

PEFINDO BETA STOCK

Edition: 19-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.659	1.439
2.	ABBA	Mahaka Media Tbk.	0.753	0.835
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.330	0.553
4.	ABMM	ABM Investama Tbk.	0.263	0.509
5.	ACES	Ace Hardware Indonesia Tbk.	0.771	0.847
6.	ACST	Acset Indonusa Tbk.	2.525	2.017
7.	ADES	Akasha Wira International Tbk.	0.734	0.822
8.	ADHI	Adhi Karya (Persero) Tbk.	2.546	2.031
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.784	0.856
10.	ADMG	Polychem Indonesia Tbk.	1.340	1.227
11.	ADRO	Adaro Energy Tbk.	1.159	1.106
12.	AGII	Aneka Gas Industri Tbk.	1.547	1.365
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.707	2.138
14.	AGRS	Bank Agris Tbk.	0.548	0.699
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.017	0.345
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.190	0.460
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.520	0.680
18.	AKPI	Argha Karya Prima Industry Tbk.	0.857	0.905
19.	AKRA	AKR Corporindo Tbk.	1.326	1.218
20.	AKSI	Majapahit Inti Corpora Tbk.	1.365	1.243
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.798	0.866
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.072	0.381
23.	AMFG	Asahimas Flat Glass Tbk.	0.625	0.750
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.309	0.539
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.554	0.703
26.	ANDI	Andira Agro Tbk.	0.037	0.358
27.	ANJT	Austindo Nusantara Jaya Tbk.	0.781	0.854
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.935	1.623
29.	APEX	Apexindo Pratama Duta Tbk.	1.167	1.111
30.	APIC	Pacific Strategic Financial Tbk.	0.101	0.401
31.	APLI	Asiaplast Industries Tbk.	0.682	0.788
32.	APLN	Agung Podomoro Land Tbk.	1.881	1.587
33.	ARGO	Argo Pantes Tbk.	0.505	0.670
34.	ARII	Atlas Resources Tbk.	0.202	0.468
35.	ARMY	Armidian Karyatama Tbk.	0.106	0.404
36.	ARNA	Arwana Citramulia Tbk.	0.735	0.823
37.	ARTA	Arthavest Tbk.	0.286	0.524
38.	ASDM	Asuransi Dayin Mitra Tbk.	0.147	0.432
39.	ASGR	Astra Graphia Tbk.	0.763	0.842
40.	ASII	Astra International Tbk.	1.505	1.337

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41.	ASJT	Asuransi Jasa Tania Tbk.	0.871	0.914
42.	ASMI	Asuransi Mitra Maparya Tbk.	0.559	0.706
43.	ASRI	Alam Sutera Realty Tbk.	1.888	1.592
44.	ASRM	Asuransi Ramayana Tbk.	0.189	0.459
45.	ASSA	Adi Sarana Armada Tbk.	1.534	1.356
46.	ATIC	Anabatic Technologies Tbk.	0.177	0.451
47.	AUTO	Astra Otoparts Tbk.	1.262	1.175
48.	BABP	Bank MNC Internasional Tbk.	0.557	0.704
49.	BAJA	Saranacentral Bajatama Tbk.	0.480	0.653
50.	BALI	Bali Towerindo Sentra Tbk.	0.450	0.633
51.	BAPA	Bekasi Asri Pemula Tbk.	0.212	0.475
52.	BATA	Sepatu Bata Tbk.	0.026	0.351
53.	BBCA	Bank Central Asia Tbk.	0.953	0.969
54.	BBHI	Bank Harda Internasional Tbk.	2.483	1.988
55.	BBKP	Bank Bukopin Tbk.	2.316	1.877
56.	BBLD	Buana Finance Tbk.	0.072	0.381
57.	BBMD	Bank Mestika Dharma Tbk.	0.916	0.944
58.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.941	1.628
59.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.615	1.410
60.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.079	1.720
61.	BBYB	Bank Yudha Bhakti Tbk.	0.783	0.856
62.	BCAP	MNC Kapital Indonesia Tbk.	1.177	1.118
63.	BCIC	Bank JTrust Indonesia Tbk.	0.043	0.362
64.	BCIP	Bumi Citra Permai Tbk.	0.342	0.561
65.	BDMN	Bank Danamon Indonesia Tbk.	1.603	1.402
66.	BEEF	Estika Tata Tiara Tbk.	1.076	1.051
67.	BEKS	Bank Pundi Indonesia Tbk.	0.024	0.349
68.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.130	1.087
69.	BFIN	BFI Finance Indonesia Tbk.	1.387	1.258
70.	BGTG	Bank Ganesha Tbk.	0.938	0.959
71.	BHIT	MNC Investama Tbk.	0.778	0.852
72.	BIKA	Binakarya Jaya Abadi Tbk.	0.491	0.661
73.	BIMA	Primarindo Asia Infrastructure Tbk.	0.071	0.381
74.	BIPI	Benakat Petroleum Energy Tbk.	0.305	0.537
75.	BIPP	Bhuwanatala Indah Permai Tbk.	0.108	0.405
76.	BIRD	Blue Bird Tbk.	1.834	1.556
77.	BISI	BISI International Tbk.	1.049	1.033
78.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.312	1.208
79.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.124	1.083
80.	BKDP	Bukit Darmo Property Tbk.	0.108	0.405

