

PEFINDO BETA STOCK

Edition: 13-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.	0.166	0.444
4.	ACES	Ace Hardware Indonesia Tbk.	1.074	1.049
5.	ACST	Acset Indonusa Tbk.	2.528	2.019
6.	ADES	Akasha Wira International Tbk.	0.311	0.540
7.	ADHI	Adhi Karya (Persero) Tbk.	3.250	2.500
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.674	0.783
9.	ADMG	Polychem Indonesia Tbk.	0.958	0.972
10.	ADRO	Adaro Energy Tbk.	1.284	1.189
11.	AGII	Aneka Gas Industri Tbk.	2.223	1.815
12.	AGRS	Bank Agris Tbk.	1.292	1.195
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.001	1.001
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.344	0.563
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.292	1.194
16.	AKPI	Argha Karya Prima Industry Tbk.	1.400	1.267
17.	AKRA	AKR Corporindo Tbk.	0.967	0.978
18.	AKSI	Majapahit Inti Corpora Tbk.	1.841	1.560
19.	ALKA	Alakasa Industrindo Tbk.	0.001	0.334
20.	ALMI	Alumindo Light Metal Industry Tbk.	0.007	0.338
21.	ALTO	Tri Banyan Tirta Tbk.	0.529	0.686
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.096	0.397
23.	AMAN	Makmur Berkah Amanda Tbk.	0.308	0.539
24.	AMAR	Bank Amar Indonesia Tbk.	1.279	1.186
25.	AMFG	Asahimas Flat Glass Tbk.	0.505	0.670
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.342	0.561
27.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.372	0.582
28.	AMRT	Sumber Alfaria Trijaya Tbk.	0.328	0.552
29.	ANDI	Andira Agro Tbk.	0.140	0.427
30.	ANJT	Austindo Nusantara Jaya Tbk.	1.104	1.069
31.	ANTM	Aneka Tambang (Persero) Tbk.	2.510	2.007
32.	APEX	Apexindo Pratama Duta Tbk.	2.776	2.184
33.	APIC	Pacific Strategic Financial Tbk.	0.206	0.471
34.	APII	Arita Prima Indonesia Tbk.	0.229	0.486
35.	APLI	Asiaplast Industries Tbk.	0.708	0.805
36.	APLN	Agung Podomoro Land Tbk.	2.183	1.789
37.	ARGO	Argo Pantes Tbk.	1.134	1.089
38.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
39.	ARNA	Arwana Citramulia Tbk.	0.681	0.788
40.	ARTO	Bank Artos Indonesia Tbk.	1.762	1.508

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41.	ASDM	Asuransi Dayin Mitra Tbk.	0.134	0.423
42.	ASGR	Astra Graphia Tbk.	0.677	0.784
43.	ASII	Astra International Tbk.	1.549	1.366
44.	ASJT	Asuransi Jasa Tania Tbk.	0.980	0.987
45.	ASMI	Asuransi Mitra Maparya Tbk.	0.902	0.935
46.	ASPI	Andalan Sakti Primaindo Tbk.	0.267	0.511
47.	ASRI	Alam Sutera Realty Tbk.	2.165	1.777
48.	ASRM	Asuransi Ramayana Tbk.	0.113	0.409
49.	ASSA	Adi Sarana Armada Tbk.	1.684	1.456
50.	ATIC	Anabatic Technologies Tbk.	0.931	0.954
51.	AUTO	Astra Otoparts Tbk.	1.177	1.118
52.	BABP	Bank MNC Internasional Tbk.	1.502	1.335
53.	BACA	Bank Capital Indonesia Tbk.	0.476	0.651
54.	BAJA	Saranacentral Bajatama Tbk.	0.660	0.774
55.	BALI	Bali Towerindo Sentra Tbk.	0.087	0.392
56.	BAPA	Bekasi Asri Pemula Tbk.	0.660	0.773
57.	BATA	Sepatu Bata Tbk.	0.180	0.454
58.	BAYU	Bayu Buana Tbk.	0.001	0.334
59.	BBCA	Bank Central Asia Tbk.	1.137	1.092
60.	BBHI	Bank Harda Internasional Tbk.	3.911	2.941
61.	BBKP	Bank Bukopin Tbk.	2.491	1.994
62.	BBLD	Buana Finance Tbk.	0.426	0.617
63.	BBMD	Bank Mestika Dharma Tbk.	0.232	0.488
64.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.887	1.591
65.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.722	1.481
66.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.312	1.875
67.	BBYB	Bank Yudha Bhakti Tbk.	1.648	1.432
68.	BCAP	MNC Kapital Indonesia Tbk.	2.982	2.321
69.	BCIC	Bank JTrust Indonesia Tbk.	0.280	0.520
70.	BCIP	Bumi Citra Permai Tbk.	0.604	0.736
71.	BDMN	Bank Danamon Indonesia Tbk.	1.357	1.238
72.	BEEF	Estika Tata Tiara Tbk.	0.256	0.504
73.	BEKS	Bank Pundi Indonesia Tbk.	0.117	0.411
74.	BESS	Batulicin Nusantara Maritim Tbk.	2.081	1.721
75.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.643	0.762
76.	BFIN	BFI Finance Indonesia Tbk.	1.170	1.114
77.	BGTG	Bank Ganesha Tbk.	1.908	1.605
78.	BHIT	MNC Investama Tbk.	1.090	1.060
79.	BIKA	Binakarya Jaya Abadi Tbk.	1.302	1.201
80.	BIMA	Primarindo Asia Infrastructure Tbk.	0.820	0.880

