

**Tabel L-1**  
**Bobot Perusahaan Industri untuk Index Infrastruktur**

Kode Perusahaan	Nama Perusahaan	Jumlah Saham	Harga Saham 30-12-09	Market Value	Bobot
<b>Energi</b>					
PGAS	Perusahaan Gas Negara	70,000,000,000	3900	273,000,000,000,000	21.14220%
LAPD	Lapindo International	3,965,999,000	255	1,011,329,745,000	0.07832%
<b>Jalan Tol, Pelabuhan, Bandara dan Sejenisny</b>					
CMNP	Citra Marga Nushapala P	7,200,000,000	920	6,624,000,000,000	0.51299%
JSMR	Jasa Marga (Persero)	19,040,000,000	1810	34,462,400,000,000	2.66890%
META	Nusantara Infrastructure	40,514,285,714	110	4,456,571,428,540	0.34513%
<b>Telekomunikasi</b>					
BTEL	Bakrie Telecom	42,111,652,195	147	6,190,412,872,665	0.47941%
EXCL	Excelcomindo Pratama	22,650,000,000	1930	43,714,500,000,000	3.38542%
FREN	Mobile-8 Telecom	60,000,000,000	50	3,000,000,000,000	0.23233%
ISAT	Indosat	20,000,000,000	4725	94,500,000,000,000	7.31845%
TLKM	Telekomunikasi Indonesia	80,000,000,000	9450	756,000,000,000,000	58.54763%
<b>Transportasi</b>					
APOL	Arpeni Pratama Ocean Line	4,000,000,000	165	660,000,000,000	0.05111%
BLTA	Berlian Laju Tanker	14,676,480,000	650	9,539,712,000,000	0.73879%
CMPP	Centris Multi Persada	150,000,000	250	37,500,000,000	0.00290%
HITS	Humpuss Intermoda Trans	4,500,000,000	600	2,700,000,000,000	0.20910%
IATA	Indonesia Air Transport	6,800,000,000	50	340,000,000,000	0.02633%
MIRA	Mitra Rajasa	2,400,000,000	350	840,000,000,000	0.06505%
RAJA	Rukun Raharja	1,160,700,000	174	201,961,800,000	0.01564%
RIGS	Rig Tenders	1,000,000,000	710	710,000,000,000	0.05499%
SAFE	Steady Safe	730,000,000	115	83,950,000,000	0.00650%
SMDR	Samudera Indonesia	600,000,000	3800	2,280,000,000,000	0.17657%
TMAS	Pelayaran Tempuran Emas	4,560,000,000	210	957,600,000,000	0.07416%
TRAM	Trada Maritime	15,000,000,000	530	7,950,000,000,000	0.61568%
WEHA	Panorama Transportasi	800,000,000	120	96,000,000,000	0.00743%
ZBRA	Zebra Nusantara	869,670,008	50	43,483,500,400	0.00337%
<b>Konstruksi Non Bangunan</b>					
INDY	Indika Energy	17,000,000,000	2225	37,825,000,000,000	2.92932%
TRUB	Truba Alam Manunggal E	32,000,000,000	126	4,032,000,000,000	0.31225%
			<b>Total</b>	<b>1,291,256,421,346,600</b>	<b>100%</b>

**Tabel L-2**  
**Rincian Komponen ABCD pada Tahun 2016 – 2020**

	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	3,803,527	3,841,562	3,879,978	3,918,778	3,957,965	3,997,545	4,037,521	4,077,896	4,118,675	4,159,862
Asuransi Tenaga Kerja	2,630,356	2,700,061	2,771,612	2,845,060	2,920,454	2,997,846	3,077,289	3,158,837	3,242,546	3,328,474
Pemeliharaan Mesin (baterai)	275,255,941	275,255,941	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284
Pemeliharaan Bangunan	1,428,835	1,466,700	1,505,567	1,545,465	1,586,419	1,628,460	1,671,614	1,715,912	1,761,383	1,808,060
Biaya Listrik	779,365	800,018	821,218	842,981	865,320	888,251	911,789	935,952	960,754	986,214
Biaya Telepon	779,365	800,018	821,218	842,981	865,320	888,251	911,789	935,952	960,754	986,214
Perlengkapan Kantor	649,471	666,682	684,349	702,484	721,100	740,209	759,824	779,960	800,629	821,845
<b>Total Komponen B</b>	<b>285,326,860</b>	<b>285,530,981</b>	<b>320,649,227</b>	<b>320,863,032</b>	<b>321,081,862</b>	<b>321,305,845</b>	<b>321,535,111</b>	<b>321,769,792</b>	<b>322,010,026</b>	<b>322,255,954</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	119,922,718	123,100,670	126,362,838	129,711,453	133,148,807	136,677,250	140,299,197	144,017,126	147,833,580	151,751,170
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>119,922,718</b>	<b>123,100,670</b>	<b>126,362,838</b>	<b>129,711,453</b>	<b>133,148,807</b>	<b>136,677,250</b>	<b>140,299,197</b>	<b>144,017,126</b>	<b>147,833,580</b>	<b>151,751,170</b>

Sumber : Telah Diolah Kembali



**Tabel L-3**  
**Rincian Komponen ABCD pada Tahun 2021 – 2025**

	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	4,201,460	4,243,475	4,285,909	4,328,769	4,372,056	4,415,777	4,459,935	4,504,534	4,549,579	4,595,075
Asuransi Tenaga Kerja	3,416,678	3,507,220	3,600,162	3,695,566	3,793,498	3,894,026	3,997,218	4,103,144	4,211,877	4,323,492
Pemeliharaan Mesin (baterai)	310,165,284	310,165,284	310,165,284	310,165,284	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006
Pemeliharaan Bangunan	1,855,973	1,905,157	1,955,643	2,007,468	2,060,666	2,115,273	2,171,328	2,228,868	2,287,933	2,348,564
Biaya Listrik	1,012,349	1,039,176	1,066,715	1,094,983	1,124,000	1,153,786	1,184,361	1,215,746	1,247,964	1,281,035
Biaya Telepon	1,012,349	1,039,176	1,066,715	1,094,983	1,124,000	1,153,786	1,184,361	1,215,746	1,247,964	1,281,035
Perlengkapan Kantor	843,624	865,980	888,929	912,485	936,666	961,488	986,967	1,013,122	1,039,970	1,067,529
<b>Total Komponen B</b>	<b>322,507,719</b>	<b>322,765,469</b>	<b>323,029,357</b>	<b>323,299,537</b>	<b>362,912,892</b>	<b>363,196,141</b>	<b>363,486,176</b>	<b>363,783,167</b>	<b>364,087,293</b>	<b>364,398,735</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	155,772,576	159,900,549	164,137,914	168,487,568	172,952,489	177,535,730	182,240,427	187,069,798	192,027,148	197,115,867
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>155,772,576</b>	<b>159,900,549</b>	<b>164,137,914</b>	<b>168,487,568</b>	<b>172,952,489</b>	<b>177,535,730</b>	<b>182,240,427</b>	<b>187,069,798</b>	<b>192,027,148</b>	<b>197,115,867</b>

Sumber : Telah Diolah Kembali

**Tabel L-4**  
**Rincian Komponen ABCD pada Tahun 2026 – 2030**

	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	4,641,026	4,687,436	4,734,310	4,781,654	4,829,470	4,877,765	4,926,542	4,975,808	5,025,566	5,075,822
Asuransi Tenaga Kerja	4,438,065	4,555,674	4,676,399	4,800,323	4,927,532	5,058,112	5,192,152	5,329,744	5,470,982	5,615,963
Pemeliharaan Mesin (baterai)	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	393,827,608	393,827,608	393,827,608	393,827,608
Pemeliharaan Bangunan	2,410,801	2,666,345	2,948,978	3,261,570	3,607,296	3,989,670	4,412,575	4,880,307	5,397,620	5,969,768
Biaya Listrik	1,314,982	1,349,829	1,385,600	1,422,318	1,460,009	1,498,700	1,538,415	1,579,183	1,621,032	1,663,989
Biaya Telepon	1,314,982	1,349,829	1,385,600	1,422,318	1,460,009	1,498,700	1,538,415	1,579,183	1,621,032	1,663,989
Perlengkapan Kantor	1,095,818	1,124,858	1,154,666	1,185,265	1,216,675	1,248,916	1,282,013	1,315,986	1,350,860	1,386,657
<b>Total Komponen B</b>	<b>364,717,680</b>	<b>365,235,977</b>	<b>365,787,559</b>	<b>366,375,454</b>	<b>367,002,998</b>	<b>367,673,868</b>	<b>412,717,720</b>	<b>413,487,820</b>	<b>414,314,699</b>	<b>415,203,796</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	202,339,437	207,701,432	213,205,520	218,855,467	224,655,137	230,608,498	236,719,623	242,992,693	249,431,999	256,041,947
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>202,339,437</b>	<b>207,701,432</b>	<b>213,205,520</b>	<b>218,855,467</b>	<b>224,655,137</b>	<b>230,608,498</b>	<b>236,719,623</b>	<b>242,992,693</b>	<b>249,431,999</b>	<b>256,041,947</b>

Sumber : Telah Diolah Kembali

**Tabel L-5**  
**Rincian Komponen ABCD pada Tahun 2031 – 2035**

	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	5,126,580	5,177,846	5,229,624	5,281,920	5,334,739	5,388,087	5,441,968	5,496,387	5,551,351	5,606,865
Asuransi Tenaga Kerja	5,764,786	5,917,553	6,074,368	6,235,339	6,400,575	6,570,190	6,744,300	6,923,024	7,106,484	7,294,806
Pemeliharaan Mesin (baterai)	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	443,774,806	443,774,806
Pemeliharaan Bangunan	6,127,967	6,290,358	6,457,052	6,628,164	6,803,810	6,984,111	7,169,190	7,359,174	7,554,192	7,754,378
Biaya Listrik	1,708,085	1,753,349	1,799,813	1,847,508	1,896,467	1,946,723	1,998,311	2,051,266	2,105,625	2,161,424
Biaya Telepon	1,708,085	1,753,349	1,799,813	1,847,508	1,896,467	1,946,723	1,998,311	2,051,266	2,105,625	2,161,424
Perlengkapan Kantor	1,423,404	1,461,124	1,499,844	1,539,590	1,580,389	1,622,269	1,665,259	1,709,389	1,754,687	1,801,187
<b>Total Komponen B</b>	<b>415,686,514</b>	<b>416,181,186</b>	<b>416,688,121</b>	<b>417,207,636</b>	<b>417,740,055</b>	<b>418,285,712</b>	<b>418,844,948</b>	<b>419,418,115</b>	<b>469,952,772</b>	<b>470,554,890</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	262,827,059	269,791,976	276,941,463	284,280,412	291,813,843	299,546,910	307,484,903	315,633,253	323,997,534	332,583,469
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>262,827,059</b>	<b>269,791,976</b>	<b>276,941,463</b>	<b>284,280,412</b>	<b>291,813,843</b>	<b>299,546,910</b>	<b>307,484,903</b>	<b>315,633,253</b>	<b>323,997,534</b>	<b>332,583,469</b>

Sumber : Telah Diolah Kembali

**Tabel L-6**  
**Rincian Komponen ABCD pada Tahun 2036 – 2040**

	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	5,606,865	5,662,933	5,719,563	5,776,758	5,834,526	5,892,871	5,951,800	6,011,318	6,071,431	6,132,145
Asuransi Tenaga Kerja	7,294,806	7,488,119	7,686,554	7,890,247	8,099,339	8,313,971	8,534,292	8,760,450	8,992,602	9,230,906
Pemeliharaan Mesin (baterai)	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806
Pemeliharaan Bangunan	7,754,378	7,959,869	8,170,806	8,387,332	8,609,596	8,837,751	9,071,951	9,312,358	9,559,135	9,812,452
Biaya Listrik	2,161,424	2,218,702	2,277,497	2,337,851	2,399,804	2,463,399	2,528,679	2,595,689	2,664,475	2,735,083
Biaya Telepon	2,161,424	2,218,702	2,277,497	2,337,851	2,399,804	2,463,399	2,528,679	2,595,689	2,664,475	2,735,083
Perlengkapan Kantor	1,801,187	1,848,918	1,897,914	1,948,209	1,999,837	2,052,832	2,107,233	2,163,074	2,220,396	2,279,236
<b>Total Komponen B</b>	<b>470,554,890</b>	<b>471,172,049</b>	<b>471,804,638</b>	<b>472,453,056</b>	<b>473,117,713</b>	<b>473,799,030</b>	<b>474,497,440</b>	<b>475,213,385</b>	<b>475,947,320</b>	<b>476,699,713</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	332,583,469	341,396,931	350,443,949	359,730,714	369,263,578	379,049,063	389,093,863	399,404,850	409,989,079	420,853,789
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>332,583,469</b>	<b>341,396,931</b>	<b>350,443,949</b>	<b>359,730,714</b>	<b>369,263,578</b>	<b>379,049,063</b>	<b>389,093,863</b>	<b>399,404,850</b>	<b>409,989,079</b>	<b>420,853,789</b>

Sumber : Telah Diolah Kembali

**Tabel L-7**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2016-2018**

Tahun	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)
Komponen A	1,143	1,136	1,143	1,136	1,143
Komponen B	2,383	2,372	2,678	2,666	2,682
Komponen C	-	-	-	-	-
Komponen D	1,002	1,023	1,056	1,078	1,112
Total Produksi	4,528	4,531	4,877	4,879	4,937
Harga Siap Jual	4,766	4,770	5,133	5,136	5,197
Profit Margin	4,766	4,770	5,133	5,136	5,197
Harga Jual	9,532	9,539	10,266	10,273	10,393
Harga Kontrak	10,402	10,402	10,402	10,402	10,402

Sumber : Telah Diolah Kembali

**Tabel L-8**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2018-2020**

Tahun	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
Komponen A	1,136	1,143	1,136	1,143	1,136
Komponen B	2,669	2,686	2,673	2,690	2,677
Komponen C	-	-	-	-	-
Komponen D	1,135	1,172	1,196	1,235	1,261
Total Produksi	4,941	5,000	5,006	5,067	5,074
Harga Siap Jual	5,201	5,264	5,269	5,334	5,341
Profit Margin	5,201	5,264	5,269	5,334	5,341
Harga Jual	10,402	10,527	10,539	10,668	10,682
Harga Kontrak	10,402	12,368	12,368	12,368	12,368

Sumber : Telah Diolah Kembali

**Tabel L-9**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2021-2023**

Tahun	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)
Komponen A	1,285	1,278	1,285	1,278	1,285
Komponen B	3,031	3,017	3,036	3,022	3,410
Komponen C	-	-	-	-	-
Komponen D	1,464	1,494	1,542	1,575	1,625
Total Produksi	5,780	5,789	5,863	5,875	6,321
Harga Siap Jual	6,084	6,094	6,172	6,184	6,654
Profit Margin	6,084	6,094	6,172	6,184	6,654
Harga Jual	12,168	12,188	12,344	12,368	13,308
Harga Kontrak	12,368	12,368	12,368	12,368	13,964

Sumber : Telah Diolah Kembali

**Tabel L-10**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2023-2025**

Tahun	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
Komponen A	1,278	1,285	1,278	1,285	1,278
Komponen B	3,394	3,416	3,400	3,421	3,406
Komponen C	-	-	-	-	-
Komponen D	1,659	1,713	1,748	1,805	1,842
Total Produksi	6,332	6,414	6,427	6,511	6,526
Harga Siap Jual	6,665	6,751	6,765	6,854	6,870
Profit Margin	6,665	6,751	6,765	6,854	6,870
Harga Jual	13,331	13,503	13,530	13,708	13,740
Harga Kontrak	13,964	13,964	13,964	13,964	13,964

Sumber : Telah Diolah Kembali

**Tabel L-11**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2026-2028**

Tahun	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)
Komponen A	1,285	1,278	1,285	1,278	1,285
Komponen B	3,427	3,414	3,437	3,424	3,449
Komponen C	-	-	-	-	-
Komponen D	1,901	1,941	2,004	2,045	2,111
Total Produksi	6,614	6,633	6,726	6,748	6,845
Harga Siap Jual	6,962	6,982	7,080	7,103	7,206
Profit Margin	6,962	6,982	7,080	7,103	7,206
Harga Jual	13,925	13,964	14,161	14,206	14,411
Harga Kontrak	13,964	13,964	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-12**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2028-2030**

Tahun	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
Komponen A	1,278	1,285	1,278	1,285	1,278
Komponen B	3,436	3,878	3,864	3,893	3,881
Komponen C	-	-	-	-	-
Komponen D	2,155	2,225	2,271	2,344	2,393
Total Produksi	6,870	7,388	7,414	7,523	7,552
Harga Siap Jual	7,231	7,777	7,804	7,919	7,949
Profit Margin	7,231	7,777	7,804	7,919	7,949
Harga Jual	14,463	15,554	15,608	15,838	15,899
Harga Kontrak	15,899	15,899	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-13**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2031-2033**

Tahun	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)
Komponen A	1,371	1,364	1,371	1,364	1,371
Komponen B	4,167	4,149	4,177	4,159	4,187
Komponen C	-	-	-	-	-
Komponen D	2,635	2,690	2,776	2,834	2,925
Total Produksi	8,172	8,202	8,324	8,357	8,484
Harga Siap Jual	8,603	8,634	8,762	8,797	8,930
Profit Margin	8,603	8,634	8,762	8,797	8,930
Harga Jual	17,205	17,268	17,524	17,593	17,860
Harga Kontrak	18,298	18,298	18,298	18,298	18,298

Sumber : Data Diolah

**Tabel L-14**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2033-2035**

Tahun	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
Komponen A	1,364	1,371	1,364	1,371	1,364
Komponen B	4,170	4,198	4,181	4,711	4,691
Komponen C	-	-	-	-	-
Komponen D	2,986	3,082	3,147	3,248	3,316
Total Produksi	8,520	8,652	8,691	9,330	9,370
Harga Siap Jual	9,017	9,057	9,149	9,821	9,863
Profit Margin	9,017	9,057	9,149	9,821	9,863
Harga Jual	18,035	18,115	18,298	19,641	19,727
Harga Kontrak	18,298	18,298	18,298	22,253	22,253

Sumber : Data Diolah

**Tabel L-15**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2036-2038**

Tahun	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)
Komponen A	1,469	1,461	1,469	1,461	1,469
Komponen B	5,054	5,033	5,067	5,046	5,081
Komponen C	-	-	-	-	-
Komponen D	3,572	3,647	3,764	3,842	3,966
Total Produksi	10,095	10,140	10,300	10,350	10,516
Harga Siap Jual	10,626	10,674	10,842	10,894	11,070
Profit Margin	10,626	10,674	10,842	10,894	11,070
Harga Jual	21,252	21,348	21,684	21,789	22,139
Harga Kontrak	22,253	22,253	22,253	22,253	22,253

Sumber : Data Diolah

**Tabel L-16**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2038-2040**

Tahun	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
Komponen A	1,461	1,469	1,461	1,469	1,461
Komponen B	5,061	5,096	5,076	5,112	5,092
Komponen C	-	-	-	-	-
Komponen D	4,049	4,179	4,266	4,403	4,495
Total Produksi	10,570	10,744	10,803	10,984	11,048
Harga Siap Jual	11,127	11,309	11,371	11,562	11,629
Profit Margin	11,127	11,309	11,371	11,562	11,629
Harga Jual	22,253	22,619	22,743	23,124	23,259
Harga Kontrak	22,253	23,259	23,259	23,259	23,259

Sumber : Data Diolah

**Tabel L-17**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2016-2018**

Tahun	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)
Komponen A	1,028	1,023	1,028	1,023	1,028
Komponen B	2,145	2,135	2,411	2,399	2,414
Komponen C	-	-	-	-	-
Komponen D	902	920	950	970	1,001
Total Produksi	4,075	4,078	4,389	4,392	4,443
Harga Siap Jual	4,289	4,293	4,620	4,623	4,677
Profit Margin	4,289	4,293	4,620	4,623	4,677
Harga Jual	8,579	8,585	9,240	9,245	9,354
Harga Kontrak	10,402	10,402	10,402	10,402	10,402

Sumber : Telah Diolah Kembali

**Tabel L-18**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2018-2020**

Tahun	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
Komponen A	1,023	1,028	1,023	1,028	1,023
Komponen B	2,402	2,417	2,406	2,421	2,409
Komponen C	-	-	-	-	-
Komponen D	1,022	1,055	1,077	1,111	1,135
Total Produksi	4,447	4,500	4,505	4,561	4,567
Harga Siap Jual	4,681	4,737	4,742	4,801	4,807
Profit Margin	4,681	4,737	4,742	4,801	4,807
Harga Jual	9,362	9,474	9,485	9,601	9,614
Harga Kontrak	10,402	12,368	12,368	12,368	12,368

Sumber : Telah Diolah Kembali



**Tabel L-19**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2021-2023**

Tahun	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)
Komponen A	1,157	1,150	1,157	1,150	1,157
Komponen B	2,728	2,715	2,732	2,719	3,069
Komponen C	-	-	-	-	-
Komponen D	1,317	1,345	1,388	1,417	1,463
Total Produksi	5,202	5,210	5,277	5,287	5,689
Harga Siap Jual	5,476	5,485	5,555	5,565	5,988
Profit Margin	5,476	5,485	5,555	5,565	5,988
Harga Jual	10,951	10,969	11,110	11,131	11,977
Harga Kontrak	12,368	12,368	12,368	12,368	13,964

Sumber : Telah Diolah Kembali

**Tabel L-20**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2023-2025**

Tahun	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
Komponen A	1,150	1,157	1,150	1,157	1,150
Komponen B	3,055	3,074	3,060	3,079	3,065
Komponen C	-	-	-	-	-
Komponen D	1,493	1,541	1,574	1,624	1,658
Total Produksi	5,699	5,772	5,784	5,860	5,874
Harga Siap Jual	5,999	6,076	6,088	6,169	6,183
Profit Margin	5,999	6,076	6,088	6,169	6,183
Harga Jual	11,998	12,152	12,177	12,337	12,366
Harga Kontrak	13,964	13,964	13,964	13,964	13,964

Sumber : Telah Diolah Kembali

**Tabel L-21**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2026-2028**

Tahun	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)
Komponen A	1,157	1,150	1,157	1,150	1,157
Komponen B	3,085	3,072	3,094	3,082	3,104
Komponen C	-	-	-	-	-
Komponen D	1,711	1,747	1,803	1,841	1,900
Total Produksi	5,953	5,970	6,054	6,073	6,161
Harga Siap Jual	6,266	6,284	6,372	6,393	6,485
Profit Margin	6,266	6,284	6,372	6,393	6,485
Harga Jual	12,532	12,568	12,745	12,786	12,970
Harga Kontrak	13,964	13,964	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-22**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2028-2030**

Tahun	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
Komponen A	1,150	1,157	1,150	1,157	1,150
Komponen B	3,093	3,491	3,478	3,504	3,492
Komponen C	-	-	-	-	-
Komponen D	1,940	2,002	2,044	2,110	2,154
Total Produksi	6,183	6,650	6,672	6,771	6,797
Harga Siap Jual	6,508	7,000	7,024	7,127	7,154
Profit Margin	6,508	7,000	7,024	7,127	7,154
Harga Jual	13,017	13,999	14,047	14,254	14,309
Harga Kontrak	15,899	15,899	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-23**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2031-2033**

Tahun	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)
Komponen A	1,234	1,227	1,234	1,227	1,234
Komponen B	3,750	3,734	3,759	3,743	3,769
Komponen C	-	-	-	-	-
Komponen D	2,371	2,421	2,498	2,551	2,633
Total Produksi	7,355	7,382	7,492	7,521	7,635
Harga Siap Jual	7,742	7,770	7,886	7,917	8,037
Profit Margin	7,742	7,770	7,886	7,917	8,037
Harga Jual	15,485	15,541	15,772	15,834	16,074
Harga Kontrak	18,298	18,298	18,298	18,298	18,298

Sumber : Data Diolah

**Tabel L-24**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2033-2035**

Tahun	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
Komponen A	1,227	1,234	1,227	1,234	1,227
Komponen B	3,753	3,779	3,763	4,240	4,222
Komponen C	-	-	-	-	-
Komponen D	2,688	2,774	2,832	2,923	2,984
Total Produksi	7,668	7,787	7,822	8,397	8,433
Harga Siap Jual	8,071	8,196	8,234	8,838	8,877
Profit Margin	8,071	8,196	8,234	8,838	8,877
Harga Jual	16,143	16,393	16,468	17,677	17,754
Harga Kontrak	18,298	18,298	18,298	22,253	22,253

Sumber : Data Diolah

**Tabel L-25**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2036-2038**

Tahun	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)
Komponen A	1,322	1,315	1,322	1,315	1,322
Komponen B	4,548	4,554	4,560	4,567	4,573
Komponen C	-	-	-	-	-
Komponen D	3,215	3,282	3,387	3,458	3,569
Total Produksi	9,085	9,151	9,270	9,340	9,464
Harga Siap Jual	9,563	9,606	9,758	9,805	9,963
Profit Margin	9,563	9,606	9,758	9,805	9,963
Harga Jual	19,127	19,213	19,515	19,610	19,925
Harga Kontrak	22,253	22,253	22,253	22,253	22,253

Sumber : Data Diolah

**Tabel L-26**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2038-2040**

Tahun	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
Komponen A	1,315	1,322	1,315	1,322	1,315
Komponen B	4,580	4,586	4,593	4,600	4,608
Komponen C	-	-	-	-	-
Komponen D	3,644	3,761	3,840	3,963	4,046
Total Produksi	9,538	9,669	9,748	9,885	9,968
Harga Siap Jual	10,014	10,178	10,234	10,406	10,466
Profit Margin	10,014	10,178	10,234	10,406	10,466
Harga Jual	20,028	20,357	20,469	20,811	20,933
Harga Kontrak	22,253	23,259	23,259	23,259	23,259

Sumber : Data Diolah

**Tabel L-27**  
**Income Statement pada Tahun 2014 - 2017**

<i>Year</i>		<b>2014</b> <b>(Jul-Des)</b>	<b>2015</b> <b>(Jan-Jun)</b>	<b>2015</b> <b>(Jul-Des)</b>	<b>2016</b> <b>(Jan-Jun)</b>	<b>2016</b> <b>(Jul-Des)</b>	<b>2017</b> <b>(Jan-Jun)</b>
<b>Sales</b>		<b>1,176,706,109</b>	<b>1,314,464,797</b>	<b>1,321,687,131</b>	<b>1,314,475,200</b>	<b>1,321,687,131</b>	<b>1,314,464,797</b>
<i>Cost Of Sales</i>							
<i>Fuel Cost</i>		-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(108,082,451)	(110,946,636)	(113,886,722)	(119,922,718)	(123,100,670)	(126,362,838)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(3,691,666)	(3,728,583)	(3,765,868)	(3,803,527)	(3,841,562)	(3,879,978)
	(Asuransi Tenaga Kerja)	(2,431,855)	(2,496,299)	(2,562,451)	(2,646,077)	(2,716,198)	(2,804,842)
	(Pemeliharaan Mesin)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(310,165,284)
<i>Total Cost of Sales</i>		(504,238,027)	(507,203,573)	(510,247,096)	(516,404,377)	(519,690,486)	(557,989,056)
<b>Gross Profit</b>		<b>672,468,082</b>	<b>807,261,225</b>	<b>811,440,035</b>	<b>798,070,822</b>	<b>801,996,646</b>	<b>756,475,742</b>
<i>Operating Expense</i>							
<i>Administration Expense</i>							
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(720,550)	(739,644)	(759,245)	(779,365)	(800,018)	(821,218)
	(Perlengkapan Kantor)	(600,458)	(616,370)	(632,704)	(649,471)	(666,682)	(684,349)
	(Biaya Listrik)	(720,550)	(739,644)	(759,245)	(779,365)	(800,018)	(821,218)
	(Pemeliharaan Bangunan)	(1,321,008)	(1,356,014)	(1,391,949)	(1,428,835)	(1,466,700)	(1,505,567)
<i>Total Operating Expense</i>		(25,362,565)	(25,451,673)	(25,543,142)	(25,637,036)	(25,733,417)	(25,832,353)
<b>EBIT</b>		<b>647,105,517</b>	<b>781,809,551</b>	<b>785,896,893</b>	<b>772,433,786</b>	<b>776,263,229</b>	<b>730,643,389</b>
<i>Interest Expense</i>		-	-	-	-	-	-
<b>EBT</b>		<b>647,105,517</b>	<b>781,809,551</b>	<b>785,896,893</b>	<b>772,433,786</b>	<b>776,263,229</b>	<b>730,643,389</b>
<i>Tax Expense</i>		(161,776,379)	(195,452,388)	(196,474,223)	(193,108,447)	(194,065,807)	(182,660,847)
<b>EAT (Net Income)</b>		<b>485,329,138</b>	<b>586,357,164</b>	<b>589,422,669</b>	<b>579,325,340</b>	<b>582,197,421</b>	<b>547,982,542</b>

Sumber : Telah Diolah Kembali

**Tabel L-28**  
**Income Statement pada Tahun 2017 – 2020**

<i>Year</i>		2017 (Jul-Des)	2018 (Jan-Jun)	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
<b>Sales</b>		<b>1,321,687,131</b>	<b>1,314,464,797</b>	<b>1,321,687,131</b>	<b>1,645,074,861</b>	<b>1,654,113,734</b>	<b>1,562,821,118</b>	<b>1,571,408,048</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(129,711,453)	(133,148,807)	(136,677,250)	(140,299,197)	(144,017,126)	(147,833,580)	(151,751,170)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(3,918,778)	(3,957,965)	(3,997,545)	(4,037,521)	(4,077,896)	(4,118,675)	(4,159,862)
	(Asuransi Tenaga Kerja)	(2,845,060)	(2,920,454)	(2,997,846)	(3,077,289)	(3,158,837)	(3,242,546)	(3,328,474)
	(Pemeliharaan Mesin)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)
<i>Total Cost of Sales</i>		(561,416,689)	(564,968,624)	(568,614,039)	(572,355,405)	(576,195,257)	(580,136,199)	(584,180,903)
<b>Gross Profit</b>		<b>760,270,443</b>	<b>749,496,173</b>	<b>753,073,092</b>	<b>1,072,719,457</b>	<b>1,077,918,477</b>	<b>982,684,920</b>	<b>987,227,145</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(842,981)	(865,320)	(888,251)	(911,789)	(935,952)	(960,754)	(986,214)
	(Perlengkapan Kantor)	(702,484)	(721,100)	(740,209)	(759,824)	(779,960)	(800,629)	(821,845)
	(Biaya Listrik)	(842,981)	(865,320)	(888,251)	(911,789)	(935,952)	(960,754)	(986,214)
	(Pemeliharaan Bangunan)	(1,545,465)	(1,586,419)	(1,628,460)	(1,671,614)	(1,715,912)	(1,761,383)	(1,808,060)
<i>Total Operating Expense</i>		(25,933,910)	(26,038,159)	(26,145,170)	(26,255,017)	(26,367,775)	(26,483,521)	(26,602,334)
<b>EBIT</b>		<b>734,336,533</b>	<b>723,458,014</b>	<b>726,927,922</b>	<b>1,046,464,440</b>	<b>1,051,550,703</b>	<b>956,201,399</b>	<b>960,624,811</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>734,336,533</b>	<b>723,458,014</b>	<b>726,927,922</b>	<b>1,046,464,440</b>	<b>1,051,550,703</b>	<b>956,201,399</b>	<b>960,624,811</b>
<i>Tax Expense</i>		(183,584,133)	(180,864,504)	(181,731,981)	(261,616,110)	(262,887,676)	(239,050,350)	(240,156,203)
<b>EAT (Net Income)</b>		<b>550,752,399</b>	<b>542,593,511</b>	<b>545,195,942</b>	<b>784,848,330</b>	<b>788,663,027</b>	<b>717,151,049</b>	<b>720,468,608</b>

Sumber : Telah Diolah Kembali

**Tabel L-29**  
**Income Statement pada Tahun 2021 – 2024**

<i>Year</i>		2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)	2023 (Jul-Des)	2024 (Jan-Jun)
<b>Sales</b>		<b>1,389,174,327</b>	<b>1,396,807,153</b>	<b>1,389,174,327</b>	<b>1,396,807,153</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,568,522,904</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(155,772,576)	(159,900,549)	(164,137,914)	(168,487,568)	(172,952,489)	(177,535,730)	(182,240,427)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,201,460)	(4,243,475)	(4,285,909)	(4,328,769)	(4,372,056)	(4,415,777)	(4,459,935)
	(Asuransi Tenaga Kerja)	(3,416,678)	(3,507,220)	(3,600,162)	(3,695,566)	(3,793,498)	(3,894,026)	(3,997,218)
	(Pemeliharaan Mesin)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(349,502,006)	(349,502,006)	(349,502,006)
<i>Total Cost of Sales</i>		(588,332,112)	(592,592,642)	(596,965,383)	(601,453,301)	(645,396,163)	(650,123,652)	(654,975,698)
<b>Gross Profit</b>		<b>800,842,215</b>	<b>804,214,512</b>	<b>792,208,945</b>	<b>795,353,853</b>	<b>923,126,742</b>	<b>927,017,510</b>	<b>913,547,206</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,012,349)	(1,039,176)	(1,066,715)	(1,094,983)	(1,124,000)	(1,153,786)	(1,184,361)
	(Perlengkapan Kantor)	(843,624)	(865,980)	(888,929)	(912,485)	(936,666)	(961,488)	(986,967)
	(Biaya Listrik)	(1,012,349)	(1,039,176)	(1,066,715)	(1,094,983)	(1,124,000)	(1,153,786)	(1,184,361)
	(Pemeliharaan Bangunan)	(1,855,973)	(1,905,157)	(1,955,643)	(2,007,468)	(2,060,666)	(2,115,273)	(2,171,328)
<i>Total Operating Expense</i>		(26,724,296)	(26,849,490)	(26,978,001)	(27,109,918)	(27,245,331)	(27,384,333)	(27,527,017)
<b>EBIT</b>		<b>774,117,919</b>	<b>777,365,022</b>	<b>765,230,944</b>	<b>768,243,934</b>	<b>895,881,410</b>	<b>899,633,177</b>	<b>886,020,189</b>
<i>Interest Expense</i>								
<b>EBT</b>		<b>774,117,919</b>	<b>777,365,022</b>	<b>765,230,944</b>	<b>768,243,934</b>	<b>895,881,410</b>	<b>899,633,177</b>	<b>886,020,189</b>
<i>Tax Expense</i>		(193,529,480)	(194,341,255)	(191,307,736)	(192,060,984)	(223,970,353)	(224,908,294)	(221,505,047)
<b>EAT (Net Income)</b>		<b>580,588,439</b>	<b>583,023,766</b>	<b>573,923,208</b>	<b>576,182,951</b>	<b>671,911,058</b>	<b>674,724,883</b>	<b>664,515,141</b>

Sumber : Telah Diolah Kembali

**Tabel L-30**  
**Income Statement pada Tahun 2024 – 2027**

<i>Year</i>		2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)
<b>Sales</b>		<b>1,577,141,162</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(187,069,798)	(192,027,148)	(197,115,867)	(202,339,437)	(207,701,432)	(213,205,520)	(218,855,467)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,504,534)	(4,549,579)	(4,595,075)	(4,641,026)	(4,687,436)	(4,734,310)	(4,781,654)
	(Asuransi Tenaga Kerja)	(4,103,144)	(4,211,877)	(4,323,492)	(4,438,065)	(4,555,674)	(4,676,399)	(4,800,323)
	(Pemeliharaan Mesin)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)
<i>Total Cost of Sales</i>		(659,955,595)	(665,066,724)	(670,312,554)	(675,696,647)	(681,222,661)	(686,894,349)	(692,715,563)
<b>Gross Profit</b>		<b>917,185,567</b>	<b>903,456,181</b>	<b>906,828,609</b>	<b>892,826,257</b>	<b>895,918,501</b>	<b>1,098,897,732</b>	<b>1,102,888,563</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,215,746)	(1,247,964)	(1,281,035)	(1,314,982)	(1,349,829)	(1,385,600)	(1,422,318)
	(Perlengkapan Kantor)	(1,013,122)	(1,039,970)	(1,067,529)	(1,095,818)	(1,124,858)	(1,154,666)	(1,185,265)
	(Biaya Listrik)	(1,215,746)	(1,247,964)	(1,281,035)	(1,314,982)	(1,349,829)	(1,385,600)	(1,422,318)
	(Pemeliharaan Bangunan)	(2,228,868)	(2,287,933)	(2,348,564)	(2,410,801)	(2,666,345)	(2,948,978)	(3,261,570)
<i>Total Operating Expense</i>		(27,673,483)	(27,823,831)	(27,978,162)	(28,136,583)	(28,490,862)	(28,874,844)	(29,291,471)
<b>EBIT</b>		<b>889,512,083</b>	<b>875,632,350</b>	<b>878,850,446</b>	<b>864,689,674</b>	<b>867,427,639</b>	<b>1,070,022,889</b>	<b>1,073,597,092</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>889,512,083</b>	<b>875,632,350</b>	<b>878,850,446</b>	<b>864,689,674</b>	<b>867,427,639</b>	<b>1,070,022,889</b>	<b>1,073,597,092</b>
<i>Tax Expense</i>		(222,378,021)	(218,908,088)	(219,712,612)	(216,172,418)	(216,856,910)	(267,505,722)	(268,399,273)
<b>EAT (Net Income)</b>		<b>667,134,063</b>	<b>656,724,263</b>	<b>659,137,835</b>	<b>648,517,255</b>	<b>650,570,729</b>	<b>802,517,166</b>	<b>805,197,819</b>

Sumber : Telah Diolah Kembali

**Tabel L-31**  
**Income Statement pada Tahun 2028 – 2031**

<i>Year</i>		<b>2028</b> <b>(Jan-Jun)</b>	<b>2028</b> <b>(Jul-Des)</b>	<b>2029</b> <b>(Jan-Jun)</b>	<b>2029</b> <b>(Jul-Des)</b>	<b>2030</b> <b>(Jan-Jun)</b>	<b>2030</b> <b>(Jul-Des)</b>	<b>2031</b> <b>(Jan-Jun)</b>	<b>2031</b> <b>(Jul-Des)</b>
<b>Sales</b>		<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>
<i>Cost Of Sales</i>									
<i>Fuel Cost</i>		-	-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(224,655,137)	(230,608,498)	(236,719,623)	(242,992,693)	(249,431,999)	(256,041,947)	(262,827,059)	(269,791,976)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,829,470)	(4,877,765)	(4,926,542)	(4,975,808)	(5,025,566)	(5,075,822)	(5,126,580)	(5,177,846)
	(Asuransi Tenaga Kerja)	(4,927,532)	(5,058,112)	(5,192,152)	(5,329,744)	(5,470,982)	(5,615,963)	(5,764,786)	(5,917,553)
	(Pemeliharaan Mesin)	(349,502,006)	(349,502,006)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)
<i>Total Cost of Sales</i>		<b>(698,690,258)</b>	<b>(704,822,493)</b>	<b>(755,442,039)</b>	<b>(761,901,966)</b>	<b>(768,532,269)</b>	<b>(775,337,453)</b>	<b>(782,322,146)</b>	<b>(789,491,096)</b>
<b>Gross Profit</b>		<b>1,087,101,823</b>	<b>1,090,781,632</b>	<b>1,030,350,043</b>	<b>1,033,702,160</b>	<b>1,017,259,813</b>	<b>1,020,266,672</b>	<b>1,144,485,403</b>	<b>1,147,903,308</b>
<i>Operating Expense</i>									
<i>Administration Expense</i>									
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,460,009)	(1,498,700)	(1,538,415)	(1,579,183)	(1,621,032)	(1,663,989)	(1,708,085)	(1,753,349)
	(Perlengkapan Kantor)	(1,216,675)	(1,248,916)	(1,282,013)	(1,315,986)	(1,350,860)	(1,386,657)	(1,423,404)	(1,461,124)
	(Biaya Listrik)	(1,460,009)	(1,498,700)	(1,538,415)	(1,579,183)	(1,621,032)	(1,663,989)	(1,708,085)	(1,753,349)
	(Pemeliharaan Bangunan)	(3,607,296)	(3,989,670)	(4,412,575)	(4,880,307)	(5,397,620)	(5,969,768)	(6,127,967)	(6,290,358)
<i>Total Operating Expense</i>		<b>(29,743,990)</b>	<b>(30,235,986)</b>	<b>(30,771,418)</b>	<b>(31,354,660)</b>	<b>(31,990,543)</b>	<b>(32,684,403)</b>	<b>(32,967,540)</b>	<b>(33,258,180)</b>
<b>EBIT</b>		<b>1,057,357,834</b>	<b>1,060,545,647</b>	<b>999,578,625</b>	<b>1,002,347,500</b>	<b>985,269,270</b>	<b>987,582,269</b>	<b>1,111,517,863</b>	<b>1,114,645,128</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-	-
<b>EBT</b>		<b>1,057,357,834</b>	<b>1,060,545,647</b>	<b>999,578,625</b>	<b>1,002,347,500</b>	<b>985,269,270</b>	<b>987,582,269</b>	<b>1,111,517,863</b>	<b>1,114,645,128</b>
<i>Tax Expense</i>		<b>(264,339,458)</b>	<b>(265,136,412)</b>	<b>(249,894,656)</b>	<b>(250,586,875)</b>	<b>(246,317,317)</b>	<b>(246,895,567)</b>	<b>(277,879,466)</b>	<b>(278,661,282)</b>
<b>EAT (Net Income)</b>		<b>793,018,375</b>	<b>795,409,235</b>	<b>749,683,969</b>	<b>751,760,625</b>	<b>738,951,952</b>	<b>740,686,702</b>	<b>833,638,397</b>	<b>835,983,846</b>

Sumber : Telah Diolah Kembali



**Tabel L-32**  
**Income Statement pada Tahun 2032 – 2035**

<i>Year</i>		2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)
<b>Sales</b>		<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>2,343,372,438</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(276,941,463)	(284,280,412)	(291,813,843)	(299,546,910)	(307,484,903)	(315,633,253)	(323,997,534)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,229,624)	(5,281,920)	(5,334,739)	(5,388,087)	(5,441,968)	(5,496,387)	(5,551,351)
	(Asuransi Tenaga Kerja)	(6,074,368)	(6,235,339)	(6,400,575)	(6,570,190)	(6,744,300)	(6,923,024)	(7,106,484)
	(Pemeliharaan Mesin)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(443,774,806)
<i>Total Cost of Sales</i>		<i>(796,849,177)</i>	<i>(804,401,393)</i>	<i>(812,152,879)</i>	<i>(820,108,909)</i>	<i>(828,274,893)</i>	<i>(836,656,386)</i>	<i>(895,206,290)</i>
<b>Gross Profit</b>		<b>1,129,958,373</b>	<b>1,132,993,011</b>	<b>1,114,654,670</b>	<b>1,117,285,495</b>	<b>1,098,532,657</b>	<b>1,100,738,018</b>	<b>1,448,166,148</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,799,813)	(1,847,508)	(1,896,467)	(1,946,723)	(1,998,311)	(2,051,266)	(2,105,625)
	(Perlengkapan Kantor)	(1,499,844)	(1,539,590)	(1,580,389)	(1,622,269)	(1,665,259)	(1,709,389)	(1,754,687)
	(Biaya Listrik)	(1,799,813)	(1,847,508)	(1,896,467)	(1,946,723)	(1,998,311)	(2,051,266)	(2,105,625)
	(Pemeliharaan Bangunan)	(6,457,052)	(6,628,164)	(6,803,810)	(6,984,111)	(7,169,190)	(7,359,174)	(7,554,192)
<i>Total Operating Expense</i>		<i>(33,556,521)</i>	<i>(33,862,769)</i>	<i>(34,177,133)</i>	<i>(34,499,827)</i>	<i>(34,831,072)</i>	<i>(35,171,096)</i>	<i>(35,520,130)</i>
<b>EBIT</b>		<b>1,096,401,851</b>	<b>1,099,130,242</b>	<b>1,080,477,537</b>	<b>1,082,785,669</b>	<b>1,063,701,585</b>	<b>1,065,566,922</b>	<b>1,412,646,018</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>1,096,401,851</b>	<b>1,099,130,242</b>	<b>1,080,477,537</b>	<b>1,082,785,669</b>	<b>1,063,701,585</b>	<b>1,065,566,922</b>	<b>1,412,646,018</b>
<i>Tax Expense</i>		<i>(274,100,463)</i>	<i>(274,782,561)</i>	<i>(270,119,384)</i>	<i>(270,696,417)</i>	<i>(265,925,396)</i>	<i>(266,391,731)</i>	<i>(353,161,505)</i>
<b>EAT (Net Income)</b>		<b>822,301,388</b>	<b>824,347,682</b>	<b>810,358,153</b>	<b>812,089,251</b>	<b>797,776,188</b>	<b>799,175,192</b>	<b>1,059,484,514</b>

Sumber : Telah Diolah Kembali

**Tabel L-33**  
**Income Statement pada Tahun 2035 – 2038**

<i>Year</i>		2035 (Jul-Des)	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)	2038 (Jul-Des)
<b>Sales</b>		<b>2,356,248,111</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(332,583,469)	(332,583,469)	(341,396,931)	(350,443,949)	(359,730,714)	(369,263,578)	(379,049,063)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,606,865)	(5,606,865)	(5,662,933)	(5,719,563)	(5,776,758)	(5,834,526)	(5,892,871)
	(Asuransi Tenaga Kerja)	(7,294,806)	(7,294,806)	(7,488,119)	(7,686,554)	(7,890,247)	(8,099,339)	(8,313,971)
	(Pemeliharaan Mesin)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)
<i>Total Cost of Sales</i>		<b>(904,036,060)</b>	<b>(904,036,060)</b>	<b>(913,098,903)</b>	<b>(922,400,986)</b>	<b>(931,948,640)</b>	<b>(941,748,363)</b>	<b>(951,806,825)</b>
<b>Gross Profit</b>		<b>1,452,212,051</b>	<b>1,283,111,549</b>	<b>1,286,066,000</b>	<b>1,264,746,623</b>	<b>1,267,216,263</b>	<b>1,245,399,246</b>	<b>1,247,358,078</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(2,161,424)	(2,161,424)	(2,218,702)	(2,277,497)	(2,337,851)	(2,399,804)	(2,463,399)
	(Perlengkapan Kantor)	(1,801,187)	(1,801,187)	(1,848,918)	(1,897,914)	(1,948,209)	(1,999,837)	(2,052,832)
	(Biaya Listrik)	(2,161,424)	(2,161,424)	(2,218,702)	(2,277,497)	(2,337,851)	(2,399,804)	(2,463,399)
	(Pemeliharaan Bangunan)	(7,754,378)	(7,754,378)	(7,959,869)	(8,170,806)	(8,387,332)	(8,609,596)	(8,837,751)
<i>Total Operating Expense</i>		<b>(35,878,413)</b>	<b>(35,878,413)</b>	<b>(36,246,191)</b>	<b>(36,623,715)</b>	<b>(37,011,243)</b>	<b>(37,409,041)</b>	<b>(37,817,381)</b>
<b>EBIT</b>		<b>1,416,333,638</b>	<b>1,247,233,136</b>	<b>1,249,819,810</b>	<b>1,228,122,908</b>	<b>1,230,205,020</b>	<b>1,207,990,204</b>	<b>1,209,540,697</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>1,416,333,638</b>	<b>1,247,233,136</b>	<b>1,249,819,810</b>	<b>1,228,122,908</b>	<b>1,230,205,020</b>	<b>1,207,990,204</b>	<b>1,209,540,697</b>
<i>Tax Expense</i>		(354,083,409)	(311,808,284)	(312,454,952)	(307,030,727)	(307,551,255)	(301,997,551)	(302,385,174)
<b>EAT (Net Income)</b>		<b>1,062,250,228</b>	<b>935,424,852</b>	<b>937,364,857</b>	<b>921,092,181</b>	<b>922,653,765</b>	<b>905,992,653</b>	<b>907,155,523</b>

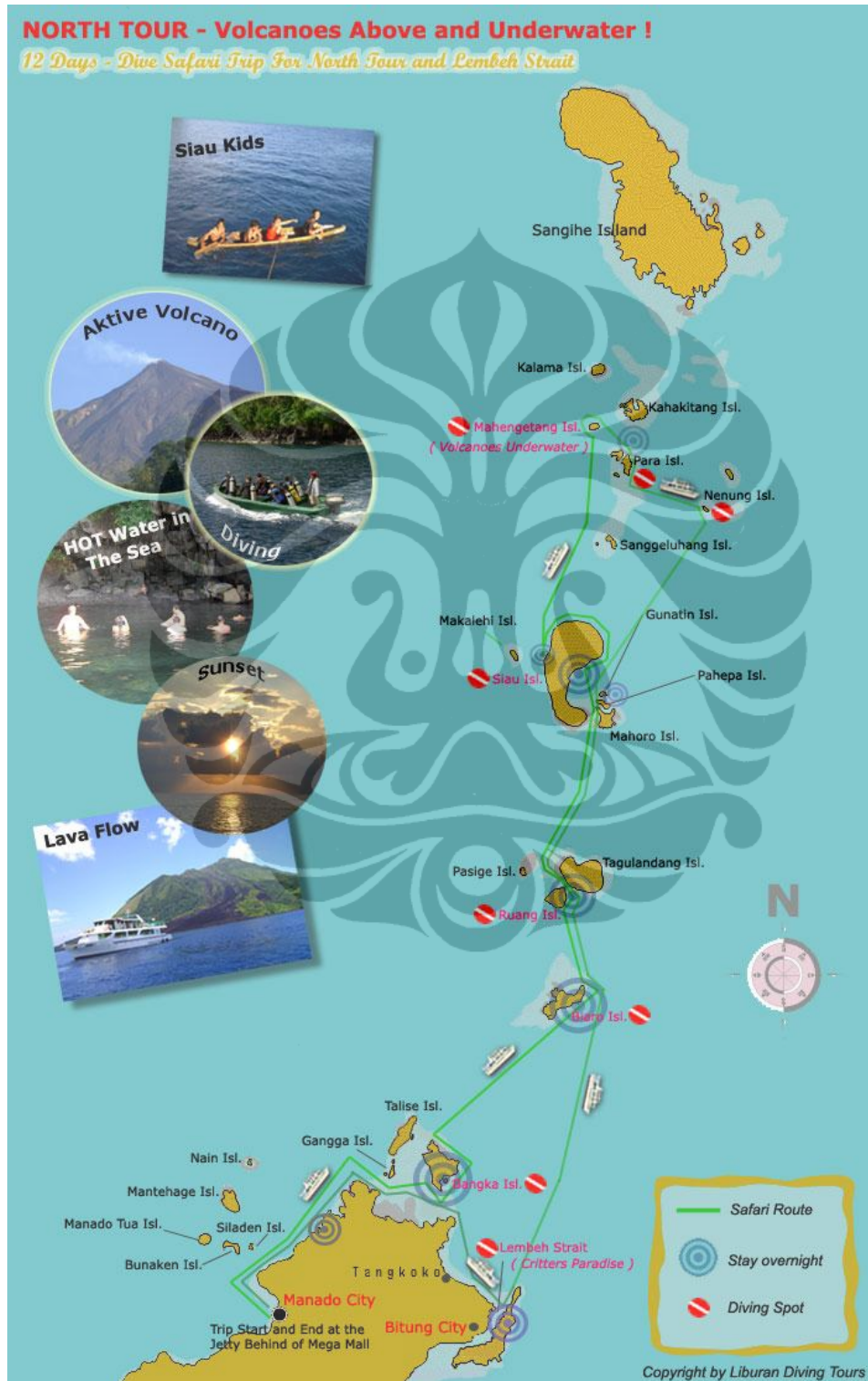
Sumber : Telah Diolah Kembali

**Tabel L-34**  
**Income Statement pada Tahun 2039 – 2040**

<i>Year</i>		2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
<b>Sales</b>		<b>2,285,950,093</b>	<b>2,298,510,258</b>	<b>2,285,950,093</b>	<b>2,298,510,258</b>
<i>Cost Of Sales</i>					
<i>Fuel Cost</i>		-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(389,093,863)	(399,404,850)	(409,989,079)	(420,853,789)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-
	(Gaji Satpam)	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,951,800)	(6,011,318)	(6,071,431)	(6,132,145)
	(Asuransi Tenaga Kerja)	(8,534,292)	(8,760,450)	(8,992,602)	(9,230,906)
	(Pemeliharaan Mesin)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)
<i>Total Cost of Sales</i>		(962,130,875)	(972,727,539)	(983,604,032)	(994,767,761)
<b>Gross Profit</b>		<b>1,323,819,219</b>	<b>1,325,782,720</b>	<b>1,302,346,061</b>	<b>1,303,742,497</b>
<i>Operating Expense</i>					
<i>Administration Expense</i>					
	(Pokok Pinjaman PLTS)	-	-	-	-
	(Gaji Manajer)	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(2,528,679)	(2,595,689)	(2,664,475)	(2,735,083)
	(Perlengkapan Kantor)	(2,107,233)	(2,163,074)	(2,220,396)	(2,279,236)
	(Biaya Listrik)	(2,528,679)	(2,595,689)	(2,664,475)	(2,735,083)
	(Pemeliharaan Bangunan)	(9,071,951)	(9,312,358)	(9,559,135)	(9,812,452)
<i>Total Operating Expense</i>		(38,236,542)	(38,666,810)	(39,108,480)	(39,561,855)
<b>EBIT</b>		<b>1,285,582,677</b>	<b>1,287,115,910</b>	<b>1,263,237,580</b>	<b>1,264,180,642</b>
<i>Interest Expense</i>		-	-	-	-
<b>EBT</b>		<b>1,285,582,677</b>	<b>1,287,115,910</b>	<b>1,263,237,580</b>	<b>1,264,180,642</b>
<i>Tax Expense</i>		(321,395,669)	(321,778,977)	(315,809,395)	(316,045,161)
<b>EAT (Net Income)</b>		<b>964,187,008</b>	<b>965,336,932</b>	<b>947,428,185</b>	<b>948,135,482</b>

Sumber : Telah Diolah Kembali

Gambar L-1  
Rute Kapal Laut Menuju Pulau Biaro dari Kota Manado.



Sumber : Liburan Diving Tours

**Gambar L – 2**  
**Pelabuhan dan Gunung di Pulau Biaro**



Sumber : Google Map per Juni 2010

**Gambar L – 3**  
**Kota di Pulau Biaro**



Sumber : Google Map per Juni 2010

**Tabel L-35**  
**Beta Perusahaan Gas Negara (PGN)**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	1860	0	1355.4	0.038%							
05-01-09	1960	0	1437.3	0.038%	5.38%	6.04%	5.03%	0.25%	5.77%	0.33%	0.29%
06-01-09	2030	0	1435.5	0.038%	3.57%	-0.13%	3.23%	0.10%	-0.40%	0.00%	-0.01%
07-01-09	1950	0	1421.5	0.036%	-3.94%	-0.98%	-4.28%	0.18%	-1.25%	0.02%	0.05%
08-01-09	2010	0	1402.7	0.036%	3.08%	-1.32%	2.73%	0.07%	-1.60%	0.03%	-0.04%
09-01-09	2125	0	1416.7	0.036%	5.72%	1.00%	5.38%	0.29%	0.73%	0.01%	0.04%
12-01-09	2100	0	1406.6	0.036%	-1.18%	-0.71%	-1.52%	0.02%	-0.99%	0.01%	0.01%
13-01-09	2025	0	1399.7	0.036%	-3.57%	-0.48%	-3.92%	0.15%	-0.76%	0.01%	0.03%
14-01-09	2075	0	1386.9	0.036%	2.47%	-0.92%	2.13%	0.05%	-1.19%	0.01%	-0.03%
15-01-09	2000	0	1343.5	0.036%	-3.61%	-3.13%	-3.96%	0.16%	-3.40%	0.12%	0.13%
16-01-09	2050	0	1363.9	0.036%	2.50%	1.52%	2.16%	0.05%	1.25%	0.02%	0.03%
19-01-09	2075	0	1350.7	0.036%	1.22%	-0.97%	0.88%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	2050	0	1344.2	0.036%	-1.20%	-0.48%	-1.55%	0.02%	-0.76%	0.01%	0.01%
21-01-09	1900	0	1321.5	0.036%	-7.32%	-1.69%	-7.66%	0.59%	-1.96%	0.04%	0.15%
22-01-09	2020	0	1327.3	0.036%	6.32%	0.44%	5.97%	0.36%	0.17%	0.00%	0.01%
23-01-09	2050	0	1315.6	0.036%	1.49%	-0.88%	1.14%	0.01%	-1.16%	0.01%	-0.01%
27-01-09	2075	0	1336.6	0.036%	1.22%	1.60%	0.88%	0.01%	1.33%	0.02%	0.01%
28-01-09	2025	0	1321.5	0.036%	-2.41%	-1.14%	-2.75%	0.08%	-1.41%	0.02%	0.04%
29-01-09	2050	0	1324.7	0.036%	1.23%	0.24%	0.89%	0.01%	-0.03%	0.00%	0.00%
30-01-09	2200	0	1332.7	0.036%	7.32%	0.61%	6.97%	0.49%	0.33%	0.00%	0.02%
02-02-09	2150	0	1310.6	0.036%	-2.27%	-1.65%	-2.62%	0.07%	-1.92%	0.04%	0.05%
03-02-09	2125	0	1304.3	0.036%	-1.16%	-0.48%	-1.51%	0.02%	-0.75%	0.01%	0.01%
04-02-09	2150	0	1320.4	0.034%	1.18%	1.23%	0.83%	0.01%	0.96%	0.01%	0.01%
05-02-09	2175	0	1328.1	0.034%	1.16%	0.58%	0.82%	0.01%	0.31%	0.00%	0.00%
06-02-09	2125	0	1350.6	0.034%	-2.30%	1.70%	-2.64%	0.07%	1.43%	0.02%	-0.04%
09-02-09	2125	0	1342.2	0.034%	0.00%	-0.62%	-0.34%	0.00%	-0.89%	0.01%	0.00%
10-02-09	2050	0	1332.1	0.034%	-3.53%	-0.75%	-3.87%	0.15%	-1.02%	0.01%	0.04%
11-02-09	2025	0	1324.8	0.034%	-1.22%	-0.55%	-1.56%	0.02%	-0.82%	0.01%	0.01%
12-02-09	2000	0	1325.4	0.034%	-1.23%	0.05%	-1.58%	0.02%	-0.23%	0.00%	0.00%
13-02-09	2050	0	1338.7	0.034%	2.50%	1.01%	2.16%	0.05%	0.73%	0.01%	0.02%
16-02-09	2050	0	1342	0.034%	0.00%	0.24%	-0.34%	0.00%	-0.03%	0.00%	0.00%
17-02-09	2000	0	1318	0.034%	-2.44%	-1.79%	-2.78%	0.08%	-2.06%	0.04%	0.06%
18-02-09	2025	0	1330.6	0.034%	1.25%	0.95%	0.91%	0.01%	0.68%	0.00%	0.01%
19-02-09	2000	0	1323.7	0.034%	-1.23%	-0.52%	-1.58%	0.02%	-0.79%	0.01%	0.01%
20-02-09	2000	0	1296.9	0.034%	0.00%	-2.02%	-0.34%	0.00%	-2.29%	0.05%	0.01%
23-02-09	2025	0	1312.4	0.034%	1.25%	1.19%	0.91%	0.01%	0.92%	0.01%	0.01%
24-02-09	1950	0	1295.9	0.034%	-3.70%	-1.26%	-4.05%	0.16%	-1.53%	0.02%	0.06%
25-02-09	1960	0	1300.1	0.034%	0.51%	0.33%	0.17%	0.00%	0.06%	0.00%	0.00%
26-02-09	1930	0	1290.3	0.034%	-1.53%	-0.75%	-1.87%	0.04%	-1.02%	0.01%	0.02%
27-02-09	1900	0	1285.5	0.034%	-1.55%	-0.38%	-1.90%	0.04%	-0.65%	0.00%	0.01%
02-03-09	1790	0	1256.1	0.034%	-5.79%	-2.28%	-6.13%	0.38%	-2.56%	0.07%	0.16%
03-03-09	1810	0	1264.8	0.034%	1.12%	0.69%	0.77%	0.01%	0.42%	0.00%	0.00%
04-03-09	1870	0	1289.4	0.032%	3.31%	1.94%	2.97%	0.09%	1.67%	0.03%	0.05%
05-03-09	1880	0	1288.1	0.032%	0.53%	-0.10%	0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1870	0	1286.7	0.032%	-0.53%	-0.11%	-0.88%	0.01%	-0.38%	0.00%	0.00%
10-03-09	1920	0	1300.2	0.032%	2.67%	1.05%	2.33%	0.05%	0.78%	0.01%	0.02%
11-03-09	1910	0	1314.5	0.032%	-0.52%	1.10%	-0.86%	0.01%	0.83%	0.01%	-0.01%
12-03-09	1900	0	1310.4	0.032%	-0.52%	-0.31%	-0.87%	0.01%	-0.58%	0.00%	0.01%
13-03-09	1940	0	1327.4	0.032%	2.11%	1.30%	1.76%	0.03%	1.03%	0.01%	0.02%
16-03-09	1910	0	1324.8	0.032%	-1.55%	-0.20%	-1.89%	0.04%	-0.47%	0.00%	0.01%
17-03-09	1890	0	1312.1	0.032%	-1.05%	-0.96%	-1.39%	0.02%	-1.23%	0.02%	0.02%
18-03-09	1920	0	1322.8	0.032%	1.59%	0.82%	1.24%	0.02%	0.55%	0.00%	0.01%
19-03-09	1930	0	1341.6	0.032%	0.52%	1.42%	0.18%	0.00%	1.15%	0.01%	0.00%
20-03-09	2000	0	1360.9	0.032%	3.63%	1.44%	3.28%	0.11%	1.17%	0.01%	0.04%
23-03-09	2125	0	1406.6	0.032%	6.25%	3.36%	5.91%	0.35%	3.09%	0.10%	0.18%
24-03-09	2150	0	1436.1	0.032%	1.18%	2.09%	0.83%	0.01%	1.82%	0.03%	0.02%
25-03-09	2150	0	1420	0.032%	0.00%	-1.12%	-0.34%	0.00%	-1.40%	0.02%	0.00%
27-03-09	2150	0	1462.7	0.032%	0.00%	3.01%	-0.34%	0.00%	2.74%	0.08%	-0.01%
30-03-09	2100	0	1419.1	0.032%	-2.33%	-2.98%	-2.67%	0.07%	-3.26%	0.11%	0.09%
31-03-09	2150	0	1434.1	0.032%	2.38%	1.06%	2.04%	0.04%	0.78%	0.01%	0.02%
01-04-09	2175	0	1461.7	0.032%	1.16%	1.93%	0.82%	0.01%	1.66%	0.03%	0.01%
02-04-09	2250	0	1499.7	0.032%	3.45%	2.60%	3.10%	0.10%	2.33%	0.05%	0.07%
03-04-09	2375	0	1500.4	0.031%	5.56%	0.04%	5.21%	0.27%	-0.23%	0.00%	-0.01%

**Tabel L-36**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 1**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	2350	0	1516.6	0.031%	-1.05%	1.09%	-1.40%	0.02%	0.81%	0.01%	-0.01%
07-04-09	2275	0	1490.9	0.031%	-3.19%	-1.70%	-3.54%	0.12%	-1.97%	0.04%	0.07%
08-04-09	2325	0	1465.8	0.031%	2.20%	-1.68%	1.85%	0.03%	-1.96%	0.04%	-0.04%
13-04-09	2400	0	1540.4	0.031%	3.23%	5.09%	2.88%	0.08%	4.82%	0.23%	0.14%
14-04-09	2325	0	1570.3	0.031%	-3.13%	1.94%	-3.47%	0.12%	1.67%	0.03%	-0.06%
15-04-09	2375	0	1593.7	0.031%	2.15%	1.49%	1.81%	0.03%	1.22%	0.01%	0.02%
16-04-09	2400	0	1625.1	0.031%	1.05%	1.97%	0.71%	0.01%	1.70%	0.03%	0.01%
17-04-09	2425	0	1634.8	0.031%	1.04%	0.60%	0.70%	0.00%	0.33%	0.00%	0.00%
20-04-09	2425	0	1661.8	0.031%	0.00%	1.65%	-0.34%	0.00%	1.38%	0.02%	0.00%
21-04-09	2425	0	1628.8	0.031%	0.00%	-1.99%	-0.34%	0.00%	-2.26%	0.05%	0.01%
22-04-09	2425	0	1615.2	0.031%	0.00%	-0.84%	-0.34%	0.00%	-1.11%	0.01%	0.00%
23-04-09	2375	0	1592.7	0.031%	-2.06%	-1.39%	-2.41%	0.06%	-1.67%	0.03%	0.04%
24-04-09	2325	0	1591.3	0.031%	-2.11%	-0.09%	-2.45%	0.06%	-0.36%	0.00%	0.01%
27-04-09	2250	0	1576.1	0.031%	-3.23%	-0.96%	-3.57%	0.13%	-1.23%	0.02%	0.04%
28-04-09	2300	0	1595.9	0.031%	2.22%	1.26%	1.88%	0.04%	0.99%	0.01%	0.02%
29-04-09	2350	0	1644.2	0.031%	2.17%	3.02%	1.83%	0.03%	2.75%	0.08%	0.05%
30-04-09	2600	0	1722.8	0.031%	10.64%	4.78%	10.29%	1.06%	4.51%	0.20%	0.46%
01-05-09	2500	0	1729.6	0.031%	-3.85%	0.40%	-4.19%	0.18%	0.12%	0.00%	-0.01%
04-05-09	2575	0	1788.1	0.031%	3.00%	3.39%	2.66%	0.07%	3.11%	0.10%	0.08%
05-05-09	2600	0	1772.1	0.030%	0.97%	-0.90%	0.63%	0.00%	-1.17%	0.01%	-0.01%
06-05-09	2775	0	1798.3	0.030%	6.73%	1.48%	6.39%	0.41%	1.21%	0.01%	0.08%
07-05-09	2675	0	1828.9	0.030%	-3.60%	1.70%	-3.95%	0.16%	1.43%	0.02%	-0.06%
08-05-09	2725	0	1862.5	0.030%	1.87%	1.84%	1.53%	0.02%	1.57%	0.02%	0.02%
11-05-09	2625	0	1830.7	0.030%	-3.67%	-1.71%	-4.01%	0.16%	-1.98%	0.04%	0.08%
12-05-09	2725	0	1842	0.030%	3.81%	0.62%	3.47%	0.12%	0.34%	0.00%	0.01%
13-05-09	2675	0	1851.3	0.030%	-1.83%	0.51%	-2.18%	0.05%	0.23%	0.00%	-0.01%
14-05-09	2525	0	1785	0.030%	-5.61%	-3.58%	-5.95%	0.35%	-3.85%	0.15%	0.23%
15-05-09	2450	0	1785	0.030%	-2.97%	0.00%	-3.31%	0.11%	-0.27%	0.00%	0.01%
18-05-09	2625	0	1803.6	0.030%	7.14%	1.04%	6.80%	0.46%	0.77%	0.01%	0.05%
19-05-09	2775	0	1886	0.030%	5.71%	4.57%	5.37%	0.29%	4.30%	0.18%	0.23%
20-05-09	2800	0	1885.7	0.030%	0.90%	-0.02%	0.56%	0.00%	-0.29%	0.00%	0.00%
22-05-09	2800	0	1881.7	0.030%	0.00%	-0.21%	-0.34%	0.00%	-0.48%	0.00%	0.00%
25-05-09	2800	0	1891	0.030%	0.00%	0.49%	-0.34%	0.00%	0.22%	0.00%	0.00%
26-05-09	2700	0	1857.6	0.030%	-3.57%	-1.77%	-3.92%	0.15%	-2.04%	0.04%	0.08%
27-05-09	2775	0	1892.8	0.030%	2.78%	1.90%	2.43%	0.06%	1.63%	0.03%	0.04%
28-05-09	2775	0	1902.9	0.030%	0.00%	0.53%	-0.34%	0.00%	0.26%	0.00%	0.00%
29-05-09	2875	0	1916.8	0.030%	3.60%	0.73%	3.26%	0.11%	0.46%	0.00%	0.02%
01-06-09	2950	0	1998.6	0.030%	2.61%	4.26%	2.26%	0.05%	3.99%	0.16%	0.09%
02-06-09	2775	0	1998.6	0.030%	-5.93%	0.00%	-6.28%	0.39%	-0.27%	0.00%	0.02%
03-06-09	2950	0	2010.9	0.029%	6.31%	0.61%	5.96%	0.36%	0.34%	0.00%	0.02%
04-06-09	3250	0	2032.7	0.029%	10.17%	1.08%	9.83%	0.97%	0.81%	0.01%	0.08%
05-06-09	3200	0	2078.9	0.029%	-1.54%	2.27%	-1.88%	0.04%	2.00%	0.04%	-0.04%
08-06-09	3025	0	2056.6	0.029%	-5.47%	-1.07%	-5.81%	0.34%	-1.34%	0.02%	0.08%
09-06-09	3150	0	2093.3	0.029%	4.13%	1.78%	3.79%	0.14%	1.51%	0.02%	0.06%
10-06-09	3125	0	2108.8	0.029%	-0.79%	0.74%	-1.14%	0.01%	0.47%	0.00%	-0.01%
11-06-09	3050	0	2089.6	0.029%	-2.40%	-0.91%	-2.74%	0.08%	-1.18%	0.01%	0.03%
12-06-09	3075	0	2090.9	0.029%	0.82%	0.06%	0.48%	0.00%	-0.21%	0.00%	0.00%
15-06-09	3000	0	2069.9	0.029%	-2.44%	-1.01%	-2.78%	0.08%	-1.28%	0.02%	0.04%
16-06-09	2950	0	2030.4	0.029%	-1.67%	-1.91%	-2.01%	0.04%	-2.18%	0.05%	0.04%
17-06-09	3025	0	2025	0.029%	2.54%	-0.27%	2.20%	0.05%	-0.54%	0.00%	-0.01%
18-06-09	2900	0	1951	0.029%	-4.13%	-3.65%	-4.48%	0.20%	-3.93%	0.15%	0.18%
19-06-09	3000	0	1990.5	0.029%	3.45%	2.02%	3.10%	0.10%	1.75%	0.03%	0.05%
22-06-09	2925	0	1975	0.029%	-2.50%	-0.78%	-2.84%	0.08%	-1.05%	0.01%	0.03%
23-06-09	2900	0	1914.4	0.029%	-0.85%	-3.07%	-1.20%	0.01%	-3.34%	0.11%	0.04%
24-06-09	3125	0	1995.7	0.029%	7.76%	4.25%	7.41%	0.55%	3.97%	0.16%	0.29%
25-06-09	3150	0	2044.2	0.029%	0.80%	2.43%	0.46%	0.00%	2.16%	0.05%	0.01%
26-06-09	3150	0	2040.2	0.029%	0.00%	-0.19%	-0.34%	0.00%	-0.47%	0.00%	0.00%
29-06-09	3200	0	2033.7	0.029%	1.59%	-0.32%	1.24%	0.02%	-0.59%	0.00%	-0.01%
30-06-09	3150	0	2026.8	0.029%	-1.56%	-0.34%	-1.91%	0.04%	-0.61%	0.00%	0.01%
01-07-09	3250	0	2059.9	0.029%	3.17%	1.63%	2.83%	0.08%	1.36%	0.02%	0.04%
02-07-09	3275	0	2065.8	0.029%	0.77%	0.28%	0.43%	0.00%	0.01%	0.00%	0.00%
03-07-09	3250	0	2075.3	0.028%	-0.76%	0.46%	-1.11%	0.01%	0.19%	0.00%	0.00%
06-07-09	3300	0	2035	0.028%	1.54%	-1.94%	1.19%	0.01%	-2.21%	0.05%	-0.03%
07-07-09	3425	0	2083.2	0.028%	3.79%	2.37%	3.44%	0.12%	2.10%	0.04%	0.07%



