

PEFINDO BETA STOCK

Edition: 18-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.321	1.214
2.	ABBA	Mahaka Media Tbk.	0.434	0.623
3.	ABMM	ABM Investama Tbk.	0.174	0.449
4.	ACES	Ace Hardware Indonesia Tbk.	1.012	1.008
5.	ACST	Acset Indonusa Tbk.	2.516	2.010
6.	ADES	Akasha Wira International Tbk.	0.316	0.544
7.	ADHI	Adhi Karya (Persero) Tbk.	3.217	2.478
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.675	0.783
9.	ADMG	Polychem Indonesia Tbk.	0.898	0.932
10.	ADRO	Adaro Energy Tbk.	1.315	1.210
11.	AGII	Aneka Gas Industri Tbk.	2.227	1.818
12.	AGRS	Bank Agris Tbk.	1.248	1.166
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.004	1.003
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.355	0.570
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.294	1.196
16.	AKPI	Argha Karya Prima Industry Tbk.	1.449	1.299
17.	AKRA	AKR Corporindo Tbk.	1.042	1.028
18.	AKSI	Majapahit Inti Corpora Tbk.	1.767	1.511
19.	ALKA	Alakasa Industrindo Tbk.	0.058	0.372
20.	ALMI	Alumindo Light Metal Industry Tbk.	0.119	0.413
21.	ALTO	Tri Banyan Tirta Tbk.	0.519	0.679
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.097	0.398
23.	AMAN	Makmur Berkah Amanda Tbk.	0.292	0.528
24.	AMAR	Bank Amar Indonesia Tbk.	1.285	1.190
25.	AMFG	Asahimas Flat Glass Tbk.	0.499	0.666
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.339	0.559
27.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.380	0.587
28.	AMRT	Sumber Alfaria Trijaya Tbk.	0.305	0.536
29.	ANDI	Andira Agro Tbk.	0.140	0.427
30.	ANJT	Austindo Nusantara Jaya Tbk.	1.106	1.070
31.	ANTM	Aneka Tambang (Persero) Tbk.	2.522	2.015
32.	APEX	Apexindo Pratama Duta Tbk.	2.768	2.179
33.	APIC	Pacific Strategic Financial Tbk.	0.241	0.494
34.	APII	Arita Prima Indonesia Tbk.	0.228	0.486
35.	APLI	Asiaplast Industries Tbk.	0.736	0.824
36.	APLN	Agung Podomoro Land Tbk.	2.152	1.768
37.	ARGO	Argo Pantes Tbk.	1.116	1.077
38.	ARII	Atlas Resources Tbk.	0.031	0.354
39.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
40.	ARNA	Arwana Citramulia Tbk.	0.698	0.799

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41.	ARTO	Bank Artos Indonesia Tbk.	1.726	1.484
42.	ASDM	Asuransi Dayin Mitra Tbk.	0.166	0.444
43.	ASGR	Astra Graphia Tbk.	0.641	0.761
44.	ASII	Astra International Tbk.	1.546	1.364
45.	ASJT	Asuransi Jasa Tania Tbk.	0.985	0.990
46.	ASMI	Asuransi Mitra Maparya Tbk.	0.890	0.927
47.	ASPI	Andalan Sakti Primaindo Tbk.	0.296	0.531
48.	ASRI	Alam Sutera Realty Tbk.	2.150	1.767
49.	ASRM	Asuransi Ramayana Tbk.	0.102	0.401
50.	ASSA	Adi Sarana Armada Tbk.	1.608	1.405
51.	ATIC	Anabatic Technologies Tbk.	0.918	0.945
52.	AUTO	Astra Otoparts Tbk.	1.142	1.095
53.	BABP	Bank MNC Internasional Tbk.	1.517	1.345
54.	BACA	Bank Capital Indonesia Tbk.	0.482	0.654
55.	BAJA	Saranacentral Bajatama Tbk.	0.663	0.775
56.	BALI	Bali Towerindo Sentra Tbk.	0.193	0.462
57.	BAPA	Bekasi Asri Pemula Tbk.	0.672	0.782
58.	BATA	Sepatu Bata Tbk.	0.173	0.449
59.	BAYU	Bayu Buana Tbk.	0.010	0.340
60.	BBCA	Bank Central Asia Tbk.	1.135	1.090
61.	BBHI	Bank Harda Internasional Tbk.	3.901	2.934
62.	BBKP	Bank Bukopin Tbk.	2.522	2.015
63.	BBLD	Buana Finance Tbk.	0.416	0.611
64.	BBMD	Bank Mestika Dharma Tbk.	0.225	0.484
65.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.875	1.583
66.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.691	1.460
67.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.205	0.470
68.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.271	1.848
69.	BBYB	Bank Yudha Bhakti Tbk.	1.612	1.408
70.	BCAP	MNC Kapital Indonesia Tbk.	2.994	2.329
71.	BCIC	Bank JTrust Indonesia Tbk.	0.279	0.520
72.	BCIP	Bumi Citra Permai Tbk.	0.577	0.718
73.	BDMN	Bank Danamon Indonesia Tbk.	1.381	1.254
74.	BEEF	Estika Tata Tiara Tbk.	0.343	0.562
75.	BEKS	Bank Pundi Indonesia Tbk.	0.116	0.411
76.	BESS	Batulicin Nusantara Maritim Tbk.	2.082	1.721
77.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.555	0.703
78.	BFIN	BFI Finance Indonesia Tbk.	1.135	1.090
79.	BGTG	Bank Ganesha Tbk.	1.907	1.605
80.	BHAT	Bhakti Multi Artha Tbk.	0.717	0.811

