

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.677	1.451
2.	ABBA	Mahaka Media Tbk.	0.683	0.789
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.344	0.562
4.	ABMM	ABM Investama Tbk.	0.326	0.551
5.	ACES	Ace Hardware Indonesia Tbk.	0.745	0.830
6.	ACST	Acset Indonusa Tbk.	2.561	2.041
7.	ADES	Akasha Wira International Tbk.	0.833	0.889
8.	ADHI	Adhi Karya (Persero) Tbk.	2.586	2.057
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.792	0.861
10.	ADMG	Polychem Indonesia Tbk.	1.381	1.254
11.	ADRO	Adaro Energy Tbk.	1.146	1.098
12.	AGII	Aneka Gas Industri Tbk.	1.454	1.302
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.765	2.177
14.	AGRS	Bank Agris Tbk.	0.545	0.697
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.055	0.370
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.185	0.457
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.500	0.667
18.	AKPI	Argha Karya Prima Industry Tbk.	0.904	0.936
19.	AKRA	AKR Corporindo Tbk.	1.393	1.262
20.	AKSI	Majapahit Inti Corpora Tbk.	1.331	1.221
21.	ALKA	Alakasa Industrindo Tbk.	0.004	0.336
22.	ALMI	Alumindo Light Metal Industry Tbk.	0.853	0.902
23.	AMAG	Asuransi Multi Artha Guna Tbk.	0.056	0.370
24.	AMFG	Asahimas Flat Glass Tbk.	0.662	0.775
25.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.306	0.537
26.	AMRT	Sumber Alfaria Trijaya Tbk.	0.537	0.691
27.	ANDI	Andira Agro Tbk.	0.021	0.347
28.	ANJT	Austindo Nusantara Jaya Tbk.	0.791	0.861
29.	ANTM	Aneka Tambang (Persero) Tbk.	1.950	1.633
30.	APEX	Apexindo Pratama Duta Tbk.	1.200	1.133
31.	APIC	Pacific Strategic Financial Tbk.	0.135	0.423
32.	APLI	Asiaplast Industries Tbk.	0.715	0.810
33.	APLN	Agung Podomoro Land Tbk.	1.893	1.595
34.	ARGO	Argo Pantes Tbk.	0.493	0.662
35.	ARII	Atlas Resources Tbk.	0.207	0.471
36.	ARMY	Armidian Karyatama Tbk.	0.135	0.424
37.	ARNA	Arwana Citramulia Tbk.	0.729	0.819
38.	ARTA	Arthavest Tbk.	0.330	0.553
39.	ASBI	Asuransi Bintang Tbk.	0.000	0.333
40.	ASDM	Asuransi Dayin Mitra Tbk.	0.135	0.424

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41.	ASGR	Astra Graphia Tbk.	0.747	0.831
42.	ASII	Astra International Tbk.	1.519	1.346
43.	ASJT	Asuransi Jasa Tania Tbk.	0.933	0.955
44.	ASMI	Asuransi Mitra Maparya Tbk.	0.407	0.605
45.	ASRI	Alam Sutera Realty Tbk.	1.893	1.596
46.	ASRM	Asuransi Ramayana Tbk.	0.214	0.476
47.	ASSA	Adi Sarana Armada Tbk.	1.480	1.320
48.	ATIC	Anabatic Technologies Tbk.	0.153	0.435
49.	AUTO	Astra Otoparts Tbk.	1.270	1.180
50.	BABP	Bank MNC Internasional Tbk.	0.560	0.706
51.	BAJA	Saranacentral Bajatama Tbk.	0.418	0.612
52.	BALI	Bali Towerindo Sentra Tbk.	0.378	0.586
53.	BAPA	Bekasi Asri Pemula Tbk.	0.202	0.468
54.	BATA	Sepatu Bata Tbk.	0.028	0.352
55.	BAYU	Bayu Buana Tbk.	0.011	0.341
56.	BBCA	Bank Central Asia Tbk.	0.950	0.967
57.	BBHI	Bank Harda Internasional Tbk.	2.445	1.963
58.	BBKP	Bank Bukopin Tbk.	2.345	1.897
59.	BBLD	Buana Finance Tbk.	0.085	0.390
60.	BBMD	Bank Mestika Dharma Tbk.	0.884	0.923
61.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.971	1.647
62.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.627	1.418
63.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.086	1.724
64.	BBYB	Bank Yudha Bhakti Tbk.	0.727	0.818
65.	BCAP	MNC Kapital Indonesia Tbk.	1.086	1.057
66.	BCIC	Bank JTrust Indonesia Tbk.	0.079	0.386
67.	BCIP	Bumi Citra Permai Tbk.	0.322	0.548
68.	BDMN	Bank Danamon Indonesia Tbk.	1.752	1.502
69.	BEEF	Estika Tata Tiara Tbk.	1.104	1.070
70.	BEKS	Bank Pundi Indonesia Tbk.	0.025	0.350
71.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.189	1.126
72.	BFIN	BFI Finance Indonesia Tbk.	1.379	1.253
73.	BGTG	Bank Ganesha Tbk.	0.970	0.980
74.	BHIT	MNC Investama Tbk.	0.784	0.856
75.	BIKA	Binakarya Jaya Abadi Tbk.	0.428	0.619
76.	BIMA	Primarindo Asia Infrastructure Tbk.	0.105	0.404
77.	BIPI	Benakat Petroleum Energy Tbk.	0.236	0.491
78.	BIPP	Bhuwanatala Indah Permai Tbk.	0.102	0.401
79.	BIRD	Blue Bird Tbk.	1.854	1.570
80.	BISI	BISI International Tbk.	1.078	1.052

