

PEFINDO BETA STOCK

Edition: 25-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
1.	AALI	Astra Agro Lestari Tbk.	1.319	1.213
2.	ABBA	Mahaka Media Tbk.	0.464	0.643
3.	ABMM	ABM Investama Tbk.	0.195	0.463
4.	ACES	Ace Hardware Indonesia Tbk.	0.941	0.961
5.	ACST	Acset Indonusa Tbk.	2.513	2.009
6.	ADES	Akasha Wira International Tbk.	0.314	0.543
7.	ADHI	Adhi Karya (Persero) Tbk.	3.229	2.486
8.	ADMF	Adira Dinamika Multi Finance Tbk.	0.670	0.780
9.	ADMG	Polychem Indonesia Tbk.	0.873	0.915
10.	ADRO	Adaro Energy Tbk.	1.357	1.238
11.	AGII	Aneka Gas Industri Tbk.	2.224	1.816
12.	AGRS	Bank Agris Tbk.	1.251	1.167
13.	AHAP	Asuransi Harta Aman Pratama Tbk.	1.005	1.004
14.	AIMS	Akbar Indo Makmur Stimec Tbk.	0.372	0.581
15.	AISA	Tiga Pilar Sejahtera Food Tbk.	1.290	1.193
16.	AKPI	Argha Karya Prima Industry Tbk.	1.471	1.314
17.	AKRA	AKR Corporindo Tbk.	1.067	1.045
18.	AKSI	Majapahit Inti Corpora Tbk.	1.774	1.516
19.	ALKA	Alakasa Industrindo Tbk.	0.071	0.381
20.	ALMI	Alumindo Light Metal Industry Tbk.	0.134	0.423
21.	ALTO	Tri Banyan Tirta Tbk.	0.509	0.673
22.	AMAG	Asuransi Multi Artha Guna Tbk.	0.099	0.399
23.	AMAN	Makmur Berkah Amanda Tbk.	0.312	0.541
24.	AMAR	Bank Amar Indonesia Tbk.	1.282	1.188
25.	AMFG	Asahimas Flat Glass Tbk.	0.487	0.658
26.	AMIN	Ateliers Mecaniques D Indonesie Tbk.	0.342	0.561
27.	AMOR	Ashmore Asset Management Indonesia Tbk.	0.385	0.590
28.	AMRT	Sumber Alfaria Trijaya Tbk.	0.315	0.543
29.	ANDI	Andira Agro Tbk.	0.140	0.426
30.	ANJT	Austindo Nusantara Jaya Tbk.	1.104	1.069
31.	ANTM	Aneka Tambang (Persero) Tbk.	2.529	2.019
32.	APEX	Apexindo Pratama Duta Tbk.	2.754	2.170
33.	APIC	Pacific Strategic Financial Tbk.	0.253	0.502
34.	APII	Arita Prima Indonesia Tbk.	0.226	0.484
35.	APLI	Asiaplast Industries Tbk.	0.736	0.824
36.	APLN	Agung Podomoro Land Tbk.	2.119	1.746
37.	ARGO	Argo Pantes Tbk.	1.110	1.073
38.	ARII	Atlas Resources Tbk.	0.065	0.377
39.	ARMY	Armidian Karyatama Tbk.	0.131	0.421
40.	ARNA	Arwana Citramulia Tbk.	0.697	0.798

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41.	ARTO	Bank Artos Indonesia Tbk.	1.681	1.454
42.	ASDM	Asuransi Dayin Mitra Tbk.	0.169	0.446
43.	ASGR	Astra Graphia Tbk.	0.642	0.761
44.	ASII	Astra International Tbk.	1.540	1.360
45.	ASJT	Asuransi Jasa Tania Tbk.	0.989	0.993
46.	ASMI	Asuransi Mitra Maparya Tbk.	0.876	0.918
47.	ASPI	Andalan Sakti Primaindo Tbk.	0.266	0.511
48.	ASRI	Alam Sutera Realty Tbk.	2.133	1.755
49.	ASRM	Asuransi Ramayana Tbk.	0.099	0.400
50.	ASSA	Adi Sarana Armada Tbk.	1.558	1.372
51.	ATIC	Anabatic Technologies Tbk.	0.920	0.947
52.	AUTO	Astra Otoparts Tbk.	1.131	1.087
53.	BABP	Bank MNC Internasional Tbk.	1.522	1.348
54.	BACA	Bank Capital Indonesia Tbk.	0.475	0.650
55.	BAJA	Saranacentral Bajatama Tbk.	0.631	0.754
56.	BALI	Bali Towerindo Sentra Tbk.	0.180	0.454
57.	BAPA	Bekasi Asri Pemula Tbk.	0.653	0.769
58.	BATA	Sepatu Bata Tbk.	0.178	0.452
59.	BAYU	Bayu Buana Tbk.	0.018	0.345
60.	BBCA	Bank Central Asia Tbk.	1.134	1.090
61.	BBHI	Bank Harda Internasional Tbk.	3.943	2.962
62.	BBKP	Bank Bukopin Tbk.	2.515	2.010
63.	BBLD	Buana Finance Tbk.	0.400	0.600
64.	BBMD	Bank Mestika Dharma Tbk.	0.227	0.485
65.	BBNI	Bank Negara Indonesia (Persero) Tbk.	1.882	1.588
66.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	1.667	1.444
67.	BBSS	Bumi Benowo Sukses Sejahtera Tbk.	0.204	0.469
68.	BBTN	Bank Tabungan Negara (Persero) Tbk.	2.259	1.839
69.	BBYB	Bank Yudha Bhakti Tbk.	1.628	1.419
70.	BCAP	MNC Kapital Indonesia Tbk.	2.980	2.320
71.	BCIC	Bank JTrust Indonesia Tbk.	0.280	0.520
72.	BCIP	Bumi Citra Permai Tbk.	0.560	0.707
73.	BDMN	Bank Danamon Indonesia Tbk.	1.374	1.249
74.	BEEF	Estika Tata Tiara Tbk.	0.384	0.589
75.	BEKS	Bank Pundi Indonesia Tbk.	0.113	0.409
76.	BESS	Batulicin Nusantara Maritim Tbk.	2.083	1.722
77.	BEST	Bekasi Fajar Industrial Estate Tbk.	0.543	0.695
78.	BFIN	BFI Finance Indonesia Tbk.	1.144	1.096
79.	BGTG	Bank Ganesha Tbk.	1.903	1.602
80.	BHAT	Bhakti Multi Artha Tbk.	0.718	0.812

