

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.673	1.448
2.	ABBA	Mahaka Media Tbk.	0.662	0.775
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.336	0.557
4.	ABMM	ABM Investama Tbk.	0.352	0.568
5.	ACES	Ace Hardware Indonesia Tbk.	0.751	0.834
6.	ACST	Acset Indonusa Tbk.	2.552	2.035
7.	ADES	Akasha Wira International Tbk.	0.829	0.886
8.	ADHI	Adhi Karya (Persero) Tbk.	2.580	2.054
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.788	0.858
10.	ADMG	Polychem Indonesia Tbk.	1.379	1.252
11.	ADRO	Adaro Energy Tbk.	1.152	1.101
12.	AGII	Aneka Gas Industri Tbk.	1.485	1.323
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.741	2.161
14.	AGRS	Bank Agris Tbk.	0.537	0.691
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.049	0.366
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.178	0.452
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.498	0.665
18.	AKPI	Argha Karya Prima Industry Tbk.	0.903	0.935
19.	AKRA	AKR Corporindo Tbk.	1.394	1.262
20.	AKSI	Majapahit Inti Corpora Tbk.	1.308	1.205
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.852	0.901
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.057	0.371
23.	AMFG	Asahimas Flat Glass Tbk.	0.676	0.784
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.302	0.535
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.551	0.700
26.	ANDI	Andira Agro Tbk.	0.023	0.348
27.	ANJT	Austindo Nusantara Jaya Tbk.	0.788	0.859
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.951	1.634
29.	APEX	Apexindo Pratama Duta Tbk.	1.168	1.112
30.	APIC	Pacific Strategic Financial Tbk.	0.134	0.423
31.	APLI	Asiaplast Industries Tbk.	0.709	0.806
32.	APLN	Agung Podomoro Land Tbk.	1.888	1.592
33.	ARGO	Argo Pantes Tbk.	0.482	0.655
34.	ARII	Atlas Resources Tbk.	0.209	0.473
35.	ARMY	Armidian Karyatama Tbk.	0.137	0.425
36.	ARNA	Arwana Citramulia Tbk.	0.734	0.823
37.	ARTA	Arthavest Tbk.	0.325	0.550
38.	ASBI	Asuransi Bintang Tbk.	0.004	0.336
39.	ASDM	Asuransi Dayin Mitra Tbk.	0.135	0.423
40.	ASGR	Astra Graphia Tbk.	0.761	0.841

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
41.	ASII	Astra International Tbk.	1.520	1.347
42.	ASJT	Asuransi Jasa Tania Tbk.	0.931	0.954
43.	ASMI	Asuransi Mitra Maparya Tbk.	0.402	0.602
44.	ASRI	Alam Sutera Realty Tbk.	1.892	1.595
45.	ASRM	Asuransi Ramayana Tbk.	0.214	0.476
46.	ASSA	Adi Sarana Armada Tbk.	1.479	1.320
47.	ATIC	Anabatic Technologies Tbk.	0.147	0.431
48.	AUTO	Astra Otoparts Tbk.	1.272	1.181
49.	BABP	Bank MNC Internasional Tbk.	0.543	0.696
50.	BAJA	Saranacentral Bajatama Tbk.	0.420	0.614
51.	BALI	Bali Towerindo Sentra Tbk.	0.375	0.584
52.	BAPA	Bekasi Asri Pemula Tbk.	0.198	0.465
53.	BATA	Sepatu Bata Tbk.	0.029	0.352
54.	BAYU	Bayu Buana Tbk.	0.013	0.342
55.	BBCA	Bank Central Asia Tbk.	0.946	0.964
56.	BBHI	Bank Harda Internasional Tbk.	2.439	1.959
57.	BBKP	Bank Bukopin Tbk.	2.331	1.887
58.	BBLD	Buana Finance Tbk.	0.084	0.390
59.	BBMD	Bank Mestika Dharma Tbk.	0.883	0.922
60.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.974	1.649
61.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.627	1.418
62.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.081	1.721
63.	BBYB	Bank Yudha Bhakti Tbk.	0.709	0.806
64.	BCAP	MNC Kapital Indonesia Tbk.	1.061	1.041
65.	BCIC	Bank JTrust Indonesia Tbk.	0.079	0.386
66.	BCIP	Bumi Citra Permai Tbk.	0.320	0.547
67.	BDMN	Bank Danamon Indonesia Tbk.	1.753	1.502
68.	BEEF	Estika Tata Tiara Tbk.	1.099	1.066
69.	BEKS	Bank Pundi Indonesia Tbk.	0.022	0.348
70.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.189	1.126
71.	BFIN	BFI Finance Indonesia Tbk.	1.371	1.248
72.	BGTG	Bank Ganesha Tbk.	0.955	0.970
73.	BHIT	MNC Investama Tbk.	0.778	0.852
74.	BIKA	Binakarya Jaya Abadi Tbk.	0.453	0.636
75.	BIMA	Primarindo Asia Infrastructure Tbk.	0.103	0.402
76.	BIPI	Benakat Petroleum Energy Tbk.	0.260	0.507
77.	BIPP	Bhuwanatala Indah Permai Tbk.	0.104	0.402
78.	BIRD	Blue Bird Tbk.	1.848	1.565
79.	BISI	BISI International Tbk.	1.096	1.064
80.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.383	1.255

