

PEFINDO BETA STOCK

Edition: 06-April-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.318	1.212
2.	ABBA	Mahaka Media Tbk.	0.420	0.613
3.	ABMM	ABM Investama Tbk.	0.156	0.438
4.	ACES	Ace Hardware Indonesia Tbk.	1.074	1.049
5.	ACST	Acset Indonusa Tbk.	2.533	2.022
6.	ADES	Akasha Wira International Tbk.	0.306	0.538
7.	ADHI	Adhi Karya (Persero) Tbk.	3.256	2.504
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.670	0.780
9.	ADMG	Polychem Indonesia Tbk.	0.966	0.978
10.	ADRO	Adaro Energy Tbk.	1.282	1.188
11.	AGII	Aneka Gas Industri Tbk.	2.227	1.818
12.	AGRS	Bank Agris Tbk.	1.298	1.198
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.011	1.007
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.364	0.576
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.292	1.194
16.	AKPI	Argha Karya Prima Industry Tbk.	1.408	1.272
17.	AKRA	AKR Corporindo Tbk.	0.961	0.974
18.	AKSI	Majapahit Inti Corpora Tbk.	1.853	1.568
19.	ALMI	Alumindo Light Metal Industry Tbk.	0.001	0.334
20.	ALTO	Tri Banyan Tirta Tbk.	0.526	0.684
21.	AMAG	Asuransi Multi Artha Guna Tbk.	0.097	0.398
22.	AMAN	Makmur Berkah Amanda Tbk.	0.354	0.569
23.	AMAR	Bank Amar Indonesia Tbk.	1.281	1.187
24.	AMFG	Asahimas Flat Glass Tbk.	0.516	0.678
25.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.328	0.552
26.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.361	0.574
27.	AMRT	Sumber Alfaria Trijaya Tbk.	0.333	0.555
28.	ANDI	Andira Agro Tbk.	0.141	0.427
29.	ANJT	Austindo Nusantara Jaya Tbk.	1.106	1.071
30.	ANTM	Aneka Tambang (Persero) Tbk.	2.507	2.005
31.	APEX	Apexindo Pratama Duta Tbk.	2.783	2.189
32.	APIC	Pacific Strategic Financial Tbk.	0.204	0.469
33.	APII	Arita Prima Indonesia Tbk.	0.227	0.485
34.	APLI	Asiaplast Industries Tbk.	0.701	0.801
35.	APLN	Agung Podomoro Land Tbk.	2.184	1.789
36.	ARGO	Argo Pantes Tbk.	1.162	1.108
37.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
38.	ARNA	Arwana Citramulia Tbk.	0.688	0.792
39.	ARTO	Bank Artos Indonesia Tbk.	1.767	1.512
40.	ASDM	Asuransi Dayin Mitra Tbk.	0.135	0.423

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41.	ASGR	Astra Graphia Tbk.	0.677	0.785
42.	ASII	Astra International Tbk.	1.546	1.364
43.	ASJT	Asuransi Jasa Tania Tbk.	0.981	0.987
44.	ASMI	Asuransi Mitra Maparya Tbk.	0.903	0.935
45.	ASPI	Andalan Sakti Primaindo Tbk.	0.255	0.504
46.	ASRI	Alam Sutera Realty Tbk.	2.159	1.773
47.	ASRM	Asuransi Ramayana Tbk.	0.112	0.408
48.	ASSA	Adi Sarana Armada Tbk.	1.675	1.450
49.	ATIC	Anabatic Technologies Tbk.	0.929	0.953
50.	AUTO	Astra Otoparts Tbk.	1.177	1.118
51.	BABP	Bank MNC Internasional Tbk.	1.516	1.344
52.	BACA	Bank Capital Indonesia Tbk.	0.476	0.650
53.	BAJA	Saranacentral Bajatama Tbk.	0.668	0.778
54.	BALI	Bali Towerindo Sentra Tbk.	0.090	0.393
55.	BAPA	Bekasi Asri Pemula Tbk.	0.658	0.772
56.	BATA	Sepatu Bata Tbk.	0.177	0.451
57.	BAYU	Bayu Buana Tbk.	0.006	0.338
58.	BBCA	Bank Central Asia Tbk.	1.135	1.090
59.	BBHI	Bank Harda Internasional Tbk.	3.941	2.960
60.	BBKP	Bank Bukopin Tbk.	2.497	1.998
61.	BBLD	Buana Finance Tbk.	0.433	0.622
62.	BBMD	Bank Mestika Dharma Tbk.	0.233	0.489
63.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.886	1.591
64.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.722	1.481
65.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.310	1.874
66.	BBYB	Bank Yudha Bhakti Tbk.	1.645	1.430
67.	BCAP	MNC Kapital Indonesia Tbk.	2.982	2.322
68.	BCIC	Bank JTrust Indonesia Tbk.	0.280	0.520
69.	BCIP	Bumi Citra Permai Tbk.	0.609	0.740
70.	BDMN	Bank Danamon Indonesia Tbk.	1.357	1.238
71.	BEEF	Estika Tata Tiara Tbk.	0.244	0.496
72.	BEKS	Bank Pundi Indonesia Tbk.	0.116	0.411
73.	BESS	Batulicin Nusantara Maritim Tbk.	2.074	1.716
74.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.643	0.762
75.	BFIN	BFI Finance Indonesia Tbk.	1.172	1.115
76.	BGTG	Bank Ganesha Tbk.	1.920	1.614
77.	BHIT	MNC Investama Tbk.	1.093	1.062
78.	BIKA	Binakarya Jaya Abadi Tbk.	1.302	1.201
79.	BIMA	Primarindo Asia Infrastructure Tbk.	0.826	0.884
80.	BIPI	Benakat Petroleum Energy Tbk.	1.001	1.000