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81.	BKSL	Sentul City Tbk.	0.321	0.547
82.	BKSW	Bank QNB Indonesia Tbk.	0.818	0.879
83.	BLTA	Berlian Laju Tanker Tbk.	0.105	0.403
84.	BLTZ	Graha Layar Prima Tbk.	0.014	0.343
85.	BMAS	Bank Maspion Indonesia Tbk.	0.654	0.770
86.	BMRI	Bank Mandiri (Persero) Tbk.	1.579	1.386
87.	BMSR	Bintang Mitra Semestaraya Tbk.	0.510	0.673
88.	BMTR	Global Mediacom Tbk.	1.661	1.441
89.	BNBA	Bank Bumi Arta Tbk.	1.508	1.339
90.	BNBR	Bakrie & Brothers Tbk.	0.012	0.342
91.	BNGA	Bank CIMB Niaga Tbk.	1.228	1.152
92.	BNII	Bank Maybank Indonesia Tbk.	1.285	1.190
93.	BNLI	Bank Permata Tbk.	0.696	0.798
94.	BOLT	Garuda Metalindo Tbk.	0.713	0.809
95.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.926	1.617
96.	BPFI	Batavia Prosperindo Finance Tbk.	0.206	0.471
97.	BRAM	Indo Kordsa Tbk.	0.718	0.812
98.	BRIS	Bank BRI syariah Tbk.	2.209	1.806
99.	BRMS	Bumi Resources Minerals Tbk.	0.391	0.594
100.	BRPT	Barito Pacific Tbk.	1.659	1.440
101.	BSDE	Bumi Serpong Damai Tbk.	1.442	1.295
102.	BSIM	Bank Sinarmas Tbk.	0.259	0.506
103.	BSSR	Baramulti Suksessarana Tbk.	0.261	0.507
104.	BTEK	Bumi Teknokultura Unggul Tbk.	0.012	0.341
105.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
106.	BTON	Betonjaya Manunggal Tbk.	0.954	0.969
107.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.179	1.119
108.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.644	1.429
109.	BUDI	Budi Starch & Sweetener Tbk.	0.325	0.550
110.	BUKK	Bukaka Teknik Utama Tbk.	0.273	0.516
111.	BULL	Buana Listya Tama Tbk.	0.452	0.635
112.	BUMI	Bumi Resources Tbk.	1.042	1.028
113.	BUVA	Bukit Uluwatu Villa Tbk.	0.330	0.553
114.	BVIC	Bank Victoria International Tbk.	0.789	0.860
115.	BWPT	Eagle High Plantations Tbk.	1.939	1.626
116.	BYAN	Bayan Resources Tbk.	0.604	0.736
117.	CAKK	Cahayaputra Asa Keramik Tbk.	0.230	0.487
118.	CAMP	Campina Ice Cream Industry Tbk.	1.104	1.069
119.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.780	0.853
120.	CASA	Capital Financial Indonesia Tbk.	0.067	0.378

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121.	CASS	Cardig Aero Services Tbk.	0.129	0.419
122.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.733	0.822
123.	CENT	Centrin Online Tbk.	1.343	1.229
124.	CFIN	Clipan Finance Indonesia Tbk.	0.860	0.906
125.	CINT	Chitose Internasional Tbk.	0.301	0.534
126.	CITA	Cita Mineral Investindo Tbk.	0.448	0.632
127.	CITY	Natura City Developments Tbk.	0.594	0.729
128.	CLAY	Citra Putra Realty Tbk.	0.170	0.447
129.	CLEO	Sariguna Primatirta Tbk.	0.780	0.853
130.	CLPI	Colorpak Indonesia Tbk.	0.907	0.938
131.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.363	0.575
132.	CMPP	Rimau Multi Putra Pratama Tbk.	0.321	0.548
133.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
134.	CNTX	Century Textile Industry Tbk.	0.297	0.531
135.	COWL	Cowell Development Tbk.	0.123	0.415
136.	CPIN	Charoen Pokphand Indonesia Tbk.	1.012	1.008
137.	CPRI	Capri Nusa Satu Properti Tbk.	0.060	0.373
138.	CPRO	Central Proteinaprima Tbk.	0.064	0.376
139.	CSAP	Catur Sentosa Adiprana Tbk.	0.492	0.661
140.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.596	0.731
141.	CTBN	Citra Tubindo Tbk.	0.494	0.663
142.	CTRA	Ciputra Development Tbk.	1.711	1.474
143.	CTTH	Citatah Tbk.	0.183	0.456
144.	DEFI	Danasupra Erapacific Tbk.	0.060	0.373
145.	DEWA	Darma Henwa Tbk.	0.152	0.435
146.	DFAM	Dafam Property Indonesia Tbk.	0.166	0.444
147.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.266	0.510
148.	DIGI	Arkadia Digital Media Tbk.	0.035	0.356
149.	DILD	Intiland Development Tbk.	0.929	0.953
150.	DIVA	Distribusi Voucher Nusantara Tbk.	1.613	1.409
151.	DKFT	Central Omega Resources Tbk.	1.646	1.431
152.	DLTA	Delta Djakarta Tbk.	0.739	0.826
153.	DMAS	Puradelta Lestari Tbk.	1.578	1.385
154.	DOID	Delta Dunia Makmur Tbk.	2.471	1.981
155.	DPNS	Duta Pertiwi Nusantara Tbk.	0.705	0.803
156.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.721	0.814
157.	DSNG	Dharma Satya Nusantara Tbk.	0.984	0.990
158.	DSSA	Dian Swastatika Sentosa Tbk.	0.108	0.405
159.	DUCK	Jaya Bersama Indo Tbk.	1.798	1.532
160.	DUTI	Duta Pertiwi Tbk.	0.279	0.519