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81.	BHIT	MNC Investama Tbk.	1.083	1.055
82.	BIKA	Binakarya Jaya Abadi Tbk.	1.298	1.199
83.	BIMA	Primarindo Asia Infrastructure Tbk.	0.822	0.881
84.	BIPI	Benakat Petroleum Energy Tbk.	0.990	0.993
85.	BIPP	Bhuwanatala Indah Permai Tbk.	0.328	0.552
86.	BIRD	Blue Bird Tbk.	1.953	1.635
87.	BISI	BISI International Tbk.	0.555	0.704
88.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.471	1.314
89.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.951	0.967
90.	BKDP	Bukit Darmo Property Tbk.	0.293	0.529
91.	BKSL	Sentul City Tbk.	0.043	0.362
92.	BKSW	Bank QNB Indonesia Tbk.	1.098	1.065
93.	BLTA	Berlian Laju Tanker Tbk.	0.246	0.497
94.	BLUE	Berkah Prima Perkasa Tbk.	0.529	0.686
95.	BMAS	Bank Maspion Indonesia Tbk.	0.046	0.364
96.	BMRI	Bank Mandiri (Persero) Tbk.	1.503	1.336
97.	BMTR	Global Mediacom Tbk.	1.868	1.579
98.	BNBA	Bank Bumi Arta Tbk.	2.784	2.189
99.	BNBR	Bakrie & Brothers Tbk.	0.093	0.395
100.	BNGA	Bank CIMB Niaga Tbk.	1.270	1.180
101.	BNII	Bank Maybank Indonesia Tbk.	1.484	1.322
102.	BNLI	Bank Permata Tbk.	1.087	1.058
103.	BOGA	Bintang Oto Global Tbk.	0.239	0.493
104.	BOLA	Bali Bintang Sejahtera Tbk.	1.544	1.363
105.	BOLT	Garuda Metalindo Tbk.	0.607	0.738
106.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.206	1.137
107.	BPFI	Batavia Prosperindo Finance Tbk.	0.100	0.400
108.	BRAM	Indo Kordsa Tbk.	0.110	0.407
109.	BRIS	Bank BRI syariah Tbk.	2.706	2.138
110.	BRMS	Bumi Resources Minerals Tbk.	1.084	1.056
111.	BRPT	Barito Pacific Tbk.	0.948	0.966
112.	BSDE	Bumi Serpong Damai Tbk.	1.135	1.090
113.	BSIM	Bank Sinarmas Tbk.	0.164	0.443
114.	BSSR	Baramulti Suksessarana Tbk.	0.707	0.804
115.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
116.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
117.	BTON	Betonjaya Manunggal Tbk.	0.305	0.536
118.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.983	0.989
119.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.828	1.552
120.	BUKK	Bukaka Teknik Utama Tbk.	0.529	0.686

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121.	BULL	Buana Listya Tama Tbk.	0.290	0.526
122.	BUMI	Bumi Resources Tbk.	2.239	1.826
123.	BVIC	Bank Victoria International Tbk.	1.707	1.471
124.	BWPT	Eagle High Plantations Tbk.	2.103	1.735
125.	CAKK	Cahayaputra Asa Keramik Tbk.	0.008	0.338
126.	CAMP	Campina Ice Cream Industry Tbk.	0.138	0.425
127.	CARE	Metro Healthcare Indonesia Tbk.	0.295	0.530
128.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.541	0.694
129.	CASH	Cashlez Worldwide Indonesia Tbk.	0.164	0.443
130.	CASS	Cardig Aero Services Tbk.	0.083	0.389
131.	CBMF	Cahaya Bintang Medan Tbk.	1.693	1.462
132.	CCSI	Communication Cable Systems Indonesia Tbk.	0.100	0.400
133.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.305	0.537
134.	CENT	Centrin Online Tbk.	1.796	1.531
135.	CFIN	Clipan Finance Indonesia Tbk.	0.643	0.762
136.	CINT	Chitose Internasional Tbk.	0.503	0.669
137.	CITA	Cita Mineral Investindo Tbk.	0.407	0.605
138.	CITY	Natura City Developments Tbk.	0.534	0.689
139.	CLAY	Citra Putra Realty Tbk.	0.248	0.499
140.	CLEO	Sariguna Primatirta Tbk.	0.386	0.590
141.	CLPI	Colorpak Indonesia Tbk.	0.365	0.577
142.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.076	0.384
143.	CMPP	Rimau Multi Putra Pratama Tbk.	0.796	0.864
144.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
145.	CNTX	Century Textile Industry Tbk.	0.366	0.578
146.	COCO	Wahana Interfood Nusantara Tbk.	0.150	0.434
147.	COWL	Cowell Development Tbk.	0.200	0.466
148.	CPIN	Charoen Pokphand Indonesia Tbk.	0.450	0.634
149.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
150.	CPRO	Central Proteinaprima Tbk.	0.376	0.584
151.	CSAP	Catur Sentosa Adiprana Tbk.	0.578	0.718
152.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.370	0.580
153.	CSRA	Cisadane Sawit Raya Tbk.	1.665	1.444
154.	CTBN	Citra Tubindo Tbk.	0.112	0.408
155.	CTRA	Ciputra Development Tbk.	1.578	1.385
156.	DART	Duta Anggada Realty Tbk.	0.167	0.444
157.	DEWA	Darma Henwa Tbk.	0.797	0.864
158.	DFAM	Dafam Property Indonesia Tbk.	0.292	0.528
159.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.331	0.554
160.	DIGI	Arkadia Digital Media Tbk.	0.250	0.500