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81.	BIPP	Bhuwanatala Indah Permai Tbk.	0.329	0.553
82.	BIRD	Blue Bird Tbk.	2.007	1.671
83.	BISI	BISI International Tbk.	0.541	0.694
84.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.500	1.333
85.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.965	0.977
86.	BKDP	Bukit Darmo Property Tbk.	0.296	0.531
87.	BKSL	Sentul City Tbk.	0.043	0.362
88.	BKSW	Bank QNB Indonesia Tbk.	1.134	1.089
89.	BLTA	Berlian Laju Tanker Tbk.	0.095	0.397
90.	BLUE	Berkah Prima Perkasa Tbk.	0.527	0.685
91.	BMAS	Bank Maspion Indonesia Tbk.	0.087	0.391
92.	BMRI	Bank Mandiri (Persero) Tbk.	1.518	1.346
93.	BMTR	Global Mediacom Tbk.	1.924	1.616
94.	BNBA	Bank Bumi Arta Tbk.	2.813	2.208
95.	BNBR	Bakrie & Brothers Tbk.	0.117	0.412
96.	BNGA	Bank CIMB Niaga Tbk.	1.292	1.195
97.	BNII	Bank Maybank Indonesia Tbk.	1.498	1.332
98.	BNLI	Bank Permata Tbk.	1.092	1.061
99.	BOGA	Bintang Oto Global Tbk.	0.259	0.506
100.	BOLA	Bali Bintang Sejahtera Tbk.	1.551	1.367
101.	BOLT	Garuda Metalindo Tbk.	0.637	0.758
102.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.232	1.154
103.	BPFI	Batavia Prosperindo Finance Tbk.	0.123	0.416
104.	BRAM	Indo Kordsa Tbk.	0.053	0.369
105.	BRIS	Bank BRI syariah Tbk.	2.598	2.065
106.	BRMS	Bumi Resources Minerals Tbk.	1.058	1.039
107.	BRPT	Barito Pacific Tbk.	0.958	0.972
108.	BSDE	Bumi Serpong Damai Tbk.	1.216	1.144
109.	BSIM	Bank Sinarmas Tbk.	0.169	0.446
110.	BSSR	Baramulti Suksessarana Tbk.	0.763	0.842
111.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
112.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
113.	BTON	Betonjaya Manunggal Tbk.	0.333	0.556
114.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.989	0.992
115.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.818	1.546
116.	BUKK	Bukaka Teknik Utama Tbk.	0.587	0.724
117.	BULL	Buana Listya Tama Tbk.	0.232	0.488
118.	BUMI	Bumi Resources Tbk.	2.240	1.826
119.	BVIC	Bank Victoria International Tbk.	1.727	1.485
120.	BWPT	Eagle High Plantations Tbk.	2.117	1.744

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121.	CAKK	Cahayaputra Asa Keramik Tbk.	0.005	0.337
122.	CAMP	Campina Ice Cream Industry Tbk.	0.146	0.431
123.	CARE	Metro Healthcare Indonesia Tbk.	0.276	0.518
124.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.544	0.696
125.	CASS	Cardig Aero Services Tbk.	0.186	0.457
126.	CCSI	Communication Cable Systems Indonesia Tbk.	0.103	0.402
127.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.280	0.520
128.	CENT	Centrin Online Tbk.	1.796	1.531
129.	CFIN	Clipan Finance Indonesia Tbk.	0.665	0.776
130.	CINT	Chitose Internasional Tbk.	0.494	0.662
131.	CITA	Cita Mineral Investindo Tbk.	0.381	0.587
132.	CITY	Natura City Developments Tbk.	0.542	0.695
133.	CLAY	Citra Putra Realty Tbk.	0.211	0.474
134.	CLEO	Sariguna Primatirta Tbk.	0.421	0.614
135.	CLPI	Colorpak Indonesia Tbk.	0.373	0.582
136.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.095	0.397
137.	CMPP	Rimau Multi Putra Pratama Tbk.	0.836	0.891
138.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
139.	CNTX	Century Textile Industry Tbk.	0.317	0.545
140.	COCO	Wahana Interfood Nusantara Tbk.	0.157	0.438
141.	COWL	Cowell Development Tbk.	0.200	0.466
142.	CPIN	Charoen Pokphand Indonesia Tbk.	0.478	0.652
143.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
144.	CPRO	Central Proteinaprima Tbk.	0.383	0.589
145.	CSAP	Catur Sentosa Adiprana Tbk.	0.560	0.707
146.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.381	0.588
147.	CSRA	Cisadane Sawit Raya Tbk.	1.674	1.449
148.	CTBN	Citra Tubindo Tbk.	0.190	0.460
149.	CTRA	Ciputra Development Tbk.	1.637	1.425
150.	DADA	Diamond Citra Propertindo Tbk.	0.027	0.352
151.	DART	Duta Anggada Realty Tbk.	0.174	0.450
152.	DEWA	Darma Henwa Tbk.	0.798	0.865
153.	DFAM	Dafam Property Indonesia Tbk.	0.302	0.534
154.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.344	0.563
155.	DIGI	Arkadia Digital Media Tbk.	0.249	0.500
156.	DILD	Intiland Development Tbk.	1.330	1.220
157.	DIVA	Distribusi Voucher Nusantara Tbk.	1.324	1.216
158.	DKFT	Central Omega Resources Tbk.	2.205	1.803
159.	DLTA	Delta Djakarta Tbk.	0.489	0.660
160.	DMAS	Puradelta Lestari Tbk.	1.366	1.244