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DVLA	Darya-Varia Laboratoria Tbk.	0.215	0.476
162.	DYAN	Dyandra Media International Tbk.	0.649	0.766
163.	ECII	Electronic City Indonesia Tbk.	0.401	0.601
164.	EKAD	Ekadharma International Tbk.	0.762	0.841
165.	ELSA	Elnusa Tbk.	1.841	1.561
166.	EMDE	Megapolitan Developments Tbk.	0.062	0.375
167.	EMTK	Elang Mahkota Teknologi Tbk.	0.455	0.637
168.	ENRG	Energi Mega Persada Tbk.	0.930	0.953
169.	EPMT	Enseval Putera Megatrading Tbk.	0.176	0.451
170.	ERAA	Erajaya Swasembada Tbk.	1.749	1.499
171.	ERTX	Eratex Djaja Tbk.	0.129	0.420
172.	ESSA	Surya Esa Perkasa Tbk.	1.515	1.344
173.	ESTI	Ever Shine Tex Tbk.	0.039	0.360
174.	ETWA	Eterindo Wahanatama Tbk.	0.413	0.609
175.	EXCL	XL Axiata Tbk.	1.369	1.246
176.	FAST	Fast Food Indonesia Tbk.	0.468	0.645
177.	FASW	Fajar Surya Wisesa Tbk.	0.112	0.408
178.	FILM	MD Pictures Tbk.	0.931	0.954
179.	FIRE	Alfa Energi Investama Tbk.	1.779	1.520
180.	FISH	FKS Multi Agro Tbk.	0.966	0.978
181.	FOOD	Sentra Food Indonesia Tbk.	0.590	0.726
182.	FORU	Fortune Indonesia Tbk.	0.978	0.985
183.	FORZ	Forza Land Indonesia Tbk.	0.006	0.337
184.	FPNI	Lotte Chemical Titan Tbk.	1.310	1.207
185.	FREN	Smartfren Telecom Tbk.	1.595	1.397
186.	GAMA	Gading Development Tbk.	0.001	0.334
187.	GDST	Gunawan Dianjaya Steel Tbk.	0.798	0.866
188.	GDYR	Goodyear Indonesia Tbk.	0.561	0.708
189.	GEMA	Gema Grahasarana Tbk.	0.071	0.381
190.	GGRM	Gudang Garam Tbk.	0.933	0.955
191.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.245	0.497
192.	GIAA	Garuda Indonesia (Persero) Tbk.	1.742	1.494
193.	GJTL	Gajah Tunggal Tbk.	1.571	1.381
194.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.464	1.309
195.	GOLD	Golden Retailindo Tbk.	0.630	0.753
196.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.534	0.690
197.	GPRA	Perdana Gapuraprima Tbk.	0.680	0.787
198.	GTBO	Garda Tujuh Buana Tbk.	0.634	0.756
199.	GWSA	Greenwood Sejahtera Tbk.	1.462	1.308
200.	GZCO	Gozco Plantations Tbk.	0.413	0.608