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81.	BIPI	Benakat Petroleum Energy Tbk.	0.991	0.994
82.	BIPP	Bhuwanatala Indah Permai Tbk.	0.328	0.552
83.	BIRD	Blue Bird Tbk.	2.001	1.667
84.	BISI	BISI International Tbk.	0.535	0.690
85.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.500	1.333
86.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.964	0.976
87.	BKDP	Bukit Darmo Property Tbk.	0.292	0.528
88.	BKSL	Sentul City Tbk.	0.042	0.362
89.	BKSW	Bank QNB Indonesia Tbk.	1.133	1.089
90.	BLTA	Berlian Laju Tanker Tbk.	0.095	0.397
91.	BLUE	Berkah Prima Perkasa Tbk.	0.527	0.684
92.	BMAS	Bank Maspion Indonesia Tbk.	0.069	0.380
93.	BMRI	Bank Mandiri (Persero) Tbk.	1.517	1.345
94.	BMTR	Global Mediacom Tbk.	1.920	1.613
95.	BNBA	Bank Bumi Arta Tbk.	2.786	2.190
96.	BNBR	Bakrie & Brothers Tbk.	0.118	0.412
97.	BNGA	Bank CIMB Niaga Tbk.	1.295	1.197
98.	BNII	Bank Maybank Indonesia Tbk.	1.497	1.331
99.	BNLI	Bank Permata Tbk.	1.089	1.059
100.	BOGA	Bintang Oto Global Tbk.	0.259	0.506
101.	BOLA	Bali Bintang Sejahtera Tbk.	1.544	1.363
102.	BOLT	Garuda Metalindo Tbk.	0.638	0.758
103.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.227	1.152
104.	BPFI	Batavia Prosperindo Finance Tbk.	0.109	0.406
105.	BRAM	Indo Kordsa Tbk.	0.051	0.367
106.	BRIS	Bank BRI syariah Tbk.	2.601	2.067
107.	BRMS	Bumi Resources Minerals Tbk.	1.055	1.037
108.	BRPT	Barito Pacific Tbk.	0.958	0.972
109.	BSDE	Bumi Serpong Damai Tbk.	1.216	1.144
110.	BSIM	Bank Sinarmas Tbk.	0.166	0.444
111.	BSSR	Baramulti Suksessarana Tbk.	0.759	0.839
112.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
113.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
114.	BTON	Betonjaya Manunggal Tbk.	0.334	0.556
115.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.988	0.992
116.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.820	1.546
117.	BUKK	Bukaka Teknik Utama Tbk.	0.584	0.722
118.	BULL	Buana Listya Tama Tbk.	0.221	0.481
119.	BUMI	Bumi Resources Tbk.	2.231	1.821
120.	BVIC	Bank Victoria International Tbk.	1.720	1.480

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
121.	BWPT	Eagle High Plantations Tbk.	2.112	1.741
122.	CAKK	Cahayaputra Asa Keramik Tbk.	0.002	0.335
123.	CAMP	Campina Ice Cream Industry Tbk.	0.149	0.432
124.	CARE	Metro Healthcare Indonesia Tbk.	0.279	0.519
125.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.546	0.697
126.	CASS	Cardig Aero Services Tbk.	0.183	0.456
127.	CBMF	Cahaya Bintang Medan Tbk.	1.774	1.516
128.	CCSI	Communication Cable Systems Indonesia Tbk.	0.101	0.401
129.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.280	0.520
130.	CENT	Centrin Online Tbk.	1.786	1.524
131.	CFIN	Clipan Finance Indonesia Tbk.	0.665	0.776
132.	CINT	Chitose Internasional Tbk.	0.493	0.662
133.	CITA	Cita Mineral Investindo Tbk.	0.381	0.588
134.	CITY	Natura City Developments Tbk.	0.525	0.684
135.	CLAY	Citra Putra Realty Tbk.	0.220	0.480
136.	CLEO	Sariguna Primatirta Tbk.	0.422	0.615
137.	CLPI	Colorpak Indonesia Tbk.	0.370	0.580
138.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.096	0.397
139.	CMPP	Rimau Multi Putra Pratama Tbk.	0.827	0.885
140.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
141.	CNTX	Century Textile Industry Tbk.	0.323	0.549
142.	COCO	Wahana Interfood Nusantara Tbk.	0.167	0.445
143.	COWL	Cowell Development Tbk.	0.200	0.466
144.	CPIN	Charoen Pokphand Indonesia Tbk.	0.469	0.646
145.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
146.	CPRO	Central Proteinaprima Tbk.	0.382	0.588
147.	CSAP	Catur Sentosa Adiprana Tbk.	0.559	0.706
148.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.380	0.587
149.	CSRA	Cisadane Sawit Raya Tbk.	1.657	1.438
150.	CTBN	Citra Tubindo Tbk.	0.183	0.456
151.	CTRA	Ciputra Development Tbk.	1.638	1.425
152.	DADA	Diamond Citra Propertindo Tbk.	0.030	0.354
153.	DART	Duta Anggada Realty Tbk.	0.165	0.443
154.	DEWA	Darma Henwa Tbk.	0.797	0.865
155.	DFAM	Dafam Property Indonesia Tbk.	0.307	0.538
156.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.346	0.564
157.	DIGI	Arkadia Digital Media Tbk.	0.251	0.501
158.	DILD	Intiland Development Tbk.	1.326	1.217
159.	DIVA	Distribusi Voucher Nusantara Tbk.	1.314	1.209
160.	DKFT	Central Omega Resources Tbk.	2.201	1.801

