

# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.673	1.448
2.	ABBA	Mahaka Media Tbk.	0.649	0.766
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.335	0.556
4.	ABMM	ABM Investama Tbk.	0.365	0.577
5.	ACES	Ace Hardware Indonesia Tbk.	0.751	0.834
6.	ACST	Acset Indonusa Tbk.	2.548	2.032
7.	ADES	Akasha Wira International Tbk.	0.831	0.887
8.	ADHI	Adhi Karya (Persero) Tbk.	2.578	2.052
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.786	0.858
10.	ADMG	Polychem Indonesia Tbk.	1.377	1.252
11.	ADRO	Adaro Energy Tbk.	1.157	1.105
12.	AGII	Aneka Gas Industri Tbk.	1.497	1.331
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.730	2.153
14.	AGRS	Bank Agris Tbk.	0.531	0.687
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.045	0.364
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.172	0.448
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.495	0.663
18.	AKPI	Argha Karya Prima Industry Tbk.	0.900	0.933
19.	AKRA	AKR Corporindo Tbk.	1.396	1.264
20.	AKSI	Majapahit Inti Corpora Tbk.	1.290	1.193
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.851	0.901
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.056	0.371
23.	AMFG	Asahimas Flat Glass Tbk.	0.679	0.786
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.299	0.533
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.555	0.704
26.	ANDI	Andira Agro Tbk.	0.024	0.349
27.	ANJT	Austindo Nusantara Jaya Tbk.	0.786	0.857
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.949	1.633
29.	APEX	Apexindo Pratama Duta Tbk.	1.158	1.105
30.	APIC	Pacific Strategic Financial Tbk.	0.134	0.423
31.	APLI	Asiaplast Industries Tbk.	0.707	0.805
32.	APLN	Agung Podomoro Land Tbk.	1.885	1.590
33.	ARGO	Argo Pantes Tbk.	0.481	0.654
34.	ARII	Atlas Resources Tbk.	0.209	0.472
35.	ARMY	Armidian Karyatama Tbk.	0.138	0.426
36.	ARNA	Arwana Citramulia Tbk.	0.736	0.824
37.	ARTA	Arthavest Tbk.	0.320	0.547
38.	ASBI	Asuransi Bintang Tbk.	0.004	0.336
39.	ASDM	Asuransi Dayin Mitra Tbk.	0.135	0.423
40.	ASGR	Astra Graphia Tbk.	0.765	0.843

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
41.	ASII	Astra International Tbk.	1.522	1.348
42.	ASJT	Asuransi Jasa Tania Tbk.	0.930	0.954
43.	ASMI	Asuransi Mitra Maparya Tbk.	0.399	0.600
44.	ASRI	Alam Sutera Realty Tbk.	1.889	1.592
45.	ASRM	Asuransi Ramayana Tbk.	0.215	0.476
46.	ASSA	Adi Sarana Armada Tbk.	1.474	1.316
47.	ATIC	Anabatic Technologies Tbk.	0.144	0.429
48.	AUTO	Astra Otoparts Tbk.	1.272	1.181
49.	BABP	Bank MNC Internasional Tbk.	0.534	0.689
50.	BAJA	Saranacentral Bajatama Tbk.	0.413	0.609
51.	BALI	Bali Towerindo Sentra Tbk.	0.374	0.583
52.	BAPA	Bekasi Asri Pemula Tbk.	0.197	0.464
53.	BATA	Sepatu Bata Tbk.	0.029	0.353
54.	BAYU	Bayu Buana Tbk.	0.015	0.343
55.	BBCA	Bank Central Asia Tbk.	0.946	0.964
56.	BBHI	Bank Harda Internasional Tbk.	2.432	1.955
57.	BBKP	Bank Bukopin Tbk.	2.324	1.883
58.	BBLD	Buana Finance Tbk.	0.086	0.391
59.	BBMD	Bank Mestika Dharma Tbk.	0.883	0.922
60.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.977	1.651
61.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.626	1.418
62.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.082	1.721
63.	BBYB	Bank Yudha Bhakti Tbk.	0.696	0.797
64.	BCAP	MNC Kapital Indonesia Tbk.	1.048	1.032
65.	BCIC	Bank JTrust Indonesia Tbk.	0.078	0.385
66.	BCIP	Bumi Citra Permai Tbk.	0.314	0.543
67.	BDMN	Bank Danamon Indonesia Tbk.	1.753	1.502
68.	BEEF	Estika Tata Tiara Tbk.	1.096	1.064
69.	BEKS	Bank Pundi Indonesia Tbk.	0.023	0.349
70.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.190	1.127
71.	BFIN	BFI Finance Indonesia Tbk.	1.370	1.247
72.	BGTG	Bank Ganesha Tbk.	0.946	0.964
73.	BHIT	MNC Investama Tbk.	0.775	0.850
74.	BIKA	Binakarya Jaya Abadi Tbk.	0.454	0.636
75.	BIMA	Primarindo Asia Infrastructure Tbk.	0.109	0.406
76.	BIPI	Benakat Petroleum Energy Tbk.	0.260	0.507
77.	BIPP	Bhuwanatala Indah Permai Tbk.	0.102	0.402
78.	BIRD	Blue Bird Tbk.	1.844	1.563
79.	BISI	BISI International Tbk.	1.097	1.065
80.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.381	1.254