**Tabel L-37**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 2**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	3350	0	2084	0.028%	-2.19%	0.03%	-2.53%	0.06%	-0.24%	0.00%	0.01%
10-07-09	3450	0	2063.1	0.028%	2.99%	-1.00%	2.64%	0.07%	-1.27%	0.02%	-0.03%
13-07-09	3350	0	2020.1	0.028%	-2.90%	-2.08%	-3.24%	0.11%	-2.35%	0.06%	0.08%
14-07-09	3375	0	2056.6	0.028%	0.75%	1.80%	0.40%	0.00%	1.53%	0.02%	0.01%
15-07-09	3425	0	2123.3	0.028%	1.48%	3.24%	1.14%	0.01%	2.97%	0.09%	0.03%
16-07-09	3375	0	2118	0.028%	-1.46%	-0.25%	-1.80%	0.03%	-0.52%	0.00%	0.01%
17-07-09	3325	0	2106.4	0.028%	-1.48%	-0.55%	-1.83%	0.03%	-0.82%	0.01%	0.01%
21-07-09	3325	0	2146.6	0.028%	0.00%	1.91%	-0.34%	0.00%	1.64%	0.03%	-0.01%
22-07-09	3350	0	2125.6	0.028%	0.75%	-0.98%	0.41%	0.00%	-1.25%	0.02%	-0.01%
23-07-09	3350	0	2160.7	0.028%	0.00%	1.65%	-0.34%	0.00%	1.38%	0.02%	0.00%
24-07-09	3400	0	2185.7	0.028%	1.49%	1.15%	1.15%	0.01%	0.88%	0.01%	0.01%
27-07-09	3350	0	2209.1	0.028%	-1.47%	1.07%	-1.81%	0.03%	0.80%	0.01%	-0.01%
28-07-09	3375	0	2237.1	0.028%	0.75%	1.27%	0.40%	0.00%	1.00%	0.01%	0.00%
29-07-09	3300	0	2225.8	0.028%	-2.22%	-0.50%	-2.57%	0.07%	-0.78%	0.01%	0.02%
30-07-09	3350	0	2298.1	0.028%	1.52%	3.25%	1.17%	0.01%	2.98%	0.09%	0.03%
31-07-09	3500	0	2323.2	0.028%	4.48%	1.09%	4.13%	0.17%	0.82%	0.01%	0.03%
03-08-09	3550	0	2338.8	0.028%	1.43%	0.67%	1.08%	0.01%	0.40%	0.00%	0.00%
04-08-09	3525	0	2360.1	0.028%	-0.70%	0.91%	-1.05%	0.01%	0.64%	0.00%	-0.01%
05-08-09	3475	0	2317.1	0.027%	-1.42%	-1.82%	-1.76%	0.03%	-2.10%	0.04%	0.04%
06-08-09	3475	0	2360	0.027%	0.00%	1.85%	-0.34%	0.00%	1.58%	0.02%	-0.01%
07-08-09	3500	0	2349.1	0.027%	0.72%	-0.46%	0.38%	0.00%	-0.73%	0.01%	0.00%
10-08-09	3475	0	2389.6	0.027%	-0.71%	1.72%	-1.06%	0.01%	1.45%	0.02%	-0.02%
11-08-09	3475	0	2399.3	0.027%	0.00%	0.41%	-0.34%	0.00%	0.13%	0.00%	0.00%
12-08-09	3400	0	2347.4	0.027%	-2.16%	-2.16%	-2.50%	0.06%	-2.44%	0.06%	0.06%
13-08-09	3450	0	2396.5	0.027%	1.47%	2.09%	1.13%	0.01%	1.82%	0.03%	0.02%
14-08-09	3450	0	2386.9	0.027%	0.00%	-0.40%	-0.34%	0.00%	-0.67%	0.00%	0.00%
18-08-09	3400	0	2337	0.027%	-1.45%	-2.09%	-1.79%	0.03%	-2.36%	0.06%	0.04%
19-08-09	3225	0	2277.8	0.027%	-5.15%	-2.53%	-5.49%	0.30%	-2.81%	0.08%	0.15%
20-08-09	3300	0	2328.6	0.027%	2.33%	2.23%	1.98%	0.04%	1.96%	0.04%	0.04%
21-08-09	3325	0	2333.9	0.027%	0.76%	0.23%	0.41%	0.00%	-0.05%	0.00%	0.00%
24-08-09	3350	0	2375.9	0.027%	0.75%	1.80%	0.41%	0.00%	1.53%	0.02%	0.01%
25-08-09	3350	0	2380.5	0.027%	0.00%	0.20%	-0.34%	0.00%	-0.08%	0.00%	0.00%
26-08-09	3350	0	2380.1	0.027%	0.00%	-0.02%	-0.34%	0.00%	-0.29%	0.00%	0.00%
27-08-09	3275	0	2356.1	0.027%	-2.24%	-1.01%	-2.58%	0.07%	-1.28%	0.02%	0.03%
28-08-09	3450	0	2377.2	0.027%	5.34%	0.90%	5.00%	0.25%	0.63%	0.00%	0.03%
31-08-09	3475	0	2341.5	0.027%	0.72%	-1.50%	0.38%	0.00%	-1.77%	0.03%	-0.01%
01-09-09	3425	0	2326.9	0.027%	-1.44%	-0.62%	-1.78%	0.03%	-0.90%	0.01%	0.02%
02-09-09	3350	0	2285.9	0.027%	-2.19%	-1.76%	-2.53%	0.06%	-2.03%	0.04%	0.05%
03-09-09	3400	0	2322.2	0.027%	1.49%	1.59%	1.15%	0.01%	1.32%	0.02%	0.02%
04-09-09	3325	0	2322.7	0.027%	-2.21%	0.02%	-2.55%	0.07%	-0.25%	0.00%	0.01%
07-09-09	3350	0	2340.4	0.027%	0.75%	0.76%	0.41%	0.00%	0.49%	0.00%	0.00%
08-09-09	3475	0	2371.3	0.027%	3.73%	1.32%	3.39%	0.11%	1.05%	0.01%	0.04%
09-09-09	3525	0	2383.3	0.027%	1.44%	0.51%	1.09%	0.01%	0.24%	0.00%	0.00%
10-09-09	3675	0	2411.9	0.027%	4.26%	1.20%	3.91%	0.15%	0.93%	0.01%	0.04%
11-09-09	3650	0	2415.9	0.027%	-0.68%	0.17%	-1.02%	0.01%	-0.10%	0.00%	0.00%
14-09-09	3600	0	2382.7	0.027%	-1.37%	-1.38%	-1.71%	0.03%	-1.65%	0.03%	0.03%
15-09-09	3700	0	2420.1	0.027%	2.78%	1.57%	2.43%	0.06%	1.30%	0.02%	0.03%
16-09-09	3750	0	2439.4	0.027%	1.35%	0.80%	1.01%	0.01%	0.52%	0.00%	0.01%
17-09-09	3725	0	2457	0.027%	-0.67%	0.72%	-1.01%	0.01%	0.45%	0.00%	0.00%
24-09-09	3650	0	2468.9	0.027%	-2.01%	0.48%	-2.36%	0.06%	0.21%	0.00%	-0.01%
25-09-09	3625	0	2444.6	0.027%	-0.68%	-0.98%	-1.03%	0.01%	-1.26%	0.02%	0.01%
28-09-09	3600	0	2397.8	0.027%	-0.69%	-1.91%	-1.03%	0.01%	-2.18%	0.05%	0.02%
29-09-09	3650	0	2443.8	0.027%	1.39%	1.92%	1.05%	0.01%	1.65%	0.03%	0.02%
30-09-09	3650	0	2467.6	0.027%	0.00%	0.97%	-0.34%	0.00%	0.70%	0.00%	0.00%
01-10-09	3700	0	2478	0.027%	1.37%	0.42%	1.03%	0.01%	0.15%	0.00%	0.00%
02-10-09	3725	0	2479.8	0.027%	0.68%	0.08%	0.33%	0.00%	-0.20%	0.00%	0.00%
05-10-09	3725	0	2480.4	0.027%	0.00%	0.02%	-0.34%	0.00%	-0.25%	0.00%	0.00%
06-10-09	3700	0	2528.1	0.027%	-0.67%	1.92%	-1.02%	0.01%	1.65%	0.03%	-0.02%
07-10-09	3650	0	2513.4	0.027%	-1.35%	-0.58%	-1.70%	0.03%	-0.85%	0.01%	0.01%
08-10-09	3600	0	2484.5	0.027%	-1.37%	-1.15%	-1.71%	0.03%	-1.42%	0.02%	0.02%
09-10-09	3550	0	2474.4	0.027%	-1.39%	-0.41%	-1.73%	0.03%	-0.68%	0.00%	0.01%
12-10-09	3500	0	2456.7	0.027%	-1.41%	-0.72%	-1.75%	0.03%	-0.99%	0.01%	0.02%
13-10-09	3550	0	2472	0.027%	1.43%	0.62%	1.08%	0.01%	0.35%	0.00%	0.00%
14-10-09	3575	0	2511.7	0.027%	0.70%	1.61%	0.36%	0.00%	1.34%	0.02%	0.00%



**Tabel L-38**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 3**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	3675	0	2515.4	0.027%	2.80%	0.15%	2.45%	0.06%	-0.13%	0.00%	0.00%
16-10-09	3750	0	2515.8	0.027%	2.04%	0.02%	1.70%	0.03%	-0.26%	0.00%	0.00%
19-10-09	3775	0	2520.9	0.027%	0.67%	0.20%	0.32%	0.00%	-0.07%	0.00%	0.00%
20-10-09	3700	0	2502.2	0.027%	-1.99%	-0.74%	-2.33%	0.05%	-1.01%	0.01%	0.02%
21-10-09	3725	0	2476.8	0.027%	0.68%	-1.02%	0.33%	0.00%	-1.29%	0.02%	0.00%
22-10-09	3675	0	2433.2	0.027%	-1.34%	-1.76%	-1.69%	0.03%	-2.03%	0.04%	0.03%
23-10-09	3675	0	2467.9	0.027%	0.00%	1.43%	-0.34%	0.00%	1.16%	0.01%	0.00%
26-10-09	3700	0	2467.7	0.027%	0.68%	-0.01%	0.34%	0.00%	-0.28%	0.00%	0.00%
27-10-09	3700	0	2425.2	0.027%	0.00%	-1.72%	-0.34%	0.00%	-1.99%	0.04%	0.01%
28-10-09	3675	0	2355.3	0.027%	-0.68%	-2.88%	-1.02%	0.01%	-3.15%	0.10%	0.03%
29-10-09	3600	0	2344	0.027%	-2.04%	-0.48%	-2.38%	0.06%	-0.75%	0.01%	0.02%
30-10-09	3625	0	2367.7	0.027%	0.69%	1.01%	0.35%	0.00%	0.74%	0.01%	0.00%
02-11-09	3625	0	2371.6	0.027%	0.00%	0.17%	-0.34%	0.00%	-0.11%	0.00%	0.00%
03-11-09	3600	0	2334.1	0.027%	-0.69%	-1.58%	-1.03%	0.01%	-1.85%	0.03%	0.02%
04-11-09	3650	0	2371.9	0.027%	1.39%	1.62%	1.05%	0.01%	1.35%	0.02%	0.01%
05-11-09	3650	0	2367.2	0.027%	0.00%	-0.20%	-0.34%	0.00%	-0.47%	0.00%	0.00%
06-11-09	3700	0	2395.1	0.027%	1.37%	1.18%	1.03%	0.01%	0.91%	0.01%	0.01%
09-11-09	3675	0	2406.4	0.027%	-0.68%	0.47%	-1.02%	0.01%	0.20%	0.00%	0.00%
10-11-09	3675	0	2382	0.027%	0.00%	-1.02%	-0.34%	0.00%	-1.29%	0.02%	0.00%
11-11-09	3675	0	2403.9	0.027%	0.00%	0.92%	-0.34%	0.00%	0.65%	0.00%	0.00%
12-11-09	3650	0	2420.3	0.027%	-0.68%	0.68%	-1.02%	0.01%	0.41%	0.00%	0.00%
13-11-09	3625	0	2426.8	0.027%	-0.68%	0.27%	-1.03%	0.01%	0.00%	0.00%	0.00%
16-11-09	3750	0	2468.7	0.027%	3.45%	1.73%	3.10%	0.10%	1.45%	0.02%	0.05%
17-11-09	3775	0	2473.8	0.027%	0.67%	0.21%	0.32%	0.00%	-0.06%	0.00%	0.00%
18-11-09	3875	0	2484.2	0.027%	2.65%	0.42%	2.31%	0.05%	0.15%	0.00%	0.00%
19-11-09	3825	0	2468.8	0.027%	-1.29%	-0.62%	-1.63%	0.03%	-0.89%	0.01%	0.01%
20-11-09	3875	0	2487.4	0.027%	1.31%	0.75%	0.96%	0.01%	0.48%	0.00%	0.00%
23-11-09	3800	0	2481.4	0.027%	-1.94%	-0.24%	-2.28%	0.05%	-0.51%	0.00%	0.01%
24-11-09	3800	0	2471.9	0.027%	0.00%	-0.38%	-0.34%	0.00%	-0.66%	0.00%	0.00%
25-11-09	3750	0	2461.5	0.027%	-1.32%	-0.42%	-1.66%	0.03%	-0.69%	0.00%	0.01%
26-11-09	3575	0	2393.5	0.027%	-4.67%	-2.76%	-5.01%	0.25%	-3.03%	0.09%	0.15%
30-11-09	3650	0	2415.8	0.027%	2.10%	0.93%	1.75%	0.03%	0.66%	0.00%	0.01%
01-12-09	3725	0	2452.5	0.027%	2.05%	1.52%	1.71%	0.03%	1.25%	0.02%	0.02%
02-12-09	3800	0	2471.6	0.027%	2.01%	0.78%	1.67%	0.03%	0.51%	0.00%	0.01%
03-12-09	3975	0	2500	0.027%	4.61%	1.15%	4.26%	0.18%	0.88%	0.01%	0.04%
04-12-09	4100	0	2511.5	0.027%	3.14%	0.46%	2.80%	0.08%	0.19%	0.00%	0.01%
07-12-09	3950	0	2483.8	0.027%	-3.66%	-1.11%	-4.00%	0.16%	-1.38%	0.02%	0.06%
08-12-09	3950	0	2483.9	0.027%	0.00%	0.01%	-0.34%	0.00%	-0.27%	0.00%	0.00%
09-12-09	3950	0	2481.3	0.027%	0.00%	-0.10%	-0.34%	0.00%	-0.38%	0.00%	0.00%
10-12-09	3900	0	2486.4	0.027%	-1.27%	0.21%	-1.61%	0.03%	-0.06%	0.00%	0.00%
11-12-09	3975	0	2519.1	0.027%	1.92%	1.31%	1.58%	0.02%	1.04%	0.01%	0.02%
14-12-09	4000	0	2506.4	0.027%	0.63%	-0.50%	0.29%	0.00%	-0.78%	0.01%	0.00%
15-12-09	3975	0	2494.7	0.027%	-0.62%	-0.46%	-0.97%	0.01%	-0.74%	0.01%	0.01%
16-12-09	3925	0	2522.5	0.027%	-1.26%	1.11%	-1.60%	0.03%	0.84%	0.01%	-0.01%
17-12-09	3775	0	2509.6	0.027%	-3.82%	-0.51%	-4.17%	0.17%	-0.79%	0.01%	0.03%
21-12-09	3675	0	2431.4	0.027%	-2.65%	-3.12%	-2.99%	0.09%	-3.39%	0.11%	0.10%
22-12-09	3750	0	2467.6	0.027%	2.04%	1.49%	1.70%	0.03%	1.22%	0.01%	0.02%
23-12-09	3825	0	2474.9	0.027%	2.00%	0.29%	1.66%	0.03%	0.02%	0.00%	0.00%
28-12-09	3925	0	2509.7	0.027%	2.61%	1.41%	2.27%	0.05%	1.13%	0.01%	0.03%
29-12-09	3900	0	2519	0.027%	-0.64%	0.37%	-0.98%	0.01%	0.10%	0.00%	0.00%
30-12-09	3900	0	2534.4	0.027%	0.00%	0.61%	-0.34%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.34%	0.27%	0.00%	17.64%	0.00%	5.73%	6.06%
							<b>Variance</b>	0.07%	0.00%	0.02%	0.03%
									<b>Beta</b>		1.06

**Tabel L-39**  
**Beta Lapindo International (LAPD)**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	375	0	1355.4	0.038%							
05-01-09	375	0	1437.3	0.038%	0.00%	6.04%	0.04%	0.00%	5.77%	0.33%	0.00%
06-01-09	375	0	1435.5	0.038%	0.00%	-0.13%	0.04%	0.00%	-0.40%	0.00%	0.00%
07-01-09	375	0	1421.5	0.036%	0.00%	-0.98%	0.04%	0.00%	-1.25%	0.02%	0.00%
08-01-09	375	0	1402.7	0.036%	0.00%	-1.32%	0.04%	0.00%	-1.60%	0.03%	0.00%
09-01-09	375	0	1416.7	0.036%	0.00%	1.00%	0.04%	0.00%	0.73%	0.01%	0.00%
12-01-09	375	0	1406.6	0.036%	0.00%	-0.71%	0.04%	0.00%	-0.99%	0.01%	0.00%
13-01-09	375	0	1399.7	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.76%	0.01%	0.00%
14-01-09	375	0	1386.9	0.036%	0.00%	-0.92%	0.04%	0.00%	-1.19%	0.01%	0.00%
15-01-09	375	0	1343.5	0.036%	0.00%	-3.13%	0.04%	0.00%	-3.40%	0.12%	0.00%
16-01-09	375	0	1363.9	0.036%	0.00%	1.52%	0.04%	0.00%	1.25%	0.02%	0.00%
19-01-09	375	0	1350.7	0.036%	0.00%	-0.97%	0.04%	0.00%	-1.24%	0.02%	0.00%
20-01-09	375	0	1344.2	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.76%	0.01%	0.00%
21-01-09	375	0	1321.5	0.036%	0.00%	-1.69%	0.04%	0.00%	-1.96%	0.04%	0.00%
22-01-09	375	0	1327.3	0.036%	0.00%	0.44%	0.04%	0.00%	0.17%	0.00%	0.00%
23-01-09	375	0	1315.6	0.036%	0.00%	-0.88%	0.04%	0.00%	-1.16%	0.01%	0.00%
27-01-09	375	0	1336.6	0.036%	0.00%	1.60%	0.04%	0.00%	1.33%	0.02%	0.00%
28-01-09	365	0	1321.5	0.036%	-2.67%	-1.14%	-2.63%	0.07%	-1.41%	0.02%	0.04%
29-01-09	370	0	1324.7	0.036%	1.37%	0.24%	1.41%	0.02%	-0.03%	0.00%	0.00%
30-01-09	370	0	1332.7	0.036%	0.00%	0.61%	0.04%	0.00%	0.33%	0.00%	0.00%
02-02-09	370	0	1310.6	0.036%	0.00%	-1.65%	0.04%	0.00%	-1.92%	0.04%	0.00%
03-02-09	370	0	1304.3	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.75%	0.01%	0.00%
04-02-09	375	0	1320.4	0.034%	1.35%	1.23%	1.39%	0.02%	0.96%	0.01%	0.01%
05-02-09	375	0	1328.1	0.034%	0.00%	0.58%	0.04%	0.00%	0.31%	0.00%	0.00%
06-02-09	330	0	1350.6	0.034%	-12.00%	1.70%	-11.96%	1.43%	1.43%	0.02%	-0.17%
09-02-09	360	0	1342.2	0.034%	9.09%	-0.62%	9.13%	0.83%	-0.89%	0.01%	-0.08%
10-02-09	360	0	1332.1	0.034%	0.00%	-0.75%	0.04%	0.00%	-1.02%	0.01%	0.00%
11-02-09	360	0	1324.8	0.034%	0.00%	-0.55%	0.04%	0.00%	-0.82%	0.01%	0.00%
12-02-09	365	0	1325.4	0.034%	1.39%	0.05%	1.43%	0.02%	-0.23%	0.00%	0.00%
13-02-09	365	0	1338.7	0.034%	0.00%	1.01%	0.04%	0.00%	0.73%	0.01%	0.00%
16-02-09	360	0	1342	0.034%	-1.37%	0.24%	-1.33%	0.02%	-0.03%	0.00%	0.00%
17-02-09	360	0	1318	0.034%	0.00%	-1.79%	0.04%	0.00%	-2.06%	0.04%	0.00%
18-02-09	360	0	1330.6	0.034%	0.00%	0.95%	0.04%	0.00%	0.68%	0.00%	0.00%
19-02-09	360	0	1323.7	0.034%	0.00%	-0.52%	0.04%	0.00%	-0.79%	0.01%	0.00%
20-02-09	360	0	1296.9	0.034%	0.00%	-2.02%	0.04%	0.00%	-2.29%	0.05%	0.00%
23-02-09	360	0	1312.4	0.034%	0.00%	1.19%	0.04%	0.00%	0.92%	0.01%	0.00%
24-02-09	360	0	1295.9	0.034%	0.00%	-1.26%	0.04%	0.00%	-1.53%	0.02%	0.00%
25-02-09	360	0	1300.1	0.034%	0.00%	0.33%	0.04%	0.00%	0.06%	0.00%	0.00%
26-02-09	360	0	1290.3	0.034%	0.00%	-0.75%	0.04%	0.00%	-1.02%	0.01%	0.00%
27-02-09	360	0	1285.5	0.034%	0.00%	-0.38%	0.04%	0.00%	-0.65%	0.00%	0.00%
02-03-09	360	0	1256.1	0.034%	0.00%	-2.28%	0.04%	0.00%	-2.56%	0.07%	0.00%
03-03-09	360	0	1264.8	0.034%	0.00%	0.69%	0.04%	0.00%	0.42%	0.00%	0.00%
04-03-09	365	0	1289.4	0.032%	1.39%	1.94%	1.43%	0.02%	1.67%	0.03%	0.02%
05-03-09	365	0	1288.1	0.032%	0.00%	-0.10%	0.04%	0.00%	-0.37%	0.00%	0.00%
06-03-09	365	0	1286.7	0.032%	0.00%	-0.11%	0.04%	0.00%	-0.38%	0.00%	0.00%
10-03-09	365	0	1300.2	0.032%	0.00%	1.05%	0.04%	0.00%	0.78%	0.01%	0.00%
11-03-09	365	0	1314.5	0.032%	0.00%	1.10%	0.04%	0.00%	0.83%	0.01%	0.00%
12-03-09	360	0	1310.4	0.032%	-1.37%	-0.31%	-1.33%	0.02%	-0.58%	0.00%	0.01%
13-03-09	360	0	1327.4	0.032%	0.00%	1.30%	0.04%	0.00%	1.03%	0.01%	0.00%
16-03-09	360	0	1324.8	0.032%	0.00%	-0.20%	0.04%	0.00%	-0.47%	0.00%	0.00%
17-03-09	360	0	1312.1	0.032%	0.00%	-0.96%	0.04%	0.00%	-1.23%	0.02%	0.00%
18-03-09	365	0	1322.8	0.032%	1.39%	0.82%	1.43%	0.02%	0.55%	0.00%	0.01%
19-03-09	365	0	1341.6	0.032%	0.00%	1.42%	0.04%	0.00%	1.15%	0.01%	0.00%
20-03-09	360	0	1360.9	0.032%	-1.37%	1.44%	-1.33%	0.02%	1.17%	0.01%	-0.02%
23-03-09	370	0	1406.6	0.032%	2.78%	3.36%	2.82%	0.08%	3.09%	0.10%	0.09%
24-03-09	370	0	1436.1	0.032%	0.00%	2.09%	0.04%	0.00%	1.82%	0.03%	0.00%
25-03-09	370	0	1420	0.032%	0.00%	-1.12%	0.04%	0.00%	-1.40%	0.02%	0.00%
27-03-09	365	0	1462.7	0.032%	-1.35%	3.01%	-1.31%	0.02%	2.74%	0.08%	-0.04%
30-03-09	365	0	1419.1	0.032%	0.00%	-2.98%	0.04%	0.00%	-3.26%	0.11%	0.00%
31-03-09	365	0	1434.1	0.032%	0.00%	1.06%	0.04%	0.00%	0.78%	0.01%	0.00%
01-04-09	365	0	1461.7	0.032%	0.00%	1.93%	0.04%	0.00%	1.66%	0.03%	0.00%
02-04-09	365	0	1499.7	0.032%	0.00%	2.60%	0.04%	0.00%	2.33%	0.05%	0.00%
03-04-09	370	0	1500.4	0.031%	1.37%	0.04%	1.41%	0.02%	-0.23%	0.00%	0.00%

**Tabel L-40**  
**Beta Lapindo International (LAPD) – Lanjutan 1**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	370	0	1516.6	0.031%	0.00%	1.09%	0.04%	0.00%	0.81%	0.01%	0.00%
07-04-09	370	0	1490.9	0.031%	0.00%	-1.70%	0.04%	0.00%	-1.97%	0.04%	0.00%
08-04-09	370	0	1465.8	0.031%	0.00%	-1.68%	0.04%	0.00%	-1.96%	0.04%	0.00%
13-04-09	370	0	1540.4	0.031%	0.00%	5.09%	0.04%	0.00%	4.82%	0.23%	0.00%
14-04-09	370	0	1570.3	0.031%	0.00%	1.94%	0.04%	0.00%	1.67%	0.03%	0.00%
15-04-09	370	0	1593.7	0.031%	0.00%	1.49%	0.04%	0.00%	1.22%	0.01%	0.00%
16-04-09	370	0	1625.1	0.031%	0.00%	1.97%	0.04%	0.00%	1.70%	0.03%	0.00%
17-04-09	370	0	1634.8	0.031%	0.00%	0.60%	0.04%	0.00%	0.33%	0.00%	0.00%
20-04-09	370	0	1661.8	0.031%	0.00%	1.65%	0.04%	0.00%	1.38%	0.02%	0.00%
21-04-09	355	0	1628.8	0.031%	-4.05%	-1.99%	-4.02%	0.16%	-2.26%	0.05%	0.09%
22-04-09	355	0	1615.2	0.031%	0.00%	-0.84%	0.04%	0.00%	-1.11%	0.01%	0.00%
23-04-09	355	0	1592.7	0.031%	0.00%	-1.39%	0.04%	0.00%	-1.67%	0.03%	0.00%
24-04-09	355	0	1591.3	0.031%	0.00%	-0.09%	0.04%	0.00%	-0.36%	0.00%	0.00%
27-04-09	355	0	1576.1	0.031%	0.00%	-0.96%	0.04%	0.00%	-1.23%	0.02%	0.00%
28-04-09	355	0	1595.9	0.031%	0.00%	1.26%	0.04%	0.00%	0.99%	0.01%	0.00%
29-04-09	355	0	1644.2	0.031%	0.00%	3.02%	0.04%	0.00%	2.75%	0.08%	0.00%
30-04-09	355	0	1722.8	0.031%	0.00%	4.78%	0.04%	0.00%	4.51%	0.20%	0.00%
01-05-09	355	0	1729.6	0.031%	0.00%	0.40%	0.04%	0.00%	0.12%	0.00%	0.00%
04-05-09	355	0	1788.1	0.031%	0.00%	3.39%	0.04%	0.00%	3.11%	0.10%	0.00%
05-05-09	355	0	1772.1	0.030%	0.00%	-0.90%	0.04%	0.00%	-1.17%	0.01%	0.00%
06-05-09	355	0	1798.3	0.030%	0.00%	1.48%	0.04%	0.00%	1.21%	0.01%	0.00%
07-05-09	355	0	1828.9	0.030%	0.00%	1.70%	0.04%	0.00%	1.43%	0.02%	0.00%
08-05-09	355	0	1862.5	0.030%	0.00%	1.84%	0.04%	0.00%	1.57%	0.02%	0.00%
11-05-09	355	0	1830.7	0.030%	0.00%	-1.71%	0.04%	0.00%	-1.98%	0.04%	0.00%
12-05-09	355	0	1842	0.030%	0.00%	0.62%	0.04%	0.00%	0.34%	0.00%	0.00%
13-05-09	355	0	1851.3	0.030%	0.00%	0.51%	0.04%	0.00%	0.23%	0.00%	0.00%
14-05-09	355	0	1785	0.030%	0.00%	-3.58%	0.04%	0.00%	-3.85%	0.15%	0.00%
15-05-09	355	0	1785	0.030%	0.00%	0.00%	0.04%	0.00%	-0.27%	0.00%	0.00%
18-05-09	355	0	1803.6	0.030%	0.00%	1.04%	0.04%	0.00%	0.77%	0.01%	0.00%
19-05-09	360	0	1886	0.030%	1.41%	4.57%	1.45%	0.02%	4.30%	0.18%	0.06%
20-05-09	360	0	1885.7	0.030%	0.00%	-0.02%	0.04%	0.00%	-0.29%	0.00%	0.00%
22-05-09	360	0	1881.7	0.030%	0.00%	-0.21%	0.04%	0.00%	-0.48%	0.00%	0.00%
25-05-09	360	0	1891	0.030%	0.00%	0.49%	0.04%	0.00%	0.22%	0.00%	0.00%
26-05-09	360	0	1857.6	0.030%	0.00%	-1.77%	0.04%	0.00%	-2.04%	0.04%	0.00%
27-05-09	360	0	1892.8	0.030%	0.00%	1.90%	0.04%	0.00%	1.63%	0.03%	0.00%
28-05-09	360	0	1902.9	0.030%	0.00%	0.53%	0.04%	0.00%	0.26%	0.00%	0.00%
29-05-09	360	0	1916.8	0.030%	0.00%	0.73%	0.04%	0.00%	0.46%	0.00%	0.00%
01-06-09	360	0	1998.6	0.030%	0.00%	4.26%	0.04%	0.00%	3.99%	0.16%	0.00%
02-06-09	360	0	1998.6	0.030%	0.00%	0.00%	0.04%	0.00%	-0.27%	0.00%	0.00%
03-06-09	360	0	2010.9	0.029%	0.00%	0.61%	0.04%	0.00%	0.34%	0.00%	0.00%
04-06-09	360	0	2032.7	0.029%	0.00%	1.08%	0.04%	0.00%	0.81%	0.01%	0.00%
05-06-09	360	0	2078.9	0.029%	0.00%	2.27%	0.04%	0.00%	2.00%	0.04%	0.00%
08-06-09	360	0	2056.6	0.029%	0.00%	-1.07%	0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	360	0	2093.3	0.029%	0.00%	1.78%	0.04%	0.00%	1.51%	0.02%	0.00%
10-06-09	360	0	2108.8	0.029%	0.00%	0.74%	0.04%	0.00%	0.47%	0.00%	0.00%
11-06-09	360	0	2089.6	0.029%	0.00%	-0.91%	0.04%	0.00%	-1.18%	0.01%	0.00%
12-06-09	360	0	2090.9	0.029%	0.00%	0.06%	0.04%	0.00%	-0.21%	0.00%	0.00%
15-06-09	360	0	2069.9	0.029%	0.00%	-1.01%	0.04%	0.00%	-1.28%	0.02%	0.00%
16-06-09	300	0	2030.4	0.029%	-16.67%	-1.91%	-16.63%	2.77%	-2.18%	0.05%	0.36%
17-06-09	300	0	2025	0.029%	0.00%	-0.27%	0.04%	0.00%	-0.54%	0.00%	0.00%
18-06-09	370	0	1951	0.029%	23.33%	-3.65%	23.37%	5.46%	-3.93%	0.15%	-0.92%
19-06-09	280	0	1990.5	0.029%	-24.32%	2.02%	-24.29%	5.90%	1.75%	0.03%	-0.43%
22-06-09	210	0	1975	0.029%	-25.00%	-0.78%	-24.96%	6.23%	-1.05%	0.01%	0.26%
23-06-09	200	0	1914.4	0.029%	-4.76%	-3.07%	-4.72%	0.22%	-3.34%	0.11%	0.16%
24-06-09	210	0	1995.7	0.029%	5.00%	4.25%	5.04%	0.25%	3.97%	0.16%	0.20%
25-06-09	245	0	2044.2	0.029%	16.67%	2.43%	16.70%	2.79%	2.16%	0.05%	0.36%
26-06-09	260	0	2040.2	0.029%	6.12%	-0.19%	6.16%	0.38%	-0.47%	0.00%	-0.03%
29-06-09	250	0	2033.7	0.029%	-3.85%	-0.32%	-3.81%	0.15%	-0.59%	0.00%	0.02%
30-06-09	250	0	2026.8	0.029%	0.00%	-0.34%	0.04%	0.00%	-0.61%	0.00%	0.00%
01-07-09	245	0	2059.9	0.029%	-2.00%	1.63%	-1.96%	0.04%	1.36%	0.02%	-0.03%
02-07-09	215	0	2065.8	0.029%	-12.24%	0.28%	-12.21%	1.49%	0.01%	0.00%	0.00%
03-07-09	225	0	2075.3	0.028%	4.65%	0.46%	4.69%	0.22%	0.19%	0.00%	0.01%
06-07-09	215	0	2035	0.028%	-4.44%	-1.94%	-4.41%	0.19%	-2.21%	0.05%	0.10%
07-07-09	240	0	2083.2	0.028%	11.63%	2.37%	11.67%	1.36%	2.10%	0.04%	0.24%

**Tabel L-41**  
**Beta Lapindo International (LAPD) – Lanjutan 2**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	240	0	2084	0.028%	0.00%	0.03%	0.04%	0.00%	-0.24%	0.00%	0.00%
10-07-09	255	0	2063.1	0.028%	6.25%	-1.00%	6.29%	0.40%	-1.27%	0.02%	-0.08%
13-07-09	255	0	2020.1	0.028%	0.00%	-2.08%	0.04%	0.00%	-2.35%	0.06%	0.00%
14-07-09	255	0	2056.6	0.028%	0.00%	1.80%	0.04%	0.00%	1.53%	0.02%	0.00%
15-07-09	250	0	2123.3	0.028%	-1.96%	3.24%	-1.92%	0.04%	2.97%	0.09%	-0.06%
16-07-09	250	0	2118	0.028%	0.00%	-0.25%	0.04%	0.00%	-0.52%	0.00%	0.00%
17-07-09	250	0	2106.4	0.028%	0.00%	-0.55%	0.04%	0.00%	-0.82%	0.01%	0.00%
21-07-09	215	0	2146.6	0.028%	-14.00%	1.91%	-13.96%	1.95%	1.64%	0.03%	-0.23%
22-07-09	215	0	2125.6	0.028%	0.00%	-0.98%	0.04%	0.00%	-1.25%	0.02%	0.00%
23-07-09	215	0	2160.7	0.028%	0.00%	1.65%	0.04%	0.00%	1.38%	0.02%	0.00%
24-07-09	210	0	2185.7	0.028%	-2.33%	1.15%	-2.29%	0.05%	0.88%	0.01%	-0.02%
27-07-09	235	0	2209.1	0.028%	11.90%	1.07%	11.94%	1.43%	0.80%	0.01%	0.10%
28-07-09	235	0	2237.1	0.028%	0.00%	1.27%	0.04%	0.00%	1.00%	0.01%	0.00%
29-07-09	240	0	2225.8	0.028%	2.13%	-0.50%	2.17%	0.05%	-0.78%	0.01%	-0.02%
30-07-09	230	0	2298.1	0.028%	-4.17%	3.25%	-4.13%	0.17%	2.98%	0.09%	-0.12%
31-07-09	230	0	2323.2	0.028%	0.00%	1.09%	0.04%	0.00%	0.82%	0.01%	0.00%
03-08-09	260	0	2338.8	0.028%	13.04%	0.67%	13.08%	1.71%	0.40%	0.00%	0.05%
04-08-09	280	0	2360.1	0.028%	7.69%	0.91%	7.73%	0.60%	0.64%	0.00%	0.05%
05-08-09	260	0	2317.1	0.027%	-7.14%	-1.82%	-7.10%	0.50%	-2.10%	0.04%	0.15%
06-08-09	280	0	2360	0.027%	7.69%	1.85%	7.73%	0.60%	1.58%	0.02%	0.12%
07-08-09	255	0	2349.1	0.027%	-8.93%	-0.46%	-8.89%	0.79%	-0.73%	0.01%	0.07%
10-08-09	280	0	2389.6	0.027%	9.80%	1.72%	9.84%	0.97%	1.45%	0.02%	0.14%
11-08-09	285	0	2399.3	0.027%	1.79%	0.41%	1.82%	0.03%	0.13%	0.00%	0.00%
12-08-09	260	0	2347.4	0.027%	-8.77%	-2.16%	-8.73%	0.76%	-2.44%	0.06%	0.21%
13-08-09	300	0	2396.5	0.027%	15.38%	2.09%	15.42%	2.38%	1.82%	0.03%	0.28%
14-08-09	310	0	2386.9	0.027%	3.33%	-0.40%	3.37%	0.11%	-0.67%	0.00%	-0.02%
18-08-09	295	0	2337	0.027%	-4.84%	-2.09%	-4.80%	0.23%	-2.36%	0.06%	0.11%
19-08-09	280	0	2277.8	0.027%	-5.08%	-2.53%	-5.05%	0.25%	-2.81%	0.08%	0.14%
20-08-09	310	0	2328.6	0.027%	10.71%	2.23%	10.75%	1.16%	1.96%	0.04%	0.21%
21-08-09	285	0	2333.9	0.027%	-8.06%	0.23%	-8.03%	0.64%	-0.05%	0.00%	0.00%
24-08-09	300	0	2375.9	0.027%	5.26%	1.80%	5.30%	0.28%	1.53%	0.02%	0.08%
25-08-09	305	0	2380.5	0.027%	1.67%	0.20%	1.70%	0.03%	-0.08%	0.00%	0.00%
26-08-09	290	0	2380.1	0.027%	-4.92%	-0.02%	-4.88%	0.24%	-0.29%	0.00%	0.01%
27-08-09	315	0	2356.1	0.027%	8.62%	-1.01%	8.66%	0.75%	-1.28%	0.02%	-0.11%
28-08-09	320	0	2377.2	0.027%	1.59%	0.90%	1.63%	0.03%	0.63%	0.00%	0.01%
31-08-09	310	0	2341.5	0.027%	-3.13%	-1.50%	-3.09%	0.10%	-1.77%	0.03%	0.05%
01-09-09	310	0	2326.9	0.027%	0.00%	-0.62%	0.04%	0.00%	-0.90%	0.01%	0.00%
02-09-09	300	0	2285.9	0.027%	-3.23%	-1.76%	-3.19%	0.10%	-2.03%	0.04%	0.06%
03-09-09	310	0	2322.2	0.027%	3.33%	1.59%	3.37%	0.11%	1.32%	0.02%	0.04%
04-09-09	295	0	2322.7	0.027%	-4.84%	0.02%	-4.80%	0.23%	-0.25%	0.00%	0.01%
07-09-09	300	0	2340.4	0.027%	1.69%	0.76%	1.73%	0.03%	0.49%	0.00%	0.01%
08-09-09	295	0	2371.3	0.027%	-1.67%	1.32%	-1.63%	0.03%	1.05%	0.01%	-0.02%
09-09-09	285	0	2383.3	0.027%	-3.39%	0.51%	-3.35%	0.11%	0.24%	0.00%	-0.01%
10-09-09	290	0	2411.9	0.027%	1.75%	1.20%	1.79%	0.03%	0.93%	0.01%	0.02%
11-09-09	285	0	2415.9	0.027%	-1.72%	0.17%	-1.69%	0.03%	-0.10%	0.00%	0.00%
14-09-09	270	0	2382.7	0.027%	-5.26%	-1.38%	-5.22%	0.27%	-1.65%	0.03%	0.09%
15-09-09	280	0	2420.1	0.027%	3.70%	1.57%	3.74%	0.14%	1.30%	0.02%	0.05%
16-09-09	285	0	2439.4	0.027%	1.79%	0.80%	1.82%	0.03%	0.52%	0.00%	0.01%
17-09-09	275	0	2457	0.027%	-3.51%	0.72%	-3.47%	0.12%	0.45%	0.00%	-0.02%
24-09-09	265	0	2468.9	0.027%	-3.64%	0.48%	-3.60%	0.13%	0.21%	0.00%	-0.01%
25-09-09	275	0	2444.6	0.027%	3.77%	-0.98%	3.81%	0.15%	-1.26%	0.02%	-0.05%
28-09-09	260	0	2397.8	0.027%	-5.45%	-1.91%	-5.42%	0.29%	-2.18%	0.05%	0.12%
29-09-09	265	0	2443.8	0.027%	1.92%	1.92%	1.96%	0.04%	1.65%	0.03%	0.03%
30-09-09	285	0	2467.6	0.027%	7.55%	0.97%	7.59%	0.58%	0.70%	0.00%	0.05%
01-10-09	310	0	2478	0.027%	8.77%	0.42%	8.81%	0.78%	0.15%	0.00%	0.01%
02-10-09	300	0	2479.8	0.027%	-3.23%	0.08%	-3.19%	0.10%	-0.20%	0.00%	0.01%
05-10-09	285	0	2480.4	0.027%	-5.00%	0.02%	-4.96%	0.25%	-0.25%	0.00%	0.01%
06-10-09	295	0	2528.1	0.027%	3.51%	1.92%	3.55%	0.13%	1.65%	0.03%	0.06%
07-10-09	285	0	2513.4	0.027%	-3.39%	-0.58%	-3.35%	0.11%	-0.85%	0.01%	0.03%
08-10-09	285	0	2484.5	0.027%	0.00%	-1.15%	0.04%	0.00%	-1.42%	0.02%	0.00%
09-10-09	285	0	2474.4	0.027%	0.00%	-0.41%	0.04%	0.00%	-0.68%	0.00%	0.00%
12-10-09	285	0	2456.7	0.027%	0.00%	-0.72%	0.04%	0.00%	-0.99%	0.01%	0.00%
13-10-09	285	0	2472	0.027%	0.00%	0.62%	0.04%	0.00%	0.35%	0.00%	0.00%
14-10-09	295	0	2511.7	0.027%	3.51%	1.61%	3.55%	0.13%	1.34%	0.02%	0.05%

**Tabel L-42**  
**Beta Lapindo International (LAPD) – Lanjutan 3**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	285	0	2515.4	0.027%	-3.39%	0.15%	-3.35%	0.11%	-0.13%	0.00%	0.00%
16-10-09	275	0	2515.8	0.027%	-3.51%	0.02%	-3.47%	0.12%	-0.26%	0.00%	0.01%
19-10-09	270	0	2520.9	0.027%	-1.82%	0.20%	-1.78%	0.03%	-0.07%	0.00%	0.00%
20-10-09	265	0	2502.2	0.027%	-1.85%	-0.74%	-1.81%	0.03%	-1.01%	0.01%	0.02%
21-10-09	265	0	2476.8	0.027%	0.00%	-1.02%	0.04%	0.00%	-1.29%	0.02%	0.00%
22-10-09	265	0	2433.2	0.027%	0.00%	-1.76%	0.04%	0.00%	-2.03%	0.04%	0.00%
23-10-09	260	0	2467.9	0.027%	-1.89%	1.43%	-1.85%	0.03%	1.16%	0.01%	-0.02%
26-10-09	260	0	2467.7	0.027%	0.00%	-0.01%	0.04%	0.00%	-0.28%	0.00%	0.00%
27-10-09	270	0	2425.2	0.027%	3.85%	-1.72%	3.88%	0.15%	-1.99%	0.04%	-0.08%
28-10-09	275	0	2355.3	0.027%	1.85%	-2.88%	1.89%	0.04%	-3.15%	0.10%	-0.06%
29-10-09	270	0	2344	0.027%	-1.82%	-0.48%	-1.78%	0.03%	-0.75%	0.01%	0.01%
30-10-09	280	0	2367.7	0.027%	3.70%	1.01%	3.74%	0.14%	0.74%	0.01%	0.03%
02-11-09	275	0	2371.6	0.027%	-1.79%	0.17%	-1.75%	0.03%	-0.11%	0.00%	0.00%
03-11-09	285	0	2334.1	0.027%	3.64%	-1.58%	3.67%	0.14%	-1.85%	0.03%	-0.07%
04-11-09	285	0	2371.9	0.027%	0.00%	1.62%	0.04%	0.00%	1.35%	0.02%	0.00%
05-11-09	285	0	2367.2	0.027%	0.00%	-0.20%	0.04%	0.00%	-0.47%	0.00%	0.00%
06-11-09	285	0	2395.1	0.027%	0.00%	1.18%	0.04%	0.00%	0.91%	0.01%	0.00%
09-11-09	270	0	2406.4	0.027%	-5.26%	0.47%	-5.22%	0.27%	0.20%	0.00%	-0.01%
10-11-09	270	0	2382	0.027%	0.00%	-1.02%	0.04%	0.00%	-1.29%	0.02%	0.00%
11-11-09	270	0	2403.9	0.027%	0.00%	0.92%	0.04%	0.00%	0.65%	0.00%	0.00%
12-11-09	265	0	2420.3	0.027%	-1.85%	0.68%	-1.81%	0.03%	0.41%	0.00%	-0.01%
13-11-09	265	0	2426.8	0.027%	0.00%	0.27%	0.04%	0.00%	0.00%	0.00%	0.00%
16-11-09	270	0	2468.7	0.027%	1.89%	1.73%	1.92%	0.04%	1.45%	0.02%	0.03%
17-11-09	275	0	2473.8	0.027%	1.85%	0.21%	1.89%	0.04%	-0.06%	0.00%	0.00%
18-11-09	275	0	2484.2	0.027%	0.00%	0.42%	0.04%	0.00%	0.15%	0.00%	0.00%
19-11-09	275	0	2468.8	0.027%	0.00%	-0.62%	0.04%	0.00%	-0.89%	0.01%	0.00%
20-11-09	275	0	2487.4	0.027%	0.00%	0.75%	0.04%	0.00%	0.48%	0.00%	0.00%
23-11-09	270	0	2481.4	0.027%	-1.82%	-0.24%	-1.78%	0.03%	-0.51%	0.00%	0.01%
24-11-09	265	0	2471.9	0.027%	-1.85%	-0.38%	-1.81%	0.03%	-0.66%	0.00%	0.01%
25-11-09	265	0	2461.5	0.027%	0.00%	-0.42%	0.04%	0.00%	-0.69%	0.00%	0.00%
26-11-09	265	0	2393.5	0.027%	0.00%	-2.76%	0.04%	0.00%	-3.03%	0.09%	0.00%
30-11-09	265	0	2415.8	0.027%	0.00%	0.93%	0.04%	0.00%	0.66%	0.00%	0.00%
01-12-09	265	0	2452.5	0.027%	0.00%	1.52%	0.04%	0.00%	1.25%	0.02%	0.00%
02-12-09	265	0	2471.6	0.027%	0.00%	0.78%	0.04%	0.00%	0.51%	0.00%	0.00%
03-12-09	265	0	2500	0.027%	0.00%	1.15%	0.04%	0.00%	0.88%	0.01%	0.00%
04-12-09	265	0	2511.5	0.027%	0.00%	0.46%	0.04%	0.00%	0.19%	0.00%	0.00%
07-12-09	260	0	2483.8	0.027%	-1.89%	-1.11%	-1.85%	0.03%	-1.38%	0.02%	0.03%
08-12-09	260	0	2483.9	0.027%	0.00%	0.01%	0.04%	0.00%	-0.27%	0.00%	0.00%
09-12-09	260	0	2481.3	0.027%	0.00%	-0.10%	0.04%	0.00%	-0.38%	0.00%	0.00%
10-12-09	250	0	2486.4	0.027%	-3.85%	0.21%	-3.81%	0.15%	-0.06%	0.00%	0.00%
11-12-09	250	0	2519.1	0.027%	0.00%	1.31%	0.04%	0.00%	1.04%	0.01%	0.00%
14-12-09	250	0	2506.4	0.027%	0.00%	-0.50%	0.04%	0.00%	-0.78%	0.01%	0.00%
15-12-09	215	0	2494.7	0.027%	-14.00%	-0.46%	-13.96%	1.95%	-0.74%	0.01%	0.10%
16-12-09	215	0	2522.5	0.027%	0.00%	1.11%	0.04%	0.00%	0.84%	0.01%	0.00%
17-12-09	255	0	2509.6	0.027%	18.60%	-0.51%	18.64%	3.48%	-0.79%	0.01%	-0.15%
21-12-09	255	0	2431.4	0.027%	0.00%	-3.12%	0.04%	0.00%	-3.39%	0.11%	0.00%
22-12-09	255	0	2467.6	0.027%	0.00%	1.49%	0.04%	0.00%	1.22%	0.01%	0.00%
23-12-09	255	0	2474.9	0.027%	0.00%	0.29%	0.04%	0.00%	0.02%	0.00%	0.00%
28-12-09	255	0	2509.7	0.027%	0.00%	1.41%	0.04%	0.00%	1.13%	0.01%	0.00%
29-12-09	255	0	2519	0.027%	0.00%	0.37%	0.04%	0.00%	0.10%	0.00%	0.00%
30-12-09	255	0	2534.4	0.027%	0.00%	0.61%	0.04%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	-0.04%	0.27%					
							<b>Variance</b>	0.24%	0.00%		
									<b>Beta</b>	0.02%	0.33

**Tabel L-43**  
**Beta Citra Marga Nurshapala Persada (CMNP)**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	940	0	1355.4	0.038%							
05-01-09	940	0	1437.3	0.038%	0.00%	6.04%	-0.07%	0.00%	5.77%	0.33%	0.00%
06-01-09	940	0	1435.5	0.038%	0.00%	-0.13%	-0.07%	0.00%	-0.40%	0.00%	0.00%
07-01-09	940	0	1421.5	0.036%	0.00%	-0.98%	-0.07%	0.00%	-1.25%	0.02%	0.00%
08-01-09	930	0	1402.7	0.036%	-1.06%	-1.32%	-1.13%	0.01%	-1.60%	0.03%	0.02%
09-01-09	930	0	1416.7	0.036%	0.00%	1.00%	-0.07%	0.00%	0.73%	0.01%	0.00%
12-01-09	900	0	1406.6	0.036%	-3.23%	-0.71%	-3.29%	0.11%	-0.99%	0.01%	0.03%
13-01-09	870	0	1399.7	0.036%	-3.33%	-0.48%	-3.40%	0.12%	-0.76%	0.01%	0.03%
14-01-09	870	0	1386.9	0.036%	0.00%	-0.92%	-0.07%	0.00%	-1.19%	0.01%	0.00%
15-01-09	900	0	1343.5	0.036%	3.45%	-3.13%	3.38%	0.11%	-3.40%	0.12%	-0.11%
16-01-09	890	0	1363.9	0.036%	-1.11%	1.52%	-1.18%	0.01%	1.25%	0.02%	-0.01%
19-01-09	900	0	1350.7	0.036%	1.12%	-0.97%	1.05%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	900	0	1344.2	0.036%	0.00%	-0.48%	-0.07%	0.00%	-0.76%	0.01%	0.00%
21-01-09	900	0	1321.5	0.036%	0.00%	-1.69%	-0.07%	0.00%	-1.96%	0.04%	0.00%
22-01-09	830	0	1327.3	0.036%	-7.78%	0.44%	-7.85%	0.62%	0.17%	0.00%	-0.01%
23-01-09	900	0	1315.6	0.036%	8.43%	-0.88%	8.37%	0.70%	-1.16%	0.01%	-0.10%
27-01-09	900	0	1336.6	0.036%	0.00%	1.60%	-0.07%	0.00%	1.33%	0.02%	0.00%
28-01-09	900	0	1321.5	0.036%	0.00%	-1.14%	-0.07%	0.00%	-1.41%	0.02%	0.00%
29-01-09	900	0	1324.7	0.036%	0.00%	0.24%	-0.07%	0.00%	-0.03%	0.00%	0.00%
30-01-09	900	0	1332.7	0.036%	0.00%	0.61%	-0.07%	0.00%	0.33%	0.00%	0.00%
02-02-09	900	0	1310.6	0.036%	0.00%	-1.65%	-0.07%	0.00%	-1.92%	0.04%	0.00%
03-02-09	900	0	1304.3	0.036%	0.00%	-0.48%	-0.07%	0.00%	-0.75%	0.01%	0.00%
04-02-09	900	0	1320.4	0.034%	0.00%	1.23%	-0.07%	0.00%	0.96%	0.01%	0.00%
05-02-09	840	0	1328.1	0.034%	-6.67%	0.58%	-6.74%	0.45%	0.31%	0.00%	-0.02%
06-02-09	900	0	1350.6	0.034%	7.14%	1.70%	7.07%	0.50%	1.43%	0.02%	0.10%
09-02-09	900	0	1342.2	0.034%	0.00%	-0.62%	-0.07%	0.00%	-0.89%	0.01%	0.00%
10-02-09	900	0	1332.1	0.034%	0.00%	-0.75%	-0.07%	0.00%	-1.02%	0.01%	0.00%
11-02-09	870	0	1324.8	0.034%	-3.33%	-0.55%	-3.40%	0.12%	-0.82%	0.01%	0.03%
12-02-09	870	0	1325.4	0.034%	0.00%	0.05%	-0.07%	0.00%	-0.23%	0.00%	0.00%
13-02-09	870	0	1338.7	0.034%	0.00%	1.01%	-0.07%	0.00%	0.73%	0.01%	0.00%
16-02-09	870	0	1342	0.034%	0.00%	0.24%	-0.07%	0.00%	-0.03%	0.00%	0.00%
17-02-09	870	0	1318	0.034%	0.00%	-1.79%	-0.07%	0.00%	-2.06%	0.04%	0.00%
18-02-09	870	0	1330.6	0.034%	0.00%	0.95%	-0.07%	0.00%	0.68%	0.00%	0.00%
19-02-09	860	0	1323.7	0.034%	-1.15%	-0.52%	-1.22%	0.01%	-0.79%	0.01%	0.01%
20-02-09	880	0	1296.9	0.034%	2.33%	-2.02%	2.26%	0.05%	-2.29%	0.05%	-0.05%
23-02-09	880	0	1312.4	0.034%	0.00%	1.19%	-0.07%	0.00%	0.92%	0.01%	0.00%
24-02-09	870	0	1295.9	0.034%	-1.14%	-1.26%	-1.21%	0.01%	-1.53%	0.02%	0.02%
25-02-09	870	0	1300.1	0.034%	0.00%	0.33%	-0.07%	0.00%	0.06%	0.00%	0.00%
26-02-09	830	0	1290.3	0.034%	-4.60%	-0.75%	-4.67%	0.22%	-1.02%	0.01%	0.05%
27-02-09	860	0	1285.5	0.034%	3.61%	-0.38%	3.55%	0.13%	-0.65%	0.00%	-0.02%
02-03-09	880	0	1256.1	0.034%	2.33%	-2.28%	2.26%	0.05%	-2.56%	0.07%	-0.06%
03-03-09	880	0	1264.8	0.034%	0.00%	0.69%	-0.07%	0.00%	0.42%	0.00%	0.00%
04-03-09	870	0	1289.4	0.032%	-1.14%	1.94%	-1.21%	0.01%	1.67%	0.03%	-0.02%
05-03-09	830	0	1288.1	0.032%	-4.60%	-0.10%	-4.67%	0.22%	-0.37%	0.00%	0.02%
06-03-09	870	0	1286.7	0.032%	4.82%	-0.11%	4.75%	0.23%	-0.38%	0.00%	-0.02%
10-03-09	870	0	1300.2	0.032%	0.00%	1.05%	-0.07%	0.00%	0.78%	0.01%	0.00%
11-03-09	880	0	1314.5	0.032%	1.15%	1.10%	1.08%	0.01%	0.83%	0.01%	0.01%
12-03-09	880	0	1310.4	0.032%	0.00%	-0.31%	-0.07%	0.00%	-0.58%	0.00%	0.00%
13-03-09	880	0	1327.4	0.032%	0.00%	1.30%	-0.07%	0.00%	1.03%	0.01%	0.00%
16-03-09	880	0	1324.8	0.032%	0.00%	-0.20%	-0.07%	0.00%	-0.47%	0.00%	0.00%
17-03-09	860	0	1312.1	0.032%	-2.27%	-0.96%	-2.34%	0.05%	-1.23%	0.02%	0.03%
18-03-09	860	0	1322.8	0.032%	0.00%	0.82%	-0.07%	0.00%	0.55%	0.00%	0.00%
19-03-09	870	0	1341.6	0.032%	1.16%	1.42%	1.09%	0.01%	1.15%	0.01%	0.01%
20-03-09	870	0	1360.9	0.032%	0.00%	1.44%	-0.07%	0.00%	1.17%	0.01%	0.00%
23-03-09	840	0	1406.6	0.032%	-3.45%	3.36%	-3.52%	0.12%	3.09%	0.10%	-0.11%
24-03-09	870	0	1436.1	0.032%	3.57%	2.09%	3.50%	0.12%	1.82%	0.03%	0.06%
25-03-09	850	0	1420	0.032%	-2.30%	-1.12%	-2.37%	0.06%	-1.40%	0.02%	0.03%
27-03-09	850	0	1462.7	0.032%	0.00%	3.01%	-0.07%	0.00%	2.74%	0.08%	0.00%
30-03-09	850	0	1419.1	0.032%	0.00%	-2.98%	-0.07%	0.00%	-3.26%	0.11%	0.00%
31-03-09	840	0	1434.1	0.032%	-1.18%	1.06%	-1.25%	0.02%	0.78%	0.01%	-0.01%
01-04-09	820	0	1461.7	0.032%	-2.38%	1.93%	-2.45%	0.06%	1.66%	0.03%	-0.04%
02-04-09	820	0	1499.7	0.032%	0.00%	2.60%	-0.07%	0.00%	2.33%	0.05%	0.00%
03-04-09	820	0	1500.4	0.031%	0.00%	0.04%	-0.07%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-44**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 1**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1020	0	1516.6	0.031%	24.39%	1.09%	24.32%	5.92%	0.81%	0.01%	0.20%
07-04-09	920	0	1490.9	0.031%	-9.80%	-1.70%	-9.87%	0.97%	-1.97%	0.04%	0.19%
08-04-09	890	0	1465.8	0.031%	-3.26%	-1.68%	-3.33%	0.11%	-1.96%	0.04%	0.07%
13-04-09	900	0	1540.4	0.031%	1.12%	5.09%	1.05%	0.01%	4.82%	0.23%	0.05%
14-04-09	900	0	1570.3	0.031%	0.00%	1.94%	-0.07%	0.00%	1.67%	0.03%	0.00%
15-04-09	1070	0	1593.7	0.031%	18.89%	1.49%	18.82%	3.54%	1.22%	0.01%	0.23%
16-04-09	970	0	1625.1	0.031%	-9.35%	1.97%	-9.41%	0.89%	1.70%	0.03%	-0.16%
17-04-09	970	0	1634.8	0.031%	0.00%	0.60%	-0.07%	0.00%	0.33%	0.00%	0.00%
20-04-09	930	0	1661.8	0.031%	-4.12%	1.65%	-4.19%	0.18%	1.38%	0.02%	-0.06%
21-04-09	930	0	1628.8	0.031%	0.00%	-1.99%	-0.07%	0.00%	-2.26%	0.05%	0.00%
22-04-09	900	0	1615.2	0.031%	-3.23%	-0.84%	-3.29%	0.11%	-1.11%	0.01%	0.04%
23-04-09	860	0	1592.7	0.031%	-4.44%	-1.39%	-4.51%	0.20%	-1.67%	0.03%	0.08%
24-04-09	870	0	1591.3	0.031%	1.16%	-0.09%	1.09%	0.01%	-0.36%	0.00%	0.00%
27-04-09	880	0	1576.1	0.031%	1.15%	-0.96%	1.08%	0.01%	-1.23%	0.02%	-0.01%
28-04-09	860	0	1595.9	0.031%	-2.27%	1.26%	-2.34%	0.05%	0.99%	0.01%	-0.02%
29-04-09	900	0	1644.2	0.031%	4.65%	3.02%	4.58%	0.21%	2.75%	0.08%	0.13%
30-04-09	960	0	1722.8	0.031%	6.67%	4.78%	6.60%	0.44%	4.51%	0.20%	0.30%
01-05-09	970	0	1729.6	0.031%	1.04%	0.40%	0.97%	0.01%	0.12%	0.00%	0.00%
04-05-09	1170	0	1788.1	0.031%	20.62%	3.39%	20.55%	4.22%	3.11%	0.10%	0.64%
05-05-09	990	0	1772.1	0.030%	-15.38%	-0.90%	-15.45%	2.39%	-1.17%	0.01%	0.18%
06-05-09	1020	0	1798.3	0.030%	3.03%	1.48%	2.96%	0.09%	1.21%	0.01%	0.04%
07-05-09	1030	0	1828.9	0.030%	0.98%	1.70%	0.91%	0.01%	1.43%	0.02%	0.01%
08-05-09	1000	0	1862.5	0.030%	-2.91%	1.84%	-2.98%	0.09%	1.57%	0.02%	-0.05%
11-05-09	980	0	1830.7	0.030%	-2.00%	-1.71%	-2.07%	0.04%	-1.98%	0.04%	0.04%
12-05-09	970	0	1842	0.030%	-1.02%	0.62%	-1.09%	0.01%	0.34%	0.00%	0.00%
13-05-09	980	0	1851.3	0.030%	1.03%	0.51%	0.96%	0.01%	0.23%	0.00%	0.00%
14-05-09	940	0	1785	0.030%	-4.08%	-3.58%	-4.15%	0.17%	-3.85%	0.15%	0.16%
15-05-09	930	0	1785	0.030%	-1.06%	0.00%	-1.13%	0.01%	-0.27%	0.00%	0.00%
18-05-09	940	0	1803.6	0.030%	1.08%	1.04%	1.01%	0.01%	0.77%	0.01%	0.01%
19-05-09	980	0	1886	0.030%	4.26%	4.57%	4.19%	0.18%	4.30%	0.18%	0.18%
20-05-09	970	0	1885.7	0.030%	-1.02%	-0.02%	-1.09%	0.01%	-0.29%	0.00%	0.00%
22-05-09	980	0	1881.7	0.030%	1.03%	-0.21%	0.96%	0.01%	-0.48%	0.00%	0.00%
25-05-09	970	0	1891	0.030%	-1.02%	0.49%	-1.09%	0.01%	0.22%	0.00%	0.00%
26-05-09	950	0	1857.6	0.030%	-2.06%	-1.77%	-2.13%	0.05%	-2.04%	0.04%	0.04%
27-05-09	950	0	1892.8	0.030%	0.00%	1.90%	-0.07%	0.00%	1.63%	0.03%	0.00%
28-05-09	940	0	1902.9	0.030%	-1.05%	0.53%	-1.12%	0.01%	0.26%	0.00%	0.00%
29-05-09	940	0	1916.8	0.030%	0.00%	0.73%	-0.07%	0.00%	0.46%	0.00%	0.00%
01-06-09	950	0	1998.6	0.030%	1.06%	4.26%	1.00%	0.01%	3.99%	0.16%	0.04%
02-06-09	950	0	1998.6	0.030%	0.00%	0.00%	-0.07%	0.00%	-0.27%	0.00%	0.00%
03-06-09	950	0	2010.9	0.029%	0.00%	0.61%	-0.07%	0.00%	0.34%	0.00%	0.00%
04-06-09	950	0	2032.7	0.029%	0.00%	1.08%	-0.07%	0.00%	0.81%	0.01%	0.00%
05-06-09	970	0	2078.9	0.029%	2.11%	2.27%	2.04%	0.04%	2.00%	0.04%	0.04%
08-06-09	950	0	2056.6	0.029%	-2.06%	-1.07%	-2.13%	0.05%	-1.34%	0.02%	0.03%
09-06-09	1000	0	2093.3	0.029%	5.26%	1.78%	5.19%	0.27%	1.51%	0.02%	0.08%
10-06-09	1090	0	2108.8	0.029%	9.00%	0.74%	8.93%	0.80%	0.47%	0.00%	0.04%
11-06-09	990	0	2089.6	0.029%	-9.17%	-0.91%	-9.24%	0.85%	-1.18%	0.01%	0.11%
12-06-09	970	0	2090.9	0.029%	-2.02%	0.06%	-2.09%	0.04%	-0.21%	0.00%	0.00%
15-06-09	970	0	2069.9	0.029%	0.00%	-1.01%	-0.07%	0.00%	-1.28%	0.02%	0.00%
16-06-09	960	0	2030.4	0.029%	-1.03%	-1.91%	-1.10%	0.01%	-2.18%	0.05%	0.02%
17-06-09	1000	0	2025	0.029%	4.17%	-0.27%	4.10%	0.17%	-0.54%	0.00%	-0.02%
18-06-09	940	0	1951	0.029%	-6.00%	-3.65%	-6.07%	0.37%	-3.93%	0.15%	0.24%
19-06-09	980	0	1990.5	0.029%	4.26%	2.02%	4.19%	0.18%	1.75%	0.03%	0.07%
22-06-09	960	0	1975	0.029%	-2.04%	-0.78%	-2.11%	0.04%	-1.05%	0.01%	0.02%
23-06-09	920	0	1914.4	0.029%	-4.17%	-3.07%	-4.24%	0.18%	-3.34%	0.11%	0.14%
24-06-09	960	0	1995.7	0.029%	4.35%	4.25%	4.28%	0.18%	3.97%	0.16%	0.17%
25-06-09	950	0	2044.2	0.029%	-1.04%	2.43%	-1.11%	0.01%	2.16%	0.05%	-0.02%
26-06-09	980	0	2040.2	0.029%	3.16%	-0.19%	3.09%	0.10%	-0.47%	0.00%	-0.01%
29-06-09	940	0	2033.7	0.029%	-4.08%	-0.32%	-4.15%	0.17%	-0.59%	0.00%	0.02%
30-06-09	940	0	2026.8	0.029%	0.00%	-0.34%	-0.07%	0.00%	-0.61%	0.00%	0.00%
01-07-09	950	0	2059.9	0.029%	1.06%	1.63%	1.00%	0.01%	1.36%	0.02%	0.01%
02-07-09	940	0	2065.8	0.029%	-1.05%	0.28%	-1.12%	0.01%	0.01%	0.00%	0.00%
03-07-09	950	0	2075.3	0.028%	1.06%	0.46%	1.00%	0.01%	0.19%	0.00%	0.00%
06-07-09	930	0	2035	0.028%	-2.11%	-1.94%	-2.17%	0.05%	-2.21%	0.05%	0.05%
07-07-09	940	0	2083.2	0.028%	1.08%	2.37%	1.01%	0.01%	2.10%	0.04%	0.02%