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
81.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.146	1.097
82.	BKDP	Bukit Darmo Property Tbk.	0.076	0.384
83.	BKSL	Sentul City Tbk.	0.321	0.548
84.	BKSW	Bank QNB Indonesia Tbk.	0.802	0.868
85.	BLTA	Berlian Laju Tanker Tbk.	0.105	0.403
86.	BLTZ	Graha Layar Prima Tbk.	0.009	0.340
87.	BMAS	Bank Maspion Indonesia Tbk.	0.624	0.749
88.	BMRI	Bank Mandiri (Persero) Tbk.	1.582	1.388
89.	BMSR	Bintang Mitra Semestaraya Tbk.	0.593	0.729
90.	BMTR	Global Mediacom Tbk.	1.639	1.426
91.	BNBA	Bank Bumi Arta Tbk.	1.467	1.311
92.	BNBR	Bakrie & Brothers Tbk.	0.010	0.340
93.	BNGA	Bank CIMB Niaga Tbk.	1.230	1.153
94.	BNII	Bank Maybank Indonesia Tbk.	1.313	1.209
95.	BNLI	Bank Permata Tbk.	0.744	0.829
96.	BOLT	Garuda Metalindo Tbk.	0.722	0.815
97.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.890	1.594
98.	BPFI	Batavia Prosperindo Finance Tbk.	0.223	0.482
99.	BRAM	Indo Kordsa Tbk.	0.789	0.859
100.	BRIS	Bank BRI Syariah Tbk.	2.215	1.810
101.	BRMS	Bumi Resources Minerals Tbk.	0.380	0.586
102.	BRNA	Berlina Tbk.	0.027	0.351
103.	BRPT	Barito Pacific Tbk.	1.673	1.449
104.	BSDE	Bumi Serpong Damai Tbk.	1.465	1.310
105.	BSIM	Bank Sinarmas Tbk.	0.253	0.502
106.	BSSR	Baramulti Suksessarana Tbk.	0.297	0.531
107.	BTEK	Bumi Teknokultura Unggul Tbk.	0.049	0.366
108.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
109.	BTON	Betonjaya Manunggal Tbk.	1.030	1.020
110.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.170	1.113
111.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.587	1.391
112.	BUDI	Budi Starch & Sweetener Tbk.	0.359	0.573
113.	BUKK	Bukaka Teknik Utama Tbk.	0.271	0.514
114.	BULL	Buana Listya Tama Tbk.	0.438	0.626
115.	BUMI	Bumi Resources Tbk.	1.017	1.011
116.	BUVA	Bukit Uluwatu Villa Tbk.	0.326	0.551
117.	BVIC	Bank Victoria International Tbk.	0.734	0.823
118.	BWPT	Eagle High Plantations Tbk.	1.933	1.622
119.	BYAN	Bayan Resources Tbk.	0.627	0.751
120.	CAKK	Cahayaputra Asa Keramik Tbk.	0.249	0.499

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
121.	CAMP	Campina Ice Cream Industry Tbk.	1.131	1.087
122.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.793	0.862
123.	CASA	Capital Financial Indonesia Tbk.	0.005	0.336
124.	CASS	Cardig Aero Services Tbk.	0.157	0.438
125.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.775	0.850
126.	CENT	Centrin Online Tbk.	1.295	1.196
127.	CFIN	Clipan Finance Indonesia Tbk.	0.861	0.907
128.	CINT	Chitose Internasional Tbk.	0.315	0.543
129.	CITA	Cita Mineral Investindo Tbk.	0.437	0.625
130.	CITY	Natura City Developments Tbk.	0.578	0.718
131.	CLAY	Citra Putra Realty Tbk.	0.166	0.444
132.	CLEO	Sariguna Primatirta Tbk.	0.698	0.798
133.	CLPI	Colorpak Indonesia Tbk.	0.923	0.948
134.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.373	0.582
135.	CMPP	Rimau Multi Putra Pratama Tbk.	0.280	0.520
136.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
137.	CNTX	Century Textile Industry Tbk.	0.298	0.532
138.	COWL	Cowell Development Tbk.	0.185	0.457
139.	CPIN	Charoen Pokphand Indonesia Tbk.	1.080	1.053
140.	CPRI	Capri Nusa Satu Properti Tbk.	0.064	0.376
141.	CPRO	Central Proteinaprima Tbk.	0.057	0.371
142.	CSAP	Catur Sentosa Adiprana Tbk.	0.523	0.682
143.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.631	0.754
144.	CTBN	Citra Tubindo Tbk.	0.492	0.661
145.	CTRA	Ciputra Development Tbk.	1.756	1.504
146.	CTTH	Citatah Tbk.	0.197	0.465
147.	DEFI	Danasupra Erapacific Tbk.	0.075	0.383
148.	DEWA	Darma Henwa Tbk.	0.107	0.404
149.	DFAM	Dafam Property Indonesia Tbk.	0.097	0.398
150.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.205	0.470
151.	DIGI	Arkadia Digital Media Tbk.	0.020	0.347
152.	DILD	Intiland Development Tbk.	0.932	0.954
153.	DIVA	Distribusi Voucher Nusantara Tbk.	1.582	1.388
154.	DKFT	Central Omega Resources Tbk.	1.633	1.422
155.	DLTA	Delta Djakarta Tbk.	0.740	0.827
156.	DMAS	Puradelta Lestari Tbk.	1.590	1.393
157.	DOID	Delta Dunia Makmur Tbk.	2.462	1.975
158.	DPNS	Duta Pertiwi Nusantara Tbk.	0.712	0.808
159.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.749	0.833
160.	DSNG	Dharma Satya Nusantara Tbk.	0.951	0.968