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DLTA	Delta Djakarta Tbk.	0.491	0.660
162.	DMAS	Puradelta Lestari Tbk.	1.365	1.244
163.	DMMX	Digital Mediatama Maxima Tbk.	0.745	0.830
164.	DMND	Diamond Food Indonesia Tbk.	0.322	0.548
165.	DNAR	Bank Dinar Indonesia Tbk.	0.622	0.748
166.	DOID	Delta Dunia Makmur Tbk.	2.692	2.128
167.	DPNS	Duta Pertiwi Nusantara Tbk.	0.578	0.719
168.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.793	0.862
169.	DSNG	Dharma Satya Nusantara Tbk.	1.278	1.185
170.	DSSA	Dian Swastatika Sentosa Tbk.	0.968	0.979
171.	DUCK	Jaya Bersama Indo Tbk.	1.302	1.201
172.	DUTI	Duta Pertiwi Tbk.	0.480	0.653
173.	DVLA	Darya-Varia Laboratoria Tbk.	0.282	0.521
174.	DWGL	Dwi Guna Laksana Tbk.	0.040	0.360
175.	DYAN	Dyandra Media International Tbk.	0.080	0.387
176.	EAST	Eastparc Hotel Tbk.	0.299	0.533
177.	ECII	Electronic City Indonesia Tbk.	0.106	0.404
178.	EKAD	Ekadharmas International Tbk.	0.394	0.596
179.	ELSA	Elnusa Tbk.	2.231	1.821
180.	EMDE	Megapolitan Developments Tbk.	0.024	0.350
181.	EMTK	Elang Mahkota Teknologi Tbk.	1.496	1.331
182.	ENRG	Energi Mega Persada Tbk.	2.272	1.848
183.	ENVY	Envy Technologies Indonesia Tbk.	0.386	0.591
184.	EPMT	Enseval Putera Megatrading Tbk.	0.223	0.482
185.	ERAA	Erajaya Swasembada Tbk.	1.182	1.121
186.	ESIP	Sinergi Inti Plastindo Tbk.	1.083	1.055
187.	ESSA	Surya Esa Perkasa Tbk.	1.688	1.459
188.	EXCL	XL Axiata Tbk.	1.234	1.156
189.	FAST	Fast Food Indonesia Tbk.	0.311	0.541
190.	FASW	Fajar Surya Wisesa Tbk.	0.169	0.446
191.	FILM	MD Pictures Tbk.	0.426	0.617
192.	FIRE	Alfa Energi Investama Tbk.	3.436	2.624
193.	FISH	FKS Multi Agro Tbk.	0.574	0.716
194.	FITT	Hotel Fitra International Tbk.	0.918	0.945
195.	FMI	Fortune Mate Indonesia Tbk.	0.778	0.852
196.	FOOD	Sentra Food Indonesia Tbk.	0.462	0.642
197.	FORU	Fortune Indonesia Tbk.	2.104	1.736
198.	FPNI	Lotte Chemical Titan Tbk.	1.616	1.411
199.	FREN	Smartfren Telecom Tbk.	1.291	1.194
200.	GDST	Gunawan Dianjaya Steel Tbk.	1.395	1.263