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161.	DILD	Intiland Development Tbk.	1.282	1.188
162.	DIVA	Distribusi Voucher Nusantara Tbk.	1.307	1.205
163.	DKFT	Central Omega Resources Tbk.	2.231	1.820
164.	DLTA	Delta Djakarta Tbk.	0.458	0.639
165.	DMAS	Puradelta Lestari Tbk.	1.306	1.204
166.	DMMX	Digital Mediatama Maxima Tbk.	0.802	0.868
167.	DMND	Diamond Food Indonesia Tbk.	0.325	0.550
168.	DNAR	Bank Dinar Indonesia Tbk.	0.522	0.681
169.	DOID	Delta Dunia Makmur Tbk.	2.670	2.113
170.	DPNS	Duta Pertiwi Nusantara Tbk.	0.579	0.720
171.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.792	0.861
172.	DSNG	Dharma Satya Nusantara Tbk.	1.314	1.209
173.	DSSA	Dian Swastatika Sentosa Tbk.	0.956	0.971
174.	DUCK	Jaya Bersama Indo Tbk.	1.308	1.206
175.	DUTI	Duta Pertiwi Tbk.	0.444	0.630
176.	DWGL	Dwi Guna Laksana Tbk.	0.019	0.346
177.	DYAN	Dyandra Media International Tbk.	0.004	0.336
178.	EAST	Eastparc Hotel Tbk.	0.283	0.522
179.	ECII	Electronic City Indonesia Tbk.	0.072	0.381
180.	EKAD	Ekadharma International Tbk.	0.410	0.606
181.	ELSA	Elnusa Tbk.	2.216	1.810
182.	EMDE	Megapolitan Developments Tbk.	0.045	0.364
183.	EMTK	Elang Mahkota Teknologi Tbk.	1.504	1.336
184.	ENRG	Energi Mega Persada Tbk.	2.290	1.860
185.	ENVY	Envy Technologies Indonesia Tbk.	0.327	0.551
186.	EPMT	Enseval Putera Megatrading Tbk.	0.228	0.485
187.	ERAA	Erajaya Swasembada Tbk.	1.164	1.109
188.	ESIP	Sinergi Inti Plastindo Tbk.	1.068	1.045
189.	ESSA	Surya Esa Perkasa Tbk.	1.734	1.489
190.	EXCL	XL Axiata Tbk.	1.203	1.136
191.	FAST	Fast Food Indonesia Tbk.	0.289	0.526
192.	FASW	Fajar Surya Wisesa Tbk.	0.170	0.447
193.	FILM	MD Pictures Tbk.	0.546	0.697
194.	FIRE	Alfa Energi Investama Tbk.	3.458	2.639
195.	FISH	FKS Multi Agro Tbk.	0.610	0.740
196.	FITT	Hotel Fitra International Tbk.	0.878	0.919
197.	FMII	Fortune Mate Indonesia Tbk.	0.825	0.883
198.	FOOD	Sentra Food Indonesia Tbk.	0.455	0.636
199.	FORU	Fortune Indonesia Tbk.	2.144	1.763
200.	FPNI	Lotte Chemical Titan Tbk.	1.600	1.400