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161.	DMMX	Digital Mediatama Maxima Tbk.	0.743	0.828
162.	DMND	Diamond Food Indonesia Tbk.	0.321	0.547
163.	DNAR	Bank Dinar Indonesia Tbk.	0.625	0.750
164.	DOID	Delta Dunia Makmur Tbk.	2.692	2.128
165.	DPNS	Duta Pertiwi Nusantara Tbk.	0.583	0.722
166.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.796	0.864
167.	DSNG	Dharma Satya Nusantara Tbk.	1.277	1.185
168.	DSSA	Dian Swastatika Sentosa Tbk.	0.972	0.982
169.	DUCK	Jaya Bersama Indo Tbk.	1.303	1.202
170.	DUTI	Duta Pertiwi Tbk.	0.485	0.657
171.	DVLA	Darya-Varia Laboratoria Tbk.	0.282	0.522
172.	DWGL	Dwi Guna Laksana Tbk.	0.044	0.363
173.	DYAN	Dyandra Media International Tbk.	0.079	0.386
174.	EAST	Eastparc Hotel Tbk.	0.292	0.528
175.	ECII	Electronic City Indonesia Tbk.	0.105	0.404
176.	EKAD	Ekadharna International Tbk.	0.396	0.598
177.	ELSA	Elnusa Tbk.	2.235	1.823
178.	EMDE	Megapolitan Developments Tbk.	0.023	0.349
179.	EMTK	Elang Mahkota Teknologi Tbk.	1.502	1.335
180.	ENRG	Energi Mega Persada Tbk.	2.277	1.851
181.	ENVY	Envy Technologies Indonesia Tbk.	0.385	0.590
182.	EPMT	Enseval Putera Megatrading Tbk.	0.222	0.481
183.	ERAA	Erajaya Swasembada Tbk.	1.177	1.118
184.	ESIP	Sinergi Inti Plastindo Tbk.	1.083	1.056
185.	ESSA	Surya Esa Perkasa Tbk.	1.704	1.469
186.	EXCL	XL Axiata Tbk.	1.238	1.159
187.	FAST	Fast Food Indonesia Tbk.	0.315	0.543
188.	FASW	Fajar Surya Wisesa Tbk.	0.173	0.449
189.	FILM	MD Pictures Tbk.	0.313	0.542
190.	FIRE	Alfa Energi Investama Tbk.	3.442	2.628
191.	FISH	FKS Multi Agro Tbk.	0.577	0.718
192.	FITT	Hotel Fitra International Tbk.	0.921	0.947
193.	FMII	Fortune Mate Indonesia Tbk.	0.781	0.854
194.	FOOD	Sentra Food Indonesia Tbk.	0.468	0.645
195.	FORU	Fortune Indonesia Tbk.	2.119	1.746
196.	FPNI	Lotte Chemical Titan Tbk.	1.620	1.414
197.	FREN	Smartfren Telecom Tbk.	1.289	1.193
198.	GDST	Gunawan Dianjaya Steel Tbk.	1.357	1.238
199.	GDYR	Goodyear Indonesia Tbk.	0.667	0.778
200.	GEMA	Gema Grahasarana Tbk.	0.148	0.432

