0.845	0.896
8.	ADHI	Adhi Karya (Persero) Tbk.	2.639	2.093
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.811	0.874
10.	ADMG	Polychem Indonesia Tbk.	1.406	1.270
11.	ADRO	Adaro Energy Tbk.	1.084	1.056
12.	AGII	Aneka Gas Industri Tbk.	1.397	1.265
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.757	2.171
14.	AGRS	Bank Agris Tbk.	0.707	0.805
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.076	0.384
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.178	0.452
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.462	0.641
18.	AKPI	Argha Karya Prima Industry Tbk.	0.971	0.981
19.	AKRA	AKR Corporindo Tbk.	1.461	1.307
20.	AKSI	Majapahit Inti Corpora Tbk.	1.459	1.306
21.	ALKA	Alakasa Industrindo Tbk.	0.115	0.410
22.	ALMI	Alumindo Light Metal Industry Tbk.	1.037	1.025
23.	AMAG	Asuransi Multi Artha Guna Tbk.	0.020	0.347
24.	AMFG	Asahimas Flat Glass Tbk.	0.600	0.733
25.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.377	0.585
26.	AMRT	Sumber Alfaria Trijaya Tbk.	0.420	0.613
27.	ANDI	Andira Agro Tbk.	0.084	0.389
28.	ANJT	Austindo Nusantara Jaya Tbk.	0.719	0.812
29.	ANTM	Aneka Tambang (Persero) Tbk.	1.984	1.656
30.	APEX	Apexindo Pratama Duta Tbk.	1.114	1.076
31.	APIC	Pacific Strategic Financial Tbk.	0.129	0.419
32.	APLI	Asiaplast Industries Tbk.	0.733	0.822
33.	APLN	Agung Podomoro Land Tbk.	1.949	1.632
34.	ARGO	Argo Pantes Tbk.	0.494	0.663
35.	ARII	Atlas Resources Tbk.	0.222	0.481
36.	ARMY	Armidian Karyatama Tbk.	0.159	0.439
37.	ARNA	Arwana Citramulia Tbk.	0.731	0.821
38.	ARTA	Arthavest Tbk.	1.003	1.002
39.	ASBI	Asuransi Bintang Tbk.	0.045	0.363
40.	ASDM	Asuransi Dayin Mitra Tbk.	0.111	0.407

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41.	ASGR	Astra Graphia Tbk.	0.733	0.822
42.	ASII	Astra International Tbk.	1.473	1.315
43.	ASJT	Asuransi Jasa Tania Tbk.	0.921	0.947
44.	ASMI	Asuransi Mitra Maparya Tbk.	0.405	0.603
45.	ASRI	Alam Sutera Realty Tbk.	1.895	1.597
46.	ASRM	Asuransi Ramayana Tbk.	0.220	0.480
47.	ASSA	Adi Sarana Armada Tbk.	1.805	1.537
48.	ATIC	Anabatic Technologies Tbk.	0.196	0.464
49.	AUTO	Astra Otoparts Tbk.	1.267	1.178
50.	BABP	Bank MNC Internasional Tbk.	0.470	0.647
51.	BAJA	Saranacentral Bajatama Tbk.	0.426	0.618
52.	BALI	Bali Towerindo Sentra Tbk.	0.242	0.495
53.	BAPA	Bekasi Asri Pemula Tbk.	0.152	0.435
54.	BATA	Sepatu Bata Tbk.	0.027	0.351
55.	BBCA	Bank Central Asia Tbk.	0.964	0.976
56.	BBHI	Bank Harda Internasional Tbk.	2.319	1.879
57.	BBKP	Bank Bukopin Tbk.	2.356	1.904
58.	BBLD	Buana Finance Tbk.	0.025	0.350
59.	BBMD	Bank Mestika Dharma Tbk.	0.853	0.902
60.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.950	1.633
61.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.620	1.414
62.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.105	1.736
63.	BBYB	Bank Yudha Bhakti Tbk.	0.685	0.790
64.	BCAP	MNC Kapital Indonesia Tbk.	0.255	0.503
65.	BCIC	Bank JTrust Indonesia Tbk.	0.060	0.373
66.	BCIP	Bumi Citra Permai Tbk.	0.363	0.575
67.	BDMN	Bank Danamon Indonesia Tbk.	1.858	1.572
68.	BEKS	Bank Pundi Indonesia Tbk.	0.035	0.357
69.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.366	1.244
70.	BFIN	BFI Finance Indonesia Tbk.	1.411	1.274
71.	BGTG	Bank Ganesha Tbk.	1.023	1.015
72.	BHIT	MNC Investama Tbk.	0.814	0.876
73.	BIKA	Binakarya Jaya Abadi Tbk.	0.461	0.640
74.	BIMA	Primarindo Asia Infrastructure Tbk.	0.080	0.387
75.	BIPI	Benakat Petroleum Energy Tbk.	0.031	0.354
76.	BIPP	Bhuwanatala Indah Permai Tbk.	0.114	0.409
77.	BIRD	Blue Bird Tbk.	1.789	1.526
78.	BISI	BISI International Tbk.	0.974	0.983
79.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.416	1.277
80.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.175	1.117

