

PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.315	1.210
2.	ABBA	Mahaka Media Tbk.	0.412	0.608
3.	ABMM	ABM Investama Tbk.	0.174	0.449
4.	ACES	Ace Hardware Indonesia Tbk.	1.088	1.059
5.	ACST	Acset Indonusa Tbk.	2.523	2.016
6.	ADES	Akasha Wira International Tbk.	0.324	0.549
7.	ADHI	Adhi Karya (Persero) Tbk.	3.220	2.480
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.675	0.783
9.	ADMG	Polychem Indonesia Tbk.	0.930	0.954
10.	ADRO	Adaro Energy Tbk.	1.290	1.193
11.	AGII	Aneka Gas Industri Tbk.	2.221	1.814
12.	AGRS	Bank Agris Tbk.	1.247	1.165
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.001	1.001
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.340	0.560
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.298	1.199
16.	AKPI	Argha Karya Prima Industry Tbk.	1.420	1.280
17.	AKRA	AKR Corporindo Tbk.	1.008	1.005
18.	AKSI	Majapahit Inti Corpora Tbk.	1.752	1.501
19.	ALKA	Alakasa Industrindo Tbk.	0.028	0.352
20.	ALMI	Alumindo Light Metal Industry Tbk.	0.103	0.402
21.	ALTO	Tri Banyan Tirta Tbk.	0.531	0.687
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.089	0.392
23.	AMAN	Makmur Berkah Amanda Tbk.	0.290	0.526
24.	AMAR	Bank Amar Indonesia Tbk.	1.273	1.182
25.	AMFG	Asahimas Flat Glass Tbk.	0.517	0.678
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.331	0.554
27.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.373	0.582
28.	AMRT	Sumber Alfaria Trijaya Tbk.	0.313	0.542
29.	ANDI	Andira Agro Tbk.	0.141	0.427
30.	ANJT	Austindo Nusantara Jaya Tbk.	1.113	1.075
31.	ANTM	Aneka Tambang (Persero) Tbk.	2.513	2.009
32.	APEX	Apexindo Pratama Duta Tbk.	2.777	2.184
33.	APIC	Pacific Strategic Financial Tbk.	0.232	0.488
34.	APII	Arita Prima Indonesia Tbk.	0.232	0.488
35.	APLI	Asiaplast Industries Tbk.	0.739	0.826
36.	APLN	Agung Podomoro Land Tbk.	2.168	1.779
37.	ARGO	Argo Pantes Tbk.	1.131	1.087
38.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
39.	ARNA	Arwana Citramulia Tbk.	0.689	0.793
40.	ARTO	Bank Artos Indonesia Tbk.	1.748	1.499

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41.	ASDM	Asuransi Dayin Mitra Tbk.	0.166	0.444
42.	ASGR	Astra Graphia Tbk.	0.641	0.761
43.	ASII	Astra International Tbk.	1.549	1.366
44.	ASJT	Asuransi Jasa Tania Tbk.	0.979	0.986
45.	ASMI	Asuransi Mitra Maparya Tbk.	0.901	0.934
46.	ASPI	Andalan Sakti Primaindo Tbk.	0.292	0.528
47.	ASRI	Alam Sutera Realty Tbk.	2.166	1.777
48.	ASRM	Asuransi Ramayana Tbk.	0.102	0.401
49.	ASSA	Adi Sarana Armada Tbk.	1.677	1.452
50.	ATIC	Anabatic Technologies Tbk.	0.919	0.946
51.	AUTO	Astra Otoparts Tbk.	1.156	1.104
52.	BABP	Bank MNC Internasional Tbk.	1.505	1.337
53.	BACA	Bank Capital Indonesia Tbk.	0.488	0.659
54.	BAJA	Saranacentral Bajatama Tbk.	0.659	0.772
55.	BALI	Bali Towerindo Sentra Tbk.	0.201	0.468
56.	BAPA	Bekasi Asri Pemula Tbk.	0.684	0.789
57.	BATA	Sepatu Bata Tbk.	0.173	0.448
58.	BBCA	Bank Central Asia Tbk.	1.132	1.088
59.	BBHI	Bank Harda Internasional Tbk.	3.861	2.907
60.	BBKP	Bank Bukopin Tbk.	2.530	2.020
61.	BBLD	Buana Finance Tbk.	0.417	0.612
62.	BBMD	Bank Mestika Dharma Tbk.	0.228	0.486
63.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.867	1.578
64.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.706	1.471
65.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.223	0.482
66.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.287	1.858
67.	BBYB	Bank Yudha Bhakti Tbk.	1.597	1.398
68.	BCAP	MNC Kapital Indonesia Tbk.	3.000	2.334
69.	BCIC	Bank JTrust Indonesia Tbk.	0.285	0.523
70.	BCIP	Bumi Citra Permai Tbk.	0.600	0.733
71.	BDMN	Bank Danamon Indonesia Tbk.	1.384	1.256
72.	BEEF	Estika Tata Tiara Tbk.	0.293	0.529
73.	BEKS	Bank Pundi Indonesia Tbk.	0.120	0.414
74.	BESS	Batulicin Nusantara Maritim Tbk.	2.080	1.720
75.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.570	0.713
76.	BFIN	BFI Finance Indonesia Tbk.	1.125	1.083
77.	BGTG	Bank Ganesha Tbk.	1.905	1.604
78.	BHAT	Bhakti Multi Artha Tbk.	0.716	0.811
79.	BHIT	MNC Investama Tbk.	1.085	1.057
80.	BIKA	Binakarya Jaya Abadi Tbk.	1.291	1.194