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GEMS	Golden Energy Mines Tbk.	0.047	0.365
202.	GGRM	Gudang Garam Tbk.	0.823	0.882
203.	GGRP	Gunung Raja Paksi Tbk.	1.720	1.480
204.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.566	0.711
205.	GIAA	Garuda Indonesia (Persero) Tbk.	1.717	1.478
206.	GJTL	Gajah Tunggal Tbk.	1.479	1.319
207.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.510	1.340
208.	GMTD	Gowa Makassar Tourism Development Tbk.	0.067	0.378
209.	GOLD	Golden Retailindo Tbk.	0.489	0.659
210.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.570	0.714
211.	GPRA	Perdana Gapuraprima Tbk.	0.986	0.991
212.	GSMF	Equity Development Investment Tbk.	0.466	0.644
213.	GWSA	Greenwood Sejahtera Tbk.	1.349	1.233
214.	GZCO	Gozco Plantations Tbk.	1.419	1.279
215.	HDFA	HD Finance Tbk.	0.487	0.658
216.	HDIT	Hensel Davest Indonesia Tbk.	2.327	1.885
217.	HELI	Jaya Trishindo Tbk.	0.283	0.522
218.	HERO	Hero Supermarket Tbk.	0.250	0.500
219.	HEXA	Hexindo Adiperkasa Tbk.	0.750	0.833
220.	HITS	Humpuss Intermoda Transportasi Tbk.	1.077	1.051
221.	HKMU	HK Metals Utama Tbk.	0.629	0.753
222.	HMSP	H.M. Sampoerna Tbk.	0.634	0.756
223.	HOKI	Buyung Poetra Sembada Tbk.	0.848	0.899
224.	HRTA	Hartadinata Abadi Tbk.	0.842	0.895
225.	HRUM	Harum Energy Tbk.	1.902	1.601
226.	IATA	Indonesia Air Transport Tbk.	1.653	1.436
227.	IBFN	Intan Baruprana Finance Tbk.	1.637	1.425
228.	IBST	Inti Bangun Sejahtera Tbk.	0.898	0.932
229.	ICON	Island Concepts Indonesia Tbk.	0.464	0.642
230.	IDPR	Indonesia Pondasi Raya Tbk.	1.306	1.204
231.	IFII	Indonesia Fibreboard Industry Tbk.	0.391	0.594
232.	IGAR	Champion Pacific Indonesia Tbk.	0.379	0.586
233.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
234.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
235.	IKAN	Era Mandiri Cemerlang Tbk.	1.100	1.067
236.	IKBI	Sumi Indo Kabel Tbk.	0.660	0.774
237.	IMAS	Indomobil Sukses Internasional Tbk.	2.464	1.976
238.	IMJS	Indomobil Multi Jasa Tbk.	1.487	1.324
239.	IMPC	Impack Pratama Industri Tbk.	0.330	0.554
240.	INAF	Indofarma Tbk.	2.822	2.215

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241.	INAI	Indal Aluminium Industry Tbk.	0.222	0.481
242.	INCF	Amstelco Indonesia Tbk	1.445	1.297
243.	INCI	Intanwijaya Internasional Tbk.	1.136	1.090
244.	INCO	Vale Indonesia Tbk.	1.534	1.356
245.	INDF	Indofood Sukses Makmur Tbk.	0.131	0.421
246.	INDO	Royalindo Investa Wijaya Tbk.	1.318	1.212
247.	INDR	Indo-Rama Synthetics Tbk.	1.077	1.051
248.	INDS	Indospring Tbk.	0.130	0.420
249.	INDY	Indika Energy Tbk.	3.005	2.336
250.	INKP	Indah Kiat Pulp & Paper Tbk.	1.535	1.356
251.	INOV	Inocycle Technology Group Tbk.	1.368	1.245
252.	INPC	Bank Artha Graha Internasional Tbk.	1.596	1.397
253.	INPP	Indonesian Paradise Property Tbk.	0.026	0.351
254.	INPS	Indah Prakasa Sentosa Tbk.	1.470	1.313
255.	INRU	Toba Pulp Lestari Tbk.	0.293	0.528
256.	INTA	Intraco Penta Tbk.	0.824	0.883
257.	INTP	Indocement Tunggul Prakasa Tbk.	0.979	0.986
258.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.266	1.177
259.	IPCM	Jasa Armada Indonesia Tbk.	1.171	1.114
260.	IPOL	Indopoly Swakarsa Industry Tbk.	1.036	1.024
261.	IPTV	MNC Vision Networks Tbk.	1.085	1.057
262.	IRRA	Itama Ranoraya Tbk.	1.553	1.368
263.	ISAT	Indosat Tbk.	1.857	1.572
264.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.344	1.229
265.	ITIC	Indonesian Tobacco Tbk.	0.491	0.661
266.	ITMA	Sumber Energi Andalan Tbk.	0.845	0.897
267.	ITMG	Indo Tambangraya Megah Tbk.	1.768	1.512
268.	JAST	Jasnita Telekomindo Tbk.	0.898	0.932
269.	JAWA	Jaya Agra Wattie Tbk.	1.017	1.011
270.	JAYA	Armada Berjaya Trans Tbk.	0.561	0.707
271.	JECC	Jembo Cable Company Tbk.	0.190	0.460
272.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
273.	JIHD	Jakarta International Hotels & Development Tbk.	0.239	0.492
274.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.628	0.752
275.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.622	0.748
276.	JPFA	Japfa Comfeed Indonesia Tbk.	0.844	0.896
277.	JRPT	Jaya Real Property Tbk.	0.767	0.845
278.	JSMR	Jasa Marga (Persero) Tbk.	0.972	0.982
279.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.302	0.534
280.	KAEF	Kimia Farma Tbk.	2.609	2.073