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DSSA	Dian Swastatika Sentosa Tbk.	0.096	0.397
162.	DUCK	Jaya Bersama Indo Tbk.	1.762	1.508
163.	DUTI	Duta Pertiwi Tbk.	0.348	0.565
164.	DVLA	Darya-Varia Laboratoria Tbk.	0.165	0.443
165.	DWGL	Dwi Guna Laksana Tbk.	0.022	0.348
166.	DYAN	Dyandra Media International Tbk.	0.623	0.749
167.	ECII	Electronic City Indonesia Tbk.	0.405	0.603
168.	EKAD	Ekadharna International Tbk.	0.754	0.836
169.	ELSA	Elnusa Tbk.	1.861	1.574
170.	EMDE	Megapolitan Developments Tbk.	0.045	0.363
171.	EMTK	Elang Mahkota Teknologi Tbk.	0.395	0.597
172.	ENRG	Energi Mega Persada Tbk.	1.042	1.028
173.	EPMT	Enseval Putera Megatrading Tbk.	0.171	0.447
174.	ERAA	Erajaya Swasembada Tbk.	1.826	1.550
175.	ERTX	Eratex Djaja Tbk.	0.136	0.424
176.	ESSA	Surya Esa Perkasa Tbk.	1.549	1.366
177.	ESTI	Ever Shine Tex Tbk.	0.005	0.337
178.	ETWA	Eterindo Wahanatama Tbk.	0.452	0.635
179.	EXCL	XL Axiata Tbk.	1.343	1.229
180.	FAST	Fast Food Indonesia Tbk.	0.470	0.647
181.	FASW	Fajar Surya Wisesa Tbk.	0.111	0.408
182.	FILM	MD Pictures Tbk.	0.902	0.935
183.	FIRE	Alfa Energi Investama Tbk.	1.598	1.398
184.	FISH	FKS Multi Agro Tbk.	1.047	1.031
185.	FOOD	Sentra Food Indonesia Tbk.	0.616	0.744
186.	FORU	Fortune Indonesia Tbk.	0.939	0.960
187.	FPNI	Lotte Chemical Titan Tbk.	1.367	1.245
188.	FREN	Smartfren Telecom Tbk.	1.560	1.373
189.	GAMA	Gading Development Tbk.	0.008	0.339
190.	GDST	Gunawan Dianjaya Steel Tbk.	0.814	0.876
191.	GDYR	Goodyear Indonesia Tbk.	0.578	0.719
192.	GEMA	Gema Grahasarana Tbk.	0.060	0.374
193.	GEMS	Golden Energy Mines Tbk.	0.019	0.346
194.	GGRM	Gudang Garam Tbk.	0.925	0.950
195.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.270	0.513
196.	GIAA	Garuda Indonesia (Persero) Tbk.	1.753	1.502
197.	GJTL	Gajah Tunggal Tbk.	1.589	1.392
198.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.528	1.352
199.	GOLD	Golden Retailindo Tbk.	0.572	0.715
200.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.546	0.697