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81.	BHIT	MNC Investama Tbk.	1.067	1.045
82.	BIKA	Binakarya Jaya Abadi Tbk.	1.304	1.203
83.	BIMA	Primarindo Asia Infrastructure Tbk.	0.811	0.874
84.	BIPI	Benakat Petroleum Energy Tbk.	0.997	0.998
85.	BIPP	Bhuwanatala Indah Permai Tbk.	0.327	0.551
86.	BIRD	Blue Bird Tbk.	1.941	1.628
87.	BISI	BISI International Tbk.	0.563	0.709
88.	BJBR	Bank Pembangunan Daerah Jawa Barat dan Bante	1.474	1.316
89.	BJTM	Bank Pembangunan Daerah Jawa Timur Tbk.	0.965	0.976
90.	BKDP	Bukit Darmo Property Tbk.	0.312	0.541
91.	BKSL	Sentul City Tbk.	0.043	0.362
92.	BKSW	Bank QNB Indonesia Tbk.	1.089	1.059
93.	BLTA	Berlian Laju Tanker Tbk.	0.240	0.494
94.	BLUE	Berkah Prima Perkasa Tbk.	0.522	0.681
95.	BMAS	Bank Maspion Indonesia Tbk.	0.061	0.374
96.	BMRI	Bank Mandiri (Persero) Tbk.	1.503	1.336
97.	BMTR	Global Mediacom Tbk.	1.845	1.563
98.	BNBA	Bank Bumi Arta Tbk.	2.792	2.195
99.	BNBR	Bakrie & Brothers Tbk.	0.072	0.381
100.	BNGA	Bank CIMB Niaga Tbk.	1.243	1.162
101.	BNII	Bank Maybank Indonesia Tbk.	1.468	1.312
102.	BNLI	Bank Permata Tbk.	1.083	1.055
103.	BOGA	Bintang Oto Global Tbk.	0.243	0.495
104.	BOLA	Bali Bintang Sejahtera Tbk.	1.555	1.370
105.	BOLT	Garuda Metalindo Tbk.	0.606	0.737
106.	BOSS	Borneo Olah Sarana Sukses Tbk.	1.204	1.136
107.	BPFI	Batavia Prosperindo Finance Tbk.	0.077	0.385
108.	BRAM	Indo Kordsa Tbk.	0.116	0.411
109.	BRIS	Bank BRI syariah Tbk.	2.706	2.137
110.	BRMS	Bumi Resources Minerals Tbk.	1.117	1.078
111.	BRPT	Barito Pacific Tbk.	0.947	0.965
112.	BSDE	Bumi Serpong Damai Tbk.	1.109	1.073
113.	BSIM	Bank Sinarmas Tbk.	0.168	0.445
114.	BSSR	Baramulti Suksessarana Tbk.	0.720	0.813
115.	BTEK	Bumi Teknokultura Unggul Tbk.	0.081	0.387
116.	BTEL	Bakrie Telecom Tbk.	0.000	0.333
117.	BTON	Betonjaya Manunggal Tbk.	0.307	0.538
118.	BTPN	Bank Tabungan Pensiunan Nasional Tbk.	0.976	0.984
119.	BTPS	Bank Tabungan Pensiunan Nasional Syariah Tbk.	1.834	1.556
120.	BUKK	Bukaka Teknik Utama Tbk.	0.540	0.693