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GDYR	Goodyear Indonesia Tbk.	0.669	0.779
202.	GEMA	Gema Grahasarana Tbk.	0.147	0.432
203.	GEMS	Golden Energy Mines Tbk.	0.045	0.363
204.	GGRM	Gudang Garam Tbk.	0.821	0.881
205.	GGRP	Gunung Raja Paksi Tbk.	1.711	1.474
206.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.562	0.708
207.	GIAA	Garuda Indonesia (Persero) Tbk.	1.706	1.471
208.	GJTL	Gajah Tunggal Tbk.	1.478	1.319
209.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.507	1.338
210.	GMTD	Gowa Makassar Tourism Development Tbk.	0.067	0.378
211.	GOLD	Golden Retailindo Tbk.	0.495	0.663
212.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.568	0.712
213.	GPRA	Perdana Gapuraprima Tbk.	0.985	0.990
214.	GSMF	Equity Development Investment Tbk.	0.485	0.657
215.	GWSA	Greenwood Sejahtera Tbk.	1.345	1.230
216.	GZCO	Gozco Plantations Tbk.	1.421	1.281
217.	HDFA	HD Finance Tbk.	0.466	0.644
218.	HDIT	Hensel Davest Indonesia Tbk.	2.325	1.883
219.	HELI	Jaya Trishindo Tbk.	0.271	0.514
220.	HERO	Hero Supermarket Tbk.	0.255	0.503
221.	HEXA	Hexindo Adiperkasa Tbk.	0.746	0.831
222.	HITS	Humpuss Intermoda Transportasi Tbk.	1.064	1.043
223.	HKMU	HK Metals Utama Tbk.	0.629	0.753
224.	HMSP	H.M. Sampoerna Tbk.	0.625	0.750
225.	HOKI	Buyung Poetra Sembada Tbk.	0.845	0.896
226.	HRTA	Hartadinata Abadi Tbk.	0.858	0.905
227.	HRUM	Harum Energy Tbk.	1.896	1.598
228.	IATA	Indonesia Air Transport Tbk.	1.657	1.438
229.	IBFN	Intan Baruprana Finance Tbk.	1.636	1.424
230.	IBST	Inti Bangun Sejahtera Tbk.	0.895	0.930
231.	ICON	Island Concepts Indonesia Tbk.	0.463	0.642
232.	IDPR	Indonesia Pondasi Raya Tbk.	1.299	1.199
233.	IFII	Indonesia Fibreboard Industry Tbk.	0.382	0.588
234.	IGAR	Champion Pacific Indonesia Tbk.	0.371	0.581
235.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
236.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
237.	IKAN	Era Mandiri Cemerlang Tbk.	1.101	1.067
238.	IKBI	Sumi Indo Kabel Tbk.	0.663	0.775
239.	IMAS	Indomobil Sukses Internasional Tbk.	2.503	2.002
240.	IMJS	Indomobil Multi Jasa Tbk.	1.514	1.343

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241.	IMPC	Impack Pratama Industri Tbk.	0.327	0.552
242.	INAF	Indofarma Tbk.	2.814	2.209
243.	INAI	Indal Aluminium Industry Tbk.	0.220	0.480
244.	INCF	Amstelco Indonesia Tbk	1.440	1.293
245.	INCI	Intanwijaya Internasional Tbk.	1.130	1.087
246.	INCO	Vale Indonesia Tbk.	1.533	1.355
247.	INDF	Indofood Sukses Makmur Tbk.	0.133	0.422
248.	INDO	Royalindo Investa Wijaya Tbk.	1.313	1.208
249.	INDR	Indo-Rama Synthetics Tbk.	1.076	1.051
250.	INDS	Indospring Tbk.	0.133	0.422
251.	INDY	Indika Energy Tbk.	3.012	2.341
252.	INKP	Indah Kiat Pulp & Paper Tbk.	1.536	1.357
253.	INOV	Inocycle Technology Group Tbk.	1.365	1.243
254.	INPC	Bank Artha Graha Internasional Tbk.	1.587	1.391
255.	INPP	Indonesian Paradise Property Tbk.	0.030	0.353
256.	INPS	Indah Prakasa Sentosa Tbk.	1.444	1.296
257.	INRU	Toba Pulp Lestari Tbk.	0.289	0.526
258.	INTA	Intraco Penta Tbk.	0.805	0.870
259.	INTP	Indocement Tunggul Prakasa Tbk.	0.979	0.986
260.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.266	1.177
261.	IPCM	Jasa Armada Indonesia Tbk.	1.168	1.112
262.	IPOL	Indopoly Swakarsa Industry Tbk.	1.033	1.022
263.	IPTV	MNC Vision Networks Tbk.	1.087	1.058
264.	IRRA	Itama Ranoraya Tbk.	1.548	1.366
265.	ISAT	Indosat Tbk.	1.848	1.565
266.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.341	1.227
267.	ITIC	Indonesian Tobacco Tbk.	0.488	0.659
268.	ITMA	Sumber Energi Andalan Tbk.	0.842	0.895
269.	ITMG	Indo Tambangraya Megah Tbk.	1.757	1.505
270.	JAST	Jasnita Telekomindo Tbk.	0.891	0.928
271.	JAWA	Jaya Agra Wattie Tbk.	1.004	1.003
272.	JAYA	Armada Berjaya Trans Tbk.	0.557	0.705
273.	JECC	Jembo Cable Company Tbk.	0.198	0.465
274.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
275.	JIHD	Jakarta International Hotels & Development Tbk.	0.240	0.494
276.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.639	0.759
277.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.631	0.754
278.	JPFA	Japfa Comfeed Indonesia Tbk.	0.839	0.893
279.	JRPT	Jaya Real Property Tbk.	0.767	0.845
280.	JSMR	Jasa Marga (Persero) Tbk.	0.977	0.985