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	FREN	Smartfren Telecom Tbk.	1.271	1.181
202.	GDST	Gunawan Dianjaya Steel Tbk.	1.405	1.270
203.	GDYR	Goodyear Indonesia Tbk.	0.674	0.783
204.	GEMA	Gema Grahasarana Tbk.	0.096	0.398
205.	GEMS	Golden Energy Mines Tbk.	0.047	0.365
206.	GGRM	Gudang Garam Tbk.	0.767	0.845
207.	GGRP	Gunung Raja Paksi Tbk.	1.718	1.479
208.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.530	0.686
209.	GIAA	Garuda Indonesia (Persero) Tbk.	1.769	1.512
210.	GJTL	Gajah Tunggal Tbk.	1.419	1.279
211.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.497	1.332
212.	GMTD	Gowa Makassar Tourism Development Tbk.	0.054	0.369
213.	GOLD	Golden Retailindo Tbk.	0.485	0.657
214.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.572	0.714
215.	GPRA	Perdana Gapuraprima Tbk.	0.962	0.975
216.	GSMF	Equity Development Investment Tbk.	0.509	0.673
217.	GWSA	Greenwood Sejahtera Tbk.	1.328	1.219
218.	GZCO	Gozco Plantations Tbk.	1.428	1.285
219.	HDFA	HD Finance Tbk.	0.455	0.637
220.	HDIT	Hensel Davest Indonesia Tbk.	2.295	1.864
221.	HELI	Jaya Trishindo Tbk.	0.329	0.552
222.	HERO	Hero Supermarket Tbk.	0.304	0.536
223.	HEXA	Hexindo Adiperkasa Tbk.	0.745	0.830
224.	HITS	Humpuss Intermoda Transportasi Tbk.	0.739	0.826
225.	HKMU	HK Metals Utama Tbk.	0.574	0.716
226.	HMSP	H.M. Sampoerna Tbk.	0.627	0.752
227.	HOKI	Buyung Poetra Sembada Tbk.	0.831	0.888
228.	HRTA	Hartadinata Abadi Tbk.	0.811	0.874
229.	HRUM	Harum Energy Tbk.	1.918	1.612
230.	IATA	Indonesia Air Transport Tbk.	1.681	1.454
231.	IBFN	Intan Baruprana Finance Tbk.	1.660	1.440
232.	IBST	Inti Bangun Sejahtera Tbk.	0.905	0.936
233.	ICON	Island Concepts Indonesia Tbk.	0.466	0.644
234.	IDPR	Indonesia Pondasi Raya Tbk.	1.257	1.172
235.	IFII	Indonesia Fibreboard Industry Tbk.	0.392	0.595
236.	IGAR	Champion Pacific Indonesia Tbk.	0.376	0.584
237.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
238.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
239.	IKAN	Era Mandiri Cemerlang Tbk.	1.120	1.080
240.	IKBI	Sumi Indo Kabel Tbk.	0.641	0.761

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241.	IMAS	Indomobil Sukses Internasional Tbk.	2.403	1.935
242.	IMJS	Indomobil Multi Jasa Tbk.	1.470	1.313
243.	IMPC	Impack Pratama Industri Tbk.	0.317	0.545
244.	INAF	Indofarma Tbk.	2.794	2.196
245.	INAI	Indal Aluminium Industry Tbk.	0.234	0.489
246.	INCF	Amstelco Indonesia Tbk	1.441	1.294
247.	INCI	Intanwijaya Internasional Tbk.	1.168	1.112
248.	INCO	Vale Indonesia Tbk.	1.576	1.384
249.	INDF	Indofood Sukses Makmur Tbk.	0.120	0.413
250.	INDO	Royalindo Investa Wijaya Tbk.	1.358	1.239
251.	INDR	Indo-Rama Synthetics Tbk.	1.091	1.061
252.	INDS	Indospring Tbk.	0.103	0.402
253.	INDY	Indika Energy Tbk.	3.077	2.385
254.	INKP	Indah Kiat Pulp & Paper Tbk.	1.524	1.349
255.	INOV	Inocycle Technology Group Tbk.	1.358	1.239
256.	INPC	Bank Artha Graha Internasional Tbk.	1.587	1.391
257.	INPP	Indonesian Paradise Property Tbk.	0.048	0.365
258.	INPS	Indah Prakasa Sentosa Tbk.	1.347	1.232
259.	INRU	Toba Pulp Lestari Tbk.	0.302	0.535
260.	INTA	Intraco Penta Tbk.	0.775	0.850
261.	INTP	Indocement Tunggal Prakasa Tbk.	0.966	0.977
262.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.252	1.168
263.	IPCM	Jasa Armada Indonesia Tbk.	1.146	1.097
264.	IPOL	Indopoly Swakarsa Industry Tbk.	1.017	1.011
265.	IPTV	MNC Vision Networks Tbk.	1.083	1.055
266.	IRRA	Itama Ranoraya Tbk.	1.555	1.370
267.	ISAT	Indosat Tbk.	1.792	1.528
268.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.318	1.212
269.	ITIC	Indonesian Tobacco Tbk.	0.392	0.595
270.	ITMA	Sumber Energi Andalan Tbk.	0.860	0.907
271.	ITMG	Indo Tambangraya Megah Tbk.	1.810	1.540
272.	JAST	Jasnita Telekomindo Tbk.	0.785	0.857
273.	JAWA	Jaya Agra Wattie Tbk.	0.947	0.965
274.	JAYA	Armada Berjaya Trans Tbk.	0.520	0.680
275.	JECC	Jembo Cable Company Tbk.	0.222	0.481
276.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
277.	JIHD	Jakarta International Hotels & Development Tbk.	0.255	0.503
278.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.657	0.772
279.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.616	0.744
280.	JPFA	Japfa Comfeed Indonesia Tbk.	0.817	0.878

