

PEFINDO BETA STOCK

Edition: 26-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.659	1.440
2.	ABBA	Mahaka Media Tbk.	0.764	0.843
3.	ABDA	Asuransi Bina Dana Arta Tbk.	0.329	0.552
4.	ABMM	ABM Investama Tbk.	0.238	0.492
5.	ACES	Ace Hardware Indonesia Tbk.	0.771	0.847
6.	ACST	Acset Indonusa Tbk.	2.520	2.014
7.	ADES	Akasha Wira International Tbk.	0.681	0.788
8.	ADHI	Adhi Karya (Persero) Tbk.	2.537	2.025
9.	ADMF	Adira Dinamika Multi Finance Tbk.	0.783	0.855
10.	ADMG	Polychem Indonesia Tbk.	1.333	1.222
11.	ADRO	Adaro Energy Tbk.	1.159	1.106
12.	AGII	Aneka Gas Industri Tbk.	1.561	1.374
13.	AGRO	Bank Rakyat Indonesia Agroniaga Tbk.	2.714	2.142
14.	AGRS	Bank Agris Tbk.	0.550	0.700
15.	AHAP	Asuransi Harta Aman Pratama Tbk.	0.020	0.346
16.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.198	0.465
17.	AISA	Tiga Pilar Sejahtera Food Tbk.	0.530	0.687
18.	AKPI	Argha Karya Prima Industry Tbk.	0.857	0.905
19.	AKRA	AKR Corporindo Tbk.	1.319	1.212
20.	AKSI	Majapahit Inti Corpora Tbk.	1.345	1.230
21.	ALMI	Alumindo Light Metal Industry Tbk.	0.787	0.858
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.071	0.381
23.	AMFG	Asahimas Flat Glass Tbk.	0.608	0.739
24.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.313	0.542
25.	AMRT	Sumber Alfaria Trijaya Tbk.	0.551	0.700
26.	ANDI	Andira Agro Tbk.	0.033	0.356
27.	ANJT	Austindo Nusantara Jaya Tbk.	0.777	0.852
28.	ANTM	Aneka Tambang (Persero) Tbk.	1.933	1.622
29.	APEX	Apexindo Pratama Duta Tbk.	1.182	1.121
30.	APIC	Pacific Strategic Financial Tbk.	0.098	0.399
31.	APLI	Asiaplast Industries Tbk.	0.683	0.789
32.	APLN	Agung Podomoro Land Tbk.	1.874	1.583
33.	ARGO	Argo Pantes Tbk.	0.503	0.669
34.	ARII	Atlas Resources Tbk.	0.204	0.469
35.	ARMY	Armidian Karyatama Tbk.	0.102	0.401
36.	ARNA	Arwana Citramulia Tbk.	0.730	0.820
37.	ARTA	Arthavest Tbk.	0.291	0.527
38.	ASBI	Asuransi Bintang Tbk.	0.006	0.337
39.	ASDM	Asuransi Dayin Mitra Tbk.	0.147	0.431
40.	ASGR	Astra Graphia Tbk.	0.767	0.845

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41.	ASII	Astra International Tbk.	1.499	1.333
42.	ASJT	Asuransi Jasa Tania Tbk.	0.866	0.911
43.	ASMI	Asuransi Mitra Maparya Tbk.	0.559	0.706
44.	ASRI	Alam Sutera Realty Tbk.	1.876	1.584
45.	ASRM	Asuransi Ramayana Tbk.	0.192	0.461
46.	ASSA	Adi Sarana Armada Tbk.	1.548	1.365
47.	ATIC	Anabatic Technologies Tbk.	0.190	0.460
48.	AUTO	Astra Otoparts Tbk.	1.258	1.172
49.	BABP	Bank MNC Internasional Tbk.	0.570	0.714
50.	BAJA	Saranacentral Bajatama Tbk.	0.506	0.671
51.	BALI	Bali Towerindo Sentra Tbk.	0.449	0.633
52.	BAPA	Bekasi Asri Pemula Tbk.	0.228	0.485
53.	BATA	Sepatu Bata Tbk.	0.024	0.349
54.	BBCA	Bank Central Asia Tbk.	0.960	0.973
55.	BBHI	Bank Harda Internasional Tbk.	2.521	2.014
56.	BBKP	Bank Bukopin Tbk.	2.310	1.873
57.	BBLD	Buana Finance Tbk.	0.072	0.381
58.	BBMD	Bank Mestika Dharma Tbk.	0.918	0.945
59.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.938	1.626
60.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.618	1.412
61.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.078	1.719
62.	BBYB	Bank Yudha Bhakti Tbk.	0.806	0.871
63.	BCAP	MNC Kapital Indonesia Tbk.	1.177	1.118
64.	BCIC	Bank JTrust Indonesia Tbk.	0.029	0.353
65.	BCIP	Bumi Citra Permai Tbk.	0.344	0.563
66.	BDMN	Bank Danamon Indonesia Tbk.	1.598	1.399
67.	BEEF	Estika Tata Tiara Tbk.	1.068	1.045
68.	BEKS	Bank Pundi Indonesia Tbk.	0.022	0.348
69.	BEST	Bekasi Fajar Industrial Estate Tbk.	1.112	1.074
70.	BFIN	BFI Finance Indonesia Tbk.	1.401	1.267
71.	BGTG	Bank Ganesha Tbk.	0.957	0.971
72.	BHIT	MNC Investama Tbk.	0.773	0.849
73.	BIKA	Binakarya Jaya Abadi Tbk.	0.497	0.665
74.	BIMA	Primarindo Asia Infrastructure Tbk.	0.071	0.381
75.	BIPI	Benakat Petroleum Energy Tbk.	0.306	0.537
76.	BIPP	Bhuwanatala Indah Permai Tbk.	0.108	0.406
77.	BIRD	Blue Bird Tbk.	1.828	1.552
78.	BISI	BISI International Tbk.	1.014	1.009
79.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.307	1.204
80.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	1.123	1.082