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121.	BULL	Buana Listya Tama Tbk.	0.299	0.532
122.	BUMI	Bumi Resources Tbk.	2.246	1.831
123.	BVIC	Bank Victoria International Tbk.	1.690	1.460
124.	BWPT	Eagle High Plantations Tbk.	2.099	1.733
125.	CAKK	Cahayaputra Asa Keramik Tbk.	0.019	0.346
126.	CAMP	Campina Ice Cream Industry Tbk.	0.130	0.420
127.	CARE	Metro Healthcare Indonesia Tbk.	0.296	0.530
128.	CARS	Industri dan Perdagangan Bintraco Dharma Tbk.	0.559	0.706
129.	CASH	Cashlez Worldwide Indonesia Tbk.	0.193	0.462
130.	CASS	Cardig Aero Services Tbk.	0.066	0.377
131.	CBMF	Cahaya Bintang Medan Tbk.	1.686	1.457
132.	CCSI	Communication Cable Systems Indonesia Tbk.	0.106	0.404
133.	CEKA	Wilmar Cahaya Indonesia Tbk.	0.305	0.536
134.	CENT	Centrin Online Tbk.	1.805	1.536
135.	CFIN	Clipan Finance Indonesia Tbk.	0.637	0.758
136.	CINT	Chitose Internasional Tbk.	0.503	0.669
137.	CITA	Cita Mineral Investindo Tbk.	0.449	0.632
138.	CITY	Natura City Developments Tbk.	0.552	0.701
139.	CLAY	Citra Putra Realty Tbk.	0.278	0.519
140.	CLEO	Sariguna Primatirta Tbk.	0.352	0.568
141.	CLPI	Colorpak Indonesia Tbk.	0.355	0.570
142.	CMNP	Citra Marga Nusaphala Persada Tbk.	0.082	0.388
143.	CMPP	Rimau Multi Putra Pratama Tbk.	0.773	0.849
144.	CNKO	Exploitasi Energi Indonesia Tbk.	0.000	0.334
145.	CNTX	Century Textile Industry Tbk.	0.377	0.585
146.	COCO	Wahana Interfood Nusantara Tbk.	0.150	0.433
147.	COWL	Cowell Development Tbk.	0.200	0.466
148.	CPIN	Charoen Pokphand Indonesia Tbk.	0.429	0.619
149.	CPRI	Capri Nusa Satu Properti Tbk.	0.054	0.370
150.	CPRO	Central Proteinaprima Tbk.	0.377	0.584
151.	CSAP	Catur Sentosa Adiprana Tbk.	0.590	0.727
152.	CSIS	Cahayasakti Investindo Sukses Tbk.	0.355	0.570
153.	CSRA	Cisadane Sawit Raya Tbk.	1.690	1.460
154.	CTBN	Citra Tubindo Tbk.	0.062	0.374
155.	CTRA	Ciputra Development Tbk.	1.556	1.371
156.	DART	Duta Anggada Realty Tbk.	0.157	0.438
157.	DEWA	Darma Henwa Tbk.	0.793	0.862
158.	DFAM	Dafam Property Indonesia Tbk.	0.298	0.532
159.	DGIK	Nusa Konstruksi Enjiniring Tbk.	0.329	0.553
160.	DIGI	Arkadia Digital Media Tbk.	0.244	0.496

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161.	DILD	Intiland Development Tbk.	1.224	1.150
162.	DIVA	Distribusi Voucher Nusantara Tbk.	1.308	1.205
163.	DKFT	Central Omega Resources Tbk.	2.257	1.838
164.	DLTA	Delta Djakarta Tbk.	0.451	0.634
165.	DMAS	Puradelta Lestari Tbk.	1.302	1.202
166.	DMMX	Digital Mediatama Maxima Tbk.	0.826	0.884
167.	DMND	Diamond Food Indonesia Tbk.	0.323	0.549
168.	DNAR	Bank Dinar Indonesia Tbk.	0.500	0.667
169.	DOID	Delta Dunia Makmur Tbk.	2.669	2.112
170.	DPNS	Duta Pertiwi Nusantara Tbk.	0.580	0.720
171.	DSFI	Dharma Samudera Fishing Industries Tbk.	0.791	0.861
172.	DSNG	Dharma Satya Nusantara Tbk.	1.335	1.223
173.	DSSA	Dian Swastatika Sentosa Tbk.	0.940	0.960
174.	DUCK	Jaya Bersama Indo Tbk.	1.299	1.199
175.	DUTI	Duta Pertiwi Tbk.	0.421	0.614
176.	DWGL	Dwi Guna Laksana Tbk.	0.025	0.350
177.	EAST	Eastparc Hotel Tbk.	0.290	0.527
178.	ECII	Electronic City Indonesia Tbk.	0.037	0.358
179.	EKAD	Ekadharna International Tbk.	0.411	0.608
180.	ELSA	Elnusa Tbk.	2.196	1.797
181.	EMDE	Megapolitan Developments Tbk.	0.056	0.371
182.	EMTK	Elang Mahkota Teknologi Tbk.	1.522	1.348
183.	ENRG	Energi Mega Persada Tbk.	2.295	1.863
184.	ENVY	Envy Technologies Indonesia Tbk.	0.323	0.549
185.	EPMT	Enseval Putera Megatrading Tbk.	0.233	0.488
186.	ERAA	Erajaya Swasembada Tbk.	1.167	1.111
187.	ESIP	Sinergi Inti Plastindo Tbk.	1.061	1.040
188.	ESSA	Surya Esa Perkasa Tbk.	1.778	1.518
189.	EXCL	XL Axiata Tbk.	1.180	1.120
190.	FAST	Fast Food Indonesia Tbk.	0.288	0.525
191.	FASW	Fajar Surya Wisesa Tbk.	0.169	0.446
192.	FILM	MD Pictures Tbk.	0.546	0.697
193.	FIRE	Alfa Energi Investama Tbk.	3.465	2.643
194.	FISH	FKS Multi Agro Tbk.	0.629	0.753
195.	FITT	Hotel Fitra International Tbk.	0.863	0.909
196.	FMII	Fortune Mate Indonesia Tbk.	0.884	0.922
197.	FOOD	Sentra Food Indonesia Tbk.	0.476	0.651
198.	FORU	Fortune Indonesia Tbk.	2.183	1.788
199.	FPNI	Lotte Chemical Titan Tbk.	1.602	1.402
200.	FREN	Smartfren Telecom Tbk.	1.266	1.178