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81.	<b>BJBR</b>	Bank Pembangunan Daerah Jawa Barat dan Bante	<b>1.386</b>	<b>1.257</b>
82.	<b>BJTM</b>	Bank Pembangunan Daerah Jawa Timur Tbk.	<b>1.151</b>	<b>1.101</b>
83.	<b>BKDP</b>	Bukit Darmo Property Tbk.	<b>0.079</b>	<b>0.386</b>
84.	<b>BKSL</b>	Sentul City Tbk.	<b>0.320</b>	<b>0.547</b>
85.	<b>BKSW</b>	Bank QNB Indonesia Tbk.	<b>0.806</b>	<b>0.871</b>
86.	<b>BLTA</b>	Berlian Laju Tanker Tbk.	<b>0.105</b>	<b>0.403</b>
87.	<b>BLTZ</b>	Graha Layar Prima Tbk.	<b>0.011</b>	<b>0.341</b>
88.	<b>BMAS</b>	Bank Maspion Indonesia Tbk.	<b>0.627</b>	<b>0.751</b>
89.	<b>BMRI</b>	Bank Mandiri (Persero) Tbk.	<b>1.585</b>	<b>1.390</b>
90.	<b>BMSR</b>	Bintang Mitra Semestaraya Tbk.	<b>0.609</b>	<b>0.739</b>
91.	<b>BMTR</b>	Global Mediacom Tbk.	<b>1.634</b>	<b>1.423</b>
92.	<b>BNBA</b>	Bank Bumi Arta Tbk.	<b>1.490</b>	<b>1.326</b>
93.	<b>BNBR</b>	Bakrie & Brothers Tbk.	<b>0.009</b>	<b>0.339</b>
94.	<b>BNGA</b>	Bank CIMB Niaga Tbk.	<b>1.231</b>	<b>1.154</b>
95.	<b>BNII</b>	Bank Maybank Indonesia Tbk.	<b>1.318</b>	<b>1.212</b>
96.	<b>BNLI</b>	Bank Permata Tbk.	<b>0.752</b>	<b>0.835</b>
97.	<b>BOLT</b>	Garuda Metalindo Tbk.	<b>0.729</b>	<b>0.819</b>
98.	<b>BOSS</b>	Borneo Olah Sarana Sukses Tbk.	<b>1.909</b>	<b>1.606</b>
99.	<b>BPFI</b>	Batavia Prosperindo Finance Tbk.	<b>0.227</b>	<b>0.485</b>
100.	<b>BRAM</b>	Indo Kordsa Tbk.	<b>0.798</b>	<b>0.866</b>
101.	<b>BRIS</b>	Bank BRI syariah Tbk.	<b>2.226</b>	<b>1.817</b>
102.	<b>BRMS</b>	Bumi Resources Minerals Tbk.	<b>0.378</b>	<b>0.585</b>
103.	<b>BRNA</b>	Berlina Tbk.	<b>0.023</b>	<b>0.349</b>
104.	<b>BRPT</b>	Barito Pacific Tbk.	<b>1.678</b>	<b>1.452</b>
105.	<b>BSDE</b>	Bumi Serpong Damai Tbk.	<b>1.472</b>	<b>1.315</b>
106.	<b>BSIM</b>	Bank Sinarmas Tbk.	<b>0.258</b>	<b>0.505</b>
107.	<b>BSSR</b>	Baramulti Suksessarana Tbk.	<b>0.287</b>	<b>0.525</b>
108.	<b>BTEK</b>	Bumi Teknokultura Unggul Tbk.	<b>0.048</b>	<b>0.365</b>
109.	<b>BTEL</b>	Bakrie Telecom Tbk.	<b>0.000</b>	<b>0.333</b>
110.	<b>BTON</b>	Betonjaya Manunggal Tbk.	<b>1.036</b>	<b>1.024</b>
111.	<b>BTPN</b>	Bank Tabungan Pensiunan Nasional Tbk.	<b>1.171</b>	<b>1.114</b>
112.	<b>BTPS</b>	Bank Tabungan Pensiunan Nasional Syariah Tbk.	<b>1.598</b>	<b>1.399</b>
113.	<b>BUDI</b>	Budi Starch & Sweetener Tbk.	<b>0.350</b>	<b>0.567</b>
114.	<b>BUKK</b>	Bukaka Teknik Utama Tbk.	<b>0.270</b>	<b>0.513</b>
115.	<b>BULL</b>	Buana Listya Tama Tbk.	<b>0.442</b>	<b>0.628</b>
116.	<b>BUMI</b>	Bumi Resources Tbk.	<b>1.014</b>	<b>1.009</b>
117.	<b>BUVA</b>	Bukit Uluwatu Villa Tbk.	<b>0.326</b>	<b>0.551</b>
118.	<b>BVIC</b>	Bank Victoria International Tbk.	<b>0.727</b>	<b>0.818</b>
119.	<b>BWPT</b>	Eagle High Plantations Tbk.	<b>1.934</b>	<b>1.623</b>
120.	<b>BYAN</b>	Bayan Resources Tbk.	<b>0.629</b>	<b>0.752</b>