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81.	BKDP	Bukit Darmo Property Tbk.	0.119	0.413
82.	BKSL	Sentul City Tbk.	0.322	0.548
83.	BKSW	Bank QNB Indonesia Tbk.	0.825	0.883
84.	BLTA	Berlian Laju Tanker Tbk.	0.105	0.403
85.	BLTZ	Graha Layar Prima Tbk.	0.020	0.346
86.	BMAS	Bank Maspion Indonesia Tbk.	0.653	0.769
87.	BMRI	Bank Mandiri (Persero) Tbk.	1.577	1.384
88.	BMSR	Bintang Mitra Semestara Tbk.	0.491	0.661
89.	BMTR	Global Mediacom Tbk.	1.658	1.439
90.	BNBA	Bank Bumi Arta Tbk.	1.541	1.361
91.	BNBR	Bakrie & Brothers Tbk.	0.012	0.342
92.	BNGA	Bank CIMB Niaga Tbk.	1.226	1.150
93.	BNII	Bank Maybank Indonesia Tbk.	1.282	1.188
94.	BNLI	Bank Permata Tbk.	0.695	0.797
95.	BOLT	Garuda Metalindo Tbk.	0.715	0.810
96.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.914	1.609
97.	BPFI	Batavia Prosperindo Finance Tbk.	0.221	0.481
98.	BRAM	Indo Kordsa Tbk.	0.713	0.809
99.	BRIS	Bank BRI Syariah Tbk.	2.213	1.808
100.	BRMS	Bumi Resources Minerals Tbk.	0.400	0.600
101.	BRPT	Barito Pacific Tbk.	1.660	1.440
102.	BSDE	Bumi Serpong Damai Tbk.	1.439	1.292
103.	BSIM	Bank Sinarmas Tbk.	0.265	0.510
104.	BSSR	Baramulti Suksessarana Tbk.	0.285	0.523
105.	BTEK	Bumi Teknokultura Unggul Tbk.	0.010	0.340
106.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
107.	BTON	Betonjaya Manunggal Tbk.	0.953	0.968
108.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	1.176	1.117
109.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.653	1.435
110.	BUDI	Budi Starch & Sweetener Tbk.	0.296	0.531
111.	BUKK	Bukaka Teknik Utama Tbk.	0.275	0.517
112.	BULL	Buana Listya Tama Tbk.	0.455	0.637
113.	BUMI	Bumi Resources Tbk.	1.036	1.024
114.	BUVA	Bukit Uluwatu Villa Tbk.	0.327	0.551
115.	BVIC	Bank Victoria International Tbk.	0.797	0.864
116.	BWPT	Eagle High Plantations Tbk.	1.934	1.623
117.	BYAN	Bayan Resources Tbk.	0.578	0.719
118.	CAKK	Cahayaputra Asa Keramik Tbk.	0.230	0.487
119.	CAMP	Campina Ice Cream Industry Tbk.	1.098	1.065
120.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.772	0.848