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
201.	GDST	Gunawan Dianjaya Steel Tbk.	1.408	1.272
202.	GDYR	Goodyear Indonesia Tbk.	0.673	0.782
203.	GEMA	Gema Grahasarana Tbk.	0.058	0.372
204.	GEMS	Golden Energy Mines Tbk.	0.054	0.369
205.	GGRM	Gudang Garam Tbk.	0.750	0.833
206.	GGRP	Gunung Raja Paksi Tbk.	1.720	1.480
207.	GHON	Gihon Telekomunikasi Indonesia Tbk.	0.527	0.684
208.	GIAA	Garuda Indonesia (Persero) Tbk.	1.760	1.507
209.	GJTL	Gajah Tunggal Tbk.	1.365	1.244
210.	GMFI	Garuda Maintenance Facility Aero Asia Tbk.	1.467	1.312
211.	GMTD	Gowa Makassar Tourism Development Tbk.	0.053	0.369
212.	GOLD	Golden Retailindo Tbk.	0.460	0.640
213.	GOOD	Garudafood Putra Putri Jaya Tbk.	0.568	0.712
214.	GPRA	Perdana Gapuraprima Tbk.	0.942	0.961
215.	GSMF	Equity Development Investment Tbk.	0.507	0.671
216.	GWSA	Greenwood Sejahtera Tbk.	1.323	1.215
217.	GZCO	Gozco Plantations Tbk.	1.441	1.294
218.	HDFA	HD Finance Tbk.	0.455	0.637
219.	HDIT	Hensel Davest Indonesia Tbk.	2.284	1.856
220.	HELI	Jaya Trishindo Tbk.	0.360	0.574
221.	HERO	Hero Supermarket Tbk.	0.314	0.543
222.	HEXA	Hexindo Adiperkasa Tbk.	0.743	0.828
223.	HITS	Humpuss Intermoda Transportasi Tbk.	0.483	0.655
224.	HKMU	HK Metals Utama Tbk.	0.570	0.713
225.	HMSP	H.M. Sampoerna Tbk.	0.625	0.750
226.	HOKI	Buyung Poetra Sembada Tbk.	0.821	0.881
227.	HRTA	Hartadinata Abadi Tbk.	0.795	0.863
228.	HRUM	Harum Energy Tbk.	1.944	1.629
229.	IATA	Indonesia Air Transport Tbk.	1.690	1.460
230.	IBFN	Intan Baruprana Finance Tbk.	1.650	1.433
231.	IBST	Inti Bangun Sejahtera Tbk.	0.908	0.939
232.	ICON	Island Concepts Indonesia Tbk.	0.463	0.642
233.	IDPR	Indonesia Pondasi Raya Tbk.	1.263	1.176
234.	IFII	Indonesia Fibreboard Industry Tbk.	0.393	0.595
235.	IGAR	Champion Pacific Indonesia Tbk.	0.378	0.585
236.	IIKP	Inti Agri Resources Tbk.	0.303	0.535
237.	IKAI	Intikeramik Alamasri Industri Tbk.	0.042	0.362
238.	IKAN	Era Mandiri Cemerlang Tbk.	1.094	1.063
239.	IKBI	Sumi Indo Kabel Tbk.	0.639	0.759
240.	IMAS	Indomobil Sukses Internasional Tbk.	2.361	1.907

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241.	IMJS	Indomobil Multi Jasa Tbk.	1.479	1.319
242.	IMPC	Impack Pratama Industri Tbk.	0.314	0.543
243.	INAF	Indofarma Tbk.	2.791	2.194
244.	INAI	Indal Aluminium Industry Tbk.	0.226	0.484
245.	INCF	Amstelco Indonesia Tbk	1.440	1.293
246.	INCI	Intanwijaya Internasional Tbk.	1.186	1.124
247.	INCO	Vale Indonesia Tbk.	1.572	1.381
248.	INDF	Indofood Sukses Makmur Tbk.	0.109	0.406
249.	INDO	Royalindo Investa Wijaya Tbk.	1.337	1.225
250.	INDR	Indo-Rama Synthetics Tbk.	1.111	1.074
251.	INDS	Indospring Tbk.	0.101	0.400
252.	INDY	Indika Energy Tbk.	3.112	2.408
253.	INKP	Indah Kiat Pulp & Paper Tbk.	1.528	1.352
254.	INOV	Inocycle Technology Group Tbk.	1.340	1.226
255.	INPC	Bank Artha Graha Internasional Tbk.	1.573	1.382
256.	INPP	Indonesian Paradise Property Tbk.	0.055	0.370
257.	INPS	Indah Prakasa Sentosa Tbk.	1.331	1.221
258.	INRU	Toba Pulp Lestari Tbk.	0.303	0.536
259.	INTA	Intraco Penta Tbk.	0.766	0.844
260.	INTP	Indocement Tunggul Prakasa Tbk.	0.967	0.978
261.	IPCC	Indonesia Kendaraan Terminal Tbk.	1.232	1.155
262.	IPCM	Jasa Armada Indonesia Tbk.	1.131	1.088
263.	IPOL	Indopoly Swakarsa Industry Tbk.	1.019	1.012
264.	IPTV	MNC Vision Networks Tbk.	1.070	1.047
265.	IRRA	Itama Ranoraya Tbk.	1.557	1.372
266.	ISAT	Indosat Tbk.	1.759	1.506
267.	ISSP	Steel Pipe Industry of Indonesia Tbk.	1.309	1.206
268.	ITIC	Indonesian Tobacco Tbk.	0.386	0.590
269.	ITMA	Sumber Energi Andalan Tbk.	0.888	0.925
270.	ITMG	Indo Tambangraya Megah Tbk.	1.849	1.566
271.	JAST	Jasnita Telekomindo Tbk.	0.776	0.850
272.	JAWA	Jaya Agra Wattie Tbk.	0.934	0.956
273.	JAYA	Armada Berjaya Trans Tbk.	0.498	0.665
274.	JECC	Jembo Cable Company Tbk.	0.233	0.489
275.	JGLE	Graha Andrasentra Propertindo Tbk.	0.033	0.355
276.	JIHD	Jakarta International Hotels & Development Tbk.	0.239	0.493
277.	JKON	Jaya Konstruksi Manggala Pratama Tbk.	0.665	0.776
278.	JMAS	Asuransi Jiwa Syariah Jasa Mitra Abadi Tbk.	0.602	0.735
279.	JPFA	Japfa Comfeed Indonesia Tbk.	0.793	0.862
280.	JRPT	Jaya Real Property Tbk.	0.764	0.842

