

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.667	1.445
2.	ABBA	Mahaka Media Tbk.	0.725	0.817
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.339	0.559
4.	ABMM	ABM Investama Tbk.	0.312	0.541
5.	ACES	Ace Hardware Indonesia Tbk.	0.770	0.846
6.	ACST	Acset Indonusa Tbk.	2.537	2.025
7.	ADES	Akasha Wira International Tbk.	0.776	0.851
8.	ADHI	Adhi Karya (Persero) Tbk.	2.567	2.045
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.794	0.863
10.	ADMG	Polychem Indonesia Tbk.	1.341	1.227
11.	ADRO	Adaro Energy Tbk.	1.163	1.108
12.	AGII	Aneka Gas Industri Tbk.	1.533	1.355
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.703	2.136
14.	AGRS	Bank Agris Tbk.	0.531	0.687
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.012	0.341
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.178	0.452
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.511	0.674
18.	AKPI	Argha Karya Prima Industry Tbk.	0.858	0.905
19.	AKRA	AKR Corporindo Tbk.	1.350	1.233
20.	AKSI	Majapahit Inti Corpora Tbk.	1.316	1.211
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.799	0.866
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.068	0.379
23.	AMFG	Asahimas Flat Glass Tbk.	0.647	0.765
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.300	0.534
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.553	0.702
26.	ANDI	Andira Agro Tbk.	0.041	0.361
27.	ANJT	Austindo Nusantara Jaya Tbk.	0.779	0.853
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.924	1.616
29.	APEX	Apexindo Pratama Duta Tbk.	1.152	1.102
30.	APIC	Pacific Strategic Financial Tbk.	0.102	0.402
31.	APLI	Asiaplast Industries Tbk.	0.679	0.786
32.	APLN	Agung Podomoro Land Tbk.	1.893	1.595
33.	ARGO	Argo Pantes Tbk.	0.495	0.664
34.	ARII	Atlas Resources Tbk.	0.193	0.462
35.	ARMY	Armidian Karyatama Tbk.	0.112	0.408
36.	ARNA	Arwana Citramulia Tbk.	0.742	0.828
37.	ARTA	Arthavest Tbk.	0.282	0.521
38.	ASDM	Asuransi Dayin Mitra Tbk.	0.151	0.434
39.	ASGR	Astra Graphia Tbk.	0.754	0.836
40.	ASII	Astra International Tbk.	1.523	1.349

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41.	ASJT	Asuransi Jasa Tania Tbk.	0.874	0.916
42.	ASMI	Asuransi Mitra Maparya Tbk.	0.552	0.701
43.	ASRI	Alam Sutera Realty Tbk.	1.897	1.598
44.	ASRM	Asuransi Ramayana Tbk.	0.185	0.457
45.	ASSA	Adi Sarana Armada Tbk.	1.497	1.331
46.	ATIC	Anabatic Technologies Tbk.	0.158	0.438
47.	AUTO	Astra Otoparts Tbk.	1.270	1.180
48.	BABP	Bank MNC Internasional Tbk.	0.535	0.690
49.	BAJA	Saranacentral Bajatama Tbk.	0.430	0.620
50.	BALI	Bali Towerindo Sentra Tbk.	0.456	0.638
51.	BAPA	Bekasi Asri Pemula Tbk.	0.185	0.457
52.	BATA	Sepatu Bata Tbk.	0.029	0.353
53.	BBCA	Bank Central Asia Tbk.	0.959	0.973
54.	BBHI	Bank Harda Internasional Tbk.	2.439	1.959
55.	BBKP	Bank Bukopin Tbk.	2.329	1.886
56.	BBLD	Buana Finance Tbk.	0.073	0.382
57.	BBMD	Bank Mestika Dharma Tbk.	0.915	0.944
58.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.954	1.636
59.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.617	1.411
60.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.099	1.733
61.	BBYB	Bank Yudha Bhakti Tbk.	0.730	0.820
62.	BCAP	MNC Kapital Indonesia Tbk.	1.160	1.107
63.	BCIC	Bank JTrust Indonesia Tbk.	0.092	0.395
64.	BCIP	Bumi Citra Permai Tbk.	0.326	0.550
65.	BDMN	Bank Danamon Indonesia Tbk.	1.618	1.412
66.	BEEF	Estika Tata Tiara Tbk.	1.081	1.054
67.	BEKS	Bank Pundi Indonesia Tbk.	0.027	0.351
68.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.144	1.096
69.	BFIN	BFI Finance Indonesia Tbk.	1.380	1.253
70.	BGTG	Bank Ganesha Tbk.	0.917	0.945
71.	BHIT	MNC Investama Tbk.	0.777	0.852
72.	BIKA	Binakarya Jaya Abadi Tbk.	0.446	0.630
73.	BIMA	Primarindo Asia Infrastructure Tbk.	0.091	0.394
74.	BINA	Bank Ina Perdana Tbk.	0.009	0.339
75.	BIPI	Benakat Petroleum Energy Tbk.	0.288	0.525
76.	BIPP	Bhuwanatala Indah Permai Tbk.	0.105	0.403
77.	BIRD	Blue Bird Tbk.	1.849	1.566
78.	BISI	BISI International Tbk.	1.076	1.051
79.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.325	1.217
80.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.130	1.086