**Tabel L-45**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 2**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	950	0	2084	0.028%	1.06%	0.03%	1.00%	0.01%	-0.24%	0.00%	0.00%
10-07-09	930	0	2063.1	0.028%	-2.11%	-1.00%	-2.17%	0.05%	-1.27%	0.02%	0.03%
13-07-09	930	0	2020.1	0.028%	0.00%	-2.08%	-0.07%	0.00%	-2.35%	0.06%	0.00%
14-07-09	920	0	2056.6	0.028%	-1.08%	1.80%	-1.14%	0.01%	1.53%	0.02%	-0.02%
15-07-09	930	0	2123.3	0.028%	1.09%	3.24%	1.02%	0.01%	2.97%	0.09%	0.03%
16-07-09	920	0	2118	0.028%	-1.08%	-0.25%	-1.14%	0.01%	-0.52%	0.00%	0.01%
17-07-09	920	0	2106.4	0.028%	0.00%	-0.55%	-0.07%	0.00%	-0.82%	0.01%	0.00%
21-07-09	920	0	2146.6	0.028%	0.00%	1.91%	-0.07%	0.00%	1.64%	0.03%	0.00%
22-07-09	920	0	2125.6	0.028%	0.00%	-0.98%	-0.07%	0.00%	-1.25%	0.02%	0.00%
23-07-09	920	0	2160.7	0.028%	0.00%	1.65%	-0.07%	0.00%	1.38%	0.02%	0.00%
24-07-09	930	0	2185.7	0.028%	1.09%	1.15%	1.02%	0.01%	0.88%	0.01%	0.01%
27-07-09	930	0	2209.1	0.028%	0.00%	1.07%	-0.07%	0.00%	0.80%	0.01%	0.00%
28-07-09	940	0	2237.1	0.028%	1.08%	1.27%	1.01%	0.01%	1.00%	0.01%	0.01%
29-07-09	930	0	2225.8	0.028%	-1.06%	-0.50%	-1.13%	0.01%	-0.78%	0.01%	0.01%
30-07-09	950	0	2298.1	0.028%	2.15%	3.25%	2.08%	0.04%	2.98%	0.09%	0.06%
31-07-09	930	0	2323.2	0.028%	-2.11%	1.09%	-2.17%	0.05%	0.82%	0.01%	-0.02%
03-08-09	940	0	2338.8	0.028%	1.08%	0.67%	1.01%	0.01%	0.40%	0.00%	0.00%
04-08-09	940	0	2360.1	0.028%	0.00%	0.91%	-0.07%	0.00%	0.64%	0.00%	0.00%
05-08-09	940	0	2317.1	0.027%	0.00%	-1.82%	-0.07%	0.00%	-2.10%	0.04%	0.00%
06-08-09	940	0	2360	0.027%	0.00%	1.85%	-0.07%	0.00%	1.58%	0.02%	0.00%
07-08-09	940	0	2349.1	0.027%	0.00%	-0.46%	-0.07%	0.00%	-0.73%	0.01%	0.00%
10-08-09	950	0	2389.6	0.027%	1.06%	1.72%	1.00%	0.01%	1.45%	0.02%	0.01%
11-08-09	940	0	2399.3	0.027%	-1.05%	0.41%	-1.12%	0.01%	0.13%	0.00%	0.00%
12-08-09	940	0	2347.4	0.027%	0.00%	-2.16%	-0.07%	0.00%	-2.44%	0.06%	0.00%
13-08-09	1000	0	2396.5	0.027%	6.38%	2.09%	6.31%	0.40%	1.82%	0.03%	0.11%
14-08-09	980	0	2386.9	0.027%	-2.00%	-0.40%	-2.07%	0.04%	-0.67%	0.00%	0.01%
18-08-09	980	0	2337	0.027%	0.00%	-2.09%	-0.07%	0.00%	-2.36%	0.06%	0.00%
19-08-09	980	0	2277.8	0.027%	0.00%	-2.53%	-0.07%	0.00%	-2.81%	0.08%	0.00%
20-08-09	1160	0	2328.6	0.027%	18.37%	2.23%	18.30%	3.35%	1.96%	0.04%	0.36%
21-08-09	1030	0	2333.9	0.027%	-11.21%	0.23%	-11.28%	1.27%	-0.05%	0.00%	0.01%
24-08-09	990	0	2375.9	0.027%	-3.88%	1.80%	-3.95%	0.16%	1.53%	0.02%	-0.06%
25-08-09	980	0	2380.5	0.027%	-1.01%	0.20%	-1.08%	0.01%	-0.08%	0.00%	0.00%
26-08-09	1050	0	2380.1	0.027%	7.14%	-0.02%	7.07%	0.50%	-0.29%	0.00%	-0.02%
27-08-09	1020	0	2356.1	0.027%	-2.86%	-1.01%	-2.93%	0.09%	-1.28%	0.02%	0.04%
28-08-09	1000	0	2377.2	0.027%	-1.96%	0.90%	-2.03%	0.04%	0.63%	0.00%	-0.01%
31-08-09	980	0	2341.5	0.027%	-2.00%	-1.50%	-2.07%	0.04%	-1.77%	0.03%	0.04%
01-09-09	960	0	2326.9	0.027%	-2.04%	-0.62%	-2.11%	0.04%	-0.90%	0.01%	0.02%
02-09-09	950	0	2285.9	0.027%	-1.04%	-1.76%	-1.11%	0.01%	-2.03%	0.04%	0.02%
03-09-09	990	0	2322.2	0.027%	4.21%	1.59%	4.14%	0.17%	1.32%	0.02%	0.05%
04-09-09	970	0	2322.7	0.027%	-2.02%	0.02%	-2.09%	0.04%	-0.25%	0.00%	0.01%
07-09-09	950	0	2340.4	0.027%	-2.06%	0.76%	-2.13%	0.05%	0.49%	0.00%	-0.01%
08-09-09	990	0	2371.3	0.027%	4.21%	1.32%	4.14%	0.17%	1.05%	0.01%	0.04%
09-09-09	970	0	2383.3	0.027%	-2.02%	0.51%	-2.09%	0.04%	0.24%	0.00%	0.00%
10-09-09	980	0	2411.9	0.027%	1.03%	1.20%	0.96%	0.01%	0.93%	0.01%	0.01%
11-09-09	960	0	2415.9	0.027%	-2.04%	0.17%	-2.11%	0.04%	-0.10%	0.00%	0.00%
14-09-09	950	0	2382.7	0.027%	-1.04%	-1.38%	-1.11%	0.01%	-1.65%	0.03%	0.02%
15-09-09	960	0	2420.1	0.027%	1.05%	1.57%	0.98%	0.01%	1.30%	0.02%	0.01%
16-09-09	960	0	2439.4	0.027%	0.00%	0.80%	-0.07%	0.00%	0.52%	0.00%	0.00%
17-09-09	980	0	2457	0.027%	2.08%	0.72%	2.01%	0.04%	0.45%	0.00%	0.01%
24-09-09	990	0	2468.9	0.027%	1.02%	0.48%	0.95%	0.01%	0.21%	0.00%	0.00%
25-09-09	990	0	2444.6	0.027%	0.00%	-0.98%	-0.07%	0.00%	-1.26%	0.02%	0.00%
28-09-09	960	0	2397.8	0.027%	-3.03%	-1.91%	-3.10%	0.10%	-2.18%	0.05%	0.07%
29-09-09	980	0	2443.8	0.027%	2.08%	1.92%	2.01%	0.04%	1.65%	0.03%	0.03%
30-09-09	960	0	2467.6	0.027%	-2.04%	0.97%	-2.11%	0.04%	0.70%	0.00%	-0.01%
01-10-09	960	0	2478	0.027%	0.00%	0.42%	-0.07%	0.00%	0.15%	0.00%	0.00%
02-10-09	950	0	2479.8	0.027%	-1.04%	0.08%	-1.11%	0.01%	-0.20%	0.00%	0.00%
05-10-09	950	0	2480.4	0.027%	0.00%	0.02%	-0.07%	0.00%	-0.25%	0.00%	0.00%
06-10-09	960	0	2528.1	0.027%	1.05%	1.92%	0.98%	0.01%	1.65%	0.03%	0.02%
07-10-09	950	0	2513.4	0.027%	-1.04%	-0.58%	-1.11%	0.01%	-0.85%	0.01%	0.01%
08-10-09	930	0	2484.5	0.027%	-2.11%	-1.15%	-2.17%	0.05%	-1.42%	0.02%	0.03%
09-10-09	930	0	2474.4	0.027%	0.00%	-0.41%	-0.07%	0.00%	-0.68%	0.00%	0.00%
12-10-09	930	0	2456.7	0.027%	0.00%	-0.72%	-0.07%	0.00%	-0.99%	0.01%	0.00%
13-10-09	930	0	2472	0.027%	0.00%	0.62%	-0.07%	0.00%	0.35%	0.00%	0.00%
14-10-09	940	0	2511.7	0.027%	1.08%	1.61%	1.01%	0.01%	1.34%	0.02%	0.01%



**Tabel L-46**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 3**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	940	0	2515.4	0.027%	0.00%	0.15%	-0.07%	0.00%	-0.13%	0.00%	0.00%
16-10-09	940	0	2515.8	0.027%	0.00%	0.02%	-0.07%	0.00%	-0.26%	0.00%	0.00%
19-10-09	940	0	2520.9	0.027%	0.00%	0.20%	-0.07%	0.00%	-0.07%	0.00%	0.00%
20-10-09	950	0	2502.2	0.027%	1.06%	-0.74%	1.00%	0.01%	-1.01%	0.01%	-0.01%
21-10-09	960	0	2476.8	0.027%	1.05%	-1.02%	0.98%	0.01%	-1.29%	0.02%	-0.01%
22-10-09	950	0	2433.2	0.027%	-1.04%	-1.76%	-1.11%	0.01%	-2.03%	0.04%	0.02%
23-10-09	950	0	2467.9	0.027%	0.00%	1.43%	-0.07%	0.00%	1.16%	0.01%	0.00%
26-10-09	950	0	2467.7	0.027%	0.00%	-0.01%	-0.07%	0.00%	-0.28%	0.00%	0.00%
27-10-09	920	0	2425.2	0.027%	-3.16%	-1.72%	-3.23%	0.10%	-1.99%	0.04%	0.06%
28-10-09	870	0	2355.3	0.027%	-5.43%	-2.88%	-5.50%	0.30%	-3.15%	0.10%	0.17%
29-10-09	840	0	2344	0.027%	-3.45%	-0.48%	-3.52%	0.12%	-0.75%	0.01%	0.03%
30-10-09	850	0	2367.7	0.027%	1.19%	1.01%	1.12%	0.01%	0.74%	0.01%	0.01%
02-11-09	870	0	2371.6	0.027%	2.35%	0.17%	2.28%	0.05%	-0.11%	0.00%	0.00%
03-11-09	820	0	2334.1	0.027%	-5.75%	-1.58%	-5.82%	0.34%	-1.85%	0.03%	0.11%
04-11-09	850	0	2371.9	0.027%	3.66%	1.62%	3.59%	0.13%	1.35%	0.02%	0.05%
05-11-09	850	0	2367.2	0.027%	0.00%	-0.20%	-0.07%	0.00%	-0.47%	0.00%	0.00%
06-11-09	860	0	2395.1	0.027%	1.18%	1.18%	1.11%	0.01%	0.91%	0.01%	0.01%
09-11-09	840	0	2406.4	0.027%	-2.33%	0.47%	-2.39%	0.06%	0.20%	0.00%	0.00%
10-11-09	810	0	2382	0.027%	-3.57%	-1.02%	-3.64%	0.13%	-1.29%	0.02%	0.05%
11-11-09	840	0	2403.9	0.027%	3.70%	0.92%	3.64%	0.13%	0.65%	0.00%	0.02%
12-11-09	840	0	2420.3	0.027%	0.00%	0.68%	-0.07%	0.00%	0.41%	0.00%	0.00%
13-11-09	830	0	2426.8	0.027%	-1.19%	0.27%	-1.26%	0.02%	0.00%	0.00%	0.00%
16-11-09	850	0	2468.7	0.027%	2.41%	1.73%	2.34%	0.05%	1.45%	0.02%	0.03%
17-11-09	850	0	2473.8	0.027%	0.00%	0.21%	-0.07%	0.00%	-0.06%	0.00%	0.00%
18-11-09	840	0	2484.2	0.027%	-1.18%	0.42%	-1.25%	0.02%	0.15%	0.00%	0.00%
19-11-09	830	0	2468.8	0.027%	-1.19%	-0.62%	-1.26%	0.02%	-0.89%	0.01%	0.01%
20-11-09	830	0	2487.4	0.027%	0.00%	0.75%	-0.07%	0.00%	0.48%	0.00%	0.00%
23-11-09	840	0	2481.4	0.027%	1.20%	-0.24%	1.14%	0.01%	-0.51%	0.00%	-0.01%
24-11-09	850	0	2471.9	0.027%	1.19%	-0.38%	1.12%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	830	0	2461.5	0.027%	-2.35%	-0.42%	-2.42%	0.06%	-0.69%	0.00%	0.02%
26-11-09	810	0	2393.5	0.027%	-2.41%	-2.76%	-2.48%	0.06%	-3.03%	0.09%	0.08%
30-11-09	800	0	2415.8	0.027%	-1.23%	0.93%	-1.30%	0.02%	0.66%	0.00%	-0.01%
01-12-09	830	0	2452.5	0.027%	3.75%	1.52%	3.68%	0.14%	1.25%	0.02%	0.05%
02-12-09	860	0	2471.6	0.027%	3.61%	0.78%	3.55%	0.13%	0.51%	0.00%	0.02%
03-12-09	850	0	2500	0.027%	-1.16%	1.15%	-1.23%	0.02%	0.88%	0.01%	-0.01%
04-12-09	840	0	2511.5	0.027%	-1.18%	0.46%	-1.25%	0.02%	0.19%	0.00%	0.00%
07-12-09	850	0	2483.8	0.027%	1.19%	-1.11%	1.12%	0.01%	-1.38%	0.02%	-0.02%
08-12-09	840	0	2483.9	0.027%	-1.18%	0.01%	-1.25%	0.02%	-0.27%	0.00%	0.00%
09-12-09	860	0	2481.3	0.027%	2.38%	-0.10%	2.31%	0.05%	-0.38%	0.00%	-0.01%
10-12-09	860	0	2486.4	0.027%	0.00%	0.21%	-0.07%	0.00%	-0.06%	0.00%	0.00%
11-12-09	870	0	2519.1	0.027%	1.16%	1.31%	1.09%	0.01%	1.04%	0.01%	0.01%
14-12-09	870	0	2506.4	0.027%	0.00%	-0.50%	-0.07%	0.00%	-0.78%	0.01%	0.00%
15-12-09	860	0	2494.7	0.027%	-1.15%	-0.46%	-1.22%	0.01%	-0.74%	0.01%	0.01%
16-12-09	880	0	2522.5	0.027%	2.33%	1.11%	2.26%	0.05%	0.84%	0.01%	0.02%
17-12-09	980	0	2509.6	0.027%	11.36%	-0.51%	11.29%	1.28%	-0.79%	0.01%	-0.09%
21-12-09	960	0	2431.4	0.027%	-2.04%	-3.12%	-2.11%	0.04%	-3.39%	0.11%	0.07%
22-12-09	930	0	2467.6	0.027%	-3.13%	1.49%	-3.19%	0.10%	1.22%	0.01%	-0.04%
23-12-09	890	0	2474.9	0.027%	-4.30%	0.29%	-4.37%	0.19%	0.02%	0.00%	0.00%
28-12-09	870	0	2509.7	0.027%	-2.25%	1.41%	-2.32%	0.05%	1.13%	0.01%	-0.03%
29-12-09	860	0	2519	0.027%	-1.15%	0.37%	-1.22%	0.01%	0.10%	0.00%	0.00%
30-12-09	920	0	2534.4	0.027%	6.98%	0.61%	6.91%	0.48%	0.34%	0.00%	0.02%
	<b>Average</b>		1978.2	0.030%	0.07%	0.27%	0.00%	39.08%	0.00%	5.73%	4.75%
							<b>Variance</b>	0.16%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.83

**Tabel L-47**  
**Beta Jasa Marga (Persero) (JSMR)**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	910	0	1355.4	0.038%							
05-01-09	940	0	1437.3	0.038%	3.30%	6.04%	2.99%	0.09%	5.77%	0.33%	0.17%
06-01-09	940	0	1435.5	0.038%	0.00%	-0.13%	-0.31%	0.00%	-0.40%	0.00%	0.00%
07-01-09	950	0	1421.5	0.036%	1.06%	-0.98%	0.76%	0.01%	-1.25%	0.02%	-0.01%
08-01-09	980	0	1402.7	0.036%	3.16%	-1.32%	2.85%	0.08%	-1.60%	0.03%	-0.05%
09-01-09	1010	0	1416.7	0.036%	3.06%	1.00%	2.76%	0.08%	0.73%	0.01%	0.02%
12-01-09	1050	0	1406.6	0.036%	3.96%	-0.71%	3.65%	0.13%	-0.99%	0.01%	-0.04%
13-01-09	1030	0	1399.7	0.036%	-1.90%	-0.48%	-2.21%	0.05%	-0.76%	0.01%	0.02%
14-01-09	1000	0	1386.9	0.036%	-2.91%	-0.92%	-3.22%	0.10%	-1.19%	0.01%	0.04%
15-01-09	940	0	1343.5	0.036%	-6.00%	-3.13%	-6.31%	0.40%	-3.40%	0.12%	0.21%
16-01-09	980	0	1363.9	0.036%	4.26%	1.52%	3.95%	0.16%	1.25%	0.02%	0.05%
19-01-09	970	0	1350.7	0.036%	-1.02%	-0.97%	-1.33%	0.02%	-1.24%	0.02%	0.02%
20-01-09	960	0	1344.2	0.036%	-1.03%	-0.48%	-1.34%	0.02%	-0.76%	0.01%	0.01%
21-01-09	950	0	1321.5	0.036%	-1.04%	-1.69%	-1.35%	0.02%	-1.96%	0.04%	0.03%
22-01-09	950	0	1327.3	0.036%	0.00%	0.44%	-0.31%	0.00%	0.17%	0.00%	0.00%
23-01-09	940	0	1315.6	0.036%	-1.05%	-0.88%	-1.36%	0.02%	-1.16%	0.01%	0.02%
27-01-09	950	0	1336.6	0.036%	1.06%	1.60%	0.76%	0.01%	1.33%	0.02%	0.01%
28-01-09	940	0	1321.5	0.036%	-1.05%	-1.14%	-1.36%	0.02%	-1.41%	0.02%	0.02%
29-01-09	950	0	1324.7	0.036%	1.06%	0.24%	0.76%	0.01%	-0.03%	0.00%	0.00%
30-01-09	960	0	1332.7	0.036%	1.05%	0.61%	0.75%	0.01%	0.33%	0.00%	0.00%
02-02-09	960	0	1310.6	0.036%	0.00%	-1.65%	-0.31%	0.00%	-1.92%	0.04%	0.01%
03-02-09	960	0	1304.3	0.036%	0.00%	-0.48%	-0.31%	0.00%	-0.75%	0.01%	0.00%
04-02-09	960	0	1320.4	0.034%	0.00%	1.23%	-0.31%	0.00%	0.96%	0.01%	0.00%
05-02-09	960	0	1328.1	0.034%	0.00%	0.58%	-0.31%	0.00%	0.31%	0.00%	0.00%
06-02-09	960	0	1350.6	0.034%	0.00%	1.70%	-0.31%	0.00%	1.43%	0.02%	0.00%
09-02-09	960	0	1342.2	0.034%	0.00%	-0.62%	-0.31%	0.00%	-0.89%	0.01%	0.00%
10-02-09	940	0	1332.1	0.034%	-2.08%	-0.75%	-2.39%	0.06%	-1.02%	0.01%	0.02%
11-02-09	950	0	1324.8	0.034%	1.06%	-0.55%	0.76%	0.01%	-0.82%	0.01%	-0.01%
12-02-09	940	0	1325.4	0.034%	-1.05%	0.05%	-1.36%	0.02%	-0.23%	0.00%	0.00%
13-02-09	930	0	1338.7	0.034%	-1.06%	1.01%	-1.37%	0.02%	0.73%	0.01%	-0.01%
16-02-09	940	0	1342	0.034%	1.08%	0.24%	0.77%	0.01%	-0.03%	0.00%	0.00%
17-02-09	940	0	1318	0.034%	0.00%	-1.79%	-0.31%	0.00%	-2.06%	0.04%	0.01%
18-02-09	950	0	1330.6	0.034%	1.06%	0.95%	0.76%	0.01%	0.68%	0.00%	0.01%
19-02-09	940	0	1323.7	0.034%	-1.05%	-0.52%	-1.36%	0.02%	-0.79%	0.01%	0.01%
20-02-09	930	0	1296.9	0.034%	-1.06%	-2.02%	-1.37%	0.02%	-2.29%	0.05%	0.03%
23-02-09	940	0	1312.4	0.034%	1.08%	1.19%	0.77%	0.01%	0.92%	0.01%	0.01%
24-02-09	940	0	1295.9	0.034%	0.00%	-1.26%	-0.31%	0.00%	-1.53%	0.02%	0.00%
25-02-09	930	0	1300.1	0.034%	-1.06%	0.33%	-1.37%	0.02%	0.06%	0.00%	0.00%
26-02-09	910	0	1290.3	0.034%	-2.15%	-0.75%	-2.46%	0.06%	-1.02%	0.01%	0.03%
27-02-09	920	0	1285.5	0.034%	1.10%	-0.38%	0.79%	0.01%	-0.65%	0.00%	-0.01%
02-03-09	870	0	1256.1	0.034%	-5.43%	-2.28%	-5.74%	0.33%	-2.56%	0.07%	0.15%
03-03-09	890	0	1264.8	0.034%	2.30%	0.69%	1.99%	0.04%	0.42%	0.00%	0.01%
04-03-09	920	0	1289.4	0.032%	3.37%	1.94%	3.06%	0.09%	1.67%	0.03%	0.05%
05-03-09	900	0	1288.1	0.032%	-2.17%	-0.10%	-2.48%	0.06%	-0.37%	0.00%	0.01%
06-03-09	900	0	1286.7	0.032%	0.00%	-0.11%	-0.31%	0.00%	-0.38%	0.00%	0.00%
10-03-09	890	0	1300.2	0.032%	-1.11%	1.05%	-1.42%	0.02%	0.78%	0.01%	-0.01%
11-03-09	880	0	1314.5	0.032%	-1.12%	1.10%	-1.43%	0.02%	0.83%	0.01%	-0.01%
12-03-09	890	0	1310.4	0.032%	1.14%	-0.31%	0.83%	0.01%	-0.58%	0.00%	0.00%
13-03-09	880	0	1327.4	0.032%	-1.12%	1.30%	-1.43%	0.02%	1.03%	0.01%	-0.01%
16-03-09	870	0	1324.8	0.032%	-1.14%	-0.20%	-1.44%	0.02%	-0.47%	0.00%	0.01%
17-03-09	880	0	1312.1	0.032%	1.15%	-0.96%	0.84%	0.01%	-1.23%	0.02%	-0.01%
18-03-09	870	0	1322.8	0.032%	-1.14%	0.82%	-1.44%	0.02%	0.55%	0.00%	-0.01%
19-03-09	870	0	1341.6	0.032%	0.00%	1.42%	-0.31%	0.00%	1.15%	0.01%	0.00%
20-03-09	850	0	1360.9	0.032%	-2.30%	1.44%	-2.61%	0.07%	1.17%	0.01%	-0.03%
23-03-09	870	0	1406.6	0.032%	2.35%	3.36%	2.05%	0.04%	3.09%	0.10%	0.06%
24-03-09	910	0	1436.1	0.032%	4.60%	2.09%	4.29%	0.18%	1.82%	0.03%	0.08%
25-03-09	930	0	1420	0.032%	2.20%	-1.12%	1.89%	0.04%	-1.40%	0.02%	-0.03%
27-03-09	920	0	1462.7	0.032%	-1.08%	3.01%	-1.38%	0.02%	2.74%	0.08%	-0.04%
30-03-09	900	0	1419.1	0.032%	-2.17%	-2.98%	-2.48%	0.06%	-3.26%	0.11%	0.08%
31-03-09	900	0	1434.1	0.032%	0.00%	1.06%	-0.31%	0.00%	0.78%	0.01%	0.00%
01-04-09	910	0	1461.7	0.032%	1.11%	1.93%	0.80%	0.01%	1.66%	0.03%	0.01%
02-04-09	940	0	1499.7	0.032%	3.30%	2.60%	2.99%	0.09%	2.33%	0.05%	0.07%
03-04-09	950	0	1500.4	0.031%	1.06%	0.04%	0.76%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-48**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 1**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	970	0	1516.6	0.031%	2.11%	1.09%	1.80%	0.03%	0.81%	0.01%	0.01%
07-04-09	960	0	1490.9	0.031%	-1.03%	-1.70%	-1.34%	0.02%	-1.97%	0.04%	0.03%
08-04-09	960	0	1465.8	0.031%	0.00%	-1.68%	-0.31%	0.00%	-1.96%	0.04%	0.01%
13-04-09	1000	0	1540.4	0.031%	4.17%	5.09%	3.86%	0.15%	4.82%	0.23%	0.19%
14-04-09	1040	0	1570.3	0.031%	4.00%	1.94%	3.69%	0.14%	1.67%	0.03%	0.06%
15-04-09	1090	0	1593.7	0.031%	4.81%	1.49%	4.50%	0.20%	1.22%	0.01%	0.05%
16-04-09	1080	0	1625.1	0.031%	-0.92%	1.97%	-1.22%	0.01%	1.70%	0.03%	-0.02%
17-04-09	1090	0	1634.8	0.031%	0.93%	0.60%	0.62%	0.00%	0.33%	0.00%	0.00%
20-04-09	1100	0	1661.8	0.031%	0.92%	1.65%	0.61%	0.00%	1.38%	0.02%	0.01%
21-04-09	1100	0	1628.8	0.031%	0.00%	-1.99%	-0.31%	0.00%	-2.26%	0.05%	0.01%
22-04-09	1160	0	1615.2	0.031%	5.45%	-0.84%	5.15%	0.27%	-1.11%	0.01%	-0.06%
23-04-09	1140	0	1592.7	0.031%	-1.72%	-1.39%	-2.03%	0.04%	-1.67%	0.03%	0.03%
24-04-09	1140	0	1591.3	0.031%	0.00%	-0.09%	-0.31%	0.00%	-0.36%	0.00%	0.00%
27-04-09	1120	0	1576.1	0.031%	-1.75%	-0.96%	-2.06%	0.04%	-1.23%	0.02%	0.03%
28-04-09	1110	0	1595.9	0.031%	-0.89%	1.26%	-1.20%	0.01%	0.99%	0.01%	-0.01%
29-04-09	1140	0	1644.2	0.031%	2.70%	3.02%	2.40%	0.06%	2.75%	0.08%	0.07%
30-04-09	1180	0	1722.8	0.031%	3.51%	4.78%	3.20%	0.10%	4.51%	0.20%	0.14%
01-05-09	1190	0	1729.6	0.031%	0.85%	0.40%	0.54%	0.00%	0.12%	0.00%	0.00%
04-05-09	1210	0	1788.1	0.031%	1.68%	3.39%	1.37%	0.02%	3.11%	0.10%	0.04%
05-05-09	1190	0	1772.1	0.030%	-1.65%	-0.90%	-1.96%	0.04%	-1.17%	0.01%	0.02%
06-05-09	1210	0	1798.3	0.030%	1.68%	1.48%	1.37%	0.02%	1.21%	0.01%	0.02%
07-05-09	1350	0	1828.9	0.030%	11.57%	1.70%	11.26%	1.27%	1.43%	0.02%	0.16%
08-05-09	1360	0	1862.5	0.030%	0.74%	1.84%	0.43%	0.00%	1.57%	0.02%	0.01%
11-05-09	1330	0	1830.7	0.030%	-2.21%	-1.71%	-2.51%	0.06%	-1.98%	0.04%	0.05%
12-05-09	1330	0	1842	0.030%	0.00%	0.62%	-0.31%	0.00%	0.34%	0.00%	0.00%
13-05-09	1370	0	1851.3	0.030%	3.01%	0.51%	2.70%	0.07%	0.23%	0.00%	0.01%
14-05-09	1330	0	1785	0.030%	-2.92%	-3.58%	-3.23%	0.10%	-3.85%	0.15%	0.12%
15-05-09	1330	0	1785	0.030%	0.00%	0.00%	-0.31%	0.00%	-0.27%	0.00%	0.00%
18-05-09	1350	0	1803.6	0.030%	1.50%	1.04%	1.20%	0.01%	0.77%	0.01%	0.01%
19-05-09	1420	0	1886	0.030%	5.19%	4.57%	4.88%	0.24%	4.30%	0.18%	0.21%
20-05-09	1420	0	1885.7	0.030%	0.00%	-0.02%	-0.31%	0.00%	-0.29%	0.00%	0.00%
22-05-09	1460	0	1881.7	0.030%	2.82%	-0.21%	2.51%	0.06%	-0.48%	0.00%	-0.01%
25-05-09	1440	0	1891	0.030%	-1.37%	0.49%	-1.68%	0.03%	0.22%	0.00%	0.00%
26-05-09	1390	0	1857.6	0.030%	-3.47%	-1.77%	-3.78%	0.14%	-2.04%	0.04%	0.08%
27-05-09	1420	0	1892.8	0.030%	2.16%	1.90%	1.85%	0.03%	1.63%	0.03%	0.03%
28-05-09	1430	0	1902.9	0.030%	0.70%	0.53%	0.40%	0.00%	0.26%	0.00%	0.00%
29-05-09	1460	0	1916.8	0.030%	2.10%	0.73%	1.79%	0.03%	0.46%	0.00%	0.01%
01-06-09	1530	0	1998.6	0.030%	4.79%	4.26%	4.49%	0.20%	3.99%	0.16%	0.18%
02-06-09	1610	0	1998.6	0.030%	5.23%	0.00%	4.92%	0.24%	-0.27%	0.00%	-0.01%
03-06-09	1680	0	2010.9	0.029%	4.35%	0.61%	4.04%	0.16%	0.34%	0.00%	0.01%
04-06-09	1650	0	2032.7	0.029%	-1.79%	1.08%	-2.09%	0.04%	0.81%	0.01%	-0.02%
05-06-09	1690	0	2078.9	0.029%	2.42%	2.27%	2.12%	0.04%	2.00%	0.04%	0.04%
08-06-09	1670	0	2056.6	0.029%	-1.18%	-1.07%	-1.49%	0.02%	-1.34%	0.02%	0.02%
09-06-09	1690	0	2093.3	0.029%	1.20%	1.78%	0.89%	0.01%	1.51%	0.02%	0.01%
10-06-09	1690	0	2108.8	0.029%	0.00%	0.74%	-0.31%	0.00%	0.47%	0.00%	0.00%
11-06-09	1680	0	2089.6	0.029%	-0.59%	-0.91%	-0.90%	0.01%	-1.18%	0.01%	0.01%
12-06-09	1660	0	2090.9	0.029%	-1.19%	0.06%	-1.50%	0.02%	-0.21%	0.00%	0.00%
15-06-09	1620	0	2069.9	0.029%	-2.41%	-1.01%	-2.72%	0.07%	-1.28%	0.02%	0.03%
16-06-09	1590	0	2030.4	0.029%	-1.85%	-1.91%	-2.16%	0.05%	-2.18%	0.05%	0.05%
17-06-09	1610	0	2025	0.029%	1.26%	-0.27%	0.95%	0.01%	-0.54%	0.00%	-0.01%
18-06-09	1580	0	1951	0.029%	-1.86%	-3.65%	-2.17%	0.05%	-3.93%	0.15%	0.09%
19-06-09	1560	0	1990.5	0.029%	-1.27%	2.02%	-1.57%	0.02%	1.75%	0.03%	-0.03%
22-06-09	1550	0	1975	0.029%	-0.64%	-0.78%	-0.95%	0.01%	-1.05%	0.01%	0.01%
23-06-09	1490	0	1914.4	0.029%	-3.87%	-3.07%	-4.18%	0.17%	-3.34%	0.11%	0.14%
24-06-09	1570	0	1995.7	0.029%	5.37%	4.25%	5.06%	0.26%	3.97%	0.16%	0.20%
25-06-09	1570	0	2044.2	0.029%	0.00%	2.43%	-0.31%	0.00%	2.16%	0.05%	-0.01%
26-06-09	1590	0	2040.2	0.029%	1.27%	-0.19%	0.97%	0.01%	-0.47%	0.00%	0.00%
29-06-09	1560	0	2033.7	0.029%	-1.89%	-0.32%	-2.19%	0.05%	-0.59%	0.00%	0.01%
30-06-09	1550	0	2026.8	0.029%	-0.64%	-0.34%	-0.95%	0.01%	-0.61%	0.00%	0.01%
01-07-09	1550	0	2059.9	0.029%	0.00%	1.63%	-0.31%	0.00%	1.36%	0.02%	0.00%
02-07-09	1560	0	2065.8	0.029%	0.65%	0.28%	0.34%	0.00%	0.01%	0.00%	0.00%
03-07-09	1630	0	2075.3	0.028%	4.49%	0.46%	4.18%	0.17%	0.19%	0.00%	0.01%
06-07-09	1610	0	2035	0.028%	-1.23%	-1.94%	-1.53%	0.02%	-2.21%	0.05%	0.03%
07-07-09	1640	0	2083.2	0.028%	1.86%	2.37%	1.56%	0.02%	2.10%	0.04%	0.03%

**Tabel L-49**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 2**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	1680	0	2084	0.028%	2.44%	0.03%	2.13%	0.05%	-0.24%	0.00%	-0.01%
10-07-09	1670	0	2063.1	0.028%	-0.60%	-1.00%	-0.90%	0.01%	-1.27%	0.02%	0.01%
13-07-09	1610	0	2020.1	0.028%	-3.59%	-2.08%	-3.90%	0.15%	-2.35%	0.06%	0.09%
14-07-09	1630	0	2056.6	0.028%	1.24%	1.80%	0.94%	0.01%	1.53%	0.02%	0.01%
15-07-09	1640	0	2123.3	0.028%	0.61%	3.24%	0.31%	0.00%	2.97%	0.09%	0.01%
16-07-09	1640	0	2118	0.028%	0.00%	-0.25%	-0.31%	0.00%	-0.52%	0.00%	0.00%
17-07-09	1620	0	2106.4	0.028%	-1.22%	-0.55%	-1.53%	0.02%	-0.82%	0.01%	0.01%
21-07-09	1630	0	2146.6	0.028%	0.62%	1.91%	0.31%	0.00%	1.64%	0.03%	0.01%
22-07-09	1620	0	2125.6	0.028%	-0.61%	-0.98%	-0.92%	0.01%	-1.25%	0.02%	0.01%
23-07-09	1620	0	2160.7	0.028%	0.00%	1.65%	-0.31%	0.00%	1.38%	0.02%	0.00%
24-07-09	1620	0	2185.7	0.028%	0.00%	1.15%	-0.31%	0.00%	0.88%	0.01%	0.00%
27-07-09	1630	0	2209.1	0.028%	0.62%	1.07%	0.31%	0.00%	0.80%	0.01%	0.00%
28-07-09	1650	0	2237.1	0.028%	1.23%	1.27%	0.92%	0.01%	1.00%	0.01%	0.01%
29-07-09	1640	0	2225.8	0.028%	-0.61%	-0.50%	-0.91%	0.01%	-0.78%	0.01%	0.01%
30-07-09	1650	0	2298.1	0.028%	0.61%	3.25%	0.30%	0.00%	2.98%	0.09%	0.01%
31-07-09	1680	0	2323.2	0.028%	1.82%	1.09%	1.51%	0.02%	0.82%	0.01%	0.01%
03-08-09	1710	0	2338.8	0.028%	1.79%	0.67%	1.48%	0.02%	0.40%	0.00%	0.01%
04-08-09	1770	0	2360.1	0.028%	3.51%	0.91%	3.20%	0.10%	0.64%	0.00%	0.02%
05-08-09	1740	0	2317.1	0.027%	-1.69%	-1.82%	-2.00%	0.04%	-2.10%	0.04%	0.04%
06-08-09	1750	0	2360	0.027%	0.57%	1.85%	0.27%	0.00%	1.58%	0.02%	0.00%
07-08-09	1740	0	2349.1	0.027%	-0.57%	-0.46%	-0.88%	0.01%	-0.73%	0.01%	0.01%
10-08-09	1790	0	2389.6	0.027%	2.87%	1.72%	2.57%	0.07%	1.45%	0.02%	0.04%
11-08-09	1800	0	2399.3	0.027%	0.56%	0.41%	0.25%	0.00%	0.13%	0.00%	0.00%
12-08-09	1770	0	2347.4	0.027%	-1.67%	-2.16%	-1.97%	0.04%	-2.44%	0.06%	0.05%
13-08-09	1790	0	2396.5	0.027%	1.13%	2.09%	0.82%	0.01%	1.82%	0.03%	0.02%
14-08-09	1800	0	2386.9	0.027%	0.56%	-0.40%	0.25%	0.00%	-0.67%	0.00%	0.00%
18-08-09	1770	0	2337	0.027%	-1.67%	-2.09%	-1.97%	0.04%	-2.36%	0.06%	0.05%
19-08-09	1710	0	2277.8	0.027%	-3.39%	-2.53%	-3.70%	0.14%	-2.81%	0.08%	0.10%
20-08-09	1750	0	2328.6	0.027%	2.34%	2.23%	2.03%	0.04%	1.96%	0.04%	0.04%
21-08-09	1750	0	2333.9	0.027%	0.00%	0.23%	-0.31%	0.00%	-0.05%	0.00%	0.00%
24-08-09	1770	0	2375.9	0.027%	1.14%	1.80%	0.84%	0.01%	1.53%	0.02%	0.01%
25-08-09	1760	0	2380.5	0.027%	-0.56%	0.20%	-0.87%	0.01%	-0.08%	0.00%	0.00%
26-08-09	1880	0	2380.1	0.027%	6.82%	-0.02%	6.51%	0.42%	-0.29%	0.00%	-0.02%
27-08-09	1830	0	2356.1	0.027%	-2.66%	-1.01%	-2.97%	0.09%	-1.28%	0.02%	0.04%
28-08-09	1830	0	2377.2	0.027%	0.00%	0.90%	-0.31%	0.00%	0.63%	0.00%	0.00%
31-08-09	1780	0	2341.5	0.027%	-2.73%	-1.50%	-3.04%	0.09%	-1.77%	0.03%	0.05%
01-09-09	1770	0	2326.9	0.027%	-0.56%	-0.62%	-0.87%	0.01%	-0.90%	0.01%	0.01%
02-09-09	1760	0	2285.9	0.027%	-0.56%	-1.76%	-0.87%	0.01%	-2.03%	0.04%	0.02%
03-09-09	1770	0	2322.2	0.027%	0.57%	1.59%	0.26%	0.00%	1.32%	0.02%	0.00%
04-09-09	1760	0	2322.7	0.027%	-0.56%	0.02%	-0.87%	0.01%	-0.25%	0.00%	0.00%
07-09-09	1750	0	2340.4	0.027%	-0.57%	0.76%	-0.87%	0.01%	0.49%	0.00%	0.00%
08-09-09	1790	0	2371.3	0.027%	2.29%	1.32%	1.98%	0.04%	1.05%	0.01%	0.02%
09-09-09	1780	0	2383.3	0.027%	-0.56%	0.51%	-0.86%	0.01%	0.24%	0.00%	0.00%
10-09-09	1790	0	2411.9	0.027%	0.56%	1.20%	0.26%	0.00%	0.93%	0.01%	0.00%
11-09-09	1800	0	2415.9	0.027%	0.56%	0.17%	0.25%	0.00%	-0.10%	0.00%	0.00%
14-09-09	1790	0	2382.7	0.027%	-0.56%	-1.38%	-0.86%	0.01%	-1.65%	0.03%	0.01%
15-09-09	1810	0	2420.1	0.027%	1.12%	1.57%	0.81%	0.01%	1.30%	0.02%	0.01%
16-09-09	1830	0	2439.4	0.027%	1.10%	0.80%	0.80%	0.01%	0.52%	0.00%	0.00%
17-09-09	1840	0	2457	0.027%	0.55%	0.72%	0.24%	0.00%	0.45%	0.00%	0.00%
24-09-09	1870	0	2468.9	0.027%	1.63%	0.48%	1.32%	0.02%	0.21%	0.00%	0.00%
25-09-09	1890	0	2444.6	0.027%	1.07%	-0.98%	0.76%	0.01%	-1.26%	0.02%	-0.01%
28-09-09	1870	0	2397.8	0.027%	-1.06%	-1.91%	-1.36%	0.02%	-2.18%	0.05%	0.03%
29-09-09	1860	0	2443.8	0.027%	-0.53%	1.92%	-0.84%	0.01%	1.65%	0.03%	-0.01%
30-09-09	1870	0	2467.6	0.027%	0.54%	0.97%	0.23%	0.00%	0.70%	0.00%	0.00%
01-10-09	1850	0	2478	0.027%	-1.07%	0.42%	-1.38%	0.02%	0.15%	0.00%	0.00%
02-10-09	1830	0	2479.8	0.027%	-1.08%	0.08%	-1.39%	0.02%	-0.20%	0.00%	0.00%
05-10-09	1830	0	2480.4	0.027%	0.00%	0.02%	-0.31%	0.00%	-0.25%	0.00%	0.00%
06-10-09	1840	0	2528.1	0.027%	0.55%	1.92%	0.24%	0.00%	1.65%	0.03%	0.00%
07-10-09	1810	0	2513.4	0.027%	-1.63%	-0.58%	-1.94%	0.04%	-0.85%	0.01%	0.02%
08-10-09	1820	0	2484.5	0.027%	0.55%	-1.15%	0.25%	0.00%	-1.42%	0.02%	0.00%
09-10-09	1810	0	2474.4	0.027%	-0.55%	-0.41%	-0.86%	0.01%	-0.68%	0.00%	0.01%
12-10-09	1810	0	2456.7	0.027%	0.00%	-0.72%	-0.31%	0.00%	-0.99%	0.01%	0.00%
13-10-09	1800	0	2472	0.027%	-0.55%	0.62%	-0.86%	0.01%	0.35%	0.00%	0.00%
14-10-09	1820	0	2511.7	0.027%	1.11%	1.61%	0.80%	0.01%	1.34%	0.02%	0.01%

**Tabel L-50**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 3**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	1820	0	2515.4	0.027%	0.00%	0.15%	-0.31%	0.00%	-0.13%	0.00%	0.00%
16-10-09	1860	0	2515.8	0.027%	2.20%	0.02%	1.89%	0.04%	-0.26%	0.00%	0.00%
19-10-09	1880	0	2520.9	0.027%	1.08%	0.20%	0.77%	0.01%	-0.07%	0.00%	0.00%
20-10-09	1850	0	2502.2	0.027%	-1.60%	-0.74%	-1.90%	0.04%	-1.01%	0.01%	0.02%
21-10-09	1840	0	2476.8	0.027%	-0.54%	-1.02%	-0.85%	0.01%	-1.29%	0.02%	0.01%
22-10-09	1820	0	2433.2	0.027%	-1.09%	-1.76%	-1.39%	0.02%	-2.03%	0.04%	0.03%
23-10-09	1830	0	2467.9	0.027%	0.55%	1.43%	0.24%	0.00%	1.16%	0.01%	0.00%
26-10-09	1850	0	2467.7	0.027%	1.09%	-0.01%	0.79%	0.01%	-0.28%	0.00%	0.00%
27-10-09	1830	0	2425.2	0.027%	-1.08%	-1.72%	-1.39%	0.02%	-1.99%	0.04%	0.03%
28-10-09	1790	0	2355.3	0.027%	-2.19%	-2.88%	-2.49%	0.06%	-3.15%	0.10%	0.08%
29-10-09	1770	0	2344	0.027%	-1.12%	-0.48%	-1.42%	0.02%	-0.75%	0.01%	0.01%
30-10-09	1790	0	2367.7	0.027%	1.13%	1.01%	0.82%	0.01%	0.74%	0.01%	0.01%
02-11-09	1780	0	2371.6	0.027%	-0.56%	0.17%	-0.86%	0.01%	-0.11%	0.00%	0.00%
03-11-09	1760	0	2334.1	0.027%	-1.12%	-1.58%	-1.43%	0.02%	-1.85%	0.03%	0.03%
04-11-09	1790	0	2371.9	0.027%	1.70%	1.62%	1.40%	0.02%	1.35%	0.02%	0.02%
05-11-09	1820	0	2367.2	0.027%	1.68%	-0.20%	1.37%	0.02%	-0.47%	0.00%	-0.01%
06-11-09	1830	0	2395.1	0.027%	0.55%	1.18%	0.24%	0.00%	0.91%	0.01%	0.00%
09-11-09	1840	0	2406.4	0.027%	0.55%	0.47%	0.24%	0.00%	0.20%	0.00%	0.00%
10-11-09	1820	0	2382	0.027%	-1.09%	-1.02%	-1.39%	0.02%	-1.29%	0.02%	0.02%
11-11-09	1840	0	2403.9	0.027%	1.10%	0.92%	0.79%	0.01%	0.65%	0.00%	0.01%
12-11-09	1840	0	2420.3	0.027%	0.00%	0.68%	-0.31%	0.00%	0.41%	0.00%	0.00%
13-11-09	1850	0	2426.8	0.027%	0.54%	0.27%	0.24%	0.00%	0.00%	0.00%	0.00%
16-11-09	1840	0	2468.7	0.027%	-0.54%	1.73%	-0.85%	0.01%	1.45%	0.02%	-0.01%
17-11-09	1870	0	2473.8	0.027%	1.63%	0.21%	1.32%	0.02%	-0.06%	0.00%	0.00%
18-11-09	1890	0	2484.2	0.027%	1.07%	0.42%	0.76%	0.01%	0.15%	0.00%	0.00%
19-11-09	1900	0	2468.8	0.027%	0.53%	-0.62%	0.22%	0.00%	-0.89%	0.01%	0.00%
20-11-09	1890	0	2487.4	0.027%	-0.53%	0.75%	-0.83%	0.01%	0.48%	0.00%	0.00%
23-11-09	1900	0	2481.4	0.027%	0.53%	-0.24%	0.22%	0.00%	-0.51%	0.00%	0.00%
24-11-09	1870	0	2471.9	0.027%	-1.58%	-0.38%	-1.89%	0.04%	-0.66%	0.00%	0.01%
25-11-09	1890	0	2461.5	0.027%	1.07%	-0.42%	0.76%	0.01%	-0.69%	0.00%	-0.01%
26-11-09	1860	0	2393.5	0.027%	-1.59%	-2.76%	-1.89%	0.04%	-3.03%	0.09%	0.06%
30-11-09	1880	0	2415.8	0.027%	1.08%	0.93%	0.77%	0.01%	0.66%	0.00%	0.01%
01-12-09	1900	0	2452.5	0.027%	1.06%	1.52%	0.76%	0.01%	1.25%	0.02%	0.01%
02-12-09	1880	0	2471.6	0.027%	-1.05%	0.78%	-1.36%	0.02%	0.51%	0.00%	-0.01%
03-12-09	1880	0	2500	0.027%	0.00%	1.15%	-0.31%	0.00%	0.88%	0.01%	0.00%
04-12-09	1900	0	2511.5	0.027%	1.06%	0.46%	0.76%	0.01%	0.19%	0.00%	0.00%
07-12-09	1890	0	2483.8	0.027%	-0.53%	-1.11%	-0.83%	0.01%	-1.38%	0.02%	0.01%
08-12-09	1900	0	2483.9	0.027%	0.53%	0.01%	0.22%	0.00%	-0.27%	0.00%	0.00%
09-12-09	1930	0	2481.3	0.027%	1.58%	-0.10%	1.27%	0.02%	-0.38%	0.00%	0.00%
10-12-09	1910	0	2486.4	0.027%	-1.04%	0.21%	-1.34%	0.02%	-0.06%	0.00%	0.00%
11-12-09	1910	0	2519.1	0.027%	0.00%	1.31%	-0.31%	0.00%	1.04%	0.01%	0.00%
14-12-09	1880	0	2506.4	0.027%	-1.57%	-0.50%	-1.88%	0.04%	-0.78%	0.01%	0.01%
15-12-09	1870	0	2494.7	0.027%	-0.53%	-0.46%	-0.84%	0.01%	-0.74%	0.01%	0.01%
16-12-09	1880	0	2522.5	0.027%	0.53%	1.11%	0.23%	0.00%	0.84%	0.01%	0.00%
17-12-09	1880	0	2509.6	0.027%	0.00%	-0.51%	-0.31%	0.00%	-0.79%	0.01%	0.00%
21-12-09	1800	0	2431.4	0.027%	-4.26%	-3.12%	-4.56%	0.21%	-3.39%	0.11%	0.15%
22-12-09	1840	0	2467.6	0.027%	2.22%	1.49%	1.92%	0.04%	1.22%	0.01%	0.02%
23-12-09	1830	0	2474.9	0.027%	-0.54%	0.29%	-0.85%	0.01%	0.02%	0.00%	0.00%
28-12-09	1820	0	2509.7	0.027%	-0.55%	1.41%	-0.85%	0.01%	1.13%	0.01%	-0.01%
29-12-09	1820	0	2519	0.027%	0.00%	0.37%	-0.31%	0.00%	0.10%	0.00%	0.00%
30-12-09	1810	0	2534.4	0.027%	-0.55%	0.61%	-0.86%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.31%	0.27%	0.00%	10.02%	0.00%	5.73%	4.35%
							<b>Variance</b>	0.04%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.76

**Tabel L-51**  
**Beta Nusantara Infrastructure (META)**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	80	0	1355.4	0.038%							
05-01-09	80	0	1437.3	0.038%	0.00%	6.04%	-0.21%	0.00%	5.77%	0.33%	-0.01%
06-01-09	80	0	1435.5	0.038%	0.00%	-0.13%	-0.21%	0.00%	-0.40%	0.00%	0.00%
07-01-09	80	0	1421.5	0.036%	0.00%	-0.98%	-0.21%	0.00%	-1.25%	0.02%	0.00%
08-01-09	79	0	1402.7	0.036%	-1.25%	-1.32%	-1.46%	0.02%	-1.60%	0.03%	0.02%
09-01-09	78	0	1416.7	0.036%	-1.27%	1.00%	-1.48%	0.02%	0.73%	0.01%	-0.01%
12-01-09	78	0	1406.6	0.036%	0.00%	-0.71%	-0.21%	0.00%	-0.99%	0.01%	0.00%
13-01-09	78	0	1399.7	0.036%	0.00%	-0.48%	-0.21%	0.00%	-0.76%	0.01%	0.00%
14-01-09	78	0	1386.9	0.036%	0.00%	-0.92%	-0.21%	0.00%	-1.19%	0.01%	0.00%
15-01-09	76	0	1343.5	0.036%	-2.56%	-3.13%	-2.77%	0.08%	-3.40%	0.12%	0.09%
16-01-09	75	0	1363.9	0.036%	-1.32%	1.52%	-1.53%	0.02%	1.25%	0.02%	-0.02%
19-01-09	70	0	1350.7	0.036%	-6.67%	-0.97%	-6.88%	0.47%	-1.24%	0.02%	0.09%
20-01-09	72	0	1344.2	0.036%	2.86%	-0.48%	2.65%	0.07%	-0.76%	0.01%	-0.02%
21-01-09	72	0	1321.5	0.036%	0.00%	-1.69%	-0.21%	0.00%	-1.96%	0.04%	0.00%
22-01-09	69	0	1327.3	0.036%	-4.17%	0.44%	-4.38%	0.19%	0.17%	0.00%	-0.01%
23-01-09	75	0	1315.6	0.036%	8.70%	-0.88%	8.49%	0.72%	-1.16%	0.01%	-0.10%
27-01-09	77	0	1336.6	0.036%	2.67%	1.60%	2.46%	0.06%	1.33%	0.02%	0.03%
28-01-09	78	0	1321.5	0.036%	1.30%	-1.14%	1.09%	0.01%	-1.41%	0.02%	-0.02%
29-01-09	72	0	1324.7	0.036%	-7.69%	0.24%	-7.90%	0.62%	-0.03%	0.00%	0.00%
30-01-09	73	0	1332.7	0.036%	1.39%	0.61%	1.18%	0.01%	0.33%	0.00%	0.00%
02-02-09	76	0	1310.6	0.036%	4.11%	-1.65%	3.90%	0.15%	-1.92%	0.04%	-0.08%
03-02-09	78	0	1304.3	0.036%	2.63%	-0.48%	2.42%	0.06%	-0.75%	0.01%	-0.02%
04-02-09	77	0	1320.4	0.034%	-1.28%	1.23%	-1.49%	0.02%	0.96%	0.01%	-0.01%
05-02-09	80	0	1328.1	0.034%	3.90%	0.58%	3.69%	0.14%	0.31%	0.00%	0.01%
06-02-09	80	0	1350.6	0.034%	0.00%	1.70%	-0.21%	0.00%	1.43%	0.02%	0.00%
09-02-09	85	0	1342.2	0.034%	6.25%	-0.62%	6.04%	0.36%	-0.89%	0.01%	-0.05%
10-02-09	90	0	1332.1	0.034%	5.88%	-0.75%	5.67%	0.32%	-1.02%	0.01%	-0.06%
11-02-09	90	0	1324.8	0.034%	0.00%	-0.55%	-0.21%	0.00%	-0.82%	0.01%	0.00%
12-02-09	88	0	1325.4	0.034%	-2.22%	0.05%	-2.43%	0.06%	-0.23%	0.00%	0.01%
13-02-09	89	0	1338.7	0.034%	1.14%	1.01%	0.93%	0.01%	0.73%	0.01%	0.01%
16-02-09	89	0	1342	0.034%	0.00%	0.24%	-0.21%	0.00%	-0.03%	0.00%	0.00%
17-02-09	89	0	1318	0.034%	0.00%	-1.79%	-0.21%	0.00%	-2.06%	0.04%	0.00%
18-02-09	88	0	1330.6	0.034%	-1.12%	0.95%	-1.33%	0.02%	0.68%	0.00%	-0.01%
19-02-09	88	0	1323.7	0.034%	0.00%	-0.52%	-0.21%	0.00%	-0.79%	0.01%	0.00%
20-02-09	87	0	1296.9	0.034%	-1.14%	-2.02%	-1.35%	0.02%	-2.29%	0.05%	0.03%
23-02-09	90	0	1312.4	0.034%	3.45%	1.19%	3.24%	0.10%	0.92%	0.01%	0.03%
24-02-09	90	0	1295.9	0.034%	0.00%	-1.26%	-0.21%	0.00%	-1.53%	0.02%	0.00%
25-02-09	90	0	1300.1	0.034%	0.00%	0.33%	-0.21%	0.00%	0.06%	0.00%	0.00%
26-02-09	88	0	1290.3	0.034%	-2.22%	-0.75%	-2.43%	0.06%	-1.02%	0.01%	0.02%
27-02-09	88	0	1285.5	0.034%	0.00%	-0.38%	-0.21%	0.00%	-0.65%	0.00%	0.00%
02-03-09	87	0	1256.1	0.034%	-1.14%	-2.28%	-1.35%	0.02%	-2.56%	0.07%	0.03%
03-03-09	88	0	1264.8	0.034%	1.15%	0.69%	0.94%	0.01%	0.42%	0.00%	0.00%
04-03-09	85	0	1289.4	0.032%	-3.41%	1.94%	-3.62%	0.13%	1.67%	0.03%	-0.06%
05-03-09	83	0	1288.1	0.032%	-2.35%	-0.10%	-2.56%	0.07%	-0.37%	0.00%	0.01%
06-03-09	92	0	1286.7	0.032%	10.84%	-0.11%	10.63%	1.13%	-0.38%	0.00%	-0.04%
10-03-09	92	0	1300.2	0.032%	0.00%	1.05%	-0.21%	0.00%	0.78%	0.01%	0.00%
11-03-09	90	0	1314.5	0.032%	-2.17%	1.10%	-2.38%	0.06%	0.83%	0.01%	-0.02%
12-03-09	93	0	1310.4	0.032%	3.33%	-0.31%	3.12%	0.10%	-0.58%	0.00%	-0.02%
13-03-09	100	0	1327.4	0.032%	7.53%	1.30%	7.32%	0.54%	1.03%	0.01%	0.08%
16-03-09	100	0	1324.8	0.032%	0.00%	-0.20%	-0.21%	0.00%	-0.47%	0.00%	0.00%
17-03-09	100	0	1312.1	0.032%	0.00%	-0.96%	-0.21%	0.00%	-1.23%	0.02%	0.00%
18-03-09	102	0	1322.8	0.032%	2.00%	0.82%	1.79%	0.03%	0.55%	0.00%	0.01%
19-03-09	105	0	1341.6	0.032%	2.94%	1.42%	2.73%	0.07%	1.15%	0.01%	0.03%
20-03-09	103	0	1360.9	0.032%	-1.90%	1.44%	-2.11%	0.04%	1.17%	0.01%	-0.02%
23-03-09	105	0	1406.6	0.032%	1.94%	3.36%	1.73%	0.03%	3.09%	0.10%	0.05%
24-03-09	110	0	1436.1	0.032%	4.76%	2.09%	4.55%	0.21%	1.82%	0.03%	0.08%
25-03-09	112	0	1420	0.032%	1.82%	-1.12%	1.61%	0.03%	-1.40%	0.02%	-0.02%
27-03-09	115	0	1462.7	0.032%	2.68%	3.01%	2.47%	0.06%	2.74%	0.08%	0.07%
30-03-09	112	0	1419.1	0.032%	-2.61%	-2.98%	-2.82%	0.08%	-3.26%	0.11%	0.09%
31-03-09	112	0	1434.1	0.032%	0.00%	1.06%	-0.21%	0.00%	0.78%	0.01%	0.00%
01-04-09	112	0	1461.7	0.032%	0.00%	1.93%	-0.21%	0.00%	1.66%	0.03%	0.00%
02-04-09	120	0	1499.7	0.032%	7.14%	2.60%	6.93%	0.48%	2.33%	0.05%	0.16%
03-04-09	120	0	1500.4	0.031%	0.00%	0.04%	-0.21%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-52**  
**Beta Nusantara Infrastructure (META) – Lanjutan 1**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	120	0	1516.6	0.031%	0.00%	1.09%	-0.21%	0.00%	0.81%	0.01%	0.00%
07-04-09	118	0	1490.9	0.031%	-1.67%	-1.70%	-1.88%	0.04%	-1.97%	0.04%	0.04%
08-04-09	117	0	1465.8	0.031%	-0.85%	-1.68%	-1.06%	0.01%	-1.96%	0.04%	0.02%
13-04-09	125	0	1540.4	0.031%	6.84%	5.09%	6.63%	0.44%	4.82%	0.23%	0.32%
14-04-09	130	0	1570.3	0.031%	4.00%	1.94%	3.79%	0.14%	1.67%	0.03%	0.06%
15-04-09	140	0	1593.7	0.031%	7.69%	1.49%	7.48%	0.56%	1.22%	0.01%	0.09%
16-04-09	128	0	1625.1	0.031%	-8.57%	1.97%	-8.78%	0.77%	1.70%	0.03%	-0.15%
17-04-09	145	0	1634.8	0.031%	13.28%	0.60%	13.07%	1.71%	0.33%	0.00%	0.04%
20-04-09	150	0	1661.8	0.031%	3.45%	1.65%	3.24%	0.10%	1.38%	0.02%	0.04%
21-04-09	151	0	1628.8	0.031%	0.67%	-1.99%	0.46%	0.00%	-2.26%	0.05%	-0.01%
22-04-09	154	0	1615.2	0.031%	-1.99%	-0.84%	1.78%	0.03%	-1.11%	0.01%	-0.02%
23-04-09	150	0	1592.7	0.031%	-2.60%	-1.39%	-2.81%	0.08%	-1.67%	0.03%	0.05%
24-04-09	150	0	1591.3	0.031%	0.00%	-0.09%	-0.21%	0.00%	-0.36%	0.00%	0.00%
27-04-09	145	0	1576.1	0.031%	-3.33%	-0.96%	-3.54%	0.13%	-1.23%	0.02%	0.04%
28-04-09	145	0	1595.9	0.031%	0.00%	1.26%	-0.21%	0.00%	0.99%	0.01%	0.00%
29-04-09	142	0	1644.2	0.031%	-2.07%	3.02%	-2.28%	0.05%	2.75%	0.08%	-0.06%
30-04-09	139	0	1722.8	0.031%	-2.11%	4.78%	-2.32%	0.05%	4.51%	0.20%	-0.10%
01-05-09	137	0	1729.6	0.031%	-1.44%	0.40%	-1.65%	0.03%	0.12%	0.00%	0.00%
04-05-09	135	0	1788.1	0.031%	-1.46%	3.39%	-1.67%	0.03%	3.11%	0.10%	-0.05%
05-05-09	134	0	1772.1	0.030%	-0.74%	-0.90%	-0.95%	0.01%	-1.17%	0.01%	0.01%
06-05-09	134	0	1798.3	0.030%	0.00%	1.48%	-0.21%	0.00%	1.21%	0.01%	0.00%
07-05-09	135	0	1828.9	0.030%	0.75%	1.70%	0.54%	0.00%	1.43%	0.02%	0.01%
08-05-09	133	0	1862.5	0.030%	-1.48%	1.84%	-1.69%	0.03%	1.57%	0.02%	-0.03%
11-05-09	135	0	1830.7	0.030%	1.50%	-1.71%	1.29%	0.02%	-1.98%	0.04%	-0.03%
12-05-09	130	0	1842	0.030%	-3.70%	0.62%	-3.91%	0.15%	0.34%	0.00%	-0.01%
13-05-09	130	0	1851.3	0.030%	0.00%	0.51%	-0.21%	0.00%	0.23%	0.00%	0.00%
14-05-09	128	0	1785	0.030%	-1.54%	-3.58%	-1.75%	0.03%	-3.85%	0.15%	0.07%
15-05-09	129	0	1785	0.030%	0.78%	0.00%	0.57%	0.00%	-0.27%	0.00%	0.00%
18-05-09	118	0	1803.6	0.030%	-8.53%	1.04%	-8.74%	0.76%	0.77%	0.01%	-0.07%
19-05-09	100	0	1886	0.030%	-15.25%	4.57%	-15.46%	2.39%	4.30%	0.18%	-0.66%
20-05-09	98	0	1885.7	0.030%	-2.00%	-0.02%	-2.21%	0.05%	-0.29%	0.00%	0.01%
22-05-09	100	0	1881.7	0.030%	2.04%	-0.21%	1.83%	0.03%	-0.48%	0.00%	-0.01%
25-05-09	101	0	1891	0.030%	1.00%	0.49%	0.79%	0.01%	0.22%	0.00%	0.00%
26-05-09	106	0	1857.6	0.030%	4.95%	-1.77%	4.74%	0.22%	-2.04%	0.04%	-0.10%
27-05-09	111	0	1892.8	0.030%	4.72%	1.90%	4.51%	0.20%	1.63%	0.03%	0.07%
28-05-09	108	0	1902.9	0.030%	-2.70%	0.53%	-2.91%	0.08%	0.26%	0.00%	-0.01%
29-05-09	108	0	1916.8	0.030%	0.00%	0.73%	-0.21%	0.00%	0.46%	0.00%	0.00%
01-06-09	105	0	1998.6	0.030%	-2.78%	4.26%	-2.99%	0.09%	3.99%	0.16%	-0.12%
02-06-09	105	0	1998.6	0.030%	0.00%	0.00%	-0.21%	0.00%	-0.27%	0.00%	0.00%
03-06-09	103	0	2010.9	0.029%	-1.90%	0.61%	-2.11%	0.04%	0.34%	0.00%	-0.01%
04-06-09	103	0	2032.7	0.029%	0.00%	1.08%	-0.21%	0.00%	0.81%	0.01%	0.00%
05-06-09	103	0	2078.9	0.029%	0.00%	2.27%	-0.21%	0.00%	2.00%	0.04%	0.00%
08-06-09	103	0	2056.6	0.029%	0.00%	-1.07%	-0.21%	0.00%	-1.34%	0.02%	0.00%
09-06-09	103	0	2093.3	0.029%	0.00%	1.78%	-0.21%	0.00%	1.51%	0.02%	0.00%
10-06-09	109	0	2108.8	0.029%	5.83%	0.74%	5.62%	0.32%	0.47%	0.00%	0.03%
11-06-09	108	0	2089.6	0.029%	-0.92%	-0.91%	-1.13%	0.01%	-1.18%	0.01%	0.01%
12-06-09	135	0	2090.9	0.029%	25.00%	0.06%	24.79%	6.15%	-0.21%	0.00%	-0.05%
15-06-09	118	0	2069.9	0.029%	-12.59%	-1.01%	-12.80%	1.64%	-1.28%	0.02%	0.16%
16-06-09	117	0	2030.4	0.029%	-0.85%	-1.91%	-1.06%	0.01%	-2.18%	0.05%	0.02%
17-06-09	117	0	2025	0.029%	0.00%	-0.27%	-0.21%	0.00%	-0.54%	0.00%	0.00%
18-06-09	118	0	1951	0.029%	0.85%	-3.65%	0.64%	0.00%	-3.93%	0.15%	-0.03%
19-06-09	116	0	1990.5	0.029%	-1.69%	2.02%	-1.90%	0.04%	1.75%	0.03%	-0.03%
22-06-09	111	0	1975	0.029%	-4.31%	-0.78%	-4.52%	0.20%	-1.05%	0.01%	0.05%
23-06-09	99	0	1914.4	0.029%	-10.81%	-3.07%	-11.02%	1.21%	-3.34%	0.11%	0.37%
24-06-09	105	0	1995.7	0.029%	6.06%	4.25%	5.85%	0.34%	3.97%	0.16%	0.23%
25-06-09	107	0	2044.2	0.029%	1.90%	2.43%	1.69%	0.03%	2.16%	0.05%	0.04%
26-06-09	105	0	2040.2	0.029%	-1.87%	-0.19%	-2.08%	0.04%	-0.47%	0.00%	0.01%
29-06-09	110	0	2033.7	0.029%	4.76%	-0.32%	4.55%	0.21%	-0.59%	0.00%	-0.03%
30-06-09	110	0	2026.8	0.029%	0.00%	-0.34%	-0.21%	0.00%	-0.61%	0.00%	0.00%
01-07-09	110	0	2059.9	0.029%	0.00%	1.63%	-0.21%	0.00%	1.36%	0.02%	0.00%
02-07-09	108	0	2065.8	0.029%	-1.82%	0.28%	-2.03%	0.04%	0.01%	0.00%	0.00%
03-07-09	111	0	2075.3	0.028%	2.78%	0.46%	2.57%	0.07%	0.19%	0.00%	0.00%
06-07-09	113	0	2035	0.028%	1.80%	-1.94%	1.59%	0.03%	-2.21%	0.05%	-0.04%
07-07-09	116	0	2083.2	0.028%	2.65%	2.37%	2.44%	0.06%	2.10%	0.04%	0.05%