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281.	JSMR	Jasa Marga (Persero) Tbk.	0.981	0.988
282.	JTPE	Jasuindo Tiga Perkasa Tbk.	0.265	0.510
283.	KAEF	Kimia Farma Tbk.	2.619	2.079
284.	KAYU	Darmi Bersaudara Tbk.	0.202	0.468
285.	KBAG	Karya Bersama Anugerah Tbk.	0.052	0.368
286.	KBLI	KMI Wire & Cable Tbk.	0.444	0.629
287.	KBLM	Kabelindo Murni Tbk.	0.459	0.639
288.	KBLV	First Media Tbk.	0.918	0.945
289.	KBRI	Kertas Basuki Rachmat Indonesia Tbk.	0.007	0.338
290.	KDSI	Kedawung Setia Industrial Tbk.	0.632	0.755
291.	KEEN	Kencana Energi Lestari Tbk.	0.413	0.609
292.	KEJU	Mulia Boga Raya Tbk.	0.393	0.595
293.	KIAS	Keramika Indonesia Asosiasi Tbk.	0.067	0.378
294.	KICI	Kedaung Indah Can Tbk.	0.461	0.641
295.	KIJA	Kawasan Industri Jababeka Tbk.	0.087	0.391
296.	KINO	Kino Indonesia Tbk.	0.927	0.951
297.	KIOS	Kioson Komersial Indonesia Tbk.	0.863	0.909
298.	KKGI	Resource Alam Indonesia Tbk.	1.497	1.331
299.	KLBF	Kalbe Farma Tbk.	0.055	0.370
300.	KMTR	Kirana Megatara Tbk.	0.471	0.647
301.	KOIN	Kokoh Inti Arebama Tbk.	1.011	1.007
302.	KOPI	Mitra Energi Persada Tbk.	0.162	0.442
303.	KOTA	DMS Propertindo Tbk.	0.062	0.375
304.	KPAS	Cottonindo Ariesta Tbk.	0.068	0.378
305.	KPIG	MNC Land Tbk.	0.636	0.757
306.	KRAH	Grand Kartech Tbk.	0.093	0.395
307.	KRAS	Krakatau Steel (Persero) Tbk.	2.348	1.899
308.	LCGP	Laguna Cipta Griya Tbk.	0.021	0.347
309.	LCKM	LCK Global Kedaton Tbk.	0.214	0.476
310.	LEAD	Logindo Samudramakmur Tbk.	0.015	0.344
311.	LINK	Link Net Tbk.	0.621	0.747
312.	LION	Lion Metal Works Tbk.	0.294	0.530
313.	LMAS	Limas Centric Indonesia Tbk.	0.251	0.501
314.	LMPI	Langgeng Makmur Industri Tbk.	0.014	0.343
315.	LPCK	Lippo Cikarang Tbk.	1.690	1.460
316.	LPIN	Multi Prima Sejahtera Tbk.	0.302	0.535
317.	LPKR	Lippo Karawaci Tbk.	2.032	1.688
318.	LPLI	Star Pacific Tbk.	0.403	0.602
319.	LPPF	Matahari Department Store Tbk.	0.649	0.766
320.	LPPS	Lippo Securities Tbk.	0.094	0.396

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
321.	LRNA	Eka Sari Lorena Transport Tbk.	1.082	1.055
322.	LSIP	PP London Sumatra Indonesia Tbk.	1.618	1.412
323.	LTLS	Lautan Luas Tbk.	0.340	0.560
324.	MAGP	Multi Agro Gemilang Plantation Tbk.	0.006	0.337
325.	MAIN	Malindo Feedmill Tbk.	1.149	1.099
326.	MAPA	Map Aktif Adiperkasa Tbk.	1.111	1.074
327.	MAPB	MAP Boga Adiperkasa Tbk.	0.283	0.522
328.	MAPI	Mitra Adiperkasa Tbk.	0.980	0.987
329.	MARI	Mahaka Radio Integra Tbk.	1.006	1.004
330.	MARK	Mark Dynamics Indonesia Tbk.	1.651	1.434
331.	MASA	Multistrada Arah Sarana Tbk.	0.912	0.942
332.	MAYA	Bank Mayapada Internasional Tbk.	1.239	1.160
333.	MBAP	Mitrabara Adiperdana Tbk.	1.236	1.157
334.	MBSS	Mitrabahera Segara Sejati Tbk.	1.170	1.113
335.	MBTO	Martina Berto Tbk.	0.401	0.601
336.	MCAS	M Cash Integrasi Tbk.	1.868	1.579
337.	MCOR	Bank Windu Kentjana International Tbk.	1.236	1.157
338.	MDIA	Intermedia Capital Tbk.	0.438	0.625
339.	MDKA	Merdeka Copper Gold Tbk.	1.765	1.510
340.	MDKI	Emdeki Utama Tbk.	0.983	0.988
341.	MDLN	Modernland Realty Ltd. Tbk.	1.202	1.134
342.	MEDC	Medco Energi International Tbk.	1.964	1.642
343.	MEGA	Bank Mega Tbk.	0.906	0.937
344.	MERK	Merck Tbk.	0.919	0.946
345.	META	Nusantara Infrastructure Tbk.	1.604	1.403
346.	MFIN	Mandala Multifinance Tbk.	0.068	0.379
347.	MFMI	Multifiling Mitra Indonesia Tbk.	0.721	0.814
348.	MGNA	Magna Finance Tbk.	0.000	0.333
349.	MGRO	Mahkota Group Tbk.	0.238	0.492
350.	MICE	Multi Indocitra Tbk.	0.206	0.471
351.	MIDI	Midi Utama Indonesia Tbk.	0.417	0.611
352.	MITI	Mitra Investindo Tbk.	0.066	0.377
353.	MKNT	Mitra Komunikasi Nusantara Tbk.	0.082	0.388
354.	MLBI	Multi Bintang Indonesia Tbk.	0.613	0.742
355.	MLIA	Mulia Industrindo Tbk.	0.854	0.903
356.	MLPL	Multipolar Tbk.	0.247	0.498
357.	MLPT	Multipolar Technology Tbk.	1.857	1.571
358.	MMLP	Mega Manunggal Property Tbk.	0.151	0.434
359.	MNCN	Media Nusantara Citra Tbk.	1.743	1.495
360.	MOLI	Madusari Murni Indah Tbk.	0.149	0.433