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121.	CAKK	Cahayaputra Asa Keramik Tbk.	0.254	0.502
122.	CAMP	Campina Ice Cream Industry Tbk.	1.131	1.087
123.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.792	0.861
124.	CASA	Capital Financial Indonesia Tbk.	0.004	0.336
125.	CASS	Cardig Aero Services Tbk.	0.155	0.437
126.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.779	0.852
127.	CENT	Centrin Online Tbk.	1.287	1.191
128.	CFIN	Clipan Finance Indonesia Tbk.	0.860	0.907
129.	CINT	Chitose Internasional Tbk.	0.317	0.545
130.	CITA	Cita Mineral Investindo Tbk.	0.439	0.626
131.	CITY	Natura City Developments Tbk.	0.579	0.719
132.	CLAY	Citra Putra Realty Tbk.	0.167	0.445
133.	CLEO	Sariguna Primatirta Tbk.	0.697	0.798
134.	CLPI	Colorpak Indonesia Tbk.	0.924	0.949
135.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.375	0.583
136.	CMPP	Rimau Multi Putra Pratama Tbk.	0.288	0.525
137.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
138.	CNTX	Century Textile Industry Tbk.	0.295	0.530
139.	COWL	Cowell Development Tbk.	0.184	0.456
140.	CPIN	Charoen Pokphand Indonesia Tbk.	1.089	1.060
141.	CPRI	Capri Nusa Satu Properti Tbk.	0.063	0.375
142.	CPRO	Central Proteinaprima Tbk.	0.068	0.379
143.	CSAP	Catur Sentosa Adiprana Tbk.	0.514	0.676
144.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.625	0.750
145.	CTBN	Citra Tubindo Tbk.	0.494	0.663
146.	CTRA	Ciputra Development Tbk.	1.762	1.508
147.	CTTH	Citatah Tbk.	0.196	0.464
148.	DEFI	Danasupra Erapacific Tbk.	0.075	0.383
149.	DEWA	Darma Henwa Tbk.	0.091	0.394
150.	DFAM	Dafam Property Indonesia Tbk.	0.079	0.386
151.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.199	0.466
152.	DIGI	Arkadia Digital Media Tbk.	0.023	0.349
153.	DILD	Intiland Development Tbk.	0.933	0.955
154.	DIVA	Distribusi Voucher Nusantara Tbk.	1.594	1.396
155.	DKFT	Central Omega Resources Tbk.	1.633	1.422
156.	DLTA	Delta Djakarta Tbk.	0.740	0.826
157.	DMAS	Puradelta Lestari Tbk.	1.597	1.398
158.	DOID	Delta Dunia Makmur Tbk.	2.453	1.969
159.	DPNS	Duta Pertiwi Nusantara Tbk.	0.710	0.807
160.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.752	0.835

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161.	DSNG	Dharma Satya Nusantara Tbk.	0.960	0.974
162.	DSSA	Dian Swastatika Sentosa Tbk.	0.115	0.410
163.	DUCK	Jaya Bersama Indo Tbk.	1.762	1.508
164.	DUTI	Duta Pertiwi Tbk.	0.340	0.560
165.	DVLA	Darya-Varia Laboratoria Tbk.	0.166	0.444
166.	DWGL	Dwi Guna Laksana Tbk.	0.026	0.351
167.	DYAN	Dyandra Media International Tbk.	0.620	0.747
168.	ECII	Electronic City Indonesia Tbk.	0.416	0.611
169.	EKAD	Ekadharna International Tbk.	0.757	0.838
170.	ELSA	Elnusa Tbk.	1.867	1.578
171.	EMDE	Megapolitan Developments Tbk.	0.043	0.362
172.	EMTK	Elang Mahkota Teknologi Tbk.	0.386	0.591
173.	ENRG	Energi Mega Persada Tbk.	1.040	1.027
174.	EPMT	Enseval Putera Megatrading Tbk.	0.171	0.447
175.	ERAA	Erajaya Swasembada Tbk.	1.838	1.559
176.	ERTX	Eratex Djaja Tbk.	0.140	0.427
177.	ESSA	Surya Esa Perkasa Tbk.	1.532	1.355
178.	ESTI	Ever Shine Tex Tbk.	0.001	0.334
179.	ETWA	Eterindo Wahanatama Tbk.	0.453	0.635
180.	EXCL	XL Axiata Tbk.	1.335	1.223
181.	FAST	Fast Food Indonesia Tbk.	0.473	0.649
182.	FASW	Fajar Surya Wisesa Tbk.	0.119	0.413
183.	FILM	MD Pictures Tbk.	0.910	0.940
184.	FIRE	Alfa Energi Investama Tbk.	1.614	1.410
185.	FISH	FKS Multi Agro Tbk.	1.044	1.029
186.	FOOD	Sentra Food Indonesia Tbk.	0.622	0.748
187.	FORU	Fortune Indonesia Tbk.	0.956	0.971
188.	FPNI	Lotte Chemical Titan Tbk.	1.376	1.251
189.	FREN	Smartfren Telecom Tbk.	1.551	1.368
190.	GAMA	Gading Development Tbk.	0.008	0.339
191.	GDST	Gunawan Dianjaya Steel Tbk.	0.817	0.878
192.	GDYR	Goodyear Indonesia Tbk.	0.580	0.720
193.	GEMA	Gema Grahasarana Tbk.	0.060	0.373
194.	GEMS	Golden Energy Mines Tbk.	0.009	0.339
195.	GGRM	Gudang Garam Tbk.	0.925	0.950
196.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.270	0.514
197.	GIAA	Garuda Indonesia (Persero) Tbk.	1.755	1.504
198.	GJTL	Gajah Tunggal Tbk.	1.590	1.394
199.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.530	1.354
200.	GOLD	Golden Retailindo Tbk.	0.578	0.719