**Tabel L-53**  
**Beta Nusantara Infrastructure (META) – Lanjutan 2**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	119	0	2084	0.028%	2.59%	0.03%	2.38%	0.06%	-0.24%	0.00%	-0.01%
10-07-09	118	0	2063.1	0.028%	-0.84%	-1.00%	-1.05%	0.01%	-1.27%	0.02%	0.01%
13-07-09	117	0	2020.1	0.028%	-0.85%	-2.08%	-1.06%	0.01%	-2.35%	0.06%	0.02%
14-07-09	119	0	2056.6	0.028%	1.71%	1.80%	1.50%	0.02%	1.53%	0.02%	0.02%
15-07-09	119	0	2123.3	0.028%	0.00%	3.24%	-0.21%	0.00%	2.97%	0.09%	-0.01%
16-07-09	118	0	2118	0.028%	-0.84%	-0.25%	-1.05%	0.01%	-0.52%	0.00%	0.01%
17-07-09	117	0	2106.4	0.028%	-0.85%	-0.55%	-1.06%	0.01%	-0.82%	0.01%	0.01%
21-07-09	125	0	2146.6	0.028%	6.84%	1.91%	6.63%	0.44%	1.64%	0.03%	0.11%
22-07-09	122	0	2125.6	0.028%	-2.40%	-0.98%	-2.61%	0.07%	-1.25%	0.02%	0.03%
23-07-09	128	0	2160.7	0.028%	4.92%	1.65%	4.71%	0.22%	1.38%	0.02%	0.06%
24-07-09	132	0	2185.7	0.028%	3.13%	1.15%	2.91%	0.08%	0.88%	0.01%	0.03%
27-07-09	134	0	2209.1	0.028%	1.52%	1.07%	1.31%	0.02%	0.80%	0.01%	0.01%
28-07-09	140	0	2237.1	0.028%	4.48%	1.27%	4.27%	0.18%	1.00%	0.01%	0.04%
29-07-09	140	0	2225.8	0.028%	0.00%	-0.50%	-0.21%	0.00%	-0.78%	0.01%	0.00%
30-07-09	143	0	2298.1	0.028%	2.14%	3.25%	1.93%	0.04%	2.98%	0.09%	0.06%
31-07-09	145	0	2323.2	0.028%	1.40%	1.09%	1.19%	0.01%	0.82%	0.01%	0.01%
03-08-09	151	0	2338.8	0.028%	4.14%	0.67%	3.93%	0.15%	0.40%	0.00%	0.02%
04-08-09	165	0	2360.1	0.028%	9.27%	0.91%	9.06%	0.82%	0.64%	0.00%	0.06%
05-08-09	168	0	2317.1	0.027%	1.82%	-1.82%	1.61%	0.03%	-2.10%	0.04%	-0.03%
06-08-09	180	0	2360	0.027%	7.14%	1.85%	6.93%	0.48%	1.58%	0.02%	0.11%
07-08-09	181	0	2349.1	0.027%	0.56%	-0.46%	0.35%	0.00%	-0.73%	0.01%	0.00%
10-08-09	190	0	2389.6	0.027%	4.97%	1.72%	4.76%	0.23%	1.45%	0.02%	0.07%
11-08-09	188	0	2399.3	0.027%	-1.05%	0.41%	-1.26%	0.02%	0.13%	0.00%	0.00%
12-08-09	184	0	2347.4	0.027%	-2.13%	-2.16%	-2.34%	0.05%	-2.44%	0.06%	0.06%
13-08-09	205	0	2396.5	0.027%	11.41%	2.09%	11.20%	1.26%	1.82%	0.03%	0.20%
14-08-09	210	0	2386.9	0.027%	2.44%	-0.40%	2.23%	0.05%	-0.67%	0.00%	-0.02%
18-08-09	210	0	2337	0.027%	0.00%	-2.09%	-0.21%	0.00%	-2.36%	0.06%	0.00%
19-08-09	200	0	2277.8	0.027%	-4.76%	-2.53%	-4.97%	0.25%	-2.81%	0.08%	0.14%
20-08-09	200	0	2328.6	0.027%	0.00%	2.23%	-0.21%	0.00%	1.96%	0.04%	0.00%
21-08-09	205	0	2333.9	0.027%	2.50%	0.23%	2.29%	0.05%	-0.05%	0.00%	0.00%
24-08-09	205	0	2375.9	0.027%	0.00%	1.80%	-0.21%	0.00%	1.53%	0.02%	0.00%
25-08-09	205	0	2380.5	0.027%	0.00%	0.20%	-0.21%	0.00%	-0.08%	0.00%	0.00%
26-08-09	200	0	2380.1	0.027%	-2.44%	-0.02%	-2.65%	0.07%	-0.29%	0.00%	0.01%
27-08-09	200	0	2356.1	0.027%	0.00%	-1.01%	-0.21%	0.00%	-1.28%	0.02%	0.00%
28-08-09	199	0	2377.2	0.027%	-0.50%	0.90%	-0.71%	0.01%	0.63%	0.00%	0.00%
31-08-09	198	0	2341.5	0.027%	-0.50%	-1.50%	-0.71%	0.01%	-1.77%	0.03%	0.01%
01-09-09	188	0	2326.9	0.027%	-5.05%	-0.62%	-5.26%	0.28%	-0.90%	0.01%	0.05%
02-09-09	198	0	2285.9	0.027%	5.32%	-1.76%	5.11%	0.26%	-2.03%	0.04%	-0.10%
03-09-09	198	0	2322.2	0.027%	0.00%	1.59%	-0.21%	0.00%	1.32%	0.02%	0.00%
04-09-09	197	0	2322.7	0.027%	-0.51%	0.02%	-0.72%	0.01%	-0.25%	0.00%	0.00%
07-09-09	196	0	2340.4	0.027%	-0.51%	0.76%	-0.72%	0.01%	0.49%	0.00%	0.00%
08-09-09	196	0	2371.3	0.027%	0.00%	1.32%	-0.21%	0.00%	1.05%	0.01%	0.00%
09-09-09	194	0	2383.3	0.027%	-1.02%	0.51%	-1.23%	0.02%	0.24%	0.00%	0.00%
10-09-09	193	0	2411.9	0.027%	-0.52%	1.20%	-0.73%	0.01%	0.93%	0.01%	-0.01%
11-09-09	193	0	2415.9	0.027%	0.00%	0.17%	-0.21%	0.00%	-0.10%	0.00%	0.00%
14-09-09	192	0	2382.7	0.027%	-0.52%	-1.38%	-0.73%	0.01%	-1.65%	0.03%	0.01%
15-09-09	194	0	2420.1	0.027%	1.04%	1.57%	0.83%	0.01%	1.30%	0.02%	0.01%
16-09-09	192	0	2439.4	0.027%	-1.03%	0.80%	-1.24%	0.02%	0.52%	0.00%	-0.01%
17-09-09	196	0	2457	0.027%	2.08%	0.72%	1.87%	0.04%	0.45%	0.00%	0.01%
24-09-09	195	0	2468.9	0.027%	-0.51%	0.48%	-0.72%	0.01%	0.21%	0.00%	0.00%
25-09-09	194	0	2444.6	0.027%	-0.51%	-0.98%	-0.72%	0.01%	-1.26%	0.02%	0.01%
28-09-09	192	0	2397.8	0.027%	-1.03%	-1.91%	-1.24%	0.02%	-2.18%	0.05%	0.03%
29-09-09	192	0	2443.8	0.027%	0.00%	1.92%	-0.21%	0.00%	1.65%	0.03%	0.00%
30-09-09	190	0	2467.6	0.027%	-1.04%	0.97%	-1.25%	0.02%	0.70%	0.00%	-0.01%
01-10-09	193	0	2478	0.027%	1.58%	0.42%	1.37%	0.02%	0.15%	0.00%	0.00%
02-10-09	191	0	2479.8	0.027%	-1.04%	0.08%	-1.25%	0.02%	-0.20%	0.00%	0.00%
05-10-09	190	0	2480.4	0.027%	-0.52%	0.02%	-0.73%	0.01%	-0.25%	0.00%	0.00%
06-10-09	189	0	2528.1	0.027%	-0.53%	1.92%	-0.74%	0.01%	1.65%	0.03%	-0.01%
07-10-09	183	0	2513.4	0.027%	-3.17%	-0.58%	-3.38%	0.11%	-0.85%	0.01%	0.03%
08-10-09	183	0	2484.5	0.027%	0.00%	-1.15%	-0.21%	0.00%	-1.42%	0.02%	0.00%
09-10-09	180	0	2474.4	0.027%	-1.64%	-0.41%	-1.85%	0.03%	-0.68%	0.00%	0.01%
12-10-09	170	0	2456.7	0.027%	-5.56%	-0.72%	-5.77%	0.33%	-0.99%	0.01%	0.06%
13-10-09	170	0	2472	0.027%	0.00%	0.62%	-0.21%	0.00%	0.35%	0.00%	0.00%
14-10-09	161	0	2511.7	0.027%	-5.29%	1.61%	-5.50%	0.30%	1.34%	0.02%	-0.07%



**Tabel L-54**  
**Beta Nusantara Infrastructure (META) – Lanjutan 3**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	145	0	2515.4	0.027%	-9.94%	0.15%	-10.15%	1.03%	-0.13%	0.00%	0.01%
16-10-09	139	0	2515.8	0.027%	-4.14%	0.02%	-4.35%	0.19%	-0.26%	0.00%	0.01%
19-10-09	139	0	2520.9	0.027%	0.00%	0.20%	-0.21%	0.00%	-0.07%	0.00%	0.00%
20-10-09	137	0	2502.2	0.027%	-1.44%	-0.74%	-1.65%	0.03%	-1.01%	0.01%	0.02%
21-10-09	137	0	2476.8	0.027%	0.00%	-1.02%	-0.21%	0.00%	-1.29%	0.02%	0.00%
22-10-09	135	0	2433.2	0.027%	-1.46%	-1.76%	-1.67%	0.03%	-2.03%	0.04%	0.03%
23-10-09	136	0	2467.9	0.027%	0.74%	1.43%	0.53%	0.00%	1.16%	0.01%	0.01%
26-10-09	125	0	2467.7	0.027%	-8.09%	-0.01%	-8.30%	0.69%	-0.28%	0.00%	0.02%
27-10-09	134	0	2425.2	0.027%	7.20%	-1.72%	6.99%	0.49%	-1.99%	0.04%	-0.14%
28-10-09	131	0	2355.3	0.027%	-2.24%	-2.88%	-2.45%	0.06%	-3.15%	0.10%	0.08%
29-10-09	125	0	2344	0.027%	-4.58%	-0.48%	-4.79%	0.23%	-0.75%	0.01%	0.04%
30-10-09	130	0	2367.7	0.027%	4.00%	1.01%	3.79%	0.14%	0.74%	0.01%	0.03%
02-11-09	129	0	2371.6	0.027%	-0.77%	0.17%	-0.98%	0.01%	-0.11%	0.00%	0.00%
03-11-09	125	0	2334.1	0.027%	-3.10%	-1.58%	-3.31%	0.11%	-1.85%	0.03%	0.06%
04-11-09	130	0	2371.9	0.027%	4.00%	1.62%	3.79%	0.14%	1.35%	0.02%	0.05%
05-11-09	129	0	2367.2	0.027%	-0.77%	-0.20%	-0.98%	0.01%	-0.47%	0.00%	0.00%
06-11-09	131	0	2395.1	0.027%	1.55%	1.18%	1.34%	0.02%	0.91%	0.01%	0.01%
09-11-09	130	0	2406.4	0.027%	-0.76%	0.47%	-0.97%	0.01%	0.20%	0.00%	0.00%
10-11-09	126	0	2382	0.027%	-3.08%	-1.02%	-3.29%	0.11%	-1.29%	0.02%	0.04%
11-11-09	125	0	2403.9	0.027%	-0.79%	0.92%	-1.00%	0.01%	0.65%	0.00%	-0.01%
12-11-09	130	0	2420.3	0.027%	4.00%	0.68%	3.79%	0.14%	0.41%	0.00%	0.02%
13-11-09	130	0	2426.8	0.027%	0.00%	0.27%	-0.21%	0.00%	0.00%	0.00%	0.00%
16-11-09	129	0	2468.7	0.027%	-0.77%	1.73%	-0.98%	0.01%	1.45%	0.02%	-0.01%
17-11-09	131	0	2473.8	0.027%	1.55%	0.21%	1.34%	0.02%	-0.06%	0.00%	0.00%
18-11-09	131	0	2484.2	0.027%	0.00%	0.42%	-0.21%	0.00%	0.15%	0.00%	0.00%
19-11-09	132	0	2468.8	0.027%	0.76%	-0.62%	0.55%	0.00%	-0.89%	0.01%	0.00%
20-11-09	132	0	2487.4	0.027%	0.00%	0.75%	-0.21%	0.00%	0.48%	0.00%	0.00%
23-11-09	125	0	2481.4	0.027%	-5.30%	-0.24%	-5.51%	0.30%	-0.51%	0.00%	0.03%
24-11-09	125	0	2471.9	0.027%	0.00%	-0.38%	-0.21%	0.00%	-0.66%	0.00%	0.00%
25-11-09	125	0	2461.5	0.027%	0.00%	-0.42%	-0.21%	0.00%	-0.69%	0.00%	0.00%
26-11-09	117	0	2393.5	0.027%	-6.40%	-2.76%	-6.61%	0.44%	-3.03%	0.09%	0.20%
30-11-09	115	0	2415.8	0.027%	-1.71%	0.93%	-1.92%	0.04%	0.66%	0.00%	-0.01%
01-12-09	115	0	2452.5	0.027%	0.00%	1.52%	-0.21%	0.00%	1.25%	0.02%	0.00%
02-12-09	116	0	2471.6	0.027%	0.87%	0.78%	0.66%	0.00%	0.51%	0.00%	0.00%
03-12-09	115	0	2500	0.027%	-0.86%	1.15%	-1.07%	0.01%	0.88%	0.01%	-0.01%
04-12-09	114	0	2511.5	0.027%	-0.87%	0.46%	-1.08%	0.01%	0.19%	0.00%	0.00%
07-12-09	124	0	2483.8	0.027%	8.77%	-1.11%	8.56%	0.73%	-1.38%	0.02%	-0.12%
08-12-09	127	0	2483.9	0.027%	2.42%	0.01%	2.21%	0.05%	-0.27%	0.00%	-0.01%
09-12-09	123	0	2481.3	0.027%	-3.15%	-0.10%	-3.36%	0.11%	-0.38%	0.00%	0.01%
10-12-09	120	0	2486.4	0.027%	-2.44%	0.21%	-2.65%	0.07%	-0.06%	0.00%	0.00%
11-12-09	120	0	2519.1	0.027%	0.00%	1.31%	-0.21%	0.00%	1.04%	0.01%	0.00%
14-12-09	113	0	2506.4	0.027%	-5.83%	-0.50%	-6.04%	0.37%	-0.78%	0.01%	0.05%
15-12-09	112	0	2494.7	0.027%	-0.88%	-0.46%	-1.09%	0.01%	-0.74%	0.01%	0.01%
16-12-09	112	0	2522.5	0.027%	0.00%	1.11%	-0.21%	0.00%	0.84%	0.01%	0.00%
17-12-09	115	0	2509.6	0.027%	2.68%	-0.51%	2.47%	0.06%	-0.79%	0.01%	-0.02%
21-12-09	106	0	2431.4	0.027%	-7.83%	-3.12%	-8.04%	0.65%	-3.39%	0.11%	0.27%
22-12-09	107	0	2467.6	0.027%	0.94%	1.49%	0.73%	0.01%	1.22%	0.01%	0.01%
23-12-09	107	0	2474.9	0.027%	0.00%	0.29%	-0.21%	0.00%	0.02%	0.00%	0.00%
28-12-09	112	0	2509.7	0.027%	4.67%	1.41%	4.46%	0.20%	1.13%	0.01%	0.05%
29-12-09	110	0	2519	0.027%	-1.79%	0.37%	-2.00%	0.04%	0.10%	0.00%	0.00%
30-12-09	110	0	2534.4	0.027%	0.00%	0.61%	-0.21%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.21%	0.27%					
							<b>Variance</b>	0.16%	0.00%		
									<b>Beta</b>	0.02%	0.41%

**Tabel L-55**  
**Beta Bakrie Telecom (BTEL)**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	51	0	1355.4	0.038%							
05-01-09	52	0	1437.3	0.038%	1.96%	6.04%	1.40%	0.02%	5.77%	0.33%	0.08%
06-01-09	51	0	1435.5	0.038%	-1.92%	-0.13%	-2.48%	0.06%	-0.40%	0.00%	0.01%
07-01-09	51	0	1421.5	0.036%	0.00%	-0.98%	-0.56%	0.00%	-1.25%	0.02%	0.01%
08-01-09	51	0	1402.7	0.036%	0.00%	-1.32%	-0.56%	0.00%	-1.60%	0.03%	0.01%
09-01-09	50	0	1416.7	0.036%	-1.96%	1.00%	-2.52%	0.06%	0.73%	0.01%	-0.02%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.56%	0.00%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.56%	0.00%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.56%	0.00%	-3.40%	0.12%	0.02%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.56%	0.00%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.56%	0.00%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.56%	0.00%	-1.96%	0.04%	0.01%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.56%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.56%	0.00%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.56%	0.00%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.56%	0.00%	-1.41%	0.02%	0.01%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.56%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.56%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.56%	0.00%	-1.92%	0.04%	0.01%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.56%	0.00%	0.96%	0.01%	-0.01%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.56%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.56%	0.00%	1.43%	0.02%	-0.01%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.56%	0.00%	-0.89%	0.01%	0.01%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.56%	0.00%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.56%	0.00%	-0.82%	0.01%	0.00%
12-02-09	51	0	1325.4	0.034%	2.00%	0.05%	1.44%	0.02%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	-1.96%	1.01%	-2.52%	0.06%	0.73%	0.01%	-0.02%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.56%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.56%	0.00%	-2.06%	0.04%	0.01%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.56%	0.00%	0.68%	0.00%	0.00%
19-02-09	51	0	1323.7	0.034%	2.00%	-0.52%	1.44%	0.02%	-0.79%	0.01%	-0.01%
20-02-09	51	0	1296.9	0.034%	0.00%	-2.02%	-0.56%	0.00%	-2.29%	0.05%	0.01%
23-02-09	51	0	1312.4	0.034%	0.00%	1.19%	-0.56%	0.00%	0.92%	0.01%	-0.01%
24-02-09	51	0	1295.9	0.034%	0.00%	-1.26%	-0.56%	0.00%	-1.53%	0.02%	0.01%
25-02-09	50	0	1300.1	0.034%	-1.96%	0.33%	-2.52%	0.06%	0.06%	0.00%	0.00%
26-02-09	53	0	1290.3	0.034%	6.00%	-0.75%	5.44%	0.30%	-1.02%	0.01%	-0.06%
27-02-09	52	0	1285.5	0.034%	-1.89%	-0.38%	-2.45%	0.06%	-0.65%	0.00%	0.02%
02-03-09	50	0	1256.1	0.034%	-3.85%	-2.28%	-4.41%	0.19%	-2.56%	0.07%	0.11%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.56%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.56%	0.00%	1.67%	0.03%	-0.01%
05-03-09	51	0	1288.1	0.032%	2.00%	-0.10%	1.44%	0.02%	-0.37%	0.00%	-0.01%
06-03-09	50	0	1286.7	0.032%	-1.96%	-0.11%	-2.52%	0.06%	-0.38%	0.00%	0.01%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.56%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.56%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.56%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.56%	0.00%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.56%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.56%	0.00%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.56%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.56%	0.00%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.56%	0.00%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.56%	0.00%	3.09%	0.10%	-0.02%
24-03-09	51	0	1436.1	0.032%	2.00%	2.09%	1.44%	0.02%	1.82%	0.03%	0.03%
25-03-09	50	0	1420	0.032%	-1.96%	-1.12%	-2.52%	0.06%	-1.40%	0.02%	0.04%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.56%	0.00%	2.74%	0.08%	-0.02%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.56%	0.00%	-3.26%	0.11%	0.02%
31-03-09	51	0	1434.1	0.032%	2.00%	1.06%	1.44%	0.02%	0.78%	0.01%	0.01%
01-04-09	50	0	1461.7	0.032%	-1.96%	1.93%	-2.52%	0.06%	1.66%	0.03%	-0.04%
02-04-09	51	0	1499.7	0.032%	2.00%	2.60%	1.44%	0.02%	2.33%	0.05%	0.03%
03-04-09	51	0	1500.4	0.031%	0.00%	0.04%	-0.56%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-56**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 1**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	-1.96%	1.09%	-2.52%	0.06%	0.81%	0.01%	-0.02%
07-04-09	59	0	1490.9	0.031%	18.00%	-1.70%	17.44%	3.04%	-1.97%	0.04%	-0.34%
08-04-09	58	0	1465.8	0.031%	-1.69%	-1.68%	-2.25%	0.05%	-1.96%	0.04%	0.04%
13-04-09	58	0	1540.4	0.031%	0.00%	5.09%	-0.56%	0.00%	4.82%	0.23%	-0.03%
14-04-09	67	0	1570.3	0.031%	15.52%	1.94%	14.96%	2.24%	1.67%	0.03%	0.25%
15-04-09	74	0	1593.7	0.031%	10.45%	1.49%	9.89%	0.98%	1.22%	0.01%	0.12%
16-04-09	92	0	1625.1	0.031%	24.32%	1.97%	23.76%	5.65%	1.70%	0.03%	0.40%
17-04-09	88	0	1634.8	0.031%	-4.35%	0.60%	-4.91%	0.24%	0.33%	0.00%	-0.02%
20-04-09	107	0	1661.8	0.031%	21.59%	1.65%	21.03%	4.42%	1.38%	0.02%	0.29%
21-04-09	109	0	1628.8	0.031%	1.87%	-1.99%	1.31%	0.02%	-2.26%	0.05%	-0.03%
22-04-09	92	0	1615.2	0.031%	-15.60%	-0.84%	-16.16%	2.61%	-1.11%	0.01%	0.18%
23-04-09	83	0	1592.7	0.031%	-9.78%	-1.39%	-10.34%	1.07%	-1.67%	0.03%	0.17%
24-04-09	93	0	1591.3	0.031%	12.05%	-0.09%	11.49%	1.32%	-0.36%	0.00%	-0.04%
27-04-09	90	0	1576.1	0.031%	-3.23%	-0.96%	-3.79%	0.14%	-1.23%	0.02%	0.05%
28-04-09	92	0	1595.9	0.031%	2.22%	1.26%	1.66%	0.03%	0.99%	0.01%	0.02%
29-04-09	103	0	1644.2	0.031%	11.96%	3.02%	11.40%	1.30%	2.75%	0.08%	0.31%
30-04-09	109	0	1722.8	0.031%	5.83%	4.78%	5.27%	0.28%	4.51%	0.20%	0.24%
01-05-09	105	0	1729.6	0.031%	-3.67%	0.40%	-4.23%	0.18%	0.12%	0.00%	-0.01%
04-05-09	105	0	1788.1	0.031%	0.00%	3.39%	-0.56%	0.00%	3.11%	0.10%	-0.02%
05-05-09	101	0	1772.1	0.030%	-3.81%	-0.90%	-4.37%	0.19%	-1.17%	0.01%	0.05%
06-05-09	103	0	1798.3	0.030%	1.98%	1.48%	1.42%	0.02%	1.21%	0.01%	0.02%
07-05-09	107	0	1828.9	0.030%	3.88%	1.70%	3.32%	0.11%	1.43%	0.02%	0.05%
08-05-09	113	0	1862.5	0.030%	5.61%	1.84%	5.05%	0.25%	1.57%	0.02%	0.08%
11-05-09	129	0	1830.7	0.030%	14.16%	-1.71%	13.60%	1.85%	-1.98%	0.04%	-0.27%
12-05-09	141	0	1842	0.030%	9.30%	0.62%	8.74%	0.76%	0.34%	0.00%	0.03%
13-05-09	166	0	1851.3	0.030%	17.73%	0.51%	17.17%	2.95%	0.23%	0.00%	0.04%
14-05-09	153	0	1785	0.030%	-7.83%	-3.58%	-8.39%	0.70%	-3.85%	0.15%	0.32%
15-05-09	128	0	1785	0.030%	-16.34%	0.00%	-16.90%	2.86%	-0.27%	0.00%	0.05%
18-05-09	145	0	1803.6	0.030%	13.28%	1.04%	12.72%	1.62%	0.77%	0.01%	0.10%
19-05-09	150	0	1886	0.030%	3.45%	4.57%	2.89%	0.08%	4.30%	0.18%	0.12%
20-05-09	149	0	1885.7	0.030%	-0.67%	-0.02%	-1.23%	0.02%	-0.29%	0.00%	0.00%
22-05-09	143	0	1881.7	0.030%	-4.03%	-0.21%	-4.59%	0.21%	-0.48%	0.00%	0.02%
25-05-09	145	0	1891	0.030%	1.40%	0.49%	0.84%	0.01%	0.22%	0.00%	0.00%
26-05-09	132	0	1857.6	0.030%	-8.97%	-1.77%	-9.53%	0.91%	-2.04%	0.04%	0.19%
27-05-09	131	0	1892.8	0.030%	-0.76%	1.90%	-1.32%	0.02%	1.63%	0.03%	-0.02%
28-05-09	127	0	1902.9	0.030%	-3.05%	0.53%	-3.61%	0.13%	0.26%	0.00%	-0.01%
29-05-09	135	0	1916.8	0.030%	6.30%	0.73%	5.74%	0.33%	0.46%	0.00%	0.03%
01-06-09	139	0	1998.6	0.030%	2.96%	4.26%	2.40%	0.06%	3.99%	0.16%	0.10%
02-06-09	139	0	1998.6	0.030%	0.00%	0.00%	-0.56%	0.00%	-0.27%	0.00%	0.00%
03-06-09	138	0	2010.9	0.029%	-0.72%	0.61%	-1.28%	0.02%	0.34%	0.00%	0.00%
04-06-09	140	0	2032.7	0.029%	1.45%	1.08%	0.89%	0.01%	0.81%	0.01%	0.01%
05-06-09	140	0	2078.9	0.029%	0.00%	2.27%	-0.56%	0.00%	2.00%	0.04%	-0.01%
08-06-09	139	0	2056.6	0.029%	-0.71%	-1.07%	-1.27%	0.02%	-1.34%	0.02%	0.02%
09-06-09	138	0	2093.3	0.029%	-0.72%	1.78%	-1.28%	0.02%	1.51%	0.02%	-0.02%
10-06-09	141	0	2108.8	0.029%	2.17%	0.74%	1.61%	0.03%	0.47%	0.00%	0.01%
11-06-09	153	0	2089.6	0.029%	8.51%	-0.91%	7.95%	0.63%	-1.18%	0.01%	-0.09%
12-06-09	154	0	2090.9	0.029%	0.65%	0.06%	0.09%	0.00%	-0.21%	0.00%	0.00%
15-06-09	144	0	2069.9	0.029%	-6.49%	-1.01%	-7.05%	0.50%	-1.28%	0.02%	0.09%
16-06-09	150	0	2030.4	0.029%	4.17%	-1.91%	3.61%	0.13%	-2.18%	0.05%	-0.08%
17-06-09	148	0	2025	0.029%	-1.33%	-0.27%	-1.89%	0.04%	-0.54%	0.00%	0.01%
18-06-09	142	0	1951	0.029%	-4.05%	-3.65%	-4.61%	0.21%	-3.93%	0.15%	0.18%
19-06-09	142	0	1990.5	0.029%	0.00%	2.02%	-0.56%	0.00%	1.75%	0.03%	-0.01%
22-06-09	136	0	1975	0.029%	-4.23%	-0.78%	-4.78%	0.23%	-1.05%	0.01%	0.05%
23-06-09	122	0	1914.4	0.029%	-10.29%	-3.07%	-10.85%	1.18%	-3.34%	0.11%	0.36%
24-06-09	136	0	1995.7	0.029%	11.48%	4.25%	10.92%	1.19%	3.97%	0.16%	0.43%
25-06-09	132	0	2044.2	0.029%	-2.94%	2.43%	-3.50%	0.12%	2.16%	0.05%	-0.08%
26-06-09	135	0	2040.2	0.029%	2.27%	-0.19%	1.71%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	131	0	2033.7	0.029%	-2.96%	-0.32%	-3.52%	0.12%	-0.59%	0.00%	0.02%
30-06-09	130	0	2026.8	0.029%	-0.76%	-0.34%	-1.32%	0.02%	-0.61%	0.00%	0.01%
01-07-09	130	0	2059.9	0.029%	0.00%	1.63%	-0.56%	0.00%	1.36%	0.02%	-0.01%
02-07-09	128	0	2065.8	0.029%	-1.54%	0.28%	-2.10%	0.04%	0.01%	0.00%	0.00%
03-07-09	128	0	2075.3	0.028%	0.00%	0.46%	-0.56%	0.00%	0.19%	0.00%	0.00%
06-07-09	123	0	2035	0.028%	-3.91%	-1.94%	-4.47%	0.20%	-2.21%	0.05%	0.10%
07-07-09	132	0	2083.2	0.028%	7.32%	2.37%	6.76%	0.46%	2.10%	0.04%	0.14%

**Tabel L-57**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 2**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	132	0	2084	0.028%	0.00%	0.03%	-0.56%	0.00%	-0.24%	0.00%	0.00%
10-07-09	128	0	2063.1	0.028%	-3.03%	-1.00%	-3.59%	0.13%	-1.27%	0.02%	0.05%
13-07-09	125	0	2020.1	0.028%	-2.34%	-2.08%	-2.90%	0.08%	-2.35%	0.06%	0.07%
14-07-09	127	0	2056.6	0.028%	1.60%	1.80%	1.04%	0.01%	1.53%	0.02%	0.02%
15-07-09	131	0	2123.3	0.028%	3.15%	3.24%	2.59%	0.07%	2.97%	0.09%	0.08%
16-07-09	127	0	2118	0.028%	-3.05%	-0.25%	-3.61%	0.13%	-0.52%	0.00%	0.02%
17-07-09	126	0	2106.4	0.028%	-0.79%	-0.55%	-1.35%	0.02%	-0.82%	0.01%	0.01%
21-07-09	131	0	2146.6	0.028%	3.97%	1.91%	3.41%	0.12%	1.64%	0.03%	0.06%
22-07-09	132	0	2125.6	0.028%	0.76%	-0.98%	0.20%	0.00%	-1.25%	0.02%	0.00%
23-07-09	132	0	2160.7	0.028%	0.00%	1.65%	-0.56%	0.00%	1.38%	0.02%	-0.01%
24-07-09	132	0	2185.7	0.028%	0.00%	1.15%	-0.56%	0.00%	0.88%	0.01%	0.00%
27-07-09	131	0	2209.1	0.028%	-0.76%	1.07%	-1.32%	0.02%	0.80%	0.01%	-0.01%
28-07-09	131	0	2237.1	0.028%	0.00%	1.27%	-0.56%	0.00%	1.00%	0.01%	-0.01%
29-07-09	128	0	2225.8	0.028%	-2.29%	-0.50%	-2.85%	0.08%	-0.78%	0.01%	0.02%
30-07-09	136	0	2298.1	0.028%	6.25%	3.25%	5.69%	0.32%	2.98%	0.09%	0.17%
31-07-09	138	0	2323.2	0.028%	1.47%	1.09%	0.91%	0.01%	0.82%	0.01%	0.01%
03-08-09	133	0	2338.8	0.028%	-3.62%	0.67%	-4.18%	0.17%	0.40%	0.00%	-0.02%
04-08-09	136	0	2360.1	0.028%	2.26%	0.91%	1.70%	0.03%	0.64%	0.00%	0.01%
05-08-09	138	0	2317.1	0.027%	1.47%	-1.82%	0.91%	0.01%	-2.10%	0.04%	-0.02%
06-08-09	144	0	2360	0.027%	4.35%	1.85%	3.79%	0.14%	1.58%	0.02%	0.06%
07-08-09	146	0	2349.1	0.027%	1.39%	-0.46%	0.83%	0.01%	-0.73%	0.01%	-0.01%
10-08-09	160	0	2389.6	0.027%	9.59%	1.72%	9.03%	0.82%	1.45%	0.02%	0.13%
11-08-09	157	0	2399.3	0.027%	-1.88%	0.41%	-2.43%	0.06%	0.13%	0.00%	0.00%
12-08-09	148	0	2347.4	0.027%	-5.73%	-2.16%	-6.29%	0.40%	-2.44%	0.06%	0.15%
13-08-09	155	0	2396.5	0.027%	4.73%	2.09%	4.17%	0.17%	1.82%	0.03%	0.08%
14-08-09	153	0	2386.9	0.027%	-1.29%	-0.40%	-1.85%	0.03%	-0.67%	0.00%	0.01%
18-08-09	150	0	2337	0.027%	-1.96%	-2.09%	-2.52%	0.06%	-2.36%	0.06%	0.06%
19-08-09	137	0	2277.8	0.027%	-8.67%	-2.53%	-9.23%	0.85%	-2.81%	0.08%	0.26%
20-08-09	141	0	2328.6	0.027%	2.92%	2.23%	2.36%	0.06%	1.96%	0.04%	0.05%
21-08-09	137	0	2333.9	0.027%	-2.84%	0.23%	-3.40%	0.12%	-0.05%	0.00%	0.00%
24-08-09	142	0	2375.9	0.027%	3.65%	1.80%	3.09%	0.10%	1.53%	0.02%	0.05%
25-08-09	148	0	2380.5	0.027%	4.23%	0.20%	3.67%	0.13%	-0.08%	0.00%	0.00%
26-08-09	154	0	2380.1	0.027%	4.05%	-0.02%	3.49%	0.12%	-0.29%	0.00%	-0.01%
27-08-09	150	0	2356.1	0.027%	-2.60%	-1.01%	-3.16%	0.10%	-1.28%	0.02%	0.04%
28-08-09	151	0	2377.2	0.027%	0.67%	0.90%	0.11%	0.00%	0.63%	0.00%	0.00%
31-08-09	147	0	2341.5	0.027%	-2.65%	-1.50%	-3.21%	0.10%	-1.77%	0.03%	0.06%
01-09-09	142	0	2326.9	0.027%	-3.40%	-0.62%	-3.96%	0.16%	-0.90%	0.01%	0.04%
02-09-09	138	0	2285.9	0.027%	-2.82%	-1.76%	-3.38%	0.11%	-2.03%	0.04%	0.07%
03-09-09	143	0	2322.2	0.027%	3.62%	1.59%	3.06%	0.09%	1.32%	0.02%	0.04%
04-09-09	140	0	2322.7	0.027%	-2.10%	0.02%	-2.66%	0.07%	-0.25%	0.00%	0.01%
07-09-09	139	0	2340.4	0.027%	-0.71%	0.76%	-1.27%	0.02%	0.49%	0.00%	-0.01%
08-09-09	140	0	2371.3	0.027%	0.72%	1.32%	0.16%	0.00%	1.05%	0.01%	0.00%
09-09-09	139	0	2383.3	0.027%	-0.71%	0.51%	-1.27%	0.02%	0.24%	0.00%	0.00%
10-09-09	139	0	2411.9	0.027%	0.00%	1.20%	-0.56%	0.00%	0.93%	0.01%	-0.01%
11-09-09	142	0	2415.9	0.027%	2.16%	0.17%	1.60%	0.03%	-0.10%	0.00%	0.00%
14-09-09	140	0	2382.7	0.027%	-1.41%	-1.38%	-1.97%	0.04%	-1.65%	0.03%	0.03%
15-09-09	142	0	2420.1	0.027%	1.43%	1.57%	0.87%	0.01%	1.30%	0.02%	0.01%
16-09-09	142	0	2439.4	0.027%	0.00%	0.80%	-0.56%	0.00%	0.52%	0.00%	0.00%
17-09-09	145	0	2457	0.027%	2.11%	0.72%	1.55%	0.02%	0.45%	0.00%	0.01%
24-09-09	143	0	2468.9	0.027%	-1.38%	0.48%	-1.94%	0.04%	0.21%	0.00%	0.00%
25-09-09	143	0	2444.6	0.027%	0.00%	-0.98%	-0.56%	0.00%	-1.26%	0.02%	0.01%
28-09-09	141	0	2397.8	0.027%	-1.40%	-1.91%	-1.96%	0.04%	-2.18%	0.05%	0.04%
29-09-09	141	0	2443.8	0.027%	0.00%	1.92%	-0.56%	0.00%	1.65%	0.03%	-0.01%
30-09-09	141	0	2467.6	0.027%	0.00%	0.97%	-0.56%	0.00%	0.70%	0.00%	0.00%
01-10-09	139	0	2478	0.027%	-1.42%	0.42%	-1.98%	0.04%	0.15%	0.00%	0.00%
02-10-09	139	0	2479.8	0.027%	0.00%	0.08%	-0.56%	0.00%	-0.20%	0.00%	0.00%
05-10-09	141	0	2480.4	0.027%	1.44%	0.02%	0.88%	0.01%	-0.25%	0.00%	0.00%
06-10-09	140	0	2528.1	0.027%	-0.71%	1.92%	-1.27%	0.02%	1.65%	0.03%	-0.02%
07-10-09	136	0	2513.4	0.027%	-2.86%	-0.58%	-3.42%	0.12%	-0.85%	0.01%	0.03%
08-10-09	134	0	2484.5	0.027%	-1.47%	-1.15%	-2.03%	0.04%	-1.42%	0.02%	0.03%
09-10-09	136	0	2474.4	0.027%	1.49%	-0.41%	0.93%	0.01%	-0.68%	0.00%	-0.01%
12-10-09	134	0	2456.7	0.027%	-1.47%	-0.72%	-2.03%	0.04%	-0.99%	0.01%	0.02%
13-10-09	133	0	2472	0.027%	-0.75%	0.62%	-1.31%	0.02%	0.35%	0.00%	0.00%
14-10-09	136	0	2511.7	0.027%	2.26%	1.61%	1.70%	0.03%	1.34%	0.02%	0.02%

**Tabel L-58**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 3**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	134	0	2515.4	0.027%	-1.47%	0.15%	-2.03%	0.04%	-0.13%	0.00%	0.00%
16-10-09	135	0	2515.8	0.027%	0.75%	0.02%	0.19%	0.00%	-0.26%	0.00%	0.00%
19-10-09	136	0	2520.9	0.027%	0.74%	0.20%	0.18%	0.00%	-0.07%	0.00%	0.00%
20-10-09	134	0	2502.2	0.027%	-1.47%	-0.74%	-2.03%	0.04%	-1.01%	0.01%	0.02%
21-10-09	132	0	2476.8	0.027%	-1.49%	-1.02%	-2.05%	0.04%	-1.29%	0.02%	0.03%
22-10-09	125	0	2433.2	0.027%	-5.30%	-1.76%	-5.86%	0.34%	-2.03%	0.04%	0.12%
23-10-09	128	0	2467.9	0.027%	2.40%	1.43%	1.84%	0.03%	1.16%	0.01%	0.02%
26-10-09	124	0	2467.7	0.027%	-3.13%	-0.01%	-3.68%	0.14%	-0.28%	0.00%	0.01%
27-10-09	119	0	2425.2	0.027%	-4.03%	-1.72%	-4.59%	0.21%	-1.99%	0.04%	0.09%
28-10-09	110	0	2355.3	0.027%	-7.56%	-2.88%	-8.12%	0.66%	-3.15%	0.10%	0.26%
29-10-09	115	0	2344	0.027%	4.55%	-0.48%	3.99%	0.16%	-0.75%	0.01%	-0.03%
30-10-09	113	0	2367.7	0.027%	-1.74%	1.01%	-2.30%	0.05%	0.74%	0.01%	-0.02%
02-11-09	121	0	2371.6	0.027%	7.08%	0.17%	6.52%	0.43%	-0.11%	0.00%	-0.01%
03-11-09	115	0	2334.1	0.027%	-4.96%	-1.58%	-5.52%	0.30%	-1.85%	0.03%	0.10%
04-11-09	122	0	2371.9	0.027%	6.09%	1.62%	5.53%	0.31%	1.35%	0.02%	0.07%
05-11-09	120	0	2367.2	0.027%	-1.64%	-0.20%	-2.20%	0.05%	-0.47%	0.00%	0.01%
06-11-09	120	0	2395.1	0.027%	0.00%	1.18%	-0.56%	0.00%	0.91%	0.01%	-0.01%
09-11-09	119	0	2406.4	0.027%	-0.83%	0.47%	-1.39%	0.02%	0.20%	0.00%	0.00%
10-11-09	115	0	2382	0.027%	-3.36%	-1.02%	-3.92%	0.15%	-1.29%	0.02%	0.05%
11-11-09	134	0	2403.9	0.027%	16.52%	0.92%	15.96%	2.55%	0.65%	0.00%	0.10%
12-11-09	131	0	2420.3	0.027%	-2.24%	0.68%	-2.80%	0.08%	0.41%	0.00%	-0.01%
13-11-09	129	0	2426.8	0.027%	-1.53%	0.27%	-2.09%	0.04%	0.00%	0.00%	0.00%
16-11-09	134	0	2468.7	0.027%	3.88%	1.73%	3.32%	0.11%	1.45%	0.02%	0.05%
17-11-09	147	0	2473.8	0.027%	9.70%	0.21%	9.14%	0.84%	-0.06%	0.00%	-0.01%
18-11-09	146	0	2484.2	0.027%	-0.68%	0.42%	-1.24%	0.02%	0.15%	0.00%	0.00%
19-11-09	148	0	2468.8	0.027%	1.37%	-0.62%	0.81%	0.01%	-0.89%	0.01%	-0.01%
20-11-09	157	0	2487.4	0.027%	6.08%	0.75%	5.52%	0.30%	0.48%	0.00%	0.03%
23-11-09	163	0	2481.4	0.027%	3.82%	-0.24%	3.26%	0.11%	-0.51%	0.00%	-0.02%
24-11-09	155	0	2471.9	0.027%	-4.91%	-0.38%	-5.47%	0.30%	-0.66%	0.00%	0.04%
25-11-09	154	0	2461.5	0.027%	-0.65%	-0.42%	-1.20%	0.01%	-0.69%	0.00%	0.01%
26-11-09	147	0	2393.5	0.027%	-4.55%	-2.76%	-5.10%	0.26%	-3.03%	0.09%	0.15%
30-11-09	134	0	2415.8	0.027%	-8.84%	0.93%	-9.40%	0.88%	0.66%	0.00%	-0.06%
01-12-09	148	0	2452.5	0.027%	10.45%	1.52%	9.89%	0.98%	1.25%	0.02%	0.12%
02-12-09	143	0	2471.6	0.027%	-3.38%	0.78%	-3.94%	0.16%	0.51%	0.00%	-0.02%
03-12-09	154	0	2500	0.027%	7.69%	1.15%	7.13%	0.51%	0.88%	0.01%	0.06%
04-12-09	146	0	2511.5	0.027%	-5.19%	0.46%	-5.75%	0.33%	0.19%	0.00%	-0.01%
07-12-09	143	0	2483.8	0.027%	-2.05%	-1.11%	-2.61%	0.07%	-1.38%	0.02%	0.04%
08-12-09	140	0	2483.9	0.027%	-2.10%	0.01%	-2.66%	0.07%	-0.27%	0.00%	0.01%
09-12-09	147	0	2481.3	0.027%	5.00%	-0.10%	4.44%	0.20%	-0.38%	0.00%	-0.02%
10-12-09	146	0	2486.4	0.027%	-0.68%	0.21%	-1.24%	0.02%	-0.06%	0.00%	0.00%
11-12-09	147	0	2519.1	0.027%	0.68%	1.31%	0.13%	0.00%	1.04%	0.01%	0.00%
14-12-09	146	0	2506.4	0.027%	-0.68%	-0.50%	-1.24%	0.02%	-0.78%	0.01%	0.01%
15-12-09	143	0	2494.7	0.027%	-2.05%	-0.46%	-2.61%	0.07%	-0.74%	0.01%	0.02%
16-12-09	142	0	2522.5	0.027%	-0.70%	1.11%	-1.26%	0.02%	0.84%	0.01%	-0.01%
17-12-09	140	0	2509.6	0.027%	-1.41%	-0.51%	-1.97%	0.04%	-0.79%	0.01%	0.02%
21-12-09	139	0	2431.4	0.027%	-0.71%	-3.12%	-1.27%	0.02%	-3.39%	0.11%	0.04%
22-12-09	145	0	2467.6	0.027%	4.32%	1.49%	3.76%	0.14%	1.22%	0.01%	0.05%
23-12-09	143	0	2474.9	0.027%	-1.38%	0.29%	-1.94%	0.04%	0.02%	0.00%	0.00%
28-12-09	147	0	2509.7	0.027%	2.80%	1.41%	2.24%	0.05%	1.13%	0.01%	0.03%
29-12-09	147	0	2519	0.027%	0.00%	0.37%	-0.56%	0.00%	0.10%	0.00%	0.00%
30-12-09	147	0	2534.4	0.027%	0.00%	0.61%	-0.56%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.56%	0.27%	0.00%	59.84%	0.00%	5.73%	6.81%
							<b>Variance</b>	0.25%	0.00%	0.02%	0.03%
									<b>Beta</b>		1.19

**Tabel L-59**  
**Beta Excelcomindo Pratama (EXCL)**

Tanggal	EXCL	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	950	0	1355.4	0.038%							
05-01-09	880	0	1437.3	0.038%	-7.37%	6.04%	-7.78%	0.61%	5.77%	0.33%	-0.45%
06-01-09	1020	0	1435.5	0.038%	15.91%	-0.13%	15.50%	2.40%	-0.40%	0.00%	-0.06%
07-01-09	1000	0	1421.5	0.036%	-1.96%	-0.98%	-2.37%	0.06%	-1.25%	0.02%	0.03%
08-01-09	1000	0	1402.7	0.036%	0.00%	-1.32%	-0.41%	0.00%	-1.60%	0.03%	0.01%
09-01-09	1100	0	1416.7	0.036%	10.00%	1.00%	9.59%	0.92%	0.73%	0.01%	0.07%
12-01-09	1100	0	1406.6	0.036%	0.00%	-0.71%	-0.41%	0.00%	-0.99%	0.01%	0.00%
13-01-09	1000	0	1399.7	0.036%	-9.09%	-0.48%	-9.50%	0.90%	-0.76%	0.01%	0.07%
14-01-09	1000	0	1386.9	0.036%	0.00%	-0.92%	-0.41%	0.00%	-1.19%	0.01%	0.00%
15-01-09	1000	0	1343.5	0.036%	0.00%	-3.13%	-0.41%	0.00%	-3.40%	0.12%	0.01%
16-01-09	1000	0	1363.9	0.036%	0.00%	1.52%	-0.41%	0.00%	1.25%	0.02%	-0.01%
19-01-09	1100	0	1350.7	0.036%	10.00%	-0.97%	9.59%	0.92%	-1.24%	0.02%	-0.12%
20-01-09	1100	0	1344.2	0.036%	0.00%	-0.48%	-0.41%	0.00%	-0.76%	0.01%	0.00%
21-01-09	1050	0	1321.5	0.036%	-4.55%	-1.69%	-4.96%	0.25%	-1.96%	0.04%	0.10%
22-01-09	1050	0	1327.3	0.036%	0.00%	0.44%	-0.41%	0.00%	0.17%	0.00%	0.00%
23-01-09	1050	0	1315.6	0.036%	0.00%	-0.88%	-0.41%	0.00%	-1.16%	0.01%	0.00%
27-01-09	1000	0	1336.6	0.036%	-4.76%	1.60%	-5.17%	0.27%	1.33%	0.02%	-0.07%
28-01-09	1100	0	1321.5	0.036%	10.00%	-1.14%	9.59%	0.92%	-1.41%	0.02%	-0.13%
29-01-09	1200	0	1324.7	0.036%	9.09%	0.24%	8.68%	0.75%	-0.03%	0.00%	0.00%
30-01-09	1220	0	1332.7	0.036%	1.67%	0.61%	1.25%	0.02%	0.33%	0.00%	0.00%
02-02-09	1150	0	1310.6	0.036%	-5.74%	-1.65%	-6.15%	0.38%	-1.92%	0.04%	0.12%
03-02-09	1150	0	1304.3	0.036%	0.00%	-0.48%	-0.41%	0.00%	-0.75%	0.01%	0.00%
04-02-09	1150	0	1320.4	0.034%	0.00%	1.23%	-0.41%	0.00%	0.96%	0.01%	0.00%
05-02-09	1150	0	1328.1	0.034%	0.00%	0.58%	-0.41%	0.00%	0.31%	0.00%	0.00%
06-02-09	1150	0	1350.6	0.034%	0.00%	1.70%	-0.41%	0.00%	1.43%	0.02%	-0.01%
09-02-09	1150	0	1342.2	0.034%	0.00%	-0.62%	-0.41%	0.00%	-0.89%	0.01%	0.00%
10-02-09	1150	0	1332.1	0.034%	0.00%	-0.75%	-0.41%	0.00%	-1.02%	0.01%	0.00%
11-02-09	1150	0	1324.8	0.034%	0.00%	-0.55%	-0.41%	0.00%	-0.82%	0.01%	0.00%
12-02-09	1150	0	1325.4	0.034%	0.00%	0.05%	-0.41%	0.00%	-0.23%	0.00%	0.00%
13-02-09	1120	0	1338.7	0.034%	-2.61%	1.01%	-3.02%	0.09%	0.73%	0.01%	-0.02%
16-02-09	1120	0	1342	0.034%	0.00%	0.24%	-0.41%	0.00%	-0.03%	0.00%	0.00%
17-02-09	1100	0	1318	0.034%	-1.79%	-1.79%	-2.20%	0.05%	-2.06%	0.04%	0.05%
18-02-09	1100	0	1330.6	0.034%	0.00%	0.95%	-0.41%	0.00%	0.68%	0.00%	0.00%
19-02-09	1050	0	1323.7	0.034%	-4.55%	-0.52%	-4.96%	0.25%	-0.79%	0.01%	0.04%
20-02-09	1050	0	1296.9	0.034%	0.00%	-2.02%	-0.41%	0.00%	-2.29%	0.05%	0.01%
23-02-09	1000	0	1312.4	0.034%	-4.76%	1.19%	-5.17%	0.27%	0.92%	0.01%	-0.05%
24-02-09	1000	0	1295.9	0.034%	0.00%	-1.26%	-0.41%	0.00%	-1.53%	0.02%	0.01%
25-02-09	1100	0	1300.1	0.034%	10.00%	0.33%	9.59%	0.92%	0.06%	0.00%	0.01%
26-02-09	1100	0	1290.3	0.034%	0.00%	-0.75%	-0.41%	0.00%	-1.02%	0.01%	0.00%
27-02-09	1100	0	1285.5	0.034%	0.00%	-0.38%	-0.41%	0.00%	-0.65%	0.00%	0.00%
02-03-09	1100	0	1256.1	0.034%	0.00%	-2.28%	-0.41%	0.00%	-2.56%	0.07%	0.01%
03-03-09	1100	0	1264.8	0.034%	0.00%	0.69%	-0.41%	0.00%	0.42%	0.00%	0.00%
04-03-09	1100	0	1289.4	0.032%	0.00%	1.94%	-0.41%	0.00%	1.67%	0.03%	-0.01%
05-03-09	1100	0	1288.1	0.032%	0.00%	-0.10%	-0.41%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1100	0	1286.7	0.032%	0.00%	-0.11%	-0.41%	0.00%	-0.38%	0.00%	0.00%
10-03-09	1100	0	1300.2	0.032%	0.00%	1.05%	-0.41%	0.00%	0.78%	0.01%	0.00%
11-03-09	1200	0	1314.5	0.032%	9.09%	1.10%	8.68%	0.75%	0.83%	0.01%	0.07%
12-03-09	1200	0	1310.4	0.032%	0.00%	-0.31%	-0.41%	0.00%	-0.58%	0.00%	0.00%
13-03-09	1200	0	1327.4	0.032%	0.00%	1.30%	-0.41%	0.00%	1.03%	0.01%	0.00%
16-03-09	1200	0	1324.8	0.032%	0.00%	-0.20%	-0.41%	0.00%	-0.47%	0.00%	0.00%
17-03-09	1200	0	1312.1	0.032%	0.00%	-0.96%	-0.41%	0.00%	-1.23%	0.02%	0.01%
18-03-09	1200	0	1322.8	0.032%	0.00%	0.82%	-0.41%	0.00%	0.55%	0.00%	0.00%
19-03-09	1200	0	1341.6	0.032%	0.00%	1.42%	-0.41%	0.00%	1.15%	0.01%	0.00%
20-03-09	1200	0	1360.9	0.032%	0.00%	1.44%	-0.41%	0.00%	1.17%	0.01%	0.00%
23-03-09	1200	0	1406.6	0.032%	0.00%	3.36%	-0.41%	0.00%	3.09%	0.10%	-0.01%
24-03-09	1200	0	1436.1	0.032%	0.00%	2.09%	-0.41%	0.00%	1.82%	0.03%	-0.01%
25-03-09	1100	0	1420	0.032%	-8.33%	-1.12%	-8.75%	0.76%	-1.40%	0.02%	0.12%
27-03-09	1100	0	1462.7	0.032%	0.00%	3.01%	-0.41%	0.00%	2.74%	0.08%	-0.01%
30-03-09	1100	0	1419.1	0.032%	0.00%	-2.98%	-0.41%	0.00%	-3.26%	0.11%	0.01%
31-03-09	1100	0	1434.1	0.032%	0.00%	1.06%	-0.41%	0.00%	0.78%	0.01%	0.00%
01-04-09	1260	0	1461.7	0.032%	14.55%	1.93%	14.13%	2.00%	1.66%	0.03%	0.23%
02-04-09	1300	0	1499.7	0.032%	3.17%	2.60%	2.76%	0.08%	2.33%	0.05%	0.06%
03-04-09	1300	0	1500.4	0.031%	0.00%	0.04%	-0.41%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-60**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 1**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1300	0	1516.6	0.031%	0.00%	1.09%	-0.41%	0.00%	0.81%	0.01%	0.00%
07-04-09	1300	0	1490.9	0.031%	0.00%	-1.70%	-0.41%	0.00%	-1.97%	0.04%	0.01%
08-04-09	1300	0	1465.8	0.031%	0.00%	-1.68%	-0.41%	0.00%	-1.96%	0.04%	0.01%
13-04-09	1300	0	1540.4	0.031%	0.00%	5.09%	-0.41%	0.00%	4.82%	0.23%	-0.02%
14-04-09	1300	0	1570.3	0.031%	0.00%	1.94%	-0.41%	0.00%	1.67%	0.03%	-0.01%
15-04-09	1390	0	1593.7	0.031%	6.92%	1.49%	6.51%	0.42%	1.22%	0.01%	0.08%
16-04-09	1300	0	1625.1	0.031%	-6.47%	1.97%	-6.89%	0.47%	1.70%	0.03%	-0.12%
17-04-09	1340	0	1634.8	0.031%	3.08%	0.60%	2.67%	0.07%	0.33%	0.00%	0.01%
20-04-09	1300	0	1661.8	0.031%	-2.99%	1.65%	-3.40%	0.12%	1.38%	0.02%	-0.05%
21-04-09	1300	0	1628.8	0.031%	0.00%	-1.99%	-0.41%	0.00%	-2.26%	0.05%	0.01%
22-04-09	1300	0	1615.2	0.031%	0.00%	-0.84%	-0.41%	0.00%	-1.11%	0.01%	0.00%
23-04-09	1400	0	1592.7	0.031%	7.69%	-1.39%	7.28%	0.53%	-1.67%	0.03%	-0.12%
24-04-09	1200	0	1591.3	0.031%	-14.29%	-0.09%	-14.70%	2.16%	-0.36%	0.00%	0.05%
27-04-09	1350	0	1576.1	0.031%	12.50%	-0.96%	12.09%	1.46%	-1.23%	0.02%	-0.15%
28-04-09	1350	0	1595.9	0.031%	0.00%	1.26%	-0.41%	0.00%	0.99%	0.01%	0.00%
29-04-09	1350	0	1644.2	0.031%	0.00%	3.02%	-0.41%	0.00%	2.75%	0.08%	-0.01%
30-04-09	1350	0	1722.8	0.031%	0.00%	4.78%	-0.41%	0.00%	4.51%	0.20%	-0.02%
01-05-09	1340	0	1729.6	0.031%	-0.74%	0.40%	-1.15%	0.01%	0.12%	0.00%	0.00%
04-05-09	1330	0	1788.1	0.031%	-0.75%	3.39%	-1.16%	0.01%	3.11%	0.10%	-0.04%
05-05-09	1250	0	1772.1	0.030%	-6.02%	-0.90%	-6.43%	0.41%	-1.17%	0.01%	0.08%
06-05-09	1340	0	1798.3	0.030%	7.20%	1.48%	6.79%	0.46%	1.21%	0.01%	0.08%
07-05-09	1300	0	1828.9	0.030%	-2.99%	1.70%	-3.40%	0.12%	1.43%	0.02%	-0.05%
08-05-09	1320	0	1862.5	0.030%	1.54%	1.84%	1.13%	0.01%	1.57%	0.02%	0.02%
11-05-09	1300	0	1830.7	0.030%	-1.52%	-1.71%	-1.93%	0.04%	-1.98%	0.04%	0.04%
12-05-09	1310	0	1842	0.030%	0.77%	0.62%	0.36%	0.00%	0.34%	0.00%	0.00%
13-05-09	1320	0	1851.3	0.030%	0.76%	0.51%	0.35%	0.00%	0.23%	0.00%	0.00%
14-05-09	1300	0	1785	0.030%	-1.52%	-3.58%	-1.93%	0.04%	-3.85%	0.15%	0.07%
15-05-09	1300	0	1785	0.030%	0.00%	0.00%	-0.41%	0.00%	-0.27%	0.00%	0.00%
18-05-09	1300	0	1803.6	0.030%	0.00%	1.04%	-0.41%	0.00%	0.77%	0.01%	0.00%
19-05-09	1300	0	1886	0.030%	0.00%	4.57%	-0.41%	0.00%	4.30%	0.18%	-0.02%
20-05-09	1200	0	1885.7	0.030%	-7.69%	-0.02%	-8.10%	0.66%	-0.29%	0.00%	0.02%
22-05-09	1260	0	1881.7	0.030%	5.00%	-0.21%	4.59%	0.21%	-0.48%	0.00%	-0.02%
25-05-09	1300	0	1891	0.030%	3.17%	0.49%	2.76%	0.08%	0.22%	0.00%	0.01%
26-05-09	1300	0	1857.6	0.030%	0.00%	-1.77%	-0.41%	0.00%	-2.04%	0.04%	0.01%
27-05-09	1300	0	1892.8	0.030%	0.00%	1.90%	-0.41%	0.00%	1.63%	0.03%	-0.01%
28-05-09	1300	0	1902.9	0.030%	0.00%	0.53%	-0.41%	0.00%	0.26%	0.00%	0.00%
29-05-09	1350	0	1916.8	0.030%	3.85%	0.73%	3.43%	0.12%	0.46%	0.00%	0.02%
01-06-09	1350	0	1998.6	0.030%	0.00%	4.26%	-0.41%	0.00%	3.99%	0.16%	-0.02%
02-06-09	1300	0	1998.6	0.030%	-3.70%	0.00%	-4.12%	0.17%	-0.27%	0.00%	0.01%
03-06-09	1250	0	2010.9	0.029%	-3.85%	0.61%	-4.26%	0.18%	0.34%	0.00%	-0.01%
04-06-09	1300	0	2032.7	0.029%	4.00%	1.08%	3.59%	0.13%	0.81%	0.01%	0.03%
05-06-09	1300	0	2078.9	0.029%	0.00%	2.27%	-0.41%	0.00%	2.00%	0.04%	-0.01%
08-06-09	1300	0	2056.6	0.029%	0.00%	-1.07%	-0.41%	0.00%	-1.34%	0.02%	0.01%
09-06-09	1200	0	2093.3	0.029%	-7.69%	1.78%	-8.10%	0.66%	1.51%	0.02%	-0.12%
10-06-09	1290	0	2108.8	0.029%	7.50%	0.74%	7.09%	0.50%	0.47%	0.00%	0.03%
11-06-09	1290	0	2089.6	0.029%	0.00%	-0.91%	-0.41%	0.00%	-1.18%	0.01%	0.00%
12-06-09	1300	0	2090.9	0.029%	0.78%	0.06%	0.36%	0.00%	-0.21%	0.00%	0.00%
15-06-09	1200	0	2069.9	0.029%	-7.69%	-1.01%	-8.10%	0.66%	-1.28%	0.02%	0.10%
16-06-09	1300	0	2030.4	0.029%	8.33%	-1.91%	7.92%	0.63%	-2.18%	0.05%	-0.17%
17-06-09	1210	0	2025	0.029%	-6.92%	-0.27%	-7.33%	0.54%	-0.54%	0.00%	0.04%
18-06-09	1280	0	1951	0.029%	5.79%	-3.65%	5.37%	0.29%	-3.93%	0.15%	-0.21%
19-06-09	1280	0	1990.5	0.029%	0.00%	2.02%	-0.41%	0.00%	1.75%	0.03%	-0.01%
22-06-09	1280	0	1975	0.029%	0.00%	-0.78%	-0.41%	0.00%	-1.05%	0.01%	0.00%
23-06-09	1280	0	1914.4	0.029%	0.00%	-3.07%	-0.41%	0.00%	-3.34%	0.11%	0.01%
24-06-09	1280	0	1995.7	0.029%	0.00%	4.25%	-0.41%	0.00%	3.97%	0.16%	-0.02%
25-06-09	1280	0	2044.2	0.029%	0.00%	2.43%	-0.41%	0.00%	2.16%	0.05%	-0.01%
26-06-09	1280	0	2040.2	0.029%	0.00%	-0.19%	-0.41%	0.00%	-0.47%	0.00%	0.00%
29-06-09	1280	0	2033.7	0.029%	0.00%	-0.32%	-0.41%	0.00%	-0.59%	0.00%	0.00%
30-06-09	1250	0	2026.8	0.029%	-2.34%	-0.34%	-2.76%	0.08%	-0.61%	0.00%	0.02%
01-07-09	1300	0	2059.9	0.029%	4.00%	1.63%	3.59%	0.13%	1.36%	0.02%	0.05%
02-07-09	1300	0	2065.8	0.029%	0.00%	0.28%	-0.41%	0.00%	0.01%	0.00%	0.00%
03-07-09	1300	0	2075.3	0.028%	0.00%	0.46%	-0.41%	0.00%	0.19%	0.00%	0.00%
06-07-09	1210	0	2035	0.028%	-6.92%	-1.94%	-7.33%	0.54%	-2.21%	0.05%	0.16%
07-07-09	1210	0	2083.2	0.028%	0.00%	2.37%	-0.41%	0.00%	2.10%	0.04%	-0.01%