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GPRA	Perdana Gapuraprima Tbk.	0.681	0.787
202.	GTBO	Garda Tujuh Buana Tbk.	0.733	0.822
203.	GWSA	Greenwood Sejahtera Tbk.	1.463	1.309
204.	GZCO	Gozco Plantations Tbk.	0.399	0.600
205.	HDFA	HD Finance Tbk.	0.049	0.366
206.	HEAL	Medikaloka Hermina Tbk.	0.805	0.870
207.	HERO	Hero Supermarket Tbk.	0.164	0.443
208.	HEXA	Hexindo Adiperkasa Tbk.	0.915	0.943
209.	HITS	Humpuss Intermoda Transportasi Tbk.	0.610	0.740
210.	HKMU	HK Metals Utama Tbk.	1.285	1.190
211.	HMSP	H.M. Sampoerna Tbk.	0.954	0.969
212.	HOKI	Buyung Poetra Sembada Tbk.	0.839	0.893
213.	HRME	Menteng Heritage Realty Tbk.	0.324	0.549
214.	HRTA	Hartadinata Abadi Tbk.	0.519	0.679
215.	HRUM	Harum Energy Tbk.	0.664	0.776
216.	IATA	Indonesia Air Transport Tbk.	0.705	0.804
217.	IBFN	Intan Baruprana Finance Tbk.	1.217	1.144
218.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.398	0.599
219.	ICON	Island Concepts Indonesia Tbk.	0.431	0.621
220.	IDPR	Indonesia Pondasi Raya Tbk.	1.233	1.156
221.	IGAR	Champion Pacific Indonesia Tbk.	0.756	0.838
222.	IIKP	Inti Agri Resources Tbk.	0.204	0.469
223.	IKAI	Intikeramik Alamasri Industri Tbk.	0.031	0.354
224.	IKBI	Sumi Indo Kabel Tbk.	0.548	0.699
225.	IMAS	Indomobil Sukses Internasional Tbk.	2.249	1.833
226.	IMJS	Indomobil Multi Jasa Tbk.	1.779	1.519
227.	IMPC	Impack Pratama Industri Tbk.	0.230	0.487
228.	INAF	Indofarma Tbk.	0.474	0.649
229.	INAI	Indal Aluminium Industry Tbk.	0.299	0.533
230.	INCF	Amstelco Indonesia Tbk	0.845	0.897
231.	INCI	Intanwijaya Internasional Tbk.	0.636	0.757
232.	INCO	Vale Indonesia Tbk.	1.508	1.338
233.	INDF	Indofood Sukses Makmur Tbk.	0.597	0.732
234.	INDR	Indo-Rama Synthetics Tbk.	1.274	1.183
235.	INDS	Indospring Tbk.	0.638	0.759
236.	INDX	Tanah Laut Tbk.	0.023	0.349
237.	INDY	Indika Energy Tbk.	2.129	1.753
238.	INKP	Indah Kiat Pulp & Paper Tbk.	1.862	1.575
239.	INPC	Bank Artha Graha Internasional Tbk.	0.841	0.894
240.	INPP	Indonesian Paradise Property Tbk.	0.387	0.591

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
241.	INPS	Indah Prakasa Sentosa Tbk.	0.906	0.938
242.	INTA	Intraco Penta Tbk.	0.724	0.816
243.	INTP	Indocement Tunggul Prakasa Tbk.	1.196	1.131
244.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.612	1.408
245.	IPCM	Jasa Armada Indonesia Tbk.	1.441	1.294
246.	IPOL	Indopoly Swakarsa Industry Tbk.	0.961	0.974
247.	ISAT	Indosat Tbk.	1.950	1.633
248.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.064	1.043
249.	ITMA	Sumber Energi Andalan Tbk.	1.107	1.071
250.	ITMG	Indo Tambangraya Megah Tbk.	1.639	1.426
251.	JAWA	Jaya Agra Wattie Tbk.	0.279	0.519
252.	JAYA	Armada Berjaya Trans Tbk.	0.899	0.933
253.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
254.	JIHD	Jakarta International Hotels & Development Tbk.	0.151	0.434
255.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.062	0.375
256.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.872	0.915
257.	JPFA	Japfa Comfeed Indonesia Tbk.	1.311	1.207
258.	JRPT	Jaya Real Property Tbk.	0.874	0.916
259.	JSMR	Jasa Marga (Persero) Tbk.	1.387	1.258
260.	JSPT	Jakarta Setiabudi Internasional Tbk.	0.045	0.363
261.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.398	0.599
262.	KAEF	Kimia Farma Tbk.	0.289	0.526
263.	KBLI	KMI Wire & Cable Tbk.	0.776	0.851
264.	KBLM	Kabelindo Murni Tbk.	0.146	0.431
265.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
266.	KDSI	Kedawung Setia Industrial Tbk.	1.014	1.010
267.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.248	0.499
268.	KIJA	Kawasan Industri Jababeka Tbk.	0.974	0.983
269.	KINO	Kino Indonesia Tbk.	0.948	0.965
270.	KIOS	Kioson Komersial Indonesia Tbk.	0.837	0.891
271.	KKGI	Resource Alam Indonesia Tbk.	1.303	1.202
272.	KLBF	Kalbe Farma Tbk.	0.829	0.886
273.	KMTR	Kirana Megatara Tbk.	0.985	0.990
274.	KOBX	Kobexindo Tractors Tbk.	0.889	0.926
275.	KOIN	Kokoh Inti Arebama Tbk.	0.628	0.752
276.	KOPI	Mitra Energi Persada Tbk.	0.147	0.431
277.	KPAL	Steadfast Marine Tbk.	0.982	0.988
278.	KPAS	Cottonindo Ariesta Tbk.	0.351	0.567
279.	KPIG	MNC Land Tbk.	0.248	0.499
280.	KRAH	Grand Kartech Tbk.	1.187	1.125