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281.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.299	0.532
282.	KAEF	Kimia Farma Tbk.	2.596	2.064
283.	KAYU	Darmi Bersaudara Tbk.	0.485	0.657
284.	KBLI	KMI Wire & Cable Tbk.	0.447	0.632
285.	KBLM	Kabelindo Murni Tbk.	0.421	0.614
286.	KBLV	First Media Tbk.	0.928	0.952
287.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
288.	KDSI	Kedawung Setia Industrial Tbk.	0.620	0.746
289.	KEEN	Kencana Energi Lestari Tbk.	0.577	0.718
290.	KEJU	Mulia Boga Raya Tbk.	0.364	0.576
291.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.068	0.378
292.	KICI	Kedaung Indah Can Tbk.	0.401	0.601
293.	KIJA	Kawasan Industri Jababeka Tbk.	0.109	0.406
294.	KINO	Kino Indonesia Tbk.	0.934	0.956
295.	KIOS	Kioson Komersial Indonesia Tbk.	0.921	0.947
296.	KKGI	Resource Alam Indonesia Tbk.	1.483	1.322
297.	KLBF	Kalbe Farma Tbk.	0.034	0.356
298.	KMTR	Kirana Megatara Tbk.	0.489	0.660
299.	KOIN	Kokoh Inti Arebama Tbk.	0.937	0.958
300.	KOPI	Mitra Energi Persada Tbk.	0.309	0.539
301.	KOTA	DMS Propertindo Tbk.	0.065	0.376
302.	KPAL	Steadfast Marine Tbk.	0.051	0.367
303.	KPAS	Cottonindo Ariesta Tbk.	0.066	0.377
304.	KPIG	MNC Land Tbk.	0.629	0.753
305.	KRAH	Grand Kartech Tbk.	0.012	0.341
306.	KRAS	Krakatau Steel (Persero) Tbk.	2.297	1.865
307.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
308.	LCKM	LCK Global Kedaton Tbk.	0.169	0.446
309.	LEAD	Logindo Samudramakmur Tbk.	0.015	0.343
310.	LINK	Link Net Tbk.	0.610	0.740
311.	LION	Lion Metal Works Tbk.	0.360	0.573
312.	LMAS	Limas Centric Indonesia Tbk.	0.244	0.496
313.	LMPI	Langgeng Makmur Industri Tbk.	0.038	0.359
314.	LPCK	Lippo Cikarang Tbk.	1.784	1.523
315.	LPIN	Multi Prima Sejahtera Tbk.	0.241	0.494
316.	LPKR	Lippo Karawaci Tbk.	2.085	1.723
317.	LPLI	Star Pacific Tbk.	0.467	0.645
318.	LPPF	Matahari Department Store Tbk.	0.643	0.762
319.	LPPS	Lippo Securities Tbk.	0.089	0.393
320.	LRNA	Eka Sari Lorena Transport Tbk.	1.091	1.061

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LSIP	PP London Sumatra Indonesia Tbk.	1.619	1.413
322.	LTLS	Lautan Luas Tbk.	0.281	0.521
323.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
324.	MAIN	Malindo Feedmill Tbk.	1.154	1.103
325.	MAPA	Map Aktif Adiperkasa Tbk.	1.151	1.101
326.	MAPB	MAP Boga Adiperkasa Tbk.	0.244	0.496
327.	MAPI	Mitra Adiperkasa Tbk.	1.043	1.029
328.	MARI	Mahaka Radio Integra Tbk.	0.973	0.982
329.	MARK	Mark Dynamics Indonesia Tbk.	1.618	1.412
330.	MASA	Multistrada Arah Sarana Tbk.	0.919	0.946
331.	MAYA	Bank Mayapada Internasional Tbk.	1.256	1.171
332.	MBAP	Mitrabara Adiperdana Tbk.	1.161	1.107
333.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.189	1.126
334.	MBTO	Martina Berto Tbk.	0.504	0.669
335.	MCAS	M Cash Integrasi Tbk.	1.892	1.594
336.	MCOR	Bank Windu Kentjana International Tbk.	1.236	1.157
337.	MDIA	Intermedia Capital Tbk.	0.440	0.627
338.	MDKA	Merdeka Copper Gold Tbk.	1.701	1.467
339.	MDKI	Emdeki Utama Tbk.	1.055	1.037
340.	MDLN	Modernland Realty Ltd. Tbk.	1.362	1.241
341.	MEDC	Medco Energi International Tbk.	1.894	1.596
342.	MEGA	Bank Mega Tbk.	0.908	0.939
343.	MERK	Merck Tbk.	0.905	0.937
344.	META	Nusantara Infrastructure Tbk.	1.629	1.419
345.	MFIN	Mandala Multifinance Tbk.	0.100	0.400
346.	MFMI	Multifiling Mitra Indonesia Tbk.	0.723	0.815
347.	MGNA	Magna Finance Tbk.	0.000	0.333
348.	MGRO	Mahkota Group Tbk.	0.213	0.475
349.	MICE	Multi Indocitra Tbk.	0.148	0.432
350.	MIDI	Midi Utama Indonesia Tbk.	0.438	0.625
351.	MITI	Mitra Investindo Tbk.	0.040	0.360
352.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.082	0.388
353.	MLBI	Multi Bintang Indonesia Tbk.	0.638	0.759
354.	MLIA	Mulia Industrindo Tbk.	0.857	0.904
355.	MLPL	Multipolar Tbk.	0.242	0.495
356.	MLPT	Multipolar Technology Tbk.	1.789	1.526
357.	MMLP	Mega Manunggal Property Tbk.	0.126	0.417
358.	MNCN	Media Nusantara Citra Tbk.	1.826	1.551
359.	MOLI	Madusari Murni Indah Tbk.	0.213	0.476
360.	MPMX	Mitra Pinasthika Mustika Tbk.	0.572	0.715