**Tabel L-61**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 2**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	1120	0	2084	0.028%	-7.44%	0.03%	-7.85%	0.62%	-0.24%	0.00%	0.02%
10-07-09	1210	0	2063.1	0.028%	8.04%	-1.00%	7.62%	0.58%	-1.27%	0.02%	-0.10%
13-07-09	1210	0	2020.1	0.028%	0.00%	-2.08%	-0.41%	0.00%	-2.35%	0.06%	0.01%
14-07-09	1280	0	2056.6	0.028%	5.79%	1.80%	5.37%	0.29%	1.53%	0.02%	0.08%
15-07-09	1280	0	2123.3	0.028%	0.00%	3.24%	-0.41%	0.00%	2.97%	0.09%	-0.01%
16-07-09	1280	0	2118	0.028%	0.00%	-0.25%	-0.41%	0.00%	-0.52%	0.00%	0.00%
17-07-09	1280	0	2106.4	0.028%	0.00%	-0.55%	-0.41%	0.00%	-0.82%	0.01%	0.00%
21-07-09	1280	0	2146.6	0.028%	0.00%	1.91%	-0.41%	0.00%	1.64%	0.03%	-0.01%
22-07-09	1280	0	2125.6	0.028%	0.00%	-0.98%	-0.41%	0.00%	-1.25%	0.02%	0.01%
23-07-09	1280	0	2160.7	0.028%	0.00%	1.65%	-0.41%	0.00%	1.38%	0.02%	-0.01%
24-07-09	1280	0	2185.7	0.028%	0.00%	1.15%	-0.41%	0.00%	0.88%	0.01%	0.00%
27-07-09	1280	0	2209.1	0.028%	0.00%	1.07%	-0.41%	0.00%	0.80%	0.01%	0.00%
28-07-09	1280	0	2237.1	0.028%	0.00%	1.27%	-0.41%	0.00%	1.00%	0.01%	0.00%
29-07-09	1500	0	2225.8	0.028%	17.19%	-0.50%	16.78%	2.81%	-0.78%	0.01%	-0.13%
30-07-09	1210	0	2298.1	0.028%	-19.33%	3.25%	-19.75%	3.90%	2.98%	0.09%	-0.59%
31-07-09	1210	0	2323.2	0.028%	0.00%	1.09%	-0.41%	0.00%	0.82%	0.01%	0.00%
03-08-09	1300	0	2338.8	0.028%	7.44%	0.67%	7.03%	0.49%	0.40%	0.00%	0.03%
04-08-09	1200	0	2360.1	0.028%	-7.69%	0.91%	-8.10%	0.66%	0.64%	0.00%	-0.05%
05-08-09	1310	0	2317.1	0.027%	9.17%	-1.82%	8.75%	0.77%	-2.10%	0.04%	-0.18%
06-08-09	1400	0	2360	0.027%	6.87%	1.85%	6.46%	0.42%	1.58%	0.02%	0.10%
07-08-09	1300	0	2349.1	0.027%	-7.14%	-0.46%	-7.55%	0.57%	-0.73%	0.01%	0.06%
10-08-09	1350	0	2389.6	0.027%	3.85%	1.72%	3.43%	0.12%	1.45%	0.02%	0.05%
11-08-09	1370	0	2399.3	0.027%	1.48%	0.41%	1.07%	0.01%	0.13%	0.00%	0.00%
12-08-09	1300	0	2347.4	0.027%	-5.11%	-2.16%	-5.52%	0.30%	-2.44%	0.06%	0.13%
13-08-09	1300	0	2396.5	0.027%	0.00%	2.09%	-0.41%	0.00%	1.82%	0.03%	-0.01%
14-08-09	1300	0	2386.9	0.027%	0.00%	-0.40%	-0.41%	0.00%	-0.67%	0.00%	0.00%
18-08-09	1300	0	2337	0.027%	0.00%	-2.09%	-0.41%	0.00%	-2.36%	0.06%	0.01%
19-08-09	1300	0	2277.8	0.027%	0.00%	-2.53%	-0.41%	0.00%	-2.81%	0.08%	0.01%
20-08-09	1350	0	2328.6	0.027%	3.85%	2.23%	3.43%	0.12%	1.96%	0.04%	0.07%
21-08-09	1350	0	2333.9	0.027%	0.00%	0.23%	-0.41%	0.00%	-0.05%	0.00%	0.00%
24-08-09	1330	0	2375.9	0.027%	-1.48%	1.80%	-1.89%	0.04%	1.53%	0.02%	-0.03%
25-08-09	1300	0	2380.5	0.027%	-2.26%	0.20%	-2.67%	0.07%	-0.08%	0.00%	0.00%
26-08-09	1310	0	2380.1	0.027%	0.77%	-0.02%	0.36%	0.00%	-0.29%	0.00%	0.00%
27-08-09	1310	0	2356.1	0.027%	0.00%	-1.01%	-0.41%	0.00%	-1.28%	0.02%	0.01%
28-08-09	1310	0	2377.2	0.027%	0.00%	0.90%	-0.41%	0.00%	0.63%	0.00%	0.00%
31-08-09	1310	0	2341.5	0.027%	0.00%	-1.50%	-0.41%	0.00%	-1.77%	0.03%	0.01%
01-09-09	1310	0	2326.9	0.027%	0.00%	-0.62%	-0.41%	0.00%	-0.90%	0.01%	0.00%
02-09-09	1310	0	2285.9	0.027%	0.00%	-1.76%	-0.41%	0.00%	-2.03%	0.04%	0.01%
03-09-09	1310	0	2322.2	0.027%	0.00%	1.59%	-0.41%	0.00%	1.32%	0.02%	-0.01%
04-09-09	1310	0	2322.7	0.027%	0.00%	0.02%	-0.41%	0.00%	-0.25%	0.00%	0.00%
07-09-09	1320	0	2340.4	0.027%	0.76%	0.76%	0.35%	0.00%	0.49%	0.00%	0.00%
08-09-09	1430	0	2371.3	0.027%	8.33%	1.32%	7.92%	0.63%	1.05%	0.01%	0.08%
09-09-09	1400	0	2383.3	0.027%	-2.10%	0.51%	-2.51%	0.06%	0.24%	0.00%	-0.01%
10-09-09	1400	0	2411.9	0.027%	0.00%	1.20%	-0.41%	0.00%	0.93%	0.01%	0.00%
11-09-09	1400	0	2415.9	0.027%	0.00%	0.17%	-0.41%	0.00%	-0.10%	0.00%	0.00%
14-09-09	1400	0	2382.7	0.027%	0.00%	-1.38%	-0.41%	0.00%	-1.65%	0.03%	0.01%
15-09-09	1380	0	2420.1	0.027%	-1.43%	1.57%	-1.84%	0.03%	1.30%	0.02%	-0.02%
16-09-09	1380	0	2439.4	0.027%	0.00%	0.80%	-0.41%	0.00%	0.52%	0.00%	0.00%
17-09-09	1380	0	2457	0.027%	0.00%	0.72%	-0.41%	0.00%	0.45%	0.00%	0.00%
24-09-09	1380	0	2468.9	0.027%	0.00%	0.48%	-0.41%	0.00%	0.21%	0.00%	0.00%
25-09-09	1290	0	2444.6	0.027%	-6.52%	-0.98%	-6.93%	0.48%	-1.26%	0.02%	0.09%
28-09-09	1290	0	2397.8	0.027%	0.00%	-1.91%	-0.41%	0.00%	-2.18%	0.05%	0.01%
29-09-09	1290	0	2443.8	0.027%	0.00%	1.92%	-0.41%	0.00%	1.65%	0.03%	-0.01%
30-09-09	1290	0	2467.6	0.027%	0.00%	0.97%	-0.41%	0.00%	0.70%	0.00%	0.00%
01-10-09	1290	0	2478	0.027%	0.00%	0.42%	-0.41%	0.00%	0.15%	0.00%	0.00%
02-10-09	1290	0	2479.8	0.027%	0.00%	0.08%	-0.41%	0.00%	-0.20%	0.00%	0.00%
05-10-09	1350	0	2480.4	0.027%	4.65%	0.02%	4.24%	0.18%	-0.25%	0.00%	-0.01%
06-10-09	1350	0	2528.1	0.027%	0.00%	1.92%	-0.41%	0.00%	1.65%	0.03%	-0.01%
07-10-09	1350	0	2513.4	0.027%	0.00%	-0.58%	-0.41%	0.00%	-0.85%	0.01%	0.00%
08-10-09	1350	0	2484.5	0.027%	0.00%	-1.15%	-0.41%	0.00%	-1.42%	0.02%	0.01%
09-10-09	1350	0	2474.4	0.027%	0.00%	-0.41%	-0.41%	0.00%	-0.68%	0.00%	0.00%
12-10-09	1350	0	2456.7	0.027%	0.00%	-0.72%	-0.41%	0.00%	-0.99%	0.01%	0.00%
13-10-09	1350	0	2472	0.027%	0.00%	0.62%	-0.41%	0.00%	0.35%	0.00%	0.00%
14-10-09	1400	0	2511.7	0.027%	3.70%	1.61%	3.29%	0.11%	1.34%	0.02%	0.04%



**Tabel L-62**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 3**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	1300	0	2515.4	0.027%	-7.14%	0.15%	-7.55%	0.57%	-0.13%	0.00%	0.01%
16-10-09	1620	0	2515.8	0.027%	24.62%	0.02%	24.20%	5.86%	-0.26%	0.00%	-0.06%
19-10-09	1930	0	2520.9	0.027%	19.14%	0.20%	18.72%	3.51%	-0.07%	0.00%	-0.01%
20-10-09	2150	0	2502.2	0.027%	11.40%	-0.74%	10.99%	1.21%	-1.01%	0.01%	-0.11%
21-10-09	2025	0	2476.8	0.027%	-5.81%	-1.02%	-6.23%	0.39%	-1.29%	0.02%	0.08%
22-10-09	1950	0	2433.2	0.027%	-3.70%	-1.76%	-4.12%	0.17%	-2.03%	0.04%	0.08%
23-10-09	1800	0	2467.9	0.027%	-7.69%	1.43%	-8.10%	0.66%	1.16%	0.01%	-0.09%
26-10-09	1800	0	2467.7	0.027%	0.00%	-0.01%	-0.41%	0.00%	-0.28%	0.00%	0.00%
27-10-09	1800	0	2425.2	0.027%	0.00%	-1.72%	-0.41%	0.00%	-1.99%	0.04%	0.01%
28-10-09	1680	0	2355.3	0.027%	-6.67%	-2.88%	-7.08%	0.50%	-3.15%	0.10%	0.22%
29-10-09	1610	0	2344	0.027%	-4.17%	-0.48%	-4.58%	0.21%	-0.75%	0.01%	0.03%
30-10-09	1650	0	2367.7	0.027%	2.48%	1.01%	2.07%	0.04%	0.74%	0.01%	0.02%
02-11-09	2000	0	2371.6	0.027%	21.21%	0.17%	20.80%	4.33%	-0.11%	0.00%	-0.02%
03-11-09	1850	0	2334.1	0.027%	-7.50%	-1.58%	-7.91%	0.63%	-1.85%	0.03%	0.15%
04-11-09	1750	0	2371.9	0.027%	-5.41%	1.62%	-5.82%	0.34%	1.35%	0.02%	-0.08%
05-11-09	1780	0	2367.2	0.027%	1.71%	-0.20%	1.30%	0.02%	-0.47%	0.00%	-0.01%
06-11-09	1750	0	2395.1	0.027%	-1.69%	1.18%	-2.10%	0.04%	0.91%	0.01%	-0.02%
09-11-09	1860	0	2406.4	0.027%	6.29%	0.47%	5.87%	0.35%	0.20%	0.00%	0.01%
10-11-09	1860	0	2382	0.027%	0.00%	-1.02%	-0.41%	0.00%	-1.29%	0.02%	0.01%
11-11-09	1860	0	2403.9	0.027%	0.00%	0.92%	-0.41%	0.00%	0.65%	0.00%	0.00%
12-11-09	1860	0	2420.3	0.027%	0.00%	0.68%	-0.41%	0.00%	0.41%	0.00%	0.00%
13-11-09	1890	0	2426.8	0.027%	1.61%	0.27%	1.20%	0.01%	0.00%	0.00%	0.00%
16-11-09	1860	0	2468.7	0.027%	-1.59%	1.73%	-2.00%	0.04%	1.45%	0.02%	-0.03%
17-11-09	1970	0	2473.8	0.027%	5.91%	0.21%	5.50%	0.30%	-0.06%	0.00%	0.00%
18-11-09	1960	0	2484.2	0.027%	-0.51%	0.42%	-0.92%	0.01%	0.15%	0.00%	0.00%
19-11-09	1920	0	2468.8	0.027%	-2.04%	-0.62%	-2.45%	0.06%	-0.89%	0.01%	0.02%
20-11-09	1880	0	2487.4	0.027%	-2.08%	0.75%	-2.50%	0.06%	0.48%	0.00%	-0.01%
23-11-09	1870	0	2481.4	0.027%	-0.53%	-0.24%	-0.94%	0.01%	-0.51%	0.00%	0.00%
24-11-09	1870	0	2471.9	0.027%	0.00%	-0.38%	-0.41%	0.00%	-0.66%	0.00%	0.00%
25-11-09	1880	0	2461.5	0.027%	0.53%	-0.42%	0.12%	0.00%	-0.69%	0.00%	0.00%
26-11-09	1880	0	2393.5	0.027%	0.00%	-2.76%	-0.41%	0.00%	-3.03%	0.09%	0.01%
30-11-09	1880	0	2415.8	0.027%	0.00%	0.93%	-0.41%	0.00%	0.66%	0.00%	0.00%
01-12-09	1900	0	2452.5	0.027%	1.06%	1.52%	0.65%	0.00%	1.25%	0.02%	0.01%
02-12-09	1900	0	2471.6	0.027%	0.00%	0.78%	-0.41%	0.00%	0.51%	0.00%	0.00%
03-12-09	1900	0	2500	0.027%	0.00%	1.15%	-0.41%	0.00%	0.88%	0.01%	0.00%
04-12-09	1900	0	2511.5	0.027%	0.00%	0.46%	-0.41%	0.00%	0.19%	0.00%	0.00%
07-12-09	1900	0	2483.8	0.027%	0.00%	-1.11%	-0.41%	0.00%	-1.38%	0.02%	0.01%
08-12-09	1870	0	2483.9	0.027%	-1.58%	0.01%	-1.99%	0.04%	-0.27%	0.00%	0.01%
09-12-09	1870	0	2481.3	0.027%	0.00%	-0.10%	-0.41%	0.00%	-0.38%	0.00%	0.00%
10-12-09	1870	0	2486.4	0.027%	0.00%	0.21%	-0.41%	0.00%	-0.06%	0.00%	0.00%
11-12-09	1870	0	2519.1	0.027%	0.00%	1.31%	-0.41%	0.00%	1.04%	0.01%	0.00%
14-12-09	1900	0	2506.4	0.027%	1.60%	-0.50%	1.19%	0.01%	-0.78%	0.01%	-0.01%
15-12-09	1900	0	2494.7	0.027%	0.00%	-0.46%	-0.41%	0.00%	-0.74%	0.01%	0.00%
16-12-09	1900	0	2522.5	0.027%	0.00%	1.11%	-0.41%	0.00%	0.84%	0.01%	0.00%
17-12-09	1900	0	2509.6	0.027%	0.00%	-0.51%	-0.41%	0.00%	-0.79%	0.01%	0.00%
21-12-09	1850	0	2431.4	0.027%	-2.63%	-3.12%	-3.04%	0.09%	-3.39%	0.11%	0.10%
22-12-09	1850	0	2467.6	0.027%	0.00%	1.49%	-0.41%	0.00%	1.22%	0.01%	-0.01%
23-12-09	1850	0	2474.9	0.027%	0.00%	0.29%	-0.41%	0.00%	0.02%	0.00%	0.00%
28-12-09	1900	0	2509.7	0.027%	2.70%	1.41%	2.29%	0.05%	1.13%	0.01%	0.03%
29-12-09	1910	0	2519	0.027%	0.53%	0.37%	0.11%	0.00%	0.10%	0.00%	0.00%
30-12-09	1930	0	2534.4	0.027%	1.05%	0.61%	0.64%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.41%	0.27%	0.00%	58.44%	0.00%	5.73%	-0.14%
							<b>Variance</b>	0.24%	0.00%	0.02%	0.00%
									<b>Beta</b>		(0.02)

**Tabel L-63**  
**Beta Mobile-8 Telecom (FREN)**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	30	0	1437.3	0.038%	-40.00%	6.04%	-40.19%	16.15%	5.77%	0.33%	-2.32%
06-01-09	50	0	1435.5	0.038%	66.67%	-0.13%	66.48%	44.20%	-0.40%	0.00%	-0.26%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.19%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.19%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.19%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.19%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.19%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.19%	0.00%	-3.40%	0.12%	0.01%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.19%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.19%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.19%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.19%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.19%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.19%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.19%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.19%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.19%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.19%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.19%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.19%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.19%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.19%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.19%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.19%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.19%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.19%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.19%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.19%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.19%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.19%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.19%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.19%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.19%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.19%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.19%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.19%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.19%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.19%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.19%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.19%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.19%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.19%	0.00%	3.09%	0.10%	-0.01%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.19%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.19%	0.00%	2.74%	0.08%	-0.01%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.19%	0.00%	-3.26%	0.11%	0.01%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.19%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.19%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.19%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.19%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-64**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 1**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.19%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.19%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.19%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.19%	0.00%	4.82%	0.23%	-0.01%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	-0.19%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	-0.19%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	-0.19%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	-0.19%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	-0.19%	0.00%	1.38%	0.02%	0.00%
21-04-09	50	0	1628.8	0.031%	0.00%	-1.99%	-0.19%	0.00%	-2.26%	0.05%	0.00%
22-04-09	50	0	1615.2	0.031%	0.00%	-0.84%	-0.19%	0.00%	-1.11%	0.01%	0.00%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	-0.19%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	-0.19%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	-0.19%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	-0.19%	0.00%	2.75%	0.08%	-0.01%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	-0.19%	0.00%	4.51%	0.20%	-0.01%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	-0.19%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	-0.19%	0.00%	3.11%	0.10%	-0.01%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	-0.19%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	-0.19%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	-0.19%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	-0.19%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	-0.19%	0.00%	0.34%	0.00%	0.00%
13-05-09	50	0	1851.3	0.030%	0.00%	0.51%	-0.19%	0.00%	0.23%	0.00%	0.00%
14-05-09	50	0	1785	0.030%	0.00%	-3.58%	-0.19%	0.00%	-3.85%	0.15%	0.01%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	-0.19%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	-0.19%	0.00%	4.30%	0.18%	-0.01%
20-05-09	50	0	1885.7	0.030%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
22-05-09	50	0	1881.7	0.030%	0.00%	-0.21%	-0.19%	0.00%	-0.48%	0.00%	0.00%
25-05-09	50	0	1891	0.030%	0.00%	0.49%	-0.19%	0.00%	0.22%	0.00%	0.00%
26-05-09	50	0	1857.6	0.030%	0.00%	-1.77%	-0.19%	0.00%	-2.04%	0.04%	0.00%
27-05-09	50	0	1892.8	0.030%	0.00%	1.90%	-0.19%	0.00%	1.63%	0.03%	0.00%
28-05-09	50	0	1902.9	0.030%	0.00%	0.53%	-0.19%	0.00%	0.26%	0.00%	0.00%
29-05-09	50	0	1916.8	0.030%	0.00%	0.73%	-0.19%	0.00%	0.46%	0.00%	0.00%
01-06-09	50	0	1998.6	0.030%	0.00%	4.26%	-0.19%	0.00%	3.99%	0.16%	-0.01%
02-06-09	50	0	1998.6	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
04-06-09	50	0	2032.7	0.029%	0.00%	1.08%	-0.19%	0.00%	0.81%	0.01%	0.00%
05-06-09	50	0	2078.9	0.029%	0.00%	2.27%	-0.19%	0.00%	2.00%	0.04%	0.00%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	-0.19%	0.00%	-1.34%	0.02%	0.00%
09-06-09	50	0	2093.3	0.029%	0.00%	1.78%	-0.19%	0.00%	1.51%	0.02%	0.00%
10-06-09	50	0	2108.8	0.029%	0.00%	0.74%	-0.19%	0.00%	0.47%	0.00%	0.00%
11-06-09	50	0	2089.6	0.029%	0.00%	-0.91%	-0.19%	0.00%	-1.18%	0.01%	0.00%
12-06-09	50	0	2090.9	0.029%	0.00%	0.06%	-0.19%	0.00%	-0.21%	0.00%	0.00%
15-06-09	50	0	2069.9	0.029%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
16-06-09	50	0	2030.4	0.029%	0.00%	-1.91%	-0.19%	0.00%	-2.18%	0.05%	0.00%
17-06-09	50	0	2025	0.029%	0.00%	-0.27%	-0.19%	0.00%	-0.54%	0.00%	0.00%
18-06-09	50	0	1951	0.029%	0.00%	-3.65%	-0.19%	0.00%	-3.93%	0.15%	0.01%
19-06-09	50	0	1990.5	0.029%	0.00%	2.02%	-0.19%	0.00%	1.75%	0.03%	0.00%
22-06-09	50	0	1975	0.029%	0.00%	-0.78%	-0.19%	0.00%	-1.05%	0.01%	0.00%
23-06-09	50	0	1914.4	0.029%	0.00%	-3.07%	-0.19%	0.00%	-3.34%	0.11%	0.01%
24-06-09	50	0	1995.7	0.029%	0.00%	4.25%	-0.19%	0.00%	3.97%	0.16%	-0.01%
25-06-09	50	0	2044.2	0.029%	0.00%	2.43%	-0.19%	0.00%	2.16%	0.05%	0.00%
26-06-09	50	0	2040.2	0.029%	0.00%	-0.19%	-0.19%	0.00%	-0.47%	0.00%	0.00%
29-06-09	50	0	2033.7	0.029%	0.00%	-0.32%	-0.19%	0.00%	-0.59%	0.00%	0.00%
30-06-09	50	0	2026.8	0.029%	0.00%	-0.34%	-0.19%	0.00%	-0.61%	0.00%	0.00%
01-07-09	50	0	2059.9	0.029%	0.00%	1.63%	-0.19%	0.00%	1.36%	0.02%	0.00%
02-07-09	50	0	2065.8	0.029%	0.00%	0.28%	-0.19%	0.00%	0.01%	0.00%	0.00%
03-07-09	50	0	2075.3	0.028%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
06-07-09	50	0	2035	0.028%	0.00%	-1.94%	-0.19%	0.00%	-2.21%	0.05%	0.00%
07-07-09	50	0	2083.2	0.028%	0.00%	2.37%	-0.19%	0.00%	2.10%	0.04%	0.00%

**Tabel L-65**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 2**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	68	0	2084	0.028%	36.00%	0.03%	35.81%	12.83%	-0.24%	0.00%	-0.08%
10-07-09	54	0	2063.1	0.028%	-20.59%	-1.00%	-20.77%	4.32%	-1.27%	0.02%	0.26%
13-07-09	60	0	2020.1	0.028%	11.11%	-2.08%	10.93%	1.19%	-2.35%	0.06%	-0.26%
14-07-09	59	0	2056.6	0.028%	-1.67%	1.80%	-1.85%	0.03%	1.53%	0.02%	-0.03%
15-07-09	58	0	2123.3	0.028%	-1.69%	3.24%	-1.88%	0.04%	2.97%	0.09%	-0.06%
16-07-09	57	0	2118	0.028%	-1.72%	-0.25%	-1.91%	0.04%	-0.52%	0.00%	0.01%
17-07-09	56	0	2106.4	0.028%	-1.75%	-0.55%	-1.94%	0.04%	-0.82%	0.01%	0.02%
21-07-09	55	0	2146.6	0.028%	-1.79%	1.91%	-1.97%	0.04%	1.64%	0.03%	-0.03%
22-07-09	56	0	2125.6	0.028%	1.82%	-0.98%	1.63%	0.03%	-1.25%	0.02%	-0.02%
23-07-09	55	0	2160.7	0.028%	-1.79%	1.65%	-1.97%	0.04%	1.38%	0.02%	-0.03%
24-07-09	55	0	2185.7	0.028%	0.00%	1.15%	-0.19%	0.00%	0.88%	0.01%	0.00%
27-07-09	53	0	2209.1	0.028%	-3.64%	1.07%	-3.82%	0.15%	0.80%	0.01%	-0.03%
28-07-09	54	0	2237.1	0.028%	1.89%	1.27%	1.70%	0.03%	1.00%	0.01%	0.02%
29-07-09	53	0	2225.8	0.028%	-1.85%	-0.50%	-2.04%	0.04%	-0.78%	0.01%	0.02%
30-07-09	53	0	2298.1	0.028%	0.00%	3.25%	-0.19%	0.00%	2.98%	0.09%	-0.01%
31-07-09	53	0	2323.2	0.028%	0.00%	1.09%	-0.19%	0.00%	0.82%	0.01%	0.00%
03-08-09	61	0	2338.8	0.028%	15.09%	0.67%	14.91%	2.22%	0.40%	0.00%	0.06%
04-08-09	58	0	2360.1	0.028%	-4.92%	0.91%	-5.10%	0.26%	0.64%	0.00%	-0.03%
05-08-09	57	0	2317.1	0.027%	-1.72%	-1.82%	-1.91%	0.04%	-2.10%	0.04%	0.04%
06-08-09	58	0	2360	0.027%	1.75%	1.85%	1.57%	0.02%	1.58%	0.02%	0.02%
07-08-09	58	0	2349.1	0.027%	0.00%	-0.46%	-0.19%	0.00%	-0.73%	0.01%	0.00%
10-08-09	78	0	2389.6	0.027%	34.48%	1.72%	34.30%	11.76%	1.45%	0.02%	0.50%
11-08-09	79	0	2399.3	0.027%	1.28%	0.41%	1.10%	0.01%	0.13%	0.00%	0.00%
12-08-09	72	0	2347.4	0.027%	-8.86%	-2.16%	-9.05%	0.82%	-2.44%	0.06%	0.22%
13-08-09	79	0	2396.5	0.027%	9.72%	2.09%	9.54%	0.91%	1.82%	0.03%	0.17%
14-08-09	78	0	2386.9	0.027%	-1.27%	-0.40%	-1.45%	0.02%	-0.67%	0.00%	0.01%
18-08-09	75	0	2337	0.027%	-3.85%	-2.09%	-4.03%	0.16%	-2.36%	0.06%	0.10%
19-08-09	69	0	2277.8	0.027%	-8.00%	-2.53%	-8.19%	0.67%	-2.81%	0.08%	0.23%
20-08-09	68	0	2328.6	0.027%	-1.45%	2.23%	-1.63%	0.03%	1.96%	0.04%	-0.03%
21-08-09	65	0	2333.9	0.027%	-4.41%	0.23%	-4.60%	0.21%	-0.05%	0.00%	0.00%
24-08-09	65	0	2375.9	0.027%	0.00%	1.80%	-0.19%	0.00%	1.53%	0.02%	0.00%
25-08-09	68	0	2380.5	0.027%	4.62%	0.20%	4.43%	0.20%	-0.08%	0.00%	0.00%
26-08-09	68	0	2380.1	0.027%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
27-08-09	64	0	2356.1	0.027%	-5.88%	-1.01%	-6.07%	0.37%	-1.28%	0.02%	0.08%
28-08-09	65	0	2377.2	0.027%	1.56%	0.90%	1.38%	0.02%	0.63%	0.00%	0.01%
31-08-09	63	0	2341.5	0.027%	-3.08%	-1.50%	-3.26%	0.11%	-1.77%	0.03%	0.06%
01-09-09	62	0	2326.9	0.027%	-1.59%	-0.62%	-1.77%	0.03%	-0.90%	0.01%	0.02%
02-09-09	60	0	2285.9	0.027%	-3.23%	-1.76%	-3.41%	0.12%	-2.03%	0.04%	0.07%
03-09-09	61	0	2322.2	0.027%	1.67%	1.59%	1.48%	0.02%	1.32%	0.02%	0.02%
04-09-09	60	0	2322.7	0.027%	-1.64%	0.02%	-1.83%	0.03%	-0.25%	0.00%	0.00%
07-09-09	64	0	2340.4	0.027%	6.67%	0.76%	6.48%	0.42%	0.49%	0.00%	0.03%
08-09-09	64	0	2371.3	0.027%	0.00%	1.32%	-0.19%	0.00%	1.05%	0.01%	0.00%
09-09-09	63	0	2383.3	0.027%	-1.56%	0.51%	-1.75%	0.03%	0.24%	0.00%	0.00%
10-09-09	62	0	2411.9	0.027%	-1.59%	1.20%	-1.77%	0.03%	0.93%	0.01%	-0.02%
11-09-09	64	0	2415.9	0.027%	3.23%	0.17%	3.04%	0.09%	-0.10%	0.00%	0.00%
14-09-09	62	0	2382.7	0.027%	-3.13%	-1.38%	-3.31%	0.11%	-1.65%	0.03%	0.05%
15-09-09	63	0	2420.1	0.027%	1.61%	1.57%	1.43%	0.02%	1.30%	0.02%	0.02%
16-09-09	61	0	2439.4	0.027%	-3.17%	0.80%	-3.36%	0.11%	0.52%	0.00%	-0.02%
17-09-09	61	0	2457	0.027%	0.00%	0.72%	-0.19%	0.00%	0.45%	0.00%	0.00%
24-09-09	61	0	2468.9	0.027%	0.00%	0.48%	-0.19%	0.00%	0.21%	0.00%	0.00%
25-09-09	60	0	2444.6	0.027%	-1.64%	-0.98%	-1.83%	0.03%	-1.26%	0.02%	0.02%
28-09-09	59	0	2397.8	0.027%	-1.67%	-1.91%	-1.85%	0.03%	-2.18%	0.05%	0.04%
29-09-09	59	0	2443.8	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
30-09-09	59	0	2467.6	0.027%	0.00%	0.97%	-0.19%	0.00%	0.70%	0.00%	0.00%
01-10-09	58	0	2478	0.027%	-1.69%	0.42%	-1.88%	0.04%	0.15%	0.00%	0.00%
02-10-09	56	0	2479.8	0.027%	-3.45%	0.08%	-3.63%	0.13%	-0.20%	0.00%	0.01%
05-10-09	56	0	2480.4	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.25%	0.00%	0.00%
06-10-09	56	0	2528.1	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
07-10-09	55	0	2513.4	0.027%	-1.79%	-0.58%	-1.97%	0.04%	-0.85%	0.01%	0.02%
08-10-09	54	0	2484.5	0.027%	-1.82%	-1.15%	-2.00%	0.04%	-1.42%	0.02%	0.03%
09-10-09	54	0	2474.4	0.027%	0.00%	-0.41%	-0.19%	0.00%	-0.68%	0.00%	0.00%
12-10-09	57	0	2456.7	0.027%	5.56%	-0.72%	5.37%	0.29%	-0.99%	0.01%	-0.05%
13-10-09	56	0	2472	0.027%	-1.75%	0.62%	-1.94%	0.04%	0.35%	0.00%	-0.01%
14-10-09	57	0	2511.7	0.027%	1.79%	1.61%	1.60%	0.03%	1.34%	0.02%	0.02%

**Tabel L-66**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 3**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	57	0	2515.4	0.027%	0.00%	0.15%	-0.19%	0.00%	-0.13%	0.00%	0.00%
16-10-09	57	0	2515.8	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.26%	0.00%	0.00%
19-10-09	56	0	2520.9	0.027%	-1.75%	0.20%	-1.94%	0.04%	-0.07%	0.00%	0.00%
20-10-09	55	0	2502.2	0.027%	-1.79%	-0.74%	-1.97%	0.04%	-1.01%	0.01%	0.02%
21-10-09	54	0	2476.8	0.027%	-1.82%	-1.02%	-2.00%	0.04%	-1.29%	0.02%	0.03%
22-10-09	54	0	2433.2	0.027%	0.00%	-1.76%	-0.19%	0.00%	-2.03%	0.04%	0.00%
23-10-09	56	0	2467.9	0.027%	3.70%	1.43%	3.52%	0.12%	1.16%	0.01%	0.04%
26-10-09	55	0	2467.7	0.027%	-1.79%	-0.01%	-1.97%	0.04%	-0.28%	0.00%	0.01%
27-10-09	54	0	2425.2	0.027%	-1.82%	-1.72%	-2.00%	0.04%	-1.99%	0.04%	0.04%
28-10-09	53	0	2355.3	0.027%	-1.85%	-2.88%	-2.04%	0.04%	-3.15%	0.10%	0.06%
29-10-09	54	0	2344	0.027%	1.89%	-0.48%	1.70%	0.03%	-0.75%	0.01%	-0.01%
30-10-09	54	0	2367.7	0.027%	0.00%	1.01%	-0.19%	0.00%	0.74%	0.01%	0.00%
02-11-09	53	0	2371.6	0.027%	-1.85%	0.17%	-2.04%	0.04%	-0.11%	0.00%	0.00%
03-11-09	53	0	2334.1	0.027%	0.00%	-1.58%	-0.19%	0.00%	-1.85%	0.03%	0.00%
04-11-09	54	0	2371.9	0.027%	1.89%	1.62%	1.70%	0.03%	1.35%	0.02%	0.02%
05-11-09	53	0	2367.2	0.027%	-1.85%	-0.20%	-2.04%	0.04%	-0.47%	0.00%	0.01%
06-11-09	53	0	2395.1	0.027%	0.00%	1.18%	-0.19%	0.00%	0.91%	0.01%	0.00%
09-11-09	53	0	2406.4	0.027%	0.00%	0.47%	-0.19%	0.00%	0.20%	0.00%	0.00%
10-11-09	51	0	2382	0.027%	-3.77%	-1.02%	-3.96%	0.16%	-1.29%	0.02%	0.05%
11-11-09	56	0	2403.9	0.027%	9.80%	0.92%	9.62%	0.93%	0.65%	0.00%	0.06%
12-11-09	55	0	2420.3	0.027%	-1.79%	0.68%	-1.97%	0.04%	0.41%	0.00%	-0.01%
13-11-09	55	0	2426.8	0.027%	0.00%	0.27%	-0.19%	0.00%	0.00%	0.00%	0.00%
16-11-09	54	0	2468.7	0.027%	-1.82%	1.73%	-2.00%	0.04%	1.45%	0.02%	-0.03%
17-11-09	54	0	2473.8	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
18-11-09	54	0	2484.2	0.027%	0.00%	0.42%	-0.19%	0.00%	0.15%	0.00%	0.00%
19-11-09	54	0	2468.8	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
20-11-09	55	0	2487.4	0.027%	1.85%	0.75%	1.67%	0.03%	0.48%	0.00%	0.01%
23-11-09	55	0	2481.4	0.027%	0.00%	-0.24%	-0.19%	0.00%	-0.51%	0.00%	0.00%
24-11-09	54	0	2471.9	0.027%	-1.82%	-0.38%	-2.00%	0.04%	-0.66%	0.00%	0.01%
25-11-09	53	0	2461.5	0.027%	-1.85%	-0.42%	-2.04%	0.04%	-0.69%	0.00%	0.01%
26-11-09	53	0	2393.5	0.027%	0.00%	-2.76%	-0.19%	0.00%	-3.03%	0.09%	0.01%
30-11-09	52	0	2415.8	0.027%	-1.89%	0.93%	-2.07%	0.04%	0.66%	0.00%	-0.01%
01-12-09	51	0	2452.5	0.027%	-1.92%	1.52%	-2.11%	0.04%	1.25%	0.02%	-0.03%
02-12-09	52	0	2471.6	0.027%	1.96%	0.78%	1.78%	0.03%	0.51%	0.00%	0.01%
03-12-09	53	0	2500	0.027%	1.92%	1.15%	1.74%	0.03%	0.88%	0.01%	0.02%
04-12-09	53	0	2511.5	0.027%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
07-12-09	52	0	2483.8	0.027%	-1.89%	-1.11%	-2.07%	0.04%	-1.38%	0.02%	0.03%
08-12-09	52	0	2483.9	0.027%	0.00%	0.01%	-0.19%	0.00%	-0.27%	0.00%	0.00%
09-12-09	52	0	2481.3	0.027%	0.00%	-0.10%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-12-09	52	0	2486.4	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
11-12-09	51	0	2519.1	0.027%	-1.92%	1.31%	-2.11%	0.04%	1.04%	0.01%	-0.02%
14-12-09	51	0	2506.4	0.027%	0.00%	-0.50%	-0.19%	0.00%	-0.78%	0.01%	0.00%
15-12-09	50	0	2494.7	0.027%	-1.96%	-0.46%	-2.15%	0.05%	-0.74%	0.01%	0.02%
16-12-09	50	0	2522.5	0.027%	0.00%	1.11%	-0.19%	0.00%	0.84%	0.01%	0.00%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	-0.19%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	-0.19%	0.00%	-3.39%	0.11%	0.01%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	-0.19%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	-0.19%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	-0.19%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	-0.19%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.19%	0.27%	0.00%	100.77%	0.00%	5.73%	-0.80%
							<b>Variance</b>	0.42%	0.00%		
									<b>Beta</b>	0.02%	(0.14)

**Tabel L-67**  
**Beta Indosat (ISAT)**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	5750	0	1355.4	0.038%							
05-01-09	5850	0	1437.3	0.038%	1.74%	6.04%	1.79%	0.03%	5.77%	0.33%	0.10%
06-01-09	5750	0	1435.5	0.038%	-1.71%	-0.13%	-1.66%	0.03%	-0.40%	0.00%	0.01%
07-01-09	5550	0	1421.5	0.036%	-3.48%	-0.98%	-3.43%	0.12%	-1.25%	0.02%	0.04%
08-01-09	5850	0	1402.7	0.036%	5.41%	-1.32%	5.46%	0.30%	-1.60%	0.03%	-0.09%
09-01-09	5700	0	1416.7	0.036%	-2.56%	1.00%	-2.51%	0.06%	0.73%	0.01%	-0.02%
12-01-09	5650	0	1406.6	0.036%	-0.88%	-0.71%	-0.82%	0.01%	-0.99%	0.01%	0.01%
13-01-09	5650	0	1399.7	0.036%	0.00%	-0.48%	0.05%	0.00%	-0.76%	0.01%	0.00%
14-01-09	5750	0	1386.9	0.036%	1.77%	-0.92%	1.82%	0.03%	-1.19%	0.01%	-0.02%
15-01-09	5700	0	1343.5	0.036%	-0.87%	-3.13%	-0.82%	0.01%	-3.40%	0.12%	0.03%
16-01-09	5750	0	1363.9	0.036%	0.88%	1.52%	0.93%	0.01%	1.25%	0.02%	0.01%
19-01-09	5800	0	1350.7	0.036%	0.87%	-0.97%	0.92%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	5800	0	1344.2	0.036%	0.00%	-0.48%	0.05%	0.00%	-0.76%	0.01%	0.00%
21-01-09	5750	0	1321.5	0.036%	-0.86%	-1.69%	-0.81%	0.01%	-1.96%	0.04%	0.02%
22-01-09	5750	0	1327.3	0.036%	0.00%	0.44%	0.05%	0.00%	0.17%	0.00%	0.00%
23-01-09	5750	0	1315.6	0.036%	0.00%	-0.88%	0.05%	0.00%	-1.16%	0.01%	0.00%
27-01-09	5750	0	1336.6	0.036%	0.00%	1.60%	0.05%	0.00%	1.33%	0.02%	0.00%
28-01-09	5750	0	1321.5	0.036%	0.00%	-1.14%	0.05%	0.00%	-1.41%	0.02%	0.00%
29-01-09	5650	0	1324.7	0.036%	-1.74%	0.24%	-1.69%	0.03%	-0.03%	0.00%	0.00%
30-01-09	5650	0	1332.7	0.036%	0.00%	0.61%	0.05%	0.00%	0.33%	0.00%	0.00%
02-02-09	5600	0	1310.6	0.036%	-0.88%	-1.65%	-0.83%	0.01%	-1.92%	0.04%	0.02%
03-02-09	5650	0	1304.3	0.036%	0.89%	-0.48%	0.95%	0.01%	-0.75%	0.01%	-0.01%
04-02-09	5800	0	1320.4	0.034%	2.65%	1.23%	2.71%	0.07%	0.96%	0.01%	0.03%
05-02-09	5800	0	1328.1	0.034%	0.00%	0.58%	0.05%	0.00%	0.31%	0.00%	0.00%
06-02-09	5850	0	1350.6	0.034%	0.86%	1.70%	0.91%	0.01%	1.43%	0.02%	0.01%
09-02-09	5850	0	1342.2	0.034%	0.00%	-0.62%	0.05%	0.00%	-0.89%	0.01%	0.00%
10-02-09	5900	0	1332.1	0.034%	0.85%	-0.75%	0.91%	0.01%	-1.02%	0.01%	-0.01%
11-02-09	5850	0	1324.8	0.034%	-0.85%	-0.55%	-0.79%	0.01%	-0.82%	0.01%	0.01%
12-02-09	5800	0	1325.4	0.034%	-0.85%	0.05%	-0.80%	0.01%	-0.23%	0.00%	0.00%
13-02-09	5800	0	1338.7	0.034%	0.00%	1.01%	0.05%	0.00%	0.73%	0.01%	0.00%
16-02-09	5650	0	1342	0.034%	-2.59%	0.24%	-2.53%	0.06%	-0.03%	0.00%	0.00%
17-02-09	5700	0	1318	0.034%	0.88%	-1.79%	0.94%	0.01%	-2.06%	0.04%	-0.02%
18-02-09	5500	0	1330.6	0.034%	-3.51%	0.95%	-3.46%	0.12%	0.68%	0.00%	-0.02%
19-02-09	4700	0	1323.7	0.034%	-14.55%	-0.52%	-14.49%	2.10%	-0.79%	0.01%	0.11%
20-02-09	4350	0	1296.9	0.034%	-7.45%	-2.02%	-7.39%	0.55%	-2.29%	0.05%	0.17%
23-02-09	4475	0	1312.4	0.034%	2.87%	1.19%	2.93%	0.09%	0.92%	0.01%	0.03%
24-02-09	4350	0	1295.9	0.034%	-2.79%	-1.26%	-2.74%	0.08%	-1.53%	0.02%	0.04%
25-02-09	4350	0	1300.1	0.034%	0.00%	0.33%	0.05%	0.00%	0.06%	0.00%	0.00%
26-02-09	4275	0	1290.3	0.034%	-1.72%	-0.75%	-1.67%	0.03%	-1.02%	0.01%	0.02%
27-02-09	4200	0	1285.5	0.034%	-1.75%	-0.38%	-1.70%	0.03%	-0.65%	0.00%	0.01%
02-03-09	4200	0	1256.1	0.034%	0.00%	-2.28%	0.05%	0.00%	-2.56%	0.07%	0.00%
03-03-09	4225	0	1264.8	0.034%	0.60%	0.69%	0.65%	0.00%	0.42%	0.00%	0.00%
04-03-09	4275	0	1289.4	0.032%	1.18%	1.94%	1.24%	0.02%	1.67%	0.03%	0.02%
05-03-09	4275	0	1288.1	0.032%	0.00%	-0.10%	0.05%	0.00%	-0.37%	0.00%	0.00%
06-03-09	4300	0	1286.7	0.032%	0.58%	-0.11%	0.64%	0.00%	-0.38%	0.00%	0.00%
10-03-09	4325	0	1300.2	0.032%	0.58%	1.05%	0.63%	0.00%	0.78%	0.01%	0.00%
11-03-09	4375	0	1314.5	0.032%	1.16%	1.10%	1.21%	0.01%	0.83%	0.01%	0.01%
12-03-09	4425	0	1310.4	0.032%	1.14%	-0.31%	1.20%	0.01%	-0.58%	0.00%	-0.01%
13-03-09	4475	0	1327.4	0.032%	1.13%	1.30%	1.18%	0.01%	1.03%	0.01%	0.01%
16-03-09	4450	0	1324.8	0.032%	-0.56%	-0.20%	-0.51%	0.00%	-0.47%	0.00%	0.00%
17-03-09	4375	0	1312.1	0.032%	-1.69%	-0.96%	-1.63%	0.03%	-1.23%	0.02%	0.02%
18-03-09	4400	0	1322.8	0.032%	0.57%	0.82%	0.62%	0.00%	0.55%	0.00%	0.00%
19-03-09	4425	0	1341.6	0.032%	0.57%	1.42%	0.62%	0.00%	1.15%	0.01%	0.01%
20-03-09	4425	0	1360.9	0.032%	0.00%	1.44%	0.05%	0.00%	1.17%	0.01%	0.00%
23-03-09	4500	0	1406.6	0.032%	1.69%	3.36%	1.75%	0.03%	3.09%	0.10%	0.05%
24-03-09	4600	0	1436.1	0.032%	2.22%	2.09%	2.28%	0.05%	1.82%	0.03%	0.04%
25-03-09	4600	0	1420	0.032%	0.00%	-1.12%	0.05%	0.00%	-1.40%	0.02%	0.00%
27-03-09	4725	0	1462.7	0.032%	2.72%	3.01%	2.77%	0.08%	2.74%	0.08%	0.08%
30-03-09	4650	0	1419.1	0.032%	-1.59%	-2.98%	-1.53%	0.02%	-3.26%	0.11%	0.05%
31-03-09	4725	0	1434.1	0.032%	1.61%	1.06%	1.67%	0.03%	0.78%	0.01%	0.01%
01-04-09	5150	0	1461.7	0.032%	8.99%	1.93%	9.05%	0.82%	1.66%	0.03%	0.15%
02-04-09	5450	0	1499.7	0.032%	5.83%	2.60%	5.88%	0.35%	2.33%	0.05%	0.14%
03-04-09	5600	0	1500.4	0.031%	2.75%	0.04%	2.81%	0.08%	-0.23%	0.00%	-0.01%

**Tabel L-68**  
**Beta Indosat (ISAT) – Lanjutan 1**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	5950	0	1516.6	0.031%	6.25%	1.09%	6.30%	0.40%	0.81%	0.01%	0.05%
07-04-09	5800	0	1490.9	0.031%	-2.52%	-1.70%	-2.47%	0.06%	-1.97%	0.04%	0.05%
08-04-09	5650	0	1465.8	0.031%	-2.59%	-1.68%	-2.53%	0.06%	-1.96%	0.04%	0.05%
13-04-09	5900	0	1540.4	0.031%	4.42%	5.09%	4.48%	0.20%	4.82%	0.23%	0.22%
14-04-09	5800	0	1570.3	0.031%	-1.69%	1.94%	-1.64%	0.03%	1.67%	0.03%	-0.03%
15-04-09	5750	0	1593.7	0.031%	-0.86%	1.49%	-0.81%	0.01%	1.22%	0.01%	-0.01%
16-04-09	5900	0	1625.1	0.031%	2.61%	1.97%	2.66%	0.07%	1.70%	0.03%	0.05%
17-04-09	5700	0	1634.8	0.031%	-3.39%	0.60%	-3.34%	0.11%	0.33%	0.00%	-0.01%
20-04-09	5750	0	1661.8	0.031%	0.88%	1.65%	0.93%	0.01%	1.38%	0.02%	0.01%
21-04-09	5450	0	1628.8	0.031%	-5.22%	-1.99%	-5.16%	0.27%	-2.26%	0.05%	0.12%
22-04-09	5400	0	1615.2	0.031%	-0.92%	-0.84%	-0.86%	0.01%	-1.11%	0.01%	0.01%
23-04-09	5250	0	1592.7	0.031%	-2.78%	-1.39%	-2.72%	0.07%	-1.67%	0.03%	0.05%
24-04-09	5200	0	1591.3	0.031%	-0.95%	-0.09%	-0.90%	0.01%	-0.36%	0.00%	0.00%
27-04-09	5000	0	1576.1	0.031%	-3.85%	-0.96%	-3.79%	0.14%	-1.23%	0.02%	0.05%
28-04-09	5300	0	1595.9	0.031%	6.00%	1.26%	6.05%	0.37%	0.99%	0.01%	0.06%
29-04-09	5350	0	1644.2	0.031%	0.94%	3.02%	1.00%	0.01%	2.75%	0.08%	0.03%
30-04-09	5600	0	1722.8	0.031%	4.67%	4.78%	4.73%	0.22%	4.51%	0.20%	0.21%
01-05-09	5600	0	1729.6	0.031%	0.00%	0.40%	0.05%	0.00%	0.12%	0.00%	0.00%
04-05-09	5650	0	1788.1	0.031%	0.89%	3.39%	0.95%	0.01%	3.11%	0.10%	0.03%
05-05-09	5300	0	1772.1	0.030%	-6.19%	-0.90%	-6.14%	0.38%	-1.17%	0.01%	0.07%
06-05-09	5350	0	1798.3	0.030%	0.94%	1.48%	1.00%	0.01%	1.21%	0.01%	0.01%
07-05-09	5200	0	1828.9	0.030%	-2.80%	1.70%	-2.75%	0.08%	1.43%	0.02%	-0.04%
08-05-09	5200	0	1862.5	0.030%	0.00%	1.84%	0.05%	0.00%	1.57%	0.02%	0.00%
11-05-09	5150	0	1830.7	0.030%	-0.96%	-1.71%	-0.91%	0.01%	-1.98%	0.04%	0.02%
12-05-09	5250	0	1842	0.030%	1.94%	0.62%	1.99%	0.04%	0.34%	0.00%	0.01%
13-05-09	5200	0	1851.3	0.030%	-0.95%	0.51%	-0.90%	0.01%	0.23%	0.00%	0.00%
14-05-09	5050	0	1785	0.030%	-2.88%	-3.58%	-2.83%	0.08%	-3.85%	0.15%	0.11%
15-05-09	4950	0	1785	0.030%	-1.98%	0.00%	-1.93%	0.04%	-0.27%	0.00%	0.01%
18-05-09	5150	0	1803.6	0.030%	4.04%	1.04%	4.09%	0.17%	0.77%	0.01%	0.03%
19-05-09	5300	0	1886	0.030%	2.91%	4.57%	2.97%	0.09%	4.30%	0.18%	0.13%
20-05-09	5200	0	1885.7	0.030%	-1.89%	-0.02%	-1.83%	0.03%	-0.29%	0.00%	0.01%
22-05-09	5100	0	1881.7	0.030%	-1.92%	-0.21%	-1.87%	0.03%	-0.48%	0.00%	0.01%
25-05-09	5150	0	1891	0.030%	0.98%	0.49%	1.03%	0.01%	0.22%	0.00%	0.00%
26-05-09	5150	0	1857.6	0.030%	0.00%	-1.77%	0.05%	0.00%	-2.04%	0.04%	0.00%
27-05-09	5250	0	1892.8	0.030%	1.94%	1.90%	1.99%	0.04%	1.63%	0.03%	0.03%
28-05-09	5350	0	1902.9	0.030%	1.90%	0.53%	1.96%	0.04%	0.26%	0.00%	0.01%
29-05-09	5300	0	1916.8	0.030%	-0.93%	0.73%	-0.88%	0.01%	0.46%	0.00%	0.00%
01-06-09	5350	0	1998.6	0.030%	0.94%	4.26%	1.00%	0.01%	3.99%	0.16%	0.04%
02-06-09	5200	0	1998.6	0.030%	-2.80%	0.00%	-2.75%	0.08%	-0.27%	0.00%	0.01%
03-06-09	5150	0	2010.9	0.029%	-0.96%	0.61%	-0.91%	0.01%	0.34%	0.00%	0.00%
04-06-09	5250	0	2032.7	0.029%	1.94%	1.08%	1.99%	0.04%	0.81%	0.01%	0.02%
05-06-09	5150	0	2078.9	0.029%	-1.90%	2.27%	-1.85%	0.03%	2.00%	0.04%	-0.04%
08-06-09	5250	0	2056.6	0.029%	1.94%	-1.07%	1.99%	0.04%	-1.34%	0.02%	-0.03%
09-06-09	5200	0	2093.3	0.029%	-0.95%	1.78%	-0.90%	0.01%	1.51%	0.02%	-0.01%
10-06-09	5100	0	2108.8	0.029%	-1.92%	0.74%	-1.87%	0.03%	0.47%	0.00%	-0.01%
11-06-09	5200	0	2089.6	0.029%	1.96%	-0.91%	2.01%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	5100	0	2090.9	0.029%	-1.92%	0.06%	-1.87%	0.03%	-0.21%	0.00%	0.00%
15-06-09	5100	0	2069.9	0.029%	0.00%	-1.01%	0.05%	0.00%	-1.28%	0.02%	0.00%
16-06-09	5000	0	2030.4	0.029%	-1.96%	-1.91%	-1.91%	0.04%	-2.18%	0.05%	0.04%
17-06-09	4975	0	2025	0.029%	-0.50%	-0.27%	-0.45%	0.00%	-0.54%	0.00%	0.00%
18-06-09	4900	0	1951	0.029%	-1.51%	-3.65%	-1.45%	0.02%	-3.93%	0.15%	0.06%
19-06-09	4950	0	1990.5	0.029%	1.02%	2.02%	1.07%	0.01%	1.75%	0.03%	0.02%
22-06-09	4950	0	1975	0.029%	0.00%	-0.78%	0.05%	0.00%	-1.05%	0.01%	0.00%
23-06-09	4850	0	1914.4	0.029%	-2.02%	-3.07%	-1.97%	0.04%	-3.34%	0.11%	0.07%
24-06-09	4925	0	1995.7	0.029%	1.55%	4.25%	1.60%	0.03%	3.97%	0.16%	0.06%
25-06-09	4975	0	2044.2	0.029%	1.02%	2.43%	1.07%	0.01%	2.16%	0.05%	0.02%
26-06-09	5050	0	2040.2	0.029%	1.51%	-0.19%	1.56%	0.02%	-0.47%	0.00%	-0.01%
29-06-09	5000	0	2033.7	0.029%	-0.99%	-0.32%	-0.94%	0.01%	-0.59%	0.00%	0.01%
30-06-09	4975	0	2026.8	0.029%	-0.50%	-0.34%	-0.45%	0.00%	-0.61%	0.00%	0.00%
01-07-09	5050	0	2059.9	0.029%	1.51%	1.63%	1.56%	0.02%	1.36%	0.02%	0.02%
02-07-09	5200	0	2065.8	0.029%	2.97%	0.28%	3.02%	0.09%	0.01%	0.00%	0.00%
03-07-09	5500	0	2075.3	0.028%	5.77%	0.46%	5.82%	0.34%	0.19%	0.00%	0.01%
06-07-09	5250	0	2035	0.028%	-4.55%	-1.94%	-4.49%	0.20%	-2.21%	0.05%	0.10%
07-07-09	5400	0	2083.2	0.028%	2.86%	2.37%	2.91%	0.08%	2.10%	0.04%	0.06%

**Tabel L-69**  
**Beta Indosat (ISAT) – Lanjutan 2**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	5250	0	2084	0.028%	-2.78%	0.03%	-2.72%	0.07%	-0.24%	0.00%	0.01%
10-07-09	5350	0	2063.1	0.028%	1.90%	-1.00%	1.96%	0.04%	-1.27%	0.02%	-0.02%
13-07-09	5250	0	2020.1	0.028%	-1.87%	-2.08%	-1.82%	0.03%	-2.35%	0.06%	0.04%
14-07-09	5250	0	2056.6	0.028%	0.00%	1.80%	0.05%	0.00%	1.53%	0.02%	0.00%
15-07-09	5150	0	2123.3	0.028%	-1.90%	3.24%	-1.85%	0.03%	2.97%	0.09%	-0.06%
16-07-09	5100	0	2118	0.028%	-0.97%	-0.25%	-0.92%	0.01%	-0.52%	0.00%	0.00%
17-07-09	5050	0	2106.4	0.028%	-0.98%	-0.55%	-0.93%	0.01%	-0.82%	0.01%	0.01%
21-07-09	5300	0	2146.6	0.028%	4.95%	1.91%	5.00%	0.25%	1.64%	0.03%	0.08%
22-07-09	5200	0	2125.6	0.028%	-1.89%	-0.98%	-1.83%	0.03%	-1.25%	0.02%	0.02%
23-07-09	5300	0	2160.7	0.028%	1.92%	1.65%	1.98%	0.04%	1.38%	0.02%	0.03%
24-07-09	5300	0	2185.7	0.028%	0.00%	1.15%	0.05%	0.00%	0.88%	0.01%	0.00%
27-07-09	5400	0	2209.1	0.028%	1.89%	1.07%	1.94%	0.04%	0.80%	0.01%	0.02%
28-07-09	5350	0	2237.1	0.028%	-0.93%	1.27%	-0.87%	0.01%	1.00%	0.01%	-0.01%
29-07-09	5350	0	2225.8	0.028%	0.00%	-0.50%	0.05%	0.00%	-0.78%	0.01%	0.00%
30-07-09	5400	0	2298.1	0.028%	0.93%	3.25%	0.99%	0.01%	2.98%	0.09%	0.03%
31-07-09	5450	0	2323.2	0.028%	0.93%	1.09%	0.98%	0.01%	0.82%	0.01%	0.01%
03-08-09	5700	0	2338.8	0.028%	4.59%	0.67%	4.64%	0.22%	0.40%	0.00%	0.02%
04-08-09	5650	0	2360.1	0.028%	-0.88%	0.91%	-0.82%	0.01%	0.64%	0.00%	-0.01%
05-08-09	5500	0	2317.1	0.027%	-2.65%	-1.82%	-2.60%	0.07%	-2.10%	0.04%	0.05%
06-08-09	5650	0	2360	0.027%	2.73%	1.85%	2.78%	0.08%	1.58%	0.02%	0.04%
07-08-09	5500	0	2349.1	0.027%	-2.65%	-0.46%	-2.60%	0.07%	-0.73%	0.01%	0.02%
10-08-09	5600	0	2389.6	0.027%	1.82%	1.72%	1.87%	0.04%	1.45%	0.02%	0.03%
11-08-09	5700	0	2399.3	0.027%	1.79%	0.41%	1.84%	0.03%	0.13%	0.00%	0.00%
12-08-09	5400	0	2347.4	0.027%	-5.26%	-2.16%	-5.21%	0.27%	-2.44%	0.06%	0.13%
13-08-09	5400	0	2396.5	0.027%	0.00%	2.09%	0.05%	0.00%	1.82%	0.03%	0.00%
14-08-09	5550	0	2386.9	0.027%	2.78%	-0.40%	2.83%	0.08%	-0.67%	0.00%	-0.02%
18-08-09	5350	0	2337	0.027%	-3.60%	-2.09%	-3.55%	0.13%	-2.36%	0.06%	0.08%
19-08-09	5100	0	2277.8	0.027%	-4.67%	-2.53%	-4.62%	0.21%	-2.81%	0.08%	0.13%
20-08-09	5200	0	2328.6	0.027%	1.96%	2.23%	2.01%	0.04%	1.96%	0.04%	0.04%
21-08-09	5100	0	2333.9	0.027%	-1.92%	0.23%	-1.87%	0.03%	-0.05%	0.00%	0.00%
24-08-09	5150	0	2375.9	0.027%	0.98%	1.80%	1.03%	0.01%	1.53%	0.02%	0.02%
25-08-09	5200	0	2380.5	0.027%	0.97%	0.20%	1.02%	0.01%	-0.08%	0.00%	0.00%
26-08-09	5300	0	2380.1	0.027%	1.92%	-0.02%	1.98%	0.04%	-0.29%	0.00%	-0.01%
27-08-09	5250	0	2356.1	0.027%	-0.94%	-1.01%	-0.89%	0.01%	-1.28%	0.02%	0.01%
28-08-09	5350	0	2377.2	0.027%	1.90%	0.90%	1.96%	0.04%	0.63%	0.00%	0.01%
31-08-09	5250	0	2341.5	0.027%	-1.87%	-1.50%	-1.82%	0.03%	-1.77%	0.03%	0.03%
01-09-09	5300	0	2326.9	0.027%	0.95%	-0.62%	1.01%	0.01%	-0.90%	0.01%	-0.01%
02-09-09	5200	0	2285.9	0.027%	-1.89%	-1.76%	-1.83%	0.03%	-2.03%	0.04%	0.04%
03-09-09	5300	0	2322.2	0.027%	1.92%	1.59%	1.98%	0.04%	1.32%	0.02%	0.03%
04-09-09	5300	0	2322.7	0.027%	0.00%	0.02%	0.05%	0.00%	-0.25%	0.00%	0.00%
07-09-09	5350	0	2340.4	0.027%	-0.94%	0.76%	1.00%	0.01%	0.49%	0.00%	0.00%
08-09-09	5450	0	2371.3	0.027%	1.87%	1.32%	1.92%	0.04%	1.05%	0.01%	0.02%
09-09-09	5350	0	2383.3	0.027%	-1.83%	0.51%	-1.78%	0.03%	0.24%	0.00%	0.00%
10-09-09	5400	0	2411.9	0.027%	0.93%	1.20%	0.99%	0.01%	0.93%	0.01%	0.01%
11-09-09	5400	0	2415.9	0.027%	0.00%	0.17%	0.05%	0.00%	-0.10%	0.00%	0.00%
14-09-09	5350	0	2382.7	0.027%	-0.93%	-1.38%	-0.87%	0.01%	-1.65%	0.03%	0.01%
15-09-09	5450	0	2420.1	0.027%	1.87%	1.57%	1.92%	0.04%	1.30%	0.02%	0.02%
16-09-09	5400	0	2439.4	0.027%	-0.92%	0.80%	-0.86%	0.01%	0.52%	0.00%	0.00%
17-09-09	5500	0	2457	0.027%	1.85%	0.72%	1.90%	0.04%	0.45%	0.00%	0.01%
24-09-09	5600	0	2468.9	0.027%	1.82%	0.48%	1.87%	0.04%	0.21%	0.00%	0.00%
25-09-09	5500	0	2444.6	0.027%	-1.79%	-0.98%	-1.73%	0.03%	-1.26%	0.02%	0.02%
28-09-09	5350	0	2397.8	0.027%	-2.73%	-1.91%	-2.67%	0.07%	-2.18%	0.05%	0.06%
29-09-09	5400	0	2443.8	0.027%	0.93%	1.92%	0.99%	0.01%	1.65%	0.03%	0.02%
30-09-09	5450	0	2467.6	0.027%	0.93%	0.97%	0.98%	0.01%	0.70%	0.00%	0.01%
01-10-09	5400	0	2478	0.027%	-0.92%	0.42%	-0.86%	0.01%	0.15%	0.00%	0.00%
02-10-09	5500	0	2479.8	0.027%	1.85%	0.08%	1.90%	0.04%	-0.20%	0.00%	0.00%
05-10-09	5500	0	2480.4	0.027%	0.00%	0.02%	0.05%	0.00%	-0.25%	0.00%	0.00%
06-10-09	5450	0	2528.1	0.027%	-0.91%	1.92%	-0.86%	0.01%	1.65%	0.03%	-0.01%
07-10-09	5350	0	2513.4	0.027%	-1.83%	-0.58%	-1.78%	0.03%	-0.85%	0.01%	0.02%
08-10-09	5350	0	2484.5	0.027%	0.00%	-1.15%	0.05%	0.00%	-1.42%	0.02%	0.00%
09-10-09	5450	0	2474.4	0.027%	1.87%	-0.41%	1.92%	0.04%	-0.68%	0.00%	-0.01%
12-10-09	5500	0	2456.7	0.027%	0.92%	-0.72%	0.97%	0.01%	-0.99%	0.01%	-0.01%
13-10-09	5600	0	2472	0.027%	1.82%	0.62%	1.87%	0.04%	0.35%	0.00%	0.01%
14-10-09	5550	0	2511.7	0.027%	-0.89%	1.61%	-0.84%	0.01%	1.34%	0.02%	-0.01%



**Tabel L-70**  
**Beta Indosat (ISAT) – Lanjutan 3**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	5650	0	2515.4	0.027%	1.80%	0.15%	1.85%	0.03%	-0.13%	0.00%	0.00%
16-10-09	5700	0	2515.8	0.027%	0.88%	0.02%	0.94%	0.01%	-0.26%	0.00%	0.00%
19-10-09	5700	0	2520.9	0.027%	0.00%	0.20%	0.05%	0.00%	-0.07%	0.00%	0.00%
20-10-09	5700	0	2502.2	0.027%	0.00%	-0.74%	0.05%	0.00%	-1.01%	0.01%	0.00%
21-10-09	5650	0	2476.8	0.027%	-0.88%	-1.02%	-0.82%	0.01%	-1.29%	0.02%	0.01%
22-10-09	5550	0	2433.2	0.027%	-1.77%	-1.76%	-1.72%	0.03%	-2.03%	0.04%	0.03%
23-10-09	5500	0	2467.9	0.027%	-0.90%	1.43%	-0.85%	0.01%	1.16%	0.01%	-0.01%
26-10-09	5550	0	2467.7	0.027%	0.91%	-0.01%	0.96%	0.01%	-0.28%	0.00%	0.00%
27-10-09	5500	0	2425.2	0.027%	-0.90%	-1.72%	-0.85%	0.01%	-1.99%	0.04%	0.02%
28-10-09	5450	0	2355.3	0.027%	-0.91%	-2.88%	-0.86%	0.01%	-3.15%	0.10%	0.03%
29-10-09	5450	0	2344	0.027%	0.00%	-0.48%	0.05%	0.00%	-0.75%	0.01%	0.00%
30-10-09	5150	0	2367.7	0.027%	-5.50%	1.01%	-5.45%	0.30%	0.74%	0.01%	-0.04%
02-11-09	5100	0	2371.6	0.027%	-0.97%	0.17%	-0.92%	0.01%	-0.11%	0.00%	0.00%
03-11-09	4975	0	2334.1	0.027%	-2.45%	-1.58%	-2.40%	0.06%	-1.85%	0.03%	0.04%
04-11-09	5000	0	2371.9	0.027%	0.50%	1.62%	0.56%	0.00%	1.35%	0.02%	0.01%
05-11-09	5050	0	2367.2	0.027%	1.00%	-0.20%	1.05%	0.01%	-0.47%	0.00%	0.00%
06-11-09	5050	0	2395.1	0.027%	0.00%	1.18%	0.05%	0.00%	0.91%	0.01%	0.00%
09-11-09	5050	0	2406.4	0.027%	0.00%	0.47%	0.05%	0.00%	0.20%	0.00%	0.00%
10-11-09	5150	0	2382	0.027%	1.98%	-1.02%	2.03%	0.04%	-1.29%	0.02%	-0.03%
11-11-09	5150	0	2403.9	0.027%	0.00%	0.92%	0.05%	0.00%	0.65%	0.00%	0.00%
12-11-09	5300	0	2420.3	0.027%	2.91%	0.68%	2.97%	0.09%	0.41%	0.00%	0.01%
13-11-09	5150	0	2426.8	0.027%	-2.83%	0.27%	-2.78%	0.08%	0.00%	0.00%	0.00%
16-11-09	5200	0	2468.7	0.027%	0.97%	1.73%	1.02%	0.01%	1.45%	0.02%	0.01%
17-11-09	5200	0	2473.8	0.027%	0.00%	0.21%	0.05%	0.00%	-0.06%	0.00%	0.00%
18-11-09	5250	0	2484.2	0.027%	0.96%	0.42%	1.01%	0.01%	0.15%	0.00%	0.00%
19-11-09	5150	0	2468.8	0.027%	-1.90%	-0.62%	-1.85%	0.03%	-0.89%	0.01%	0.02%
20-11-09	5100	0	2487.4	0.027%	-0.97%	0.75%	-0.92%	0.01%	0.48%	0.00%	0.00%
23-11-09	5050	0	2481.4	0.027%	-0.98%	-0.24%	-0.93%	0.01%	-0.51%	0.00%	0.00%
24-11-09	5100	0	2471.9	0.027%	0.99%	-0.38%	1.04%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	5150	0	2461.5	0.027%	0.98%	-0.42%	1.03%	0.01%	-0.69%	0.00%	-0.01%
26-11-09	5000	0	2393.5	0.027%	-2.91%	-2.76%	-2.86%	0.08%	-3.03%	0.09%	0.09%
30-11-09	4850	0	2415.8	0.027%	-3.00%	0.93%	-2.95%	0.09%	0.66%	0.00%	-0.02%
01-12-09	4875	0	2452.5	0.027%	0.52%	1.52%	0.57%	0.00%	1.25%	0.02%	0.01%
02-12-09	5000	0	2471.6	0.027%	2.56%	0.78%	2.62%	0.07%	0.51%	0.00%	0.01%
03-12-09	4975	0	2500	0.027%	-0.50%	1.15%	-0.45%	0.00%	0.88%	0.01%	0.00%
04-12-09	5000	0	2511.5	0.027%	0.50%	0.46%	0.56%	0.00%	0.19%	0.00%	0.00%
07-12-09	4900	0	2483.8	0.027%	-2.00%	-1.11%	-1.95%	0.04%	-1.38%	0.02%	0.03%
08-12-09	4850	0	2483.9	0.027%	-1.02%	0.01%	-0.97%	0.01%	-0.27%	0.00%	0.00%
09-12-09	4900	0	2481.3	0.027%	1.03%	-0.10%	1.08%	0.01%	-0.38%	0.00%	0.00%
10-12-09	4850	0	2486.4	0.027%	-1.02%	0.21%	-0.97%	0.01%	-0.06%	0.00%	0.00%
11-12-09	4925	0	2519.1	0.027%	1.55%	1.31%	1.60%	0.03%	1.04%	0.01%	0.02%
14-12-09	4850	0	2506.4	0.027%	-1.52%	-0.50%	-1.47%	0.02%	-0.78%	0.01%	0.01%
15-12-09	4850	0	2494.7	0.027%	0.00%	-0.46%	0.05%	0.00%	-0.74%	0.01%	0.00%
16-12-09	4800	0	2522.5	0.027%	-1.03%	1.11%	-0.98%	0.01%	0.84%	0.01%	-0.01%
17-12-09	4750	0	2509.6	0.027%	-1.04%	-0.51%	-0.99%	0.01%	-0.79%	0.01%	0.01%
21-12-09	4600	0	2431.4	0.027%	-3.16%	-3.12%	-3.11%	0.10%	-3.39%	0.11%	0.11%
22-12-09	4600	0	2467.6	0.027%	0.00%	1.49%	0.05%	0.00%	1.22%	0.01%	0.00%
23-12-09	4625	0	2474.9	0.027%	0.54%	0.29%	0.60%	0.00%	0.02%	0.00%	0.00%
28-12-09	4625	0	2509.7	0.027%	0.00%	1.41%	0.05%	0.00%	1.13%	0.01%	0.00%
29-12-09	4700	0	2519	0.027%	1.62%	0.37%	1.67%	0.03%	0.10%	0.00%	0.00%
30-12-09	4725	0	2534.4	0.027%	0.53%	0.61%	0.58%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	-0.05%	0.27%					
								<b>Variance</b>	0.06%	0.00%	
										<b>Beta</b>	0.71