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
81.	BKDP	Bukit Darmo Property Tbk.	0.163	0.442
82.	BKSL	Sentul City Tbk.	0.411	0.607
83.	BKSW	Bank QNB Indonesia Tbk.	0.815	0.877
84.	BLTA	Berlian Laju Tanker Tbk.	0.109	0.406
85.	BLTZ	Graha Layar Prima Tbk.	0.033	0.355
86.	BMAS	Bank Maspion Indonesia Tbk.	0.634	0.756
87.	BMRI	Bank Mandiri (Persero) Tbk.	1.554	1.369
88.	BMSR	Bintang Mitra Semestara Tbk.	0.626	0.751
89.	BMTR	Global Mediacom Tbk.	1.674	1.449
90.	BNBA	Bank Bumi Arta Tbk.	1.468	1.312
91.	BNBR	Bakrie & Brothers Tbk.	0.009	0.339
92.	BNGA	Bank CIMB Niaga Tbk.	1.270	1.180
93.	BNII	Bank Maybank Indonesia Tbk.	1.368	1.245
94.	BNLI	Bank Permata Tbk.	1.042	1.028
95.	BOLT	Garuda Metalindo Tbk.	0.725	0.817
96.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.743	1.496
97.	BPFI	Batavia Prosperindo Finance Tbk.	0.243	0.495
98.	BRAM	Indo Kordsa Tbk.	0.774	0.849
99.	BRIS	Bank BRI Syariah Tbk.	2.227	1.818
100.	BRMS	Bumi Resources Minerals Tbk.	0.226	0.484
101.	BRNA	Berlina Tbk.	0.068	0.378
102.	BRPT	Barito Pacific Tbk.	1.640	1.427
103.	BSDE	Bumi Serpong Damai Tbk.	1.525	1.350
104.	BSIM	Bank Sinarmas Tbk.	0.249	0.499
105.	BSSR	Baramulti Suksessarana Tbk.	0.300	0.533
106.	BTEK	Bumi Teknokultura Unggul Tbk.	0.098	0.398
107.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
108.	BTON	Betonjaya Manunggal Tbk.	1.124	1.083
109.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.140	1.093
110.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.628	1.419
111.	BUDI	Budi Starch & Sweetener Tbk.	0.277	0.518
112.	BUKK	Bukaka Teknik Utama Tbk.	0.367	0.578
113.	BULL	Buana Listya Tama Tbk.	0.440	0.627
114.	BUMI	Bumi Resources Tbk.	1.077	1.051
115.	BUVA	Bukit Uluwatu Villa Tbk.	0.309	0.539
116.	BVIC	Bank Victoria International Tbk.	0.677	0.784
117.	BWPT	Eagle High Plantations Tbk.	1.890	1.593
118.	BYAN	Bayan Resources Tbk.	0.576	0.718
119.	CAMP	Campina Ice Cream Industry Tbk.	1.121	1.081
120.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.804	0.869

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121.	CASS	Cardig Aero Services Tbk.	0.152	0.435
122.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.769	0.846
123.	CENT	Centrin Online Tbk.	1.181	1.121
124.	CFIN	Clipan Finance Indonesia Tbk.	0.901	0.934
125.	CINT	Chitose Internasional Tbk.	0.317	0.545
126.	CITA	Cita Mineral Investindo Tbk.	0.436	0.624
127.	CITY	Natura City Developments Tbk.	0.542	0.694
128.	CLEO	Sariguna Primatirta Tbk.	0.633	0.755
129.	CLPI	Colorpak Indonesia Tbk.	0.878	0.918
130.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.317	0.545
131.	CMPP	Rimau Multi Putra Pratama Tbk.	0.116	0.410
132.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
133.	CNTX	Century Textile Industry Tbk.	0.315	0.543
134.	COWL	Cowell Development Tbk.	0.227	0.485
135.	CPIN	Charoen Pokphand Indonesia Tbk.	1.268	1.179
136.	CSAP	Catur Sentosa Adiprana Tbk.	0.479	0.653
137.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.682	0.788
138.	CTBN	Citra Tubindo Tbk.	0.460	0.640
139.	CTRA	Ciputra Development Tbk.	1.742	1.495
140.	CTTH	Citatah Tbk.	0.235	0.490
141.	DART	Duta Anggada Realty Tbk.	0.015	0.344
142.	DEFI	Danasupra Erapacific Tbk.	0.135	0.423
143.	DEWA	Darma Henwa Tbk.	0.048	0.365
144.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.153	0.435
145.	DIGI	Arkadia Digital Media Tbk.	0.261	0.508
146.	DILD	Intiland Development Tbk.	0.937	0.958
147.	DKFT	Central Omega Resources Tbk.	1.521	1.347
148.	DLTA	Delta Djakarta Tbk.	0.745	0.830
149.	DMAS	Puradelta Lestari Tbk.	1.688	1.459
150.	DOID	Delta Dunia Makmur Tbk.	2.211	1.807
151.	DPNS	Duta Pertiwi Nusantara Tbk.	0.688	0.792
152.	DPUM	Dua Putra Utama Makmur Tbk.	0.005	0.336
153.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.704	0.803
154.	DSNG	Dharma Satya Nusantara Tbk.	0.908	0.939
155.	DSSA	Dian Swastatika Sentosa Tbk.	0.172	0.448
156.	DUCK	Jaya Bersama Indo Tbk.	1.837	1.558
157.	DUTI	Duta Pertiwi Tbk.	0.260	0.506
158.	DVLA	Darya-Varia Laboratoria Tbk.	0.152	0.434
159.	DWGL	Dwi Guna Laksana Tbk.	0.021	0.347
160.	DYAN	Dyandra Media International Tbk.	0.573	0.715