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
281.	KRAS	Krakatau Steel (Persero) Tbk.	2.069	1.713
282.	KREN	Kresna Graha Sekurindo Tbk.	0.637	0.758
283.	LAND	Trimitra Propertindo Tbk.	0.725	0.817
284.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
285.	LCKM	LCK Global Kedaton Tbk.	0.064	0.376
286.	LEAD	Logindo Samudramakmur Tbk.	0.088	0.392
287.	LINK	Link Net Tbk.	0.695	0.797
288.	LION	Lion Metal Works Tbk.	0.830	0.887
289.	LMAS	Limas Centric Indonesia Tbk.	1.284	1.190
290.	LMPI	Langgeng Makmur Industri Tbk.	0.098	0.399
291.	LPCK	Lippo Cikarang Tbk.	1.921	1.614
292.	LPGI	Lippo General Insurance Tbk.	0.129	0.420
293.	LPIN	Multi Prima Sejahtera Tbk.	0.830	0.887
294.	LPKR	Lippo Karawaci Tbk.	1.577	1.385
295.	LPLI	Star Pacific Tbk.	0.018	0.345
296.	LPPF	Matahari Department Store Tbk.	1.611	1.407
297.	LPPS	Lippo Securities Tbk.	0.243	0.495
298.	LRNA	Eka Sari Lorena Transport Tbk.	0.558	0.705
299.	LSIP	PP London Sumatra Indonesia Tbk.	1.387	1.258
300.	LTLS	Lautan Luas Tbk.	0.660	0.774
301.	MABA	Marga Abhinaya Abadi Tbk.	0.039	0.359
302.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
303.	MAIN	Malindo Feedmill Tbk.	1.698	1.465
304.	MAPA	Map Aktif Adiperkasa Tbk.	1.450	1.300
305.	MAPB	MAP Boga Adiperkasa Tbk.	0.465	0.644
306.	MAPI	Mitra Adiperkasa Tbk.	1.590	1.393
307.	MARI	Mahaka Radio Integra Tbk.	0.346	0.564
308.	MARK	Mark Dynamics Indonesia Tbk.	1.026	1.017
309.	MASA	Multistrada Arah Sarana Tbk.	0.646	0.764
310.	MAYA	Bank Mayapada Internasional Tbk.	0.834	0.889
311.	MBAP	Mitrabara Adiperdana Tbk.	1.000	1.000
312.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.284	1.190
313.	MBTO	Martina Berto Tbk.	0.328	0.552
314.	MCAS	M Cash Integrasi Tbk.	1.790	1.527
315.	MCOR	Bank Windu Kentjana International Tbk.	1.240	1.160
316.	MDIA	Intermedia Capital Tbk.	0.226	0.484
317.	MDKA	Merdeka Copper Gold Tbk.	0.890	0.926
318.	MDKI	Emdeki Utama Tbk.	0.544	0.696
319.	MDLN	Modernland Realty Ltd. Tbk.	1.298	1.198
320.	MEDC	Medco Energi International Tbk.	1.752	1.501

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MEGA	Bank Mega Tbk.	0.193	0.462
322.	MERK	Merck Tbk.	1.181	1.121
323.	META	Nusantara Infrastructure Tbk.	1.160	1.106
324.	MFIN	Mandala Multifinance Tbk.	0.392	0.595
325.	MFMI	Multifiling Mitra Indonesia Tbk.	0.654	0.770
326.	MGNA	Magna Finance Tbk.	0.000	0.333
327.	MGRO	Mahkota Group Tbk.	0.591	0.728
328.	MICE	Multi Indocitra Tbk.	0.117	0.411
329.	MIDI	Midi Utama Indonesia Tbk.	0.199	0.466
330.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.564	0.709
331.	MINA	Sanurhasta Mitra Tbk.	0.226	0.484
332.	MITI	Mitra Investindo Tbk.	0.090	0.394
333.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.119	0.412
334.	MKPI	Metropolitan Kentjana Tbk.	0.019	0.346
335.	MLBI	Multi Bintang Indonesia Tbk.	0.804	0.869
336.	MLIA	Mulia Industrindo Tbk.	0.568	0.712
337.	MLPL	Multipolar Tbk.	0.593	0.728
338.	MLPT	Multipolar Technology Tbk.	1.017	1.011
339.	MMLP	Mega Manunggal Property Tbk.	0.377	0.585
340.	MNCN	Media Nusantara Citra Tbk.	1.523	1.349
341.	MPMX	Mitra Pinasthika Mustika Tbk.	0.723	0.815
342.	MPOW	Megapower Makmur Tbk.	0.314	0.543
343.	MPPA	Matahari Putra Prima Tbk.	0.361	0.574
344.	MPRO	Propertindo Mulia Investama Tbk.	0.898	0.932
345.	MRAT	Mustika Ratu Tbk.	0.424	0.616
346.	MSIN	MNC Studios International Tbk.	0.686	0.791
347.	MSKY	MNC Sky Vision Tbk.	0.201	0.467
348.	MTDL	Metrodata Electronics Tbk.	1.085	1.057
349.	MTLA	Metropolitan Land Tbk.	0.524	0.683
350.	MTRA	Mitra Pemuda Tbk.	0.045	0.363
351.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.338	0.559
352.	MYOH	Samindo Resources Tbk.	0.482	0.655
353.	MYOR	Mayora Indah Tbk.	0.539	0.692
354.	MYRX	Hanson International Tbk.	0.058	0.372
355.	NASA	Ayana Land International Tbk.	0.103	0.402
356.	NFCX	NFC Indonesia Tbk.	0.269	0.512
357.	NIKL	Pelat Timah Nusantara Tbk.	1.739	1.492
358.	NIPS	Nipress Tbk.	0.169	0.446
359.	NISP	Bank OCBC NISP Tbk.	0.303	0.535
360.	NOBU	Bank Nationalnobu Tbk.	0.073	0.382