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281.	KAYU	Darmi Bersaudara Tbk.	0.478	0.652
282.	KBLI	KMI Wire & Cable Tbk.	0.448	0.632
283.	KBLM	Kabelindo Murni Tbk.	0.417	0.611
284.	KBLV	First Media Tbk.	0.924	0.949
285.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
286.	KDSI	Kedawung Setia Industrial Tbk.	0.622	0.748
287.	KEEN	Kencana Energi Lestari Tbk.	0.582	0.722
288.	KEJU	Mulia Boga Raya Tbk.	0.366	0.577
289.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.068	0.379
290.	KICI	Kedaung Indah Can Tbk.	0.405	0.603
291.	KIJA	Kawasan Industri Jababeka Tbk.	0.115	0.410
292.	KINO	Kino Indonesia Tbk.	0.938	0.958
293.	KIOS	Kioson Komersial Indonesia Tbk.	0.925	0.950
294.	KKGI	Resource Alam Indonesia Tbk.	1.472	1.315
295.	KLBF	Kalbe Farma Tbk.	0.036	0.358
296.	KMTR	Kirana Megatara Tbk.	0.492	0.661
297.	KOIN	Kokoh Inti Arebama Tbk.	0.942	0.962
298.	KOPI	Mitra Energi Persada Tbk.	0.327	0.551
299.	KOTA	DMS Propertindo Tbk.	0.063	0.376
300.	KPAL	Steadfast Marine Tbk.	0.050	0.366
301.	KPAS	Cottonindo Ariesta Tbk.	0.067	0.378
302.	KPIG	MNC Land Tbk.	0.619	0.746
303.	KRAH	Grand Kartech Tbk.	0.012	0.341
304.	KRAS	Krakatau Steel (Persero) Tbk.	2.304	1.870
305.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
306.	LCKM	LCK Global Kedaton Tbk.	0.174	0.450
307.	LEAD	Logindo Samudramakmur Tbk.	0.017	0.345
308.	LINK	Link Net Tbk.	0.616	0.744
309.	LION	Lion Metal Works Tbk.	0.371	0.581
310.	LMAS	Limas Centric Indonesia Tbk.	0.248	0.498
311.	LMPI	Langgeng Makmur Industri Tbk.	0.033	0.356
312.	LPCK	Lippo Cikarang Tbk.	1.792	1.528
313.	LPIN	Multi Prima Sejahtera Tbk.	0.237	0.491
314.	LPKR	Lippo Karawaci Tbk.	2.069	1.713
315.	LPLI	Star Pacific Tbk.	0.471	0.648
316.	LPPF	Matahari Department Store Tbk.	0.659	0.773
317.	LPPS	Lippo Securities Tbk.	0.091	0.394
318.	LRNA	Eka Sari Lorena Transport Tbk.	1.090	1.060
319.	LSIP	PP London Sumatra Indonesia Tbk.	1.623	1.415
320.	LTLS	Lautan Luas Tbk.	0.290	0.526

PEFINDO BETA STOCK

Edition: 06-April-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
322.	MAIN	Malindo Feedmill Tbk.	1.152	1.101
323.	MAPA	Map Aktif Adiperkasa Tbk.	1.157	1.105
324.	MAPB	MAP Boga Adiperkasa Tbk.	0.245	0.497
325.	MAPI	Mitra Adiperkasa Tbk.	1.056	1.037
326.	MARI	Mahaka Radio Integra Tbk.	0.976	0.984
327.	MARK	Mark Dynamics Indonesia Tbk.	1.608	1.406
328.	MASA	Multistrada Arah Sarana Tbk.	0.925	0.950
329.	MAYA	Bank Mayapada Internasional Tbk.	1.255	1.170
330.	MBAP	Mitrabara Adiperdana Tbk.	1.167	1.112
331.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.180	1.120
332.	MBTO	Martina Berto Tbk.	0.508	0.672
333.	MCAS	M Cash Integrasi Tbk.	1.852	1.568
334.	MCOR	Bank Windu Kentjana International Tbk.	1.241	1.161
335.	MDIA	Intermedia Capital Tbk.	0.441	0.627
336.	MDKA	Merdeka Copper Gold Tbk.	1.703	1.468
337.	MDKI	Emdeki Utama Tbk.	1.057	1.038
338.	MDLN	Modernland Realty Ltd. Tbk.	1.365	1.244
339.	MEDC	Medco Energi International Tbk.	1.892	1.595
340.	MEGA	Bank Mega Tbk.	0.913	0.942
341.	MERK	Merck Tbk.	0.908	0.939
342.	META	Nusantara Infrastructure Tbk.	1.630	1.420
343.	MFIN	Mandala Multifinance Tbk.	0.092	0.394
344.	MFMI	Multifiling Mitra Indonesia Tbk.	0.714	0.809
345.	MGNA	Magna Finance Tbk.	0.000	0.333
346.	MGRO	Mahkota Group Tbk.	0.222	0.482
347.	MICE	Multi Indocitra Tbk.	0.141	0.427
348.	MIDI	Midi Utama Indonesia Tbk.	0.439	0.626
349.	MITI	Mitra Investindo Tbk.	0.044	0.363
350.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.082	0.388
351.	MLBI	Multi Bintang Indonesia Tbk.	0.639	0.760
352.	MLIA	Mulia Industrindo Tbk.	0.869	0.913
353.	MLPL	Multipolar Tbk.	0.242	0.494
354.	MLPT	Multipolar Technology Tbk.	1.796	1.531
355.	MMLP	Mega Manunggal Property Tbk.	0.128	0.419
356.	MNCN	Media Nusantara Citra Tbk.	1.828	1.552
357.	MOLI	Madusari Murni Indah Tbk.	0.227	0.485
358.	MPMX	Mitra Pinasthika Mustika Tbk.	0.565	0.710
359.	MPRO	Propertindo Mulia Investama Tbk.	1.641	1.427
360.	MSIN	MNC Studios International Tbk.	0.425	0.617