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	ECII	Electronic City Indonesia Tbk.	0.423	0.615
162.	EKAD	Ekadharna International Tbk.	0.757	0.838
163.	ELSA	Elnusa Tbk.	1.831	1.554
164.	EMDE	Megapolitan Developments Tbk.	0.045	0.363
165.	EMTK	Elang Mahkota Teknologi Tbk.	0.284	0.523
166.	ENRG	Energi Mega Persada Tbk.	0.917	0.945
167.	EPMT	Enseval Putera Megatrading Tbk.	0.137	0.425
168.	ERAA	Erajaya Swasembada Tbk.	1.950	1.633
169.	ERTX	Eratex Djaja Tbk.	0.128	0.419
170.	ESSA	Surya Esa Perkasa Tbk.	1.376	1.250
171.	ESTI	Ever Shine Tex Tbk.	0.021	0.347
172.	ETWA	Eterindo Wahanatama Tbk.	0.445	0.630
173.	EXCL	XL Axiata Tbk.	1.306	1.204
174.	FAST	Fast Food Indonesia Tbk.	0.449	0.633
175.	FASW	Fajar Surya Wisesa Tbk.	0.129	0.419
176.	FILM	MD Pictures Tbk.	0.828	0.885
177.	FIRE	Alfa Energi Investama Tbk.	1.610	1.407
178.	FISH	FKS Multi Agro Tbk.	1.082	1.055
179.	FORU	Fortune Indonesia Tbk.	0.704	0.803
180.	FPNI	Lotte Chemical Titan Tbk.	1.322	1.215
181.	FREN	Smartfren Telecom Tbk.	1.690	1.460
182.	GAMA	Gading Development Tbk.	0.018	0.345
183.	GDST	Gunawan Dianjaya Steel Tbk.	0.804	0.870
184.	GDYR	Goodyear Indonesia Tbk.	0.602	0.735
185.	GEMA	Gema Grahasarana Tbk.	0.101	0.401
186.	GEMS	Golden Energy Mines Tbk.	0.018	0.346
187.	GGRM	Gudang Garam Tbk.	0.914	0.943
188.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.222	0.481
189.	GIAA	Garuda Indonesia (Persero) Tbk.	1.925	1.617
190.	GJTL	Gajah Tunggal Tbk.	1.621	1.414
191.	GLOB	Global Teleshop Tbk.	0.275	0.517
192.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.537	1.358
193.	GMTD	Gowa Makassar Tourism Development Tbk.	0.070	0.380
194.	GOLD	Golden Retailindo Tbk.	0.559	0.706
195.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.553	0.702
196.	GPRA	Perdana Gapuraprima Tbk.	0.662	0.774
197.	GTBO	Garda Tujuh Buana Tbk.	0.736	0.824
198.	GWSA	Greenwood Sejahtera Tbk.	1.417	1.278
199.	GZCO	Gozco Plantations Tbk.	0.059	0.372
200.	HDFA	HD Finance Tbk.	0.072	0.382