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	H DFA	HD Finance Tbk.	0.027	0.351
202.	H DTX	Panasia Indo Resources Tbk.	0.003	0.335
203.	H EAL	Medikaloka Hermina Tbk.	0.820	0.880
204.	H ELI	Jaya Trishindo Tbk.	0.116	0.410
205.	H ERO	Hero Supermarket Tbk.	0.162	0.441
206.	H EXA	Hexindo Adiperkasa Tbk.	0.910	0.940
207.	H ITS	Humpuss Intermoda Transportasi Tbk.	0.517	0.678
208.	H KMU	HK Metals Utama Tbk.	1.293	1.195
209.	H MSP	H.M. Sampoerna Tbk.	0.904	0.936
210.	H OKI	Buyung Poetra Sembada Tbk.	0.892	0.928
211.	H OTL	Saraswati Griya Lestari Tbk.	0.070	0.380
212.	H RME	Menteng Heritage Realty Tbk.	0.317	0.545
213.	H RTA	Hartadinata Abadi Tbk.	0.521	0.681
214.	H RUM	Harum Energy Tbk.	0.731	0.821
215.	I ATA	Indonesia Air Transport Tbk.	0.751	0.834
216.	I BFN	Intan Baruprana Finance Tbk.	1.207	1.138
217.	I CBP	Indofood CBP Sukses Makmur Tbk.	0.371	0.581
218.	I CON	Island Concepts Indonesia Tbk.	0.441	0.627
219.	I DPR	Indonesia Pondasi Raya Tbk.	1.203	1.136
220.	I GAR	Champion Pacific Indonesia Tbk.	0.749	0.833
221.	I IKP	Inti Agri Resources Tbk.	0.040	0.360
222.	I KBI	Sumi Indo Kabel Tbk.	0.548	0.698
223.	I MAS	Indomobil Sukses Internasional Tbk.	2.257	1.838
224.	I MJS	Indomobil Multi Jasa Tbk.	1.731	1.487
225.	I MPC	Impack Pratama Industri Tbk.	0.255	0.503
226.	I NAF	Indofarma Tbk.	0.464	0.643
227.	I NAI	Indal Aluminium Industry Tbk.	0.296	0.531
228.	I NCF	Amstelco Indonesia Tbk	0.718	0.812
229.	I NCI	Intanwijaya Internasional Tbk.	0.620	0.747
230.	I NCO	Vale Indonesia Tbk.	1.496	1.331
231.	I NDF	Indofood Sukses Makmur Tbk.	0.572	0.715
232.	I NDR	Indo-Rama Synthetics Tbk.	1.196	1.131
233.	I NDS	Indospring Tbk.	0.650	0.766
234.	I NDY	Indika Energy Tbk.	2.089	1.726
235.	I NKP	Indah Kiat Pulp & Paper Tbk.	1.810	1.540
236.	I NPC	Bank Artha Graha Internasional Tbk.	0.843	0.895
237.	I NPP	Indonesian Paradise Property Tbk.	0.380	0.586
238.	I NPS	Indah Prakasa Sentosa Tbk.	0.731	0.820
239.	I NTA	Intraco Penta Tbk.	0.746	0.831
240.	I NTP	Indocement Tunggul Prakasa Tbk.	1.158	1.106

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241.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.615	1.410
242.	IPCM	Jasa Armada Indonesia Tbk.	1.357	1.238
243.	IPOL	Indopoly Swakarsa Industry Tbk.	0.982	0.988
244.	ISAT	Indosat Tbk.	1.899	1.600
245.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.062	1.041
246.	ITMA	Sumber Energi Andalan Tbk.	1.118	1.079
247.	ITMG	Indo Tambangraya Megah Tbk.	1.573	1.382
248.	JAST	Jasnita Telekomindo Tbk.	1.311	1.207
249.	JAWA	Jaya Agra Wattie Tbk.	0.275	0.517
250.	JAYA	Armada Berjaya Trans Tbk.	0.877	0.918
251.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
252.	JIHD	Jakarta International Hotels & Development Tbk.	0.146	0.430
253.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.145	0.430
254.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.905	0.937
255.	JPFA	Japfa Comfeed Indonesia Tbk.	1.276	1.184
256.	JRPT	Jaya Real Property Tbk.	0.879	0.919
257.	JSMR	Jasa Marga (Persero) Tbk.	1.358	1.238
258.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.393	0.595
259.	KAEF	Kimia Farma Tbk.	0.299	0.533
260.	KBLI	KMI Wire & Cable Tbk.	0.876	0.917
261.	KBLM	Kabelindo Murni Tbk.	0.118	0.412
262.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
263.	KDSI	Kedawung Setia Industrial Tbk.	1.014	1.009
264.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.251	0.501
265.	KIJA	Kawasan Industri Jababeka Tbk.	0.997	0.998
266.	KINO	Kino Indonesia Tbk.	0.948	0.965
267.	KIOS	Kioson Komersial Indonesia Tbk.	0.736	0.824
268.	KKGI	Resource Alam Indonesia Tbk.	1.174	1.116
269.	KLBF	Kalbe Farma Tbk.	0.780	0.853
270.	KMTR	Kirana Megatara Tbk.	0.985	0.990
271.	KOBX	Kobexindo Tractors Tbk.	0.791	0.860
272.	KOIN	Kokoh Inti Arebama Tbk.	0.635	0.757
273.	KOPI	Mitra Energi Persada Tbk.	0.144	0.429
274.	KPAL	Steadfast Marine Tbk.	0.861	0.907
275.	KPAS	Cottonindo Ariesta Tbk.	0.287	0.525
276.	KPIG	MNC Land Tbk.	0.278	0.519
277.	KRAH	Grand Kartech Tbk.	1.196	1.130
278.	KRAS	Krakatau Steel (Persero) Tbk.	2.040	1.693
279.	KREN	Kresna Graha Sekurindo Tbk.	0.618	0.745
280.	LAND	Trimitra Propertindo Tbk.	0.468	0.646