**Tabel L-71**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM)**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	6900	0	1355.4	0.038%							
05-01-09	7300	0	1437.3	0.038%	5.80%	6.04%	5.64%	0.32%	5.77%	0.33%	0.33%
06-01-09	7200	0	1435.5	0.038%	-1.37%	-0.13%	-1.52%	0.02%	-0.40%	0.00%	0.01%
07-01-09	6900	0	1421.5	0.036%	-4.17%	-0.98%	-4.32%	0.19%	-1.25%	0.02%	0.05%
08-01-09	7000	0	1402.7	0.036%	1.45%	-1.32%	1.29%	0.02%	-1.60%	0.03%	-0.02%
09-01-09	7100	0	1416.7	0.036%	1.43%	1.00%	1.27%	0.02%	0.73%	0.01%	0.01%
12-01-09	6950	0	1406.6	0.036%	-2.11%	-0.71%	-2.27%	0.05%	-0.99%	0.01%	0.02%
13-01-09	6750	0	1399.7	0.036%	-2.88%	-0.48%	-3.03%	0.09%	-0.76%	0.01%	0.02%
14-01-09	6900	0	1386.9	0.036%	2.22%	-0.92%	2.07%	0.04%	-1.19%	0.01%	-0.02%
15-01-09	6450	0	1343.5	0.036%	-6.52%	-3.13%	-6.68%	0.45%	-3.40%	0.12%	0.23%
16-01-09	6550	0	1363.9	0.036%	1.55%	1.52%	1.40%	0.02%	1.25%	0.02%	0.02%
19-01-09	6400	0	1350.7	0.036%	-2.29%	-0.97%	-2.45%	0.06%	-1.24%	0.02%	0.03%
20-01-09	6450	0	1344.2	0.036%	0.78%	-0.48%	0.63%	0.00%	-0.76%	0.01%	0.00%
21-01-09	6300	0	1321.5	0.036%	-2.33%	-1.69%	-2.48%	0.06%	-1.96%	0.04%	0.05%
22-01-09	6450	0	1327.3	0.036%	2.38%	0.44%	2.23%	0.05%	0.17%	0.00%	0.00%
23-01-09	6450	0	1315.6	0.036%	0.00%	-0.88%	-0.15%	0.00%	-1.16%	0.01%	0.00%
27-01-09	6500	0	1336.6	0.036%	0.78%	1.60%	0.62%	0.00%	1.33%	0.02%	0.01%
28-01-09	6350	0	1321.5	0.036%	-2.31%	-1.14%	-2.46%	0.06%	-1.41%	0.02%	0.03%
29-01-09	6300	0	1324.7	0.036%	-0.79%	0.24%	-0.94%	0.01%	-0.03%	0.00%	0.00%
30-01-09	6300	0	1332.7	0.036%	0.00%	0.61%	-0.15%	0.00%	0.33%	0.00%	0.00%
02-02-09	6000	0	1310.6	0.036%	-4.76%	-1.65%	-4.92%	0.24%	-1.92%	0.04%	0.09%
03-02-09	5850	0	1304.3	0.036%	-2.50%	-0.48%	-2.65%	0.07%	-0.75%	0.01%	0.02%
04-02-09	6150	0	1320.4	0.034%	5.13%	1.23%	4.97%	0.25%	0.96%	0.01%	0.05%
05-02-09	6300	0	1328.1	0.034%	2.44%	0.58%	2.28%	0.05%	0.31%	0.00%	0.01%
06-02-09	6400	0	1350.6	0.034%	1.59%	1.70%	1.43%	0.02%	1.43%	0.02%	0.02%
09-02-09	6350	0	1342.2	0.034%	-0.78%	-0.62%	-0.94%	0.01%	-0.89%	0.01%	0.01%
10-02-09	6450	0	1332.1	0.034%	1.57%	-0.75%	1.42%	0.02%	-1.02%	0.01%	-0.01%
11-02-09	6450	0	1324.8	0.034%	0.00%	-0.55%	-0.15%	0.00%	-0.82%	0.01%	0.00%
12-02-09	6500	0	1325.4	0.034%	0.78%	0.05%	0.62%	0.00%	-0.23%	0.00%	0.00%
13-02-09	6500	0	1338.7	0.034%	0.00%	1.01%	-0.15%	0.00%	0.73%	0.01%	0.00%
16-02-09	6500	0	1342	0.034%	0.00%	0.24%	-0.15%	0.00%	-0.03%	0.00%	0.00%
17-02-09	6350	0	1318	0.034%	-2.31%	-1.79%	-2.46%	0.06%	-2.06%	0.04%	0.05%
18-02-09	6400	0	1330.6	0.034%	0.79%	0.95%	0.63%	0.00%	0.68%	0.00%	0.00%
19-02-09	6400	0	1323.7	0.034%	0.00%	-0.52%	-0.15%	0.00%	-0.79%	0.01%	0.00%
20-02-09	6250	0	1296.9	0.034%	-2.34%	-2.02%	-2.50%	0.06%	-2.29%	0.05%	0.06%
23-02-09	6500	0	1312.4	0.034%	4.00%	1.19%	3.85%	0.15%	0.92%	0.01%	0.04%
24-02-09	6500	0	1295.9	0.034%	0.00%	-1.26%	-0.15%	0.00%	-1.53%	0.02%	0.00%
25-02-09	6500	0	1300.1	0.034%	0.00%	0.33%	-0.15%	0.00%	0.06%	0.00%	0.00%
26-02-09	6400	0	1290.3	0.034%	-1.54%	-0.75%	-1.69%	0.03%	-1.02%	0.01%	0.02%
27-02-09	6300	0	1285.5	0.034%	-1.56%	-0.38%	-1.72%	0.03%	-0.65%	0.00%	0.01%
02-03-09	6250	0	1256.1	0.034%	-0.79%	-2.28%	-0.95%	0.01%	-2.56%	0.07%	0.02%
03-03-09	6250	0	1264.8	0.034%	0.00%	0.69%	-0.15%	0.00%	0.42%	0.00%	0.00%
04-03-09	6300	0	1289.4	0.032%	0.80%	1.94%	0.65%	0.00%	1.67%	0.03%	0.01%
05-03-09	6400	0	1288.1	0.032%	1.59%	-0.10%	1.43%	0.02%	-0.37%	0.00%	-0.01%
06-03-09	6400	0	1286.7	0.032%	0.00%	-0.11%	-0.15%	0.00%	-0.38%	0.00%	0.00%
10-03-09	6350	0	1300.2	0.032%	-0.78%	1.05%	-0.94%	0.01%	0.78%	0.01%	-0.01%
11-03-09	6450	0	1314.5	0.032%	1.57%	1.10%	1.42%	0.02%	0.83%	0.01%	0.01%
12-03-09	6500	0	1310.4	0.032%	0.78%	-0.31%	0.62%	0.00%	-0.58%	0.00%	0.00%
13-03-09	6600	0	1327.4	0.032%	1.54%	1.30%	1.38%	0.02%	1.03%	0.01%	0.01%
16-03-09	6600	0	1324.8	0.032%	0.00%	-0.20%	-0.15%	0.00%	-0.47%	0.00%	0.00%
17-03-09	6450	0	1312.1	0.032%	-2.27%	-0.96%	-2.43%	0.06%	-1.23%	0.02%	0.03%
18-03-09	6500	0	1322.8	0.032%	0.78%	0.82%	0.62%	0.00%	0.55%	0.00%	0.00%
19-03-09	6700	0	1341.6	0.032%	3.08%	1.42%	2.92%	0.09%	1.15%	0.01%	0.03%
20-03-09	7100	0	1360.9	0.032%	5.97%	1.44%	5.82%	0.34%	1.17%	0.01%	0.07%
23-03-09	7350	0	1406.6	0.032%	3.52%	3.36%	3.37%	0.11%	3.09%	0.10%	0.10%
24-03-09	7400	0	1436.1	0.032%	0.68%	2.09%	0.53%	0.00%	1.82%	0.03%	0.01%
25-03-09	7100	0	1420	0.032%	-4.05%	-1.12%	-4.21%	0.18%	-1.40%	0.02%	0.06%
27-03-09	7600	0	1462.7	0.032%	7.04%	3.01%	6.89%	0.47%	2.74%	0.08%	0.19%
30-03-09	7450	0	1419.1	0.032%	-1.97%	-2.98%	-2.13%	0.05%	-3.26%	0.11%	0.07%
31-03-09	7550	0	1434.1	0.032%	1.34%	1.06%	1.19%	0.01%	0.78%	0.01%	0.01%
01-04-09	7300	0	1461.7	0.032%	-3.31%	1.93%	-3.47%	0.12%	1.66%	0.03%	-0.06%
02-04-09	7300	0	1499.7	0.032%	0.00%	2.60%	-0.15%	0.00%	2.33%	0.05%	0.00%
03-04-09	7150	0	1500.4	0.031%	-2.05%	0.04%	-2.21%	0.05%	-0.23%	0.00%	0.01%

**Tabel L-72**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 1**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	7300	0	1516.6	0.031%	2.10%	1.09%	1.94%	0.04%	0.81%	0.01%	0.02%
07-04-09	7050	0	1490.9	0.031%	-3.42%	-1.70%	-3.58%	0.13%	-1.97%	0.04%	0.07%
08-04-09	6900	0	1465.8	0.031%	-2.13%	-1.68%	-2.28%	0.05%	-1.96%	0.04%	0.04%
13-04-09	7400	0	1540.4	0.031%	7.25%	5.09%	7.09%	0.50%	4.82%	0.23%	0.34%
14-04-09	7450	0	1570.3	0.031%	0.68%	1.94%	0.52%	0.00%	1.67%	0.03%	0.01%
15-04-09	7600	0	1593.7	0.031%	2.01%	1.49%	1.86%	0.03%	1.22%	0.01%	0.02%
16-04-09	7850	0	1625.1	0.031%	3.29%	1.97%	3.13%	0.10%	1.70%	0.03%	0.05%
17-04-09	7750	0	1634.8	0.031%	-1.27%	0.60%	-1.43%	0.02%	0.33%	0.00%	0.00%
20-04-09	7900	0	1661.8	0.031%	1.94%	1.65%	1.78%	0.03%	1.38%	0.02%	0.02%
21-04-09	7500	0	1628.8	0.031%	-5.06%	-1.99%	-5.22%	0.27%	-2.26%	0.05%	0.12%
22-04-09	7450	0	1615.2	0.031%	-0.67%	-0.84%	-0.82%	0.01%	-1.11%	0.01%	0.01%
23-04-09	7350	0	1592.7	0.031%	-1.34%	-1.39%	-1.50%	0.02%	-1.67%	0.03%	0.02%
24-04-09	7200	0	1591.3	0.031%	-2.04%	-0.09%	-2.20%	0.05%	-0.36%	0.00%	0.01%
27-04-09	7100	0	1576.1	0.031%	-1.39%	-0.96%	-1.54%	0.02%	-1.23%	0.02%	0.02%
28-04-09	7450	0	1595.9	0.031%	4.93%	1.26%	4.77%	0.23%	0.99%	0.01%	0.05%
29-04-09	7650	0	1644.2	0.031%	2.68%	3.02%	2.53%	0.06%	2.75%	0.08%	0.07%
30-04-09	7850	0	1722.8	0.031%	2.61%	4.78%	2.46%	0.06%	4.51%	0.20%	0.11%
01-05-09	7750	0	1729.6	0.031%	-1.27%	0.40%	-1.43%	0.02%	0.12%	0.00%	0.00%
04-05-09	7950	0	1788.1	0.031%	2.58%	3.39%	2.43%	0.06%	3.11%	0.10%	0.08%
05-05-09	7700	0	1772.1	0.030%	-3.14%	-0.90%	-3.30%	0.11%	-1.17%	0.01%	0.04%
06-05-09	7850	0	1798.3	0.030%	1.95%	1.48%	1.79%	0.03%	1.21%	0.01%	0.02%
07-05-09	7750	0	1828.9	0.030%	-1.27%	1.70%	-1.43%	0.02%	1.43%	0.02%	-0.02%
08-05-09	7600	0	1862.5	0.030%	-1.94%	1.84%	-2.09%	0.04%	1.57%	0.02%	-0.03%
11-05-09	7400	0	1830.7	0.030%	-2.63%	-1.71%	-2.79%	0.08%	-1.98%	0.04%	0.06%
12-05-09	7500	0	1842	0.030%	1.35%	0.62%	1.20%	0.01%	0.34%	0.00%	0.00%
13-05-09	7250	0	1851.3	0.030%	-3.33%	0.51%	-3.49%	0.12%	0.23%	0.00%	-0.01%
14-05-09	7100	0	1785	0.030%	-2.07%	-3.58%	-2.22%	0.05%	-3.85%	0.15%	0.09%
15-05-09	7050	0	1785	0.030%	-0.70%	0.00%	-0.86%	0.01%	-0.27%	0.00%	0.00%
18-05-09	7200	0	1803.6	0.030%	2.13%	1.04%	1.97%	0.04%	0.77%	0.01%	0.02%
19-05-09	7400	0	1886	0.030%	2.78%	4.57%	2.62%	0.07%	4.30%	0.18%	0.11%
20-05-09	7300	0	1885.7	0.030%	-1.35%	-0.02%	-1.51%	0.02%	-0.29%	0.00%	0.00%
22-05-09	7400	0	1881.7	0.030%	1.37%	-0.21%	1.21%	0.01%	-0.48%	0.00%	-0.01%
25-05-09	7350	0	1891	0.030%	-0.68%	0.49%	-0.83%	0.01%	0.22%	0.00%	0.00%
26-05-09	7400	0	1857.6	0.030%	0.68%	-1.77%	0.53%	0.00%	-2.04%	0.04%	-0.01%
27-05-09	7550	0	1892.8	0.030%	2.03%	1.90%	1.87%	0.04%	1.63%	0.03%	0.03%
28-05-09	7450	0	1902.9	0.030%	-1.32%	0.53%	-1.48%	0.02%	0.26%	0.00%	0.00%
29-05-09	7450	0	1916.8	0.030%	0.00%	0.73%	-0.15%	0.00%	0.46%	0.00%	0.00%
01-06-09	7600	0	1998.6	0.030%	2.01%	4.26%	1.86%	0.03%	3.99%	0.16%	0.07%
02-06-09	7600	0	1998.6	0.030%	0.00%	0.00%	-0.15%	0.00%	-0.27%	0.00%	0.00%
03-06-09	7800	0	2010.9	0.029%	2.63%	0.61%	2.48%	0.06%	0.34%	0.00%	0.01%
04-06-09	7800	0	2032.7	0.029%	0.00%	1.08%	-0.15%	0.00%	0.81%	0.01%	0.00%
05-06-09	7750	0	2078.9	0.029%	-0.64%	2.27%	-0.80%	0.01%	2.00%	0.04%	-0.02%
08-06-09	7700	0	2056.6	0.029%	-0.65%	-1.07%	-0.80%	0.01%	-1.34%	0.02%	0.01%
09-06-09	7800	0	2093.3	0.029%	1.30%	1.78%	1.14%	0.01%	1.51%	0.02%	0.02%
10-06-09	7750	0	2108.8	0.029%	-0.64%	0.74%	-0.80%	0.01%	0.47%	0.00%	0.00%
11-06-09	7550	0	2089.6	0.029%	-2.58%	-0.91%	-2.74%	0.07%	-1.18%	0.01%	0.03%
12-06-09	7650	0	2090.9	0.029%	1.32%	0.06%	1.17%	0.01%	-0.21%	0.00%	0.00%
15-06-09	7750	0	2069.9	0.029%	1.31%	-1.01%	1.15%	0.01%	-1.28%	0.02%	-0.01%
16-06-09	7550	0	2030.4	0.029%	-2.58%	-1.91%	-2.74%	0.07%	-2.18%	0.05%	0.06%
17-06-09	7450	0	2025	0.029%	-1.32%	-0.27%	-1.48%	0.02%	-0.54%	0.00%	0.01%
18-06-09	7300	0	1951	0.029%	-2.01%	-3.65%	-2.17%	0.05%	-3.93%	0.15%	0.09%
19-06-09	7450	0	1990.5	0.029%	2.05%	2.02%	1.90%	0.04%	1.75%	0.03%	0.03%
22-06-09	7500	0	1975	0.029%	0.67%	-0.78%	0.52%	0.00%	-1.05%	0.01%	-0.01%
23-06-09	7350	0	1914.4	0.029%	-2.00%	-3.07%	-2.15%	0.05%	-3.34%	0.11%	0.07%
24-06-09	7400	0	1995.7	0.029%	0.68%	4.25%	0.53%	0.00%	3.97%	0.16%	0.02%
25-06-09	7600	0	2044.2	0.029%	2.70%	2.43%	2.55%	0.06%	2.16%	0.05%	0.05%
26-06-09	7600	0	2040.2	0.029%	0.00%	-0.19%	-0.15%	0.00%	-0.47%	0.00%	0.00%
29-06-09	7400	0	2033.7	0.029%	-2.63%	-0.32%	-2.79%	0.08%	-0.59%	0.00%	0.02%
30-06-09	7500	0	2026.8	0.029%	1.35%	-0.34%	1.20%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	7900	0	2059.9	0.029%	5.33%	1.63%	5.18%	0.27%	1.36%	0.02%	0.07%
02-07-09	8200	0	2065.8	0.029%	3.80%	0.28%	3.64%	0.13%	0.01%	0.00%	0.00%
03-07-09	8600	0	2075.3	0.028%	4.88%	0.46%	4.72%	0.22%	0.19%	0.00%	0.01%
06-07-09	8450	0	2035	0.028%	-1.74%	-1.94%	-1.90%	0.04%	-2.21%	0.05%	0.04%
07-07-09	8550	0	2083.2	0.028%	1.18%	2.37%	1.03%	0.01%	2.10%	0.04%	0.02%

**Tabel L-73**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 2**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	8100	0	2084	0.028%	-5.26%	0.03%	-5.42%	0.29%	-0.24%	0.00%	0.01%
10-07-09	7950	0	2063.1	0.028%	-1.85%	-1.00%	-2.01%	0.04%	-1.27%	0.02%	0.03%
13-07-09	7900	0	2020.1	0.028%	-0.63%	-2.08%	-0.78%	0.01%	-2.35%	0.06%	0.02%
14-07-09	8000	0	2056.6	0.028%	1.27%	1.80%	1.11%	0.01%	1.53%	0.02%	0.02%
15-07-09	8050	0	2123.3	0.028%	0.63%	3.24%	0.47%	0.00%	2.97%	0.09%	0.01%
16-07-09	7850	0	2118	0.028%	-2.48%	-0.25%	-2.64%	0.07%	-0.52%	0.00%	0.01%
17-07-09	8000	0	2106.4	0.028%	1.91%	-0.55%	1.76%	0.03%	-0.82%	0.01%	-0.01%
21-07-09	8200	0	2146.6	0.028%	2.50%	1.91%	2.35%	0.05%	1.64%	0.03%	0.04%
22-07-09	8100	0	2125.6	0.028%	-1.22%	-0.98%	-1.37%	0.02%	-1.25%	0.02%	0.02%
23-07-09	8250	0	2160.7	0.028%	1.85%	1.65%	1.70%	0.03%	1.38%	0.02%	0.02%
24-07-09	8550	0	2185.7	0.028%	3.64%	1.15%	3.48%	0.12%	0.88%	0.01%	0.03%
27-07-09	8800	0	2209.1	0.028%	2.92%	1.07%	2.77%	0.08%	0.80%	0.01%	0.02%
28-07-09	8950	0	2237.1	0.028%	1.70%	1.27%	1.55%	0.02%	1.00%	0.01%	0.02%
29-07-09	8850	0	2225.8	0.028%	-1.12%	-0.50%	-1.27%	0.02%	-0.78%	0.01%	0.01%
30-07-09	9400	0	2298.1	0.028%	6.21%	3.25%	6.06%	0.37%	2.98%	0.09%	0.18%
31-07-09	8950	0	2323.2	0.028%	-4.79%	1.09%	-4.94%	0.24%	0.82%	0.01%	-0.04%
03-08-09	8900	0	2338.8	0.028%	-0.56%	0.67%	-0.71%	0.01%	0.40%	0.00%	0.00%
04-08-09	8800	0	2360.1	0.028%	-1.12%	0.91%	-1.28%	0.02%	0.64%	0.00%	-0.01%
05-08-09	8600	0	2317.1	0.027%	-2.27%	-1.82%	-2.43%	0.06%	-2.10%	0.04%	0.05%
06-08-09	8750	0	2360	0.027%	1.74%	1.85%	1.59%	0.03%	1.58%	0.02%	0.03%
07-08-09	8800	0	2349.1	0.027%	0.57%	-0.46%	0.42%	0.00%	-0.73%	0.01%	0.00%
10-08-09	9000	0	2389.6	0.027%	2.27%	1.72%	2.12%	0.04%	1.45%	0.02%	0.03%
11-08-09	8900	0	2399.3	0.027%	-1.11%	0.41%	-1.27%	0.02%	0.13%	0.00%	0.00%
12-08-09	8550	0	2347.4	0.027%	-3.93%	-2.16%	-4.09%	0.17%	-2.44%	0.06%	0.10%
13-08-09	8750	0	2396.5	0.027%	2.34%	2.09%	2.18%	0.05%	1.82%	0.03%	0.04%
14-08-09	8700	0	2386.9	0.027%	-0.57%	-0.40%	-0.73%	0.01%	-0.67%	0.00%	0.00%
18-08-09	8500	0	2337	0.027%	-2.30%	-2.09%	-2.45%	0.06%	-2.36%	0.06%	0.06%
19-08-09	8350	0	2277.8	0.027%	-1.76%	-2.53%	-1.92%	0.04%	-2.81%	0.08%	0.05%
20-08-09	8450	0	2328.6	0.027%	1.20%	2.23%	1.04%	0.01%	1.96%	0.04%	0.02%
21-08-09	8450	0	2333.9	0.027%	0.00%	0.23%	-0.15%	0.00%	-0.05%	0.00%	0.00%
24-08-09	8450	0	2375.9	0.027%	0.00%	1.80%	-0.15%	0.00%	1.53%	0.02%	0.00%
25-08-09	8650	0	2380.5	0.027%	2.37%	0.20%	2.21%	0.05%	-0.08%	0.00%	0.00%
26-08-09	8550	0	2380.1	0.027%	-1.16%	-0.02%	-1.31%	0.02%	-0.29%	0.00%	0.00%
27-08-09	8600	0	2356.1	0.027%	0.58%	-1.01%	0.43%	0.00%	-1.28%	0.02%	-0.01%
28-08-09	8650	0	2377.2	0.027%	0.58%	0.90%	0.43%	0.00%	0.63%	0.00%	0.00%
31-08-09	8400	0	2341.5	0.027%	-2.89%	-1.50%	-3.05%	0.09%	-1.77%	0.03%	0.05%
01-09-09	8350	0	2326.9	0.027%	-0.60%	-0.62%	-0.75%	0.01%	-0.90%	0.01%	0.01%
02-09-09	8250	0	2285.9	0.027%	-1.20%	-1.76%	-1.35%	0.02%	-2.03%	0.04%	0.03%
03-09-09	8400	0	2322.2	0.027%	1.82%	1.59%	1.66%	0.03%	1.32%	0.02%	0.02%
04-09-09	8400	0	2322.7	0.027%	0.00%	0.02%	-0.15%	0.00%	-0.25%	0.00%	0.00%
07-09-09	8550	0	2340.4	0.027%	1.79%	0.76%	1.63%	0.03%	0.49%	0.00%	0.01%
08-09-09	8450	0	2371.3	0.027%	-1.17%	1.32%	-1.32%	0.02%	1.05%	0.01%	-0.01%
09-09-09	8350	0	2383.3	0.027%	-1.18%	0.51%	-1.34%	0.02%	0.24%	0.00%	0.00%
10-09-09	8450	0	2411.9	0.027%	1.20%	1.20%	1.04%	0.01%	0.93%	0.01%	0.01%
11-09-09	8450	0	2415.9	0.027%	0.00%	0.17%	-0.15%	0.00%	-0.10%	0.00%	0.00%
14-09-09	8300	0	2382.7	0.027%	-1.78%	-1.38%	-1.93%	0.04%	-1.65%	0.03%	0.03%
15-09-09	8400	0	2420.1	0.027%	1.20%	1.57%	1.05%	0.01%	1.30%	0.02%	0.01%
16-09-09	8350	0	2439.4	0.027%	-0.60%	0.80%	-0.75%	0.01%	0.52%	0.00%	0.00%
17-09-09	8400	0	2457	0.027%	0.60%	0.72%	0.44%	0.00%	0.45%	0.00%	0.00%
24-09-09	8750	0	2468.9	0.027%	4.17%	0.48%	4.01%	0.16%	0.21%	0.00%	0.01%
25-09-09	8650	0	2444.6	0.027%	-1.14%	-0.98%	-1.30%	0.02%	-1.26%	0.02%	0.02%
28-09-09	8500	0	2397.8	0.027%	-1.73%	-1.91%	-1.89%	0.04%	-2.18%	0.05%	0.04%
29-09-09	8550	0	2443.8	0.027%	0.59%	1.92%	0.43%	0.00%	1.65%	0.03%	0.01%
30-09-09	8650	0	2467.6	0.027%	1.17%	0.97%	1.01%	0.01%	0.70%	0.00%	0.01%
01-10-09	8700	0	2478	0.027%	0.58%	0.42%	0.42%	0.00%	0.15%	0.00%	0.00%
02-10-09	8550	0	2479.8	0.027%	-1.72%	0.08%	-1.88%	0.04%	-0.20%	0.00%	0.00%
05-10-09	8500	0	2480.4	0.027%	-0.58%	0.02%	-0.74%	0.01%	-0.25%	0.00%	0.00%
06-10-09	8600	0	2528.1	0.027%	1.18%	1.92%	1.02%	0.01%	1.65%	0.03%	0.02%
07-10-09	8650	0	2513.4	0.027%	0.58%	-0.58%	0.43%	0.00%	-0.85%	0.01%	0.00%
08-10-09	8650	0	2484.5	0.027%	0.00%	-1.15%	-0.15%	0.00%	-1.42%	0.02%	0.00%
09-10-09	8550	0	2474.4	0.027%	-1.16%	-0.41%	-1.31%	0.02%	-0.68%	0.00%	0.01%
12-10-09	8700	0	2456.7	0.027%	1.75%	-0.72%	1.60%	0.03%	-0.99%	0.01%	-0.02%
13-10-09	8800	0	2472	0.027%	1.15%	0.62%	0.99%	0.01%	0.35%	0.00%	0.00%
14-10-09	8700	0	2511.7	0.027%	-1.14%	1.61%	-1.29%	0.02%	1.34%	0.02%	-0.02%

**Tabel L-74**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 3**

15-10-09	8650	0	2515.4	0.027%	-0.57%	0.15%	-0.73%	0.01%	-0.13%	0.00%	0.00%
16-10-09	8700	0	2515.8	0.027%	0.58%	0.02%	0.42%	0.00%	-0.26%	0.00%	0.00%
19-10-09	8700	0	2520.9	0.027%	0.00%	0.20%	-0.15%	0.00%	-0.07%	0.00%	0.00%
20-10-09	8700	0	2502.2	0.027%	0.00%	-0.74%	-0.15%	0.00%	-1.01%	0.01%	0.00%
21-10-09	8650	0	2476.8	0.027%	-0.57%	-1.02%	-0.73%	0.01%	-1.29%	0.02%	0.01%
22-10-09	8600	0	2433.2	0.027%	-0.58%	-1.76%	-0.73%	0.01%	-2.03%	0.04%	0.01%
23-10-09	8650	0	2467.9	0.027%	0.58%	1.43%	0.43%	0.00%	1.16%	0.01%	0.00%
26-10-09	8500	0	2467.7	0.027%	-1.73%	-0.01%	-1.89%	0.04%	-0.28%	0.00%	0.01%
27-10-09	8450	0	2425.2	0.027%	-0.59%	-1.72%	-0.74%	0.01%	-1.99%	0.04%	0.01%
28-10-09	8350	0	2355.3	0.027%	-1.18%	-2.88%	-1.34%	0.02%	-3.15%	0.10%	0.04%
29-10-09	8250	0	2344	0.027%	-1.20%	-0.48%	-1.35%	0.02%	-0.75%	0.01%	0.01%
30-10-09	8400	0	2367.7	0.027%	1.82%	1.01%	1.66%	0.03%	0.74%	0.01%	0.01%
02-11-09	8250	0	2371.6	0.027%	-1.79%	0.17%	-1.94%	0.04%	-0.11%	0.00%	0.00%
03-11-09	8350	0	2334.1	0.027%	1.21%	-1.58%	1.06%	0.01%	-1.85%	0.03%	-0.02%
04-11-09	8600	0	2371.9	0.027%	2.99%	1.62%	2.84%	0.08%	1.35%	0.02%	0.04%
05-11-09	8700	0	2367.2	0.027%	1.16%	-0.20%	1.01%	0.01%	-0.47%	0.00%	0.00%
06-11-09	8700	0	2395.1	0.027%	0.00%	1.18%	-0.15%	0.00%	0.91%	0.01%	0.00%
09-11-09	8650	0	2406.4	0.027%	-0.57%	0.47%	-0.73%	0.01%	0.20%	0.00%	0.00%
10-11-09	8750	0	2382	0.027%	1.16%	-1.02%	1.00%	0.01%	-1.29%	0.02%	-0.01%
11-11-09	8750	0	2403.9	0.027%	0.00%	0.92%	-0.15%	0.00%	0.65%	0.00%	0.00%
12-11-09	8800	0	2420.3	0.027%	0.57%	0.68%	0.42%	0.00%	0.41%	0.00%	0.00%
13-11-09	8750	0	2426.8	0.027%	-0.57%	0.27%	-0.72%	0.01%	0.00%	0.00%	0.00%
16-11-09	8850	0	2468.7	0.027%	1.14%	1.73%	0.99%	0.01%	1.45%	0.02%	0.01%
17-11-09	8900	0	2473.8	0.027%	0.56%	0.21%	0.41%	0.00%	-0.06%	0.00%	0.00%
18-11-09	8900	0	2484.2	0.027%	0.00%	0.42%	-0.15%	0.00%	0.15%	0.00%	0.00%
19-11-09	9000	0	2468.8	0.027%	1.12%	-0.62%	0.97%	0.01%	-0.89%	0.01%	-0.01%
20-11-09	9000	0	2487.4	0.027%	0.00%	0.75%	-0.15%	0.00%	0.48%	0.00%	0.00%
23-11-09	8950	0	2481.4	0.027%	-0.56%	-0.24%	-0.71%	0.01%	-0.51%	0.00%	0.00%
24-11-09	9000	0	2471.9	0.027%	0.56%	-0.38%	0.40%	0.00%	-0.66%	0.00%	0.00%
25-11-09	9050	0	2461.5	0.027%	0.56%	-0.42%	0.40%	0.00%	-0.69%	0.00%	0.00%
26-11-09	8750	0	2393.5	0.027%	-3.31%	-2.76%	-3.47%	0.12%	-3.03%	0.09%	0.11%
30-11-09	9000	0	2415.8	0.027%	2.86%	0.93%	2.70%	0.07%	0.66%	0.00%	0.02%
01-12-09	9000	0	2452.5	0.027%	0.00%	1.52%	-0.15%	0.00%	1.25%	0.02%	0.00%
02-12-09	9000	0	2471.6	0.027%	0.00%	0.78%	-0.15%	0.00%	0.51%	0.00%	0.00%
03-12-09	9200	0	2500	0.027%	2.22%	1.15%	2.07%	0.04%	0.88%	0.01%	0.02%
04-12-09	9250	0	2511.5	0.027%	0.54%	0.46%	0.39%	0.00%	0.19%	0.00%	0.00%
07-12-09	9300	0	2483.8	0.027%	0.54%	-1.11%	0.39%	0.00%	-1.38%	0.02%	-0.01%
08-12-09	9400	0	2483.9	0.027%	1.08%	0.01%	0.92%	0.01%	-0.27%	0.00%	0.00%
09-12-09	9200	0	2481.3	0.027%	-2.13%	-0.10%	-2.28%	0.05%	-0.38%	0.00%	0.01%
10-12-09	9450	0	2486.4	0.027%	2.72%	0.21%	2.56%	0.07%	-0.06%	0.00%	0.00%
11-12-09	9800	0	2519.1	0.027%	3.70%	1.31%	3.55%	0.13%	1.04%	0.01%	0.04%
14-12-09	9500	0	2506.4	0.027%	-3.06%	-0.50%	-3.22%	0.10%	-0.78%	0.01%	0.02%
15-12-09	9600	0	2494.7	0.027%	1.05%	-0.46%	0.90%	0.01%	-0.74%	0.01%	-0.01%
16-12-09	9850	0	2522.5	0.027%	2.60%	1.11%	2.45%	0.06%	0.84%	0.01%	0.02%
17-12-09	10100	0	2509.6	0.027%	2.54%	-0.51%	2.38%	0.06%	-0.79%	0.01%	-0.02%
21-12-09	9500	0	2431.4	0.027%	-5.94%	-3.12%	-6.10%	0.37%	-3.39%	0.11%	0.21%
22-12-09	9700	0	2467.6	0.027%	2.11%	1.49%	1.95%	0.04%	1.22%	0.01%	0.02%
23-12-09	9600	0	2474.9	0.027%	-1.03%	0.29%	-1.19%	0.01%	0.02%	0.00%	0.00%
28-12-09	9600	0	2509.7	0.027%	0.00%	1.41%	-0.15%	0.00%	1.13%	0.01%	0.00%
29-12-09	9500	0	2519	0.027%	-1.04%	0.37%	-1.20%	0.01%	0.10%	0.00%	0.00%
30-12-09	9450	0	2534.4	0.027%	-0.53%	0.61%	-0.68%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.15%	0.27%	0.00%	11.80%	0.00%	5.73%	5.14%
					<b>Variance</b>		0.05%	0.00%	0.02%	0.02%	
							<b>Beta</b>		0.90		

**Tabel L-75**  
**Beta Arpeni Pratama Ocean Line (APOL)**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	215	0	1355.4	0.038%							
05-01-09	220	0	1437.3	0.038%	2.33%	6.04%	2.31%	0.05%	5.77%	0.33%	0.13%
06-01-09	205	0	1435.5	0.038%	-6.82%	-0.13%	-6.83%	0.47%	-0.40%	0.00%	0.03%
07-01-09	205	0	1421.5	0.036%	0.00%	-0.98%	-0.01%	0.00%	-1.25%	0.02%	0.00%
08-01-09	205	0	1402.7	0.036%	0.00%	-1.32%	-0.01%	0.00%	-1.60%	0.03%	0.00%
09-01-09	210	0	1416.7	0.036%	2.44%	1.00%	2.43%	0.06%	0.73%	0.01%	0.02%
12-01-09	200	0	1406.6	0.036%	-4.76%	-0.71%	-4.77%	0.23%	-0.99%	0.01%	0.05%
13-01-09	200	0	1399.7	0.036%	0.00%	-0.48%	-0.01%	0.00%	-0.76%	0.01%	0.00%
14-01-09	210	0	1386.9	0.036%	5.00%	-0.92%	4.99%	0.25%	-1.19%	0.01%	-0.06%
15-01-09	210	0	1343.5	0.036%	0.00%	-3.13%	-0.01%	0.00%	-3.40%	0.12%	0.00%
16-01-09	190	0	1363.9	0.036%	-9.52%	1.52%	-9.54%	0.91%	1.25%	0.02%	-0.12%
19-01-09	175	0	1350.7	0.036%	-7.89%	-0.97%	-7.91%	0.63%	-1.24%	0.02%	0.10%
20-01-09	193	0	1344.2	0.036%	10.29%	-0.48%	10.27%	1.06%	-0.76%	0.01%	-0.08%
21-01-09	175	0	1321.5	0.036%	-9.33%	-1.69%	-9.34%	0.87%	-1.96%	0.04%	0.18%
22-01-09	164	0	1327.3	0.036%	-6.29%	0.44%	-6.30%	0.40%	0.17%	0.00%	-0.01%
23-01-09	164	0	1315.6	0.036%	0.00%	-0.88%	-0.01%	0.00%	-1.16%	0.01%	0.00%
27-01-09	166	0	1336.6	0.036%	1.22%	1.60%	1.21%	0.01%	1.33%	0.02%	0.02%
28-01-09	174	0	1321.5	0.036%	4.82%	-1.14%	4.81%	0.23%	-1.41%	0.02%	-0.07%
29-01-09	170	0	1324.7	0.036%	-2.30%	0.24%	-2.31%	0.05%	-0.03%	0.00%	0.00%
30-01-09	170	0	1332.7	0.036%	0.00%	0.61%	-0.01%	0.00%	0.33%	0.00%	0.00%
02-02-09	170	0	1310.6	0.036%	0.00%	-1.65%	-0.01%	0.00%	-1.92%	0.04%	0.00%
03-02-09	170	0	1304.3	0.036%	0.00%	-0.48%	-0.01%	0.00%	-0.75%	0.01%	0.00%
04-02-09	170	0	1320.4	0.034%	0.00%	1.23%	-0.01%	0.00%	0.96%	0.01%	0.00%
05-02-09	169	0	1328.1	0.034%	-0.59%	0.58%	-0.60%	0.00%	0.31%	0.00%	0.00%
06-02-09	170	0	1350.6	0.034%	0.59%	1.70%	0.58%	0.00%	1.43%	0.02%	0.01%
09-02-09	170	0	1342.2	0.034%	0.00%	-0.62%	-0.01%	0.00%	-0.89%	0.01%	0.00%
10-02-09	170	0	1332.1	0.034%	0.00%	-0.75%	-0.01%	0.00%	-1.02%	0.01%	0.00%
11-02-09	170	0	1324.8	0.034%	0.00%	-0.55%	-0.01%	0.00%	-0.82%	0.01%	0.00%
12-02-09	170	0	1325.4	0.034%	0.00%	0.05%	-0.01%	0.00%	-0.23%	0.00%	0.00%
13-02-09	173	0	1338.7	0.034%	1.76%	1.01%	1.75%	0.03%	0.73%	0.01%	0.01%
16-02-09	172	0	1342	0.034%	-0.58%	0.24%	-0.59%	0.00%	-0.03%	0.00%	0.00%
17-02-09	165	0	1318	0.034%	-4.07%	-1.79%	-4.08%	0.17%	-2.06%	0.04%	0.08%
18-02-09	165	0	1330.6	0.034%	0.00%	0.95%	-0.01%	0.00%	0.68%	0.00%	0.00%
19-02-09	165	0	1323.7	0.034%	0.00%	-0.52%	-0.01%	0.00%	-0.79%	0.01%	0.00%
20-02-09	160	0	1296.9	0.034%	-3.03%	-2.02%	-3.04%	0.09%	-2.29%	0.05%	0.07%
23-02-09	156	0	1312.4	0.034%	-2.50%	1.19%	-2.51%	0.06%	0.92%	0.01%	-0.02%
24-02-09	157	0	1295.9	0.034%	0.64%	-1.26%	0.63%	0.00%	-1.53%	0.02%	-0.01%
25-02-09	150	0	1300.1	0.034%	-4.46%	0.33%	-4.47%	0.20%	0.06%	0.00%	0.00%
26-02-09	155	0	1290.3	0.034%	3.33%	-0.75%	3.32%	0.11%	-1.02%	0.01%	-0.03%
27-02-09	152	0	1285.5	0.034%	-1.94%	-0.38%	-1.95%	0.04%	-0.65%	0.00%	0.01%
02-03-09	147	0	1256.1	0.034%	-3.29%	-2.28%	-3.30%	0.11%	-2.56%	0.07%	0.08%
03-03-09	142	0	1264.8	0.034%	-3.40%	0.69%	-3.41%	0.12%	0.42%	0.00%	-0.01%
04-03-09	142	0	1289.4	0.032%	0.00%	1.94%	-0.01%	0.00%	1.67%	0.03%	0.00%
05-03-09	145	0	1288.1	0.032%	2.11%	-0.10%	2.10%	0.04%	-0.37%	0.00%	-0.01%
06-03-09	145	0	1286.7	0.032%	0.00%	-0.11%	-0.01%	0.00%	-0.38%	0.00%	0.00%
10-03-09	145	0	1300.2	0.032%	0.00%	1.05%	-0.01%	0.00%	0.78%	0.01%	0.00%
11-03-09	150	0	1314.5	0.032%	3.45%	1.10%	3.44%	0.12%	0.83%	0.01%	0.03%
12-03-09	147	0	1310.4	0.032%	-2.00%	-0.31%	-2.01%	0.04%	-0.58%	0.00%	0.01%
13-03-09	148	0	1327.4	0.032%	0.68%	1.30%	0.67%	0.00%	1.03%	0.01%	0.01%
16-03-09	148	0	1324.8	0.032%	0.00%	-0.20%	-0.01%	0.00%	-0.47%	0.00%	0.00%
17-03-09	143	0	1312.1	0.032%	-3.38%	-0.96%	-3.39%	0.11%	-1.23%	0.02%	0.04%
18-03-09	150	0	1322.8	0.032%	4.90%	0.82%	4.88%	0.24%	0.55%	0.00%	0.03%
19-03-09	149	0	1341.6	0.032%	-0.67%	1.42%	-0.68%	0.00%	1.15%	0.01%	-0.01%
20-03-09	160	0	1360.9	0.032%	7.38%	1.44%	7.37%	0.54%	1.17%	0.01%	0.09%
23-03-09	157	0	1406.6	0.032%	-1.88%	3.36%	-1.89%	0.04%	3.09%	0.10%	-0.06%
24-03-09	186	0	1436.1	0.032%	18.47%	2.09%	18.46%	3.41%	1.82%	0.03%	0.34%
25-03-09	180	0	1420	0.032%	-3.23%	-1.12%	-3.24%	0.10%	-1.40%	0.02%	0.05%
27-03-09	184	0	1462.7	0.032%	2.22%	3.01%	2.21%	0.05%	2.74%	0.08%	0.06%
30-03-09	164	0	1419.1	0.032%	-10.87%	-2.98%	-10.88%	1.18%	-3.26%	0.11%	0.35%
31-03-09	196	0	1434.1	0.032%	19.51%	1.06%	19.50%	3.80%	0.78%	0.01%	0.15%
01-04-09	185	0	1461.7	0.032%	-5.61%	1.93%	-5.62%	0.32%	1.66%	0.03%	-0.09%
02-04-09	182	0	1499.7	0.032%	-1.62%	2.60%	-1.63%	0.03%	2.33%	0.05%	-0.04%
03-04-09	187	0	1500.4	0.031%	2.75%	0.04%	2.74%	0.07%	-0.23%	0.00%	-0.01%

**Tabel L-76**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 1**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	250	0	1516.6	0.031%	33.69%	1.09%	33.68%	11.34%	0.81%	0.01%	0.27%
07-04-09	230	0	1490.9	0.031%	-8.00%	-1.70%	-8.01%	0.64%	-1.97%	0.04%	0.16%
08-04-09	220	0	1465.8	0.031%	-4.35%	-1.68%	-4.36%	0.19%	-1.96%	0.04%	0.09%
13-04-09	220	0	1540.4	0.031%	0.00%	5.09%	-0.01%	0.00%	4.82%	0.23%	0.00%
14-04-09	230	0	1570.3	0.031%	4.55%	1.94%	4.53%	0.21%	1.67%	0.03%	0.08%
15-04-09	225	0	1593.7	0.031%	-2.17%	1.49%	-2.19%	0.05%	1.22%	0.01%	-0.03%
16-04-09	230	0	1625.1	0.031%	2.22%	1.97%	2.21%	0.05%	1.70%	0.03%	0.04%
17-04-09	230	0	1634.8	0.031%	0.00%	0.60%	-0.01%	0.00%	0.33%	0.00%	0.00%
20-04-09	250	0	1661.8	0.031%	8.70%	1.65%	8.68%	0.75%	1.38%	0.02%	0.12%
21-04-09	275	0	1628.8	0.031%	10.00%	-1.99%	9.99%	1.00%	-2.26%	0.05%	-0.23%
22-04-09	280	0	1615.2	0.031%	1.82%	-0.84%	1.81%	0.03%	-1.11%	0.01%	-0.02%
23-04-09	285	0	1592.7	0.031%	1.79%	-1.39%	1.77%	0.03%	-1.67%	0.03%	-0.03%
24-04-09	275	0	1591.3	0.031%	-3.51%	-0.09%	-3.52%	0.12%	-0.36%	0.00%	0.01%
27-04-09	240	0	1576.1	0.031%	-12.73%	-0.96%	-12.74%	1.62%	-1.23%	0.02%	0.16%
28-04-09	240	0	1595.9	0.031%	0.00%	1.26%	-0.01%	0.00%	0.99%	0.01%	0.00%
29-04-09	255	0	1644.2	0.031%	6.25%	3.02%	6.24%	0.39%	2.75%	0.08%	0.17%
30-04-09	240	0	1722.8	0.031%	-5.88%	4.78%	-5.89%	0.35%	4.51%	0.20%	-0.27%
01-05-09	240	0	1729.6	0.031%	0.00%	0.40%	-0.01%	0.00%	0.12%	0.00%	0.00%
04-05-09	255	0	1788.1	0.031%	6.25%	3.39%	6.24%	0.39%	3.11%	0.10%	0.19%
05-05-09	260	0	1772.1	0.030%	1.96%	-0.90%	1.95%	0.04%	-1.17%	0.01%	-0.02%
06-05-09	265	0	1798.3	0.030%	1.92%	1.48%	1.91%	0.04%	1.21%	0.01%	0.02%
07-05-09	270	0	1828.9	0.030%	1.89%	1.70%	1.88%	0.04%	1.43%	0.02%	0.03%
08-05-09	305	0	1862.5	0.030%	12.96%	1.84%	12.95%	1.68%	1.57%	0.02%	0.20%
11-05-09	265	0	1830.7	0.030%	-13.11%	-1.71%	-13.13%	1.72%	-1.98%	0.04%	0.26%
12-05-09	265	0	1842	0.030%	0.00%	0.62%	-0.01%	0.00%	0.34%	0.00%	0.00%
13-05-09	270	0	1851.3	0.030%	1.89%	0.51%	1.88%	0.04%	0.23%	0.00%	0.00%
14-05-09	250	0	1785	0.030%	-7.41%	-3.58%	-7.42%	0.55%	-3.85%	0.15%	0.29%
15-05-09	230	0	1785	0.030%	-8.00%	0.00%	-8.01%	0.64%	-0.27%	0.00%	0.02%
18-05-09	240	0	1803.6	0.030%	4.35%	1.04%	4.34%	0.19%	0.77%	0.01%	0.03%
19-05-09	270	0	1886	0.030%	12.50%	4.57%	12.49%	1.56%	4.30%	0.18%	0.54%
20-05-09	275	0	1885.7	0.030%	1.85%	-0.02%	1.84%	0.03%	-0.29%	0.00%	-0.01%
22-05-09	275	0	1881.7	0.030%	0.00%	-0.21%	-0.01%	0.00%	-0.48%	0.00%	0.00%
25-05-09	260	0	1891	0.030%	-5.45%	0.49%	-5.47%	0.30%	0.22%	0.00%	-0.01%
26-05-09	250	0	1857.6	0.030%	-3.85%	-1.77%	-3.86%	0.15%	-2.04%	0.04%	0.08%
27-05-09	255	0	1892.8	0.030%	2.00%	1.90%	1.99%	0.04%	1.63%	0.03%	0.03%
28-05-09	265	0	1902.9	0.030%	3.92%	0.53%	3.91%	0.15%	0.26%	0.00%	0.01%
29-05-09	260	0	1916.8	0.030%	-1.89%	0.73%	-1.90%	0.04%	0.46%	0.00%	-0.01%
01-06-09	260	0	1998.6	0.030%	0.00%	4.26%	-0.01%	0.00%	3.99%	0.16%	0.00%
02-06-09	265	0	1998.6	0.030%	1.92%	0.00%	1.91%	0.04%	-0.27%	0.00%	-0.01%
03-06-09	250	0	2010.9	0.029%	-5.66%	0.61%	-5.67%	0.32%	0.34%	0.00%	-0.02%
04-06-09	250	0	2032.7	0.029%	0.00%	1.08%	-0.01%	0.00%	0.81%	0.01%	0.00%
05-06-09	260	0	2078.9	0.029%	4.00%	2.27%	3.99%	0.16%	2.00%	0.04%	0.08%
08-06-09	255	0	2056.6	0.029%	-1.92%	-1.07%	-1.93%	0.04%	-1.34%	0.02%	0.03%
09-06-09	250	0	2093.3	0.029%	-1.96%	1.78%	-1.97%	0.04%	1.51%	0.02%	-0.03%
10-06-09	250	0	2108.8	0.029%	0.00%	0.74%	-0.01%	0.00%	0.47%	0.00%	0.00%
11-06-09	260	0	2089.6	0.029%	4.00%	-0.91%	3.99%	0.16%	-1.18%	0.01%	-0.05%
12-06-09	255	0	2090.9	0.029%	-1.92%	0.06%	-1.93%	0.04%	-0.21%	0.00%	0.00%
15-06-09	255	0	2069.9	0.029%	0.00%	-1.01%	-0.01%	0.00%	-1.28%	0.02%	0.00%
16-06-09	250	0	2030.4	0.029%	-1.96%	-1.91%	-1.97%	0.04%	-2.18%	0.05%	0.04%
17-06-09	255	0	2025	0.029%	2.00%	-0.27%	1.99%	0.04%	-0.54%	0.00%	-0.01%
18-06-09	280	0	1951	0.029%	9.80%	-3.65%	9.79%	0.96%	-3.93%	0.15%	-0.38%
19-06-09	255	0	1990.5	0.029%	-8.93%	2.02%	-8.94%	0.80%	1.75%	0.03%	-0.16%
22-06-09	250	0	1975	0.029%	-1.96%	-0.78%	-1.97%	0.04%	-1.05%	0.01%	0.02%
23-06-09	220	0	1914.4	0.029%	-12.00%	-3.07%	-12.01%	1.44%	-3.34%	0.11%	0.40%
24-06-09	235	0	1995.7	0.029%	6.82%	4.25%	6.81%	0.46%	3.97%	0.16%	0.27%
25-06-09	245	0	2044.2	0.029%	4.26%	2.43%	4.24%	0.18%	2.16%	0.05%	0.09%
26-06-09	245	0	2040.2	0.029%	0.00%	-0.19%	-0.01%	0.00%	-0.47%	0.00%	0.00%
29-06-09	235	0	2033.7	0.029%	-4.08%	-0.32%	-4.09%	0.17%	-0.59%	0.00%	0.02%
30-06-09	245	0	2026.8	0.029%	4.26%	-0.34%	4.24%	0.18%	-0.61%	0.00%	-0.03%
01-07-09	235	0	2059.9	0.029%	-4.08%	1.63%	-4.09%	0.17%	1.36%	0.02%	-0.06%
02-07-09	230	0	2065.8	0.029%	-2.13%	0.28%	-2.14%	0.05%	0.01%	0.00%	0.00%
03-07-09	235	0	2075.3	0.028%	2.17%	0.46%	2.16%	0.05%	0.19%	0.00%	0.00%
06-07-09	240	0	2035	0.028%	2.13%	-1.94%	2.12%	0.04%	-2.21%	0.05%	-0.05%
07-07-09	250	0	2083.2	0.028%	4.17%	2.37%	4.16%	0.17%	2.10%	0.04%	0.09%

**Tabel L-77**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 2**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	230	0	2084	0.028%	-8.00%	0.03%	-8.01%	0.64%	-0.24%	0.00%	0.02%
10-07-09	225	0	2063.1	0.028%	-2.17%	-1.00%	-2.19%	0.05%	-1.27%	0.02%	0.03%
13-07-09	230	0	2020.1	0.028%	2.22%	-2.08%	2.21%	0.05%	-2.35%	0.06%	-0.05%
14-07-09	225	0	2056.6	0.028%	-2.17%	1.80%	-2.19%	0.05%	1.53%	0.02%	-0.03%
15-07-09	230	0	2123.3	0.028%	2.22%	3.24%	2.21%	0.05%	2.97%	0.09%	0.07%
16-07-09	225	0	2118	0.028%	-2.17%	-0.25%	-2.19%	0.05%	-0.52%	0.00%	0.01%
17-07-09	230	0	2106.4	0.028%	2.22%	-0.55%	2.21%	0.05%	-0.82%	0.01%	-0.02%
21-07-09	230	0	2146.6	0.028%	0.00%	1.91%	-0.01%	0.00%	1.64%	0.03%	0.00%
22-07-09	230	0	2125.6	0.028%	0.00%	-0.98%	-0.01%	0.00%	-1.25%	0.02%	0.00%
23-07-09	215	0	2160.7	0.028%	-6.52%	1.65%	-6.53%	0.43%	1.38%	0.02%	-0.09%
24-07-09	225	0	2185.7	0.028%	4.65%	1.15%	4.64%	0.22%	0.88%	0.01%	0.04%
27-07-09	225	0	2209.1	0.028%	0.00%	1.07%	-0.01%	0.00%	0.80%	0.01%	0.00%
28-07-09	225	0	2237.1	0.028%	0.00%	1.27%	-0.01%	0.00%	1.00%	0.01%	0.00%
29-07-09	225	0	2225.8	0.028%	0.00%	-0.50%	-0.01%	0.00%	-0.78%	0.01%	0.00%
30-07-09	225	0	2298.1	0.028%	0.00%	3.25%	-0.01%	0.00%	2.98%	0.09%	0.00%
31-07-09	230	0	2323.2	0.028%	2.22%	1.09%	2.21%	0.05%	0.82%	0.01%	0.02%
03-08-09	230	0	2338.8	0.028%	0.00%	0.67%	-0.01%	0.00%	0.40%	0.00%	0.00%
04-08-09	225	0	2360.1	0.028%	-2.17%	0.91%	-2.19%	0.05%	0.64%	0.00%	-0.01%
05-08-09	230	0	2317.1	0.027%	2.22%	-1.82%	2.21%	0.05%	-2.10%	0.04%	-0.05%
06-08-09	230	0	2360	0.027%	0.00%	1.85%	-0.01%	0.00%	1.58%	0.02%	0.00%
07-08-09	225	0	2349.1	0.027%	-2.17%	-0.46%	-2.19%	0.05%	-0.73%	0.01%	0.02%
10-08-09	235	0	2389.6	0.027%	4.44%	1.72%	4.43%	0.20%	1.45%	0.02%	0.06%
11-08-09	230	0	2399.3	0.027%	-2.13%	0.41%	-2.14%	0.05%	0.13%	0.00%	0.00%
12-08-09	225	0	2347.4	0.027%	-2.17%	-2.16%	-2.19%	0.05%	-2.44%	0.06%	0.05%
13-08-09	235	0	2396.5	0.027%	4.44%	2.09%	4.43%	0.20%	1.82%	0.03%	0.08%
14-08-09	240	0	2386.9	0.027%	2.13%	-0.40%	2.12%	0.04%	-0.67%	0.00%	-0.01%
18-08-09	245	0	2337	0.027%	2.08%	-2.09%	2.07%	0.04%	-2.36%	0.06%	-0.05%
19-08-09	230	0	2277.8	0.027%	-6.12%	-2.53%	-6.13%	0.38%	-2.81%	0.08%	0.17%
20-08-09	230	0	2328.6	0.027%	0.00%	2.23%	-0.01%	0.00%	1.96%	0.04%	0.00%
21-08-09	240	0	2333.9	0.027%	4.35%	0.23%	4.34%	0.19%	-0.05%	0.00%	0.00%
24-08-09	240	0	2375.9	0.027%	0.00%	1.80%	-0.01%	0.00%	1.53%	0.02%	0.00%
25-08-09	240	0	2380.5	0.027%	0.00%	0.20%	-0.01%	0.00%	-0.08%	0.00%	0.00%
26-08-09	235	0	2380.1	0.027%	-2.08%	-0.02%	-2.09%	0.04%	-0.29%	0.00%	0.01%
27-08-09	235	0	2356.1	0.027%	0.00%	-1.01%	-0.01%	0.00%	-1.28%	0.02%	0.00%
28-08-09	235	0	2377.2	0.027%	0.00%	0.90%	-0.01%	0.00%	0.63%	0.00%	0.00%
31-08-09	230	0	2341.5	0.027%	-2.13%	-1.50%	-2.14%	0.05%	-1.77%	0.03%	0.04%
01-09-09	225	0	2326.9	0.027%	-2.17%	-0.62%	-2.19%	0.05%	-0.90%	0.01%	0.02%
02-09-09	225	0	2285.9	0.027%	0.00%	-1.76%	-0.01%	0.00%	-2.03%	0.04%	0.00%
03-09-09	230	0	2322.2	0.027%	2.22%	1.59%	2.21%	0.05%	1.32%	0.02%	0.03%
04-09-09	225	0	2322.7	0.027%	-2.17%	0.02%	-2.19%	0.05%	-0.25%	0.00%	0.01%
07-09-09	225	0	2340.4	0.027%	0.00%	0.76%	-0.01%	0.00%	0.49%	0.00%	0.00%
08-09-09	235	0	2371.3	0.027%	4.44%	1.32%	4.43%	0.20%	1.05%	0.01%	0.05%
09-09-09	230	0	2383.3	0.027%	-2.13%	0.51%	-2.14%	0.05%	0.24%	0.00%	-0.01%
10-09-09	230	0	2411.9	0.027%	0.00%	1.20%	-0.01%	0.00%	0.93%	0.01%	0.00%
11-09-09	235	0	2415.9	0.027%	2.17%	0.17%	2.16%	0.05%	-0.10%	0.00%	0.00%
14-09-09	240	0	2382.7	0.027%	2.13%	-1.38%	2.12%	0.04%	-1.65%	0.03%	-0.03%
15-09-09	235	0	2420.1	0.027%	-2.08%	1.57%	-2.09%	0.04%	1.30%	0.02%	-0.03%
16-09-09	230	0	2439.4	0.027%	-2.13%	0.80%	-2.14%	0.05%	0.52%	0.00%	-0.01%
17-09-09	240	0	2457	0.027%	4.35%	0.72%	4.34%	0.19%	0.45%	0.00%	0.02%
24-09-09	250	0	2468.9	0.027%	4.17%	0.48%	4.16%	0.17%	0.21%	0.00%	0.01%
25-09-09	255	0	2444.6	0.027%	2.00%	-0.98%	1.99%	0.04%	-1.26%	0.02%	-0.02%
28-09-09	255	0	2397.8	0.027%	0.00%	-1.91%	-0.01%	0.00%	-2.18%	0.05%	0.00%
29-09-09	245	0	2443.8	0.027%	-3.92%	1.92%	-3.93%	0.15%	1.65%	0.03%	-0.06%
30-09-09	245	0	2467.6	0.027%	0.00%	0.97%	-0.01%	0.00%	0.70%	0.00%	0.00%
01-10-09	250	0	2478	0.027%	2.04%	0.42%	2.03%	0.04%	0.15%	0.00%	0.00%
02-10-09	245	0	2479.8	0.027%	-2.00%	0.08%	-2.01%	0.04%	-0.20%	0.00%	0.00%
05-10-09	250	0	2480.4	0.027%	2.04%	0.02%	2.03%	0.04%	-0.25%	0.00%	-0.01%
06-10-09	250	0	2528.1	0.027%	0.00%	1.92%	-0.01%	0.00%	1.65%	0.03%	0.00%
07-10-09	240	0	2513.4	0.027%	-4.00%	-0.58%	-4.01%	0.16%	-0.85%	0.01%	0.03%
08-10-09	240	0	2484.5	0.027%	0.00%	-1.15%	-0.01%	0.00%	-1.42%	0.02%	0.00%
09-10-09	235	0	2474.4	0.027%	-2.08%	-0.41%	-2.09%	0.04%	-0.68%	0.00%	0.01%
12-10-09	235	0	2456.7	0.027%	0.00%	-0.72%	-0.01%	0.00%	-0.99%	0.01%	0.00%
13-10-09	225	0	2472	0.027%	-4.26%	0.62%	-4.27%	0.18%	0.35%	0.00%	-0.01%
14-10-09	250	0	2511.7	0.027%	11.11%	1.61%	11.10%	1.23%	1.34%	0.02%	0.15%



**Tabel L-78**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 3**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	235	0	2515.4	0.027%	-6.00%	0.15%	-6.01%	0.36%	-0.13%	0.00%	0.01%
16-10-09	240	0	2515.8	0.027%	2.13%	0.02%	2.12%	0.04%	-0.26%	0.00%	-0.01%
19-10-09	235	0	2520.9	0.027%	-2.08%	0.20%	-2.09%	0.04%	-0.07%	0.00%	0.00%
20-10-09	235	0	2502.2	0.027%	0.00%	-0.74%	-0.01%	0.00%	-1.01%	0.01%	0.00%
21-10-09	230	0	2476.8	0.027%	-2.13%	-1.02%	-2.14%	0.05%	-1.29%	0.02%	0.03%
22-10-09	225	0	2433.2	0.027%	-2.17%	-1.76%	-2.19%	0.05%	-2.03%	0.04%	0.04%
23-10-09	235	0	2467.9	0.027%	4.44%	1.43%	4.43%	0.20%	1.16%	0.01%	0.05%
26-10-09	225	0	2467.7	0.027%	-4.26%	-0.01%	-4.27%	0.18%	-0.28%	0.00%	0.01%
27-10-09	225	0	2425.2	0.027%	0.00%	-1.72%	-0.01%	0.00%	-1.99%	0.04%	0.00%
28-10-09	220	0	2355.3	0.027%	-2.22%	-2.88%	-2.23%	0.05%	-3.15%	0.10%	0.07%
29-10-09	220	0	2344	0.027%	0.00%	-0.48%	-0.01%	0.00%	-0.75%	0.01%	0.00%
30-10-09	220	0	2367.7	0.027%	0.00%	1.01%	-0.01%	0.00%	0.74%	0.01%	0.00%
02-11-09	210	0	2371.6	0.027%	-4.55%	0.17%	-4.56%	0.21%	-0.11%	0.00%	0.00%
03-11-09	195	0	2334.1	0.027%	-7.14%	-1.58%	-7.15%	0.51%	-1.85%	0.03%	0.13%
04-11-09	194	0	2371.9	0.027%	-0.51%	1.62%	-0.52%	0.00%	1.35%	0.02%	-0.01%
05-11-09	191	0	2367.2	0.027%	-1.55%	-0.20%	-1.56%	0.02%	-0.47%	0.00%	0.01%
06-11-09	190	0	2395.1	0.027%	-0.52%	1.18%	-0.54%	0.00%	0.91%	0.01%	0.00%
09-11-09	183	0	2406.4	0.027%	-3.68%	0.47%	-3.70%	0.14%	0.20%	0.00%	-0.01%
10-11-09	176	0	2382	0.027%	-3.83%	-1.02%	-3.84%	0.15%	-1.29%	0.02%	0.05%
11-11-09	177	0	2403.9	0.027%	0.57%	0.92%	0.56%	0.00%	0.65%	0.00%	0.00%
12-11-09	171	0	2420.3	0.027%	-3.39%	0.68%	-3.40%	0.12%	0.41%	0.00%	-0.01%
13-11-09	166	0	2426.8	0.027%	-2.92%	0.27%	-2.94%	0.09%	0.00%	0.00%	0.00%
16-11-09	168	0	2468.7	0.027%	1.20%	1.73%	1.19%	0.01%	1.45%	0.02%	0.02%
17-11-09	169	0	2473.8	0.027%	0.60%	0.21%	0.58%	0.00%	-0.06%	0.00%	0.00%
18-11-09	176	0	2484.2	0.027%	4.14%	0.42%	4.13%	0.17%	0.15%	0.00%	0.01%
19-11-09	177	0	2468.8	0.027%	0.57%	-0.62%	0.56%	0.00%	-0.89%	0.01%	0.00%
20-11-09	175	0	2487.4	0.027%	-1.13%	0.75%	-1.14%	0.01%	0.48%	0.00%	-0.01%
23-11-09	175	0	2481.4	0.027%	0.00%	-0.24%	-0.01%	0.00%	-0.51%	0.00%	0.00%
24-11-09	171	0	2471.9	0.027%	-2.29%	-0.38%	-2.30%	0.05%	-0.66%	0.00%	0.02%
25-11-09	171	0	2461.5	0.027%	0.00%	-0.42%	-0.01%	0.00%	-0.69%	0.00%	0.00%
26-11-09	167	0	2393.5	0.027%	-2.34%	-2.76%	-2.35%	0.06%	-3.03%	0.09%	0.07%
30-11-09	168	0	2415.8	0.027%	0.60%	0.93%	0.59%	0.00%	0.66%	0.00%	0.00%
01-12-09	165	0	2452.5	0.027%	-1.79%	1.52%	-1.80%	0.03%	1.25%	0.02%	-0.02%
02-12-09	160	0	2471.6	0.027%	-3.03%	0.78%	-3.04%	0.09%	0.51%	0.00%	-0.02%
03-12-09	154	0	2500	0.027%	-3.75%	1.15%	-3.76%	0.14%	0.88%	0.01%	-0.03%
04-12-09	189	0	2511.5	0.027%	22.73%	0.46%	22.72%	5.16%	0.19%	0.00%	0.04%
07-12-09	169	0	2483.8	0.027%	-10.58%	-1.11%	-10.59%	1.12%	-1.38%	0.02%	0.15%
08-12-09	163	0	2483.9	0.027%	-3.55%	0.01%	-3.56%	0.13%	-0.27%	0.00%	0.01%
09-12-09	161	0	2481.3	0.027%	-1.23%	-0.10%	-1.24%	0.02%	-0.38%	0.00%	0.00%
10-12-09	159	0	2486.4	0.027%	-1.24%	0.21%	-1.25%	0.02%	-0.06%	0.00%	0.00%
11-12-09	164	0	2519.1	0.027%	3.14%	1.31%	3.13%	0.10%	1.04%	0.01%	0.03%
14-12-09	163	0	2506.4	0.027%	-0.61%	-0.50%	-0.62%	0.00%	-0.78%	0.01%	0.00%
15-12-09	160	0	2494.7	0.027%	-1.84%	-0.46%	-1.85%	0.03%	-0.74%	0.01%	0.01%
16-12-09	160	0	2522.5	0.027%	0.00%	1.11%	-0.01%	0.00%	0.84%	0.01%	0.00%
17-12-09	158	0	2509.6	0.027%	-1.25%	-0.51%	-1.26%	0.02%	-0.79%	0.01%	0.01%
21-12-09	156	0	2431.4	0.027%	-1.27%	-3.12%	-1.28%	0.02%	-3.39%	0.11%	0.04%
22-12-09	157	0	2467.6	0.027%	0.64%	1.49%	0.63%	0.00%	1.22%	0.01%	0.01%
23-12-09	157	0	2474.9	0.027%	0.00%	0.29%	-0.01%	0.00%	0.02%	0.00%	0.00%
28-12-09	160	0	2509.7	0.027%	1.91%	1.41%	1.90%	0.04%	1.13%	0.01%	0.02%
29-12-09	163	0	2519	0.027%	1.88%	0.37%	1.86%	0.03%	0.10%	0.00%	0.00%
30-12-09	165	0	2534.4	0.027%	1.23%	0.61%	1.22%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.01%	0.27%	0.00%	61.55%	0.00%	5.73%	4.95%
							<b>Variance</b>	0.26%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.86