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81.	BKDP	Bukit Darmo Property Tbk.	0.084	0.390
82.	BKSL	Sentul City Tbk.	0.321	0.547
83.	BKSW	Bank QNB Indonesia Tbk.	0.810	0.873
84.	BLTA	Berlian Laju Tanker Tbk.	0.105	0.403
85.	BLTZ	Graha Layar Prima Tbk.	0.011	0.341
86.	BMAS	Bank Maspion Indonesia Tbk.	0.644	0.763
87.	BMRI	Bank Mandiri (Persero) Tbk.	1.594	1.396
88.	BMSR	Bintang Mitra Semestara Tbk.	0.569	0.713
89.	BMTR	Global Mediacom Tbk.	1.661	1.441
90.	BNBA	Bank Bumi Arta Tbk.	1.460	1.306
91.	BNBR	Bakrie & Brothers Tbk.	0.010	0.340
92.	BNGA	Bank CIMB Niaga Tbk.	1.228	1.152
93.	BNII	Bank Maybank Indonesia Tbk.	1.289	1.193
94.	BNLI	Bank Permata Tbk.	0.695	0.797
95.	BOLT	Garuda Metalindo Tbk.	0.706	0.804
96.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.934	1.623
97.	BPFI	Batavia Prosperindo Finance Tbk.	0.204	0.469
98.	BRAM	Indo Kordsa Tbk.	0.728	0.819
99.	BRIS	Bank BRI Syariah Tbk.	2.211	1.807
100.	BRMS	Bumi Resources Minerals Tbk.	0.387	0.592
101.	BRNA	Berlina Tbk.	0.006	0.337
102.	BRPT	Barito Pacific Tbk.	1.664	1.442
103.	BSDE	Bumi Serpong Damai Tbk.	1.448	1.299
104.	BSIM	Bank Sinarmas Tbk.	0.256	0.504
105.	BSSR	Baramulti Suksessarana Tbk.	0.262	0.508
106.	BTEK	Bumi Teknokultura Unggul Tbk.	0.015	0.343
107.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
108.	BTON	Betonjaya Manunggal Tbk.	0.973	0.982
109.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.187	1.125
110.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.653	1.435
111.	BUDI	Budi Starch & Sweetener Tbk.	0.346	0.564
112.	BUKK	Bukaka Teknik Utama Tbk.	0.270	0.513
113.	BULL	Buana Listya Tama Tbk.	0.451	0.634
114.	BUMI	Bumi Resources Tbk.	1.037	1.025
115.	BUVA	Bukit Uluwatu Villa Tbk.	0.335	0.556
116.	BVIC	Bank Victoria International Tbk.	0.776	0.850
117.	BWPT	Eagle High Plantations Tbk.	1.939	1.626
118.	BYAN	Bayan Resources Tbk.	0.614	0.743
119.	CAKK	Cahayaputra Asa Keramik Tbk.	0.234	0.489
120.	CAMP	Campina Ice Cream Industry Tbk.	1.120	1.080

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121.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.793	0.862
122.	CASA	Capital Financial Indonesia Tbk.	0.070	0.380
123.	CASS	Cardig Aero Services Tbk.	0.148	0.432
124.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.783	0.855
125.	CENT	Centrin Online Tbk.	1.315	1.210
126.	CFIN	Clipan Finance Indonesia Tbk.	0.856	0.904
127.	CINT	Chitose Internasional Tbk.	0.310	0.540
128.	CITA	Cita Mineral Investindo Tbk.	0.449	0.633
129.	CITY	Natura City Developments Tbk.	0.599	0.732
130.	CLAY	Citra Putra Realty Tbk.	0.170	0.447
131.	CLEO	Sariguna Primatirta Tbk.	0.783	0.855
132.	CLPI	Colorpak Indonesia Tbk.	0.928	0.952
133.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.355	0.570
134.	CMPP	Rimau Multi Putra Pratama Tbk.	0.258	0.505
135.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
136.	CNTX	Century Textile Industry Tbk.	0.298	0.532
137.	COWL	Cowell Development Tbk.	0.127	0.418
138.	CPIN	Charoen Pokphand Indonesia Tbk.	1.018	1.012
139.	CPRI	Capri Nusa Satu Properti Tbk.	0.062	0.375
140.	CPRO	Central Proteinaprima Tbk.	0.048	0.365
141.	CSAP	Catur Sentosa Adiprana Tbk.	0.498	0.666
142.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.581	0.721
143.	CTBN	Citra Tubindo Tbk.	0.498	0.665
144.	CTRA	Ciputra Development Tbk.	1.718	1.479
145.	CTTH	Citatah Tbk.	0.188	0.458
146.	DEFI	Danasupra Erapacific Tbk.	0.060	0.373
147.	DEWA	Darma Henwa Tbk.	0.135	0.423
148.	DFAM	Dafam Property Indonesia Tbk.	0.106	0.404
149.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.223	0.482
150.	DIGI	Arkadia Digital Media Tbk.	0.025	0.350
151.	DILD	Intiland Development Tbk.	0.942	0.961
152.	DIVA	Distribusi Voucher Nusantara Tbk.	1.610	1.407
153.	DKFT	Central Omega Resources Tbk.	1.634	1.423
154.	DLTA	Delta Djakarta Tbk.	0.749	0.833
155.	DMAS	Puradelta Lestari Tbk.	1.593	1.396
156.	DOID	Delta Dunia Makmur Tbk.	2.498	1.999
157.	DPNS	Duta Pertiwi Nusantara Tbk.	0.713	0.809
158.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.729	0.819
159.	DSNG	Dharma Satya Nusantara Tbk.	0.969	0.980
160.	DSSA	Dian Swastatika Sentosa Tbk.	0.102	0.401