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121.	CASA	Capital Financial Indonesia Tbk.	0.065	0.377
122.	CASS	Cardig Aero Services Tbk.	0.107	0.405
123.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.713	0.809
124.	CENT	Centrin Online Tbk.	1.345	1.230
125.	CFIN	Clipan Finance Indonesia Tbk.	0.860	0.907
126.	CINT	Chitose Internasional Tbk.	0.296	0.531
127.	CITA	Cita Mineral Investindo Tbk.	0.446	0.630
128.	CITY	Natura City Developments Tbk.	0.593	0.729
129.	CLAY	Citra Putra Realty Tbk.	0.166	0.444
130.	CLEO	Sariguna Primatirta Tbk.	0.777	0.851
131.	CLPI	Colorpak Indonesia Tbk.	0.895	0.930
132.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.369	0.579
133.	CMPP	Rimau Multi Putra Pratama Tbk.	0.360	0.573
134.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
135.	CNTX	Century Textile Industry Tbk.	0.299	0.533
136.	COWL	Cowell Development Tbk.	0.119	0.413
137.	CPIN	Charoen Pokphand Indonesia Tbk.	1.011	1.007
138.	CPRI	Capri Nusa Satu Properti Tbk.	0.059	0.372
139.	CPRO	Central Proteinaprima Tbk.	0.069	0.379
140.	CSAP	Catur Sentosa Adiprana Tbk.	0.487	0.658
141.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.605	0.737
142.	CTBN	Citra Tubindo Tbk.	0.488	0.659
143.	CTRA	Ciputra Development Tbk.	1.709	1.472
144.	CTTH	Citatah Tbk.	0.181	0.454
145.	DEFI	Danasupra Erapacific Tbk.	0.060	0.373
146.	DEWA	Darma Henwa Tbk.	0.153	0.436
147.	DFAM	Dafam Property Indonesia Tbk.	0.214	0.476
148.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.289	0.526
149.	DIGI	Arkadia Digital Media Tbk.	0.040	0.360
150.	DILD	Intiland Development Tbk.	0.924	0.949
151.	DIVA	Distribusi Voucher Nusantara Tbk.	1.603	1.402
152.	DKFT	Central Omega Resources Tbk.	1.643	1.428
153.	DLTA	Delta Djakarta Tbk.	0.733	0.822
154.	DMAS	Puradelta Lestari Tbk.	1.570	1.380
155.	DOID	Delta Dunia Makmur Tbk.	2.474	1.983
156.	DPNS	Duta Pertiwi Nusantara Tbk.	0.695	0.797
157.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.713	0.808
158.	DSNG	Dharma Satya Nusantara Tbk.	0.991	0.994
159.	DSSA	Dian Swastatika Sentosa Tbk.	0.091	0.394
160.	DUCK	Jaya Bersama Indo Tbk.	1.785	1.523

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DUTI	Duta Pertiwi Tbk.	0.278	0.519
162.	DVLA	Darya-Varia Laboratoria Tbk.	0.220	0.480
163.	DYAN	Dyandra Media International Tbk.	0.651	0.768
164.	ECII	Electronic City Indonesia Tbk.	0.415	0.610
165.	EKAD	Ekadharna International Tbk.	0.762	0.841
166.	ELSA	Elnusa Tbk.	1.829	1.553
167.	EMDE	Megapolitan Developments Tbk.	0.061	0.374
168.	EMTK	Elang Mahkota Teknologi Tbk.	0.497	0.665
169.	ENRG	Energi Mega Persada Tbk.	0.913	0.942
170.	EPMT	Enseval Putera Megatrading Tbk.	0.170	0.446
171.	ERAA	Erajaya Swasembada Tbk.	1.747	1.498
172.	ERTX	Eratex Djaja Tbk.	0.133	0.422
173.	ESSA	Surya Esa Perkasa Tbk.	1.514	1.343
174.	ESTI	Ever Shine Tex Tbk.	0.050	0.366
175.	ETWA	Eterindo Wahanatama Tbk.	0.411	0.608
176.	EXCL	XL Axiata Tbk.	1.383	1.255
177.	FAST	Fast Food Indonesia Tbk.	0.465	0.643
178.	FASW	Fajar Surya Wisesa Tbk.	0.110	0.407
179.	FILM	MD Pictures Tbk.	0.893	0.928
180.	FIRE	Alfa Energi Investama Tbk.	1.765	1.510
181.	FISH	FKS Multi Agro Tbk.	0.958	0.972
182.	FOOD	Sentra Food Indonesia Tbk.	0.579	0.720
183.	FORU	Fortune Indonesia Tbk.	0.986	0.991
184.	FORZ	Forza Land Indonesia Tbk.	0.002	0.335
185.	FPNI	Lotte Chemical Titan Tbk.	1.317	1.211
186.	FREN	Smartfren Telecom Tbk.	1.594	1.396
187.	GAMA	Gading Development Tbk.	0.001	0.334
188.	GDST	Gunawan Dianjaya Steel Tbk.	0.794	0.863
189.	GDYR	Goodyear Indonesia Tbk.	0.561	0.707
190.	GEMA	Gema Grahasarana Tbk.	0.071	0.381
191.	GGRM	Gudang Garam Tbk.	0.929	0.952
192.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.244	0.496
193.	GIAA	Garuda Indonesia (Persero) Tbk.	1.732	1.488
194.	GJTL	Gajah Tunggal Tbk.	1.565	1.377
195.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.461	1.308
196.	GOLD	Golden Retailindo Tbk.	0.631	0.754
197.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.541	0.694
198.	GPRA	Perdana Gapuraprima Tbk.	0.682	0.788
199.	GTBO	Garda Tujuh Buana Tbk.	0.629	0.753
200.	GWSA	Greenwood Sejahtera Tbk.	1.454	1.303