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81.	BIMA	Primarindo Asia Infrastructure Tbk.	0.827	0.885
82.	BIPI	Benakat Petroleum Energy Tbk.	0.992	0.995
83.	BIPP	Bhuwanatala Indah Permai Tbk.	0.330	0.553
84.	BIRD	Blue Bird Tbk.	1.972	1.648
85.	BISI	BISI International Tbk.	0.539	0.692
86.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.465	1.310
87.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.936	0.958
88.	BKDP	Bukit Darmo Property Tbk.	0.288	0.525
89.	BKSL	Sentul City Tbk.	0.042	0.361
90.	BKSW	Bank QNB Indonesia Tbk.	1.126	1.084
91.	BLTA	Berlian Laju Tanker Tbk.	0.053	0.369
92.	BLUE	Berkah Prima Perkasa Tbk.	0.535	0.690
93.	BMAS	Bank Maspion Indonesia Tbk.	0.021	0.347
94.	BMRI	Bank Mandiri (Persero) Tbk.	1.501	1.334
95.	BMTR	Global Mediacom Tbk.	1.892	1.595
96.	BNBA	Bank Bumi Arta Tbk.	2.765	2.177
97.	BNBR	Bakrie & Brothers Tbk.	0.118	0.412
98.	BNGA	Bank CIMB Niaga Tbk.	1.286	1.190
99.	BNII	Bank Maybank Indonesia Tbk.	1.494	1.330
100.	BNLI	Bank Permata Tbk.	1.092	1.061
101.	BOGA	Bintang Oto Global Tbk.	0.236	0.490
102.	BOLA	Bali Bintang Sejahtera Tbk.	1.540	1.360
103.	BOLT	Garuda Metalindo Tbk.	0.617	0.744
104.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.200	1.133
105.	BPFI	Batavia Prosperindo Finance Tbk.	0.116	0.411
106.	BRAM	Indo Kordsa Tbk.	0.100	0.400
107.	BRIS	Bank BRIsyariah Tbk.	2.695	2.130
108.	BRMS	Bumi Resources Minerals Tbk.	1.057	1.038
109.	BRPT	Barito Pacific Tbk.	0.958	0.972
110.	BSDE	Bumi Serpong Damai Tbk.	1.162	1.108
111.	BSIM	Bank Sinarmas Tbk.	0.160	0.440
112.	BSSR	Baramulti Suksessarana Tbk.	0.698	0.799
113.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
114.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
115.	BTON	Betonjaya Manunggal Tbk.	0.302	0.534
116.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.988	0.992
117.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.816	1.544
118.	BUKK	Bukaka Teknik Utama Tbk.	0.570	0.714
119.	BULL	Buana Listya Tama Tbk.	0.283	0.522
120.	BUMI	Bumi Resources Tbk.	2.243	1.829

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121.	BVIC	Bank Victoria International Tbk.	1.726	1.484
122.	BWPT	Eagle High Plantations Tbk.	2.110	1.740
123.	CAMP	Campina Ice Cream Industry Tbk.	0.149	0.433
124.	CARE	Metro Healthcare Indonesia Tbk.	0.285	0.524
125.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.524	0.682
126.	CASH	Cashlez Worldwide Indonesia Tbk.	0.169	0.446
127.	CASS	Cardig Aero Services Tbk.	0.105	0.403
128.	CBMF	Cahaya Bintang Medan Tbk.	1.701	1.467
129.	CCSI	Communication Cable Systems Indonesia Tbk.	0.091	0.394
130.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.305	0.537
131.	CENT	Centrin Online Tbk.	1.791	1.527
132.	CFIN	Clipan Finance Indonesia Tbk.	0.656	0.771
133.	CINT	Chitose Internasional Tbk.	0.500	0.667
134.	CITA	Cita Mineral Investindo Tbk.	0.378	0.585
135.	CITY	Natura City Developments Tbk.	0.509	0.673
136.	CLAY	Citra Putra Realty Tbk.	0.205	0.470
137.	CLEO	Sariguna Primatirta Tbk.	0.431	0.621
138.	CLPI	Colorpak Indonesia Tbk.	0.373	0.582
139.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.071	0.381
140.	CMPP	Rimau Multi Putra Pratama Tbk.	0.833	0.888
141.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
142.	CNTX	Century Textile Industry Tbk.	0.343	0.562
143.	COCO	Wahana Interfood Nusantara Tbk.	0.152	0.435
144.	COWL	Cowell Development Tbk.	0.200	0.466
145.	CPIN	Charoen Pokphand Indonesia Tbk.	0.475	0.650
146.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
147.	CPRO	Central Proteinaprima Tbk.	0.379	0.586
148.	CSAP	Catur Sentosa Adiprana Tbk.	0.562	0.708
149.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.383	0.589
150.	CSRA	Cisadane Sawit Raya Tbk.	1.652	1.435
151.	CTBN	Citra Tubindo Tbk.	0.180	0.454
152.	CTRA	Ciputra Development Tbk.	1.599	1.399
153.	DART	Duta Anggada Realty Tbk.	0.173	0.449
154.	DEWA	Darma Henwa Tbk.	0.800	0.867
155.	DFAM	Dafam Property Indonesia Tbk.	0.287	0.525
156.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.340	0.560
157.	DIGI	Arkadia Digital Media Tbk.	0.257	0.505
158.	DILD	Intiland Development Tbk.	1.321	1.214
159.	DIVA	Distribusi Voucher Nusantara Tbk.	1.301	1.201
160.	DKFT	Central Omega Resources Tbk.	2.197	1.798