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.542	0.694
202.	GPRA	Perdana Gapuraprima Tbk.	0.680	0.787
203.	GTBO	Garda Tujuh Buana Tbk.	0.733	0.822
204.	GWSA	Greenwood Sejahtera Tbk.	1.468	1.312
205.	GZCO	Gozco Plantations Tbk.	0.384	0.589
206.	H DFA	HD Finance Tbk.	0.057	0.371
207.	HEAL	Medikaloka Hermina Tbk.	0.799	0.866
208.	HERO	Hero Supermarket Tbk.	0.164	0.443
209.	HEXA	Hexindo Adiperkasa Tbk.	0.909	0.939
210.	HITS	Humpuss Intermoda Transportasi Tbk.	0.556	0.704
211.	HKMU	HK Metals Utama Tbk.	1.285	1.190
212.	HMSP	H.M. Sampoerna Tbk.	0.954	0.969
213.	HOKI	Buyung Poetra Sembada Tbk.	0.842	0.895
214.	HRME	Menteng Heritage Realty Tbk.	0.324	0.549
215.	HRTA	Hartadinata Abadi Tbk.	0.520	0.680
216.	HRUM	Harum Energy Tbk.	0.655	0.770
217.	IATA	Indonesia Air Transport Tbk.	0.694	0.796
218.	IBFN	Intan Baruprana Finance Tbk.	1.219	1.146
219.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.400	0.600
220.	ICON	Island Concepts Indonesia Tbk.	0.430	0.620
221.	IDPR	Indonesia Pondasi Raya Tbk.	1.235	1.157
222.	IGAR	Champion Pacific Indonesia Tbk.	0.756	0.837
223.	I IKP	Inti Agri Resources Tbk.	0.204	0.469
224.	IKAI	Intikeramik Alamasri Industri Tbk.	0.029	0.353
225.	IKBI	Sumi Indo Kabel Tbk.	0.548	0.699
226.	IMAS	Indomobil Sukses Internasional Tbk.	2.255	1.837
227.	IMJS	Indomobil Multi Jasa Tbk.	1.791	1.528
228.	IMPC	Impack Pratama Industri Tbk.	0.224	0.483
229.	INAF	Indofarma Tbk.	0.490	0.660
230.	INAI	Indal Aluminium Industry Tbk.	0.300	0.533
231.	INCF	Amstelco Indonesia Tbk	0.859	0.906
232.	INCI	Intanwijaya Internasional Tbk.	0.639	0.760
233.	INCO	Vale Indonesia Tbk.	1.492	1.328
234.	INDF	Indofood Sukses Makmur Tbk.	0.596	0.730
235.	INDR	Indo-Rama Synthetics Tbk.	1.266	1.178
236.	INDS	Indospring Tbk.	0.639	0.760
237.	INDX	Tanah Laut Tbk.	0.047	0.365
238.	INDY	Indika Energy Tbk.	2.123	1.749
239.	INKP	Indah Kiat Pulp & Paper Tbk.	1.870	1.580
240.	INPC	Bank Artha Graha Internasional Tbk.	0.847	0.898

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241.	INPP	Indonesian Paradise Property Tbk.	0.390	0.594
242.	INPS	Indah Prakasa Sentosa Tbk.	0.921	0.947
243.	INTA	Intraco Penta Tbk.	0.708	0.805
244.	INTP	Indocement Tunggal Prakasa Tbk.	1.201	1.134
245.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.606	1.404
246.	IPCM	Jasa Armada Indonesia Tbk.	1.446	1.297
247.	IPOL	Indopoly Swakarsa Industry Tbk.	0.962	0.974
248.	ISAT	Indosat Tbk.	1.935	1.623
249.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.081	1.054
250.	ITMA	Sumber Energi Andalan Tbk.	1.119	1.079
251.	ITMG	Indo Tambangraya Megah Tbk.	1.645	1.430
252.	JAWA	Jaya Agra Wattie Tbk.	0.291	0.528
253.	JAYA	Armada Berjaya Trans Tbk.	0.891	0.928
254.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
255.	JIHD	Jakarta International Hotels & Development Tbk.	0.152	0.434
256.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.055	0.370
257.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.876	0.917
258.	JPFA	Japfa Comfeed Indonesia Tbk.	1.322	1.214
259.	JRPT	Jaya Real Property Tbk.	0.876	0.917
260.	JSMR	Jasa Marga (Persero) Tbk.	1.389	1.259
261.	JSPT	Jakarta Setiabudi Internasional Tbk.	0.047	0.365
262.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.388	0.592
263.	KAEF	Kimia Farma Tbk.	0.301	0.534
264.	KBLI	KMI Wire & Cable Tbk.	0.775	0.850
265.	KBLM	Kabelindo Murni Tbk.	0.144	0.429
266.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
267.	KDSI	Kedawung Setia Industrial Tbk.	1.017	1.011
268.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.248	0.498
269.	KIJA	Kawasan Industri Jababeka Tbk.	0.976	0.984
270.	KINO	Kino Indonesia Tbk.	0.914	0.943
271.	KIOS	Kioson Komersial Indonesia Tbk.	0.850	0.900
272.	KKGI	Resource Alam Indonesia Tbk.	1.301	1.201
273.	KLBF	Kalbe Farma Tbk.	0.834	0.890
274.	KMTR	Kirana Megatara Tbk.	0.983	0.989
275.	KOBX	Kobexindo Tractors Tbk.	0.880	0.920
276.	KOIN	Kokoh Inti Arebama Tbk.	0.630	0.753
277.	KOPI	Mitra Energi Persada Tbk.	0.147	0.431
278.	KPAL	Steadfast Marine Tbk.	0.983	0.989
279.	KPAS	Cottonindo Ariesta Tbk.	0.350	0.567
280.	KPIG	MNC Land Tbk.	0.256	0.504