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81.	<b>BJTM</b>	<b>Bank Pembangunan Daerah Jawa Timur Tbk.</b>	<b>1.145</b>	<b>1.097</b>
82.	<b>BKDP</b>	<b>Bukit Darmo Property Tbk.</b>	<b>0.076</b>	<b>0.384</b>
83.	<b>BKSL</b>	<b>Sentul City Tbk.</b>	<b>0.320</b>	<b>0.547</b>
84.	<b>BKSW</b>	<b>Bank QNB Indonesia Tbk.</b>	<b>0.800</b>	<b>0.867</b>
85.	<b>BLTA</b>	<b>Berlian Laju Tanker Tbk.</b>	<b>0.105</b>	<b>0.403</b>
86.	<b>BLTZ</b>	<b>Graha Layar Prima Tbk.</b>	<b>0.011</b>	<b>0.341</b>
87.	<b>BMAS</b>	<b>Bank Maspion Indonesia Tbk.</b>	<b>0.620</b>	<b>0.747</b>
88.	<b>BMRI</b>	<b>Bank Mandiri (Persero) Tbk.</b>	<b>1.583</b>	<b>1.388</b>
89.	<b>BMSR</b>	<b>Bintang Mitra Semestaraya Tbk.</b>	<b>0.587</b>	<b>0.725</b>
90.	<b>BMTR</b>	<b>Global Mediacom Tbk.</b>	<b>1.637</b>	<b>1.425</b>
91.	<b>BNBA</b>	<b>Bank Bumi Arta Tbk.</b>	<b>1.454</b>	<b>1.303</b>
92.	<b>BNBR</b>	<b>Bakrie &amp; Brothers Tbk.</b>	<b>0.010</b>	<b>0.340</b>
93.	<b>BNGA</b>	<b>Bank CIMB Niaga Tbk.</b>	<b>1.227</b>	<b>1.151</b>
94.	<b>BNII</b>	<b>Bank Maybank Indonesia Tbk.</b>	<b>1.309</b>	<b>1.206</b>
95.	<b>BNLI</b>	<b>Bank Permata Tbk.</b>	<b>0.739</b>	<b>0.826</b>
96.	<b>BOLT</b>	<b>Garuda Metalindo Tbk.</b>	<b>0.720</b>	<b>0.814</b>
97.	<b>BOSS</b>	<b>Borneo Olah Sarana Sukses Tbk.</b>	<b>1.875</b>	<b>1.583</b>
98.	<b>BPFI</b>	<b>Batavia Prosperindo Finance Tbk.</b>	<b>0.222</b>	<b>0.482</b>
99.	<b>BRAM</b>	<b>Indo Kordsa Tbk.</b>	<b>0.787</b>	<b>0.858</b>
100.	<b>BRIS</b>	<b>Bank BRI Syariah Tbk.</b>	<b>2.210</b>	<b>1.806</b>
101.	<b>BRMS</b>	<b>Bumi Resources Minerals Tbk.</b>	<b>0.380</b>	<b>0.587</b>
102.	<b>BRNA</b>	<b>Berlina Tbk.</b>	<b>0.031</b>	<b>0.354</b>
103.	<b>BRPT</b>	<b>Barito Pacific Tbk.</b>	<b>1.670</b>	<b>1.447</b>
104.	<b>BSDE</b>	<b>Bumi Serpong Damai Tbk.</b>	<b>1.462</b>	<b>1.308</b>
105.	<b>BSIM</b>	<b>Bank Sinarmas Tbk.</b>	<b>0.251</b>	<b>0.501</b>
106.	<b>BSSR</b>	<b>Baramulti Suksessarana Tbk.</b>	<b>0.304</b>	<b>0.536</b>
107.	<b>BTEK</b>	<b>Bumi Teknokultura Unggul Tbk.</b>	<b>0.049</b>	<b>0.366</b>
108.	<b>BTEL</b>	<b>Bakrie Telecom Tbk.</b>	<b>0.000</b>	<b>0.333</b>
109.	<b>BTON</b>	<b>Betonjaya Manunggal Tbk.</b>	<b>1.032</b>	<b>1.021</b>
110.	<b>BTPN</b>	<b>Bank Tabungan Pensiunan Nasional Tbk.</b>	<b>1.169</b>	<b>1.112</b>
111.	<b>BTPS</b>	<b>Bank Tabungan Pensiunan Nasional Syariah Tbk.</b>	<b>1.585</b>	<b>1.390</b>
112.	<b>BUDI</b>	<b>Budi Starch &amp; Sweetener Tbk.</b>	<b>0.357</b>	<b>0.571</b>
113.	<b>BUKK</b>	<b>Bukaka Teknik Utama Tbk.</b>	<b>0.271</b>	<b>0.514</b>
114.	<b>BULL</b>	<b>Buana Listya Tama Tbk.</b>	<b>0.439</b>	<b>0.626</b>
115.	<b>BUMI</b>	<b>Bumi Resources Tbk.</b>	<b>1.016</b>	<b>1.011</b>
116.	<b>BUVA</b>	<b>Bukit Uluwatu Villa Tbk.</b>	<b>0.326</b>	<b>0.551</b>
117.	<b>BVIC</b>	<b>Bank Victoria International Tbk.</b>	<b>0.737</b>	<b>0.825</b>
118.	<b>BWPT</b>	<b>Eagle High Plantations Tbk.</b>	<b>1.931</b>	<b>1.621</b>
119.	<b>BYAN</b>	<b>Bayan Resources Tbk.</b>	<b>0.626</b>	<b>0.750</b>
120.	<b>CAKK</b>	<b>Cahayaputra Asa Keramik Tbk.</b>	<b>0.249</b>	<b>0.499</b>