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MPRO	Propertindo Mulia Investama Tbk.	1.634	1.423
362.	MSIN	MNC Studios International Tbk.	0.410	0.607
363.	MSKY	MNC Sky Vision Tbk.	0.811	0.874
364.	MTDL	Metrodata Electronics Tbk.	0.775	0.850
365.	MTLA	Metropolitan Land Tbk.	0.150	0.433
366.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
367.	MYOH	Samindo Resources Tbk.	0.347	0.564
368.	MYRX	Hanson International Tbk.	0.047	0.365
369.	NFCX	NFC Indonesia Tbk.	0.025	0.350
370.	NIKL	Pelat Timah Nusantara Tbk.	2.845	2.230
371.	NIPS	Nipress Tbk.	0.198	0.465
372.	NIRO	Nirvana Development Tbk.	0.032	0.355
373.	NISP	Bank OCBC NISP Tbk.	0.645	0.763
374.	NOBU	Bank Nationalnobu Tbk.	0.302	0.535
375.	NRCA	Nusa Raya Cipta Tbk.	0.739	0.826
376.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
377.	NZIA	Nusantara Almazia Tbk.	0.949	0.966
378.	OASA	Protech Mitra Perkasa Tbk.	0.110	0.406
379.	OCAP	Onix Capital Tbk.	0.010	0.340
380.	OKAS	Ancora Indonesia Resources Tbk.	0.707	0.804
381.	OPMS	Optima Prima Metal Sinergi Tbk.	0.350	0.567
382.	PADI	Minna Padi Investama Tbk.	0.039	0.360
383.	PALM	Provident Agro Tbk.	1.500	1.333
384.	PAMG	Bima Sakti Pertiwi Tbk.	0.166	0.444
385.	PANI	Pratama Abadi Nusa Industri Tbk.	3.305	2.537
386.	PANR	Panorama Sentrawisata Tbk.	2.682	2.121
387.	PANS	Panin Sekuritas Tbk.	1.239	1.160
388.	PBID	Panca Budi Idaman Tbk.	0.646	0.764
389.	PBRX	Pan Brothers Tbk.	1.365	1.243
390.	PBSA	Paramita Bangun Sarana Tbk.	1.450	1.300
391.	PCAR	Prima Cakrawala Abadi Tbk.	1.635	1.423
392.	PDES	Destinasi Tirta Nusantara Tbk.	2.639	2.092
393.	PEHA	Phapros Tbk.	1.339	1.226
394.	PGAS	PT Perusahaan Gas Negara Tbk.	2.175	1.783
395.	PGJO	Tourindo Guide Indonesia Tbk.	1.132	1.088
396.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.568	0.712
397.	PICO	Pelangi Indah Canindo Tbk.	0.766	0.844
398.	PJAA	Pembangunan Jaya Ancol Tbk.	1.260	1.173
399.	PKPK	Perdana Karya Perkasa Tbk.	0.403	0.602
400.	PLIN	Plaza Indonesia Realty Tbk.	0.121	0.414