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	HEAL	Medikaloka Hermina Tbk.	0.813	0.875
202.	HELI	Jaya Trishindo Tbk.	0.049	0.366
203.	HERO	Hero Supermarket Tbk.	0.138	0.425
204.	HEXA	Hexindo Adiperkasa Tbk.	0.865	0.910
205.	HITS	Humpuss Intermoda Transportasi Tbk.	0.293	0.529
206.	HKMU	HK Metals Utama Tbk.	1.334	1.223
207.	HMSP	H.M. Sampoerna Tbk.	0.960	0.973
208.	HOKI	Buyung Poetra Sembada Tbk.	0.766	0.844
209.	HRTA	Hartadinata Abadi Tbk.	0.494	0.663
210.	HRUM	Harum Energy Tbk.	0.643	0.762
211.	IATA	Indonesia Air Transport Tbk.	0.188	0.459
212.	IBFN	Intan Baruprana Finance Tbk.	1.008	1.005
213.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.454	0.636
214.	ICON	Island Concepts Indonesia Tbk.	0.468	0.645
215.	IDPR	Indonesia Pondasi Raya Tbk.	1.220	1.147
216.	IGAR	Champion Pacific Indonesia Tbk.	0.759	0.840
217.	IIKP	Inti Agri Resources Tbk.	0.371	0.581
218.	IKAI	Intikeramik Alamasri Industri Tbk.	0.200	0.467
219.	IKBI	Sumi Indo Kabel Tbk.	0.567	0.711
220.	IMAS	Indomobil Sukses Internasional Tbk.	2.407	1.938
221.	IMJS	Indomobil Multi Jasa Tbk.	1.818	1.545
222.	IMPC	Impack Pratama Industri Tbk.	0.184	0.456
223.	INAF	Indofarma Tbk.	0.600	0.733
224.	INAI	Indal Aluminium Industry Tbk.	0.322	0.548
225.	INCF	Amstelco Indonesia Tbk	1.387	1.258
226.	INCI	Intanwijaya Internasional Tbk.	0.620	0.747
227.	INCO	Vale Indonesia Tbk.	1.493	1.329
228.	INDF	Indofood Sukses Makmur Tbk.	0.682	0.788
229.	INDR	Indo-Rama Synthetics Tbk.	1.423	1.282
230.	INDS	Indospring Tbk.	0.605	0.736
231.	INDY	Indika Energy Tbk.	2.065	1.710
232.	INKP	Indah Kiat Pulp & Paper Tbk.	1.921	1.614
233.	INPC	Bank Artha Graha Internasional Tbk.	0.923	0.948
234.	INPP	Indonesian Paradise Property Tbk.	0.540	0.693
235.	INPS	Indah Prakasa Sentosa Tbk.	0.938	0.959
236.	INTA	Intraco Penta Tbk.	0.633	0.755
237.	INTP	Indocement Tunggul Prakasa Tbk.	1.219	1.146
238.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.640	1.426
239.	IPCM	Jasa Armada Indonesia Tbk.	1.435	1.290
240.	IPOL	Indopoly Swakarsa Industry Tbk.	0.936	0.957

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241.	ISAT	Indosat Tbk.	2.094	1.729
242.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.169	1.113
243.	ITMA	Sumber Energi Andalan Tbk.	1.184	1.123
244.	ITMG	Indo Tambangraya Megah Tbk.	1.584	1.389
245.	JAWA	Jaya Agra Wattie Tbk.	0.370	0.580
246.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
247.	JIHD	Jakarta International Hotels & Development Tbk.	0.181	0.454
248.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.874	0.916
249.	JPFA	Japfa Comfeed Indonesia Tbk.	1.467	1.311
250.	JRPT	Jaya Real Property Tbk.	0.859	0.906
251.	JSKY	Sky Energy Indonesia Tbk.	0.067	0.378
252.	JSMR	Jasa Marga (Persero) Tbk.	1.417	1.278
253.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.410	0.607
254.	KAEF	Kimia Farma Tbk.	0.396	0.598
255.	KBLI	KMI Wire & Cable Tbk.	0.725	0.817
256.	KBLM	Kabelindo Murni Tbk.	0.150	0.433
257.	KBLV	First Media Tbk.	0.062	0.374
258.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
259.	KDSI	Kedawung Setia Industrial Tbk.	1.015	1.010
260.	KIAS	Keramika Indonesia Assosiasi Tbk.	0.242	0.495
261.	KIJA	Kawasan Industri Jababeka Tbk.	0.977	0.985
262.	KINO	Kino Indonesia Tbk.	0.822	0.881
263.	KIOS	Kioson Komersial Indonesia Tbk.	0.734	0.823
264.	KKGI	Resource Alam Indonesia Tbk.	1.216	1.144
265.	KLBF	Kalbe Farma Tbk.	0.881	0.921
266.	KMTR	Kirana Megatara Tbk.	1.057	1.038
267.	KOBX	Kobexindo Tractors Tbk.	0.776	0.851
268.	KOIN	Kokoh Inti Arebama Tbk.	0.655	0.770
269.	KOPI	Mitra Energi Persada Tbk.	0.193	0.462
270.	KPAL	Steadfast Marine Tbk.	0.967	0.978
271.	KPAS	Cottonindo Ariesta Tbk.	0.314	0.543
272.	KPIG	MNC Land Tbk.	0.158	0.439
273.	KRAH	Grand Kartech Tbk.	1.180	1.120
274.	KRAS	Krakatau Steel (Persero) Tbk.	2.118	1.746
275.	KREN	Kresna Graha Sekurindo Tbk.	0.694	0.796
276.	LAND	Trimitra Propertindo Tbk.	0.763	0.842
277.	LCGP	Laguna Cipta Griya Tbk.	0.027	0.351
278.	LCKM	LCK Global Kedaton Tbk.	0.075	0.383
279.	LEAD	Logindo Samudramakmur Tbk.	0.127	0.418
280.	LINK	Link Net Tbk.	0.680	0.787