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
121.	CAMP	Campina Ice Cream Industry Tbk.	1.132	1.088
122.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.794	0.863
123.	CASA	Capital Financial Indonesia Tbk.	0.003	0.335
124.	CASS	Cardig Aero Services Tbk.	0.156	0.438
125.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.778	0.852
126.	CENT	Centrin Online Tbk.	1.289	1.192
127.	CFIN	Clipan Finance Indonesia Tbk.	0.859	0.906
128.	CINT	Chitose Internasional Tbk.	0.314	0.543
129.	CITA	Cita Mineral Investindo Tbk.	0.434	0.623
130.	CITY	Natura City Developments Tbk.	0.576	0.717
131.	CLAY	Citra Putra Realty Tbk.	0.166	0.444
132.	CLEO	Sariguna Primatirta Tbk.	0.697	0.798
133.	CLPI	Colorpak Indonesia Tbk.	0.922	0.948
134.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.371	0.581
135.	CMPP	Rimau Multi Putra Pratama Tbk.	0.271	0.514
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.	0.186	0.457
139.	CPIN	Charoen Pokphand Indonesia Tbk.	1.075	1.050
140.	CPRI	Capri Nusa Satu Properti Tbk.	0.064	0.376
141.	CPRO	Central Proteinaprima Tbk.	0.048	0.365
142.	CSAP	Catur Sentosa Adiprana Tbk.	0.529	0.686
143.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.632	0.754
144.	CTBN	Citra Tubindo Tbk.	0.492	0.661
145.	CTRA	Ciputra Development Tbk.	1.754	1.503
146.	CTTH	Citatah Tbk.	0.198	0.465
147.	DEFI	Danasupra Erapacific Tbk.	0.075	0.383
148.	DEWA	Darma Henwa Tbk.	0.106	0.404
149.	DFAM	Dafam Property Indonesia Tbk.	0.095	0.396
150.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.198	0.466
151.	DIGI	Arkadia Digital Media Tbk.	0.022	0.348
152.	DILD	Intiland Development Tbk.	0.932	0.955
153.	DIVA	Distribusi Voucher Nusantara Tbk.	1.572	1.382
154.	DKFT	Central Omega Resources Tbk.	1.630	1.420
155.	DLTA	Delta Djakarta Tbk.	0.740	0.827
156.	DMAS	Puradelta Lestari Tbk.	1.586	1.391
157.	DOID	Delta Dunia Makmur Tbk.	2.473	1.982
158.	DPNS	Duta Pertiwi Nusantara Tbk.	0.712	0.808
159.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.746	0.831
160.	DSNG	Dharma Satya Nusantara Tbk.	0.948	0.965

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DSSA	Dian Swastatika Sentosa Tbk.	0.083	0.389
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.	0.162	0.441
165.	DWGL	Dwi Guna Laksana Tbk.	0.027	0.351
166.	DYAN	Dyandra Media International Tbk.	0.622	0.748
167.	ECII	Electronic City Indonesia Tbk.	0.399	0.599
168.	EKAD	Ekadharna International Tbk.	0.752	0.835
169.	ELSA	Elnusa Tbk.	1.859	1.573
170.	EMDE	Megapolitan Developments Tbk.	0.045	0.363
171.	EMTK	Elang Mahkota Teknologi Tbk.	0.402	0.602
172.	ENRG	Energi Mega Persada Tbk.	1.046	1.031
173.	EPMT	Enseval Putera Megatrading Tbk.	0.172	0.448
174.	ERAA	Erajaya Swasembada Tbk.	1.819	1.546
175.	ERTX	Eratex Djaja Tbk.	0.134	0.423
176.	ESSA	Surya Esa Perkasa Tbk.	1.558	1.372
177.	ESTI	Ever Shine Tex Tbk.	0.007	0.338
178.	ETWA	Eterindo Wahanatama Tbk.	0.452	0.635
179.	EXCL	XL Axiata Tbk.	1.348	1.232
180.	FAST	Fast Food Indonesia Tbk.	0.470	0.646
181.	FASW	Fajar Surya Wisesa Tbk.	0.106	0.404
182.	FILM	MD Pictures Tbk.	0.901	0.934
183.	FIRE	Alfa Energi Investama Tbk.	1.590	1.393
184.	FISH	FKS Multi Agro Tbk.	1.044	1.030
185.	FOOD	Sentra Food Indonesia Tbk.	0.611	0.741
186.	FORU	Fortune Indonesia Tbk.	0.924	0.949
187.	FPNI	Lotte Chemical Titan Tbk.	1.360	1.240
188.	FREN	Smartfren Telecom Tbk.	1.562	1.375
189.	GAMA	Gading Development Tbk.	0.008	0.339
190.	GDST	Gunawan Dianjaya Steel Tbk.	0.812	0.874
191.	GDYR	Goodyear Indonesia Tbk.	0.579	0.719
192.	GEMA	Gema Grahasarana Tbk.	0.058	0.372
193.	GEMS	Golden Energy Mines Tbk.	0.026	0.351
194.	GGRM	Gudang Garam Tbk.	0.925	0.950
195.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.268	0.512
196.	GIAA	Garuda Indonesia (Persero) Tbk.	1.752	1.501
197.	GJTL	Gajah Tunggal Tbk.	1.587	1.392
198.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.534	1.356
199.	GOLD	Golden Retailindo Tbk.	0.570	0.714
200.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.544	0.696