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161.	DUCK	Jaya Bersama Indo Tbk.	1.820	1.547
162.	DUTI	Duta Pertiwi Tbk.	0.270	0.513
163.	DVLA	Darya-Varia Laboratoria Tbk.	0.201	0.467
164.	DYAN	Dyandra Media International Tbk.	0.646	0.764
165.	ECII	Electronic City Indonesia Tbk.	0.404	0.603
166.	EKAD	Ekadharna International Tbk.	0.765	0.843
167.	ELSA	Elnusa Tbk.	1.856	1.571
168.	EMDE	Megapolitan Developments Tbk.	0.064	0.376
169.	EMTK	Elang Mahkota Teknologi Tbk.	0.412	0.608
170.	ENRG	Energi Mega Persada Tbk.	0.971	0.980
171.	EPMT	Enseval Putera Megatrading Tbk.	0.184	0.456
172.	ERAA	Erajaya Swasembada Tbk.	1.751	1.501
173.	ERTX	Eratex Djaja Tbk.	0.129	0.419
174.	ESSA	Surya Esa Perkasa Tbk.	1.524	1.349
175.	ESTI	Ever Shine Tex Tbk.	0.024	0.350
176.	ETWA	Eterindo Wahanatama Tbk.	0.417	0.611
177.	EXCL	XL Axiata Tbk.	1.359	1.240
178.	FAST	Fast Food Indonesia Tbk.	0.476	0.651
179.	FASW	Fajar Surya Wisesa Tbk.	0.118	0.412
180.	FILM	MD Pictures Tbk.	0.950	0.966
181.	FIRE	Alfa Energi Investama Tbk.	1.796	1.530
182.	FISH	FKS Multi Agro Tbk.	0.968	0.978
183.	FOOD	Sentra Food Indonesia Tbk.	0.580	0.720
184.	FORU	Fortune Indonesia Tbk.	0.961	0.974
185.	FORZ	Forza Land Indonesia Tbk.	0.012	0.341
186.	FPNI	Lotte Chemical Titan Tbk.	1.304	1.203
187.	FREN	Smartfren Telecom Tbk.	1.593	1.395
188.	GAMA	Gading Development Tbk.	0.001	0.334
189.	GDST	Gunawan Dianjaya Steel Tbk.	0.800	0.867
190.	GDYR	Goodyear Indonesia Tbk.	0.566	0.711
191.	GEMA	Gema Grahasarana Tbk.	0.062	0.374
192.	GEMS	Golden Energy Mines Tbk.	0.013	0.342
193.	GGRM	Gudang Garam Tbk.	0.940	0.960
194.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.242	0.495
195.	GIAA	Garuda Indonesia (Persero) Tbk.	1.759	1.506
196.	GJTL	Gajah Tunggal Tbk.	1.579	1.386
197.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.499	1.333
198.	GOLD	Golden Retailindo Tbk.	0.623	0.748
199.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.523	0.682
200.	GPRA	Perdana Gapuraprima Tbk.	0.678	0.785