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
361.	MPMX	Mitra Pinasthika Mustika Tbk.	0.620	0.747
362.	MPRO	Propertindo Mulia Investama Tbk.	1.553	1.369
363.	MSIN	MNC Studios International Tbk.	0.427	0.618
364.	MSKY	MNC Sky Vision Tbk.	0.753	0.835
365.	MTDL	Metrodata Electronics Tbk.	0.811	0.874
366.	MTLA	Metropolitan Land Tbk.	0.182	0.455
367.	MTRA	Mitra Pemuda Tbk.	0.007	0.338
368.	MYOH	Samindo Resources Tbk.	0.317	0.545
369.	MYRX	Hanson International Tbk.	0.047	0.365
370.	NIKL	Pelat Timah Nusantara Tbk.	2.882	2.255
371.	NIPS	Nipress Tbk.	0.198	0.465
372.	NIRO	Nirvana Development Tbk.	0.026	0.351
373.	NISP	Bank OCBC NISP Tbk.	0.548	0.699
374.	NOBU	Bank Nationalnobu Tbk.	0.286	0.524
375.	NRCA	Nusa Raya Cipta Tbk.	0.715	0.810
376.	NUSA	Sinergi Megah Internusa Tbk.	0.146	0.431
377.	NZIA	Nusantara Almazia Tbk.	0.937	0.958
378.	OASA	Protech Mitra Perkasa Tbk.	0.243	0.496
379.	OCAP	Onix Capital Tbk.	0.082	0.388
380.	OKAS	Ancora Indonesia Resources Tbk.	0.691	0.794
381.	OPMS	Optima Prima Metal Sinergi Tbk.	0.349	0.566
382.	PADI	Minna Padi Investama Tbk.	0.039	0.360
383.	PALM	Provident Agro Tbk.	1.511	1.340
384.	PAMG	Bima Sakti Pertiwi Tbk.	0.131	0.421
385.	PANI	Pratama Abadi Nusa Industri Tbk.	3.296	2.531
386.	PANR	Panorama Sentrawisata Tbk.	2.607	2.071
387.	PANS	Panin Sekuritas Tbk.	1.219	1.146
388.	PBID	Panca Budi Idaman Tbk.	0.633	0.755
389.	PBRX	Pan Brothers Tbk.	1.339	1.226
390.	PBSA	Paramita Bangun Sarana Tbk.	1.437	1.291
391.	PCAR	Prima Cakrawala Abadi Tbk.	1.619	1.412
392.	PDES	Destinasi Tirta Nusantara Tbk.	2.544	2.029
393.	PEHA	Phapros Tbk.	1.340	1.226
394.	PGAS	PT Perusahaan Gas Negara Tbk.	2.176	1.784
395.	PGJO	Tourindo Guide Indonesia Tbk.	1.108	1.072
396.	PGLI	Pembangunan Graha Lestari Indah Tbk.	0.554	0.703
397.	PICO	Pelangi Indah Canindo Tbk.	0.708	0.805
398.	PJAA	Pembangunan Jaya Ancol Tbk.	1.165	1.110
399.	PKPK	Perdana Karya Perkasa Tbk.	0.423	0.615
400.	PLIN	Plaza Indonesia Realty Tbk.	0.077	0.385