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
161.	DLTA	Delta Djakarta Tbk.	0.467	0.645
162.	DMAS	Puradelta Lestari Tbk.	1.313	1.209
163.	DMMX	Digital Mediatama Maxima Tbk.	0.793	0.862
164.	DMND	Diamond Food Indonesia Tbk.	0.328	0.552
165.	DNAR	Bank Dinar Indonesia Tbk.	0.550	0.700
166.	DOID	Delta Dunia Makmur Tbk.	2.675	2.117
167.	DPNS	Duta Pertiwi Nusantara Tbk.	0.584	0.722
168.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.787	0.858
169.	DSNG	Dharma Satya Nusantara Tbk.	1.286	1.190
170.	DSSA	Dian Swastatika Sentosa Tbk.	0.974	0.983
171.	DUCK	Jaya Bersama Indo Tbk.	1.319	1.212
172.	DUTI	Duta Pertiwi Tbk.	0.470	0.647
173.	DWGL	Dwi Guna Laksana Tbk.	0.020	0.347
174.	DYAN	Dyandra Media International Tbk.	0.059	0.373
175.	EAST	Eastparc Hotel Tbk.	0.270	0.513
176.	ECII	Electronic City Indonesia Tbk.	0.106	0.404
177.	EKAD	Ekadharna International Tbk.	0.405	0.603
178.	ELSA	Elnusa Tbk.	2.228	1.818
179.	EMDE	Megapolitan Developments Tbk.	0.034	0.356
180.	EMTK	Elang Mahkota Teknologi Tbk.	1.479	1.319
181.	ENRG	Energi Mega Persada Tbk.	2.281	1.854
182.	ENVY	Envy Technologies Indonesia Tbk.	0.332	0.554
183.	EPMT	Enseval Putera Megatrading Tbk.	0.225	0.484
184.	ERAA	Erajaya Swasembada Tbk.	1.165	1.110
185.	ESIP	Sinergi Inti Plastindo Tbk.	1.077	1.051
186.	ESSA	Surya Esa Perkasa Tbk.	1.691	1.460
187.	EXCL	XL Axiata Tbk.	1.227	1.152
188.	FAST	Fast Food Indonesia Tbk.	0.292	0.528
189.	FASW	Fajar Surya Wisesa Tbk.	0.172	0.448
190.	FILM	MD Pictures Tbk.	0.503	0.669
191.	FIRE	Alfa Energi Investama Tbk.	3.439	2.626
192.	FISH	FKS Multi Agro Tbk.	0.598	0.732
193.	FITT	Hotel Fitra International Tbk.	0.902	0.935
194.	FMII	Fortune Mate Indonesia Tbk.	0.778	0.852
195.	FOOD	Sentra Food Indonesia Tbk.	0.468	0.645
196.	FORU	Fortune Indonesia Tbk.	2.111	1.741
197.	FPNI	Lotte Chemical Titan Tbk.	1.606	1.404
198.	FREN	Smartfren Telecom Tbk.	1.266	1.177
199.	GDST	Gunawan Dianjaya Steel Tbk.	1.393	1.262
200.	GDYR	Goodyear Indonesia Tbk.	0.679	0.786