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GTBO	Garda Tujuh Buana Tbk.	0.642	0.761
202.	GWSA	Greenwood Sejahtera Tbk.	1.475	1.317
203.	GZCO	Gozco Plantations Tbk.	0.396	0.597
204.	HDFA	HD Finance Tbk.	0.026	0.350
205.	HDTX	Panasia Indo Resources Tbk.	0.003	0.335
206.	HEAL	Medikaloka Hermina Tbk.	0.822	0.882
207.	HELI	Jaya Trishindo Tbk.	0.108	0.406
208.	HERO	Hero Supermarket Tbk.	0.156	0.438
209.	HEXA	Hexindo Adiperkasa Tbk.	0.922	0.948
210.	HITS	Humpuss Intermoda Transportasi Tbk.	0.565	0.710
211.	HKMU	HK Metals Utama Tbk.	1.311	1.207
212.	HMSP	H.M. Sampoerna Tbk.	0.936	0.957
213.	HOKI	Buyung Poetra Sembada Tbk.	0.891	0.927
214.	HOTL	Saraswati Griya Lestari Tbk.	0.074	0.383
215.	HRME	Menteng Heritage Realty Tbk.	0.318	0.546
216.	HRTA	Hartadinata Abadi Tbk.	0.522	0.681
217.	HRUM	Harum Energy Tbk.	0.698	0.799
218.	IATA	Indonesia Air Transport Tbk.	0.720	0.813
219.	IBFN	Intan Baruprana Finance Tbk.	1.217	1.145
220.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.390	0.593
221.	ICON	Island Concepts Indonesia Tbk.	0.438	0.625
222.	IDPR	Indonesia Pondasi Raya Tbk.	1.225	1.150
223.	IGAR	Champion Pacific Indonesia Tbk.	0.754	0.836
224.	IIKP	Inti Agri Resources Tbk.	0.041	0.361
225.	IKAI	Intikeramik Alamasri Industri Tbk.	0.002	0.335
226.	IKBI	Sumi Indo Kabel Tbk.	0.532	0.688
227.	IMAS	Indomobil Sukses Internasional Tbk.	2.279	1.853
228.	IMJS	Indomobil Multi Jasa Tbk.	1.736	1.491
229.	IMPC	Impack Pratama Industri Tbk.	0.254	0.503
230.	INAF	Indofarma Tbk.	0.449	0.633
231.	INAI	Indal Aluminium Industry Tbk.	0.307	0.538
232.	INCF	Amstelco Indonesia Tbk	0.719	0.813
233.	INCI	Intanwijaya Internasional Tbk.	0.626	0.751
234.	INCO	Vale Indonesia Tbk.	1.481	1.321
235.	INDF	Indofood Sukses Makmur Tbk.	0.584	0.722
236.	INDR	Indo-Rama Synthetics Tbk.	1.249	1.166
237.	INDS	Indospring Tbk.	0.654	0.769
238.	INDY	Indika Energy Tbk.	2.096	1.731
239.	INKP	Indah Kiat Pulp & Paper Tbk.	1.826	1.551
240.	INPC	Bank Artha Graha Internasional Tbk.	0.834	0.889

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241.	INPP	Indonesian Paradise Property Tbk.	0.364	0.576
242.	INPS	Indah Prakasa Sentosa Tbk.	0.807	0.872
243.	INTA	Intraco Penta Tbk.	0.729	0.819
244.	INTP	Indocement Tunggal Prakasa Tbk.	1.167	1.111
245.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.625	1.417
246.	IPCM	Jasa Armada Indonesia Tbk.	1.365	1.243
247.	IPOL	Indopoly Swakarsa Industry Tbk.	0.983	0.989
248.	ISAT	Indosat Tbk.	1.879	1.586
249.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.052	1.035
250.	ITMA	Sumber Energi Andalan Tbk.	1.124	1.083
251.	ITMG	Indo Tambangraya Megah Tbk.	1.613	1.408
252.	JAWA	Jaya Agra Wattie Tbk.	0.252	0.502
253.	JAYA	Armada Berjaya Trans Tbk.	0.902	0.935
254.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
255.	JIHD	Jakarta International Hotels & Development Tbk.	0.140	0.427
256.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.148	0.432
257.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.902	0.935
258.	JPFA	Japfa Comfeed Indonesia Tbk.	1.285	1.190
259.	JRPT	Jaya Real Property Tbk.	0.884	0.922
260.	JSMR	Jasa Marga (Persero) Tbk.	1.371	1.247
261.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.408	0.605
262.	KAEF	Kimia Farma Tbk.	0.306	0.538
263.	KBLI	KMI Wire & Cable Tbk.	0.903	0.936
264.	KBLM	Kabelindo Murni Tbk.	0.123	0.415
265.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
266.	KDSI	Kedawung Setia Industrial Tbk.	1.022	1.015
267.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.255	0.504
268.	KIJA	Kawasan Industri Jababeka Tbk.	1.002	1.001
269.	KINO	Kino Indonesia Tbk.	0.945	0.963
270.	KIOS	Kioson Komersial Indonesia Tbk.	0.703	0.802
271.	KKGI	Resource Alam Indonesia Tbk.	1.222	1.148
272.	KLBF	Kalbe Farma Tbk.	0.792	0.861
273.	KMTR	Kirana Megatara Tbk.	0.992	0.995
274.	KOBX	Kobexindo Tractors Tbk.	0.861	0.907
275.	KOIN	Kokoh Inti Arebama Tbk.	0.635	0.757
276.	KOPI	Mitra Energi Persada Tbk.	0.153	0.435
277.	KPAL	Steadfast Marine Tbk.	0.868	0.912
278.	KPAS	Cottonindo Ariesta Tbk.	0.291	0.528
279.	KPIG	MNC Land Tbk.	0.263	0.509
280.	KRAH	Grand Kartech Tbk.	1.210	1.140