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GZCO	Gozco Plantations Tbk.	0.409	0.606
202.	HDFA	HD Finance Tbk.	0.023	0.349
203.	HDTX	Panasia Indo Resources Tbk.	0.003	0.335
204.	HEAL	Medikaloka Hermina Tbk.	0.815	0.877
205.	HELI	Jaya Trishindo Tbk.	0.121	0.414
206.	HERO	Hero Supermarket Tbk.	0.168	0.445
207.	HEXA	Hexindo Adiperkasa Tbk.	0.904	0.936
208.	HITS	Humpuss Intermoda Transportasi Tbk.	0.518	0.679
209.	HKMU	HK Metals Utama Tbk.	1.282	1.188
210.	HMSP	H.M. Sampoerna Tbk.	0.886	0.924
211.	HOKI	Buyung Poetra Sembada Tbk.	0.893	0.929
212.	HOTL	Saraswati Griya Lestari Tbk.	0.067	0.378
213.	HRME	Menteng Heritage Realty Tbk.	0.316	0.544
214.	HRTA	Hartadinata Abadi Tbk.	0.519	0.680
215.	HRUM	Harum Energy Tbk.	0.745	0.830
216.	IATA	Indonesia Air Transport Tbk.	0.764	0.843
217.	IBFN	Intan Baruprana Finance Tbk.	1.202	1.134
218.	ICBP	Indofood CBP Sukses Makmur Tbk.	0.360	0.573
219.	ICON	Island Concepts Indonesia Tbk.	0.427	0.618
220.	IDPR	Indonesia Pondasi Raya Tbk.	1.194	1.130
221.	IGAR	Champion Pacific Indonesia Tbk.	0.744	0.830
222.	IIKP	Inti Agri Resources Tbk.	0.040	0.360
223.	IKBI	Sumi Indo Kabel Tbk.	0.558	0.706
224.	IMAS	Indomobil Sukses Internasional Tbk.	2.243	1.829
225.	IMJS	Indomobil Multi Jasa Tbk.	1.728	1.485
226.	IMPC	Impack Pratama Industri Tbk.	0.255	0.503
227.	INAF	Indofarma Tbk.	0.478	0.652
228.	INAI	Indal Aluminium Industry Tbk.	0.291	0.528
229.	INCF	Amstelco Indonesia Tbk	0.714	0.809
230.	INCI	Intanwijaya Internasional Tbk.	0.616	0.744
231.	INCO	Vale Indonesia Tbk.	1.487	1.324
232.	INDF	Indofood Sukses Makmur Tbk.	0.569	0.713
233.	INDR	Indo-Rama Synthetics Tbk.	1.124	1.083
234.	INDS	Indospring Tbk.	0.645	0.763
235.	INDY	Indika Energy Tbk.	2.079	1.719
236.	INKP	Indah Kiat Pulp & Paper Tbk.	1.799	1.533
237.	INPC	Bank Artha Graha Internasional Tbk.	0.850	0.900
238.	INPP	Indonesian Paradise Property Tbk.	0.383	0.588
239.	INPS	Indah Prakasa Sentosa Tbk.	0.722	0.815
240.	INTA	Intraco Penta Tbk.	0.751	0.834

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241.	INTP	Indocement Tunggul Prakasa Tbk.	1.153	1.102
242.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.599	1.399
243.	IPCM	Jasa Armada Indonesia Tbk.	1.350	1.233
244.	IPOL	Indopoly Swakarsa Industry Tbk.	0.980	0.987
245.	ISAT	Indosat Tbk.	1.923	1.615
246.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.069	1.046
247.	ITMA	Sumber Energi Andalan Tbk.	1.114	1.076
248.	ITMG	Indo Tambangraya Megah Tbk.	1.545	1.363
249.	JAST	Jasnita Telekomindo Tbk.	1.315	1.210
250.	JAWA	Jaya Agra Wattie Tbk.	0.284	0.523
251.	JAYA	Armada Berjaya Trans Tbk.	0.892	0.928
252.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
253.	JIHD	Jakarta International Hotels & Development Tbk.	0.147	0.431
254.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.162	0.441
255.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.912	0.941
256.	JPFA	Japfa Comfeed Indonesia Tbk.	1.276	1.184
257.	JRPT	Jaya Real Property Tbk.	0.877	0.918
258.	JSMR	Jasa Marga (Persero) Tbk.	1.356	1.237
259.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.404	0.603
260.	KAEF	Kimia Farma Tbk.	0.299	0.533
261.	KBLI	KMI Wire & Cable Tbk.	0.853	0.902
262.	KBLM	Kabelindo Murni Tbk.	0.112	0.408
263.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
264.	KDSI	Kedawung Setia Industrial Tbk.	1.010	1.006
265.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.248	0.499
266.	KIJA	Kawasan Industri Jababeka Tbk.	0.994	0.996
267.	KINO	Kino Indonesia Tbk.	0.961	0.974
268.	KIOS	Kioson Komersial Indonesia Tbk.	0.750	0.833
269.	KKGI	Resource Alam Indonesia Tbk.	1.136	1.091
270.	KLBF	Kalbe Farma Tbk.	0.776	0.851
271.	KMTR	Kirana Megatara Tbk.	0.984	0.990
272.	KOBX	Kobexindo Tractors Tbk.	0.741	0.828
273.	KOIN	Kokoh Inti Arebama Tbk.	0.639	0.759
274.	KOPI	Mitra Energi Persada Tbk.	0.142	0.428
275.	KPAL	Steadfast Marine Tbk.	0.857	0.904
276.	KPAS	Cottonindo Ariesta Tbk.	0.284	0.523
277.	KPIG	MNC Land Tbk.	0.282	0.521
278.	KRAH	Grand Kartech Tbk.	1.187	1.125
279.	KRAS	Krakatau Steel (Persero) Tbk.	2.027	1.685
280.	KREN	Kresna Graha Sekurindo Tbk.	0.611	0.741