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281.	JRPT	Jaya Real Property Tbk.	0.766	0.844
282.	JSMR	Jasa Marga (Persero) Tbk.	1.001	1.000
283.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.273	0.515
284.	KAEF	Kimia Farma Tbk.	2.600	2.066
285.	KAYU	Darmi Bersaudara Tbk.	0.323	0.549
286.	KBAG	Karya Bersama Anugerah Tbk.	0.057	0.371
287.	KBLI	KMI Wire & Cable Tbk.	0.445	0.630
288.	KBLM	Kabelindo Murni Tbk.	0.458	0.638
289.	KBLV	First Media Tbk.	0.926	0.951
290.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
291.	KDSI	Kedawung Setia Industrial Tbk.	0.639	0.759
292.	KEEN	Kencana Energi Lestari Tbk.	0.465	0.644
293.	KEJU	Mulia Boga Raya Tbk.	0.378	0.585
294.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.068	0.378
295.	KICI	Kedaung Indah Can Tbk.	0.459	0.639
296.	KIJA	Kawasan Industri Jababeka Tbk.	0.099	0.400
297.	KINO	Kino Indonesia Tbk.	0.934	0.956
298.	KIOS	Kioson Komersial Indonesia Tbk.	0.891	0.928
299.	KKGI	Resource Alam Indonesia Tbk.	1.490	1.327
300.	KLBF	Kalbe Farma Tbk.	0.051	0.367
301.	KMTR	Kirana Megatara Tbk.	0.470	0.647
302.	KOIN	Kokoh Inti Arebama Tbk.	0.981	0.988
303.	KOPI	Mitra Energi Persada Tbk.	0.307	0.538
304.	KOTA	DMS Propertindo Tbk.	0.066	0.377
305.	KPAS	Cottonindo Ariesta Tbk.	0.066	0.377
306.	KPIG	MNC Land Tbk.	0.640	0.760
307.	KRAH	Grand Kartech Tbk.	0.094	0.396
308.	KRAS	Krakatau Steel (Persero) Tbk.	2.332	1.888
309.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
310.	LCKM	LCK Global Kedaton Tbk.	0.216	0.477
311.	LEAD	Logindo Samudramakmur Tbk.	0.014	0.343
312.	LINK	Link Net Tbk.	0.611	0.740
313.	LION	Lion Metal Works Tbk.	0.318	0.546
314.	LMAS	Limas Centric Indonesia Tbk.	0.245	0.497
315.	LMPI	Langgeng Makmur Industri Tbk.	0.024	0.349
316.	LPCK	Lippo Cikarang Tbk.	1.723	1.482
317.	LPIN	Multi Prima Sejahtera Tbk.	0.292	0.528
318.	LPKR	Lippo Karawaci Tbk.	2.053	1.702
319.	LPLI	Star Pacific Tbk.	0.411	0.607
320.	LPPF	Matahari Department Store Tbk.	0.645	0.763

PEFINDO BETA STOCK

Edition: 18-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LPPS	Lippo Securities Tbk.	0.100	0.400
322.	LRNA	Eka Sari Lorena Transport Tbk.	1.088	1.058
323.	LSIP	PP London Sumatra Indonesia Tbk.	1.620	1.413
324.	LTLS	Lautan Luas Tbk.	0.318	0.545
325.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
326.	MAIN	Malindo Feedmill Tbk.	1.152	1.102
327.	MAPA	Map Aktif Adiperkasa Tbk.	1.177	1.118
328.	MAPB	MAP Boga Adiperkasa Tbk.	0.277	0.518
329.	MAPI	Mitra Adiperkasa Tbk.	1.022	1.014
330.	MARI	Mahaka Radio Integra Tbk.	0.983	0.988
331.	MARK	Mark Dynamics Indonesia Tbk.	1.638	1.425
332.	MASA	Multistrada Arah Sarana Tbk.	0.922	0.948
333.	MAYA	Bank Mayapada Internasional Tbk.	1.254	1.169
334.	MBAP	Mitrabara Adiperdana Tbk.	1.204	1.136
335.	MBSS	Mitrabahtera Segara Sejati Tbk.	1.180	1.120
336.	MBTO	Martina Berto Tbk.	0.416	0.610
337.	MCAS	M Cash Integrasi Tbk.	1.863	1.575
338.	MCOR	Bank Windu Kentjana International Tbk.	1.254	1.169
339.	MDIA	Intermedia Capital Tbk.	0.440	0.627
340.	MDKA	Merdeka Copper Gold Tbk.	1.728	1.485
341.	MDKI	Emdeki Utama Tbk.	0.995	0.997
342.	MDLN	Modernland Realty Ltd. Tbk.	1.233	1.156
343.	MEDC	Medco Energi International Tbk.	1.948	1.632
344.	MEGA	Bank Mega Tbk.	0.907	0.938
345.	MERK	Merck Tbk.	0.916	0.944
346.	META	Nusantara Infrastructure Tbk.	1.607	1.405
347.	MFIN	Mandala Multifinance Tbk.	0.055	0.370
348.	MFMI	Multifiling Mitra Indonesia Tbk.	0.704	0.802
349.	MGNA	Magna Finance Tbk.	0.000	0.333
350.	MGRO	Mahkota Group Tbk.	0.231	0.487
351.	MICE	Multi Indocitra Tbk.	0.177	0.452
352.	MIDI	Midi Utama Indonesia Tbk.	0.442	0.628
353.	MITI	Mitra Investindo Tbk.	0.048	0.365
354.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.082	0.388
355.	MLBI	Multi Bintang Indonesia Tbk.	0.614	0.743
356.	MLIA	Mulia Industrindo Tbk.	0.839	0.893
357.	MLPL	Multipolar Tbk.	0.242	0.494
358.	MLPT	Multipolar Technology Tbk.	1.845	1.563
359.	MMLP	Mega Manunggal Property Tbk.	0.130	0.420
360.	MNCN	Media Nusantara Citra Tbk.	1.770	1.513