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	NRCA	Nusa Raya Cipta Tbk.	0.821	0.881
362.	NUSA	Sinergi Megah Internusa Tbk.	0.102	0.401
363.	OASA	Protech Mitra Perkasa Tbk.	0.363	0.575
364.	OKAS	Ancora Indonesia Resources Tbk.	0.586	0.724
365.	OMRE	Indonesia Prima Property Tbk.	0.526	0.684
366.	PADI	Minna Padi Investama Tbk.	0.356	0.570
367.	PALM	Provident Agro Tbk.	0.477	0.651
368.	PANI	Pratama Abadi Nusa Industri Tbk.	2.299	1.866
369.	PANR	Panorama Sentrawisata Tbk.	2.660	2.107
370.	PANS	Panin Sekuritas Tbk.	1.315	1.210
371.	PBID	Panca Budi Idaman Tbk.	0.648	0.765
372.	PBRX	Pan Brothers Tbk.	0.898	0.932
373.	PBSA	Paramita Bangun Sarana Tbk.	0.645	0.763
374.	PCAR	Prima Cakrawala Abadi Tbk.	0.746	0.831
375.	PDES	Destinasi Tirta Nusantara Tbk.	1.512	1.341
376.	PEHA	Phapros Tbk.	0.891	0.927
377.	PGAS	PT Perusahaan Gas Negara Tbk.	2.242	1.828
378.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.100	0.400
379.	PICO	Pelangi Indah Canindo Tbk.	0.747	0.832
380.	PJAA	Pembangunan Jaya Ancol Tbk.	1.351	1.234
381.	PKPK	Perdana Karya Perkasa Tbk.	0.363	0.575
382.	PLIN	Plaza Indonesia Realty Tbk.	0.187	0.458
383.	PNBN	Bank Pan Indonesia Tbk.	1.539	1.359
384.	PNBS	Bank Panin Syariah Tbk.	0.262	0.508
385.	PNIN	Panin Insurance Tbk.	1.069	1.046
386.	PNLF	Panin Financial Tbk.	1.328	1.219
387.	POLA	Pool Advista Finance Tbk.	1.740	1.493
388.	POLI	Pollux Investasi Internasional Tbk.	0.036	0.357
389.	POLY	Asia Pacific Fibers Tbk.	0.352	0.568
390.	POOL	Pool Advista Indonesia Tbk.	0.211	0.474
391.	PORT	Nusantara Pelabuhan Handal Tbk.	0.117	0.411
392.	POWR	Cikarang Listrindo Tbk.	0.931	0.954
393.	PPRE	PP Presisi Tbk.	1.910	1.607
394.	PPRO	PP Properti Tbk.	1.137	1.091
395.	PRDA	Prodia Widyahusada Tbk.	0.345	0.563
396.	PRIM	Royal Prima Tbk.	0.330	0.553
397.	PSAB	J Resources Asia Pasifik Tbk.	0.792	0.862
398.	PSDN	Prasidha Aneka Niaga Tbk.	0.280	0.520
399.	PSKT	Pusako Tarinka Tbk.	0.071	0.381
400.	PSSI	Pelita Samudera Shipping Tbk.	0.602	0.735