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281.	LAND	Trimitra Propertindo Tbk.	0.398	0.598
282.	LCGP	Laguna Cipta Griya Tbk.	0.008	0.339
283.	LCKM	LCK Global Kedaton Tbk.	0.048	0.365
284.	LEAD	Logindo Samudramakmur Tbk.	0.082	0.388
285.	LINK	Link Net Tbk.	0.684	0.789
286.	LION	Lion Metal Works Tbk.	0.816	0.877
287.	LMAS	Limas Centric Indonesia Tbk.	1.285	1.190
288.	LMPI	Langgeng Makmur Industri Tbk.	0.106	0.404
289.	LPCK	Lippo Cikarang Tbk.	1.805	1.537
290.	LPGI	Lippo General Insurance Tbk.	0.173	0.449
291.	LPIN	Multi Prima Sejahtera Tbk.	0.818	0.879
292.	LPKR	Lippo Karawaci Tbk.	1.584	1.389
293.	LPLI	Star Pacific Tbk.	0.011	0.341
294.	LPPF	Matahari Department Store Tbk.	1.603	1.402
295.	LPPS	Lippo Securities Tbk.	0.255	0.503
296.	LRNA	Eka Sari Lorena Transport Tbk.	0.690	0.793
297.	LSIP	PP London Sumatra Indonesia Tbk.	1.406	1.270
298.	LTLS	Lautan Luas Tbk.	0.460	0.640
299.	LUCK	Sentral Mitra Informatika Tbk.	0.065	0.376
300.	MABA	Marga Abhinaya Abadi Tbk.	0.039	0.359
301.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
302.	MAIN	Malindo Feedmill Tbk.	1.660	1.440
303.	MAPA	Map Aktif Adiperkasa Tbk.	1.379	1.253
304.	MAPB	MAP Boga Adiperkasa Tbk.	0.459	0.639
305.	MAPI	Mitra Adiperkasa Tbk.	1.553	1.369
306.	MARI	Mahaka Radio Integra Tbk.	0.410	0.607
307.	MARK	Mark Dynamics Indonesia Tbk.	1.054	1.036
308.	MASA	Multistrada Arah Sarana Tbk.	0.649	0.766
309.	MAYA	Bank Mayapada Internasional Tbk.	0.824	0.883
310.	MBAP	Mitrabara Adiperdana Tbk.	0.820	0.880
311.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.261	1.174
312.	MBTO	Martina Berto Tbk.	0.357	0.571
313.	MCAS	M Cash Integrasi Tbk.	1.761	1.507
314.	MCOR	Bank Windu Kentjana International Tbk.	1.263	1.175
315.	MDIA	Intermedia Capital Tbk.	0.272	0.515
316.	MDKA	Merdeka Copper Gold Tbk.	0.962	0.975
317.	MDKI	Emdeki Utama Tbk.	0.517	0.678
318.	MDLN	Modernland Realty Ltd. Tbk.	1.312	1.208
319.	MEDC	Medco Energi International Tbk.	1.703	1.468
320.	MEGA	Bank Mega Tbk.	0.224	0.483

PEFINDO BETA STOCK

Edition: 26-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MERK	Merck Tbk.	1.171	1.114
322.	META	Nusantara Infrastructure Tbk.	1.163	1.108
323.	MFIN	Mandala Multifinance Tbk.	0.397	0.598
324.	MFMI	Multifiling Mitra Indonesia Tbk.	0.650	0.767
325.	MGNA	Magna Finance Tbk.	0.000	0.333
326.	MGRO	Mahkota Group Tbk.	0.564	0.709
327.	MICE	Multi Indocitra Tbk.	0.107	0.405
328.	MIDI	Midi Utama Indonesia Tbk.	0.241	0.494
329.	MIKA	Mitra Keluarga Karyasehat Tbk.	0.532	0.688
330.	MINA	Sanurhasta Mitra Tbk.	0.316	0.544
331.	MITI	Mitra Investindo Tbk.	0.100	0.400
332.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.064	0.376
333.	MKPI	Metropolitan Kentjana Tbk.	0.029	0.352
334.	MLBI	Multi Bintang Indonesia Tbk.	0.796	0.864
335.	MLIA	Mulia Industrindo Tbk.	0.504	0.670
336.	MLPL	Multipolar Tbk.	0.581	0.721
337.	MLPT	Multipolar Technology Tbk.	0.943	0.962
338.	MMLP	Mega Manunggal Property Tbk.	0.416	0.610
339.	MNCN	Media Nusantara Citra Tbk.	1.598	1.399
340.	MPMX	Mitra Pinasthika Mustika Tbk.	0.756	0.837
341.	MPOW	Megapower Makmur Tbk.	0.337	0.558
342.	MPPA	Matahari Putra Prima Tbk.	0.398	0.599
343.	MPRO	Propertindo Mulia Investama Tbk.	0.882	0.921
344.	MRAT	Mustika Ratu Tbk.	0.399	0.599
345.	MSIN	MNC Studios International Tbk.	0.747	0.831
346.	MSKY	MNC Sky Vision Tbk.	0.277	0.518
347.	MTDL	Metrodata Electronics Tbk.	1.087	1.058
348.	MTLA	Metropolitan Land Tbk.	0.515	0.677
349.	MTRA	Mitra Pemuda Tbk.	0.056	0.370
350.	MTWI	Malacca Trust Wuwungan Insurance Tbk.	0.378	0.586
351.	MYOH	Samindo Resources Tbk.	0.485	0.657
352.	MYOR	Mayora Indah Tbk.	0.523	0.682
353.	MYRX	Hanson International Tbk.	0.066	0.377
354.	NASA	Ayana Land International Tbk.	0.114	0.409
355.	NFCX	NFC Indonesia Tbk.	0.156	0.437
356.	NIKL	Pelat Timah Nusantara Tbk.	1.674	1.449
357.	NIPS	Nipress Tbk.	0.053	0.369
358.	NISP	Bank OCBC NISP Tbk.	0.308	0.539
359.	NOBU	Bank Nationalnobu Tbk.	0.089	0.392
360.	NRCA	Nusa Raya Cipta Tbk.	0.796	0.864