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281.	LION	Lion Metal Works Tbk.	0.818	0.879
282.	LMAS	Limas Centric Indonesia Tbk.	1.337	1.225
283.	LMPI	Langgeng Makmur Industri Tbk.	0.142	0.428
284.	LPCK	Lippo Cikarang Tbk.	2.126	1.751
285.	LPIN	Multi Prima Sejahtera Tbk.	0.916	0.944
286.	LPKR	Lippo Karawaci Tbk.	1.576	1.384
287.	LPLI	Star Pacific Tbk.	0.018	0.345
288.	LPPF	Matahari Department Store Tbk.	1.633	1.422
289.	LPPS	Lippo Securities Tbk.	0.298	0.532
290.	LRNA	Eka Sari Lorena Transport Tbk.	0.466	0.644
291.	LSIP	PP London Sumatra Indonesia Tbk.	1.365	1.243
292.	LTLS	Lautan Luas Tbk.	0.613	0.742
293.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
294.	MAIN	Malindo Feedmill Tbk.	1.810	1.540
295.	MAPA	Map Aktif Adiperkasa Tbk.	1.505	1.336
296.	MAPB	MAP Boga Adiperkasa Tbk.	0.464	0.643
297.	MAPI	Mitra Adiperkasa Tbk.	1.585	1.390
298.	MARI	Mahaka Radio Integra Tbk.	0.374	0.583
299.	MARK	Mark Dynamics Indonesia Tbk.	1.047	1.032
300.	MASA	Multistrada Arah Sarana Tbk.	0.753	0.835
301.	MAYA	Bank Mayapada Internasional Tbk.	0.716	0.811
302.	MBAP	Mitrabara Adiperdana Tbk.	0.951	0.967
303.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.259	1.173
304.	MBTO	Martina Berto Tbk.	0.356	0.571
305.	MCAS	M Cash Integrasi Tbk.	1.676	1.450
306.	MCOR	Bank Windu Kentjana International Tbk.	1.256	1.171
307.	MDIA	Intermedia Capital Tbk.	0.232	0.488
308.	MDKA	Merdeka Copper Gold Tbk.	0.812	0.875
309.	MDKI	Emdeki Utama Tbk.	0.531	0.688
310.	MDLN	Modernland Realty Ltd. Tbk.	1.257	1.172
311.	MEDC	Medco Energi International Tbk.	1.810	1.540
312.	MEGA	Bank Mega Tbk.	0.165	0.443
313.	MERK	Merck Tbk.	1.157	1.105
314.	META	Nusantara Infrastructure Tbk.	1.095	1.064
315.	MFIN	Mandala Multifinance Tbk.	0.403	0.602
316.	MFMI	Multifiling Mitra Indonesia Tbk.	0.595	0.730
317.	MGNA	Magna Finance Tbk.	0.000	0.333
318.	MGRO	Mahkota Group Tbk.	0.794	0.863
319.	MICE	Multi Indocitra Tbk.	0.124	0.416
320.	MIDI	Midi Utama Indonesia Tbk.	0.153	0.436