**Tabel L-79**  
**Beta Berlian Laju Tanker (BLTA)**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	580	0	1355.4	0.038%							
05-01-09	630	0	1437.3	0.038%	8.62%	6.04%	8.50%	0.72%	5.77%	0.33%	0.49%
06-01-09	620	0	1435.5	0.038%	-1.59%	-0.13%	-1.71%	0.03%	-0.40%	0.00%	0.01%
07-01-09	600	0	1421.5	0.036%	-3.23%	-0.98%	-3.35%	0.11%	-1.25%	0.02%	0.04%
08-01-09	570	0	1402.7	0.036%	-5.00%	-1.32%	-5.12%	0.26%	-1.60%	0.03%	0.08%
09-01-09	620	0	1416.7	0.036%	8.77%	1.00%	8.65%	0.75%	0.73%	0.01%	0.06%
12-01-09	600	0	1406.6	0.036%	-3.23%	-0.71%	-3.35%	0.11%	-0.99%	0.01%	0.03%
13-01-09	580	0	1399.7	0.036%	-3.33%	-0.48%	-3.45%	0.12%	-0.76%	0.01%	0.03%
14-01-09	540	0	1386.9	0.036%	-6.90%	-0.92%	-7.02%	0.49%	-1.19%	0.01%	0.08%
15-01-09	510	0	1343.5	0.036%	-5.56%	-3.13%	-5.68%	0.32%	-3.40%	0.12%	0.19%
16-01-09	550	0	1363.9	0.036%	7.84%	1.52%	7.72%	0.60%	1.25%	0.02%	0.10%
19-01-09	510	0	1350.7	0.036%	-7.27%	-0.97%	-7.39%	0.55%	-1.24%	0.02%	0.09%
20-01-09	490	0	1344.2	0.036%	-3.92%	-0.48%	-4.04%	0.16%	-0.76%	0.01%	0.03%
21-01-09	490	0	1321.5	0.036%	0.00%	-1.69%	-0.12%	0.00%	-1.96%	0.04%	0.00%
22-01-09	500	0	1327.3	0.036%	2.04%	0.44%	1.92%	0.04%	0.17%	0.00%	0.00%
23-01-09	480	0	1315.6	0.036%	-4.00%	-0.88%	-4.12%	0.17%	-1.16%	0.01%	0.05%
27-01-09	480	0	1336.6	0.036%	0.00%	1.60%	-0.12%	0.00%	1.33%	0.02%	0.00%
28-01-09	480	0	1321.5	0.036%	0.00%	-1.14%	-0.12%	0.00%	-1.41%	0.02%	0.00%
29-01-09	475	0	1324.7	0.036%	-1.04%	0.24%	-1.16%	0.01%	-0.03%	0.00%	0.00%
30-01-09	475	0	1332.7	0.036%	0.00%	0.61%	-0.12%	0.00%	0.33%	0.00%	0.00%
02-02-09	460	0	1310.6	0.036%	-3.16%	-1.65%	-3.28%	0.11%	-1.92%	0.04%	0.06%
03-02-09	465	0	1304.3	0.036%	1.09%	-0.48%	0.97%	0.01%	-0.75%	0.01%	-0.01%
04-02-09	475	0	1320.4	0.034%	2.15%	1.23%	2.03%	0.04%	0.96%	0.01%	0.02%
05-02-09	470	0	1328.1	0.034%	-1.05%	0.58%	-1.17%	0.01%	0.31%	0.00%	0.00%
06-02-09	470	0	1350.6	0.034%	0.00%	1.70%	-0.12%	0.00%	1.43%	0.02%	0.00%
09-02-09	460	0	1342.2	0.034%	-2.13%	-0.62%	-2.25%	0.05%	-0.89%	0.01%	0.02%
10-02-09	465	0	1332.1	0.034%	1.09%	-0.75%	0.97%	0.01%	-1.02%	0.01%	-0.01%
11-02-09	455	0	1324.8	0.034%	-2.15%	-0.55%	-2.27%	0.05%	-0.82%	0.01%	0.02%
12-02-09	450	0	1325.4	0.034%	-1.10%	0.05%	-1.22%	0.01%	-0.23%	0.00%	0.00%
13-02-09	540	0	1338.7	0.034%	20.00%	1.01%	19.88%	3.95%	0.73%	0.01%	0.15%
16-02-09	550	0	1342	0.034%	1.85%	0.24%	1.73%	0.03%	-0.03%	0.00%	0.00%
17-02-09	500	0	1318	0.034%	-9.09%	-1.79%	-9.21%	0.85%	-2.06%	0.04%	0.19%
18-02-09	520	0	1330.6	0.034%	4.00%	0.95%	3.88%	0.15%	0.68%	0.00%	0.03%
19-02-09	500	0	1323.7	0.034%	-3.85%	-0.52%	-3.97%	0.16%	-0.79%	0.01%	0.03%
20-02-09	480	0	1296.9	0.034%	-4.00%	-2.02%	-4.12%	0.17%	-2.29%	0.05%	0.09%
23-02-09	530	0	1312.4	0.034%	10.42%	1.19%	10.30%	1.06%	0.92%	0.01%	0.10%
24-02-09	500	0	1295.9	0.034%	-5.66%	-1.26%	-5.78%	0.33%	-1.53%	0.02%	0.09%
25-02-09	520	0	1300.1	0.034%	4.00%	0.33%	3.88%	0.15%	0.06%	0.00%	0.00%
26-02-09	510	0	1290.3	0.034%	-1.92%	-0.75%	-2.04%	0.04%	-1.02%	0.01%	0.02%
27-02-09	500	0	1285.5	0.034%	-1.96%	-0.38%	-2.08%	0.04%	-0.65%	0.00%	0.01%
02-03-09	485	0	1256.1	0.034%	-3.00%	-2.28%	-3.12%	0.10%	-2.56%	0.07%	0.08%
03-03-09	485	0	1264.8	0.034%	0.00%	0.69%	-0.12%	0.00%	0.42%	0.00%	0.00%
04-03-09	495	0	1289.4	0.032%	2.06%	1.94%	1.94%	0.04%	1.67%	0.03%	0.03%
05-03-09	495	0	1288.1	0.032%	0.00%	-0.10%	-0.12%	0.00%	-0.37%	0.00%	0.00%
06-03-09	500	0	1286.7	0.032%	1.01%	-0.11%	0.89%	0.01%	-0.38%	0.00%	0.00%
10-03-09	485	0	1300.2	0.032%	-3.00%	1.05%	-3.12%	0.10%	0.78%	0.01%	-0.02%
11-03-09	485	0	1314.5	0.032%	0.00%	1.10%	-0.12%	0.00%	0.83%	0.01%	0.00%
12-03-09	485	0	1310.4	0.032%	0.00%	-0.31%	-0.12%	0.00%	-0.58%	0.00%	0.00%
13-03-09	485	0	1327.4	0.032%	0.00%	1.30%	-0.12%	0.00%	1.03%	0.01%	0.00%
16-03-09	495	0	1324.8	0.032%	2.06%	-0.20%	1.94%	0.04%	-0.47%	0.00%	-0.01%
17-03-09	485	0	1312.1	0.032%	-2.02%	-0.96%	-2.14%	0.05%	-1.23%	0.02%	0.03%
18-03-09	490	0	1322.8	0.032%	1.03%	0.82%	0.91%	0.01%	0.55%	0.00%	0.00%
19-03-09	500	0	1341.6	0.032%	2.04%	1.42%	1.92%	0.04%	1.15%	0.01%	0.02%
20-03-09	540	0	1360.9	0.032%	8.00%	1.44%	7.88%	0.62%	1.17%	0.01%	0.09%
23-03-09	540	0	1406.6	0.032%	0.00%	3.36%	-0.12%	0.00%	3.09%	0.10%	0.00%
24-03-09	550	0	1436.1	0.032%	1.85%	2.09%	1.73%	0.03%	1.82%	0.03%	0.03%
25-03-09	540	0	1420	0.032%	-1.82%	-1.12%	-1.94%	0.04%	-1.40%	0.02%	0.03%
27-03-09	550	0	1462.7	0.032%	1.85%	3.01%	1.73%	0.03%	2.74%	0.08%	0.05%
30-03-09	510	0	1419.1	0.032%	-7.27%	-2.98%	-7.39%	0.55%	-3.26%	0.11%	0.24%
31-03-09	520	0	1434.1	0.032%	1.96%	1.06%	1.84%	0.03%	0.78%	0.01%	0.01%
01-04-09	520	0	1461.7	0.032%	0.00%	1.93%	-0.12%	0.00%	1.66%	0.03%	0.00%
02-04-09	550	0	1499.7	0.032%	5.77%	2.60%	5.65%	0.32%	2.33%	0.05%	0.13%
03-04-09	550	0	1500.4	0.031%	0.00%	0.04%	-0.12%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-80**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 1**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	580	0	1516.6	0.031%	5.45%	1.09%	5.33%	0.28%	0.81%	0.01%	0.04%
07-04-09	600	0	1490.9	0.031%	3.45%	-1.70%	3.33%	0.11%	-1.97%	0.04%	-0.07%
08-04-09	590	0	1465.8	0.031%	-1.67%	-1.68%	-1.79%	0.03%	-1.96%	0.04%	0.03%
13-04-09	610	0	1540.4	0.031%	3.39%	5.09%	3.27%	0.11%	4.82%	0.23%	0.16%
14-04-09	630	0	1570.3	0.031%	3.28%	1.94%	3.16%	0.10%	1.67%	0.03%	0.05%
15-04-09	680	0	1593.7	0.031%	7.94%	1.49%	7.82%	0.61%	1.22%	0.01%	0.10%
16-04-09	700	0	1625.1	0.031%	2.94%	1.97%	2.82%	0.08%	1.70%	0.03%	0.05%
17-04-09	710	0	1634.8	0.031%	1.43%	0.60%	1.31%	0.02%	0.33%	0.00%	0.00%
20-04-09	720	0	1661.8	0.031%	1.41%	1.65%	1.29%	0.02%	1.38%	0.02%	0.02%
21-04-09	720	0	1628.8	0.031%	0.00%	-1.99%	-0.12%	0.00%	-2.26%	0.05%	0.00%
22-04-09	700	0	1615.2	0.031%	-2.78%	-0.84%	-2.90%	0.08%	-1.11%	0.01%	0.03%
23-04-09	650	0	1592.7	0.031%	-7.14%	-1.39%	-7.26%	0.53%	-1.67%	0.03%	0.12%
24-04-09	670	0	1591.3	0.031%	3.08%	-0.09%	2.96%	0.09%	-0.36%	0.00%	-0.01%
27-04-09	640	0	1576.1	0.031%	-4.48%	-0.96%	-4.60%	0.21%	-1.23%	0.02%	0.06%
28-04-09	600	0	1595.9	0.031%	-6.25%	1.26%	-6.37%	0.41%	0.99%	0.01%	-0.06%
29-04-09	630	0	1644.2	0.031%	5.00%	3.02%	4.88%	0.24%	2.75%	0.08%	0.13%
30-04-09	650	0	1722.8	0.031%	3.17%	4.78%	3.05%	0.09%	4.51%	0.20%	0.14%
01-05-09	660	0	1729.6	0.031%	1.54%	0.40%	1.42%	0.02%	0.12%	0.00%	0.00%
04-05-09	690	0	1788.1	0.031%	4.55%	3.39%	4.43%	0.20%	3.11%	0.10%	0.14%
05-05-09	690	0	1772.1	0.030%	0.00%	-0.90%	-0.12%	0.00%	-1.17%	0.01%	0.00%
06-05-09	700	0	1798.3	0.030%	1.45%	1.48%	1.33%	0.02%	1.21%	0.01%	0.02%
07-05-09	720	0	1828.9	0.030%	2.86%	1.70%	2.74%	0.07%	1.43%	0.02%	0.04%
08-05-09	900	0	1862.5	0.030%	25.00%	1.84%	24.88%	6.19%	1.57%	0.02%	0.39%
11-05-09	840	0	1830.7	0.030%	-6.67%	-1.71%	-6.79%	0.46%	-1.98%	0.04%	0.13%
12-05-09	870	0	1842	0.030%	3.57%	0.62%	3.45%	0.12%	0.34%	0.00%	0.01%
13-05-09	890	0	1851.3	0.030%	2.30%	0.51%	2.18%	0.05%	0.23%	0.00%	0.01%
14-05-09	840	0	1785	0.030%	-5.62%	-3.58%	-5.74%	0.33%	-3.85%	0.15%	0.22%
15-05-09	810	0	1785	0.030%	-3.57%	0.00%	-3.69%	0.14%	-0.27%	0.00%	0.01%
18-05-09	830	0	1803.6	0.030%	2.47%	1.04%	2.35%	0.06%	0.77%	0.01%	0.02%
19-05-09	870	0	1886	0.030%	4.82%	4.57%	4.70%	0.22%	4.30%	0.18%	0.20%
20-05-09	920	0	1885.7	0.030%	5.75%	-0.02%	5.63%	0.32%	-0.29%	0.00%	-0.02%
22-05-09	920	0	1881.7	0.030%	0.00%	-0.21%	-0.12%	0.00%	-0.48%	0.00%	0.00%
25-05-09	880	0	1891	0.030%	-4.35%	0.49%	-4.47%	0.20%	0.22%	0.00%	-0.01%
26-05-09	820	0	1857.6	0.030%	-6.82%	-1.77%	-6.94%	0.48%	-2.04%	0.04%	0.14%
27-05-09	810	0	1892.8	0.030%	-1.22%	1.90%	-1.34%	0.02%	1.63%	0.03%	-0.02%
28-05-09	810	0	1902.9	0.030%	0.00%	0.53%	-0.12%	0.00%	0.26%	0.00%	0.00%
29-05-09	820	0	1916.8	0.030%	1.23%	0.73%	1.11%	0.01%	0.46%	0.00%	0.01%
01-06-09	870	0	1998.6	0.030%	6.10%	4.26%	5.98%	0.36%	3.99%	0.16%	0.24%
02-06-09	830	0	1998.6	0.030%	-4.60%	0.00%	-4.72%	0.22%	-0.27%	0.00%	0.01%
03-06-09	840	0	2010.9	0.029%	1.20%	0.61%	1.08%	0.01%	0.34%	0.00%	0.00%
04-06-09	850	0	2032.7	0.029%	1.19%	1.08%	1.07%	0.01%	0.81%	0.01%	0.01%
05-06-09	910	0	2078.9	0.029%	7.06%	2.27%	6.94%	0.48%	2.00%	0.04%	0.14%
08-06-09	950	0	2056.6	0.029%	4.40%	-1.07%	4.28%	0.18%	-1.34%	0.02%	-0.06%
09-06-09	950	0	2093.3	0.029%	0.00%	1.78%	-0.12%	0.00%	1.51%	0.02%	0.00%
10-06-09	960	0	2108.8	0.029%	1.05%	0.74%	0.93%	0.01%	0.47%	0.00%	0.00%
11-06-09	930	0	2089.6	0.029%	-3.13%	-0.91%	-3.24%	0.11%	-1.18%	0.01%	0.04%
12-06-09	910	0	2090.9	0.029%	-2.15%	0.06%	-2.27%	0.05%	-0.21%	0.00%	0.00%
15-06-09	880	0	2069.9	0.029%	-3.30%	-1.01%	-3.42%	0.12%	-1.28%	0.02%	0.04%
16-06-09	880	0	2030.4	0.029%	0.00%	-1.91%	-0.12%	0.00%	-2.18%	0.05%	0.00%
17-06-09	880	0	2025	0.029%	0.00%	-0.27%	-0.12%	0.00%	-0.54%	0.00%	0.00%
18-06-09	850	0	1951	0.029%	-3.41%	-3.65%	-3.53%	0.12%	-3.93%	0.15%	0.14%
19-06-09	850	0	1990.5	0.029%	0.00%	2.02%	-0.12%	0.00%	1.75%	0.03%	0.00%
22-06-09	840	0	1975	0.029%	-1.18%	-0.78%	-1.30%	0.02%	-1.05%	0.01%	0.01%
23-06-09	770	0	1914.4	0.029%	-8.33%	-3.07%	-8.45%	0.71%	-3.34%	0.11%	0.28%
24-06-09	830	0	1995.7	0.029%	7.79%	4.25%	7.67%	0.59%	3.97%	0.16%	0.30%
25-06-09	850	0	2044.2	0.029%	2.41%	2.43%	2.29%	0.05%	2.16%	0.05%	0.05%
26-06-09	860	0	2040.2	0.029%	1.18%	-0.19%	1.06%	0.01%	-0.47%	0.00%	0.00%
29-06-09	850	0	2033.7	0.029%	-1.16%	-0.32%	-1.28%	0.02%	-0.59%	0.00%	0.01%
30-06-09	850	0	2026.8	0.029%	0.00%	-0.34%	-0.12%	0.00%	-0.61%	0.00%	0.00%
01-07-09	860	0	2059.9	0.029%	1.18%	1.63%	1.06%	0.01%	1.36%	0.02%	0.01%
02-07-09	850	0	2065.8	0.029%	-1.16%	0.28%	-1.28%	0.02%	0.01%	0.00%	0.00%
03-07-09	930	0	2075.3	0.028%	9.41%	0.46%	9.29%	0.86%	0.19%	0.00%	0.02%
06-07-09	960	0	2035	0.028%	3.23%	-1.94%	3.11%	0.10%	-2.21%	0.05%	-0.07%
07-07-09	910	0	2083.2	0.028%	-5.21%	2.37%	-5.33%	0.28%	2.10%	0.04%	-0.11%

**Tabel L-81**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 2**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	820	0	2084	0.028%	-9.89%	0.03%	-10.01%	1.00%	-0.24%	0.00%	0.02%
10-07-09	800	0	2063.1	0.028%	-2.44%	-1.00%	-2.56%	0.07%	-1.27%	0.02%	0.03%
13-07-09	760	0	2020.1	0.028%	-5.00%	-2.08%	-5.12%	0.26%	-2.35%	0.06%	0.12%
14-07-09	770	0	2056.6	0.028%	1.32%	1.80%	1.20%	0.01%	1.53%	0.02%	0.02%
15-07-09	800	0	2123.3	0.028%	3.90%	3.24%	3.78%	0.14%	2.97%	0.09%	0.11%
16-07-09	770	0	2118	0.028%	-3.75%	-0.25%	-3.87%	0.15%	-0.52%	0.00%	0.02%
17-07-09	760	0	2106.4	0.028%	-1.30%	-0.55%	-1.42%	0.02%	-0.82%	0.01%	0.01%
21-07-09	790	0	2146.6	0.028%	3.95%	1.91%	3.83%	0.15%	1.64%	0.03%	0.06%
22-07-09	780	0	2125.6	0.028%	-1.27%	-0.98%	-1.39%	0.02%	-1.25%	0.02%	0.02%
23-07-09	780	0	2160.7	0.028%	0.00%	1.65%	-0.12%	0.00%	1.38%	0.02%	0.00%
24-07-09	790	0	2185.7	0.028%	1.28%	1.15%	1.16%	0.01%	0.88%	0.01%	0.01%
27-07-09	810	0	2209.1	0.028%	2.53%	1.07%	2.41%	0.06%	0.80%	0.01%	0.02%
28-07-09	820	0	2237.1	0.028%	1.23%	1.27%	1.11%	0.01%	1.00%	0.01%	0.01%
29-07-09	810	0	2225.8	0.028%	-1.22%	-0.50%	-1.34%	0.02%	-0.78%	0.01%	0.01%
30-07-09	830	0	2298.1	0.028%	2.47%	3.25%	2.35%	0.06%	2.98%	0.09%	0.07%
31-07-09	830	0	2323.2	0.028%	0.00%	1.09%	-0.12%	0.00%	0.82%	0.01%	0.00%
03-08-09	870	0	2338.8	0.028%	4.82%	0.67%	4.70%	0.22%	0.40%	0.00%	0.02%
04-08-09	860	0	2360.1	0.028%	-1.15%	0.91%	-1.27%	0.02%	0.64%	0.00%	-0.01%
05-08-09	860	0	2317.1	0.027%	0.00%	-1.82%	-0.12%	0.00%	-2.10%	0.04%	0.00%
06-08-09	860	0	2360	0.027%	0.00%	1.85%	-0.12%	0.00%	1.58%	0.02%	0.00%
07-08-09	850	0	2349.1	0.027%	-1.16%	-0.46%	-1.28%	0.02%	-0.73%	0.01%	0.01%
10-08-09	850	0	2389.6	0.027%	0.00%	1.72%	-0.12%	0.00%	1.45%	0.02%	0.00%
11-08-09	850	0	2399.3	0.027%	0.00%	0.41%	-0.12%	0.00%	0.13%	0.00%	0.00%
12-08-09	830	0	2347.4	0.027%	-2.35%	-2.16%	-2.47%	0.06%	-2.44%	0.06%	0.06%
13-08-09	830	0	2396.5	0.027%	0.00%	2.09%	-0.12%	0.00%	1.82%	0.03%	0.00%
14-08-09	810	0	2386.9	0.027%	-2.41%	-0.40%	-2.53%	0.06%	-0.67%	0.00%	0.02%
18-08-09	790	0	2337	0.027%	-2.47%	-2.09%	-2.59%	0.07%	-2.36%	0.06%	0.06%
19-08-09	760	0	2277.8	0.027%	-3.80%	-2.53%	-3.92%	0.15%	-2.81%	0.08%	0.11%
20-08-09	780	0	2328.6	0.027%	2.63%	2.23%	2.51%	0.06%	1.96%	0.04%	0.05%
21-08-09	780	0	2333.9	0.027%	0.00%	0.23%	-0.12%	0.00%	-0.05%	0.00%	0.00%
24-08-09	770	0	2375.9	0.027%	-1.28%	1.80%	-1.40%	0.02%	1.53%	0.02%	-0.02%
25-08-09	770	0	2380.5	0.027%	0.00%	0.20%	-0.12%	0.00%	-0.08%	0.00%	0.00%
26-08-09	770	0	2380.1	0.027%	0.00%	-0.02%	-0.12%	0.00%	-0.29%	0.00%	0.00%
27-08-09	760	0	2356.1	0.027%	-1.30%	-1.01%	-1.42%	0.02%	-1.28%	0.02%	0.02%
28-08-09	750	0	2377.2	0.027%	-1.32%	0.90%	-1.44%	0.02%	0.63%	0.00%	-0.01%
31-08-09	740	0	2341.5	0.027%	-1.33%	-1.50%	-1.45%	0.02%	-1.77%	0.03%	0.03%
01-09-09	740	0	2326.9	0.027%	0.00%	-0.62%	-0.12%	0.00%	-0.90%	0.01%	0.00%
02-09-09	720	0	2285.9	0.027%	-2.70%	-1.76%	-2.82%	0.08%	-2.03%	0.04%	0.06%
03-09-09	730	0	2322.2	0.027%	1.39%	1.59%	1.27%	0.02%	1.32%	0.02%	0.02%
04-09-09	730	0	2322.7	0.027%	0.00%	0.02%	-0.12%	0.00%	-0.25%	0.00%	0.00%
07-09-09	730	0	2340.4	0.027%	0.00%	0.76%	-0.12%	0.00%	0.49%	0.00%	0.00%
08-09-09	730	0	2371.3	0.027%	0.00%	1.32%	-0.12%	0.00%	1.05%	0.01%	0.00%
09-09-09	750	0	2383.3	0.027%	2.74%	0.51%	2.62%	0.07%	0.24%	0.00%	0.01%
10-09-09	760	0	2411.9	0.027%	1.33%	1.20%	1.21%	0.01%	0.93%	0.01%	0.01%
11-09-09	740	0	2415.9	0.027%	-2.63%	0.17%	-2.75%	0.08%	-0.10%	0.00%	0.00%
14-09-09	730	0	2382.7	0.027%	-1.35%	-1.38%	-1.47%	0.02%	-1.65%	0.03%	0.02%
15-09-09	720	0	2420.1	0.027%	-1.37%	1.57%	-1.49%	0.02%	1.30%	0.02%	-0.02%
16-09-09	740	0	2439.4	0.027%	2.78%	0.80%	2.66%	0.07%	0.52%	0.00%	0.01%
17-09-09	750	0	2457	0.027%	1.35%	0.72%	1.23%	0.02%	0.45%	0.00%	0.01%
24-09-09	750	0	2468.9	0.027%	0.00%	0.48%	-0.12%	0.00%	0.21%	0.00%	0.00%
25-09-09	760	0	2444.6	0.027%	1.33%	-0.98%	1.21%	0.01%	-1.26%	0.02%	-0.02%
28-09-09	760	0	2397.8	0.027%	0.00%	-1.91%	-0.12%	0.00%	-2.18%	0.05%	0.00%
29-09-09	800	0	2443.8	0.027%	5.26%	1.92%	5.14%	0.26%	1.65%	0.03%	0.08%
30-09-09	790	0	2467.6	0.027%	-1.25%	0.97%	-1.37%	0.02%	0.70%	0.00%	-0.01%
01-10-09	830	0	2478	0.027%	5.06%	0.42%	4.94%	0.24%	0.15%	0.00%	0.01%
02-10-09	830	0	2479.8	0.027%	0.00%	0.08%	-0.12%	0.00%	-0.20%	0.00%	0.00%
05-10-09	820	0	2480.4	0.027%	-1.20%	0.02%	-1.32%	0.02%	-0.25%	0.00%	0.00%
06-10-09	810	0	2528.1	0.027%	-1.22%	1.92%	-1.34%	0.02%	1.65%	0.03%	-0.02%
07-10-09	780	0	2513.4	0.027%	-3.70%	-0.58%	-3.82%	0.15%	-0.85%	0.01%	0.03%
08-10-09	770	0	2484.5	0.027%	-1.28%	-1.15%	-1.40%	0.02%	-1.42%	0.02%	0.02%
09-10-09	760	0	2474.4	0.027%	-1.30%	-0.41%	-1.42%	0.02%	-0.68%	0.00%	0.01%
12-10-09	760	0	2456.7	0.027%	0.00%	-0.72%	-0.12%	0.00%	-0.99%	0.01%	0.00%
13-10-09	760	0	2472	0.027%	0.00%	0.62%	-0.12%	0.00%	0.35%	0.00%	0.00%
14-10-09	770	0	2511.7	0.027%	1.32%	1.61%	1.20%	0.01%	1.34%	0.02%	0.02%

**Tabel L-82**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 3**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	770	0	2515.4	0.027%	0.00%	0.15%	-0.12%	0.00%	-0.13%	0.00%	0.00%
16-10-09	820	0	2515.8	0.027%	6.49%	0.02%	6.37%	0.41%	-0.26%	0.00%	-0.02%
19-10-09	810	0	2520.9	0.027%	-1.22%	0.20%	-1.34%	0.02%	-0.07%	0.00%	0.00%
20-10-09	780	0	2502.2	0.027%	-3.70%	-0.74%	-3.82%	0.15%	-1.01%	0.01%	0.04%
21-10-09	780	0	2476.8	0.027%	0.00%	-1.02%	-0.12%	0.00%	-1.29%	0.02%	0.00%
22-10-09	770	0	2433.2	0.027%	-1.28%	-1.76%	-1.40%	0.02%	-2.03%	0.04%	0.03%
23-10-09	780	0	2467.9	0.027%	1.30%	1.43%	1.18%	0.01%	1.16%	0.01%	0.01%
26-10-09	760	0	2467.7	0.027%	-2.56%	-0.01%	-2.68%	0.07%	-0.28%	0.00%	0.01%
27-10-09	740	0	2425.2	0.027%	-2.63%	-1.72%	-2.75%	0.08%	-1.99%	0.04%	0.05%
28-10-09	710	0	2355.3	0.027%	-4.05%	-2.88%	-4.17%	0.17%	-3.15%	0.10%	0.13%
29-10-09	700	0	2344	0.027%	-1.41%	-0.48%	-1.53%	0.02%	-0.75%	0.01%	0.01%
30-10-09	710	0	2367.7	0.027%	1.43%	1.01%	1.31%	0.02%	0.74%	0.01%	0.01%
02-11-09	700	0	2371.6	0.027%	-1.41%	0.17%	-1.53%	0.02%	-0.11%	0.00%	0.00%
03-11-09	680	0	2334.1	0.027%	-2.86%	-1.58%	-2.98%	0.09%	-1.85%	0.03%	0.06%
04-11-09	710	0	2371.9	0.027%	4.41%	1.62%	4.29%	0.18%	1.35%	0.02%	0.06%
05-11-09	690	0	2367.2	0.027%	-2.82%	-0.20%	-2.94%	0.09%	-0.47%	0.00%	0.01%
06-11-09	680	0	2395.1	0.027%	-1.45%	1.18%	-1.57%	0.02%	0.91%	0.01%	-0.01%
09-11-09	680	0	2406.4	0.027%	0.00%	0.47%	-0.12%	0.00%	0.20%	0.00%	0.00%
10-11-09	670	0	2382	0.027%	-1.47%	-1.02%	-1.59%	0.03%	-1.29%	0.02%	0.02%
11-11-09	690	0	2403.9	0.027%	2.99%	0.92%	2.87%	0.08%	0.65%	0.00%	0.02%
12-11-09	670	0	2420.3	0.027%	-2.90%	0.68%	-3.02%	0.09%	0.41%	0.00%	-0.01%
13-11-09	700	0	2426.8	0.027%	4.48%	0.27%	4.36%	0.19%	0.00%	0.00%	0.00%
16-11-09	680	0	2468.7	0.027%	-2.86%	1.73%	-2.98%	0.09%	1.45%	0.02%	-0.04%
17-11-09	690	0	2473.8	0.027%	1.47%	0.21%	1.35%	0.02%	-0.06%	0.00%	0.00%
18-11-09	690	0	2484.2	0.027%	0.00%	0.42%	-0.12%	0.00%	0.15%	0.00%	0.00%
19-11-09	680	0	2468.8	0.027%	-1.45%	-0.62%	-1.57%	0.02%	-0.89%	0.01%	0.01%
20-11-09	680	0	2487.4	0.027%	0.00%	0.75%	-0.12%	0.00%	0.48%	0.00%	0.00%
23-11-09	690	0	2481.4	0.027%	1.47%	-0.24%	1.35%	0.02%	-0.51%	0.00%	-0.01%
24-11-09	680	0	2471.9	0.027%	-1.45%	-0.38%	-1.57%	0.02%	-0.66%	0.00%	0.01%
25-11-09	680	0	2461.5	0.027%	0.00%	-0.42%	-0.12%	0.00%	-0.69%	0.00%	0.00%
26-11-09	670	0	2393.5	0.027%	-1.47%	-2.76%	-1.59%	0.03%	-3.03%	0.09%	0.05%
30-11-09	660	0	2415.8	0.027%	-1.49%	0.93%	-1.61%	0.03%	0.66%	0.00%	-0.01%
01-12-09	670	0	2452.5	0.027%	1.52%	1.52%	1.40%	0.02%	1.25%	0.02%	0.02%
02-12-09	670	0	2471.6	0.027%	0.00%	0.78%	-0.12%	0.00%	0.51%	0.00%	0.00%
03-12-09	680	0	2500	0.027%	1.49%	1.15%	1.37%	0.02%	0.88%	0.01%	0.01%
04-12-09	690	0	2511.5	0.027%	1.47%	0.46%	1.35%	0.02%	0.19%	0.00%	0.00%
07-12-09	660	0	2483.8	0.027%	-4.35%	-1.11%	-4.47%	0.20%	-1.38%	0.02%	0.06%
08-12-09	680	0	2483.9	0.027%	3.03%	0.01%	2.91%	0.08%	-0.27%	0.00%	-0.01%
09-12-09	680	0	2481.3	0.027%	0.00%	-0.10%	-0.12%	0.00%	-0.38%	0.00%	0.00%
10-12-09	690	0	2486.4	0.027%	1.47%	0.21%	1.35%	0.02%	-0.06%	0.00%	0.00%
11-12-09	680	0	2519.1	0.027%	-1.45%	1.31%	-1.57%	0.02%	1.04%	0.01%	-0.02%
14-12-09	680	0	2506.4	0.027%	0.00%	-0.50%	-0.12%	0.00%	-0.78%	0.01%	0.00%
15-12-09	670	0	2494.7	0.027%	-1.47%	-0.46%	-1.59%	0.03%	-0.74%	0.01%	0.01%
16-12-09	670	0	2522.5	0.027%	0.00%	1.11%	-0.12%	0.00%	0.84%	0.01%	0.00%
17-12-09	670	0	2509.6	0.027%	0.00%	-0.51%	-0.12%	0.00%	-0.79%	0.01%	0.00%
21-12-09	650	0	2431.4	0.027%	-2.99%	-3.12%	-3.10%	0.10%	-3.39%	0.11%	0.11%
22-12-09	650	0	2467.6	0.027%	0.00%	1.49%	-0.12%	0.00%	1.22%	0.01%	0.00%
23-12-09	650	0	2474.9	0.027%	0.00%	0.29%	-0.12%	0.00%	0.02%	0.00%	0.00%
28-12-09	650	0	2509.7	0.027%	0.00%	1.41%	-0.12%	0.00%	1.13%	0.01%	0.00%
29-12-09	660	0	2519	0.027%	1.54%	0.37%	1.42%	0.02%	0.10%	0.00%	0.00%
30-12-09	650	0	2534.4	0.027%	-1.52%	0.61%	-1.64%	0.03%	0.34%	0.00%	-0.01%
<b>Average</b>			1978.2	0.030%	0.12%	0.27%					
							<b>Variance</b>	0.15%	0.00%		
									<b>Beta</b>	0.02%	1.34

**Tabel L-83**  
**Beta Centris Multi Persada (CMPP)**

Tanggal	CMPP	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	300	0	1355.4	0.038%							
05-01-09	300	0	1437.3	0.038%	0.00%	6.04%	-0.04%	0.00%	5.77%	0.33%	0.00%
06-01-09	300	0	1435.5	0.038%	0.00%	-0.13%	-0.04%	0.00%	-0.40%	0.00%	0.00%
07-01-09	300	0	1421.5	0.036%	0.00%	-0.98%	-0.04%	0.00%	-1.25%	0.02%	0.00%
08-01-09	300	0	1402.7	0.036%	0.00%	-1.32%	-0.04%	0.00%	-1.60%	0.03%	0.00%
09-01-09	300	0	1416.7	0.036%	0.00%	1.00%	-0.04%	0.00%	0.73%	0.01%	0.00%
12-01-09	300	0	1406.6	0.036%	0.00%	-0.71%	-0.04%	0.00%	-0.99%	0.01%	0.00%
13-01-09	300	0	1399.7	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.76%	0.01%	0.00%
14-01-09	300	0	1386.9	0.036%	0.00%	-0.92%	-0.04%	0.00%	-1.19%	0.01%	0.00%
15-01-09	300	0	1343.5	0.036%	0.00%	-3.13%	-0.04%	0.00%	-3.40%	0.12%	0.00%
16-01-09	300	0	1363.9	0.036%	0.00%	1.52%	-0.04%	0.00%	1.25%	0.02%	0.00%
19-01-09	300	0	1350.7	0.036%	0.00%	-0.97%	-0.04%	0.00%	-1.24%	0.02%	0.00%
20-01-09	300	0	1344.2	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.76%	0.01%	0.00%
21-01-09	300	0	1321.5	0.036%	0.00%	-1.69%	-0.04%	0.00%	-1.96%	0.04%	0.00%
22-01-09	300	0	1327.3	0.036%	0.00%	0.44%	-0.04%	0.00%	0.17%	0.00%	0.00%
23-01-09	300	0	1315.6	0.036%	0.00%	-0.88%	-0.04%	0.00%	-1.16%	0.01%	0.00%
27-01-09	300	0	1336.6	0.036%	0.00%	1.60%	-0.04%	0.00%	1.33%	0.02%	0.00%
28-01-09	300	0	1321.5	0.036%	0.00%	-1.14%	-0.04%	0.00%	-1.41%	0.02%	0.00%
29-01-09	300	0	1324.7	0.036%	0.00%	0.24%	-0.04%	0.00%	-0.03%	0.00%	0.00%
30-01-09	300	0	1332.7	0.036%	0.00%	0.61%	-0.04%	0.00%	0.33%	0.00%	0.00%
02-02-09	300	0	1310.6	0.036%	0.00%	-1.65%	-0.04%	0.00%	-1.92%	0.04%	0.00%
03-02-09	300	0	1304.3	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.75%	0.01%	0.00%
04-02-09	300	0	1320.4	0.034%	0.00%	1.23%	-0.04%	0.00%	0.96%	0.01%	0.00%
05-02-09	300	0	1328.1	0.034%	0.00%	0.58%	-0.04%	0.00%	0.31%	0.00%	0.00%
06-02-09	300	0	1350.6	0.034%	0.00%	1.70%	-0.04%	0.00%	1.43%	0.02%	0.00%
09-02-09	300	0	1342.2	0.034%	0.00%	-0.62%	-0.04%	0.00%	-0.89%	0.01%	0.00%
10-02-09	300	0	1332.1	0.034%	0.00%	-0.75%	-0.04%	0.00%	-1.02%	0.01%	0.00%
11-02-09	300	0	1324.8	0.034%	0.00%	-0.55%	-0.04%	0.00%	-0.82%	0.01%	0.00%
12-02-09	300	0	1325.4	0.034%	0.00%	0.05%	-0.04%	0.00%	-0.23%	0.00%	0.00%
13-02-09	300	0	1338.7	0.034%	0.00%	1.01%	-0.04%	0.00%	0.73%	0.01%	0.00%
16-02-09	300	0	1342	0.034%	0.00%	0.24%	-0.04%	0.00%	-0.03%	0.00%	0.00%
17-02-09	300	0	1318	0.034%	0.00%	-1.79%	-0.04%	0.00%	-2.06%	0.04%	0.00%
18-02-09	300	0	1330.6	0.034%	0.00%	0.95%	-0.04%	0.00%	0.68%	0.00%	0.00%
19-02-09	300	0	1323.7	0.034%	0.00%	-0.52%	-0.04%	0.00%	-0.79%	0.01%	0.00%
20-02-09	300	0	1296.9	0.034%	0.00%	-2.02%	-0.04%	0.00%	-2.29%	0.05%	0.00%
23-02-09	300	0	1312.4	0.034%	0.00%	1.19%	-0.04%	0.00%	0.92%	0.01%	0.00%
24-02-09	300	0	1295.9	0.034%	0.00%	-1.26%	-0.04%	0.00%	-1.53%	0.02%	0.00%
25-02-09	300	0	1300.1	0.034%	0.00%	0.33%	-0.04%	0.00%	0.06%	0.00%	0.00%
26-02-09	300	0	1290.3	0.034%	0.00%	-0.75%	-0.04%	0.00%	-1.02%	0.01%	0.00%
27-02-09	300	0	1285.5	0.034%	0.00%	-0.38%	-0.04%	0.00%	-0.65%	0.00%	0.00%
02-03-09	300	0	1256.1	0.034%	0.00%	-2.28%	-0.04%	0.00%	-2.56%	0.07%	0.00%
03-03-09	300	0	1264.8	0.034%	0.00%	0.69%	-0.04%	0.00%	0.42%	0.00%	0.00%
04-03-09	300	0	1289.4	0.032%	0.00%	1.94%	-0.04%	0.00%	1.67%	0.03%	0.00%
05-03-09	300	0	1288.1	0.032%	0.00%	-0.10%	-0.04%	0.00%	-0.37%	0.00%	0.00%
06-03-09	300	0	1286.7	0.032%	0.00%	-0.11%	-0.04%	0.00%	-0.38%	0.00%	0.00%
10-03-09	300	0	1300.2	0.032%	0.00%	1.05%	-0.04%	0.00%	0.78%	0.01%	0.00%
11-03-09	300	0	1314.5	0.032%	0.00%	1.10%	-0.04%	0.00%	0.83%	0.01%	0.00%
12-03-09	300	0	1310.4	0.032%	0.00%	-0.31%	-0.04%	0.00%	-0.58%	0.00%	0.00%
13-03-09	300	0	1327.4	0.032%	0.00%	1.30%	-0.04%	0.00%	1.03%	0.01%	0.00%
16-03-09	300	0	1324.8	0.032%	0.00%	-0.20%	-0.04%	0.00%	-0.47%	0.00%	0.00%
17-03-09	300	0	1312.1	0.032%	0.00%	-0.96%	-0.04%	0.00%	-1.23%	0.02%	0.00%
18-03-09	300	0	1322.8	0.032%	0.00%	0.82%	-0.04%	0.00%	0.55%	0.00%	0.00%
19-03-09	300	0	1341.6	0.032%	0.00%	1.42%	-0.04%	0.00%	1.15%	0.01%	0.00%
20-03-09	300	0	1360.9	0.032%	0.00%	1.44%	-0.04%	0.00%	1.17%	0.01%	0.00%
23-03-09	300	0	1406.6	0.032%	0.00%	3.36%	-0.04%	0.00%	3.09%	0.10%	0.00%
24-03-09	300	0	1436.1	0.032%	0.00%	2.09%	-0.04%	0.00%	1.82%	0.03%	0.00%
25-03-09	300	0	1420	0.032%	0.00%	-1.12%	-0.04%	0.00%	-1.40%	0.02%	0.00%
27-03-09	300	0	1462.7	0.032%	0.00%	3.01%	-0.04%	0.00%	2.74%	0.08%	0.00%
30-03-09	300	0	1419.1	0.032%	0.00%	-2.98%	-0.04%	0.00%	-3.26%	0.11%	0.00%
31-03-09	300	0	1434.1	0.032%	0.00%	1.06%	-0.04%	0.00%	0.78%	0.01%	0.00%
01-04-09	300	0	1461.7	0.032%	0.00%	1.93%	-0.04%	0.00%	1.66%	0.03%	0.00%
02-04-09	300	0	1499.7	0.032%	0.00%	2.60%	-0.04%	0.00%	2.33%	0.05%	0.00%
03-04-09	300	0	1500.4	0.031%	0.00%	0.04%	-0.04%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-84**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 1**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	300	0	1516.6	0.031%	0.00%	1.09%	-0.04%	0.00%	0.81%	0.01%	0.00%
07-04-09	300	0	1490.9	0.031%	0.00%	-1.70%	-0.04%	0.00%	-1.97%	0.04%	0.00%
08-04-09	300	0	1465.8	0.031%	0.00%	-1.68%	-0.04%	0.00%	-1.96%	0.04%	0.00%
13-04-09	300	0	1540.4	0.031%	0.00%	5.09%	-0.04%	0.00%	4.82%	0.23%	0.00%
14-04-09	300	0	1570.3	0.031%	0.00%	1.94%	-0.04%	0.00%	1.67%	0.03%	0.00%
15-04-09	300	0	1593.7	0.031%	0.00%	1.49%	-0.04%	0.00%	1.22%	0.01%	0.00%
16-04-09	300	0	1625.1	0.031%	0.00%	1.97%	-0.04%	0.00%	1.70%	0.03%	0.00%
17-04-09	300	0	1634.8	0.031%	0.00%	0.60%	-0.04%	0.00%	0.33%	0.00%	0.00%
20-04-09	300	0	1661.8	0.031%	0.00%	1.65%	-0.04%	0.00%	1.38%	0.02%	0.00%
21-04-09	300	0	1628.8	0.031%	0.00%	-1.99%	-0.04%	0.00%	-2.26%	0.05%	0.00%
22-04-09	300	0	1615.2	0.031%	0.00%	-0.84%	-0.04%	0.00%	-1.11%	0.01%	0.00%
23-04-09	300	0	1592.7	0.031%	0.00%	-1.39%	-0.04%	0.00%	-1.67%	0.03%	0.00%
24-04-09	300	0	1591.3	0.031%	0.00%	-0.09%	-0.04%	0.00%	-0.36%	0.00%	0.00%
27-04-09	300	0	1576.1	0.031%	0.00%	-0.96%	-0.04%	0.00%	-1.23%	0.02%	0.00%
28-04-09	300	0	1595.9	0.031%	0.00%	1.26%	-0.04%	0.00%	0.99%	0.01%	0.00%
29-04-09	300	0	1644.2	0.031%	0.00%	3.02%	-0.04%	0.00%	2.75%	0.08%	0.00%
30-04-09	300	0	1722.8	0.031%	0.00%	4.78%	-0.04%	0.00%	4.51%	0.20%	0.00%
01-05-09	300	0	1729.6	0.031%	0.00%	0.40%	-0.04%	0.00%	0.12%	0.00%	0.00%
04-05-09	300	0	1788.1	0.031%	0.00%	3.39%	-0.04%	0.00%	3.11%	0.10%	0.00%
05-05-09	300	0	1772.1	0.030%	0.00%	-0.90%	-0.04%	0.00%	-1.17%	0.01%	0.00%
06-05-09	300	0	1798.3	0.030%	0.00%	1.48%	-0.04%	0.00%	1.21%	0.01%	0.00%
07-05-09	300	0	1828.9	0.030%	0.00%	1.70%	-0.04%	0.00%	1.43%	0.02%	0.00%
08-05-09	300	0	1862.5	0.030%	0.00%	1.84%	-0.04%	0.00%	1.57%	0.02%	0.00%
11-05-09	300	0	1830.7	0.030%	0.00%	-1.71%	-0.04%	0.00%	-1.98%	0.04%	0.00%
12-05-09	300	0	1842	0.030%	0.00%	0.62%	-0.04%	0.00%	0.34%	0.00%	0.00%
13-05-09	300	0	1851.3	0.030%	0.00%	0.51%	-0.04%	0.00%	0.23%	0.00%	0.00%
14-05-09	300	0	1785	0.030%	0.00%	-3.58%	-0.04%	0.00%	-3.85%	0.15%	0.00%
15-05-09	300	0	1785	0.030%	0.00%	0.00%	-0.04%	0.00%	-0.27%	0.00%	0.00%
18-05-09	300	0	1803.6	0.030%	0.00%	1.04%	-0.04%	0.00%	0.77%	0.01%	0.00%
19-05-09	300	0	1886	0.030%	0.00%	4.57%	-0.04%	0.00%	4.30%	0.18%	0.00%
20-05-09	300	0	1885.7	0.030%	0.00%	-0.02%	-0.04%	0.00%	-0.29%	0.00%	0.00%
22-05-09	300	0	1881.7	0.030%	0.00%	-0.21%	-0.04%	0.00%	-0.48%	0.00%	0.00%
25-05-09	300	0	1891	0.030%	0.00%	0.49%	-0.04%	0.00%	0.22%	0.00%	0.00%
26-05-09	300	0	1857.6	0.030%	0.00%	-1.77%	-0.04%	0.00%	-2.04%	0.04%	0.00%
27-05-09	300	0	1892.8	0.030%	0.00%	1.90%	-0.04%	0.00%	1.63%	0.03%	0.00%
28-05-09	300	0	1902.9	0.030%	0.00%	0.53%	-0.04%	0.00%	0.26%	0.00%	0.00%
29-05-09	300	0	1916.8	0.030%	0.00%	0.73%	-0.04%	0.00%	0.46%	0.00%	0.00%
01-06-09	300	0	1998.6	0.030%	0.00%	4.26%	-0.04%	0.00%	3.99%	0.16%	0.00%
02-06-09	300	0	1998.6	0.030%	0.00%	0.00%	-0.04%	0.00%	-0.27%	0.00%	0.00%
03-06-09	300	0	2010.9	0.029%	0.00%	0.61%	-0.04%	0.00%	0.34%	0.00%	0.00%
04-06-09	300	0	2032.7	0.029%	0.00%	1.08%	-0.04%	0.00%	0.81%	0.01%	0.00%
05-06-09	300	0	2078.9	0.029%	0.00%	2.27%	-0.04%	0.00%	2.00%	0.04%	0.00%
08-06-09	300	0	2056.6	0.029%	0.00%	-1.07%	-0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	300	0	2093.3	0.029%	0.00%	1.78%	-0.04%	0.00%	1.51%	0.02%	0.00%
10-06-09	300	0	2108.8	0.029%	0.00%	0.74%	-0.04%	0.00%	0.47%	0.00%	0.00%
11-06-09	300	0	2089.6	0.029%	0.00%	-0.91%	-0.04%	0.00%	-1.18%	0.01%	0.00%
12-06-09	300	0	2090.9	0.029%	0.00%	0.06%	-0.04%	0.00%	-0.21%	0.00%	0.00%
15-06-09	305	0	2069.9	0.029%	1.67%	-1.01%	1.63%	0.03%	-1.28%	0.02%	-0.02%
16-06-09	310	0	2030.4	0.029%	1.64%	-1.91%	1.60%	0.03%	-2.18%	0.05%	-0.03%
17-06-09	310	0	2025	0.029%	0.00%	-0.27%	-0.04%	0.00%	-0.54%	0.00%	0.00%
18-06-09	310	0	1951	0.029%	0.00%	-3.65%	-0.04%	0.00%	-3.93%	0.15%	0.00%
19-06-09	310	0	1990.5	0.029%	0.00%	2.02%	-0.04%	0.00%	1.75%	0.03%	0.00%
22-06-09	300	0	1975	0.029%	-3.23%	-0.78%	-3.27%	0.11%	-1.05%	0.01%	0.03%
23-06-09	300	0	1914.4	0.029%	0.00%	-3.07%	-0.04%	0.00%	-3.34%	0.11%	0.00%
24-06-09	300	0	1995.7	0.029%	0.00%	4.25%	-0.04%	0.00%	3.97%	0.16%	0.00%
25-06-09	295	0	2044.2	0.029%	-1.67%	2.43%	-1.71%	0.03%	2.16%	0.05%	-0.04%
26-06-09	300	0	2040.2	0.029%	1.69%	-0.19%	1.66%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	300	0	2033.7	0.029%	0.00%	-0.32%	-0.04%	0.00%	-0.59%	0.00%	0.00%
30-06-09	300	0	2026.8	0.029%	0.00%	-0.34%	-0.04%	0.00%	-0.61%	0.00%	0.00%
01-07-09	295	0	2059.9	0.029%	-1.67%	1.63%	-1.71%	0.03%	1.36%	0.02%	-0.02%
02-07-09	295	0	2065.8	0.029%	0.00%	0.28%	-0.04%	0.00%	0.01%	0.00%	0.00%
03-07-09	295	0	2075.3	0.028%	0.00%	0.46%	-0.04%	0.00%	0.19%	0.00%	0.00%
06-07-09	295	0	2035	0.028%	0.00%	-1.94%	-0.04%	0.00%	-2.21%	0.05%	0.00%
07-07-09	295	0	2083.2	0.028%	0.00%	2.37%	-0.04%	0.00%	2.10%	0.04%	0.00%

**Tabel L-85**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 2**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	295	0	2084	0.028%	0.00%	0.03%	-0.04%	0.00%	-0.24%	0.00%	0.00%
10-07-09	290	0	2063.1	0.028%	-1.69%	-1.00%	-1.73%	0.03%	-1.27%	0.02%	0.02%
13-07-09	270	0	2020.1	0.028%	-6.90%	-2.08%	-6.94%	0.48%	-2.35%	0.06%	0.16%
14-07-09	270	0	2056.6	0.028%	0.00%	1.80%	-0.04%	0.00%	1.53%	0.02%	0.00%
15-07-09	270	0	2123.3	0.028%	0.00%	3.24%	-0.04%	0.00%	2.97%	0.09%	0.00%
16-07-09	270	0	2118	0.028%	0.00%	-0.25%	-0.04%	0.00%	-0.52%	0.00%	0.00%
17-07-09	270	0	2106.4	0.028%	0.00%	-0.55%	-0.04%	0.00%	-0.82%	0.01%	0.00%
21-07-09	270	0	2146.6	0.028%	0.00%	1.91%	-0.04%	0.00%	1.64%	0.03%	0.00%
22-07-09	270	0	2125.6	0.028%	0.00%	-0.98%	-0.04%	0.00%	-1.25%	0.02%	0.00%
23-07-09	270	0	2160.7	0.028%	0.00%	1.65%	-0.04%	0.00%	1.38%	0.02%	0.00%
24-07-09	270	0	2185.7	0.028%	0.00%	1.15%	-0.04%	0.00%	0.88%	0.01%	0.00%
27-07-09	330	0	2209.1	0.028%	22.22%	1.07%	22.18%	4.92%	0.80%	0.01%	0.18%
28-07-09	410	0	2237.1	0.028%	24.24%	1.27%	24.20%	5.86%	1.00%	0.01%	0.24%
29-07-09	470	0	2225.8	0.028%	14.63%	-0.50%	14.59%	2.13%	-0.78%	0.01%	-0.11%
30-07-09	490	0	2298.1	0.028%	4.26%	3.25%	4.22%	0.18%	2.98%	0.09%	0.13%
31-07-09	470	0	2323.2	0.028%	-4.08%	1.09%	-4.12%	0.17%	0.82%	0.01%	-0.03%
03-08-09	465	0	2338.8	0.028%	-1.06%	0.67%	-1.10%	0.01%	0.40%	0.00%	0.00%
04-08-09	365	0	2360.1	0.028%	-21.51%	0.91%	-21.54%	4.64%	0.64%	0.00%	-0.14%
05-08-09	365	0	2317.1	0.027%	0.00%	-1.82%	-0.04%	0.00%	-2.10%	0.04%	0.00%
06-08-09	370	0	2360	0.027%	1.37%	1.85%	1.33%	0.02%	1.58%	0.02%	0.02%
07-08-09	340	0	2349.1	0.027%	-8.11%	-0.46%	-8.15%	0.66%	-0.73%	0.01%	0.06%
10-08-09	305	0	2389.6	0.027%	-10.29%	1.72%	-10.33%	1.07%	1.45%	0.02%	-0.15%
11-08-09	315	0	2399.3	0.027%	3.28%	0.41%	3.24%	0.10%	0.13%	0.00%	0.00%
12-08-09	315	0	2347.4	0.027%	0.00%	-2.16%	-0.04%	0.00%	-2.44%	0.06%	0.00%
13-08-09	315	0	2396.5	0.027%	0.00%	2.09%	-0.04%	0.00%	1.82%	0.03%	0.00%
14-08-09	310	0	2386.9	0.027%	-1.59%	-0.40%	-1.63%	0.03%	-0.67%	0.00%	0.01%
18-08-09	310	0	2337	0.027%	0.00%	-2.09%	-0.04%	0.00%	-2.36%	0.06%	0.00%
19-08-09	280	0	2277.8	0.027%	-9.68%	-2.53%	-9.72%	0.94%	-2.81%	0.08%	0.27%
20-08-09	260	0	2328.6	0.027%	-7.14%	2.23%	-7.18%	0.52%	1.96%	0.04%	-0.14%
21-08-09	250	0	2333.9	0.027%	-3.85%	0.23%	-3.89%	0.15%	-0.05%	0.00%	0.00%
24-08-09	230	0	2375.9	0.027%	-8.00%	1.80%	-8.04%	0.65%	1.53%	0.02%	-0.12%
25-08-09	280	0	2380.5	0.027%	21.74%	0.20%	21.70%	4.71%	-0.08%	0.00%	-0.02%
26-08-09	230	0	2380.1	0.027%	-17.86%	-0.02%	-17.90%	3.20%	-0.29%	0.00%	0.05%
27-08-09	330	0	2356.1	0.027%	43.48%	-1.01%	43.44%	18.87%	-1.28%	0.02%	-0.56%
28-08-09	330	0	2377.2	0.027%	0.00%	0.90%	-0.04%	0.00%	0.63%	0.00%	0.00%
31-08-09	330	0	2341.5	0.027%	0.00%	-1.50%	-0.04%	0.00%	-1.77%	0.03%	0.00%
01-09-09	330	0	2326.9	0.027%	0.00%	-0.62%	-0.04%	0.00%	-0.90%	0.01%	0.00%
02-09-09	330	0	2285.9	0.027%	0.00%	-1.76%	-0.04%	0.00%	-2.03%	0.04%	0.00%
03-09-09	285	0	2322.2	0.027%	-13.64%	1.59%	-13.68%	1.87%	1.32%	0.02%	-0.18%
04-09-09	285	0	2322.7	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.25%	0.00%	0.00%
07-09-09	285	0	2340.4	0.027%	0.00%	0.76%	-0.04%	0.00%	0.49%	0.00%	0.00%
08-09-09	285	0	2371.3	0.027%	0.00%	1.32%	-0.04%	0.00%	1.05%	0.01%	0.00%
09-09-09	285	0	2383.3	0.027%	0.00%	0.51%	-0.04%	0.00%	0.24%	0.00%	0.00%
10-09-09	285	0	2411.9	0.027%	0.00%	1.20%	-0.04%	0.00%	0.93%	0.01%	0.00%
11-09-09	285	0	2415.9	0.027%	0.00%	0.17%	-0.04%	0.00%	-0.10%	0.00%	0.00%
14-09-09	285	0	2382.7	0.027%	0.00%	-1.38%	-0.04%	0.00%	-1.65%	0.03%	0.00%
15-09-09	290	0	2420.1	0.027%	1.75%	1.57%	1.72%	0.03%	1.30%	0.02%	0.02%
16-09-09	290	0	2439.4	0.027%	0.00%	0.80%	-0.04%	0.00%	0.52%	0.00%	0.00%
17-09-09	290	0	2457	0.027%	0.00%	0.72%	-0.04%	0.00%	0.45%	0.00%	0.00%
24-09-09	290	0	2468.9	0.027%	0.00%	0.48%	-0.04%	0.00%	0.21%	0.00%	0.00%
25-09-09	290	0	2444.6	0.027%	0.00%	-0.98%	-0.04%	0.00%	-1.26%	0.02%	0.00%
28-09-09	290	0	2397.8	0.027%	0.00%	-1.91%	-0.04%	0.00%	-2.18%	0.05%	0.00%
29-09-09	290	0	2443.8	0.027%	0.00%	1.92%	-0.04%	0.00%	1.65%	0.03%	0.00%
30-09-09	290	0	2467.6	0.027%	0.00%	0.97%	-0.04%	0.00%	0.70%	0.00%	0.00%
01-10-09	290	0	2478	0.027%	0.00%	0.42%	-0.04%	0.00%	0.15%	0.00%	0.00%
02-10-09	290	0	2479.8	0.027%	0.00%	0.08%	-0.04%	0.00%	-0.20%	0.00%	0.00%
05-10-09	290	0	2480.4	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.25%	0.00%	0.00%
06-10-09	300	0	2528.1	0.027%	3.45%	1.92%	3.41%	0.12%	1.65%	0.03%	0.06%
07-10-09	300	0	2513.4	0.027%	0.00%	-0.58%	-0.04%	0.00%	-0.85%	0.01%	0.00%
08-10-09	300	0	2484.5	0.027%	0.00%	-1.15%	-0.04%	0.00%	-1.42%	0.02%	0.00%
09-10-09	300	0	2474.4	0.027%	0.00%	-0.41%	-0.04%	0.00%	-0.68%	0.00%	0.00%
12-10-09	300	0	2456.7	0.027%	0.00%	-0.72%	-0.04%	0.00%	-0.99%	0.01%	0.00%
13-10-09	300	0	2472	0.027%	0.00%	0.62%	-0.04%	0.00%	0.35%	0.00%	0.00%
14-10-09	300	0	2511.7	0.027%	0.00%	1.61%	-0.04%	0.00%	1.34%	0.02%	0.00%



**Tabel L-86**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 3**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	300	0	2515.4	0.027%	0.00%	0.15%	-0.04%	0.00%	-0.13%	0.00%	0.00%
16-10-09	300	0	2515.8	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.26%	0.00%	0.00%
19-10-09	300	0	2520.9	0.027%	0.00%	0.20%	-0.04%	0.00%	-0.07%	0.00%	0.00%
20-10-09	300	0	2502.2	0.027%	0.00%	-0.74%	-0.04%	0.00%	-1.01%	0.01%	0.00%
21-10-09	300	0	2476.8	0.027%	0.00%	-1.02%	-0.04%	0.00%	-1.29%	0.02%	0.00%
22-10-09	300	0	2433.2	0.027%	0.00%	-1.76%	-0.04%	0.00%	-2.03%	0.04%	0.00%
23-10-09	300	0	2467.9	0.027%	0.00%	1.43%	-0.04%	0.00%	1.16%	0.01%	0.00%
26-10-09	300	0	2467.7	0.027%	0.00%	-0.01%	-0.04%	0.00%	-0.28%	0.00%	0.00%
27-10-09	300	0	2425.2	0.027%	0.00%	-1.72%	-0.04%	0.00%	-1.99%	0.04%	0.00%
28-10-09	300	0	2355.3	0.027%	0.00%	-2.88%	-0.04%	0.00%	-3.15%	0.10%	0.00%
29-10-09	300	0	2344	0.027%	0.00%	-0.48%	-0.04%	0.00%	-0.75%	0.01%	0.00%
30-10-09	300	0	2367.7	0.027%	0.00%	1.01%	-0.04%	0.00%	0.74%	0.01%	0.00%
02-11-09	265	0	2371.6	0.027%	-11.67%	0.17%	-11.71%	1.37%	-0.11%	0.00%	0.01%
03-11-09	265	0	2334.1	0.027%	0.00%	-1.58%	-0.04%	0.00%	-1.85%	0.03%	0.00%
04-11-09	265	0	2371.9	0.027%	0.00%	1.62%	-0.04%	0.00%	1.35%	0.02%	0.00%
05-11-09	265	0	2367.2	0.027%	0.00%	-0.20%	-0.04%	0.00%	-0.47%	0.00%	0.00%
06-11-09	265	0	2395.1	0.027%	0.00%	1.18%	-0.04%	0.00%	0.91%	0.01%	0.00%
09-11-09	265	0	2406.4	0.027%	0.00%	0.47%	-0.04%	0.00%	0.20%	0.00%	0.00%
10-11-09	250	0	2382	0.027%	-5.66%	-1.02%	-5.70%	0.32%	-1.29%	0.02%	0.07%
11-11-09	250	0	2403.9	0.027%	0.00%	0.92%	-0.04%	0.00%	0.65%	0.00%	0.00%
12-11-09	250	0	2420.3	0.027%	0.00%	0.68%	-0.04%	0.00%	0.41%	0.00%	0.00%
13-11-09	250	0	2426.8	0.027%	0.00%	0.27%	-0.04%	0.00%	0.00%	0.00%	0.00%
16-11-09	250	0	2468.7	0.027%	0.00%	1.73%	-0.04%	0.00%	1.45%	0.02%	0.00%
17-11-09	250	0	2473.8	0.027%	0.00%	0.21%	-0.04%	0.00%	-0.06%	0.00%	0.00%
18-11-09	200	0	2484.2	0.027%	-20.00%	0.42%	-20.04%	4.02%	0.15%	0.00%	-0.03%
19-11-09	200	0	2468.8	0.027%	0.00%	-0.62%	-0.04%	0.00%	-0.89%	0.01%	0.00%
20-11-09	200	0	2487.4	0.027%	0.00%	0.75%	-0.04%	0.00%	0.48%	0.00%	0.00%
23-11-09	200	0	2481.4	0.027%	0.00%	-0.24%	-0.04%	0.00%	-0.51%	0.00%	0.00%
24-11-09	200	0	2471.9	0.027%	0.00%	-0.38%	-0.04%	0.00%	-0.66%	0.00%	0.00%
25-11-09	200	0	2461.5	0.027%	0.00%	-0.42%	-0.04%	0.00%	-0.69%	0.00%	0.00%
26-11-09	200	0	2393.5	0.027%	0.00%	-2.76%	-0.04%	0.00%	-3.03%	0.09%	0.00%
30-11-09	200	0	2415.8	0.027%	0.00%	0.93%	-0.04%	0.00%	0.66%	0.00%	0.00%
01-12-09	200	0	2452.5	0.027%	0.00%	1.52%	-0.04%	0.00%	1.25%	0.02%	0.00%
02-12-09	200	0	2471.6	0.027%	0.00%	0.78%	-0.04%	0.00%	0.51%	0.00%	0.00%
03-12-09	200	0	2500	0.027%	0.00%	1.15%	-0.04%	0.00%	0.88%	0.01%	0.00%
04-12-09	200	0	2511.5	0.027%	0.00%	0.46%	-0.04%	0.00%	0.19%	0.00%	0.00%
07-12-09	200	0	2483.8	0.027%	0.00%	-1.11%	-0.04%	0.00%	-1.38%	0.02%	0.00%
08-12-09	200	0	2483.9	0.027%	0.00%	0.01%	-0.04%	0.00%	-0.27%	0.00%	0.00%
09-12-09	200	0	2481.3	0.027%	0.00%	-0.10%	-0.04%	0.00%	-0.38%	0.00%	0.00%
10-12-09	200	0	2486.4	0.027%	0.00%	0.21%	-0.04%	0.00%	-0.06%	0.00%	0.00%
11-12-09	225	0	2519.1	0.027%	12.50%	1.31%	12.46%	1.55%	1.04%	0.01%	0.13%
14-12-09	225	0	2506.4	0.027%	0.00%	-0.50%	-0.04%	0.00%	-0.78%	0.01%	0.00%
15-12-09	240	0	2494.7	0.027%	6.67%	-0.46%	6.63%	0.44%	-0.74%	0.01%	-0.05%
16-12-09	240	0	2522.5	0.027%	0.00%	1.11%	-0.04%	0.00%	0.84%	0.01%	0.00%
17-12-09	250	0	2509.6	0.027%	4.17%	-0.51%	4.13%	0.17%	-0.79%	0.01%	-0.03%
21-12-09	250	0	2431.4	0.027%	0.00%	-3.12%	-0.04%	0.00%	-3.39%	0.11%	0.00%
22-12-09	250	0	2467.6	0.027%	0.00%	1.49%	-0.04%	0.00%	1.22%	0.01%	0.00%
23-12-09	250	0	2474.9	0.027%	0.00%	0.29%	-0.04%	0.00%	0.02%	0.00%	0.00%
28-12-09	250	0	2509.7	0.027%	0.00%	1.41%	-0.04%	0.00%	1.13%	0.01%	0.00%
29-12-09	250	0	2519	0.027%	0.00%	0.37%	-0.04%	0.00%	0.10%	0.00%	0.00%
30-12-09	250	0	2534.4	0.027%	0.00%	0.61%	-0.04%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.04%	0.27%					
							<b>Variance</b>	0.25%	0.00%		
									<b>Beta</b>	0.02%	(0.04)