PEFINDO BETA STOCK

Edition: 26-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	NUSA	Sinergi Megah Internusa Tbk.	0.032	0.355
362.	OASA	Protech Mitra Perkasa Tbk.	0.374	0.582
363.	OKAS	Ancora Indonesia Resources Tbk.	0.616	0.744
364.	OMRE	Indonesia Prima Property Tbk.	0.560	0.707
365.	PADI	Minna Padi Investama Tbk.	0.314	0.543
366.	PALM	Provident Agro Tbk.	0.534	0.689
367.	PANI	Pratama Abadi Nusa Industri Tbk.	2.214	1.809
368.	PANR	Panorama Sentrawisata Tbk.	2.678	2.118
369.	PANS	Panin Sekuritas Tbk.	1.328	1.219
370.	PBID	Panca Budi Idaman Tbk.	0.658	0.772
371.	PBRX	Pan Brothers Tbk.	0.948	0.965
372.	PBSA	Paramita Bangun Sarana Tbk.	0.652	0.768
373.	PCAR	Prima Cakrawala Abadi Tbk.	0.683	0.789
374.	PDES	Destinasi Tirta Nusantara Tbk.	1.588	1.392
375.	PEHA	Phapros Tbk.	0.835	0.890
376.	PGAS	PT Perusahaan Gas Negara Tbk.	2.129	1.753
377.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.197	0.465
378.	PICO	Pelangi Indah Canindo Tbk.	0.746	0.831
379.	PJAA	Pembangunan Jaya Ancol Tbk.	1.338	1.225
380.	PKPK	Perdana Karya Perkasa Tbk.	0.340	0.560
381.	PLIN	Plaza Indonesia Realty Tbk.	0.186	0.458
382.	PNBN	Bank Pan Indonesia Tbk.	1.476	1.317
383.	PNBS	Bank Panin Syariah Tbk.	0.249	0.499
384.	PNIN	Panin Insurance Tbk.	1.083	1.055
385.	PNLF	Panin Financial Tbk.	1.282	1.188
386.	POLA	Pool Advista Finance Tbk.	1.627	1.418
387.	POLY	Asia Pacific Fibers Tbk.	0.271	0.514
388.	POOL	Pool Advista Indonesia Tbk.	0.253	0.502
389.	PORT	Nusantara Pelabuhan Handal Tbk.	0.095	0.397
390.	POSA	Bliss Properti Indonesia Tbk.	0.178	0.452
391.	POWR	Cikarang Listrindo Tbk.	0.901	0.934
392.	PPRE	PP Presisi Tbk.	1.920	1.613
393.	PPRO	PP Properti Tbk.	1.072	1.048
394.	PRDA	Prodia Widyahusada Tbk.	0.436	0.624
395.	PRIM	Royal Prima Tbk.	0.360	0.573
396.	PSAB	J Resources Asia Pasifik Tbk.	0.808	0.872
397.	PSDN	Prasidha Aneka Niaga Tbk.	0.253	0.502
398.	PSKT	Pusako Tarinka Tbk.	0.131	0.421
399.	PSSI	Pelita Samudera Shipping Tbk.	0.484	0.656
400.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.047	1.032