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201.	GPRA	Perdana Gapuraprima Tbk.	0.680	0.787
202.	GTBO	Garda Tujuh Buana Tbk.	0.733	0.822
203.	GWSA	Greenwood Sejahtera Tbk.	1.460	1.307
204.	GZCO	Gozco Plantations Tbk.	0.409	0.606
205.	HDFA	HD Finance Tbk.	0.045	0.364
206.	HEAL	Medikaloka Hermina Tbk.	0.811	0.874
207.	HERO	Hero Supermarket Tbk.	0.163	0.442
208.	HEXA	Hexindo Adiperkasa Tbk.	0.915	0.944
209.	HITS	Humpuss Intermoda Transportasi Tbk.	0.624	0.750
210.	HKMU	HK Metals Utama Tbk.	1.286	1.191
211.	HMSP	H.M. Sampoerna Tbk.	0.956	0.971
212.	HOKI	Buyung Poetra Sembada Tbk.	0.837	0.891
213.	HRME	Menteng Heritage Realty Tbk.	0.321	0.547
214.	HRTA	Hartadinata Abadi Tbk.	0.517	0.678
215.	HRUM	Harum Energy Tbk.	0.664	0.776
216.	IATA	Indonesia Air Transport Tbk.	0.706	0.804
217.	IBFN	Intan Baruprana Finance Tbk.	1.216	1.144
218.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.399	0.599
219.	ICON	Island Concepts Indonesia Tbk.	0.432	0.621
220.	IDPR	Indonesia Pondasi Raya Tbk.	1.232	1.154
221.	IGAR	Champion Pacific Indonesia Tbk.	0.757	0.838
222.	IIKP	Inti Agri Resources Tbk.	0.204	0.470
223.	IKAI	Intikeramik Alamasri Industri Tbk.	0.032	0.355
224.	IKBI	Sumi Indo Kabel Tbk.	0.550	0.700
225.	IMAS	Indomobil Sukses Internasional Tbk.	2.248	1.832
226.	IMJS	Indomobil Multi Jasa Tbk.	1.773	1.515
227.	IMPC	Impack Pratama Industri Tbk.	0.236	0.490
228.	INAF	Indofarma Tbk.	0.465	0.643
229.	INAI	Indal Aluminium Industry Tbk.	0.299	0.533
230.	INCF	Amstelco Indonesia Tbk	0.844	0.896
231.	INCI	Intanwijaya Internasional Tbk.	0.635	0.757
232.	INCO	Vale Indonesia Tbk.	1.508	1.338
233.	INDF	Indofood Sukses Makmur Tbk.	0.599	0.733
234.	INDR	Indo-Rama Synthetics Tbk.	1.279	1.186
235.	INDS	Indospring Tbk.	0.637	0.758
236.	INDX	Tanah Laut Tbk.	0.004	0.336
237.	INDY	Indika Energy Tbk.	2.135	1.757
238.	INKP	Indah Kiat Pulp & Paper Tbk.	1.859	1.573
239.	INPC	Bank Artha Graha Internasional Tbk.	0.837	0.891
240.	INPP	Indonesian Paradise Property Tbk.	0.386	0.590