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MOLI	Madusari Murni Indah Tbk.	0.180	0.453
362.	MPMX	Mitra Pinasthika Mustika Tbk.	0.599	0.733
363.	MPRO	Propertindo Mulia Investama Tbk.	1.568	1.379
364.	MSIN	MNC Studios International Tbk.	0.402	0.601
365.	MSKY	MNC Sky Vision Tbk.	0.776	0.851
366.	MTDL	Metrodata Electronics Tbk.	0.794	0.862
367.	MTLA	Metropolitan Land Tbk.	0.179	0.452
368.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
369.	MYOH	Samindo Resources Tbk.	0.314	0.543
370.	MYRX	Hanson International Tbk.	0.047	0.365
371.	NIKL	Pelat Timah Nusantara Tbk.	2.863	2.242
372.	NIPS	Nipress Tbk.	0.198	0.465
373.	NIRO	Nirvana Development Tbk.	0.020	0.346
374.	NISP	Bank OCBC NISP Tbk.	0.597	0.731
375.	NOBU	Bank Nationalnobu Tbk.	0.282	0.522
376.	NRCA	Nusa Raya Cipta Tbk.	0.735	0.823
377.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
378.	NZIA	Nusantara Almazia Tbk.	0.930	0.953
379.	OASA	Protech Mitra Perkasa Tbk.	0.203	0.469
380.	OCAP	Onix Capital Tbk.	0.083	0.388
381.	OKAS	Ancora Indonesia Resources Tbk.	0.759	0.839
382.	OPMS	Optima Prima Metal Sinergi Tbk.	0.349	0.566
383.	PADI	Minna Padi Investama Tbk.	0.039	0.360
384.	PALM	Provident Agro Tbk.	1.499	1.332
385.	PAMG	Bima Sakti Pertiwi Tbk.	0.137	0.425
386.	PANI	Pratama Abadi Nusa Industri Tbk.	3.298	2.532
387.	PANR	Panorama Sentrawisata Tbk.	2.686	2.124
388.	PANS	Panin Sekuritas Tbk.	1.216	1.144
389.	PBID	Panca Budi Idaman Tbk.	0.637	0.758
390.	PBRX	Pan Brothers Tbk.	1.349	1.233
391.	PBSA	Paramita Bangun Sarana Tbk.	1.444	1.296
392.	PCAR	Prima Cakrawala Abadi Tbk.	1.631	1.421
393.	PDES	Destinasi Tirta Nusantara Tbk.	2.553	2.036
394.	PEHA	Phapros Tbk.	1.349	1.233
395.	PGAS	PT Perusahaan Gas Negara Tbk.	2.177	1.785
396.	PGJO	Tourindo Guide Indonesia Tbk.	1.126	1.084
397.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.550	0.700
398.	PICO	Pelangi Indah Canindo Tbk.	0.694	0.796
399.	PJAA	Pembangunan Jaya Ancol Tbk.	1.195	1.130
400.	PKPK	Perdana Karya Perkasa Tbk.	0.408	0.605