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PTIS	Indo Straits Tbk.	0.662	0.774
402.	PTPP	PP (Persero) Tbk.	2.522	2.014
403.	PTRO	Petrosea Tbk.	1.166	1.111
404.	PTSN	Sat Nusapersada Tbk.	1.177	1.118
405.	PTSP	Pioneerindo Gourmet International Tbk.	0.008	0.339
406.	PUDP	Pudjiadi Prestige Tbk.	0.850	0.900
407.	PWON	Pakuwon Jati Tbk.	1.643	1.429
408.	PYFA	Pyridam Farma Tbk.	0.776	0.851
409.	PZZA	Sarimelati Kencana Tbk.	1.214	1.143
410.	RAJA	Rukun Raharja Tbk.	1.427	1.285
411.	RALS	Ramayana Lestari Sentosa Tbk.	1.655	1.437
412.	RANC	Supra Boga Lestari Tbk.	0.508	0.672
413.	RBMS	Ristia Bintang Mahkotasejati Tbk.	0.235	0.490
414.	RDTX	Roda Vivatex Tbk.	0.277	0.518
415.	RIGS	Rig Tenders Indonesia Tbk.	0.483	0.655
416.	RIMO	Rimo International Lestari Tbk.	0.052	0.368
417.	RMBA	Bentoel Internasional Investama Tbk.	0.236	0.491
418.	RODA	Pikko Land Development Tbk.	0.123	0.416
419.	ROTI	Nippon Indosari Corpindo Tbk.	0.260	0.506
420.	RUIS	Radiant Utama Interinsco Tbk.	0.605	0.737
421.	SAFE	Steady Safe Tbk.	0.237	0.491
422.	SAME	Sarana Meditama Metropolitan Tbk.	0.707	0.805
423.	SAPX	Satria Antarana Prima Tbk.	0.041	0.360
424.	SATU	Kota Satu Properti Tbk.	0.346	0.564
425.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.058	0.372
426.	SCMA	Surya Citra Media Tbk.	1.517	1.345
427.	SDMU	Sidomulyo Selaras Tbk.	0.305	0.537
428.	SDPC	Millennium Pharmacon International Tbk.	0.826	0.884
429.	SDRA	Bank Woori Saudara Indonesia 1906 Tbk.	0.094	0.396
430.	SGRO	Sampoerna Agro Tbk.	0.283	0.522
431.	SHID	Hotel Sahid Jaya International Tbk.	0.096	0.398
432.	SHIP	Sillo Maritime Perdana Tbk.	0.317	0.545
433.	SIDO	Industri Jamu dan Farmasi Sido Muncul Tbk.	0.384	0.589
434.	SILO	Siloam International Hospitals Tbk.	0.481	0.654
435.	SIMA	Siwani Makmur Tbk.	0.162	0.441
436.	SIMP	Salim Ivomas Pratama Tbk.	1.386	1.257
437.	SIPD	Sierad Produce Tbk.	0.312	0.541
438.	SKBM	Sekar Bumi Tbk.	0.004	0.336
439.	SKLT	Sekar Laut Tbk.	0.145	0.430
440.	SKRN	Superkrane Mitra Utama Tbk.	0.586	0.724

PEFINDO BETA STOCK

Edition: 26-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SKYB	Skybee Tbk.	0.077	0.385
442.	SMAR	Smart Tbk.	0.949	0.966
443.	SMBR	Semen Baturaja (Persero) Tbk.	2.780	2.186
444.	SMCB	Holcim Indonesia Tbk.	1.031	1.021
445.	SMDM	Suryamas Dutamakmur Tbk.	0.383	0.589
446.	SMDR	Samudera Indonesia Tbk.	0.971	0.981
447.	SMGR	Semen Indonesia (Persero) Tbk.	1.269	1.179
448.	SMMA	Sinarmas Multiartha Tbk.	0.061	0.374
449.	SMMT	Golden Eagle Energy Tbk.	1.061	1.040
450.	SMRA	Summarecon Agung Tbk.	1.746	1.497
451.	SMRU	SMR Utama Tbk.	0.097	0.398
452.	SMSM	Selamat Sempurna Tbk.	0.834	0.890
453.	SOCI	Soechi Lines Tbk.	1.724	1.482
454.	SONA	Sona Topas Tourism Industry Tbk.	0.017	0.344
455.	SOSS	Shield On Service Tbk.	0.018	0.345
456.	SPMA	Suparma Tbk.	0.343	0.562
457.	SPTO	Surya Pertiwi Tbk.	0.846	0.898
458.	SQMI	Renuka Coalindo Tbk.	0.960	0.973
459.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.413	0.608
460.	SRIL	Sri Rejeki Isman Tbk.	1.308	1.205
461.	SRSN	Indo Acidatama Tbk.	0.183	0.455
462.	SRTG	Saratoga Investama Sedaya Tbk.	0.611	0.741
463.	SSIA	Surya Semesta Internusa Tbk.	1.070	1.046
464.	SSMS	Sawit Sumbermas Sarana Tbk.	0.094	0.396
465.	SSTM	Sunson Textile Manufacture Tbk.	0.476	0.651
466.	STAR	Star Petrochem Tbk.	0.172	0.448
467.	SUPR	Solusi Tunas Pratama Tbk.	0.557	0.704
468.	SWAT	Sriwahana Adityakarta Tbk.	0.528	0.685
469.	TBIG	Tower Bersama Infrastructure Tbk.	0.893	0.929
470.	TBLA	Tunas Baru Lampung Tbk.	1.258	1.172
471.	TBMS	Tembaga Mulia Semanan Tbk.	0.223	0.482
472.	TCID	Mandom Indonesia Tbk.	0.115	0.410
473.	TCPI	Transcoal Pacific Tbk.	0.881	0.920
474.	TDPM	Tridomain Performance Materials Tbk.	0.752	0.835
475.	TELE	Tiphone Mobile Indonesia Tbk.	1.280	1.187
476.	TFCO	Tifico Fiber Indonesia Tbk.	0.437	0.625
477.	TGRA	Terregra Asia Energy Tbk.	1.340	1.227
478.	TIFA	Tifa Finance Tbk.	0.030	0.353
479.	TINS	Timah (Persero) Tbk.	2.020	1.680
480.	TIRT	Tirta Mahakam Resources Tbk.	0.055	0.370