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GEMA	Gema Grahasarana Tbk.	0.154	0.436
202.	GEMS	Golden Energy Mines Tbk.	0.040	0.360
203.	GGRM	Gudang Garam Tbk.	0.808	0.872
204.	GGRP	Gunung Raja Paksi Tbk.	1.712	1.474
205.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.534	0.689
206.	GIAA	Garuda Indonesia (Persero) Tbk.	1.751	1.501
207.	GJTL	Gajah Tunggal Tbk.	1.471	1.314
208.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.514	1.343
209.	GMTD	Gowa Makassar Tourism Development Tbk.	0.055	0.370
210.	GOLD	Golden Retailindo Tbk.	0.496	0.664
211.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.576	0.717
212.	GPRA	Perdana Gapuraprima Tbk.	0.983	0.989
213.	GSMF	Equity Development Investment Tbk.	0.501	0.667
214.	GWSA	Greenwood Sejahtera Tbk.	1.332	1.221
215.	GZCO	Gozco Plantations Tbk.	1.428	1.285
216.	HDFA	HD Finance Tbk.	0.458	0.639
217.	HDIT	Hensel Davest Indonesia Tbk.	2.307	1.872
218.	HELI	Jaya Trishindo Tbk.	0.285	0.524
219.	HERO	Hero Supermarket Tbk.	0.301	0.534
220.	HEXA	Hexindo Adiperkasa Tbk.	0.762	0.842
221.	HITS	Humpuss Intermoda Transportasi Tbk.	1.058	1.039
222.	HKMU	HK Metals Utama Tbk.	0.579	0.719
223.	HMSP	H.M. Sampoerna Tbk.	0.629	0.753
224.	HOKI	Buyung Poetra Sembada Tbk.	0.848	0.899
225.	HRTA	Hartadinata Abadi Tbk.	0.833	0.888
226.	HRUM	Harum Energy Tbk.	1.888	1.592
227.	IATA	Indonesia Air Transport Tbk.	1.667	1.445
228.	IBFN	Intan Baruprana Finance Tbk.	1.671	1.448
229.	IBST	Inti Bangun Sejahtera Tbk.	0.899	0.933
230.	ICON	Island Concepts Indonesia Tbk.	0.468	0.645
231.	IDPR	Indonesia Pondasi Raya Tbk.	1.257	1.171
232.	IFII	Indonesia Fibreboard Industry Tbk.	0.393	0.595
233.	IGAR	Champion Pacific Indonesia Tbk.	0.374	0.582
234.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
235.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
236.	IKAN	Era Mandiri Cemerlang Tbk.	1.140	1.094
237.	IKBI	Sumi Indo Kabel Tbk.	0.648	0.765
238.	IMAS	Indomobil Sukses Internasional Tbk.	2.486	1.991
239.	IMJS	Indomobil Multi Jasa Tbk.	1.480	1.320
240.	IMPC	Impack Pratama Industri Tbk.	0.328	0.552

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241.	INAF	Indofarma Tbk.	2.803	2.202
242.	INAI	Indal Aluminium Industry Tbk.	0.220	0.480
243.	INCF	Amstelco Indonesia Tbk	1.440	1.293
244.	INCI	Intanwijaya Internasional Tbk.	1.142	1.095
245.	INCO	Vale Indonesia Tbk.	1.580	1.386
246.	INDF	Indofood Sukses Makmur Tbk.	0.136	0.424
247.	INDO	Royalindo Investa Wijaya Tbk.	1.394	1.263
248.	INDR	Indo-Rama Synthetics Tbk.	1.067	1.045
249.	INDS	Indospring Tbk.	0.121	0.414
250.	INDY	Indika Energy Tbk.	3.032	2.355
251.	INKP	Indah Kiat Pulp & Paper Tbk.	1.523	1.348
252.	INOV	Inocycle Technology Group Tbk.	1.381	1.254
253.	INPC	Bank Artha Graha Internasional Tbk.	1.602	1.401
254.	INPP	Indonesian Paradise Property Tbk.	0.034	0.356
255.	INPS	Indah Prakasa Sentosa Tbk.	1.420	1.280
256.	INRU	Toba Pulp Lestari Tbk.	0.293	0.528
257.	INTA	Intraco Penta Tbk.	0.783	0.855
258.	INTP	Indocement Tunggal Prakasa Tbk.	0.971	0.981
259.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.262	1.175
260.	IPCM	Jasa Armada Indonesia Tbk.	1.158	1.106
261.	IPOL	Indopoly Swakarsa Industry Tbk.	1.013	1.009
262.	IPTV	MNC Vision Networks Tbk.	1.097	1.065
263.	IRRA	Itama Ranoraya Tbk.	1.543	1.362
264.	ISAT	Indosat Tbk.	1.821	1.547
265.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.326	1.217
266.	ITIC	Indonesian Tobacco Tbk.	0.404	0.603
267.	ITMA	Sumber Energi Andalan Tbk.	0.831	0.887
268.	ITMG	Indo Tambangraya Megah Tbk.	1.770	1.514
269.	JAST	Jasnita Telekomindo Tbk.	0.798	0.866
270.	JAWA	Jaya Agra Wattie Tbk.	0.961	0.974
271.	JAYA	Armada Berjaya Trans Tbk.	0.551	0.701
272.	JECC	Jembo Cable Company Tbk.	0.209	0.473
273.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
274.	JIHD	Jakarta International Hotels & Development Tbk.	0.264	0.510
275.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.662	0.775
276.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.621	0.747
277.	JPFA	Japfa Comfeed Indonesia Tbk.	0.835	0.890
278.	JRPT	Jaya Real Property Tbk.	0.771	0.848
279.	JSMR	Jasa Marga (Persero) Tbk.	1.023	1.015
280.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.280	0.520