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281.	KRAS	Krakatau Steel (Persero) Tbk.	2.058	1.705
282.	KREN	Kresna Graha Sekurindo Tbk.	0.629	0.752
283.	LAND	Trimitra Propertindo Tbk.	0.638	0.759
284.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
285.	LCKM	LCK Global Kedaton Tbk.	0.070	0.380
286.	LEAD	Logindo Samudramakmur Tbk.	0.076	0.384
287.	LINK	Link Net Tbk.	0.698	0.799
288.	LION	Lion Metal Works Tbk.	0.834	0.889
289.	LMAS	Limas Centric Indonesia Tbk.	1.289	1.193
290.	LMPI	Langgeng Makmur Industri Tbk.	0.095	0.396
291.	LPCK	Lippo Cikarang Tbk.	1.872	1.581
292.	LPGI	Lippo General Insurance Tbk.	0.172	0.448
293.	LPIN	Multi Prima Sejahtera Tbk.	0.836	0.891
294.	LPKR	Lippo Karawaci Tbk.	1.611	1.407
295.	LPLI	Star Pacific Tbk.	0.002	0.335
296.	LPPF	Matahari Department Store Tbk.	1.610	1.407
297.	LPPS	Lippo Securities Tbk.	0.255	0.503
298.	LRNA	Eka Sari Lorena Transport Tbk.	0.687	0.791
299.	LSIP	PP London Sumatra Indonesia Tbk.	1.411	1.274
300.	LTLS	Lautan Luas Tbk.	0.611	0.741
301.	LUCK	Sentral Mitra Informatika Tbk.	0.040	0.360
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.	1.672	1.448
305.	MAPA	Map Aktif Adiperkasa Tbk.	1.415	1.277
306.	MAPB	MAP Boga Adiperkasa Tbk.	0.472	0.648
307.	MAPI	Mitra Adiperkasa Tbk.	1.573	1.382
308.	MARI	Mahaka Radio Integra Tbk.	0.339	0.560
309.	MARK	Mark Dynamics Indonesia Tbk.	1.048	1.032
310.	MASA	Multistrada Arah Sarana Tbk.	0.589	0.726
311.	MAYA	Bank Mayapada Internasional Tbk.	0.833	0.889
312.	MBAP	Mitrabara Adiperdana Tbk.	0.940	0.960
313.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.291	1.194
314.	MBTO	Martina Berto Tbk.	0.348	0.565
315.	MCAS	M Cash Integrasi Tbk.	1.787	1.525
316.	MCOR	Bank Windu Kentjana International Tbk.	1.273	1.182
317.	MDIA	Intermedia Capital Tbk.	0.274	0.516
318.	MDKA	Merdeka Copper Gold Tbk.	0.933	0.956
319.	MDKI	Emdeki Utama Tbk.	0.525	0.683
320.	MDLN	Modernland Realty Ltd. Tbk.	1.291	1.194

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MEDC	Medco Energi International Tbk.	1.732	1.488
322.	MEGA	Bank Mega Tbk.	0.211	0.474
323.	MERK	Merck Tbk.	1.191	1.127
324.	META	Nusantara Infrastructure Tbk.	1.170	1.114
325.	MFIN	Mandala Multifinance Tbk.	0.409	0.606
326.	MFMI	Multifiling Mitra Indonesia Tbk.	0.605	0.737
327.	MGNA	Magna Finance Tbk.	0.000	0.333
328.	MGRO	Mahkota Group Tbk.	0.569	0.713
329.	MICE	Multi Indocitra Tbk.	0.120	0.413
330.	MIDI	Midi Utama Indonesia Tbk.	0.241	0.494
331.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.559	0.706
332.	MINA	Sanurhasta Mitra Tbk.	0.332	0.555
333.	MITI	Mitra Investindo Tbk.	0.078	0.386
334.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.071	0.381
335.	MKPI	Metropolitan Kentjana Tbk.	0.025	0.350
336.	MLBI	Multi Bintang Indonesia Tbk.	0.818	0.878
337.	MLIA	Mulia Industrindo Tbk.	0.563	0.709
338.	MLPL	Multipolar Tbk.	0.551	0.701
339.	MLPT	Multipolar Technology Tbk.	0.932	0.955
340.	MMLP	Mega Manunggal Property Tbk.	0.363	0.575
341.	MNCN	Media Nusantara Citra Tbk.	1.599	1.399
342.	MPMX	Mitra Pinasthika Mustika Tbk.	0.756	0.837
343.	MPOW	Megapower Makmur Tbk.	0.331	0.554
344.	MPPA	Matahari Putra Prima Tbk.	0.338	0.559
345.	MPRO	Propertindo Mulia Investama Tbk.	0.875	0.917
346.	MRAT	Mustika Ratu Tbk.	0.413	0.608
347.	MSIN	MNC Studios International Tbk.	0.709	0.806
348.	MSKY	MNC Sky Vision Tbk.	0.234	0.490
349.	MTDL	Metrodata Electronics Tbk.	1.091	1.061
350.	MTLA	Metropolitan Land Tbk.	0.521	0.681
351.	MTRA	Mitra Pemuda Tbk.	0.059	0.373
352.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.350	0.567
353.	MYOH	Samindo Resources Tbk.	0.483	0.655
354.	MYOR	Mayora Indah Tbk.	0.530	0.687
355.	MYRX	Hanson International Tbk.	0.071	0.380
356.	NASA	Ayana Land International Tbk.	0.128	0.419
357.	NFCX	NFC Indonesia Tbk.	0.240	0.493
358.	NIKL	Pelat Timah Nusantara Tbk.	1.695	1.464
359.	NIPS	Nipress Tbk.	0.053	0.369
360.	NISP	Bank OCBC NISP Tbk.	0.307	0.538