PEFINDO BETA STOCK

Edition: 06-April-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MSKY	MNC Sky Vision Tbk.	0.815	0.876
362.	MTDL	Metrodata Electronics Tbk.	0.775	0.850
363.	MTLA	Metropolitan Land Tbk.	0.151	0.434
364.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
365.	MYOH	Samindo Resources Tbk.	0.345	0.564
366.	MYRX	Hanson International Tbk.	0.047	0.365
367.	NFCX	NFC Indonesia Tbk.	0.015	0.344
368.	NIKL	Pelat Timah Nusantara Tbk.	2.852	2.235
369.	NIPS	Nipress Tbk.	0.198	0.465
370.	NIRO	Nirvana Development Tbk.	0.032	0.355
371.	NISP	Bank OCBC NISP Tbk.	0.635	0.757
372.	NOBU	Bank Nationalnobu Tbk.	0.298	0.532
373.	NRCA	Nusa Raya Cipta Tbk.	0.743	0.829
374.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
375.	NZIA	Nusantara Almazia Tbk.	0.967	0.978
376.	OASA	Protech Mitra Perkasa Tbk.	0.079	0.386
377.	OCAP	Onix Capital Tbk.	0.010	0.340
378.	OKAS	Ancora Indonesia Resources Tbk.	0.713	0.808
379.	OPMS	Optima Prima Metal Sinergi Tbk.	0.350	0.567
380.	PADI	Minna Padi Investama Tbk.	0.039	0.360
381.	PALM	Provident Agro Tbk.	1.510	1.340
382.	PAMG	Bima Sakti Pertiwi Tbk.	0.160	0.440
383.	PANI	Pratama Abadi Nusa Industri Tbk.	3.332	2.555
384.	PANR	Panorama Sentrawisata Tbk.	2.679	2.119
385.	PANS	Panin Sekuritas Tbk.	1.244	1.163
386.	PBID	Panca Budi Idaman Tbk.	0.647	0.765
387.	PBRX	Pan Brothers Tbk.	1.367	1.244
388.	PBSA	Paramita Bangun Sarana Tbk.	1.446	1.297
389.	PCAR	Prima Cakrawala Abadi Tbk.	1.635	1.424
390.	PDES	Destinasi Tirta Nusantara Tbk.	2.641	2.094
391.	PEHA	Phapros Tbk.	1.342	1.228
392.	PGAS	PT Perusahaan Gas Negara Tbk.	2.180	1.787
393.	PGJO	Tourindo Guide Indonesia Tbk.	1.124	1.083
394.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.575	0.716
395.	PICO	Pelangi Indah Canindo Tbk.	0.771	0.847
396.	PJAA	Pembangunan Jaya Ancol Tbk.	1.257	1.171
397.	PKPK	Perdana Karya Perkasa Tbk.	0.400	0.600
398.	PLIN	Plaza Indonesia Realty Tbk.	0.113	0.409
399.	PMJS	Putra Mandiri Jembar Tbk.	0.342	0.561
400.	PNBN	Bank Pan Indonesia Tbk.	1.407	1.272