PEFINDO BETA STOCK

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
401.	PMJS	Putra Mandiri Jembar Tbk.	0.342	0.561
402.	PNBN	Bank Pan Indonesia Tbk.	1.435	1.290
403.	PNBS	Bank Panin Syariah Tbk.	0.652	0.768
404.	PNIN	Panin Insurance Tbk.	0.888	0.925
405.	PNLF	Panin Financial Tbk.	0.980	0.987
406.	PNSE	Pudjiadi & Sons Tbk.	1.959	1.639
407.	POLA	Pool Advista Finance Tbk.	2.674	2.116
408.	POLU	Golden Flower Tbk.	0.507	0.671
409.	POLY	Asia Pacific Fibers Tbk.	0.751	0.834
410.	POOL	Pool Advista Indonesia Tbk.	0.324	0.549
411.	PORT	Nusantara Pelabuhan Handal Tbk.	0.429	0.619
412.	POSA	Bliss Properti Indonesia Tbk.	0.165	0.443
413.	POWR	Cikarang Listrindo Tbk.	0.744	0.829
414.	PPRE	PP Presisi Tbk.	1.896	1.597
415.	PPRO	PP Properti Tbk.	1.944	1.629
416.	PRAS	Prima Alloy Steel Universal Tbk.	0.404	0.602
417.	PRIM	Royal Prima Tbk.	0.427	0.618
418.	PSAB	J Resources Asia Pasifik Tbk.	1.216	1.144
419.	PSDN	Prasidha Aneka Niaga Tbk.	0.194	0.462
420.	PSGO	Palma Serasih Tbk.	0.887	0.925
421.	PSKT	Pusako Tarinka Tbk.	0.920	0.946
422.	PSSI	Pelita Samudera Shipping Tbk.	0.075	0.383
423.	PTBA	Tambang Batubara Bukit Asam (Persero) Tbk.	1.271	1.181
424.	PTPP	PP (Persero) Tbk.	2.870	2.247
425.	PTPW	Pratama Widya Tbk.	1.032	1.021
426.	PTRO	Petrosea Tbk.	1.018	1.012
427.	PTSN	Sat Nusapersada Tbk.	0.633	0.755
428.	PTSP	Pioneerindo Gourmet International Tbk.	0.149	0.433
429.	PUDP	Pudjiadi Prestige Tbk.	0.912	0.941
430.	PURA	Putra Rajawali Kencana Tbk.	0.108	0.405
431.	PWON	Pakuwon Jati Tbk.	1.559	1.373
432.	PYFA	Pyridam Farma Tbk.	1.587	1.392
433.	PZZA	Sarimelati Kencana Tbk.	0.810	0.874
434.	RAJA	Rukun Raharja Tbk.	1.468	1.312
435.	RALS	Ramayana Lestari Sentosa Tbk.	1.481	1.321
436.	RANC	Supra Boga Lestari Tbk.	0.668	0.779
437.	RIGS	Rig Tenders Indonesia Tbk.	0.261	0.507
438.	RIMO	Rimo International Lestari Tbk.	0.047	0.365
439.	RODA	Pikko Land Development Tbk.	0.065	0.377
440.	ROTI	Nippon Indosari Corpindo Tbk.	0.182	0.455

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
441.	RUIS	Radiant Utama Interinsco Tbk.	0.428	0.619
442.	SAFE	Steady Safe Tbk.	0.378	0.585
443.	SAME	Sarana Meditama Metropolitan Tbk.	0.319	0.546
444.	SAPX	Satria Antarana Prima Tbk.	0.652	0.768
445.	SATU	Kota Satu Properti Tbk.	0.146	0.431
446.	SBAT	Sejahtera Bintang Abadi Textile Tbk.	0.683	0.788
447.	SCMA	Surya Citra Media Tbk.	1.456	1.304
448.	SDMU	Sidomulyo Selaras Tbk.	0.485	0.657
449.	SDPC	Millennium Pharmacon International Tbk.	0.288	0.525
450.	SFAN	Surya Fajar Capital Tbk.	0.454	0.636
451.	SGRO	Sampoerna Agro Tbk.	0.813	0.876
452.	SHID	Hotel Sahid Jaya International Tbk.	0.249	0.500
453.	SILO	Siloam International Hospitals Tbk.	0.093	0.395
454.	SIMA	Siwani Makmur Tbk.	0.459	0.639
455.	SIMP	Salim Ivomas Pratama Tbk.	1.230	1.153
456.	SKBM	Sekar Bumi Tbk.	0.636	0.757
457.	SKLT	Sekar Laut Tbk.	0.243	0.495
458.	SKRN	Superkrane Mitra Utama Tbk.	0.256	0.504
459.	SKYB	Skybee Tbk.	0.036	0.358
460.	SMAR	Smart Tbk.	0.726	0.817
461.	SMBR	Semen Baturaja (Persero) Tbk.	3.570	2.714
462.	SMCB	Holcim Indonesia Tbk.	0.346	0.564
463.	SMDM	Suryamas Dutamakmur Tbk.	0.207	0.472
464.	SMDR	Samudera Indonesia Tbk.	0.558	0.705
465.	SMGR	Semen Indonesia (Persero) Tbk.	1.090	1.060
466.	SMMT	Golden Eagle Energy Tbk.	1.268	1.178
467.	SMRA	Summarecon Agung Tbk.	1.371	1.248
468.	SMRU	SMR Utama Tbk.	0.310	0.540
469.	SMSM	Selamat Sempurna Tbk.	0.456	0.637
470.	SOCI	Soechi Lines Tbk.	1.546	1.364
471.	SOSS	Shield On Service Tbk.	0.189	0.459
472.	SPTO	Surya Pertiwi Tbk.	0.640	0.760
473.	SQMI	Renuka Coalindo Tbk.	1.887	1.592
474.	SRAJ	Sejahteraraya Anugrahjaya Tbk.	0.116	0.410
475.	SRIL	Sri Rejeki Isman Tbk.	1.037	1.025
476.	SRSN	Indo Acidatama Tbk.	0.153	0.435
477.	SRTG	Saratoga Investama Sedaya Tbk.	1.084	1.056
478.	SSIA	Surya Semesta Internusa Tbk.	0.815	0.876
479.	SSMS	Sawit Sumbermas Sarana Tbk.	0.774	0.849
480.	SSTM	Sunson Textile Manufacture Tbk.	0.813	0.875