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281.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
282.	LCKM	LCK Global Kedaton Tbk.	0.046	0.364
283.	LEAD	Logindo Samudramakmur Tbk.	0.081	0.387
284.	LINK	Link Net Tbk.	0.691	0.794
285.	LION	Lion Metal Works Tbk.	0.821	0.881
286.	LMAS	Limas Centric Indonesia Tbk.	1.285	1.190
287.	LMPI	Langgeng Makmur Industri Tbk.	0.103	0.402
288.	LPCK	Lippo Cikarang Tbk.	1.827	1.551
289.	LPGI	Lippo General Insurance Tbk.	0.174	0.449
290.	LPIN	Multi Prima Sejahtera Tbk.	0.824	0.883
291.	LPKR	Lippo Karawaci Tbk.	1.597	1.398
292.	LPLI	Star Pacific Tbk.	0.005	0.336
293.	LPPF	Matahari Department Store Tbk.	1.606	1.404
294.	LPPS	Lippo Securities Tbk.	0.256	0.504
295.	LRNA	Eka Sari Lorena Transport Tbk.	0.689	0.793
296.	LSIP	PP London Sumatra Indonesia Tbk.	1.409	1.273
297.	LTLS	Lautan Luas Tbk.	0.518	0.679
298.	LUCK	Sentral Mitra Informatika Tbk.	0.064	0.376
299.	MABA	Marga Abhinaya Abadi Tbk.	0.039	0.359
300.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
301.	MAIN	Malindo Feedmill Tbk.	1.663	1.442
302.	MAPA	Map Aktif Adiperkasa Tbk.	1.395	1.264
303.	MAPB	MAP Boga Adiperkasa Tbk.	0.473	0.648
304.	MAPI	Mitra Adiperkasa Tbk.	1.558	1.372
305.	MARI	Mahaka Radio Integra Tbk.	0.386	0.591
306.	MARK	Mark Dynamics Indonesia Tbk.	1.053	1.036
307.	MASA	Multistrada Arah Sarana Tbk.	0.623	0.749
308.	MAYA	Bank Mayapada Internasional Tbk.	0.827	0.885
309.	MBAP	Mitrabara Adiperdana Tbk.	0.864	0.910
310.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.272	1.181
311.	MBTO	Martina Berto Tbk.	0.353	0.569
312.	MCAS	M Cash Integrasi Tbk.	1.768	1.512
313.	MCOR	Bank Windu Kentjana International Tbk.	1.266	1.177
314.	MDIA	Intermedia Capital Tbk.	0.274	0.516
315.	MDKA	Merdeka Copper Gold Tbk.	0.957	0.971
316.	MDKI	Emdeki Utama Tbk.	0.519	0.680
317.	MDLN	Modernland Realty Ltd. Tbk.	1.307	1.204
318.	MEDC	Medco Energi International Tbk.	1.718	1.479
319.	MEGA	Bank Mega Tbk.	0.216	0.477
320.	MERK	Merck Tbk.	1.181	1.121

PEFINDO BETA STOCK

Edition: 19-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	META	Nusantara Infrastructure Tbk.	1.166	1.110
322.	MFIN	Mandala Multifinance Tbk.	0.407	0.605
323.	MFMI	Multifiling Mitra Indonesia Tbk.	0.637	0.758
324.	MGNA	Magna Finance Tbk.	0.000	0.333
325.	MGRO	Mahkota Group Tbk.	0.566	0.710
326.	MICE	Multi Indocitra Tbk.	0.118	0.412
327.	MIDI	Midi Utama Indonesia Tbk.	0.237	0.491
328.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.554	0.702
329.	MINA	Sanurhasta Mitra Tbk.	0.322	0.548
330.	MITI	Mitra Investindo Tbk.	0.095	0.397
331.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.067	0.378
332.	MKPI	Metropolitan Kentjana Tbk.	0.027	0.351
333.	MLBI	Multi Bintang Indonesia Tbk.	0.808	0.872
334.	MLIA	Mulia Industrindo Tbk.	0.530	0.687
335.	MLPL	Multipolar Tbk.	0.568	0.712
336.	MLPT	Multipolar Technology Tbk.	0.936	0.958
337.	MMLP	Mega Manunggal Property Tbk.	0.393	0.596
338.	MNCN	Media Nusantara Citra Tbk.	1.600	1.400
339.	MPMX	Mitra Pinasthika Mustika Tbk.	0.755	0.837
340.	MPOW	Megapower Makmur Tbk.	0.339	0.559
341.	MPPA	Matahari Putra Prima Tbk.	0.374	0.583
342.	MPRO	Propertindo Mulia Investama Tbk.	0.872	0.914
343.	MRAT	Mustika Ratu Tbk.	0.403	0.602
344.	MSIN	MNC Studios International Tbk.	0.728	0.819
345.	MSKY	MNC Sky Vision Tbk.	0.260	0.507
346.	MTDL	Metrodata Electronics Tbk.	1.089	1.059
347.	MTLA	Metropolitan Land Tbk.	0.517	0.678
348.	MTRA	Mitra Pemuda Tbk.	0.057	0.371
349.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.367	0.578
350.	MYOH	Samindo Resources Tbk.	0.481	0.654
351.	MYOR	Mayora Indah Tbk.	0.519	0.679
352.	MYRX	Hanson International Tbk.	0.068	0.378
353.	NASA	Ayana Land International Tbk.	0.120	0.413
354.	NFCX	NFC Indonesia Tbk.	0.238	0.492
355.	NIKL	Pelat Timah Nusantara Tbk.	1.680	1.453
356.	NIPS	Nipress Tbk.	0.053	0.369
357.	NISP	Bank OCBC NISP Tbk.	0.309	0.539
358.	NOBU	Bank Nationalnobu Tbk.	0.082	0.388
359.	NRCA	Nusa Raya Cipta Tbk.	0.804	0.869
360.	NUSA	Sinergi Megah Internusa Tbk.	0.032	0.355