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	NOBU	Bank Nationalnobu Tbk.	0.071	0.381
362.	NRCA	Nusa Raya Cipta Tbk.	0.810	0.873
363.	NUSA	Sinergi Megah Internusa Tbk.	0.033	0.355
364.	OASA	Protech Mitra Perkasa Tbk.	0.356	0.570
365.	OKAS	Ancora Indonesia Resources Tbk.	0.610	0.740
366.	OMRE	Indonesia Prima Property Tbk.	0.532	0.688
367.	PADI	Minna Padi Investama Tbk.	0.329	0.552
368.	PALM	Provident Agro Tbk.	0.505	0.670
369.	PANI	Pratama Abadi Nusa Industri Tbk.	2.231	1.821
370.	PANR	Panorama Sentrawisata Tbk.	2.699	2.133
371.	PANS	Panin Sekuritas Tbk.	1.343	1.229
372.	PBID	Panca Budi Idaman Tbk.	0.657	0.772
373.	PBRX	Pan Brothers Tbk.	0.932	0.954
374.	PBSA	Paramita Bangun Sarana Tbk.	0.653	0.768
375.	PCAR	Prima Cakrawala Abadi Tbk.	0.709	0.806
376.	PDES	Destinasi Tirta Nusantara Tbk.	1.558	1.372
377.	PEHA	Phapros Tbk.	0.851	0.901
378.	PGAS	PT Perusahaan Gas Negara Tbk.	2.209	1.806
379.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.137	0.424
380.	PICO	Pelangi Indah Canindo Tbk.	0.738	0.825
381.	PJAA	Pembangunan Jaya Ancol Tbk.	1.370	1.246
382.	PKPK	Perdana Karya Perkasa Tbk.	0.343	0.562
383.	PLIN	Plaza Indonesia Realty Tbk.	0.190	0.460
384.	PNBN	Bank Pan Indonesia Tbk.	1.511	1.341
385.	PNBS	Bank Panin Syariah Tbk.	0.226	0.484
386.	PNIN	Panin Insurance Tbk.	1.090	1.060
387.	PNLF	Panin Financial Tbk.	1.298	1.199
388.	POLA	Pool Advista Finance Tbk.	1.674	1.449
389.	POLY	Asia Pacific Fibers Tbk.	0.259	0.506
390.	POOL	Pool Advista Indonesia Tbk.	0.273	0.516
391.	PORT	Nusantara Pelabuhan Handal Tbk.	0.089	0.393
392.	POSA	Bliss Properti Indonesia Tbk.	0.187	0.458
393.	POWR	Cikarang Listrindo Tbk.	0.924	0.950
394.	PPRE	PP Presisi Tbk.	1.936	1.624
395.	PPRO	PP Properti Tbk.	1.091	1.061
396.	PRDA	Prodia Widyahusada Tbk.	0.424	0.616
397.	PRIM	Royal Prima Tbk.	0.347	0.565
398.	PSAB	J Resources Asia Pasifik Tbk.	0.800	0.867
399.	PSDN	Prasidha Aneka Niaga Tbk.	0.260	0.507
400.	PSKT	Pusako Tarinka Tbk.	0.100	0.400