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PMJS	Putra Mandiri Jembar Tbk.	0.343	0.562
402.	PNBN	Bank Pan Indonesia Tbk.	1.404	1.269
403.	PNBS	Bank Panin Syariah Tbk.	0.635	0.757
404.	PNIN	Panin Insurance Tbk.	0.873	0.915
405.	PNLF	Panin Financial Tbk.	0.947	0.965
406.	PNSE	Pudjiadi & Sons Tbk.	1.988	1.659
407.	POLA	Pool Advista Finance Tbk.	2.613	2.076
408.	POLU	Golden Flower Tbk.	0.606	0.738
409.	POLY	Asia Pacific Fibers Tbk.	0.755	0.837
410.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
411.	PORT	Nusantara Pelabuhan Handal Tbk.	0.416	0.611
412.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
413.	POWR	Cikarang Listrindo Tbk.	0.769	0.846
414.	PPRE	PP Presisi Tbk.	1.845	1.563
415.	PPRO	PP Properti Tbk.	1.965	1.643
416.	PRAS	Prima Alloy Steel Universal Tbk.	0.411	0.607
417.	PRIM	Royal Prima Tbk.	0.395	0.597
418.	PSAB	J Resources Asia Pasifik Tbk.	1.210	1.140
419.	PSDN	Prasidha Aneka Niaga Tbk.	0.212	0.475
420.	PSGO	Palma Serasih Tbk.	0.878	0.919
421.	PSKT	Pusako Tarinka Tbk.	0.894	0.930
422.	PSSI	Pelita Samudera Shipping Tbk.	0.092	0.395
423.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.192	1.128
424.	PTPP	PP (Persero) Tbk.	2.880	2.254
425.	PTPW	Pratama Widya Tbk.	0.953	0.969
426.	PTRO	Petrosea Tbk.	1.096	1.064
427.	PTSN	Sat Nusapersada Tbk.	0.684	0.789
428.	PTSP	Pioneerindo Gourmet International Tbk.	0.180	0.453
429.	PUDP	Pudjiadi Prestige Tbk.	0.832	0.888
430.	PURA	Putra Rajawali Kencana Tbk.	0.089	0.393
431.	PWON	Pakuwon Jati Tbk.	1.604	1.403
432.	PYFA	Pyridam Farma Tbk.	1.455	1.304
433.	PZZA	Sarimelati Kencana Tbk.	0.710	0.806
434.	RAJA	Rukun Raharja Tbk.	1.515	1.343
435.	RALS	Ramayana Lestari Sentosa Tbk.	1.508	1.339
436.	RANC	Supra Boga Lestari Tbk.	0.625	0.750
437.	RIGS	Rig Tenders Indonesia Tbk.	0.275	0.517
438.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
439.	RODA	Pikko Land Development Tbk.	0.063	0.375
440.	ROTI	Nippon Indosari Corpindo Tbk.	0.155	0.436

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RUIS	Radiant Utama Interinsco Tbk.	0.439	0.626
442.	SAFE	Steady Safe Tbk.	0.410	0.607
443.	SAME	Sarana Meditama Metropolitan Tbk.	0.330	0.553
444.	SAPX	Satria Antarana Prima Tbk.	0.643	0.762
445.	SATU	Kota Satu Properti Tbk.	0.148	0.432
446.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.719	0.813
447.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.030	0.353
448.	SCMA	Surya Citra Media Tbk.	1.420	1.280
449.	SDMU	Sidomulyo Selaras Tbk.	0.468	0.646
450.	SDPC	Millennium Pharmacon International Tbk.	0.212	0.475
451.	SFAN	Surya Fajar Capital Tbk.	0.450	0.633
452.	SGRO	Sampoerna Agro Tbk.	0.802	0.868
453.	SHID	Hotel Sahid Jaya International Tbk.	0.245	0.497
454.	SILO	Siloam International Hospitals Tbk.	0.044	0.363
455.	SIMA	Siwani Makmur Tbk.	0.459	0.639
456.	SIMP	Salim Ivomas Pratama Tbk.	1.230	1.153
457.	SKBM	Sekar Bumi Tbk.	0.549	0.699
458.	SKLT	Sekar Laut Tbk.	0.308	0.539
459.	SKRN	Superkrane Mitra Utama Tbk.	0.201	0.467
460.	SKYB	Skybee Tbk.	0.036	0.358
461.	SMAR	Smart Tbk.	0.678	0.785
462.	SMBR	Semen Baturaja (Persero) Tbk.	3.620	2.746
463.	SMCB	Holcim Indonesia Tbk.	0.352	0.568
464.	SMDM	Suryamas Dutamakmur Tbk.	0.168	0.446
465.	SMDR	Samudera Indonesia Tbk.	0.531	0.687
466.	SMGR	Semen Indonesia (Persero) Tbk.	1.066	1.044
467.	SMKL	Satyamitra Kemas Lestari Tbk.	0.072	0.382
468.	SMMT	Golden Eagle Energy Tbk.	1.246	1.164
469.	SMRA	Summarecon Agung Tbk.	1.490	1.327
470.	SMRU	SMR Utama Tbk.	0.310	0.540
471.	SMSM	Selamat Sempurna Tbk.	0.547	0.698
472.	SOCI	Soechi Lines Tbk.	1.547	1.365
473.	SOSS	Shield On Service Tbk.	0.167	0.444
474.	SPTO	Surya Pertiwi Tbk.	0.647	0.765
475.	SQMI	Renuka Coalindo Tbk.	1.928	1.619
476.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.135	0.424
477.	SRIL	Sri Rejeki Isman Tbk.	1.057	1.038
478.	SRSN	Indo Acidatama Tbk.	0.183	0.456
479.	SRTG	Saratoga Investama Sedaya Tbk.	1.055	1.037
480.	SSIA	Surya Semesta Internusa Tbk.	0.859	0.906