PEFINDO BETA STOCK

Edition: 28-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.530	0.686
322.	MINA	Sanurhasta Mitra Tbk.	0.265	0.510
323.	MITI	Mitra Investindo Tbk.	0.038	0.359
324.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.107	0.405
325.	MKPI	Metropolitan Kentjana Tbk.	0.001	0.334
326.	MLBI	Multi Bintang Indonesia Tbk.	0.735	0.824
327.	MLIA	Mulia Industrindo Tbk.	0.606	0.737
328.	MLPL	Multipolar Tbk.	0.816	0.877
329.	MLPT	Multipolar Technology Tbk.	0.978	0.985
330.	MMLP	Mega Manunggal Property Tbk.	0.358	0.572
331.	MNCN	Media Nusantara Citra Tbk.	1.476	1.318
332.	MPMX	Mitra Pinasthika Mustika Tbk.	0.702	0.801
333.	MPOW	Megapower Makmur Tbk.	0.249	0.499
334.	MPPA	Matahari Putra Prima Tbk.	0.430	0.620
335.	MPRO	Propertindo Mulia Investama Tbk.	0.999	0.999
336.	MRAT	Mustika Ratu Tbk.	0.438	0.626
337.	MSIN	MNC Studios International Tbk.	0.453	0.635
338.	MSKY	MNC Sky Vision Tbk.	0.092	0.395
339.	MTDL	Metrodata Electronics Tbk.	1.114	1.076
340.	MTLA	Metropolitan Land Tbk.	0.535	0.690
341.	MTRA	Mitra Pemuda Tbk.	0.050	0.366
342.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.288	0.525
343.	MYOH	Samindo Resources Tbk.	0.552	0.701
344.	MYOR	Mayora Indah Tbk.	0.548	0.699
345.	MYRX	Hanson International Tbk.	0.040	0.360
346.	NASA	Ayana Land International Tbk.	0.125	0.417
347.	NFCX	NFC Indonesia Tbk.	0.356	0.571
348.	NICK	Charnic Capital Tbk.	0.006	0.337
349.	NIKL	Pelat Timah Nusantara Tbk.	1.717	1.478
350.	NIPS	Nipress Tbk.	0.203	0.469
351.	NISP	Bank OCBC NISP Tbk.	0.307	0.538
352.	NRCA	Nusa Raya Cipta Tbk.	0.848	0.899
353.	NUSA	Sinergi Megah Internusa Tbk.	0.291	0.527
354.	OASA	Protech Mitra Perkasa Tbk.	0.599	0.732
355.	OKAS	Ancora Indonesia Resources Tbk.	0.594	0.729
356.	OMRE	Indonesia Prima Property Tbk.	0.554	0.703
357.	PADI	Minna Padi Investama Tbk.	0.421	0.614
358.	PALM	Provident Agro Tbk.	0.523	0.682
359.	PANI	Pratama Abadi Nusa Industri Tbk.	1.627	1.418
360.	PANR	Panorama Sentrawisata Tbk.	2.607	2.071

PEFINDO BETA STOCK

Edition: 28-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	PANS	Panin Sekuritas Tbk.	1.247	1.165
362.	PBID	Panca Budi Idaman Tbk.	0.626	0.751
363.	PBRX	Pan Brothers Tbk.	0.855	0.903
364.	PBSA	Paramita Bangun Sarana Tbk.	0.591	0.727
365.	PCAR	Prima Cakrawala Abadi Tbk.	0.866	0.911
366.	PDES	Destinasi Tirta Nusantara Tbk.	1.472	1.314
367.	PGAS	PT Perusahaan Gas Negara Tbk.	2.255	1.837
368.	PICO	Pelangi Indah Canindo Tbk.	0.716	0.811
369.	PJAA	Pembangunan Jaya Ancol Tbk.	1.310	1.206
370.	PKPK	Perdana Karya Perkasa Tbk.	0.391	0.594
371.	PLIN	Plaza Indonesia Realty Tbk.	0.255	0.504
372.	PNBN	Bank Pan Indonesia Tbk.	1.589	1.393
373.	PNBS	Bank Panin Syariah Tbk.	0.292	0.528
374.	PNIN	Panin Insurance Tbk.	1.060	1.040
375.	PNLF	Panin Financial Tbk.	1.311	1.207
376.	POLY	Asia Pacific Fibers Tbk.	0.423	0.616
377.	POOL	Pool Advista Indonesia Tbk.	0.341	0.561
378.	PORT	Nusantara Pelabuhan Handal Tbk.	0.127	0.418
379.	POWR	Cikarang Listrindo Tbk.	0.878	0.919
380.	PPRE	PP Presisi Tbk.	1.853	1.569
381.	PPRO	PP Properti Tbk.	1.310	1.206
382.	PRAS	Prima Alloy Steel Universal Tbk.	0.044	0.363
383.	PRDA	Prodia Widyahusada Tbk.	0.386	0.591
384.	PRIM	Royal Prima Tbk.	0.279	0.519
385.	PSAB	J Resources Asia Pasifik Tbk.	0.827	0.885
386.	PSDN	Prasidha Aneka Niaga Tbk.	0.435	0.623
387.	PSSI	Pelita Samudera Shipping Tbk.	0.598	0.732
388.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.132	1.088
389.	PTIS	Indo Straits Tbk.	0.666	0.777
390.	PTPP	PP (Persero) Tbk.	2.681	2.121
391.	PTRO	Petrosea Tbk.	1.131	1.087
392.	PTSN	Sat Nusapersada Tbk.	1.733	1.488
393.	PTSP	Pioneerindo Gourmet International Tbk.	0.016	0.344
394.	PUDP	Pudjiadi Prestige Tbk.	0.815	0.876
395.	PWON	Pakuwon Jati Tbk.	1.676	1.450
396.	PYFA	Pyridam Farma Tbk.	0.757	0.838
397.	PZZA	Sarimelati Kencana Tbk.	1.329	1.219
398.	RAJA	Rukun Raharja Tbk.	1.527	1.352
399.	RALS	Ramayana Lestari Sentosa Tbk.	1.646	1.431
400.	RANC	Supra Boga Lestari Tbk.	0.478	0.652