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PSSI	Pelita Samudera Shipping Tbk.	0.542	0.694
402.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.091	1.060
403.	PTIS	Indo Straits Tbk.	0.653	0.769
404.	PTPP	PP (Persero) Tbk.	2.553	2.035
405.	PTRO	Petrosea Tbk.	1.166	1.111
406.	PTSN	Sat Nusapersada Tbk.	1.196	1.131
407.	PUDP	Pudjiadi Prestige Tbk.	0.858	0.905
408.	PWON	Pakuwon Jati Tbk.	1.644	1.430
409.	PYFA	Pyridam Farma Tbk.	0.786	0.858
410.	PZZA	Sarimelati Kencana Tbk.	1.232	1.155
411.	RAJA	Rukun Raharja Tbk.	1.539	1.359
412.	RALS	Ramayana Lestari Sentosa Tbk.	1.678	1.452
413.	RANC	Supra Boga Lestari Tbk.	0.471	0.647
414.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.227	0.485
415.	RDTX	Roda Vivatex Tbk.	0.246	0.497
416.	RIGS	Rig Tenders Indonesia Tbk.	0.547	0.698
417.	RIMO	Rimo International Lestari Tbk.	0.057	0.371
418.	RISE	Jaya Sukses Makmur Sentosa Tbk.	0.070	0.380
419.	RMBA	Bentoei Internasional Investama Tbk.	0.238	0.492
420.	RODA	Pikko Land Development Tbk.	0.206	0.471
421.	ROTI	Nippon Indosari Corpindo Tbk.	0.257	0.505
422.	RUIS	Radiant Utama Interinsco Tbk.	0.588	0.726
423.	SAFE	Steady Safe Tbk.	0.228	0.485
424.	SAME	Sarana Meditama Metropolitan Tbk.	0.693	0.795
425.	SAPX	Satria Antarana Prima Tbk.	0.038	0.359
426.	SATU	Kota Satu Properti Tbk.	0.357	0.571
427.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.060	0.374
428.	SCMA	Surya Citra Media Tbk.	1.512	1.342
429.	SDMU	Sidomulyo Selaras Tbk.	0.230	0.487
430.	SDPC	Millennium Pharmacon International Tbk.	0.860	0.906
431.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.097	0.398
432.	SGRO	Sampoerna Agro Tbk.	0.280	0.520
433.	SHID	Hotel Sahid Jaya International Tbk.	0.089	0.393
434.	SHIP	Sillo Maritime Perdana Tbk.	0.326	0.551
435.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.385	0.590
436.	SILO	Siloam International Hospitals Tbk.	0.470	0.647
437.	SIMA	Siwani Makmur Tbk.	0.165	0.443
438.	SIMP	Salim Ivomas Pratama Tbk.	1.391	1.261
439.	SIPD	Sierad Produce Tbk.	0.307	0.538
440.	SKLT	Sekar Laut Tbk.	0.140	0.427

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SKRN	Superkrane Mitra Utama Tbk.	0.612	0.742
442.	SKYB	Skybee Tbk.	0.086	0.391
443.	SMAR	Smart Tbk.	0.973	0.982
444.	SMBR	Semen Baturaja (Persero) Tbk.	2.807	2.204
445.	SMCB	Holcim Indonesia Tbk.	1.027	1.018
446.	SMDM	Suryamas Dutamakmur Tbk.	0.405	0.603
447.	SMDR	Samudera Indonesia Tbk.	1.109	1.072
448.	SMGR	Semen Indonesia (Persero) Tbk.	1.303	1.202
449.	SMMA	Sinarmas Multiartha Tbk.	0.054	0.369
450.	SMMT	Golden Eagle Energy Tbk.	1.044	1.030
451.	SMRA	Summarecon Agung Tbk.	1.763	1.509
452.	SMRU	SMR Utama Tbk.	0.104	0.402
453.	SMSM	Selamat Sempurna Tbk.	0.846	0.897
454.	SOCI	Soechi Lines Tbk.	1.727	1.484
455.	SONA	Sona Topas Tourism Industry Tbk.	0.078	0.385
456.	SOSS	Shield On Service Tbk.	0.001	0.334
457.	SPMA	Suparma Tbk.	0.350	0.567
458.	SPTO	Surya Pertiwi Tbk.	0.864	0.909
459.	SQMI	Renuka Coalindo Tbk.	0.964	0.976
460.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.402	0.601
461.	SRIL	Sri Rejeki Isman Tbk.	1.332	1.221
462.	SRSN	Indo Acidatama Tbk.	0.176	0.451
463.	SRTG	Saratoga Investama Sedaya Tbk.	0.568	0.712
464.	SSIA	Surya Semesta Internusa Tbk.	1.077	1.051
465.	SSMS	Sawit Sumbermas Sarana Tbk.	0.102	0.402
466.	SSTM	Sunson Textile Manufacture Tbk.	0.476	0.651
467.	STAR	Star Petrochem Tbk.	0.166	0.444
468.	SUPR	Solusi Tunas Pratama Tbk.	0.579	0.719
469.	SWAT	Sriwahana Adityakarta Tbk.	0.518	0.679
470.	TBIG	Tower Bersama Infrastructure Tbk.	0.877	0.918
471.	TBLA	Tunas Baru Lampung Tbk.	1.272	1.181
472.	TBMS	Tembaga Mulia Semanan Tbk.	0.217	0.478
473.	TCID	Mandom Indonesia Tbk.	0.133	0.422
474.	TCPI	Transcoal Pacific Tbk.	0.887	0.925
475.	TDPM	Tridomain Performance Materials Tbk.	0.766	0.844
476.	TELE	Tiphone Mobile Indonesia Tbk.	1.307	1.205
477.	TFCO	Tifico Fiber Indonesia Tbk.	0.432	0.621
478.	TGRA	Terregra Asia Energy Tbk.	1.343	1.229
479.	TINS	Timah (Persero) Tbk.	2.015	1.676
480.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.145	1.764

PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.919	0.946
482.	TMAS	Pelayaran Tempuran Emas Tbk.	0.404	0.602
483.	TMPO	Tempo Intimedia Tbk.	0.206	0.471
484.	TNCA	Trimuda Nuansa Citra Tbk.	0.277	0.518
485.	TOBA	Toba Bara Sejahtera Tbk.	0.225	0.483
486.	TOPS	Totalindo Eka Persada Tbk.	0.547	0.698
487.	TOTL	Total Bangun Persada Tbk.	0.998	0.999
488.	TOTO	Surya Toto Indonesia Tbk.	0.640	0.760
489.	TOWR	Sarana Menara Nusantara Tbk.	0.658	0.772
490.	TPIA	Chandra Asri Petrochemical Tbk.	1.048	1.032
491.	TPMA	Trans Power Marine Tbk.	0.315	0.543
492.	TRAM	Trada Maritime Tbk.	0.123	0.415
493.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
494.	TRIM	Trimegah Securities Tbk.	0.272	0.515
495.	TRIO	Trikonsel Oke Tbk.	0.539	0.693
496.	TRST	Trias Sentosa Tbk.	0.415	0.610
497.	TRUK	Guna Timur Raya Tbk.	0.668	0.778
498.	TSPC	Tempo Scan Pacific Tbk.	0.734	0.822
499.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.519	0.679
500.	TURI	Tunas Ridean Tbk.	0.012	0.341
501.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.424	0.616
502.	UNIC	Unggul Indah Cahaya Tbk.	0.553	0.702
503.	UNIT	Nusantara Inti Corpora Tbk.	0.556	0.704
504.	UNSP	Bakrie Sumatra Plantations Tbk.	1.233	1.155
505.	UNTR	United Tractors Tbk.	1.029	1.020
506.	UNVR	Unilever Indonesia Tbk.	0.448	0.632
507.	VIVA	Visi Media Asia Tbk.	0.101	0.401
508.	VOKS	Voksel Electric Tbk.	0.414	0.609
509.	VRNA	Verena Multi Finance Tbk.	0.022	0.348
510.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.645	1.430
511.	WEHA	WEHA Transportasi Indonesia Tbk.	1.162	1.108
512.	WIIM	Wismilak Inti Makmur Tbk.	2.010	1.673
513.	WIKA	Wijaya Karya (Persero) Tbk.	2.146	1.764
514.	WINS	Wintermar Offshore Marine Tbk.	0.737	0.825
515.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.881	0.921
516.	WOOD	Integra Indocabinet Tbk.	1.108	1.072
517.	WSBP	Waskita Beton Precast Tbk.	1.870	1.580
518.	WSKT	Waskita Karya (Persero) Tbk.	2.564	2.043
519.	WTON	Wijaya Karya Beton Tbk.	1.815	1.543
520.	YELO	Yelooo Integra Datonet Tbk.	0.775	0.850

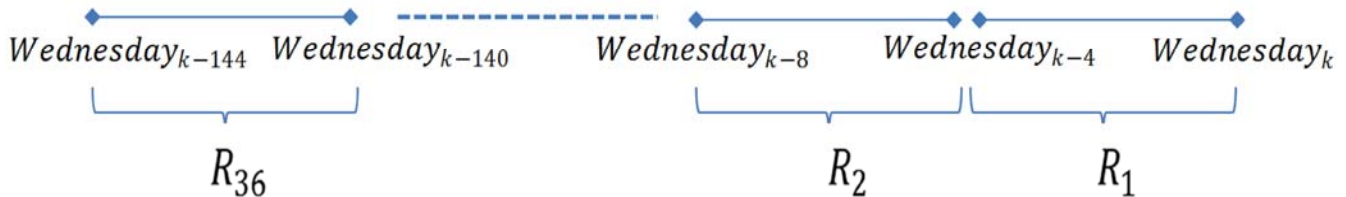
PEFINDO BETA STOCK

Edition: 12-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	YPAS	Yanaprima Hastapersada Tbk.	0.860	0.907
522.	YULE	Yulie Sekurindo Tbk.	0.634	0.756
523.	ZINC	Kapuas Prima Coal Tbk.	1.305	1.203
524.	ZONE	Mega Perintis Tbk.	0.345	0.563

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.

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