PEFINDO BETA STOCK

Edition: 19-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	OASA	Protech Mitra Perkasa Tbk.	0.365	0.577
362.	OKAS	Ancora Indonesia Resources Tbk.	0.617	0.745
363.	OMRE	Indonesia Prima Property Tbk.	0.568	0.712
364.	PADI	Minna Padi Investama Tbk.	0.320	0.547
365.	PALM	Provident Agro Tbk.	0.525	0.683
366.	PANI	Pratama Abadi Nusa Industri Tbk.	2.230	1.820
367.	PANR	Panorama Sentrawisata Tbk.	2.691	2.127
368.	PANS	Panin Sekuritas Tbk.	1.331	1.221
369.	PBID	Panca Budi Idaman Tbk.	0.655	0.770
370.	PBRX	Pan Brothers Tbk.	0.941	0.961
371.	PBSA	Paramita Bangun Sarana Tbk.	0.656	0.770
372.	PCAR	Prima Cakrawala Abadi Tbk.	0.689	0.792
373.	PDES	Destinasi Tirta Nusantara Tbk.	1.580	1.387
374.	PEHA	Phapros Tbk.	0.841	0.894
375.	PGAS	PT Perusahaan Gas Negara Tbk.	2.170	1.780
376.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.167	0.445
377.	PICO	Pelangi Indah Canindo Tbk.	0.741	0.827
378.	PJAA	Pembangunan Jaya Ancol Tbk.	1.353	1.235
379.	PKPK	Perdana Karya Perkasa Tbk.	0.343	0.562
380.	PLIN	Plaza Indonesia Realty Tbk.	0.189	0.459
381.	PNBN	Bank Pan Indonesia Tbk.	1.496	1.331
382.	PNBS	Bank Panin Syariah Tbk.	0.244	0.496
383.	PNIN	Panin Insurance Tbk.	1.090	1.060
384.	PNLF	Panin Financial Tbk.	1.291	1.194
385.	POLA	Pool Advista Finance Tbk.	1.652	1.435
386.	POLY	Asia Pacific Fibers Tbk.	0.269	0.513
387.	POOL	Pool Advista Indonesia Tbk.	0.261	0.507
388.	PORT	Nusantara Pelabuhan Handal Tbk.	0.090	0.394
389.	POSA	Bliss Properti Indonesia Tbk.	0.182	0.454
390.	POWR	Cikarang Listrindo Tbk.	0.904	0.936
391.	PPRE	PP Presisi Tbk.	1.929	1.620
392.	PPRO	PP Properti Tbk.	1.079	1.052
393.	PRDA	Prodia Widyahusada Tbk.	0.427	0.618
394.	PRIM	Royal Prima Tbk.	0.351	0.567
395.	PSAB	J Resources Asia Pasifik Tbk.	0.804	0.869
396.	PSDN	Prasidha Aneka Niaga Tbk.	0.253	0.502
397.	PSKT	Pusako Tarinka Tbk.	0.119	0.413
398.	PSSI	Pelita Samudera Shipping Tbk.	0.506	0.671
399.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.071	1.047
400.	PTIS	Indo Straits Tbk.	0.650	0.767