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No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
481.	STTP	Siantar Top Tbk.	0.265	0.510
482.	SUPR	Solusi Tunas Pratama Tbk.	0.682	0.788
483.	SWAT	Sriwahana Adityakarta Tbk.	1.182	1.121
484.	TAMA	Lancartama Sejati Tbk.	0.025	0.350
485.	TBIG	Tower Bersama Infrastructure Tbk.	0.242	0.494
486.	TBLA	Tunas Baru Lampung Tbk.	1.002	1.001
487.	TBMS	Tembaga Mulia Semanan Tbk.	0.165	0.443
488.	TCID	Mandom Indonesia Tbk.	0.127	0.418
489.	TCPI	Transcoal Pacific Tbk.	0.451	0.634
490.	TDPM	Tridomain Performance Materials Tbk.	0.511	0.674
491.	TELE	Tiphone Mobile Indonesia Tbk.	0.403	0.602
492.	TGRA	Terregra Asia Energy Tbk.	0.871	0.914
493.	TINS	Timah (Persero) Tbk.	2.693	2.129
494.	TIRA	Tira Austenite Tbk.	0.176	0.451
495.	TIRT	Tirta Mahakam Resources Tbk.	0.680	0.786
496.	TKIM	Pabrik Kertas Tjiwi Kimia Tbk.	1.771	1.514
497.	TLKM	Telekomunikasi Indonesia (Persero) Tbk.	1.000	1.000
498.	TMPO	Tempo Intimedia Tbk.	0.841	0.894
499.	TNCA	Trimuda Nuansa Citra Tbk.	1.103	1.069
500.	TOBA	Toba Bara Sejahtera Tbk.	1.171	1.114
501.	TOPS	Totalindo Eka Persada Tbk.	0.029	0.353
502.	TOTL	Total Bangun Persada Tbk.	0.996	0.997
503.	TOTO	Surya Toto Indonesia Tbk.	0.511	0.674
504.	TOWR	Sarana Menara Nusantara Tbk.	0.102	0.401
505.	TPIA	Chandra Asri Petrochemical Tbk.	0.884	0.922
506.	TPMA	Trans Power Marine Tbk.	0.888	0.926
507.	TRIM	Trimegah Securities Tbk.	0.911	0.941
508.	TRIN	Perintis Trinita Properti Tbk.	0.274	0.516
509.	TRIO	Trikonsel Oke Tbk.	0.854	0.903
510.	TRST	Trias Sentosa Tbk.	0.327	0.551
511.	TRUK	Guna Timur Raya Tbk.	1.017	1.011
512.	TRUS	Trust Finance Indonesia Tbk.	0.574	0.716
513.	TSPC	Tempo Scan Pacific Tbk.	0.467	0.645
514.	TUGU	Asuransi Tugu Pratama Indonesia Tbk.	1.569	1.380
515.	UCID	Uni-Charm Indonesia Tbk.	0.039	0.360
516.	ULTJ	Ultra Jaya Milk Industry & Trading Company, Tbk.	0.154	0.436
517.	UNIC	Unggul Indah Cahaya Tbk.	0.145	0.430
518.	UNIT	Nusantara Inti Corpora Tbk.	0.689	0.793
519.	UNSP	Bakrie Sumatra Plantations Tbk.	0.818	0.878
520.	UNTR	United Tractors Tbk.	1.447	1.298

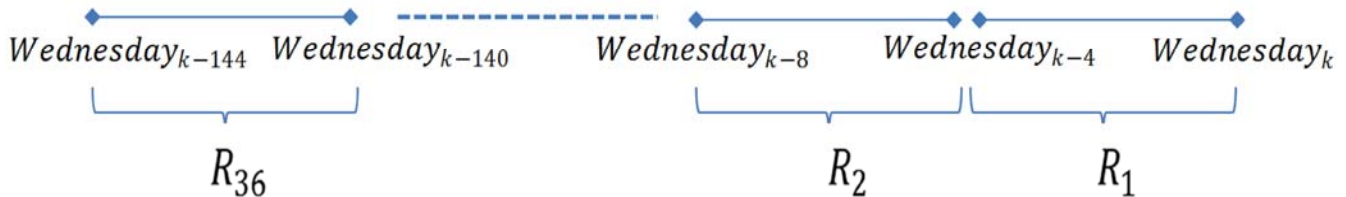
PEFINDO BETA STOCK

Edition: 25-May-2023

No.	TICKER	COMPANY	RAW BETA	ADJUSTED BETA
521.	URBN	Urban Jakarta Propertindo Tbk.	0.035	0.357
522.	VOKS	Voksel Electric Tbk.	0.161	0.441
523.	VRNA	Verena Multi Finance Tbk.	0.055	0.370
524.	WEGE	Wijaya Karya Bangunan Gedung Tbk.	1.730	1.487
525.	WEHA	WEHA Transportasi Indonesia Tbk.	0.598	0.732
526.	WIIM	Wismilak Inti Makmur Tbk.	1.866	1.577
527.	WIKA	Wijaya Karya (Persero) Tbk.	2.363	1.909
528.	WINS	Wintermar Offshore Marine Tbk.	0.632	0.755
529.	WOMF	Wahana Ottomitra Multiartha Tbk.	0.961	0.974
530.	WOOD	Integra Indocabinet Tbk.	0.928	0.952
531.	WOWS	Ginting Jaya Energi Tbk.	0.336	0.557
532.	WSBP	Waskita Beton Precast Tbk.	1.741	1.494
533.	WSKT	Waskita Karya (Persero) Tbk.	2.904	2.270
534.	WTON	Wijaya Karya Beton Tbk.	2.239	1.826
535.	YELO	Yelooo Integra Datanet Tbk.	1.117	1.078
536.	YPAS	Yanaprima Hastapersada Tbk.	2.199	1.799
537.	YULE	Yulie Sekurindo Tbk.	0.653	0.769
538.	ZINC	Kapuas Prima Coal Tbk.	1.004	1.003
539.	ZONE	Mega Perintis Tbk.	0.012	0.341

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).