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SSMS	Sawit Sumbermas Sarana Tbk.	0.775	0.850
482.	SSTM	Sunson Textile Manufacture Tbk.	0.750	0.833
483.	STTP	Siantar Top Tbk.	0.321	0.547
484.	SUPR	Solusi Tunas Pratama Tbk.	0.656	0.771
485.	SWAT	Sriwahana Adityakarta Tbk.	1.192	1.128
486.	TBIG	Tower Bersama Infrastructure Tbk.	0.222	0.482
487.	TBLA	Tunas Baru Lampung Tbk.	1.021	1.014
488.	TBMS	Tembaga Mulia Semanan Tbk.	0.156	0.437
489.	TCID	Mandom Indonesia Tbk.	0.158	0.439
490.	TCPI	Transcoal Pacific Tbk.	0.439	0.626
491.	TDPM	Tridomain Performance Materials Tbk.	0.562	0.708
492.	TELE	Tiphone Mobile Indonesia Tbk.	0.457	0.638
493.	TGRA	Terregra Asia Energy Tbk.	0.899	0.933
494.	TINS	Timah (Persero) Tbk.	2.692	2.128
495.	TIRA	Tira Austenite Tbk.	0.176	0.451
496.	TIRT	Tirta Mahakam Resources Tbk.	0.679	0.786
497.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.781	1.521
498.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.979	0.986
499.	TMPO	Tempo Intimedia Tbk.	0.845	0.897
500.	TNCA	Trimuda Nuansa Citra Tbk.	1.185	1.123
501.	TOBA	Toba Bara Sejahtera Tbk.	1.118	1.079
502.	TOPS	Totalindo Eka Persada Tbk.	0.029	0.353
503.	TOTL	Total Bangun Persada Tbk.	1.060	1.040
504.	TOTO	Surya Toto Indonesia Tbk.	0.494	0.662
505.	TOWR	Sarana Menara Nusantara Tbk.	0.098	0.398
506.	TPIA	Chandra Asri Petrochemical Tbk.	0.922	0.948
507.	TPMA	Trans Power Marine Tbk.	0.929	0.953
508.	TRIM	Trimegah Securities Tbk.	0.899	0.932
509.	TRIN	Perintis Triniti Properti Tbk.	0.215	0.476
510.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
511.	TRST	Trias Sentosa Tbk.	0.326	0.551
512.	TRUK	Guna Timur Raya Tbk.	1.023	1.015
513.	TRUS	Trust Finance Indonesia Tbk.	0.557	0.705
514.	TSPC	Tempo Scan Pacific Tbk.	0.488	0.659
515.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.566	1.378
516.	TURI	Tunas Ridean Tbk.	0.112	0.408
517.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.189	0.459
518.	UNIC	Unggul Indah Cahaya Tbk.	0.121	0.414
519.	UNIT	Nusantara Inti Corpora Tbk.	0.668	0.779
520.	UNSP	Bakrie Sumatra Plantations Tbk.	0.843	0.895

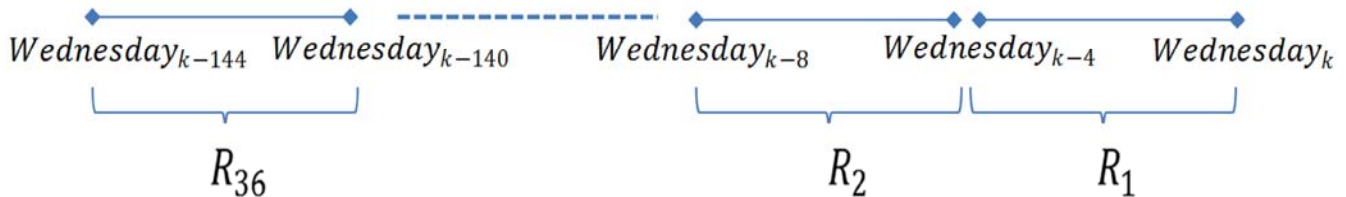
PEFINDO BETA STOCK

Edition: 13-April-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	UNTR	United Tractors Tbk.	1.386	1.257
522.	URBN	Urban Jakarta Propertindo Tbk.	0.018	0.346
523.	VOKS	Voksel Electric Tbk.	0.177	0.452
524.	VRNA	Verena Multi Finance Tbk.	0.061	0.374
525.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.675	1.450
526.	WEHA	WEHA Transportasi Indonesia Tbk.	0.595	0.730
527.	WIIM	Wismilak Inti Makmur Tbk.	1.965	1.643
528.	WIKA	Wijaya Karya (Persero) Tbk.	2.342	1.895
529.	WINS	Wintermar Offshore Marine Tbk.	0.606	0.738
530.	WOMF	Wahana Ottomitra Multiartha Tbk.	1.007	1.005
531.	WOOD	Integra Indocabinet Tbk.	0.871	0.914
532.	WOWS	Ginting Jaya Energi Tbk.	0.337	0.558
533.	WSBP	Waskita Beton Precast Tbk.	1.772	1.515
534.	WSKT	Waskita Karya (Persero) Tbk.	2.929	2.286
535.	WTON	Wijaya Karya Beton Tbk.	2.214	1.809
536.	YELO	Yelooo Integra Datonet Tbk.	1.124	1.083
537.	YPAS	Yanaprima Hastapersada Tbk.	1.943	1.629
538.	YULE	Yulie Sekurindo Tbk.	0.627	0.751
539.	ZINC	Kapuas Prima Coal Tbk.	1.053	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.

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