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PTPP	PP (Persero) Tbk.	2.532	2.021
402.	PTRO	Petrosea Tbk.	1.167	1.112
403.	PTSN	Sat Nusapersada Tbk.	1.184	1.123
404.	PTSP	Pioneerindo Gourmet International Tbk.	0.005	0.337
405.	PUDP	Pudjiadi Prestige Tbk.	0.859	0.906
406.	PWON	Pakuwon Jati Tbk.	1.637	1.425
407.	PYFA	Pyridam Farma Tbk.	0.783	0.855
408.	PZZA	Sarimelati Kencana Tbk.	1.214	1.143
409.	RAJA	Rukun Raharja Tbk.	1.493	1.328
410.	RALS	Ramayana Lestari Sentosa Tbk.	1.666	1.444
411.	RANC	Supra Boga Lestari Tbk.	0.493	0.662
412.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.232	0.488
413.	RDTX	Roda Vivatex Tbk.	0.266	0.511
414.	RIGS	Rig Tenders Indonesia Tbk.	0.509	0.673
415.	RIMO	Rimo International Lestari Tbk.	0.054	0.369
416.	RMBA	Bentoel Internasional Investama Tbk.	0.237	0.491
417.	RODA	Pikko Land Development Tbk.	0.166	0.444
418.	ROTI	Nippon Indosari Corpindo Tbk.	0.261	0.507
419.	RUIS	Radiant Utama Interinsco Tbk.	0.600	0.734
420.	SAFE	Steady Safe Tbk.	0.233	0.489
421.	SAME	Sarana Meditama Metropolitan Tbk.	0.699	0.799
422.	SAPX	Satria Antarana Prima Tbk.	0.036	0.357
423.	SATU	Kota Satu Properti Tbk.	0.354	0.569
424.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.062	0.374
425.	SCMA	Surya Citra Media Tbk.	1.511	1.340
426.	SDMU	Sidomulyo Selaras Tbk.	0.282	0.521
427.	SDPC	Millennium Pharmacon International Tbk.	0.843	0.895
428.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.095	0.397
429.	SGRO	Sampoerna Agro Tbk.	0.287	0.525
430.	SHID	Hotel Sahid Jaya International Tbk.	0.096	0.398
431.	SHIP	Sillo Maritime Perdana Tbk.	0.318	0.546
432.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.386	0.590
433.	SILO	Siloam International Hospitals Tbk.	0.487	0.658
434.	SIMA	Siwani Makmur Tbk.	0.163	0.442
435.	SIMP	Salim Ivomas Pratama Tbk.	1.391	1.261
436.	SIPD	Sierad Produce Tbk.	0.316	0.544
437.	SKLT	Sekar Laut Tbk.	0.134	0.423
438.	SKRN	Superkrane Mitra Utama Tbk.	0.611	0.740
439.	SKYB	Skybee Tbk.	0.081	0.387
440.	SMAR	Smart Tbk.	0.960	0.973

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Edition: 19-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SMBR	Semen Baturaja (Persero) Tbk.	2.788	2.192
442.	SMCB	Holcim Indonesia Tbk.	1.028	1.019
443.	SMDM	Suryamas Dutamakmur Tbk.	0.389	0.593
444.	SMDR	Samudera Indonesia Tbk.	1.036	1.024
445.	SMGR	Semen Indonesia (Persero) Tbk.	1.277	1.185
446.	SMMA	Sinarmas Multiartha Tbk.	0.055	0.370
447.	SMMT	Golden Eagle Energy Tbk.	1.046	1.031
448.	SMRA	Summarecon Agung Tbk.	1.753	1.502
449.	SMRU	SMR Utama Tbk.	0.100	0.400
450.	SMSM	Selamat Sempurna Tbk.	0.829	0.886
451.	SOCI	Soechi Lines Tbk.	1.727	1.484
452.	SONA	Sona Topas Tourism Industry Tbk.	0.043	0.362
453.	SOSS	Shield On Service Tbk.	0.009	0.340
454.	SPMA	Suparma Tbk.	0.350	0.566
455.	SPTO	Surya Pertiwi Tbk.	0.850	0.900
456.	SQMI	Renuka Coalindo Tbk.	0.969	0.979
457.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.411	0.608
458.	SRIL	Sri Rejeki Isman Tbk.	1.317	1.211
459.	SRSN	Indo Acidatama Tbk.	0.179	0.452
460.	SRTG	Saratoga Investama Sedaya Tbk.	0.591	0.727
461.	SSIA	Surya Semesta Internusa Tbk.	1.072	1.048
462.	SSMS	Sawit Sumbermas Sarana Tbk.	0.110	0.407
463.	SSTM	Sunson Textile Manufacture Tbk.	0.476	0.651
464.	STAR	Star Petrochem Tbk.	0.169	0.446
465.	SUPR	Solusi Tunas Pratama Tbk.	0.538	0.692
466.	SWAT	Sriwahana Adityakarta Tbk.	0.521	0.681
467.	TBIG	Tower Bersama Infrastructure Tbk.	0.883	0.922
468.	TBLA	Tunas Baru Lampung Tbk.	1.263	1.176
469.	TBMS	Tembaga Mulia Semanan Tbk.	0.222	0.481
470.	TCID	Mandom Indonesia Tbk.	0.125	0.416
471.	TCPI	Transcoal Pacific Tbk.	0.889	0.926
472.	TDPM	Tridomain Performance Materials Tbk.	0.757	0.838
473.	TELE	Tiphone Mobile Indonesia Tbk.	1.290	1.194
474.	TFCO	Tifico Fiber Indonesia Tbk.	0.430	0.620
475.	TGRA	Terregra Asia Energy Tbk.	1.347	1.231
476.	TIFA	Tifa Finance Tbk.	0.010	0.340
477.	TINS	Timah (Persero) Tbk.	2.022	1.682
478.	TIRT	Tirta Mahakam Resources Tbk.	0.030	0.353
479.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.130	1.753
480.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.923	0.949