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.	0.206	0.470
403.	RICY	Ricky Putra Globalindo Tbk.	0.080	0.387
404.	RIGS	Rig Tenders Indonesia Tbk.	0.600	0.734
405.	RIMO	Rimo International Lestari Tbk.	0.028	0.352
406.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.070	0.380
407.	RMBA	Bentoel Internasional Investama Tbk.	0.173	0.449
408.	RODA	Pikko Land Development Tbk.	0.422	0.615
409.	ROTI	Nippon Indosari Corpindo Tbk.	0.279	0.519
410.	RUIS	Radiant Utama Interinsco Tbk.	0.570	0.714
411.	SAFE	Steady Safe Tbk.	0.195	0.464
412.	SAME	Sarana Meditama Metropolitan Tbk.	0.659	0.773
413.	SAPX	Satria Antarana Prima Tbk.	0.121	0.414
414.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.071	0.380
415.	SCMA	Surya Citra Media Tbk.	1.577	1.385
416.	SDMU	Sidomulyo Selaras Tbk.	0.106	0.404
417.	SDPC	Millennium Pharmacon International Tbk.	0.869	0.913
418.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.095	0.397
419.	SGRO	Sampoerna Agro Tbk.	0.216	0.477
420.	SHIP	Sillo Maritime Perdana Tbk.	0.247	0.498
421.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.399	0.600
422.	SILO	Siloam International Hospitals Tbk.	0.427	0.618
423.	SIMA	Siwani Makmur Tbk.	0.847	0.898
424.	SIMP	Salim Ivomas Pratama Tbk.	1.438	1.292
425.	SIPD	Sierad Produce Tbk.	0.227	0.485
426.	SKLT	Sekar Laut Tbk.	0.159	0.439
427.	SKRN	Superkrane Mitra Utama Tbk.	0.512	0.675
428.	SKYB	Skybee Tbk.	0.021	0.348
429.	SMAR	Smart Tbk.	0.936	0.958
430.	SMBR	Semen Baturaja (Persero) Tbk.	2.891	2.261
431.	SMCB	Holcim Indonesia Tbk.	1.102	1.068
432.	SMDM	Suryamas Dutamakmur Tbk.	0.445	0.630
433.	SMDR	Samudera Indonesia Tbk.	1.096	1.064
434.	SMGR	Semen Indonesia (Persero) Tbk.	1.440	1.293
435.	SMMT	Golden Eagle Energy Tbk.	0.855	0.904
436.	SMRA	Summarecon Agung Tbk.	1.900	1.600
437.	SMRU	SMR Utama Tbk.	0.342	0.562
438.	SMSM	Selamat Sempurna Tbk.	0.831	0.887
439.	SOCI	Soechi Lines Tbk.	1.595	1.397
440.	SONA	Sona Topas Tourism Industry Tbk.	0.137	0.425

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SPMA	Suparma Tbk.	0.422	0.615
442.	SPTO	Surya Pertiwi Tbk.	0.866	0.911
443.	SQMI	Renuka Coalindo Tbk.	1.210	1.140
444.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.482	0.654
445.	SRIL	Sri Rejeki Isman Tbk.	1.275	1.183
446.	SRSN	Indo Acidatama Tbk.	0.188	0.459
447.	SRTG	Saratoga Investama Sedaya Tbk.	0.489	0.659
448.	SSIA	Surya Semesta Internusa Tbk.	1.081	1.054
449.	SSMS	Sawit Sumbermas Sarana Tbk.	0.080	0.386
450.	SSTM	Sunson Textile Manufacture Tbk.	0.371	0.581
451.	STAR	Star Petrochem Tbk.	0.187	0.458
452.	SULI	SLJ Global Tbk.	0.165	0.443
453.	SUPR	Solusi Tunas Pratama Tbk.	0.167	0.445
454.	SURE	Super Energy Tbk.	0.176	0.451
455.	SWAT	Sriwahana Adityakarta Tbk.	0.607	0.738
456.	TAMU	Pelayaran Tamarin Samudra Tbk.	0.011	0.341
457.	TBIG	Tower Bersama Infrastructure Tbk.	1.014	1.009
458.	TBLA	Tunas Baru Lampung Tbk.	1.303	1.202
459.	TBMS	Tembaga Mulia Semanan Tbk.	0.253	0.502
460.	TCID	Mandom Indonesia Tbk.	0.161	0.441
461.	TCPI	Transcoal Pacific Tbk.	0.800	0.867
462.	TDPM	Tridomain Performance Materials Tbk.	0.753	0.836
463.	TELE	Tiphone Mobile Indonesia Tbk.	1.340	1.226
464.	TFCO	Tifico Fiber Indonesia Tbk.	0.544	0.696
465.	TGRA	Terregra Asia Energy Tbk.	1.270	1.180
466.	TIFA	Tifa Finance Tbk.	0.008	0.339
467.	TINS	Timah (Persero) Tbk.	2.172	1.781
468.	TIRT	Tirta Mahakam Resources Tbk.	0.004	0.336
469.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.306	1.870
470.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.921	0.948
471.	TMAS	Pelayaran Tempuran Emas Tbk.	0.443	0.629
472.	TMPO	Tempo Intimedia Tbk.	0.257	0.505
473.	TNCA	Trimuda Nuansa Citra Tbk.	0.724	0.816
474.	TOBA	Toba Bara Sejahtera Tbk.	0.218	0.479
475.	TOPS	Totalindo Eka Persada Tbk.	0.516	0.678
476.	TOTL	Total Bangun Persada Tbk.	1.047	1.031
477.	TOTO	Surya Toto Indonesia Tbk.	0.697	0.798
478.	TOWR	Sarana Menara Nusantara Tbk.	0.809	0.873
479.	TPIA	Chandra Asri Petrochemical Tbk.	0.987	0.991
480.	TPMA	Trans Power Marine Tbk.	0.240	0.493