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
281.	KRAH	Grand Kartech Tbk.	1.188	1.125
282.	KRAS	Krakatau Steel (Persero) Tbk.	2.068	1.712
283.	KREN	Kresna Graha Sekurindo Tbk.	0.652	0.768
284.	LAND	Trimitra Propertindo Tbk.	0.720	0.813
285.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
286.	LCKM	LCK Global Kedaton Tbk.	0.073	0.382
287.	LEAD	Logindo Samudramakmur Tbk.	0.087	0.391
288.	LINK	Link Net Tbk.	0.697	0.798
289.	LION	Lion Metal Works Tbk.	0.835	0.890
290.	LMAS	Limas Centric Indonesia Tbk.	1.290	1.194
291.	LMPI	Langgeng Makmur Industri Tbk.	0.103	0.402
292.	LPCK	Lippo Cikarang Tbk.	1.929	1.619
293.	LPGI	Lippo General Insurance Tbk.	0.134	0.423
294.	LPIN	Multi Prima Sejahtera Tbk.	0.835	0.890
295.	LPKR	Lippo Karawaci Tbk.	1.585	1.390
296.	LPLI	Star Pacific Tbk.	0.013	0.342
297.	LPPF	Matahari Department Store Tbk.	1.621	1.414
298.	LPPS	Lippo Securities Tbk.	0.242	0.495
299.	LRNA	Eka Sari Lorena Transport Tbk.	0.559	0.706
300.	LSIP	PP London Sumatra Indonesia Tbk.	1.390	1.260
301.	LTLS	Lautan Luas Tbk.	0.655	0.770
302.	MABA	Marga Abhinaya Abadi Tbk.	0.039	0.359
303.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
304.	MAIN	Malindo Feedmill Tbk.	1.705	1.470
305.	MAPA	Map Aktif Adiperkasa Tbk.	1.447	1.298
306.	MAPB	MAP Boga Adiperkasa Tbk.	0.463	0.642
307.	MAPI	Mitra Adiperkasa Tbk.	1.587	1.391
308.	MARI	Mahaka Radio Integra Tbk.	0.356	0.571
309.	MARK	Mark Dynamics Indonesia Tbk.	1.033	1.022
310.	MASA	Multistrada Arah Sarana Tbk.	0.658	0.772
311.	MAYA	Bank Mayapada Internasional Tbk.	0.835	0.890
312.	MBAP	Mitrabara Adiperdana Tbk.	0.991	0.994
313.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.294	1.196
314.	MBTO	Martina Berto Tbk.	0.329	0.552
315.	MCAS	M Cash Integrasi Tbk.	1.797	1.531
316.	MCOR	Bank Windu Kentjana International Tbk.	1.244	1.162
317.	MDIA	Intermedia Capital Tbk.	0.223	0.482
318.	MDKA	Merdeka Copper Gold Tbk.	0.877	0.918
319.	MDKI	Emdeki Utama Tbk.	0.546	0.698
320.	MDLN	Modernland Realty Ltd. Tbk.	1.297	1.198



# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MEDC	Medco Energi International Tbk.	1.759	1.506
322.	MEGA	Bank Mega Tbk.	0.199	0.466
323.	MERK	Merck Tbk.	1.187	1.124
324.	META	Nusantara Infrastructure Tbk.	1.159	1.106
325.	MFIN	Mandala Multifinance Tbk.	0.392	0.595
326.	MFMI	Multifiling Mitra Indonesia Tbk.	0.657	0.771
327.	MGNA	Magna Finance Tbk.	0.000	0.333
328.	MGRO	Mahkota Group Tbk.	0.592	0.728
329.	MICE	Multi Indocitra Tbk.	0.116	0.411
330.	MIDI	Midi Utama Indonesia Tbk.	0.202	0.468
331.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.550	0.700
332.	MINA	Sanurhasta Mitra Tbk.	0.223	0.482
333.	MITI	Mitra Investindo Tbk.	0.105	0.403
334.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.117	0.411
335.	MKPI	Metropolitan Kentjana Tbk.	0.017	0.345
336.	MLBI	Multi Bintang Indonesia Tbk.	0.796	0.864
337.	MLIA	Mulia Industrindo Tbk.	0.566	0.711
338.	MLPL	Multipolar Tbk.	0.606	0.738
339.	MLPT	Multipolar Technology Tbk.	1.026	1.017
340.	MMLP	Mega Manunggal Property Tbk.	0.375	0.583
341.	MNCN	Media Nusantara Citra Tbk.	1.519	1.346
342.	MPMX	Mitra Pinasthika Mustika Tbk.	0.721	0.814
343.	MPOW	Megapower Makmur Tbk.	0.322	0.548
344.	MPPA	Matahari Putra Prima Tbk.	0.380	0.586
345.	MPRO	Propertindo Mulia Investama Tbk.	0.905	0.936
346.	MRAT	Mustika Ratu Tbk.	0.432	0.621
347.	MSIN	MNC Studios International Tbk.	0.703	0.802
348.	MSKY	MNC Sky Vision Tbk.	0.214	0.476
349.	MTDL	Metrodata Electronics Tbk.	1.086	1.057
350.	MTLA	Metropolitan Land Tbk.	0.523	0.682
351.	MTRA	Mitra Pemuda Tbk.	0.044	0.363
352.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.332	0.554
353.	MYOH	Samindo Resources Tbk.	0.484	0.656
354.	MYOR	Mayora Indah Tbk.	0.542	0.695
355.	MYRX	Hanson International Tbk.	0.057	0.371
356.	NASA	Ayana Land International Tbk.	0.100	0.400
357.	NFCX	NFC Indonesia Tbk.	0.284	0.523
358.	NIKL	Pelat Timah Nusantara Tbk.	1.744	1.496
359.	NIPS	Nipress Tbk.	0.169	0.446
360.	NISP	Bank OCBC NISP Tbk.	0.302	0.534

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	NOBU	Bank Nationalnobu Tbk.	0.078	0.386
362.	NRCA	Nusa Raya Cipta Tbk.	0.818	0.879
363.	NUSA	Sinergi Megah Internusa Tbk.	0.102	0.401
364.	OASA	Protech Mitra Perkasa Tbk.	0.374	0.583
365.	OKAS	Ancora Indonesia Resources Tbk.	0.580	0.720
366.	OMRE	Indonesia Prima Property Tbk.	0.529	0.686
367.	PADI	Minna Padi Investama Tbk.	0.354	0.569
368.	PALM	Provident Agro Tbk.	0.475	0.650
369.	PANI	Pratama Abadi Nusa Industri Tbk.	2.320	1.880
370.	PANR	Panorama Sentrawisata Tbk.	2.677	2.118
371.	PANS	Panin Sekuritas Tbk.	1.315	1.210
372.	PBID	Panca Budi Idaman Tbk.	0.647	0.765
373.	PBRX	Pan Brothers Tbk.	0.880	0.920
374.	PBSA	Paramita Bangun Sarana Tbk.	0.646	0.764
375.	PCAR	Prima Cakrawala Abadi Tbk.	0.750	0.834
376.	PDES	Destinasi Tirta Nusantara Tbk.	1.524	1.349
377.	PEHA	Phapros Tbk.	0.896	0.931
378.	PGAS	PT Perusahaan Gas Negara Tbk.	2.247	1.831
379.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.104	0.402
380.	PICO	Pelangi Indah Canindo Tbk.	0.756	0.838
381.	PJAA	Pembangunan Jaya Ancol Tbk.	1.347	1.232
382.	PKPK	Perdana Karya Perkasa Tbk.	0.370	0.580
383.	PLIN	Plaza Indonesia Realty Tbk.	0.187	0.458
384.	PNBN	Bank Pan Indonesia Tbk.	1.526	1.351
385.	PNBS	Bank Panin Syariah Tbk.	0.259	0.506
386.	PNIN	Panin Insurance Tbk.	1.063	1.042
387.	PNLF	Panin Financial Tbk.	1.308	1.206
388.	POLA	Pool Advista Finance Tbk.	1.740	1.493
389.	POLI	Pollux Investasi Internasional Tbk.	0.041	0.361
390.	POLY	Asia Pacific Fibers Tbk.	0.360	0.573
391.	POOL	Pool Advista Indonesia Tbk.	0.207	0.471
392.	PORT	Nusantara Pelabuhan Handal Tbk.	0.119	0.413
393.	POWR	Cikarang Listrindo Tbk.	0.931	0.954
394.	PPRE	PP Presisi Tbk.	1.912	1.608
395.	PPRO	PP Properti Tbk.	1.139	1.093
396.	PRDA	Prodia Widyahusada Tbk.	0.357	0.571
397.	PRIM	Royal Prima Tbk.	0.336	0.557
398.	PSAB	J Resources Asia Pasifik Tbk.	0.793	0.862
399.	PSDN	Prasidha Aneka Niaga Tbk.	0.283	0.522
400.	PSKT	Pusako Tarinka Tbk.	0.085	0.390