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281.	KAEF	Kimia Farma Tbk.	2.594	2.063
282.	KAYU	Darmi Bersaudara Tbk.	0.457	0.638
283.	KBAG	Karya Bersama Anugerah Tbk.	0.063	0.375
284.	KBLI	KMI Wire & Cable Tbk.	0.456	0.638
285.	KBLM	Kabelindo Murni Tbk.	0.451	0.634
286.	KBLV	First Media Tbk.	0.931	0.954
287.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
288.	KDSI	Kedawung Setia Industrial Tbk.	0.638	0.759
289.	KEEN	Kencana Energi Lestari Tbk.	0.537	0.691
290.	KEJU	Mulia Boga Raya Tbk.	0.364	0.576
291.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.068	0.379
292.	KICI	Kedaung Indah Can Tbk.	0.468	0.645
293.	KIJA	Kawasan Industri Jababeka Tbk.	0.100	0.400
294.	KINO	Kino Indonesia Tbk.	0.939	0.960
295.	KIOS	Kioson Komersial Indonesia Tbk.	0.929	0.953
296.	KKGI	Resource Alam Indonesia Tbk.	1.490	1.327
297.	KLBF	Kalbe Farma Tbk.	0.056	0.371
298.	KMTR	Kirana Megatara Tbk.	0.471	0.647
299.	KOIN	Kokoh Inti Arebama Tbk.	0.955	0.970
300.	KOPI	Mitra Energi Persada Tbk.	0.305	0.537
301.	KOTA	DMS Propertindo Tbk.	0.070	0.380
302.	KPAS	Cottonindo Ariesta Tbk.	0.064	0.376
303.	KPIG	MNC Land Tbk.	0.639	0.759
304.	KRAH	Grand Kartech Tbk.	0.095	0.396
305.	KRAS	Krakatau Steel (Persero) Tbk.	2.316	1.878
306.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
307.	LCKM	LCK Global Kedaton Tbk.	0.214	0.476
308.	LEAD	Logindo Samudramakmur Tbk.	0.012	0.342
309.	LINK	Link Net Tbk.	0.607	0.738
310.	LION	Lion Metal Works Tbk.	0.334	0.556
311.	LMAS	Limas Centric Indonesia Tbk.	0.238	0.492
312.	LMPI	Langgeng Makmur Industri Tbk.	0.038	0.358
313.	LPCK	Lippo Cikarang Tbk.	1.758	1.505
314.	LPIN	Multi Prima Sejahtera Tbk.	0.285	0.524
315.	LPKR	Lippo Karawaci Tbk.	2.099	1.733
316.	LPLI	Star Pacific Tbk.	0.406	0.604
317.	LPPF	Matahari Department Store Tbk.	0.642	0.761
318.	LPPS	Lippo Securities Tbk.	0.097	0.398
319.	LRNA	Eka Sari Lorena Transport Tbk.	1.086	1.058
320.	LSIP	PP London Sumatra Indonesia Tbk.	1.623	1.415

PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LTLS	Lautan Luas Tbk.	0.289	0.526
322.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
323.	MAIN	Malindo Feedmill Tbk.	1.146	1.097
324.	MAPA	Map Aktif Adiperkasa Tbk.	1.232	1.155
325.	MAPB	MAP Boga Adiperkasa Tbk.	0.265	0.510
326.	MAPI	Mitra Adiperkasa Tbk.	1.060	1.040
327.	MARI	Mahaka Radio Integra Tbk.	0.967	0.978
328.	MARK	Mark Dynamics Indonesia Tbk.	1.629	1.419
329.	MASA	Multistrada Arah Sarana Tbk.	0.923	0.948
330.	MAYA	Bank Mayapada Internasional Tbk.	1.273	1.182
331.	MBAP	Mitrabara Adiperdana Tbk.	1.165	1.110
332.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.179	1.119
333.	MBTO	Martina Berto Tbk.	0.439	0.626
334.	MCAS	M Cash Integrasi Tbk.	1.858	1.572
335.	MCOR	Bank Windu Kentjana International Tbk.	1.280	1.186
336.	MDIA	Intermedia Capital Tbk.	0.442	0.628
337.	MDKA	Merdeka Copper Gold Tbk.	1.689	1.459
338.	MDKI	Emdeki Utama Tbk.	1.009	1.006
339.	MDLN	Modernland Realty Ltd. Tbk.	1.269	1.179
340.	MEDC	Medco Energi International Tbk.	1.925	1.617
341.	MEGA	Bank Mega Tbk.	0.907	0.938
342.	MERK	Merck Tbk.	0.921	0.947
343.	META	Nusantara Infrastructure Tbk.	1.612	1.408
344.	MFIN	Mandala Multifinance Tbk.	0.041	0.361
345.	MFMI	Multifiling Mitra Indonesia Tbk.	0.697	0.798
346.	MGNA	Magna Finance Tbk.	0.000	0.333
347.	MGRO	Mahkota Group Tbk.	0.227	0.485
348.	MICE	Multi Indocitra Tbk.	0.133	0.422
349.	MIDI	Midi Utama Indonesia Tbk.	0.446	0.631
350.	MITI	Mitra Investindo Tbk.	0.033	0.355
351.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.082	0.388
352.	MLBI	Multi Bintang Indonesia Tbk.	0.617	0.745
353.	MLIA	Mulia Industrindo Tbk.	0.830	0.887
354.	MLPL	Multipolar Tbk.	0.234	0.489
355.	MLPT	Multipolar Technology Tbk.	1.829	1.552
356.	MMLP	Mega Manunggal Property Tbk.	0.102	0.401
357.	MNCN	Media Nusantara Citra Tbk.	1.788	1.525
358.	MOLI	Madusari Murni Indah Tbk.	0.209	0.473
359.	MPMX	Mitra Pinasthika Mustika Tbk.	0.572	0.715
360.	MPRO	Propertindo Mulia Investama Tbk.	1.579	1.386

PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MSIN	MNC Studios International Tbk.	0.370	0.580
362.	MSKY	MNC Sky Vision Tbk.	0.797	0.865
363.	MTDL	Metrodata Electronics Tbk.	0.793	0.862
364.	MTLA	Metropolitan Land Tbk.	0.178	0.452
365.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
366.	MYOH	Samindo Resources Tbk.	0.312	0.541
367.	MYRX	Hanson International Tbk.	0.047	0.365
368.	NELY	Pelayaran Nelly Dwi Putri Tbk.	0.000	0.333
369.	NIKL	Pelat Timah Nusantara Tbk.	2.850	2.234
370.	NIPS	Nipress Tbk.	0.198	0.465
371.	NIRO	Nirvana Development Tbk.	0.018	0.346
372.	NISP	Bank OCBC NISP Tbk.	0.643	0.762
373.	NOBU	Bank Nationalnobu Tbk.	0.275	0.517
374.	NRCA	Nusa Raya Cipta Tbk.	0.754	0.836
375.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
376.	NZIA	Nusantara Almazia Tbk.	0.911	0.940
377.	OASA	Protech Mitra Perkasa Tbk.	0.177	0.451
378.	OCAP	Onix Capital Tbk.	0.083	0.389
379.	OKAS	Ancora Indonesia Resources Tbk.	0.827	0.885
380.	OPMS	Optima Prima Metal Sinergi Tbk.	0.347	0.564
381.	PADI	Minna Padi Investama Tbk.	0.040	0.360
382.	PALM	Provident Agro Tbk.	1.489	1.326
383.	PAMG	Bima Sakti Pertiwi Tbk.	0.149	0.433
384.	PANI	Pratama Abadi Nusa Industri Tbk.	3.270	2.513
385.	PANR	Panorama Sentrawisata Tbk.	2.720	2.147
386.	PANS	Panin Sekuritas Tbk.	1.214	1.143
387.	PBID	Panca Budi Idaman Tbk.	0.639	0.759
388.	PBRX	Pan Brothers Tbk.	1.360	1.240
389.	PBSA	Paramita Bangun Sarana Tbk.	1.460	1.306
390.	PCAR	Prima Cakrawala Abadi Tbk.	1.645	1.430
391.	PDES	Destinasi Tirta Nusantara Tbk.	2.564	2.043
392.	PEHA	Phapros Tbk.	1.362	1.241
393.	PGAS	PT Perusahaan Gas Negara Tbk.	2.182	1.788
394.	PGJO	Tourindo Guide Indonesia Tbk.	1.125	1.083
395.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.566	0.711
396.	PICO	Pelangi Indah Canindo Tbk.	0.687	0.791
397.	PJAA	Pembangunan Jaya Ancol Tbk.	1.225	1.150
398.	PKPK	Perdana Karya Perkasa Tbk.	0.394	0.596
399.	PLIN	Plaza Indonesia Realty Tbk.	0.104	0.403
400.	PMJS	Putra Mandiri Jembar Tbk.	0.327	0.551

PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PNBN	Bank Pan Indonesia Tbk.	1.395	1.264
402.	PNBS	Bank Panin Syariah Tbk.	0.637	0.758
403.	PNIN	Panin Insurance Tbk.	0.905	0.936
404.	PNLF	Panin Financial Tbk.	0.934	0.956
405.	PNSE	Pudjiadi & Sons Tbk.	1.987	1.658
406.	POLA	Pool Advista Finance Tbk.	2.663	2.108
407.	POLU	Golden Flower Tbk.	0.528	0.685
408.	POLY	Asia Pacific Fibers Tbk.	0.757	0.838
409.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
410.	PORT	Nusantara Pelabuhan Handal Tbk.	0.408	0.606
411.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
412.	POWR	Cikarang Listrindo Tbk.	0.757	0.838
413.	PPRE	PP Presisi Tbk.	1.895	1.596
414.	PPRO	PP Properti Tbk.	1.964	1.643
415.	PRAS	Prima Alloy Steel Universal Tbk.	0.424	0.616
416.	PRIM	Royal Prima Tbk.	0.387	0.591
417.	PSAB	J Resources Asia Pasifik Tbk.	1.210	1.140
418.	PSDN	Prasidha Aneka Niaga Tbk.	0.252	0.501
419.	PSGO	Palma Serasih Tbk.	0.880	0.920
420.	PSKT	Pusako Tarinka Tbk.	0.904	0.936
421.	PSSI	Pelita Samudera Shipping Tbk.	0.085	0.390
422.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.203	1.135
423.	PTPP	PP (Persero) Tbk.	2.854	2.236
424.	PTPW	Pratama Widya Tbk.	1.022	1.015
425.	PTRO	Petrosea Tbk.	1.069	1.046
426.	PTSN	Sat Nusapersada Tbk.	0.663	0.776
427.	PTSP	Pioneerindo Gourmet International Tbk.	0.149	0.433
428.	PUDP	Pudjiadi Prestige Tbk.	0.902	0.934
429.	PURA	Putra Rajawali Kencana Tbk.	0.109	0.406
430.	PWON	Pakuwon Jati Tbk.	1.566	1.377
431.	PYFA	Pyridam Farma Tbk.	1.536	1.357
432.	PZZA	Sarimelati Kencana Tbk.	0.767	0.845
433.	RAJA	Rukun Raharja Tbk.	1.506	1.338
434.	RALS	Ramayana Lestari Sentosa Tbk.	1.506	1.337
435.	RANC	Supra Boga Lestari Tbk.	0.646	0.764
436.	RIGS	Rig Tenders Indonesia Tbk.	0.245	0.497
437.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
438.	RODA	Pikko Land Development Tbk.	0.062	0.375
439.	ROTI	Nippon Indosari Corpindo Tbk.	0.151	0.434
440.	RUIS	Radiant Utama Interinsco Tbk.	0.421	0.614

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Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	SAFE	Steady Safe Tbk.	0.383	0.589
442.	SAME	Sarana Meditama Metropolitan Tbk.	0.311	0.541
443.	SAPX	Satria Antarana Prima Tbk.	0.672	0.781
444.	SATU	Kota Satu Properti Tbk.	0.139	0.426
445.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.688	0.792
446.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.029	0.353
447.	SCMA	Surya Citra Media Tbk.	1.419	1.279
448.	SDMU	Sidomulyo Selaras Tbk.	0.463	0.642
449.	SDPC	Millennium Pharmacon International Tbk.	0.236	0.491
450.	SFAN	Surya Fajar Capital Tbk.	0.438	0.625
451.	SGRO	Sampoerna Agro Tbk.	0.813	0.875
452.	SHID	Hotel Sahid Jaya International Tbk.	0.263	0.509
453.	SILO	Siloam International Hospitals Tbk.	0.068	0.378
454.	SIMA	Siwani Makmur Tbk.	0.459	0.639
455.	SIMP	Salim Ivomas Pratama Tbk.	1.219	1.146
456.	SKBM	Sekar Bumi Tbk.	0.585	0.724
457.	SKLT	Sekar Laut Tbk.	0.306	0.538
458.	SKRN	Superkrane Mitra Utama Tbk.	0.232	0.488
459.	SKYB	Skybee Tbk.	0.036	0.358
460.	SMAR	Smart Tbk.	0.684	0.789
461.	SMBR	Semen Baturaja (Persero) Tbk.	3.619	2.746
462.	SMCB	Holcim Indonesia Tbk.	0.352	0.568
463.	SMDM	Suryamas Dutamakmur Tbk.	0.181	0.454
464.	SMDR	Samudera Indonesia Tbk.	0.531	0.687
465.	SMGR	Semen Indonesia (Persero) Tbk.	1.099	1.066
466.	SMKL	Satyamitra Kemas Lestari Tbk.	0.067	0.378
467.	SMMT	Golden Eagle Energy Tbk.	1.236	1.157
468.	SMRA	Summarecon Agung Tbk.	1.456	1.304
469.	SMRU	SMR Utama Tbk.	0.310	0.540
470.	SMSM	Selamat Sempurna Tbk.	0.524	0.683
471.	SOCI	Soechi Lines Tbk.	1.563	1.375
472.	SOSS	Shield On Service Tbk.	0.184	0.456
473.	SPTO	Surya Pertiwi Tbk.	0.646	0.764
474.	SQMI	Renuka Coalindo Tbk.	1.904	1.603
475.	SRAJ	Sejahteraya Anugrahjaya Tbk.	0.089	0.393
476.	SRIL	Sri Rejeki Isman Tbk.	1.049	1.033
477.	SRSN	Indo Acidatama Tbk.	0.155	0.437
478.	SRTG	Saratoga Investama Sedaya Tbk.	1.050	1.033
479.	SSIA	Surya Semesta Internusa Tbk.	0.834	0.889
480.	SSMS	Sawit Sumbermas Sarana Tbk.	0.758	0.838

PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SSTM	Sunson Textile Manufacture Tbk.	0.804	0.869
482.	STTP	Siantar Top Tbk.	0.284	0.522
483.	SUPR	Solusi Tunas Pratama Tbk.	0.638	0.758
484.	SWAT	Sriwahana Adityakarta Tbk.	1.178	1.119
485.	TAMA	Lancartama Sejati Tbk.	0.033	0.355
486.	TBIG	Tower Bersama Infrastructure Tbk.	0.223	0.482
487.	TBLA	Tunas Baru Lampung Tbk.	1.028	1.019
488.	TBMS	Tembaga Mulia Semanan Tbk.	0.146	0.431
489.	TCID	Mandom Indonesia Tbk.	0.134	0.423
490.	TCPI	Transcoal Pacific Tbk.	0.436	0.624
491.	TDPM	Tridomain Performance Materials Tbk.	0.513	0.675
492.	TELE	Tiphone Mobile Indonesia Tbk.	0.413	0.609
493.	TGRA	Terregra Asia Energy Tbk.	0.871	0.914
494.	TINS	Timah (Persero) Tbk.	2.687	2.125
495.	TIRA	Tira Austenite Tbk.	0.166	0.444
496.	TIRT	Tirta Mahakam Resources Tbk.	0.683	0.789
497.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.745	1.497
498.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.987	0.991
499.	TMPO	Tempo Intimedia Tbk.	0.844	0.896
500.	TNCA	Trimuda Nuansa Citra Tbk.	1.236	1.158
501.	TOBA	Toba Bara Sejahtera Tbk.	1.120	1.080
502.	TOPS	Totalindo Eka Persada Tbk.	0.029	0.353
503.	TOTL	Total Bangun Persada Tbk.	1.055	1.036
504.	TOTO	Surya Toto Indonesia Tbk.	0.499	0.666
505.	TOWR	Sarana Menara Nusantara Tbk.	0.105	0.403
506.	TPIA	Chandra Asri Petrochemical Tbk.	0.875	0.916
507.	TPMA	Trans Power Marine Tbk.	0.887	0.925
508.	TRIM	Trimegah Securities Tbk.	0.896	0.931
509.	TRIN	Perintis Triniti Properti Tbk.	0.239	0.493
510.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
511.	TRST	Trias Sentosa Tbk.	0.322	0.548
512.	TRUK	Guna Timur Raya Tbk.	1.022	1.015
513.	TRUS	Trust Finance Indonesia Tbk.	0.546	0.697
514.	TSPC	Tempo Scan Pacific Tbk.	0.486	0.657
515.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.568	1.379
516.	UCID	Uni-Charm Indonesia Tbk.	0.039	0.360
517.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.193	0.462
518.	UNIC	Unggul Indah Cahaya Tbk.	0.117	0.411
519.	UNIT	Nusantara Inti Corpora Tbk.	0.687	0.792
520.	UNSP	Bakrie Sumatra Plantations Tbk.	0.832	0.888

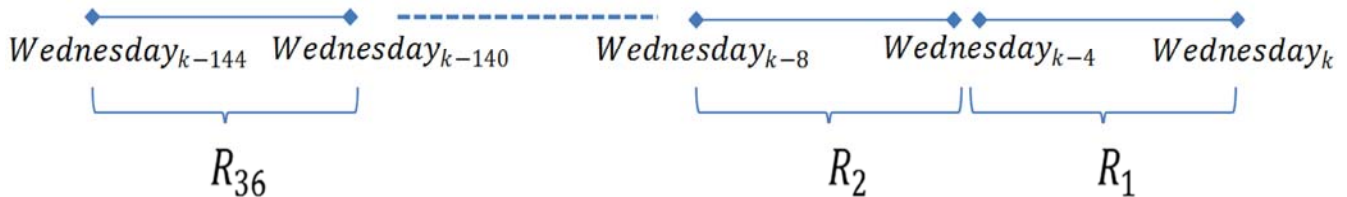
PEFINDO BETA STOCK

Edition: 04-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	UNTR	United Tractors Tbk.	1.377	1.251
522.	URBN	Urban Jakarta Propertindo Tbk.	0.025	0.350
523.	VOKS	Voksel Electric Tbk.	0.177	0.452
524.	VRNA	Verena Multi Finance Tbk.	0.053	0.369
525.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.658	1.438
526.	WEHA	WEHA Transportasi Indonesia Tbk.	0.573	0.715
527.	WIIM	Wismilak Inti Makmur Tbk.	1.963	1.642
528.	WIKA	Wijaya Karya (Persero) Tbk.	2.311	1.874
529.	WINS	Wintermar Offshore Marine Tbk.	0.582	0.721
530.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.994	0.996
531.	WOOD	Integra Indocabinet Tbk.	0.923	0.948
532.	WOWS	Ginting Jaya Energi Tbk.	0.337	0.558
533.	WSBP	Waskita Beton Precast Tbk.	1.763	1.508
534.	WSKT	Waskita Karya (Persero) Tbk.	2.918	2.278
535.	WTON	Wijaya Karya Beton Tbk.	2.204	1.803
536.	YELO	Yelooo Integra Datonet Tbk.	1.118	1.079
537.	YPAS	Yanaprima Hastapersada Tbk.	2.192	1.795
538.	YULE	Yulie Sekurindo Tbk.	0.616	0.744
539.	ZINC	Kapuas Prima Coal Tbk.	1.024	1.016

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).