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PNBS	Bank Panin Syariah Tbk.	0.638	0.759
402.	PNIN	Panin Insurance Tbk.	0.881	0.921
403.	PNLF	Panin Financial Tbk.	0.951	0.967
404.	PNSE	Pudjiadi & Sons Tbk.	1.986	1.658
405.	POLA	Pool Advista Finance Tbk.	2.620	2.080
406.	POLU	Golden Flower Tbk.	0.612	0.741
407.	POLY	Asia Pacific Fibers Tbk.	0.760	0.840
408.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
409.	PORT	Nusantara Pelabuhan Handal Tbk.	0.420	0.613
410.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
411.	POWR	Cikarang Listrindo Tbk.	0.770	0.846
412.	PPRE	PP Presisi Tbk.	1.841	1.561
413.	PPRO	PP Properti Tbk.	1.968	1.645
414.	PRAS	Prima Alloy Steel Universal Tbk.	0.395	0.597
415.	PRIM	Royal Prima Tbk.	0.398	0.599
416.	PSAB	J Resources Asia Pasifik Tbk.	1.202	1.135
417.	PSDN	Prasidha Aneka Niaga Tbk.	0.202	0.468
418.	PSGO	Palma Serasih Tbk.	0.886	0.924
419.	PSKT	Pusako Tarinka Tbk.	0.892	0.928
420.	PSSI	Pelita Samudera Shipping Tbk.	0.094	0.396
421.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.193	1.129
422.	PTPP	PP (Persero) Tbk.	2.885	2.256
423.	PTPW	Pratama Widya Tbk.	0.952	0.968
424.	PTRO	Petrosea Tbk.	1.095	1.063
425.	PTSN	Sat Nusapersada Tbk.	0.681	0.787
426.	PTSP	Pioneerindo Gourmet International Tbk.	0.180	0.453
427.	PUDP	Pudjiadi Prestige Tbk.	0.765	0.843
428.	PURA	Putra Rajawali Kencana Tbk.	0.089	0.393
429.	PWON	Pakuwon Jati Tbk.	1.599	1.399
430.	PYFA	Pyridam Farma Tbk.	1.463	1.308
431.	PZZA	Sarimelati Kencana Tbk.	0.714	0.809
432.	RAJA	Rukun Raharja Tbk.	1.511	1.340
433.	RALS	Ramayana Lestari Sentosa Tbk.	1.507	1.338
434.	RANC	Supra Boga Lestari Tbk.	0.629	0.753
435.	RIGS	Rig Tenders Indonesia Tbk.	0.281	0.521
436.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
437.	RODA	Pikko Land Development Tbk.	0.068	0.379
438.	ROTI	Nippon Indosari Corpindo Tbk.	0.148	0.432
439.	RUIS	Radiant Utama Interinsco Tbk.	0.439	0.626
440.	SAFE	Steady Safe Tbk.	0.415	0.610

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SAME	Sarana Meditama Metropolitan Tbk.	0.319	0.546
442.	SAPX	Satria Antaran Prima Tbk.	0.652	0.768
443.	SATU	Kota Satu Properti Tbk.	0.164	0.443
444.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.029	0.353
445.	SCMA	Surya Citra Media Tbk.	1.424	1.283
446.	SDMU	Sidomulyo Selaras Tbk.	0.468	0.645
447.	SDPC	Millennium Pharmacon International Tbk.	0.209	0.472
448.	SFAN	Surya Fajar Capital Tbk.	0.453	0.635
449.	SGRO	Sampoerna Agro Tbk.	0.801	0.867
450.	SHID	Hotel Sahid Jaya International Tbk.	0.245	0.497
451.	SILO	Siloam International Hospitals Tbk.	0.028	0.352
452.	SIMA	Siwani Makmur Tbk.	0.459	0.639
453.	SIMP	Salim Ivomas Pratama Tbk.	1.233	1.155
454.	SKBM	Sekar Bumi Tbk.	0.551	0.701
455.	SKLT	Sekar Laut Tbk.	0.305	0.537
456.	SKRN	Superkrane Mitra Utama Tbk.	0.203	0.469
457.	SKYB	Skybee Tbk.	0.036	0.358
458.	SMAR	Smart Tbk.	0.674	0.783
459.	SMBR	Semen Baturaja (Persero) Tbk.	3.626	2.751
460.	SMCB	Holcim Indonesia Tbk.	0.353	0.568
461.	SMDM	Suryamas Dutamakmur Tbk.	0.170	0.446
462.	SMDR	Samudera Indonesia Tbk.	0.538	0.692
463.	SMGR	Semen Indonesia (Persero) Tbk.	1.067	1.044
464.	SMKL	Satyamitra Kemas Lestari Tbk.	0.082	0.388
465.	SMMT	Golden Eagle Energy Tbk.	1.253	1.169
466.	SMRA	Summarecon Agung Tbk.	1.492	1.328
467.	SMRU	SMR Utama Tbk.	0.310	0.540
468.	SMSM	Selamat Sempurna Tbk.	0.548	0.699
469.	SOCI	Soechi Lines Tbk.	1.552	1.368
470.	SOSS	Shield On Service Tbk.	0.156	0.437
471.	SPTO	Surya Pertiwi Tbk.	0.647	0.765
472.	SQMI	Renuka Coalindo Tbk.	1.921	1.614
473.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.144	0.430
474.	SRIL	Sri Rejeki Isman Tbk.	1.059	1.039
475.	SRSN	Indo Acidatama Tbk.	0.183	0.456
476.	SRTG	Saratoga Investama Sedaya Tbk.	1.060	1.040
477.	SSIA	Surya Semesta Internusa Tbk.	0.862	0.908
478.	SSMS	Sawit Sumbermas Sarana Tbk.	0.779	0.853
479.	SSTM	Sunson Textile Manufacture Tbk.	0.757	0.838
480.	STTP	Siantar Top Tbk.	0.325	0.550