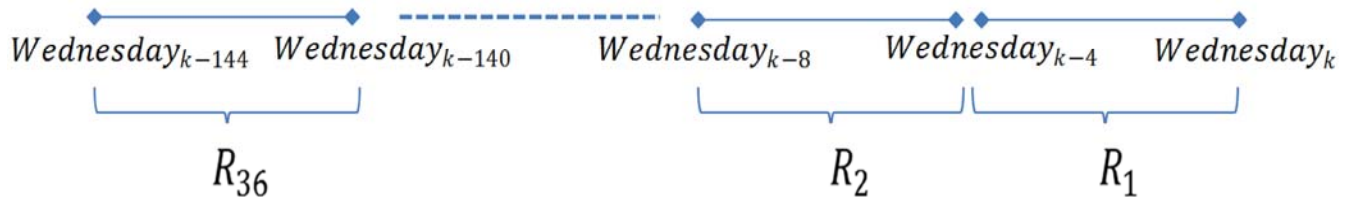
PEFINDO BETA STOCK

Edition: 28-October-2021

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TRAM	Trada Maritime Tbk.	0.201	0.467
482.	TRIM	Trimegah Securities Tbk.	0.214	0.476
483.	TRIO	Trikonsel Oke Tbk.	0.978	0.985
484.	TRST	Trias Sentosa Tbk.	0.375	0.583
485.	TRUK	Guna Timur Raya Tbk.	0.758	0.838
486.	TRUS	Trust Finance Indonesia Tbk.	0.040	0.360
487.	TSPC	Tempo Scan Pacific Tbk.	0.784	0.856
488.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.542	0.695
489.	TURI	Tunas Ridean Tbk.	0.027	0.351
490.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.383	0.589
491.	UNIC	Unggul Indah Cahaya Tbk.	0.696	0.797
492.	UNIT	Nusantara Inti Corpora Tbk.	0.557	0.704
493.	UNSP	Bakrie Sumatra Plantations Tbk.	1.172	1.114
494.	UNTR	United Tractors Tbk.	0.932	0.955
495.	UNVR	Unilever Indonesia Tbk.	0.593	0.729
496.	VIVA	Visi Media Asia Tbk.	0.254	0.503
497.	VOKS	Voksel Electric Tbk.	0.487	0.658
498.	VRNA	Verena Multi Finance Tbk.	0.054	0.369
499.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.767	1.511
500.	WEHA	WEHA Transportasi Indonesia Tbk.	1.117	1.078
501.	WIIM	Wismilak Inti Makmur Tbk.	2.251	1.834
502.	WIKA	Wijaya Karya (Persero) Tbk.	2.228	1.819
503.	WINS	Wintermar Offshore Marine Tbk.	0.735	0.824
504.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.909	0.939
505.	WOOD	Integra Indocabinet Tbk.	1.025	1.017
506.	WSBP	Waskita Beton Precast Tbk.	1.890	1.594
507.	WSKT	Waskita Karya (Persero) Tbk.	2.630	2.086
508.	WTON	Wijaya Karya Beton Tbk.	1.897	1.598
509.	YPAS	Yanaprima Hastapersada Tbk.	0.699	0.799
510.	YULE	Yulie Sekurindo Tbk.	0.627	0.751
511.	ZINC	Kapuas Prima Coal Tbk.	1.266	1.178

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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