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	2.122	1.748
482.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.932	0.955
483.	TMAS	Pelayaran Tempuran Emas Tbk.	0.302	0.535
484.	TMPO	Tempo Intimedia Tbk.	0.206	0.471
485.	TNCA	Trimuda Nuansa Citra Tbk.	0.341	0.561
486.	TOBA	Toba Bara Sejahtera Tbk.	0.245	0.497
487.	TOPS	Totalindo Eka Persada Tbk.	0.526	0.684
488.	TOTL	Total Bangun Persada Tbk.	0.976	0.984
489.	TOTO	Surya Toto Indonesia Tbk.	0.584	0.722
490.	TOWR	Sarana Menara Nusantara Tbk.	0.668	0.779
491.	TPIA	Chandra Asri Petrochemical Tbk.	1.050	1.033
492.	TPMA	Trans Power Marine Tbk.	0.305	0.537
493.	TRAM	Trada Maritime Tbk.	0.117	0.411
494.	TRIL	Triwira Insanlestari Tbk.	0.001	0.334
495.	TRIM	Trimegah Securities Tbk.	0.303	0.535
496.	TRIO	Trikonsel Oke Tbk.	0.579	0.719
497.	TRST	Trias Sentosa Tbk.	0.408	0.605
498.	TRUK	Guna Timur Raya Tbk.	0.684	0.789
499.	TSPC	Tempo Scan Pacific Tbk.	0.726	0.817
500.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	0.503	0.668
501.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.422	0.615
502.	UNIC	Unggul Indah Cahaya Tbk.	0.545	0.697
503.	UNIT	Nusantara Inti Corpora Tbk.	0.553	0.702
504.	UNSP	Bakrie Sumatra Plantations Tbk.	1.228	1.152
505.	UNTR	United Tractors Tbk.	1.003	1.002
506.	UNVR	Unilever Indonesia Tbk.	0.349	0.566
507.	URBN	Urban Jakarta Propertindo Tbk.	0.007	0.338
508.	VIVA	Visi Media Asia Tbk.	0.095	0.396
509.	VOKS	Voksel Electric Tbk.	0.406	0.604
510.	VRNA	Verena Multi Finance Tbk.	0.041	0.361
511.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.632	1.422
512.	WEHA	WEHA Transportasi Indonesia Tbk.	1.188	1.125
513.	WIIM	Wismilak Inti Makmur Tbk.	1.984	1.656
514.	WIKA	Wijaya Karya (Persero) Tbk.	2.118	1.746
515.	WINS	Wintermar Offshore Marine Tbk.	0.713	0.809
516.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.896	0.931
517.	WOOD	Integra Indocabinet Tbk.	1.121	1.081
518.	WSBP	Waskita Beton Precast Tbk.	1.836	1.558
519.	WSKT	Waskita Karya (Persero) Tbk.	2.535	2.024
520.	WTON	Wijaya Karya Beton Tbk.	1.796	1.530

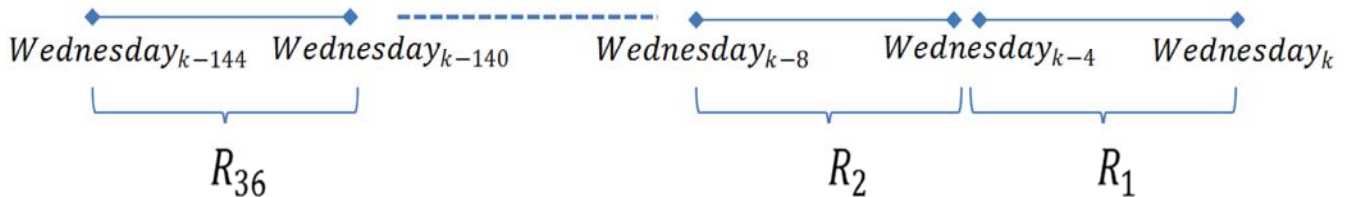
PEFINDO BETA STOCK

Edition: 26-May-2022

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	YELO	Yelooo Integra Datanet Tbk.	0.792	0.861
522.	YPAS	Yanaprima Hastapersada Tbk.	0.888	0.926
523.	YULE	Yulie Sekurindo Tbk.	0.638	0.758
524.	ZINC	Kapuas Prima Coal Tbk.	1.291	1.194
525.	ZONE	Mega Perintis Tbk.	0.291	0.528

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).