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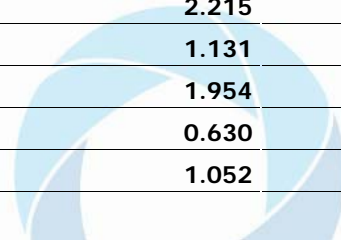
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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SUPR	Solusi Tunas Pratama Tbk.	0.669	0.780
482.	SWAT	Sriwahana Adityakarta Tbk.	1.185	1.123
483.	TBIG	Tower Bersama Infrastructure Tbk.	0.224	0.483
484.	TBLA	Tunas Baru Lampung Tbk.	1.029	1.020
485.	TBMS	Tembaga Mulia Semanan Tbk.	0.161	0.440
486.	TCID	Mandom Indonesia Tbk.	0.157	0.438
487.	TCPI	Transcoal Pacific Tbk.	0.450	0.634
488.	TDPM	Tridomain Performance Materials Tbk.	0.563	0.709
489.	TELE	Tiphone Mobile Indonesia Tbk.	0.456	0.637
490.	TGRA	Terregra Asia Energy Tbk.	0.890	0.927
491.	TINS	Timah (Persero) Tbk.	2.700	2.133
492.	TIRA	Tira Austenite Tbk.	0.181	0.454
493.	TIRT	Tirta Mahakam Resources Tbk.	0.681	0.787
494.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.784	1.523
495.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.976	0.984
496.	TMPO	Tempo Intimedia Tbk.	0.849	0.899
497.	TNCA	Trimuda Nuansa Citra Tbk.	1.185	1.123
498.	TOBA	Toba Bara Sejahtera Tbk.	1.120	1.080
499.	TOPS	Totalindo Eka Persada Tbk.	0.029	0.353
500.	TOTL	Total Bangun Persada Tbk.	1.055	1.037
501.	TOTO	Surya Toto Indonesia Tbk.	0.494	0.663
502.	TOWR	Sarana Menara Nusantara Tbk.	0.099	0.399
503.	TPIA	Chandra Asri Petrochemical Tbk.	0.924	0.950
504.	TPMA	Trans Power Marine Tbk.	0.919	0.946
505.	TRIM	Trimegah Securities Tbk.	0.902	0.935
506.	TRIN	Perintis Triniti Properti Tbk.	0.221	0.481
507.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
508.	TRST	Trias Sentosa Tbk.	0.328	0.552
509.	TRUK	Guna Timur Raya Tbk.	1.035	1.023
510.	TRUS	Trust Finance Indonesia Tbk.	0.556	0.704
511.	TSPC	Tempo Scan Pacific Tbk.	0.489	0.659
512.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.564	1.376
513.	TURI	Tunas Ridean Tbk.	0.112	0.408
514.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.193	0.462
515.	UNIC	Unggul Indah Cahaya Tbk.	0.125	0.417
516.	UNIT	Nusantara Inti Corpora Tbk.	0.671	0.781
517.	UNSP	Bakrie Sumatra Plantations Tbk.	0.847	0.898
518.	UNTR	United Tractors Tbk.	1.378	1.252
519.	VOKS	Voksel Electric Tbk.	0.158	0.439
520.	VRNA	Verena Multi Finance Tbk.	0.063	0.375

PEFINDO BETA STOCK

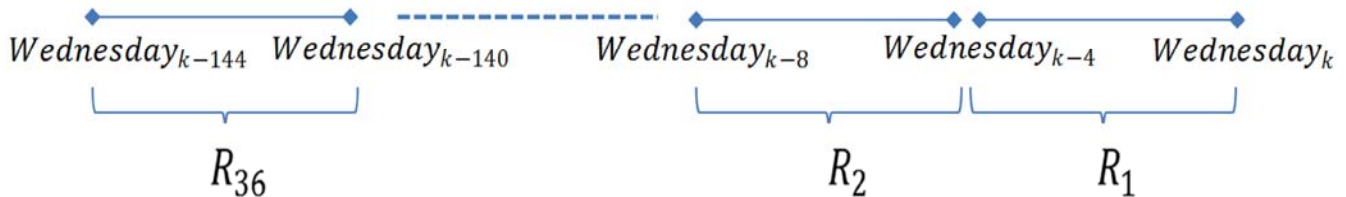
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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.676	1.451
522.	WEHA	WEHA Transportasi Indonesia Tbk.	0.583	0.722
523.	WIIM	Wismilak Inti Makmur Tbk.	1.952	1.635
524.	WIKA	Wijaya Karya (Persero) Tbk.	2.349	1.899
525.	WINS	Wintermar Offshore Marine Tbk.	0.593	0.728
526.	WOMF	Wahana Ottomitra Multiartha Tbk.	1.007	1.005
527.	WOOD	Integra Indocabinet Tbk.	0.870	0.913
528.	WOWS	Ginting Jaya Energi Tbk.	0.337	0.558
529.	WSBP	Waskita Beton Precast Tbk.	1.808	1.539
530.	WSKT	Waskita Karya (Persero) Tbk.	2.944	2.296
531.	WTON	Wijaya Karya Beton Tbk.	2.215	1.810
532.	YELO	Yelooo Integra Datanet Tbk.	1.131	1.087
533.	YPAS	Yanaprima Hastapersada Tbk.	1.954	1.636
534.	YULE	Yulie Sekurindo Tbk.	0.630	0.753
535.	ZINC	Kapuas Prima Coal Tbk.	1.052	1.035



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.

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