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.155	1.103
402.	PTIS	Indo Straits Tbk.	0.668	0.779
403.	PTPP	PP (Persero) Tbk.	2.577	2.051
404.	PTRO	Petrosea Tbk.	1.184	1.123
405.	PTSN	Sat Nusapersada Tbk.	1.231	1.154
406.	PUDP	Pudjiadi Prestige Tbk.	0.844	0.896
407.	PWON	Pakuwon Jati Tbk.	1.648	1.432
408.	PYFA	Pyridam Farma Tbk.	0.796	0.864
409.	PZZA	Sarimelati Kencana Tbk.	1.242	1.161
410.	RAJA	Rukun Raharja Tbk.	1.586	1.391
411.	RALS	Ramayana Lestari Sentosa Tbk.	1.659	1.439
412.	RANC	Supra Boga Lestari Tbk.	0.465	0.644
413.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.269	0.513
414.	RDTX	Roda Vivatex Tbk.	0.214	0.476
415.	RICY	Ricky Putra Globalindo Tbk.	0.000	0.334
416.	RIGS	Rig Tenders Indonesia Tbk.	0.553	0.702
417.	RIMO	Rimo International Lestari Tbk.	0.060	0.373
418.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.062	0.375
419.	RMBA	Bentoei Internasional Investama Tbk.	0.200	0.467
420.	RODA	Pikko Land Development Tbk.	0.294	0.530
421.	ROTI	Nippon Indosari Corpindo Tbk.	0.247	0.498
422.	RUIS	Radiant Utama Interinsco Tbk.	0.579	0.719
423.	SAFE	Steady Safe Tbk.	0.213	0.476
424.	SAME	Sarana Meditama Metropolitan Tbk.	0.700	0.800
425.	SAPX	Satria Antarana Prima Tbk.	0.071	0.381
426.	SATU	Kota Satu Properti Tbk.	0.358	0.572
427.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.073	0.382
428.	SCMA	Surya Citra Media Tbk.	1.542	1.361
429.	SDMU	Sidomulyo Selaras Tbk.	0.191	0.461
430.	SDPC	Millennium Pharmacon International Tbk.	0.869	0.913
431.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.096	0.398
432.	SGRO	Sampoerna Agro Tbk.	0.287	0.525
433.	SHID	Hotel Sahid Jaya International Tbk.	0.063	0.376
434.	SHIP	Sillo Maritime Perdana Tbk.	0.332	0.554
435.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.413	0.609
436.	SILO	Siloam International Hospitals Tbk.	0.424	0.616
437.	SIMA	Siwani Makmur Tbk.	0.270	0.514
438.	SIMP	Salim Ivomas Pratama Tbk.	1.427	1.285
439.	SIPD	Sierad Produce Tbk.	0.259	0.506
440.	SKLT	Sekar Laut Tbk.	0.146	0.431

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SKRN	Superkrane Mitra Utama Tbk.	0.625	0.750
442.	SKYB	Skybee Tbk.	0.077	0.385
443.	SMAR	Smart Tbk.	0.962	0.975
444.	SMBR	Semen Baturaja (Persero) Tbk.	2.907	2.272
445.	SMCB	Holcim Indonesia Tbk.	1.072	1.048
446.	SMDM	Suryamas Dutamakmur Tbk.	0.402	0.601
447.	SMDR	Samudera Indonesia Tbk.	1.178	1.118
448.	SMGR	Semen Indonesia (Persero) Tbk.	1.359	1.239
449.	SMMA	Sinarmas Multiartha Tbk.	0.052	0.368
450.	SMMT	Golden Eagle Energy Tbk.	1.085	1.056
451.	SMRA	Summarecon Agung Tbk.	1.776	1.517
452.	SMRU	SMR Utama Tbk.	0.257	0.505
453.	SMSM	Selamat Sempurna Tbk.	0.832	0.888
454.	SOCI	Soechi Lines Tbk.	1.640	1.426
455.	SONA	Sona Topas Tourism Industry Tbk.	0.089	0.393
456.	SOSS	Shield On Service Tbk.	0.050	0.367
457.	SPMA	Suparma Tbk.	0.343	0.562
458.	SPTO	Surya Pertiwi Tbk.	0.841	0.894
459.	SQMI	Renuka Coalindo Tbk.	1.006	1.004
460.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.369	0.579
461.	SRIL	Sri Rejeki Isman Tbk.	1.305	1.204
462.	SRSN	Indo Acidatama Tbk.	0.159	0.439
463.	SRTG	Saratoga Investama Sedaya Tbk.	0.538	0.692
464.	SSIA	Surya Semesta Internusa Tbk.	1.061	1.040
465.	SSMS	Sawit Sumbermas Sarana Tbk.	0.118	0.412
466.	SSTM	Sunson Textile Manufacture Tbk.	0.420	0.613
467.	STAR	Star Petrochem Tbk.	0.167	0.445
468.	SULI	SLJ Global Tbk.	0.124	0.416
469.	SUPR	Solusi Tunas Pratama Tbk.	0.666	0.777
470.	SWAT	Sriwahana Adityakarta Tbk.	0.531	0.687
471.	TBIG	Tower Bersama Infrastructure Tbk.	0.920	0.947
472.	TBLA	Tunas Baru Lampung Tbk.	1.281	1.188
473.	TBMS	Tembaga Mulia Semanan Tbk.	0.212	0.475
474.	TCID	Mandom Indonesia Tbk.	0.159	0.439
475.	TCPI	Transcoal Pacific Tbk.	0.725	0.817
476.	TDPM	Tridomain Performance Materials Tbk.	0.755	0.836
477.	TELE	Tiphone Mobile Indonesia Tbk.	1.304	1.203
478.	TFCO	Tifico Fiber Indonesia Tbk.	0.413	0.609
479.	TGRA	Terregra Asia Energy Tbk.	1.294	1.196
480.	TIFA	Tifa Finance Tbk.	0.001	0.334

PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TINS	Timah (Persero) Tbk.	2.044	1.696
482.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.199	1.799
483.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.915	0.943
484.	TMAS	Pelayaran Tempuran Emas Tbk.	0.426	0.617
485.	TMPO	Tempo Intimedia Tbk.	0.191	0.461
486.	TNCA	Trimuda Nuansa Citra Tbk.	0.333	0.555
487.	TOBA	Toba Bara Sejahtera Tbk.	0.177	0.451
488.	TOPS	Totalindo Eka Persada Tbk.	0.523	0.682
489.	TOTL	Total Bangun Persada Tbk.	1.012	1.008
490.	TOTO	Surya Toto Indonesia Tbk.	0.660	0.774
491.	TOWR	Sarana Menara Nusantara Tbk.	0.680	0.787
492.	TPIA	Chandra Asri Petrochemical Tbk.	1.045	1.030
493.	TPMA	Trans Power Marine Tbk.	0.269	0.513
494.	TRAM	Trada Maritime Tbk.	0.112	0.408
495.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
496.	TRIM	Trimegah Securities Tbk.	0.248	0.498
497.	TRIO	Trikonsel Oke Tbk.	0.770	0.846
498.	TRST	Trias Sentosa Tbk.	0.415	0.610
499.	TRUK	Guna Timur Raya Tbk.	0.680	0.787
500.	TSPC	Tempo Scan Pacific Tbk.	0.748	0.832
501.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.472	0.648
502.	TURI	Tunas Ridean Tbk.	0.026	0.350
503.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.397	0.598
504.	UNIC	Unggul Indah Cahaya Tbk.	0.627	0.751
505.	UNIT	Nusantara Inti Corpora Tbk.	0.550	0.700
506.	UNSP	Bakrie Sumatra Plantations Tbk.	1.256	1.171
507.	UNTR	United Tractors Tbk.	1.038	1.025
508.	UNVR	Unilever Indonesia Tbk.	0.527	0.685
509.	VIVA	Visi Media Asia Tbk.	0.143	0.429
510.	VOKS	Voksel Electric Tbk.	0.402	0.602
511.	VRNA	Verena Multi Finance Tbk.	0.024	0.349
512.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.690	1.460
513.	WEHA	WEHA Transportasi Indonesia Tbk.	1.130	1.087
514.	WIIM	Wismilak Inti Makmur Tbk.	2.057	1.705
515.	WIKA	Wijaya Karya (Persero) Tbk.	2.137	1.758
516.	WINS	Wintermar Offshore Marine Tbk.	0.746	0.831
517.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.911	0.941
518.	WOOD	Integra Indocabinet Tbk.	1.052	1.035
519.	WSBP	Waskita Beton Precast Tbk.	1.867	1.578
520.	WSKT	Waskita Karya (Persero) Tbk.	2.569	2.046

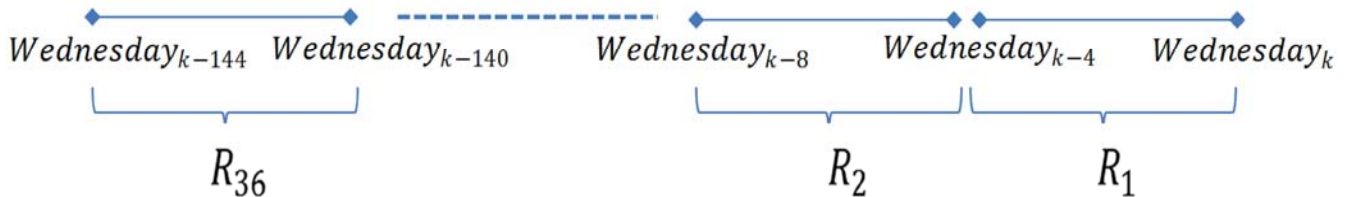
PEFINDO BETA STOCK

Edition: 21-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	WTON	Wijaya Karya Beton Tbk.	1.838	1.558
522.	YELO	Yelooo Integra Datanet Tbk.	0.849	0.900
523.	YPAS	Yanaprima Hastapersada Tbk.	0.882	0.922
524.	YULE	Yulie Sekurindo Tbk.	0.642	0.761
525.	ZINC	Kapuas Prima Coal Tbk.	1.302	1.201
526.	ZONE	Mega Perintis Tbk.	0.273	0.515

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.

PEFINDO is not responsible for any errors or omissions arising from the use of this PEFINDO Beta Saham report. This report is not intended for particular investor and cannot be used as part of investment objective on particular shares and neither an investment recommendation on a particular stock and / or an investment strategy. Before taking action on the results of this report, investors are advised to first consider the suitable situation and condition. If needed, ask for help from a financial advisor.

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.

PEFINDO Beta Saham report is published on our website (www.pefindo.com).