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TMAS	Pelayaran Tempuran Emas Tbk.	0.342	0.561
482.	TMPO	Tempo Intimedia Tbk.	0.206	0.471
483.	TNCA	Trimuda Nuansa Citra Tbk.	0.315	0.543
484.	TOBA	Toba Bara Sejahtera Tbk.	0.236	0.491
485.	TOPS	Totalindo Eka Persada Tbk.	0.534	0.690
486.	TOTL	Total Bangun Persada Tbk.	0.984	0.990
487.	TOTO	Surya Toto Indonesia Tbk.	0.619	0.746
488.	TOWR	Sarana Menara Nusantara Tbk.	0.662	0.774
489.	TPIA	Chandra Asri Petrochemical Tbk.	1.049	1.033
490.	TPMA	Trans Power Marine Tbk.	0.312	0.541
491.	TRAM	Trada Maritime Tbk.	0.119	0.413
492.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
493.	TRIM	Trimegah Securities Tbk.	0.290	0.526
494.	TRIO	Trikonsel Oke Tbk.	0.562	0.708
495.	TRST	Trias Sentosa Tbk.	0.408	0.606
496.	TRUK	Guna Timur Raya Tbk.	0.671	0.781
497.	TSPC	Tempo Scan Pacific Tbk.	0.728	0.819
498.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.509	0.673
499.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.420	0.614
500.	UNIC	Unggul Indah Cahaya Tbk.	0.550	0.700
501.	UNIT	Nusantara Inti Corpora Tbk.	0.554	0.703
502.	UNSP	Bakrie Sumatra Plantations Tbk.	1.234	1.156
503.	UNTR	United Tractors Tbk.	1.012	1.008
504.	UNVR	Unilever Indonesia Tbk.	0.378	0.585
505.	VIVA	Visi Media Asia Tbk.	0.097	0.398
506.	VOKS	Voksel Electric Tbk.	0.410	0.606
507.	VRNA	Verena Multi Finance Tbk.	0.037	0.358
508.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.636	1.424
509.	WEHA	WEHA Transportasi Indonesia Tbk.	1.183	1.122
510.	WIIM	Wismilak Inti Makmur Tbk.	1.980	1.654
511.	WIKA	Wijaya Karya (Persero) Tbk.	2.128	1.752
512.	WINS	Wintermar Offshore Marine Tbk.	0.737	0.824
513.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.894	0.929
514.	WOOD	Integra Indocabinet Tbk.	1.114	1.076
515.	WSBP	Waskita Beton Precast Tbk.	1.849	1.566
516.	WSKT	Waskita Karya (Persero) Tbk.	2.548	2.032
517.	WTON	Wijaya Karya Beton Tbk.	1.802	1.534
518.	YELO	Yelooo Integra Datonet Tbk.	0.787	0.858
519.	YPAS	Yanaprima Hastapersada Tbk.	0.884	0.923
520.	YULE	Yulie Sekurindo Tbk.	0.635	0.757

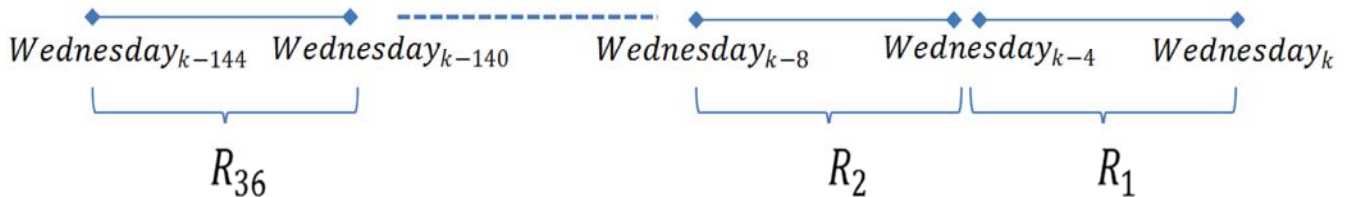
PEFINDO BETA STOCK

Edition: 19-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	ZINC	Kapuas Prima Coal Tbk.	1.299	1.199
522.	ZONE	Mega Perintis Tbk.	0.299	0.533

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).