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241.	INPS	Indah Prakasa Sentosa Tbk.	0.910	0.940
242.	INTA	Intraco Penta Tbk.	0.723	0.815
243.	INTP	Indocement Tunggul Prakasa Tbk.	1.194	1.130
244.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.615	1.410
245.	IPCM	Jasa Armada Indonesia Tbk.	1.438	1.292
246.	IPOL	Indopoly Swakarsa Industry Tbk.	0.959	0.973
247.	ISAT	Indosat Tbk.	1.960	1.640
248.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.054	1.036
249.	ITMA	Sumber Energi Andalan Tbk.	1.103	1.069
250.	ITMG	Indo Tambangraya Megah Tbk.	1.636	1.424
251.	JAWA	Jaya Agra Wattie Tbk.	0.273	0.515
252.	JAYA	Armada Berjaya Trans Tbk.	0.911	0.941
253.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
254.	JIHD	Jakarta International Hotels & Development Tbk.	0.152	0.435
255.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.076	0.384
256.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.870	0.914
257.	JPFA	Japfa Comfeed Indonesia Tbk.	1.305	1.204
258.	JRPT	Jaya Real Property Tbk.	0.874	0.916
259.	JSMR	Jasa Marga (Persero) Tbk.	1.388	1.259
260.	JSPT	Jakarta Setiabudi Internasional Tbk.	0.044	0.362
261.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.405	0.604
262.	KAEF	Kimia Farma Tbk.	0.282	0.521
263.	KBLI	KMI Wire & Cable Tbk.	0.776	0.851
264.	KBLM	Kabelindo Murni Tbk.	0.146	0.430
265.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
266.	KDSI	Kedawung Setia Industrial Tbk.	1.014	1.009
267.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.249	0.499
268.	KIJA	Kawasan Industri Jababeka Tbk.	0.973	0.982
269.	KINO	Kino Indonesia Tbk.	0.960	0.973
270.	KIOS	Kioson Komersial Indonesia Tbk.	0.826	0.884
271.	KKGI	Resource Alam Indonesia Tbk.	1.306	1.204
272.	KLBF	Kalbe Farma Tbk.	0.827	0.885
273.	KMTR	Kirana Megatara Tbk.	0.984	0.989
274.	KOBX	Kobexindo Tractors Tbk.	0.896	0.931
275.	KOIN	Kokoh Inti Arebama Tbk.	0.628	0.752
276.	KOPI	Mitra Energi Persada Tbk.	0.146	0.431
277.	KPAL	Steadfast Marine Tbk.	0.981	0.988
278.	KPAS	Cottonindo Ariesta Tbk.	0.351	0.567
279.	KPIG	MNC Land Tbk.	0.243	0.495
280.	KRAH	Grand Kartech Tbk.	1.187	1.125

# PEFINDO BETA STOCK

Edition: 28-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.	0.631	0.754
283.	LAND	Trimitra Propertindo Tbk.	0.744	0.829
284.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
285.	LCKM	LCK Global Kedaton Tbk.	0.065	0.376
286.	LEAD	Logindo Samudramakmur Tbk.	0.088	0.392
287.	LINK	Link Net Tbk.	0.696	0.797
288.	LION	Lion Metal Works Tbk.	0.829	0.886
289.	LMAS	Limas Centric Indonesia Tbk.	1.282	1.188
290.	LMPI	Langgeng Makmur Industri Tbk.	0.096	0.397
291.	LPCK	Lippo Cikarang Tbk.	1.916	1.611
292.	LPGI	Lippo General Insurance Tbk.	0.126	0.417
293.	LPIN	Multi Prima Sejahtera Tbk.	0.829	0.886
294.	LPKR	Lippo Karawaci Tbk.	1.573	1.382
295.	LPLI	Star Pacific Tbk.	0.021	0.347
296.	LPPF	Matahari Department Store Tbk.	1.607	1.405
297.	LPPS	Lippo Securities Tbk.	0.243	0.495
298.	LRNA	Eka Sari Lorena Transport Tbk.	0.557	0.704
299.	LSIP	PP London Sumatra Indonesia Tbk.	1.385	1.256
300.	LTLS	Lautan Luas Tbk.	0.672	0.781
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.	1.694	1.463
304.	MAPA	Map Aktif Adiperkasa Tbk.	1.455	1.303
305.	MAPB	MAP Boga Adiperkasa Tbk.	0.465	0.643
306.	MAPI	Mitra Adiperkasa Tbk.	1.591	1.394
307.	MARI	Mahaka Radio Integra Tbk.	0.339	0.559
308.	MARK	Mark Dynamics Indonesia Tbk.	1.022	1.015
309.	MASA	Multistrada Arah Sarana Tbk.	0.641	0.761
310.	MAYA	Bank Mayapada Internasional Tbk.	0.832	0.888
311.	MBAP	Mitrabara Adiperdana Tbk.	1.003	1.002
312.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.283	1.189
313.	MBTO	Martina Berto Tbk.	0.327	0.551
314.	MCAS	M Cash Integrasi Tbk.	1.790	1.527
315.	MCOR	Bank Windu Kentjana International Tbk.	1.237	1.158
316.	MDIA	Intermedia Capital Tbk.	0.228	0.485
317.	MDKA	Merdeka Copper Gold Tbk.	0.894	0.929
318.	MDKI	Emdeki Utama Tbk.	0.544	0.696
319.	MDLN	Modernland Realty Ltd. Tbk.	1.294	1.196
320.	MEDC	Medco Energi International Tbk.	1.750	1.500



# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MEGA	Bank Mega Tbk.	0.191	0.461
322.	MERK	Merck Tbk.	1.178	1.119
323.	META	Nusantara Infrastructure Tbk.	1.159	1.106
324.	MFIN	Mandala Multifinance Tbk.	0.389	0.593
325.	MFMI	Multifiling Mitra Indonesia Tbk.	0.653	0.769
326.	MGNA	Magna Finance Tbk.	0.000	0.333
327.	MGRO	Mahkota Group Tbk.	0.591	0.727
328.	MICE	Multi Indocitra Tbk.	0.116	0.411
329.	MIDI	Midi Utama Indonesia Tbk.	0.198	0.465
330.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.569	0.713
331.	MINA	Sanurhasta Mitra Tbk.	0.227	0.485
332.	MITI	Mitra Investindo Tbk.	0.084	0.389
333.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.120	0.413
334.	MKPI	Metropolitan Kentjana Tbk.	0.017	0.344
335.	MLBI	Multi Bintang Indonesia Tbk.	0.806	0.871
336.	MLIA	Mulia Industrindo Tbk.	0.570	0.714
337.	MLPL	Multipolar Tbk.	0.582	0.722
338.	MLPT	Multipolar Technology Tbk.	1.011	1.007
339.	MMLP	Mega Manunggal Property Tbk.	0.376	0.584
340.	MNCN	Media Nusantara Citra Tbk.	1.522	1.348
341.	MPMX	Mitra Pinasthika Mustika Tbk.	0.731	0.821
342.	MPOW	Megapower Makmur Tbk.	0.309	0.539
343.	MPPA	Matahari Putra Prima Tbk.	0.349	0.566
344.	MPRO	Propertindo Mulia Investama Tbk.	0.898	0.932
345.	MRAT	Mustika Ratu Tbk.	0.419	0.612
346.	MSIN	MNC Studios International Tbk.	0.680	0.787
347.	MSKY	MNC Sky Vision Tbk.	0.193	0.462
348.	MTDL	Metrodata Electronics Tbk.	1.084	1.056
349.	MTLA	Metropolitan Land Tbk.	0.525	0.684
350.	MTRA	Mitra Pemuda Tbk.	0.045	0.364
351.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.342	0.562
352.	MYOH	Samindo Resources Tbk.	0.481	0.654
353.	MYOR	Mayora Indah Tbk.	0.539	0.693
354.	MYRX	Hanson International Tbk.	0.059	0.372
355.	NASA	Ayana Land International Tbk.	0.105	0.403
356.	NFCX	NFC Indonesia Tbk.	0.266	0.510
357.	NIKL	Pelat Timah Nusantara Tbk.	1.737	1.491
358.	NIPS	Nipress Tbk.	0.169	0.446
359.	NISP	Bank OCBC NISP Tbk.	0.303	0.535
360.	NOBU	Bank Nationalnobu Tbk.	0.068	0.379

# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	NRCA	Nusa Raya Cipta Tbk.	0.823	0.882
362.	NUSA	Sinergi Megah Internusa Tbk.	0.102	0.401
363.	OASA	Protech Mitra Perkasa Tbk.	0.357	0.571
364.	OKAS	Ancora Indonesia Resources Tbk.	0.584	0.723
365.	OMRE	Indonesia Prima Property Tbk.	0.518	0.679
366.	PADI	Minna Padi Investama Tbk.	0.357	0.571
367.	PALM	Provident Agro Tbk.	0.482	0.655
368.	PANI	Pratama Abadi Nusa Industri Tbk.	2.288	1.859
369.	PANR	Panorama Sentrawisata Tbk.	2.650	2.100
370.	PANS	Panin Sekuritas Tbk.	1.317	1.211
371.	PBID	Panca Budi Idaman Tbk.	0.648	0.766
372.	PBRX	Pan Brothers Tbk.	0.904	0.936
373.	PBSA	Paramita Bangun Sarana Tbk.	0.639	0.760
374.	PCAR	Prima Cakrawala Abadi Tbk.	0.743	0.829
375.	PDES	Destinasi Tirta Nusantara Tbk.	1.507	1.338
376.	PEHA	Phapros Tbk.	0.889	0.926
377.	PGAS	PT Perusahaan Gas Negara Tbk.	2.240	1.827
378.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.095	0.397
379.	PICO	Pelangi Indah Canindo Tbk.	0.744	0.830
380.	PJAA	Pembangunan Jaya Ancol Tbk.	1.353	1.235
381.	PKPK	Perdana Karya Perkasa Tbk.	0.361	0.574
382.	PLIN	Plaza Indonesia Realty Tbk.	0.188	0.458
383.	PNBN	Bank Pan Indonesia Tbk.	1.545	1.363
384.	PNBS	Bank Panin Syariah Tbk.	0.261	0.508
385.	PNIN	Panin Insurance Tbk.	1.069	1.046
386.	PNLF	Panin Financial Tbk.	1.338	1.225
387.	POLA	Pool Advista Finance Tbk.	1.739	1.493
388.	POLI	Pollux Investasi Internasional Tbk.	0.042	0.361
389.	POLY	Asia Pacific Fibers Tbk.	0.346	0.564
390.	POOL	Pool Advista Indonesia Tbk.	0.213	0.475
391.	PORT	Nusantara Pelabuhan Handal Tbk.	0.115	0.410
392.	POWR	Cikarang Listrindo Tbk.	0.933	0.956
393.	PPRE	PP Presisi Tbk.	1.907	1.605
394.	PPRO	PP Properti Tbk.	1.135	1.090
395.	PRDA	Prodia Widyahusada Tbk.	0.340	0.560
396.	PRIM	Royal Prima Tbk.	0.326	0.551
397.	PSAB	J Resources Asia Pasifik Tbk.	0.793	0.862
398.	PSDN	Prasidha Aneka Niaga Tbk.	0.277	0.518
399.	PSKT	Pusako Tarinka Tbk.	0.065	0.377
400.	PSSI	Pelita Samudera Shipping Tbk.	0.606	0.737

# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.159	1.106
402.	PTIS	Indo Straits Tbk.	0.661	0.774
403.	PTPP	PP (Persero) Tbk.	2.573	2.049
404.	PTRO	Petrosea Tbk.	1.185	1.123
405.	PTSN	Sat Nusapersada Tbk.	1.228	1.152
406.	PUDP	Pudjiadi Prestige Tbk.	0.841	0.894
407.	PWON	Pakuwon Jati Tbk.	1.654	1.436
408.	PYFA	Pyridam Farma Tbk.	0.795	0.863
409.	PZZA	Sarimelati Kencana Tbk.	1.244	1.163
410.	RAJA	Rukun Raharja Tbk.	1.586	1.391
411.	RALS	Ramayana Lestari Sentosa Tbk.	1.655	1.437
412.	RANC	Supra Boga Lestari Tbk.	0.461	0.641
413.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.265	0.510
414.	RDTX	Roda Vivatex Tbk.	0.217	0.478
415.	RICY	Ricky Putra Globalindo Tbk.	0.001	0.334
416.	RIGS	Rig Tenders Indonesia Tbk.	0.554	0.703
417.	RIMO	Rimo International Lestari Tbk.	0.061	0.374
418.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.066	0.377
419.	RMBA	Bentoei Internasional Investama Tbk.	0.200	0.467
420.	RODA	Pikko Land Development Tbk.	0.290	0.527
421.	ROTI	Nippon Indosari Corpindo Tbk.	0.247	0.498
422.	RUIS	Radiant Utama Interinsco Tbk.	0.577	0.718
423.	SAFE	Steady Safe Tbk.	0.215	0.477
424.	SAME	Sarana Meditama Metropolitan Tbk.	0.698	0.799
425.	SAPX	Satria Antarana Prima Tbk.	0.071	0.381
426.	SATU	Kota Satu Properti Tbk.	0.355	0.570
427.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.071	0.381
428.	SCMA	Surya Citra Media Tbk.	1.535	1.357
429.	SDMU	Sidomulyo Selaras Tbk.	0.215	0.477
430.	SDPC	Millennium Pharmacon International Tbk.	0.867	0.911
431.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.096	0.397
432.	SGRO	Sampoerna Agro Tbk.	0.286	0.524
433.	SHID	Hotel Sahid Jaya International Tbk.	0.057	0.371
434.	SHIP	Sillo Maritime Perdana Tbk.	0.330	0.553
435.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.410	0.607
436.	SILO	Siloam International Hospitals Tbk.	0.425	0.616
437.	SIMA	Siwani Makmur Tbk.	0.271	0.514
438.	SIMP	Salim Ivomas Pratama Tbk.	1.426	1.284
439.	SIPD	Sierad Produce Tbk.	0.257	0.504
440.	SKLT	Sekar Laut Tbk.	0.146	0.431

# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SKRN	Superkrane Mitra Utama Tbk.	0.626	0.751
442.	SKYB	Skybee Tbk.	0.078	0.385
443.	SMAR	Smart Tbk.	0.960	0.973
444.	SMBR	Semen Baturaja (Persero) Tbk.	2.903	2.269
445.	SMCB	Holcim Indonesia Tbk.	1.070	1.047
446.	SMDM	Suryamas Dutamakmur Tbk.	0.400	0.600
447.	SMDR	Samudera Indonesia Tbk.	1.184	1.123
448.	SMGR	Semen Indonesia (Persero) Tbk.	1.357	1.238
449.	SMMA	Sinarmas Multiartha Tbk.	0.051	0.367
450.	SMMT	Golden Eagle Energy Tbk.	1.088	1.059
451.	SMRA	Summarecon Agung Tbk.	1.771	1.514
452.	SMRU	SMR Utama Tbk.	0.258	0.505
453.	SMSM	Selamat Sempurna Tbk.	0.834	0.889
454.	SOCI	Soechi Lines Tbk.	1.637	1.425
455.	SONA	Sona Topas Tourism Industry Tbk.	0.089	0.392
456.	SOSS	Shield On Service Tbk.	0.052	0.368
457.	SPMA	Suparma Tbk.	0.337	0.558
458.	SPTO	Surya Pertiwi Tbk.	0.843	0.895
459.	SQMI	Renuka Coalindo Tbk.	1.001	1.001
460.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.364	0.576
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.	0.548	0.699
464.	SSIA	Surya Semesta Internusa Tbk.	1.059	1.040
465.	SSMS	Sawit Sumbermas Sarana Tbk.	0.117	0.412
466.	SSTM	Sunson Textile Manufacture Tbk.	0.418	0.612
467.	STAR	Star Petrochem Tbk.	0.167	0.445
468.	SULI	SLJ Global Tbk.	0.158	0.439
469.	SUPR	Solusi Tunas Pratama Tbk.	0.663	0.775
470.	SWAT	Sriwahana Adityakarta Tbk.	0.528	0.685
471.	TBIG	Tower Bersama Infrastructure Tbk.	0.920	0.947
472.	TBLA	Tunas Baru Lampung Tbk.	1.280	1.186
473.	TBMS	Tembaga Mulia Semanan Tbk.	0.211	0.474
474.	TCID	Mandom Indonesia Tbk.	0.160	0.440
475.	TCPI	Transcoal Pacific Tbk.	0.722	0.815
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.	1.289	1.193
480.	TINS	Timah (Persero) Tbk.	2.043	1.695