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PSSI	Pelita Samudera Shipping Tbk.	0.597	0.732
402.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.150	1.100
403.	PTIS	Indo Straits Tbk.	0.701	0.801
404.	PTPP	PP (Persero) Tbk.	2.584	2.056
405.	PTRO	Petrosea Tbk.	1.182	1.122
406.	PTSN	Sat Nusapersada Tbk.	1.238	1.159
407.	PUDP	Pudjiadi Prestige Tbk.	0.850	0.900
408.	PWON	Pakuwon Jati Tbk.	1.645	1.430
409.	PYFA	Pyridam Farma Tbk.	0.801	0.867
410.	PZZA	Sarimelati Kencana Tbk.	1.243	1.162
411.	RAJA	Rukun Raharja Tbk.	1.586	1.391
412.	RALS	Ramayana Lestari Sentosa Tbk.	1.662	1.442
413.	RANC	Supra Boga Lestari Tbk.	0.463	0.642
414.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.277	0.518
415.	RDTX	Roda Vivatex Tbk.	0.203	0.469
416.	RICY	Ricky Putra Globalindo Tbk.	0.001	0.334
417.	RIGS	Rig Tenders Indonesia Tbk.	0.554	0.703
418.	RIMO	Rimo International Lestari Tbk.	0.059	0.372
419.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.055	0.370
420.	RMBA	Bentoel Internasional Investama Tbk.	0.201	0.467
421.	RODA	Pikko Land Development Tbk.	0.299	0.532
422.	ROTI	Nippon Indosari Corpindo Tbk.	0.245	0.497
423.	RUIS	Radiant Utama Interinsco Tbk.	0.584	0.723
424.	SAFE	Steady Safe Tbk.	0.203	0.468
425.	SAME	Sarana Meditama Metropolitan Tbk.	0.697	0.798
426.	SAPX	Satria Antarana Prima Tbk.	0.072	0.381
427.	SATU	Kota Satu Properti Tbk.	0.356	0.571
428.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.075	0.383
429.	SCMA	Surya Citra Media Tbk.	1.548	1.365
430.	SDMU	Sidomulyo Selaras Tbk.	0.097	0.398
431.	SDPC	Millennium Pharmacon International Tbk.	0.870	0.913
432.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.096	0.398
433.	SGRO	Sampoerna Agro Tbk.	0.279	0.519
434.	SHID	Hotel Sahid Jaya International Tbk.	0.070	0.380
435.	SHIP	Sillo Maritime Perdana Tbk.	0.336	0.558
436.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.422	0.614
437.	SILO	Siloam International Hospitals Tbk.	0.408	0.606
438.	SIMA	Siwani Makmur Tbk.	0.271	0.514
439.	SIMP	Salim Ivomas Pratama Tbk.	1.428	1.285
440.	SIPD	Sierad Produce Tbk.	0.254	0.503

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SKLT	Sekar Laut Tbk.	0.153	0.435
442.	SKRN	Superkrane Mitra Utama Tbk.	0.608	0.739
443.	SKYB	Skybee Tbk.	0.075	0.383
444.	SMAR	Smart Tbk.	0.965	0.976
445.	SMBR	Semen Baturaja (Persero) Tbk.	2.919	2.279
446.	SMCB	Holcim Indonesia Tbk.	1.076	1.050
447.	SMDM	Suryamas Dutamakmur Tbk.	0.404	0.603
448.	SMDR	Samudera Indonesia Tbk.	1.169	1.113
449.	SMGR	Semen Indonesia (Persero) Tbk.	1.367	1.244
450.	SMMA	Sinarmas Multiartha Tbk.	0.053	0.368
451.	SMMT	Golden Eagle Energy Tbk.	1.085	1.057
452.	SMRA	Summarecon Agung Tbk.	1.783	1.522
453.	SMRU	SMR Utama Tbk.	0.256	0.504
454.	SMSM	Selamat Sempurna Tbk.	0.834	0.889
455.	SOCI	Soechi Lines Tbk.	1.641	1.428
456.	SONA	Sona Topas Tourism Industry Tbk.	0.100	0.400
457.	SOSS	Shield On Service Tbk.	0.046	0.364
458.	SPMA	Suparma Tbk.	0.360	0.573
459.	SPTO	Surya Pertiwi Tbk.	0.837	0.891
460.	SQMI	Renuka Coalindo Tbk.	1.008	1.005
461.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.378	0.585
462.	SRIL	Sri Rejeki Isman Tbk.	1.306	1.204
463.	SRSN	Indo Acidatama Tbk.	0.158	0.439
464.	SRTG	Saratoga Investama Sedaya Tbk.	0.524	0.683
465.	SSIA	Surya Semesta Internusa Tbk.	1.054	1.036
466.	SSMS	Sawit Sumbermas Sarana Tbk.	0.118	0.412
467.	SSTM	Sunson Textile Manufacture Tbk.	0.423	0.615
468.	STAR	Star Petrochem Tbk.	0.169	0.446
469.	SULI	SLJ Global Tbk.	0.090	0.393
470.	SUPR	Solusi Tunas Pratama Tbk.	0.701	0.801
471.	SWAT	Sriwahana Adityakarta Tbk.	0.540	0.693
472.	TBIG	Tower Bersama Infrastructure Tbk.	0.922	0.948
473.	TBLA	Tunas Baru Lampung Tbk.	1.286	1.191
474.	TBMS	Tembaga Mulia Semanan Tbk.	0.214	0.476
475.	TCID	Mandom Indonesia Tbk.	0.158	0.439
476.	TCPI	Transcoal Pacific Tbk.	0.732	0.821
477.	TDPM	Tridomain Performance Materials Tbk.	0.755	0.837
478.	TELE	Tiphone Mobile Indonesia Tbk.	1.304	1.203
479.	TFCO	Tifico Fiber Indonesia Tbk.	0.413	0.609
480.	TGRA	Terregra Asia Energy Tbk.	1.295	1.197

# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TIFA	Tifa Finance Tbk.	0.011	0.341
482.	TINS	Timah (Persero) Tbk.	2.041	1.694
483.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.207	1.805
484.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.916	0.944
485.	TMAS	Pelayaran Tempuran Emas Tbk.	0.441	0.627
486.	TMPO	Tempo Intimedia Tbk.	0.190	0.460
487.	TNCA	Trimuda Nuansa Citra Tbk.	0.350	0.566
488.	TOBA	Toba Bara Sejahtera Tbk.	0.183	0.455
489.	TOPS	Totalindo Eka Persada Tbk.	0.521	0.681
490.	TOTL	Total Bangun Persada Tbk.	1.013	1.008
491.	TOTO	Surya Toto Indonesia Tbk.	0.659	0.773
492.	TOWR	Sarana Menara Nusantara Tbk.	0.682	0.788
493.	TPIA	Chandra Asri Petrochemical Tbk.	1.044	1.029
494.	TPMA	Trans Power Marine Tbk.	0.274	0.516
495.	TRAM	Trada Maritime Tbk.	0.111	0.407
496.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
497.	TRIM	Trimegah Securities Tbk.	0.252	0.501
498.	TRIO	Trikonsel Oke Tbk.	0.783	0.855
499.	TRST	Trias Sentosa Tbk.	0.411	0.608
500.	TRUK	Guna Timur Raya Tbk.	0.689	0.793
501.	TSPC	Tempo Scan Pacific Tbk.	0.749	0.833
502.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.476	0.650
503.	TURI	Tunas Ridean Tbk.	0.029	0.353
504.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.398	0.599
505.	UNIC	Unggul Indah Cahaya Tbk.	0.626	0.751
506.	UNIT	Nusantara Inti Corpora Tbk.	0.553	0.702
507.	UNSP	Bakrie Sumatra Plantations Tbk.	1.255	1.170
508.	UNTR	United Tractors Tbk.	1.033	1.022
509.	UNVR	Unilever Indonesia Tbk.	0.525	0.683
510.	VIVA	Visi Media Asia Tbk.	0.142	0.428
511.	VOKS	Voksel Electric Tbk.	0.402	0.601
512.	VRNA	Verena Multi Finance Tbk.	0.029	0.353
513.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.692	1.461
514.	WEHA	WEHA Transportasi Indonesia Tbk.	1.129	1.086
515.	WIIM	Wismilak Inti Makmur Tbk.	2.059	1.706
516.	WIKA	Wijaya Karya (Persero) Tbk.	2.144	1.762
517.	WINS	Wintermar Offshore Marine Tbk.	0.752	0.835
518.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.899	0.933
519.	WOOD	Integra Indocabinet Tbk.	1.057	1.038
520.	WSBP	Waskita Beton Precast Tbk.	1.868	1.579

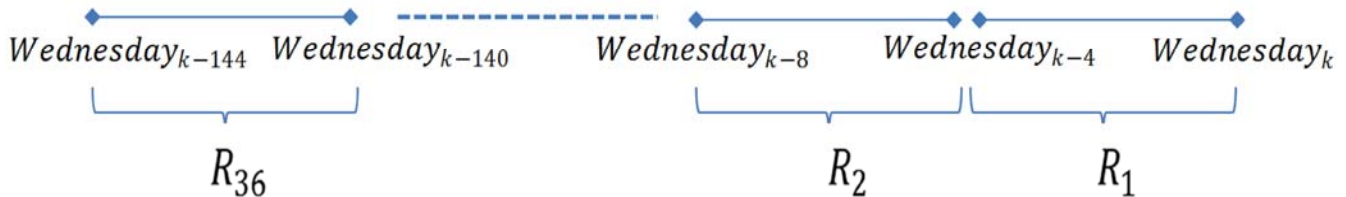
# PEFINDO BETA STOCK

Edition: 14-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	<b>WSKT</b>	<b>Waskita Karya (Persero) Tbk.</b>	<b>2.575</b>	<b>2.050</b>
522.	<b>WTON</b>	<b>Wijaya Karya Beton Tbk.</b>	<b>1.840</b>	<b>1.560</b>
523.	<b>YELO</b>	<b>Yelooo Integra Datanet Tbk.</b>	<b>0.860</b>	<b>0.906</b>
524.	<b>YPAS</b>	<b>Yanaprima Hastapersada Tbk.</b>	<b>0.849</b>	<b>0.899</b>
525.	<b>YULE</b>	<b>Yulie Sekurindo Tbk.</b>	<b>0.649</b>	<b>0.766</b>
526.	<b>ZINC</b>	<b>Kapuas Prima Coal Tbk.</b>	<b>1.304</b>	<b>1.203</b>
527.	<b>ZONE</b>	<b>Mega Perintis Tbk.</b>	<b>0.245</b>	<b>0.496</b>

## 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<sub>it</sub> = return of stock i or market index at t period.

P<sub>it</sub> = stock price of i or market index at t period.

P<sub>it-1</sub> = 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:

$\beta_i$  is a Raw Beta for stock i.

R<sub>it</sub> is a return of stock i at period t.

R<sub>mt</sub> is a return of market index at period t.

$\alpha_i$  is constanta.

e<sub>it</sub> 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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