PEFINDO BETA STOCK

Edition: 18-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PLIN	Plaza Indonesia Realty Tbk.	0.084	0.389
402.	PMJS	Putra Mandiri Jembar Tbk.	0.336	0.557
403.	PNBN	Bank Pan Indonesia Tbk.	1.422	1.282
404.	PNBS	Bank Panin Syariah Tbk.	0.645	0.763
405.	PNIN	Panin Insurance Tbk.	0.898	0.932
406.	PNLF	Panin Financial Tbk.	0.965	0.976
407.	PNSE	Pudjiadi & Sons Tbk.	1.973	1.649
408.	POLA	Pool Advista Finance Tbk.	2.670	2.114
409.	POLU	Golden Flower Tbk.	0.519	0.679
410.	POLY	Asia Pacific Fibers Tbk.	0.754	0.836
411.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
412.	PORT	Nusantara Pelabuhan Handal Tbk.	0.415	0.610
413.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
414.	POWR	Cikarang Listrindo Tbk.	0.749	0.833
415.	PPRE	PP Presisi Tbk.	1.891	1.594
416.	PPRO	PP Properti Tbk.	1.954	1.636
417.	PRAS	Prima Alloy Steel Universal Tbk.	0.417	0.612
418.	PRIM	Royal Prima Tbk.	0.417	0.612
419.	PSAB	J Resources Asia Pasifik Tbk.	1.210	1.140
420.	PSDN	Prasidha Aneka Niaga Tbk.	0.229	0.486
421.	PSGO	Palma Serasih Tbk.	0.883	0.922
422.	PSKT	Pusako Tarinka Tbk.	0.913	0.942
423.	PSSI	Pelita Samudera Shipping Tbk.	0.077	0.385
424.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.235	1.157
425.	PTPP	PP (Persero) Tbk.	2.854	2.236
426.	PTPW	Pratama Widya Tbk.	1.028	1.019
427.	PTRO	Petrosea Tbk.	1.050	1.033
428.	PTSN	Sat Nusapersada Tbk.	0.644	0.763
429.	PTSP	Pioneerindo Gourmet International Tbk.	0.149	0.433
430.	PUDP	Pudjiadi Prestige Tbk.	0.925	0.950
431.	PURA	Putra Rajawali Kencana Tbk.	0.108	0.406
432.	PWON	Pakuwon Jati Tbk.	1.562	1.375
433.	PYFA	Pyridam Farma Tbk.	1.562	1.374
434.	PZZA	Sarimelati Kencana Tbk.	0.787	0.858
435.	RAJA	Rukun Raharja Tbk.	1.488	1.326
436.	RALS	Ramayana Lestari Sentosa Tbk.	1.499	1.333
437.	RANC	Supra Boga Lestari Tbk.	0.656	0.771
438.	RIGS	Rig Tenders Indonesia Tbk.	0.249	0.499
439.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
440.	RODA	Pikko Land Development Tbk.	0.064	0.376

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	ROTI	Nippon Indosari Corpindo Tbk.	0.165	0.443
442.	RUIS	Radiant Utama Interinsco Tbk.	0.425	0.617
443.	SAFE	Steady Safe Tbk.	0.379	0.586
444.	SAME	Sarana Meditama Metropolitan Tbk.	0.318	0.545
445.	SAPX	Satria Antaran Prima Tbk.	0.663	0.775
446.	SATU	Kota Satu Properti Tbk.	0.143	0.429
447.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.685	0.790
448.	SCCO	Supreme Cable Manufacturing & Commerce Tbk.	0.009	0.340
449.	SCMA	Surya Citra Media Tbk.	1.441	1.294
450.	SDMU	Sidomulyo Selaras Tbk.	0.473	0.649
451.	SDPC	Millennium Pharmacon International Tbk.	0.276	0.517
452.	SFAN	Surya Fajar Capital Tbk.	0.446	0.631
453.	SGRO	Sampoerna Agro Tbk.	0.814	0.876
454.	SHID	Hotel Sahid Jaya International Tbk.	0.255	0.503
455.	SILO	Siloam International Hospitals Tbk.	0.077	0.385
456.	SIMA	Siwani Makmur Tbk.	0.459	0.639
457.	SIMP	Salim Ivomas Pratama Tbk.	1.226	1.151
458.	SKBM	Sekar Bumi Tbk.	0.618	0.746
459.	SKLT	Sekar Laut Tbk.	0.273	0.515
460.	SKRN	Superkrane Mitra Utama Tbk.	0.239	0.493
461.	SKYB	Skybee Tbk.	0.036	0.358
462.	SMAR	Smart Tbk.	0.706	0.804
463.	SMBR	Semen Baturaja (Persero) Tbk.	3.587	2.725
464.	SMCB	Holcim Indonesia Tbk.	0.335	0.557
465.	SMDM	Suryamas Dutamakmur Tbk.	0.196	0.464
466.	SMDR	Samudera Indonesia Tbk.	0.537	0.692
467.	SMGR	Semen Indonesia (Persero) Tbk.	1.095	1.063
468.	SMMT	Golden Eagle Energy Tbk.	1.257	1.171
469.	SMRA	Summarecon Agung Tbk.	1.411	1.274
470.	SMRU	SMR Utama Tbk.	0.310	0.540
471.	SMSM	Selamat Sempurna Tbk.	0.489	0.659
472.	SOCI	Soechi Lines Tbk.	1.555	1.370
473.	SOSS	Shield On Service Tbk.	0.186	0.457
474.	SPTO	Surya Pertiwi Tbk.	0.642	0.761
475.	SQMI	Renuka Coalindo Tbk.	1.895	1.597
476.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.100	0.400
477.	SRIL	Sri Rejeki Isman Tbk.	1.043	1.029
478.	SRSN	Indo Acidatama Tbk.	0.154	0.436
479.	SRTG	Saratoga Investama Sedaya Tbk.	1.067	1.044
480.	SSIA	Surya Semesta Internusa Tbk.	0.816	0.877