# PEFINDO BETA STOCK

Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.195	1.797
482.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.915	0.944
483.	TMAS	Pelayaran Tempuran Emas Tbk.	0.431	0.621
484.	TMPO	Tempo Intimedia Tbk.	0.191	0.460
485.	TNCA	Trimuda Nuansa Citra Tbk.	0.322	0.548
486.	TOBA	Toba Bara Sejahtera Tbk.	0.176	0.451
487.	TOPS	Totalindo Eka Persada Tbk.	0.525	0.683
488.	TOTL	Total Bangun Persada Tbk.	1.012	1.008
489.	TOTO	Surya Toto Indonesia Tbk.	0.661	0.774
490.	TOWR	Sarana Menara Nusantara Tbk.	0.678	0.785
491.	TPIA	Chandra Asri Petrochemical Tbk.	1.044	1.029
492.	TPMA	Trans Power Marine Tbk.	0.267	0.512
493.	TRAM	Trada Maritime Tbk.	0.112	0.408
494.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
495.	TRIM	Trimegah Securities Tbk.	0.246	0.497
496.	TRIO	Trikonsel Oke Tbk.	0.763	0.842
497.	TRST	Trias Sentosa Tbk.	0.417	0.612
498.	TRUK	Guna Timur Raya Tbk.	0.675	0.783
499.	TSPC	Tempo Scan Pacific Tbk.	0.747	0.831
500.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.471	0.648
501.	TURI	Tunas Ridean Tbk.	0.026	0.351
502.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.398	0.599
503.	UNIC	Unggul Indah Cahaya Tbk.	0.626	0.751
504.	UNIT	Nusantara Inti Corpora Tbk.	0.549	0.700
505.	UNSP	Bakrie Sumatra Plantations Tbk.	1.253	1.169
506.	UNTR	United Tractors Tbk.	1.041	1.027
507.	UNVR	Unilever Indonesia Tbk.	0.528	0.685
508.	VIVA	Visi Media Asia Tbk.	0.144	0.429
509.	VOKS	Voksel Electric Tbk.	0.401	0.601
510.	VRNA	Verena Multi Finance Tbk.	0.022	0.348
511.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.689	1.459
512.	WEHA	WEHA Transportasi Indonesia Tbk.	1.128	1.085
513.	WIIM	Wismilak Inti Makmur Tbk.	2.064	1.709
514.	WIKA	Wijaya Karya (Persero) Tbk.	2.134	1.756
515.	WINS	Wintermar Offshore Marine Tbk.	0.744	0.829
516.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.906	0.937
517.	WOOD	Integra Indocabinet Tbk.	1.050	1.033
518.	WSBP	Waskita Beton Precast Tbk.	1.867	1.578
519.	WSKT	Waskita Karya (Persero) Tbk.	2.566	2.044
520.	WTON	Wijaya Karya Beton Tbk.	1.837	1.558

# PEFINDO BETA STOCK

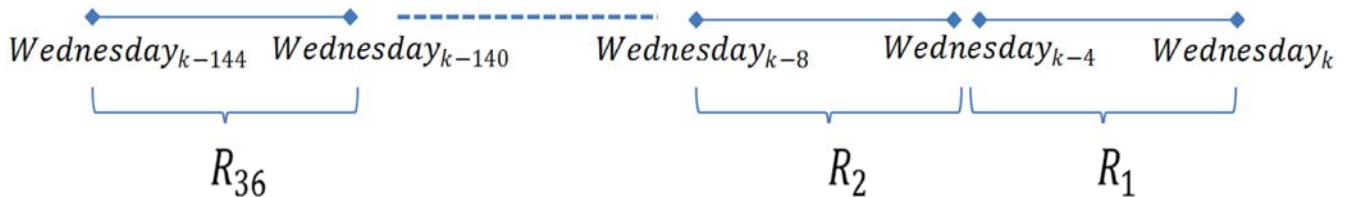
Edition: 28-April-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	<b>YELO</b>	<b>Yelooo Integra Datanet Tbk.</b>	<b>0.841</b>	<b>0.894</b>
522.	<b>YPAS</b>	<b>Yanaprima Hastapersada Tbk.</b>	<b>0.869</b>	<b>0.913</b>
523.	<b>YULE</b>	<b>Yulie Sekurindo Tbk.</b>	<b>0.638</b>	<b>0.759</b>
524.	<b>ZINC</b>	<b>Kapuas Prima Coal Tbk.</b>	<b>1.301</b>	<b>1.201</b>
525.	<b>ZONE</b>	<b>Mega Perintis Tbk.</b>	<b>0.299</b>	<b>0.533</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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