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	SSMS	Sawit Sumbermas Sarana Tbk.	0.756	0.837
482.	SSTM	Sunson Textile Manufacture Tbk.	0.814	0.876
483.	STTP	Siantar Top Tbk.	0.288	0.525
484.	SUPR	Solusi Tunas Pratama Tbk.	0.657	0.772
485.	SWAT	Sriwahana Adityakarta Tbk.	1.183	1.122
486.	TAMA	Lancartama Sejati Tbk.	0.028	0.352
487.	TBIG	Tower Bersama Infrastructure Tbk.	0.232	0.488
488.	TBLA	Tunas Baru Lampung Tbk.	1.015	1.010
489.	TBMS	Tembaga Mulia Semanan Tbk.	0.157	0.438
490.	TCID	Mandom Indonesia Tbk.	0.128	0.418
491.	TCPI	Transcoal Pacific Tbk.	0.440	0.626
492.	TDPM	Tridomain Performance Materials Tbk.	0.512	0.675
493.	TELE	Tiphone Mobile Indonesia Tbk.	0.408	0.605
494.	TGRA	Terregra Asia Energy Tbk.	0.872	0.915
495.	TINS	Timah (Persero) Tbk.	2.688	2.126
496.	TIRA	Tira Austenite Tbk.	0.168	0.445
497.	TIRT	Tirta Mahakam Resources Tbk.	0.682	0.788
498.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.758	1.505
499.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	0.995	0.997
500.	TMPO	Tempo Intimedia Tbk.	0.842	0.894
501.	TNCA	Trimuda Nuansa Citra Tbk.	1.171	1.114
502.	TOBA	Toba Bara Sejahtera Tbk.	1.147	1.098
503.	TOPS	Totalindo Eka Persada Tbk.	0.029	0.353
504.	TOTL	Total Bangun Persada Tbk.	1.003	1.002
505.	TOTO	Surya Toto Indonesia Tbk.	0.513	0.675
506.	TOWR	Sarana Menara Nusantara Tbk.	0.098	0.398
507.	TPIA	Chandra Asri Petrochemical Tbk.	0.873	0.915
508.	TPMA	Trans Power Marine Tbk.	0.887	0.924
509.	TRIM	Trimegah Securities Tbk.	0.901	0.934
510.	TRIN	Perintis Triniti Properti Tbk.	0.250	0.500
511.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
512.	TRST	Trias Sentosa Tbk.	0.325	0.550
513.	TRUK	Guna Timur Raya Tbk.	1.022	1.015
514.	TRUS	Trust Finance Indonesia Tbk.	0.557	0.705
515.	TSPC	Tempo Scan Pacific Tbk.	0.478	0.652
516.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.566	1.377
517.	UCID	Uni-Charm Indonesia Tbk.	0.034	0.356
518.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.180	0.454
519.	UNIC	Unggul Indah Cahaya Tbk.	0.132	0.422
520.	UNIT	Nusantara Inti Corpora Tbk.	0.689	0.793

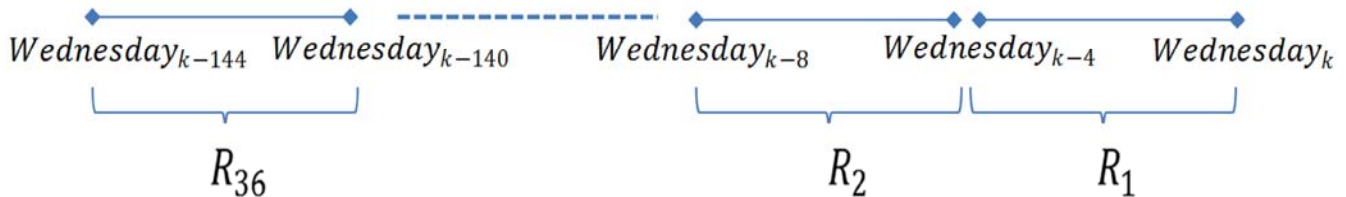
PEFINDO BETA STOCK

Edition: 18-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	UNSP	Bakrie Sumatra Plantations Tbk.	0.824	0.882
522.	UNTR	United Tractors Tbk.	1.417	1.278
523.	URBN	Urban Jakarta Propertindo Tbk.	0.032	0.355
524.	VOKS	Voksel Electric Tbk.	0.176	0.451
525.	VRNA	Verena Multi Finance Tbk.	0.058	0.372
526.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.685	1.457
527.	WEHA	WEHA Transportasi Indonesia Tbk.	0.584	0.723
528.	WIIM	Wismilak Inti Makmur Tbk.	1.905	1.603
529.	WIKA	Wijaya Karya (Persero) Tbk.	2.332	1.888
530.	WINS	Wintermar Offshore Marine Tbk.	0.608	0.739
531.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.973	0.982
532.	WOOD	Integra Indocabinet Tbk.	0.923	0.949
533.	WOWS	Ginting Jaya Energi Tbk.	0.337	0.558
534.	WSBP	Waskita Beton Precast Tbk.	1.752	1.501
535.	WSKT	Waskita Karya (Persero) Tbk.	2.907	2.271
536.	WTON	Wijaya Karya Beton Tbk.	2.220	1.813
537.	YELO	Yelooo Integra Datanet Tbk.	1.120	1.080
538.	YPAS	Yanaprima Hastapersada Tbk.	2.201	1.801
539.	YULE	Yulie Sekurindo Tbk.	0.637	0.758
540.	ZINC	Kapuas Prima Coal Tbk.	1.013	1.009

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).