**Tabel L-87**  
**Beta Humpuss Intermoda Transport (HITS)**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	550	0	1355.4	0.038%							
05-01-09	550	0	1437.3	0.038%	0.00%	6.04%	-0.10%	0.00%	5.77%	0.33%	-0.01%
06-01-09	550	0	1435.5	0.038%	0.00%	-0.13%	-0.10%	0.00%	-0.40%	0.00%	0.00%
07-01-09	550	0	1421.5	0.036%	0.00%	-0.98%	-0.10%	0.00%	-1.25%	0.02%	0.00%
08-01-09	550	0	1402.7	0.036%	0.00%	-1.32%	-0.10%	0.00%	-1.60%	0.03%	0.00%
09-01-09	550	0	1416.7	0.036%	0.00%	1.00%	-0.10%	0.00%	0.73%	0.01%	0.00%
12-01-09	550	0	1406.6	0.036%	0.00%	-0.71%	-0.10%	0.00%	-0.99%	0.01%	0.00%
13-01-09	550	0	1399.7	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.76%	0.01%	0.00%
14-01-09	550	0	1386.9	0.036%	0.00%	-0.92%	-0.10%	0.00%	-1.19%	0.01%	0.00%
15-01-09	550	0	1343.5	0.036%	0.00%	-3.13%	-0.10%	0.00%	-3.40%	0.12%	0.00%
16-01-09	550	0	1363.9	0.036%	0.00%	1.52%	-0.10%	0.00%	1.25%	0.02%	0.00%
19-01-09	550	0	1350.7	0.036%	0.00%	-0.97%	-0.10%	0.00%	-1.24%	0.02%	0.00%
20-01-09	550	0	1344.2	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.76%	0.01%	0.00%
21-01-09	550	0	1321.5	0.036%	0.00%	-1.69%	-0.10%	0.00%	-1.96%	0.04%	0.00%
22-01-09	550	0	1327.3	0.036%	0.00%	0.44%	-0.10%	0.00%	0.17%	0.00%	0.00%
23-01-09	550	0	1315.6	0.036%	0.00%	-0.88%	-0.10%	0.00%	-1.16%	0.01%	0.00%
27-01-09	550	0	1336.6	0.036%	0.00%	1.60%	-0.10%	0.00%	1.33%	0.02%	0.00%
28-01-09	550	0	1321.5	0.036%	0.00%	-1.14%	-0.10%	0.00%	-1.41%	0.02%	0.00%
29-01-09	550	0	1324.7	0.036%	0.00%	0.24%	-0.10%	0.00%	-0.03%	0.00%	0.00%
30-01-09	550	0	1332.7	0.036%	0.00%	0.61%	-0.10%	0.00%	0.33%	0.00%	0.00%
02-02-09	550	0	1310.6	0.036%	0.00%	-1.65%	-0.10%	0.00%	-1.92%	0.04%	0.00%
03-02-09	550	0	1304.3	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.75%	0.01%	0.00%
04-02-09	550	0	1320.4	0.034%	0.00%	1.23%	-0.10%	0.00%	0.96%	0.01%	0.00%
05-02-09	550	0	1328.1	0.034%	0.00%	0.58%	-0.10%	0.00%	0.31%	0.00%	0.00%
06-02-09	550	0	1350.6	0.034%	0.00%	1.70%	-0.10%	0.00%	1.43%	0.02%	0.00%
09-02-09	550	0	1342.2	0.034%	0.00%	-0.62%	-0.10%	0.00%	-0.89%	0.01%	0.00%
10-02-09	550	0	1332.1	0.034%	0.00%	-0.75%	-0.10%	0.00%	-1.02%	0.01%	0.00%
11-02-09	550	0	1324.8	0.034%	0.00%	-0.55%	-0.10%	0.00%	-0.82%	0.01%	0.00%
12-02-09	550	0	1325.4	0.034%	0.00%	0.05%	-0.10%	0.00%	-0.23%	0.00%	0.00%
13-02-09	550	0	1338.7	0.034%	0.00%	1.01%	-0.10%	0.00%	0.73%	0.01%	0.00%
16-02-09	550	0	1342	0.034%	0.00%	0.24%	-0.10%	0.00%	-0.03%	0.00%	0.00%
17-02-09	550	0	1318	0.034%	0.00%	-1.79%	-0.10%	0.00%	-2.06%	0.04%	0.00%
18-02-09	550	0	1330.6	0.034%	0.00%	0.95%	-0.10%	0.00%	0.68%	0.00%	0.00%
19-02-09	550	0	1323.7	0.034%	0.00%	-0.52%	-0.10%	0.00%	-0.79%	0.01%	0.00%
20-02-09	550	0	1296.9	0.034%	0.00%	-2.02%	-0.10%	0.00%	-2.29%	0.05%	0.00%
23-02-09	550	0	1312.4	0.034%	0.00%	1.19%	-0.10%	0.00%	0.92%	0.01%	0.00%
24-02-09	550	0	1295.9	0.034%	0.00%	-1.26%	-0.10%	0.00%	-1.53%	0.02%	0.00%
25-02-09	550	0	1300.1	0.034%	0.00%	0.33%	-0.10%	0.00%	0.06%	0.00%	0.00%
26-02-09	540	0	1290.3	0.034%	-1.82%	-0.75%	-1.92%	0.04%	-1.02%	0.01%	0.02%
27-02-09	540	0	1285.5	0.034%	0.00%	-0.38%	-0.10%	0.00%	-0.65%	0.00%	0.00%
02-03-09	540	0	1256.1	0.034%	0.00%	-2.28%	-0.10%	0.00%	-2.56%	0.07%	0.00%
03-03-09	540	0	1264.8	0.034%	0.00%	0.69%	-0.10%	0.00%	0.42%	0.00%	0.00%
04-03-09	540	0	1289.4	0.032%	0.00%	1.94%	-0.10%	0.00%	1.67%	0.03%	0.00%
05-03-09	540	0	1288.1	0.032%	0.00%	-0.10%	-0.10%	0.00%	-0.37%	0.00%	0.00%
06-03-09	540	0	1286.7	0.032%	0.00%	-0.11%	-0.10%	0.00%	-0.38%	0.00%	0.00%
10-03-09	540	0	1300.2	0.032%	0.00%	1.05%	-0.10%	0.00%	0.78%	0.01%	0.00%
11-03-09	540	0	1314.5	0.032%	0.00%	1.10%	-0.10%	0.00%	0.83%	0.01%	0.00%
12-03-09	540	0	1310.4	0.032%	0.00%	-0.31%	-0.10%	0.00%	-0.58%	0.00%	0.00%
13-03-09	540	0	1327.4	0.032%	0.00%	1.30%	-0.10%	0.00%	1.03%	0.01%	0.00%
16-03-09	540	0	1324.8	0.032%	0.00%	-0.20%	-0.10%	0.00%	-0.47%	0.00%	0.00%
17-03-09	540	0	1312.1	0.032%	0.00%	-0.96%	-0.10%	0.00%	-1.23%	0.02%	0.00%
18-03-09	540	0	1322.8	0.032%	0.00%	0.82%	-0.10%	0.00%	0.55%	0.00%	0.00%
19-03-09	540	0	1341.6	0.032%	0.00%	1.42%	-0.10%	0.00%	1.15%	0.01%	0.00%
20-03-09	540	0	1360.9	0.032%	0.00%	1.44%	-0.10%	0.00%	1.17%	0.01%	0.00%
23-03-09	540	0	1406.6	0.032%	0.00%	3.36%	-0.10%	0.00%	3.09%	0.10%	0.00%
24-03-09	540	0	1436.1	0.032%	0.00%	2.09%	-0.10%	0.00%	1.82%	0.03%	0.00%
25-03-09	540	0	1420	0.032%	0.00%	-1.12%	-0.10%	0.00%	-1.40%	0.02%	0.00%
27-03-09	540	0	1462.7	0.032%	0.00%	3.01%	-0.10%	0.00%	2.74%	0.08%	0.00%
30-03-09	540	0	1419.1	0.032%	0.00%	-2.98%	-0.10%	0.00%	-3.26%	0.11%	0.00%
31-03-09	540	0	1434.1	0.032%	0.00%	1.06%	-0.10%	0.00%	0.78%	0.01%	0.00%
01-04-09	540	0	1461.7	0.032%	0.00%	1.93%	-0.10%	0.00%	1.66%	0.03%	0.00%
02-04-09	540	0	1499.7	0.032%	0.00%	2.60%	-0.10%	0.00%	2.33%	0.05%	0.00%
03-04-09	540	0	1500.4	0.031%	0.00%	0.04%	-0.10%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-88**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 1**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	540	0	1516.6	0.031%	0.00%	1.09%	-0.10%	0.00%	0.81%	0.01%	0.00%
07-04-09	540	0	1490.9	0.031%	0.00%	-1.70%	-0.10%	0.00%	-1.97%	0.04%	0.00%
08-04-09	540	0	1465.8	0.031%	0.00%	-1.68%	-0.10%	0.00%	-1.96%	0.04%	0.00%
13-04-09	450	0	1540.4	0.031%	-16.67%	5.09%	-16.77%	2.81%	4.82%	0.23%	-0.81%
14-04-09	400	0	1570.3	0.031%	-11.11%	1.94%	-11.21%	1.26%	1.67%	0.03%	-0.19%
15-04-09	400	0	1593.7	0.031%	0.00%	1.49%	-0.10%	0.00%	1.22%	0.01%	0.00%
16-04-09	435	0	1625.1	0.031%	8.75%	1.97%	8.65%	0.75%	1.70%	0.03%	0.15%
17-04-09	435	0	1634.8	0.031%	0.00%	0.60%	-0.10%	0.00%	0.33%	0.00%	0.00%
20-04-09	435	0	1661.8	0.031%	0.00%	1.65%	-0.10%	0.00%	1.38%	0.02%	0.00%
21-04-09	435	0	1628.8	0.031%	0.00%	-1.99%	-0.10%	0.00%	-2.26%	0.05%	0.00%
22-04-09	435	0	1615.2	0.031%	0.00%	-0.84%	-0.10%	0.00%	-1.11%	0.01%	0.00%
23-04-09	435	0	1592.7	0.031%	0.00%	-1.39%	-0.10%	0.00%	-1.67%	0.03%	0.00%
24-04-09	435	0	1591.3	0.031%	0.00%	-0.09%	-0.10%	0.00%	-0.36%	0.00%	0.00%
27-04-09	435	0	1576.1	0.031%	0.00%	-0.96%	-0.10%	0.00%	-1.23%	0.02%	0.00%
28-04-09	410	0	1595.9	0.031%	-5.75%	1.26%	-5.85%	0.34%	0.99%	0.01%	-0.06%
29-04-09	410	0	1644.2	0.031%	0.00%	3.02%	-0.10%	0.00%	2.75%	0.08%	0.00%
30-04-09	460	0	1722.8	0.031%	12.20%	4.78%	12.09%	1.46%	4.51%	0.20%	0.55%
01-05-09	460	0	1729.6	0.031%	0.00%	0.40%	-0.10%	0.00%	0.12%	0.00%	0.00%
04-05-09	460	0	1788.1	0.031%	0.00%	3.39%	-0.10%	0.00%	3.11%	0.10%	0.00%
05-05-09	460	0	1772.1	0.030%	0.00%	-0.90%	-0.10%	0.00%	-1.17%	0.01%	0.00%
06-05-09	460	0	1798.3	0.030%	0.00%	1.48%	-0.10%	0.00%	1.21%	0.01%	0.00%
07-05-09	460	0	1828.9	0.030%	0.00%	1.70%	-0.10%	0.00%	1.43%	0.02%	0.00%
08-05-09	460	0	1862.5	0.030%	0.00%	1.84%	-0.10%	0.00%	1.57%	0.02%	0.00%
11-05-09	460	0	1830.7	0.030%	0.00%	-1.71%	-0.10%	0.00%	-1.98%	0.04%	0.00%
12-05-09	460	0	1842	0.030%	0.00%	0.62%	-0.10%	0.00%	0.34%	0.00%	0.00%
13-05-09	460	0	1851.3	0.030%	0.00%	0.51%	-0.10%	0.00%	0.23%	0.00%	0.00%
14-05-09	480	0	1785	0.030%	4.35%	-3.58%	4.25%	0.18%	-3.85%	0.15%	-0.16%
15-05-09	470	0	1785	0.030%	-2.08%	0.00%	-2.18%	0.05%	-0.27%	0.00%	0.01%
18-05-09	580	0	1803.6	0.030%	23.40%	1.04%	23.30%	5.43%	0.77%	0.01%	0.18%
19-05-09	650	0	1886	0.030%	12.07%	4.57%	11.97%	1.43%	4.30%	0.18%	0.51%
20-05-09	750	0	1885.7	0.030%	15.38%	-0.02%	15.28%	2.34%	-0.29%	0.00%	-0.04%
22-05-09	750	0	1881.7	0.030%	0.00%	-0.21%	-0.10%	0.00%	-0.48%	0.00%	0.00%
25-05-09	740	0	1891	0.030%	-1.33%	0.49%	-1.43%	0.02%	0.22%	0.00%	0.00%
26-05-09	740	0	1857.6	0.030%	0.00%	-1.77%	-0.10%	0.00%	-2.04%	0.04%	0.00%
27-05-09	750	0	1892.8	0.030%	1.35%	1.90%	1.25%	0.02%	1.63%	0.03%	0.02%
28-05-09	750	0	1902.9	0.030%	0.00%	0.53%	-0.10%	0.00%	0.26%	0.00%	0.00%
29-05-09	780	0	1916.8	0.030%	4.00%	0.73%	3.90%	0.15%	0.46%	0.00%	0.02%
01-06-09	800	0	1998.6	0.030%	2.56%	4.26%	2.46%	0.06%	3.99%	0.16%	0.10%
02-06-09	800	0	1998.6	0.030%	0.00%	0.00%	-0.10%	0.00%	-0.27%	0.00%	0.00%
03-06-09	770	0	2010.9	0.029%	-3.75%	0.61%	-3.85%	0.15%	0.34%	0.00%	-0.01%
04-06-09	760	0	2032.7	0.029%	-1.30%	1.08%	-1.40%	0.02%	0.81%	0.01%	-0.01%
05-06-09	760	0	2078.9	0.029%	0.00%	2.27%	-0.10%	0.00%	2.00%	0.04%	0.00%
08-06-09	760	0	2056.6	0.029%	0.00%	-1.07%	-0.10%	0.00%	-1.34%	0.02%	0.00%
09-06-09	790	0	2093.3	0.029%	3.95%	1.78%	3.85%	0.15%	1.51%	0.02%	0.06%
10-06-09	780	0	2108.8	0.029%	-1.27%	0.74%	-1.37%	0.02%	0.47%	0.00%	-0.01%
11-06-09	780	0	2089.6	0.029%	0.00%	-0.91%	-0.10%	0.00%	-1.18%	0.01%	0.00%
12-06-09	750	0	2090.9	0.029%	-3.85%	0.06%	-3.95%	0.16%	-0.21%	0.00%	0.01%
15-06-09	700	0	2069.9	0.029%	-6.67%	-1.01%	-6.77%	0.46%	-1.28%	0.02%	0.09%
16-06-09	700	0	2030.4	0.029%	0.00%	-1.91%	-0.10%	0.00%	-2.18%	0.05%	0.00%
17-06-09	660	0	2025	0.029%	-5.71%	-0.27%	-5.82%	0.34%	-0.54%	0.00%	0.03%
18-06-09	630	0	1951	0.029%	-4.55%	-3.65%	-4.65%	0.22%	-3.93%	0.15%	0.18%
19-06-09	700	0	1990.5	0.029%	11.11%	2.02%	11.01%	1.21%	1.75%	0.03%	0.19%
22-06-09	630	0	1975	0.029%	-10.00%	-0.78%	-10.10%	1.02%	-1.05%	0.01%	0.11%
23-06-09	630	0	1914.4	0.029%	0.00%	-3.07%	-0.10%	0.00%	-3.34%	0.11%	0.00%
24-06-09	630	0	1995.7	0.029%	0.00%	4.25%	-0.10%	0.00%	3.97%	0.16%	0.00%
25-06-09	620	0	2044.2	0.029%	-1.59%	2.43%	-1.69%	0.03%	2.16%	0.05%	-0.04%
26-06-09	580	0	2040.2	0.029%	-6.45%	-0.19%	-6.55%	0.43%	-0.47%	0.00%	0.03%
29-06-09	610	0	2033.7	0.029%	5.17%	-0.32%	5.07%	0.26%	-0.59%	0.00%	-0.03%
30-06-09	610	0	2026.8	0.029%	0.00%	-0.34%	-0.10%	0.00%	-0.61%	0.00%	0.00%
01-07-09	610	0	2059.9	0.029%	0.00%	1.63%	-0.10%	0.00%	1.36%	0.02%	0.00%
02-07-09	600	0	2065.8	0.029%	-1.64%	0.28%	-1.74%	0.03%	0.01%	0.00%	0.00%
03-07-09	580	0	2075.3	0.028%	-3.33%	0.46%	-3.43%	0.12%	0.19%	0.00%	-0.01%
06-07-09	610	0	2035	0.028%	5.17%	-1.94%	5.07%	0.26%	-2.21%	0.05%	-0.11%
07-07-09	610	0	2083.2	0.028%	0.00%	2.37%	-0.10%	0.00%	2.10%	0.04%	0.00%

**Tabel L-89**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 2**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	610	0	2084	0.028%	0.00%	0.03%	-0.10%	0.00%	-0.24%	0.00%	0.00%
10-07-09	610	0	2063.1	0.028%	0.00%	-1.00%	-0.10%	0.00%	-1.27%	0.02%	0.00%
13-07-09	610	0	2020.1	0.028%	0.00%	-2.08%	-0.10%	0.00%	-2.35%	0.06%	0.00%
14-07-09	610	0	2056.6	0.028%	0.00%	1.80%	-0.10%	0.00%	1.53%	0.02%	0.00%
15-07-09	680	0	2123.3	0.028%	11.48%	3.24%	11.37%	1.29%	2.97%	0.09%	0.34%
16-07-09	590	0	2118	0.028%	-13.24%	-0.25%	-13.34%	1.78%	-0.52%	0.00%	0.07%
17-07-09	570	0	2106.4	0.028%	-3.39%	-0.55%	-3.49%	0.12%	-0.82%	0.01%	0.03%
21-07-09	590	0	2146.6	0.028%	3.51%	1.91%	3.41%	0.12%	1.64%	0.03%	0.06%
22-07-09	600	0	2125.6	0.028%	1.69%	-0.98%	1.59%	0.03%	-1.25%	0.02%	-0.02%
23-07-09	580	0	2160.7	0.028%	-3.33%	1.65%	-3.43%	0.12%	1.38%	0.02%	-0.05%
24-07-09	570	0	2185.7	0.028%	-1.72%	1.15%	-1.83%	0.03%	0.88%	0.01%	-0.02%
27-07-09	570	0	2209.1	0.028%	0.00%	1.07%	-0.10%	0.00%	0.80%	0.01%	0.00%
28-07-09	570	0	2237.1	0.028%	0.00%	1.27%	-0.10%	0.00%	1.00%	0.01%	0.00%
29-07-09	560	0	2225.8	0.028%	-1.75%	-0.50%	-1.86%	0.03%	-0.78%	0.01%	0.01%
30-07-09	570	0	2298.1	0.028%	1.79%	3.25%	1.68%	0.03%	2.98%	0.09%	0.05%
31-07-09	540	0	2323.2	0.028%	-5.26%	1.09%	-5.36%	0.29%	0.82%	0.01%	-0.04%
03-08-09	550	0	2338.8	0.028%	1.85%	0.67%	1.75%	0.03%	0.40%	0.00%	0.01%
04-08-09	550	0	2360.1	0.028%	0.00%	0.91%	-0.10%	0.00%	0.64%	0.00%	0.00%
05-08-09	550	0	2317.1	0.027%	0.00%	-1.82%	-0.10%	0.00%	-2.10%	0.04%	0.00%
06-08-09	560	0	2360	0.027%	1.82%	1.85%	1.72%	0.03%	1.58%	0.02%	0.03%
07-08-09	540	0	2349.1	0.027%	-3.57%	-0.46%	-3.67%	0.13%	-0.73%	0.01%	0.03%
10-08-09	590	0	2389.6	0.027%	9.26%	1.72%	9.16%	0.84%	1.45%	0.02%	0.13%
11-08-09	590	0	2399.3	0.027%	0.00%	0.41%	-0.10%	0.00%	0.13%	0.00%	0.00%
12-08-09	570	0	2347.4	0.027%	-3.39%	-2.16%	-3.49%	0.12%	-2.44%	0.06%	0.09%
13-08-09	640	0	2396.5	0.027%	12.28%	2.09%	12.18%	1.48%	1.82%	0.03%	0.22%
14-08-09	620	0	2386.9	0.027%	-3.13%	-0.40%	-3.23%	0.10%	-0.67%	0.00%	0.02%
18-08-09	580	0	2337	0.027%	-6.45%	-2.09%	-6.55%	0.43%	-2.36%	0.06%	0.15%
19-08-09	600	0	2277.8	0.027%	3.45%	-2.53%	3.35%	0.11%	-2.81%	0.08%	-0.09%
20-08-09	600	0	2328.6	0.027%	0.00%	2.23%	-0.10%	0.00%	1.96%	0.04%	0.00%
21-08-09	580	0	2333.9	0.027%	-3.33%	0.23%	-3.43%	0.12%	-0.05%	0.00%	0.00%
24-08-09	570	0	2375.9	0.027%	-1.72%	1.80%	-1.83%	0.03%	1.53%	0.02%	-0.03%
25-08-09	570	0	2380.5	0.027%	0.00%	0.20%	-0.10%	0.00%	-0.08%	0.00%	0.00%
26-08-09	570	0	2380.1	0.027%	0.00%	-0.02%	-0.10%	0.00%	-0.29%	0.00%	0.00%
27-08-09	560	0	2356.1	0.027%	-1.75%	-1.01%	-1.86%	0.03%	-1.28%	0.02%	0.02%
28-08-09	580	0	2377.2	0.027%	3.57%	0.90%	3.47%	0.12%	0.63%	0.00%	0.02%
31-08-09	560	0	2341.5	0.027%	-3.45%	-1.50%	-3.55%	0.13%	-1.77%	0.03%	0.06%
01-09-09	570	0	2326.9	0.027%	1.79%	-0.62%	1.68%	0.03%	-0.90%	0.01%	-0.02%
02-09-09	550	0	2285.9	0.027%	-3.51%	-1.76%	-3.61%	0.13%	-2.03%	0.04%	0.07%
03-09-09	570	0	2322.2	0.027%	3.64%	1.59%	3.53%	0.12%	1.32%	0.02%	0.05%
04-09-09	570	0	2322.7	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.25%	0.00%	0.00%
07-09-09	570	0	2340.4	0.027%	0.00%	0.76%	-0.10%	0.00%	0.49%	0.00%	0.00%
08-09-09	570	0	2371.3	0.027%	0.00%	1.32%	-0.10%	0.00%	1.05%	0.01%	0.00%
09-09-09	580	0	2383.3	0.027%	1.75%	0.51%	1.65%	0.03%	0.24%	0.00%	0.00%
10-09-09	570	0	2411.9	0.027%	-1.72%	1.20%	-1.83%	0.03%	0.93%	0.01%	-0.02%
11-09-09	570	0	2415.9	0.027%	0.00%	0.17%	-0.10%	0.00%	-0.10%	0.00%	0.00%
14-09-09	570	0	2382.7	0.027%	0.00%	-1.38%	-0.10%	0.00%	-1.65%	0.03%	0.00%
15-09-09	570	0	2420.1	0.027%	0.00%	1.57%	-0.10%	0.00%	1.30%	0.02%	0.00%
16-09-09	570	0	2439.4	0.027%	0.00%	0.80%	-0.10%	0.00%	0.52%	0.00%	0.00%
17-09-09	570	0	2457	0.027%	0.00%	0.72%	-0.10%	0.00%	0.45%	0.00%	0.00%
24-09-09	570	0	2468.9	0.027%	0.00%	0.48%	-0.10%	0.00%	0.21%	0.00%	0.00%
25-09-09	560	0	2444.6	0.027%	-1.75%	-0.98%	-1.86%	0.03%	-1.26%	0.02%	0.02%
28-09-09	560	0	2397.8	0.027%	0.00%	-1.91%	-0.10%	0.00%	-2.18%	0.05%	0.00%
29-09-09	570	0	2443.8	0.027%	1.79%	1.92%	1.68%	0.03%	1.65%	0.03%	0.03%
30-09-09	570	0	2467.6	0.027%	0.00%	0.97%	-0.10%	0.00%	0.70%	0.00%	0.00%
01-10-09	570	0	2478	0.027%	0.00%	0.42%	-0.10%	0.00%	0.15%	0.00%	0.00%
02-10-09	560	0	2479.8	0.027%	-1.75%	0.08%	-1.86%	0.03%	-0.20%	0.00%	0.00%
05-10-09	560	0	2480.4	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.25%	0.00%	0.00%
06-10-09	580	0	2528.1	0.027%	3.57%	1.92%	3.47%	0.12%	1.65%	0.03%	0.06%
07-10-09	560	0	2513.4	0.027%	-3.45%	-0.58%	-3.55%	0.13%	-0.85%	0.01%	0.03%
08-10-09	520	0	2484.5	0.027%	-7.14%	-1.15%	-7.24%	0.52%	-1.42%	0.02%	0.10%
09-10-09	550	0	2474.4	0.027%	5.77%	-0.41%	5.67%	0.32%	-0.68%	0.00%	-0.04%
12-10-09	530	0	2456.7	0.027%	-3.64%	-0.72%	-3.74%	0.14%	-0.99%	0.01%	0.04%
13-10-09	550	0	2472	0.027%	3.77%	0.62%	3.67%	0.13%	0.35%	0.00%	0.01%
14-10-09	560	0	2511.7	0.027%	1.82%	1.61%	1.72%	0.03%	1.34%	0.02%	0.02%

**Tabel L-90**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 3**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	570	0	2515.4	0.027%	1.79%	0.15%	1.68%	0.03%	-0.13%	0.00%	0.00%
16-10-09	570	0	2515.8	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.26%	0.00%	0.00%
19-10-09	560	0	2520.9	0.027%	-1.75%	0.20%	-1.86%	0.03%	-0.07%	0.00%	0.00%
20-10-09	550	0	2502.2	0.027%	-1.79%	-0.74%	-1.89%	0.04%	-1.01%	0.01%	0.02%
21-10-09	550	0	2476.8	0.027%	0.00%	-1.02%	-0.10%	0.00%	-1.29%	0.02%	0.00%
22-10-09	540	0	2433.2	0.027%	-1.82%	-1.76%	-1.92%	0.04%	-2.03%	0.04%	0.04%
23-10-09	550	0	2467.9	0.027%	1.85%	1.43%	1.75%	0.03%	1.16%	0.01%	0.02%
26-10-09	540	0	2467.7	0.027%	-1.82%	-0.01%	-1.92%	0.04%	-0.28%	0.00%	0.01%
27-10-09	540	0	2425.2	0.027%	0.00%	-1.72%	-0.10%	0.00%	-1.99%	0.04%	0.00%
28-10-09	530	0	2355.3	0.027%	-1.85%	-2.88%	-1.95%	0.04%	-3.15%	0.10%	0.06%
29-10-09	530	0	2344	0.027%	0.00%	-0.48%	-0.10%	0.00%	-0.75%	0.01%	0.00%
30-10-09	540	0	2367.7	0.027%	1.89%	1.01%	1.79%	0.03%	0.74%	0.01%	0.01%
02-11-09	540	0	2371.6	0.027%	0.00%	0.17%	-0.10%	0.00%	-0.11%	0.00%	0.00%
03-11-09	530	0	2334.1	0.027%	-1.85%	-1.58%	-1.95%	0.04%	-1.85%	0.03%	0.04%
04-11-09	540	0	2371.9	0.027%	1.89%	1.62%	1.79%	0.03%	1.35%	0.02%	0.02%
05-11-09	540	0	2367.2	0.027%	0.00%	-0.20%	-0.10%	0.00%	-0.47%	0.00%	0.00%
06-11-09	540	0	2395.1	0.027%	0.00%	1.18%	-0.10%	0.00%	0.91%	0.01%	0.00%
09-11-09	540	0	2406.4	0.027%	0.00%	0.47%	-0.10%	0.00%	0.20%	0.00%	0.00%
10-11-09	530	0	2382	0.027%	-1.85%	-1.02%	-1.95%	0.04%	-1.29%	0.02%	0.03%
11-11-09	570	0	2403.9	0.027%	7.55%	0.92%	7.45%	0.55%	0.65%	0.00%	0.05%
12-11-09	560	0	2420.3	0.027%	-1.75%	0.68%	-1.86%	0.03%	0.41%	0.00%	-0.01%
13-11-09	560	0	2426.8	0.027%	0.00%	0.27%	-0.10%	0.00%	0.00%	0.00%	0.00%
16-11-09	560	0	2468.7	0.027%	0.00%	1.73%	-0.10%	0.00%	1.45%	0.02%	0.00%
17-11-09	570	0	2473.8	0.027%	1.79%	0.21%	1.68%	0.03%	-0.06%	0.00%	0.00%
18-11-09	560	0	2484.2	0.027%	-1.75%	0.42%	-1.86%	0.03%	0.15%	0.00%	0.00%
19-11-09	570	0	2468.8	0.027%	1.79%	-0.62%	1.68%	0.03%	-0.89%	0.01%	-0.02%
20-11-09	580	0	2487.4	0.027%	1.75%	0.75%	1.65%	0.03%	0.48%	0.00%	0.01%
23-11-09	590	0	2481.4	0.027%	1.72%	-0.24%	1.62%	0.03%	-0.51%	0.00%	-0.01%
24-11-09	580	0	2471.9	0.027%	-1.69%	-0.38%	-1.80%	0.03%	-0.66%	0.00%	0.01%
25-11-09	580	0	2461.5	0.027%	0.00%	-0.42%	-0.10%	0.00%	-0.69%	0.00%	0.00%
26-11-09	570	0	2393.5	0.027%	-1.72%	-2.76%	-1.83%	0.03%	-3.03%	0.09%	0.06%
30-11-09	570	0	2415.8	0.027%	0.00%	0.93%	-0.10%	0.00%	0.66%	0.00%	0.00%
01-12-09	560	0	2452.5	0.027%	-1.75%	1.52%	-1.86%	0.03%	1.25%	0.02%	-0.02%
02-12-09	570	0	2471.6	0.027%	1.79%	0.78%	1.68%	0.03%	0.51%	0.00%	0.01%
03-12-09	570	0	2500	0.027%	0.00%	1.15%	-0.10%	0.00%	0.88%	0.01%	0.00%
04-12-09	580	0	2511.5	0.027%	1.75%	0.46%	1.65%	0.03%	0.19%	0.00%	0.00%
07-12-09	570	0	2483.8	0.027%	-1.72%	-1.11%	-1.83%	0.03%	-1.38%	0.02%	0.03%
08-12-09	580	0	2483.9	0.027%	1.75%	0.01%	1.65%	0.03%	-0.27%	0.00%	0.00%
09-12-09	570	0	2481.3	0.027%	-1.72%	-0.10%	-1.83%	0.03%	-0.38%	0.00%	0.01%
10-12-09	580	0	2486.4	0.027%	1.75%	0.21%	1.65%	0.03%	-0.06%	0.00%	0.00%
11-12-09	570	0	2519.1	0.027%	-1.72%	1.31%	-1.83%	0.03%	1.04%	0.01%	-0.02%
14-12-09	560	0	2506.4	0.027%	-1.75%	-0.50%	-1.86%	0.03%	-0.78%	0.01%	0.01%
15-12-09	560	0	2494.7	0.027%	0.00%	-0.46%	-0.10%	0.00%	-0.74%	0.01%	0.00%
16-12-09	570	0	2522.5	0.027%	1.79%	1.11%	1.68%	0.03%	0.84%	0.01%	0.01%
17-12-09	570	0	2509.6	0.027%	0.00%	-0.51%	-0.10%	0.00%	-0.79%	0.01%	0.00%
21-12-09	570	0	2431.4	0.027%	0.00%	-3.12%	-0.10%	0.00%	-3.39%	0.11%	0.00%
22-12-09	580	0	2467.6	0.027%	1.75%	1.49%	1.65%	0.03%	1.22%	0.01%	0.02%
23-12-09	580	0	2474.9	0.027%	0.00%	0.29%	-0.10%	0.00%	0.02%	0.00%	0.00%
28-12-09	580	0	2509.7	0.027%	0.00%	1.41%	-0.10%	0.00%	1.13%	0.01%	0.00%
29-12-09	600	0	2519	0.027%	3.45%	0.37%	3.35%	0.11%	0.10%	0.00%	0.00%
30-12-09	600	0	2534.4	0.027%	0.00%	0.61%	-0.10%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.10%	0.27%					
							<b>Variance</b>	0.13%	0.00%		
									<b>Beta</b>	0.02%	0.46

**Tabel L-91**  
**Beta Indonesia Air Transport (IATA)**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	-0.06%	0.00%	5.77%	0.33%	0.00%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	-0.06%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.06%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.06%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.06%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.06%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.06%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.06%	0.00%	-3.40%	0.12%	0.00%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.06%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.06%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.06%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.06%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.06%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.06%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.06%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.06%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.06%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.06%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.06%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.06%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.06%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.06%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.06%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.06%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.06%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.06%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.06%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.06%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.06%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.06%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.06%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.06%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.06%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.06%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.06%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.06%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.06%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.06%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.06%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.06%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.06%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.06%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.06%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.06%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.06%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.06%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.06%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.06%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.06%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.06%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.06%	0.00%	3.09%	0.10%	0.00%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.06%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.06%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.06%	0.00%	2.74%	0.08%	0.00%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.06%	0.00%	-3.26%	0.11%	0.00%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.06%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.06%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.06%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.06%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-92**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 1**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.06%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.06%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.06%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.06%	0.00%	4.82%	0.23%	0.00%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	-0.06%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	-0.06%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	-0.06%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	-0.06%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	-0.06%	0.00%	1.38%	0.02%	0.00%
21-04-09	50	0	1628.8	0.031%	0.00%	-1.99%	-0.06%	0.00%	-2.26%	0.05%	0.00%
22-04-09	50	0	1615.2	0.031%	0.00%	-0.84%	-0.06%	0.00%	-1.11%	0.01%	0.00%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	-0.06%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	-0.06%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	-0.06%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	-0.06%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	-0.06%	0.00%	2.75%	0.08%	0.00%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	-0.06%	0.00%	4.51%	0.20%	0.00%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	-0.06%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	-0.06%	0.00%	3.11%	0.10%	0.00%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	-0.06%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	-0.06%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	-0.06%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	-0.06%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	-0.06%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	-0.06%	0.00%	0.34%	0.00%	0.00%
13-05-09	52	0	1851.3	0.030%	4.00%	0.51%	3.94%	0.15%	0.23%	0.00%	0.01%
14-05-09	50	0	1785	0.030%	-3.85%	-3.58%	-3.91%	0.15%	-3.85%	0.15%	0.15%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	-0.06%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	-0.06%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	-0.06%	0.00%	4.30%	0.18%	0.00%
20-05-09	51	0	1885.7	0.030%	2.00%	-0.02%	1.94%	0.04%	-0.29%	0.00%	-0.01%
22-05-09	50	0	1881.7	0.030%	-1.96%	-0.21%	-2.03%	0.04%	-0.48%	0.00%	0.01%
25-05-09	51	0	1891	0.030%	2.00%	0.49%	1.94%	0.04%	0.22%	0.00%	0.00%
26-05-09	51	0	1857.6	0.030%	0.00%	-1.77%	-0.06%	0.00%	-2.04%	0.04%	0.00%
27-05-09	52	0	1892.8	0.030%	1.96%	1.90%	1.90%	0.04%	1.63%	0.03%	0.03%
28-05-09	51	0	1902.9	0.030%	-1.92%	0.53%	-1.99%	0.04%	0.26%	0.00%	-0.01%
29-05-09	51	0	1916.8	0.030%	0.00%	0.73%	-0.06%	0.00%	0.46%	0.00%	0.00%
01-06-09	51	0	1998.6	0.030%	0.00%	4.26%	-0.06%	0.00%	3.99%	0.16%	0.00%
02-06-09	50	0	1998.6	0.030%	-1.96%	0.00%	-2.03%	0.04%	-0.27%	0.00%	0.01%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	-0.06%	0.00%	0.34%	0.00%	0.00%
04-06-09	51	0	2032.7	0.029%	2.00%	1.08%	1.94%	0.04%	0.81%	0.01%	0.02%
05-06-09	50	0	2078.9	0.029%	-1.96%	2.27%	-2.03%	0.04%	2.00%	0.04%	-0.04%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	-0.06%	0.00%	-1.34%	0.02%	0.00%
09-06-09	51	0	2093.3	0.029%	2.00%	1.78%	1.94%	0.04%	1.51%	0.02%	0.03%
10-06-09	66	0	2108.8	0.029%	29.41%	0.74%	29.35%	8.61%	0.47%	0.00%	0.14%
11-06-09	58	0	2089.6	0.029%	-12.12%	-0.91%	-12.19%	1.48%	-1.18%	0.01%	0.14%
12-06-09	65	0	2090.9	0.029%	12.07%	0.06%	12.00%	1.44%	-0.21%	0.00%	-0.02%
15-06-09	62	0	2069.9	0.029%	-4.62%	-1.01%	-4.68%	0.22%	-1.28%	0.02%	0.06%
16-06-09	60	0	2030.4	0.029%	-3.23%	-1.91%	-3.29%	0.11%	-2.18%	0.05%	0.07%
17-06-09	79	0	2025	0.029%	31.67%	-0.27%	31.60%	9.99%	-0.54%	0.00%	-0.17%
18-06-09	69	0	1951	0.029%	-12.66%	-3.65%	-12.72%	1.62%	-3.93%	0.15%	0.50%
19-06-09	73	0	1990.5	0.029%	5.80%	2.02%	5.73%	0.33%	1.75%	0.03%	0.10%
22-06-09	67	0	1975	0.029%	-8.22%	-0.78%	-8.28%	0.69%	-1.05%	0.01%	0.09%
23-06-09	60	0	1914.4	0.029%	-10.45%	-3.07%	-10.51%	1.11%	-3.34%	0.11%	0.35%
24-06-09	65	0	1995.7	0.029%	8.33%	4.25%	8.27%	0.68%	3.97%	0.16%	0.33%
25-06-09	64	0	2044.2	0.029%	-1.54%	2.43%	-1.60%	0.03%	2.16%	0.05%	-0.03%
26-06-09	64	0	2040.2	0.029%	0.00%	-0.19%	-0.06%	0.00%	-0.47%	0.00%	0.00%
29-06-09	63	0	2033.7	0.029%	-1.56%	-0.32%	-1.63%	0.03%	-0.59%	0.00%	0.01%
30-06-09	64	0	2026.8	0.029%	1.59%	-0.34%	1.52%	0.02%	-0.61%	0.00%	-0.01%
01-07-09	66	0	2059.9	0.029%	3.13%	1.63%	3.06%	0.09%	1.36%	0.02%	0.04%
02-07-09	61	0	2065.8	0.029%	-7.58%	0.28%	-7.64%	0.58%	0.01%	0.00%	0.00%
03-07-09	62	0	2075.3	0.028%	1.64%	0.46%	1.57%	0.02%	0.19%	0.00%	0.00%
06-07-09	58	0	2035	0.028%	-6.45%	-1.94%	-6.52%	0.42%	-2.21%	0.05%	0.14%
07-07-09	62	0	2083.2	0.028%	6.90%	2.37%	6.83%	0.47%	2.10%	0.04%	0.14%

**Tabel L-93**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 2**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	60	0	2084	0.028%	-3.23%	0.03%	-3.29%	0.11%	-0.24%	0.00%	0.01%
10-07-09	59	0	2063.1	0.028%	-1.67%	-1.00%	-1.73%	0.03%	-1.27%	0.02%	0.02%
13-07-09	58	0	2020.1	0.028%	-1.69%	-2.08%	-1.76%	0.03%	-2.35%	0.06%	0.04%
14-07-09	59	0	2056.6	0.028%	1.72%	1.80%	1.66%	0.03%	1.53%	0.02%	0.03%
15-07-09	57	0	2123.3	0.028%	-3.39%	3.24%	-3.45%	0.12%	2.97%	0.09%	-0.10%
16-07-09	57	0	2118	0.028%	0.00%	-0.25%	-0.06%	0.00%	-0.52%	0.00%	0.00%
17-07-09	56	0	2106.4	0.028%	-1.75%	-0.55%	-1.82%	0.03%	-0.82%	0.01%	0.01%
21-07-09	56	0	2146.6	0.028%	0.00%	1.91%	-0.06%	0.00%	1.64%	0.03%	0.00%
22-07-09	56	0	2125.6	0.028%	0.00%	-0.98%	-0.06%	0.00%	-1.25%	0.02%	0.00%
23-07-09	57	0	2160.7	0.028%	1.79%	1.65%	1.72%	0.03%	1.38%	0.02%	0.02%
24-07-09	56	0	2185.7	0.028%	-1.75%	1.15%	-1.82%	0.03%	0.88%	0.01%	-0.02%
27-07-09	56	0	2209.1	0.028%	0.00%	1.07%	-0.06%	0.00%	0.80%	0.01%	0.00%
28-07-09	56	0	2237.1	0.028%	0.00%	1.27%	-0.06%	0.00%	1.00%	0.01%	0.00%
29-07-09	54	0	2225.8	0.028%	-3.57%	-0.50%	-3.64%	0.13%	-0.78%	0.01%	0.03%
30-07-09	56	0	2298.1	0.028%	3.70%	3.25%	3.64%	0.13%	2.98%	0.09%	0.11%
31-07-09	55	0	2323.2	0.028%	-1.79%	1.09%	-1.85%	0.03%	0.82%	0.01%	-0.02%
03-08-09	57	0	2338.8	0.028%	3.64%	0.67%	3.57%	0.13%	0.40%	0.00%	0.01%
04-08-09	54	0	2360.1	0.028%	-5.26%	0.91%	-5.33%	0.28%	0.64%	0.00%	-0.03%
05-08-09	55	0	2317.1	0.027%	1.85%	-1.82%	1.79%	0.03%	-2.10%	0.04%	-0.04%
06-08-09	55	0	2360	0.027%	0.00%	1.85%	-0.06%	0.00%	1.58%	0.02%	0.00%
07-08-09	55	0	2349.1	0.027%	0.00%	-0.46%	-0.06%	0.00%	-0.73%	0.01%	0.00%
10-08-09	63	0	2389.6	0.027%	14.55%	1.72%	14.48%	2.10%	1.45%	0.02%	0.21%
11-08-09	62	0	2399.3	0.027%	-1.59%	0.41%	-1.65%	0.03%	0.13%	0.00%	0.00%
12-08-09	63	0	2347.4	0.027%	1.61%	-2.16%	1.55%	0.02%	-2.44%	0.06%	-0.04%
13-08-09	62	0	2396.5	0.027%	-1.59%	2.09%	-1.65%	0.03%	1.82%	0.03%	-0.03%
14-08-09	60	0	2386.9	0.027%	-3.23%	-0.40%	-3.29%	0.11%	-0.67%	0.00%	0.02%
18-08-09	58	0	2337	0.027%	-3.33%	-2.09%	-3.40%	0.12%	-2.36%	0.06%	0.08%
19-08-09	56	0	2277.8	0.027%	-3.45%	-2.53%	-3.51%	0.12%	-2.81%	0.08%	0.10%
20-08-09	56	0	2328.6	0.027%	0.00%	2.23%	-0.06%	0.00%	1.96%	0.04%	0.00%
21-08-09	56	0	2333.9	0.027%	0.00%	0.23%	-0.06%	0.00%	-0.05%	0.00%	0.00%
24-08-09	57	0	2375.9	0.027%	1.79%	1.80%	1.72%	0.03%	1.53%	0.02%	0.03%
25-08-09	57	0	2380.5	0.027%	0.00%	0.20%	-0.06%	0.00%	-0.08%	0.00%	0.00%
26-08-09	57	0	2380.1	0.027%	0.00%	-0.02%	-0.06%	0.00%	-0.29%	0.00%	0.00%
27-08-09	57	0	2356.1	0.027%	0.00%	-1.01%	-0.06%	0.00%	-1.28%	0.02%	0.00%
28-08-09	55	0	2377.2	0.027%	-3.51%	0.90%	-3.57%	0.13%	0.63%	0.00%	-0.02%
31-08-09	56	0	2341.5	0.027%	1.82%	-1.50%	1.75%	0.03%	-1.77%	0.03%	-0.03%
01-09-09	54	0	2326.9	0.027%	-3.57%	-0.62%	-3.64%	0.13%	-0.90%	0.01%	0.03%
02-09-09	53	0	2285.9	0.027%	-1.85%	-1.76%	-1.92%	0.04%	-2.03%	0.04%	0.04%
03-09-09	55	0	2322.2	0.027%	3.77%	1.59%	3.71%	0.14%	1.32%	0.02%	0.05%
04-09-09	55	0	2322.7	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.25%	0.00%	0.00%
07-09-09	56	0	2340.4	0.027%	1.82%	0.76%	1.75%	0.03%	0.49%	0.00%	0.01%
08-09-09	55	0	2371.3	0.027%	-1.79%	1.32%	-1.85%	0.03%	1.05%	0.01%	-0.02%
09-09-09	56	0	2383.3	0.027%	1.82%	0.51%	1.75%	0.03%	0.24%	0.00%	0.00%
10-09-09	56	0	2411.9	0.027%	0.00%	1.20%	-0.06%	0.00%	0.93%	0.01%	0.00%
11-09-09	57	0	2415.9	0.027%	1.79%	0.17%	1.72%	0.03%	-0.10%	0.00%	0.00%
14-09-09	55	0	2382.7	0.027%	-3.51%	-1.38%	-3.57%	0.13%	-1.65%	0.03%	0.06%
15-09-09	55	0	2420.1	0.027%	0.00%	1.57%	-0.06%	0.00%	1.30%	0.02%	0.00%
16-09-09	56	0	2439.4	0.027%	1.82%	0.80%	1.75%	0.03%	0.52%	0.00%	0.01%
17-09-09	55	0	2457	0.027%	-1.79%	0.72%	-1.85%	0.03%	0.45%	0.00%	-0.01%
24-09-09	56	0	2468.9	0.027%	1.82%	0.48%	1.75%	0.03%	0.21%	0.00%	0.00%
25-09-09	57	0	2444.6	0.027%	1.79%	-0.98%	1.72%	0.03%	-1.26%	0.02%	-0.02%
28-09-09	56	0	2397.8	0.027%	-1.75%	-1.91%	-1.82%	0.03%	-2.18%	0.05%	0.04%
29-09-09	55	0	2443.8	0.027%	-1.79%	1.92%	-1.85%	0.03%	1.65%	0.03%	-0.03%
30-09-09	55	0	2467.6	0.027%	0.00%	0.97%	-0.06%	0.00%	0.70%	0.00%	0.00%
01-10-09	55	0	2478	0.027%	0.00%	0.42%	-0.06%	0.00%	0.15%	0.00%	0.00%
02-10-09	56	0	2479.8	0.027%	1.82%	0.08%	1.75%	0.03%	-0.20%	0.00%	0.00%
05-10-09	56	0	2480.4	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.25%	0.00%	0.00%
06-10-09	55	0	2528.1	0.027%	-1.79%	1.92%	-1.85%	0.03%	1.65%	0.03%	-0.03%
07-10-09	54	0	2513.4	0.027%	-1.82%	-0.58%	-1.88%	0.04%	-0.85%	0.01%	0.02%
08-10-09	54	0	2484.5	0.027%	0.00%	-1.15%	-0.06%	0.00%	-1.42%	0.02%	0.00%
09-10-09	54	0	2474.4	0.027%	0.00%	-0.41%	-0.06%	0.00%	-0.68%	0.00%	0.00%
12-10-09	54	0	2456.7	0.027%	0.00%	-0.72%	-0.06%	0.00%	-0.99%	0.01%	0.00%
13-10-09	54	0	2472	0.027%	0.00%	0.62%	-0.06%	0.00%	0.35%	0.00%	0.00%
14-10-09	53	0	2511.7	0.027%	-1.85%	1.61%	-1.92%	0.04%	1.34%	0.02%	-0.03%



**Tabel L-94**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 3**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	53	0	2515.4	0.027%	0.00%	0.15%	-0.06%	0.00%	-0.13%	0.00%	0.00%
16-10-09	53	0	2515.8	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.26%	0.00%	0.00%
19-10-09	54	0	2520.9	0.027%	1.89%	0.20%	1.82%	0.03%	-0.07%	0.00%	0.00%
20-10-09	54	0	2502.2	0.027%	0.00%	-0.74%	-0.06%	0.00%	-1.01%	0.01%	0.00%
21-10-09	53	0	2476.8	0.027%	-1.85%	-1.02%	-1.92%	0.04%	-1.29%	0.02%	0.02%
22-10-09	52	0	2433.2	0.027%	-1.89%	-1.76%	-1.95%	0.04%	-2.03%	0.04%	0.04%
23-10-09	52	0	2467.9	0.027%	0.00%	1.43%	-0.06%	0.00%	1.16%	0.01%	0.00%
26-10-09	51	0	2467.7	0.027%	-1.92%	-0.01%	-1.99%	0.04%	-0.28%	0.00%	0.01%
27-10-09	51	0	2425.2	0.027%	0.00%	-1.72%	-0.06%	0.00%	-1.99%	0.04%	0.00%
28-10-09	50	0	2355.3	0.027%	-1.96%	-2.88%	-2.03%	0.04%	-3.15%	0.10%	0.06%
29-10-09	50	0	2344	0.027%	0.00%	-0.48%	-0.06%	0.00%	-0.75%	0.01%	0.00%
30-10-09	50	0	2367.7	0.027%	0.00%	1.01%	-0.06%	0.00%	0.74%	0.01%	0.00%
02-11-09	50	0	2371.6	0.027%	0.00%	0.17%	-0.06%	0.00%	-0.11%	0.00%	0.00%
03-11-09	50	0	2334.1	0.027%	0.00%	-1.58%	-0.06%	0.00%	-1.85%	0.03%	0.00%
04-11-09	50	0	2371.9	0.027%	0.00%	1.62%	-0.06%	0.00%	1.35%	0.02%	0.00%
05-11-09	51	0	2367.2	0.027%	2.00%	-0.20%	1.94%	0.04%	-0.47%	0.00%	-0.01%
06-11-09	50	0	2395.1	0.027%	-1.96%	1.18%	-2.03%	0.04%	0.91%	0.01%	-0.02%
09-11-09	50	0	2406.4	0.027%	0.00%	0.47%	-0.06%	0.00%	0.20%	0.00%	0.00%
10-11-09	50	0	2382	0.027%	0.00%	-1.02%	-0.06%	0.00%	-1.29%	0.02%	0.00%
11-11-09	50	0	2403.9	0.027%	0.00%	0.92%	-0.06%	0.00%	0.65%	0.00%	0.00%
12-11-09	51	0	2420.3	0.027%	2.00%	0.68%	1.94%	0.04%	0.41%	0.00%	0.01%
13-11-09	50	0	2426.8	0.027%	-1.96%	0.27%	-2.03%	0.04%	0.00%	0.00%	0.00%
16-11-09	52	0	2468.7	0.027%	4.00%	1.73%	3.94%	0.15%	1.45%	0.02%	0.06%
17-11-09	51	0	2473.8	0.027%	-1.92%	0.21%	-1.99%	0.04%	-0.06%	0.00%	0.00%
18-11-09	50	0	2484.2	0.027%	-1.96%	0.42%	-2.03%	0.04%	0.15%	0.00%	0.00%
19-11-09	51	0	2468.8	0.027%	2.00%	-0.62%	1.94%	0.04%	-0.89%	0.01%	-0.02%
20-11-09	51	0	2487.4	0.027%	0.00%	0.75%	-0.06%	0.00%	0.48%	0.00%	0.00%
23-11-09	52	0	2481.4	0.027%	1.96%	-0.24%	1.90%	0.04%	-0.51%	0.00%	-0.01%
24-11-09	51	0	2471.9	0.027%	-1.92%	-0.38%	-1.99%	0.04%	-0.66%	0.00%	0.01%
25-11-09	50	0	2461.5	0.027%	-1.96%	-0.42%	-2.03%	0.04%	-0.69%	0.00%	0.01%
26-11-09	50	0	2393.5	0.027%	0.00%	-2.76%	-0.06%	0.00%	-3.03%	0.09%	0.00%
30-11-09	50	0	2415.8	0.027%	0.00%	0.93%	-0.06%	0.00%	0.66%	0.00%	0.00%
01-12-09	50	0	2452.5	0.027%	0.00%	1.52%	-0.06%	0.00%	1.25%	0.02%	0.00%
02-12-09	50	0	2471.6	0.027%	0.00%	0.78%	-0.06%	0.00%	0.51%	0.00%	0.00%
03-12-09	50	0	2500	0.027%	0.00%	1.15%	-0.06%	0.00%	0.88%	0.01%	0.00%
04-12-09	50	0	2511.5	0.027%	0.00%	0.46%	-0.06%	0.00%	0.19%	0.00%	0.00%
07-12-09	50	0	2483.8	0.027%	0.00%	-1.11%	-0.06%	0.00%	-1.38%	0.02%	0.00%
08-12-09	50	0	2483.9	0.027%	0.00%	0.01%	-0.06%	0.00%	-0.27%	0.00%	0.00%
09-12-09	50	0	2481.3	0.027%	0.00%	-0.10%	-0.06%	0.00%	-0.38%	0.00%	0.00%
10-12-09	50	0	2486.4	0.027%	0.00%	0.21%	-0.06%	0.00%	-0.06%	0.00%	0.00%
11-12-09	50	0	2519.1	0.027%	0.00%	1.31%	-0.06%	0.00%	1.04%	0.01%	0.00%
14-12-09	50	0	2506.4	0.027%	0.00%	-0.50%	-0.06%	0.00%	-0.78%	0.01%	0.00%
15-12-09	51	0	2494.7	0.027%	2.00%	-0.46%	1.94%	0.04%	-0.74%	0.01%	-0.01%
16-12-09	50	0	2522.5	0.027%	-1.96%	1.11%	-2.03%	0.04%	0.84%	0.01%	-0.02%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	-0.06%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	-0.06%	0.00%	-3.39%	0.11%	0.00%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	-0.06%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	-0.06%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	-0.06%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	-0.06%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	-0.06%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.06%	0.27%					
							<b>Variance</b>	0.14%	0.00%		
									<b>Beta</b>	0.48	

**Tabel L-95**  
**Beta Mitra Rajasa (MIRA)**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	570	0	1355.4	0.038%							
05-01-09	540	0	1437.3	0.038%	-5.26%	6.04%	-5.12%	0.26%	5.77%	0.33%	-0.30%
06-01-09	540	0	1435.5	0.038%	0.00%	-0.13%	0.14%	0.00%	-0.40%	0.00%	0.00%
07-01-09	540	0	1421.5	0.036%	0.00%	-0.98%	0.14%	0.00%	-1.25%	0.02%	0.00%
08-01-09	540	0	1402.7	0.036%	0.00%	-1.32%	0.14%	0.00%	-1.60%	0.03%	0.00%
09-01-09	560	0	1416.7	0.036%	3.70%	1.00%	3.85%	0.15%	0.73%	0.01%	0.03%
12-01-09	540	0	1406.6	0.036%	-3.57%	-0.71%	-3.43%	0.12%	-0.99%	0.01%	0.03%
13-01-09	540	0	1399.7	0.036%	0.00%	-0.48%	0.14%	0.00%	-0.76%	0.01%	0.00%
14-01-09	540	0	1386.9	0.036%	0.00%	-0.92%	0.14%	0.00%	-1.19%	0.01%	0.00%
15-01-09	540	0	1343.5	0.036%	0.00%	-3.13%	0.14%	0.00%	-3.40%	0.12%	0.00%
16-01-09	540	0	1363.9	0.036%	0.00%	1.52%	0.14%	0.00%	1.25%	0.02%	0.00%
19-01-09	540	0	1350.7	0.036%	0.00%	-0.97%	0.14%	0.00%	-1.24%	0.02%	0.00%
20-01-09	530	0	1344.2	0.036%	-1.85%	-0.48%	-1.71%	0.03%	-0.76%	0.01%	0.01%
21-01-09	510	0	1321.5	0.036%	-3.77%	-1.69%	-3.63%	0.13%	-1.96%	0.04%	0.07%
22-01-09	520	0	1327.3	0.036%	1.96%	0.44%	2.10%	0.04%	0.17%	0.00%	0.00%
23-01-09	520	0	1315.6	0.036%	0.00%	-0.88%	0.14%	0.00%	-1.16%	0.01%	0.00%
27-01-09	520	0	1336.6	0.036%	0.00%	1.60%	0.14%	0.00%	1.33%	0.02%	0.00%
28-01-09	520	0	1321.5	0.036%	0.00%	-1.14%	0.14%	0.00%	-1.41%	0.02%	0.00%
29-01-09	520	0	1324.7	0.036%	0.00%	0.24%	0.14%	0.00%	-0.03%	0.00%	0.00%
30-01-09	520	0	1332.7	0.036%	0.00%	0.61%	0.14%	0.00%	0.33%	0.00%	0.00%
02-02-09	520	0	1310.6	0.036%	0.00%	-1.65%	0.14%	0.00%	-1.92%	0.04%	0.00%
03-02-09	520	0	1304.3	0.036%	0.00%	-0.48%	0.14%	0.00%	-0.75%	0.01%	0.00%
04-02-09	520	0	1320.4	0.034%	0.00%	1.23%	0.14%	0.00%	0.96%	0.01%	0.00%
05-02-09	520	0	1328.1	0.034%	0.00%	0.58%	0.14%	0.00%	0.31%	0.00%	0.00%
06-02-09	510	0	1350.6	0.034%	-1.92%	1.70%	-1.78%	0.03%	1.43%	0.02%	-0.03%
09-02-09	520	0	1342.2	0.034%	1.96%	-0.62%	2.10%	0.04%	-0.89%	0.01%	-0.02%
10-02-09	520	0	1332.1	0.034%	0.00%	-0.75%	0.14%	0.00%	-1.02%	0.01%	0.00%
11-02-09	510	0	1324.8	0.034%	-1.92%	-0.55%	-1.78%	0.03%	-0.82%	0.01%	0.01%
12-02-09	510	0	1325.4	0.034%	0.00%	0.05%	0.14%	0.00%	-0.23%	0.00%	0.00%
13-02-09	490	0	1338.7	0.034%	-3.92%	1.01%	-3.78%	0.14%	0.73%	0.01%	-0.03%
16-02-09	470	0	1342	0.034%	-4.08%	0.24%	-3.94%	0.16%	-0.03%	0.00%	0.00%
17-02-09	440	0	1318	0.034%	-6.38%	-1.79%	-6.24%	0.39%	-2.06%	0.04%	0.13%
18-02-09	410	0	1330.6	0.034%	-6.82%	0.95%	-6.68%	0.45%	0.68%	0.00%	-0.05%
19-02-09	415	0	1323.7	0.034%	1.22%	-0.52%	1.36%	0.02%	-0.79%	0.01%	-0.01%
20-02-09	390	0	1296.9	0.034%	-6.02%	-2.02%	-5.88%	0.35%	-2.29%	0.05%	0.13%
23-02-09	410	0	1312.4	0.034%	5.13%	1.19%	5.27%	0.28%	0.92%	0.01%	0.05%
24-02-09	400	0	1295.9	0.034%	-2.44%	-1.26%	-2.30%	0.05%	-1.53%	0.02%	0.04%
25-02-09	410	0	1300.1	0.034%	2.50%	0.33%	2.64%	0.07%	0.06%	0.00%	0.00%
26-02-09	415	0	1290.3	0.034%	1.22%	-0.75%	1.36%	0.02%	-1.02%	0.01%	-0.01%
27-02-09	415	0	1285.5	0.034%	0.00%	-0.38%	0.14%	0.00%	-0.65%	0.00%	0.00%
02-03-09	390	0	1256.1	0.034%	-6.02%	-2.28%	-5.88%	0.35%	-2.56%	0.07%	0.15%
03-03-09	410	0	1264.8	0.034%	5.13%	0.69%	5.27%	0.28%	0.42%	0.00%	0.02%
04-03-09	420	0	1289.4	0.032%	2.44%	1.94%	2.58%	0.07%	1.67%	0.03%	0.04%
05-03-09	435	0	1288.1	0.032%	3.57%	-0.10%	3.71%	0.14%	-0.37%	0.00%	-0.01%
06-03-09	425	0	1286.7	0.032%	-2.30%	-0.11%	-2.16%	0.05%	-0.38%	0.00%	0.01%
10-03-09	435	0	1300.2	0.032%	2.35%	1.05%	2.50%	0.06%	0.78%	0.01%	0.02%
11-03-09	540	0	1314.5	0.032%	24.14%	1.10%	24.28%	5.90%	0.83%	0.01%	0.20%
12-03-09	540	0	1310.4	0.032%	0.00%	-0.31%	0.14%	0.00%	-0.58%	0.00%	0.00%
13-03-09	600	0	1327.4	0.032%	11.11%	1.30%	11.25%	1.27%	1.03%	0.01%	0.12%
16-03-09	650	0	1324.8	0.032%	8.33%	-0.20%	8.48%	0.72%	-0.47%	0.00%	-0.04%
17-03-09	650	0	1312.1	0.032%	0.00%	-0.96%	0.14%	0.00%	-1.23%	0.02%	0.00%
18-03-09	670	0	1322.8	0.032%	3.08%	0.82%	3.22%	0.10%	0.55%	0.00%	0.02%
19-03-09	670	0	1341.6	0.032%	0.00%	1.42%	0.14%	0.00%	1.15%	0.01%	0.00%
20-03-09	660	0	1360.9	0.032%	-1.49%	1.44%	-1.35%	0.02%	1.17%	0.01%	-0.02%
23-03-09	660	0	1406.6	0.032%	0.00%	3.36%	0.14%	0.00%	3.09%	0.10%	0.00%
24-03-09	660	0	1436.1	0.032%	0.00%	2.09%	0.14%	0.00%	1.82%	0.03%	0.00%
25-03-09	670	0	1420	0.032%	1.52%	-1.12%	1.66%	0.03%	-1.40%	0.02%	-0.02%
27-03-09	670	0	1462.7	0.032%	0.00%	3.01%	0.14%	0.00%	2.74%	0.08%	0.00%
30-03-09	660	0	1419.1	0.032%	-1.49%	-2.98%	-1.35%	0.02%	-3.26%	0.11%	0.04%
31-03-09	660	0	1434.1	0.032%	0.00%	1.06%	0.14%	0.00%	0.78%	0.01%	0.00%
01-04-09	660	0	1461.7	0.032%	0.00%	1.93%	0.14%	0.00%	1.66%	0.03%	0.00%
02-04-09	660	0	1499.7	0.032%	0.00%	2.60%	0.14%	0.00%	2.33%	0.05%	0.00%
03-04-09	660	0	1500.4	0.031%	0.00%	0.04%	0.14%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-96**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 1**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	660	0	1516.6	0.031%	0.00%	1.09%	0.14%	0.00%	0.81%	0.01%	0.00%
07-04-09	640	0	1490.9	0.031%	-3.03%	-1.70%	-2.89%	0.08%	-1.97%	0.04%	0.06%
08-04-09	630	0	1465.8	0.031%	-1.56%	-1.68%	-1.42%	0.02%	-1.96%	0.04%	0.03%
13-04-09	640	0	1540.4	0.031%	1.59%	5.09%	1.73%	0.03%	4.82%	0.23%	0.08%
14-04-09	640	0	1570.3	0.031%	0.00%	1.94%	0.14%	0.00%	1.67%	0.03%	0.00%
15-04-09	640	0	1593.7	0.031%	0.00%	1.49%	0.14%	0.00%	1.22%	0.01%	0.00%
16-04-09	670	0	1625.1	0.031%	4.69%	1.97%	4.83%	0.23%	1.70%	0.03%	0.08%
17-04-09	670	0	1634.8	0.031%	0.00%	0.60%	0.14%	0.00%	0.33%	0.00%	0.00%
20-04-09	660	0	1661.8	0.031%	-1.49%	1.65%	-1.35%	0.02%	1.38%	0.02%	-0.02%
21-04-09	650	0	1628.8	0.031%	-1.52%	-1.99%	-1.37%	0.02%	-2.26%	0.05%	0.03%
22-04-09	670	0	1615.2	0.031%	3.08%	-0.84%	3.22%	0.10%	-1.11%	0.01%	-0.04%
23-04-09	690	0	1592.7	0.031%	2.99%	-1.39%	3.13%	0.10%	-1.67%	0.03%	-0.05%
24-04-09	690	0	1591.3	0.031%	0.00%	-0.09%	0.14%	0.00%	-0.36%	0.00%	0.00%
27-04-09	690	0	1576.1	0.031%	0.00%	-0.96%	0.14%	0.00%	-1.23%	0.02%	0.00%
28-04-09	700	0	1595.9	0.031%	1.45%	1.26%	1.59%	0.03%	0.99%	0.01%	0.02%
29-04-09	740	0	1644.2	0.031%	5.71%	3.02%	5.86%	0.34%	2.75%	0.08%	0.16%
30-04-09	740	0	1722.8	0.031%	0.00%	4.78%	0.14%	0.00%	4.51%	0.20%	0.01%
01-05-09	730	0	1729.6	0.031%	-1.35%	0.40%	-1.21%	0.01%	0.12%	0.00%	0.00%
04-05-09	730	0	1788.1	0.031%	0.00%	3.39%	0.14%	0.00%	3.11%	0.10%	0.00%
05-05-09	740	0	1772.1	0.030%	1.37%	-0.90%	1.51%	0.02%	-1.17%	0.01%	-0.02%
06-05-09	760	0	1798.3	0.030%	2.70%	1.48%	2.85%	0.08%	1.21%	0.01%	0.03%
07-05-09	760	0	1828.9	0.030%	0.00%	1.70%	0.14%	0.00%	1.43%	0.02%	0.00%
08-05-09	770	0	1862.5	0.030%	1.32%	1.84%	1.46%	0.02%	1.57%	0.02%	0.02%
11-05-09	770	0	1830.7	0.030%	0.00%	-1.71%	0.14%	0.00%	-1.98%	0.04%	0.00%
12-05-09	760	0	1842	0.030%	-1.30%	0.62%	-1.16%	0.01%	0.34%	0.00%	0.00%
13-05-09	760	0	1851.3	0.030%	0.00%	0.51%	0.14%	0.00%	0.23%	0.00%	0.00%
14-05-09	720	0	1785	0.030%	-5.26%	-3.58%	-5.12%	0.26%	-3.85%	0.15%	0.20%
15-05-09	590	0	1785	0.030%	-18.06%	0.00%	-17.91%	3.21%	-0.27%	0.00%	0.05%
18-05-09	690	0	1803.6	0.030%	16.95%	1.04%	17.09%	2.92%	0.77%	0.01%	0.13%
19-05-09	690	0	1886	0.030%	0.00%	4.57%	0.14%	0.00%	4.30%	0.18%	0.01%
20-05-09	680	0	1885.7	0.030%	-1.45%	-0.02%	-1.31%	0.02%	-0.29%	0.00%	0.00%
22-05-09	670	0	1881.7	0.030%	-1.47%	-0.21%	-1.33%	0.02%	-0.48%	0.00%	0.01%
25-05-09	670	0	1891	0.030%	0.00%	0.49%	0.14%	0.00%	0.22%	0.00%	0.00%
26-05-09	640	0	1857.6	0.030%	-4.48%	-1.77%	-4.34%	0.19%	-2.04%	0.04%	0.09%
27-05-09	670	0	1892.8	0.030%	4.69%	1.90%	4.83%	0.23%	1.63%	0.03%	0.08%
28-05-09	650	0	1902.9	0.030%	-2.99%	0.53%	-2.84%	0.08%	0.26%	0.00%	-0.01%
29-05-09	660	0	1916.8	0.030%	1.54%	0.73%	1.68%	0.03%	0.46%	0.00%	0.01%
01-06-09	660	0	1998.6	0.030%	0.00%	4.26%	0.14%	0.00%	3.99%	0.16%	0.01%
02-06-09	650	0	1998.6	0.030%	-1.52%	0.00%	-1.37%	0.02%	-0.27%	0.00%	0.00%
03-06-09	650	0	2010.9	0.029%	0.00%	0.61%	0.14%	0.00%	0.34%	0.00%	0.00%
04-06-09	630	0	2032.7	0.029%	-3.08%	1.08%	-2.93%	0.09%	0.81%	0.01%	-0.02%
05-06-09	650	0	2078.9	0.029%	3.17%	2.27%	3.32%	0.11%	2.00%	0.04%	0.07%
08-06-09	640	0	2056.6	0.029%	-1.54%	-1.07%	-1.40%	0.02%	-1.34%	0.02%	0.02%
09-06-09	690	0	2093.3	0.029%	7.81%	1.78%	7.96%	0.63%	1.51%	0.02%	0.12%
10-06-09	710	0	2108.8	0.029%	2.90%	0.74%	3.04%	0.09%	0.47%	0.00%	0.01%
11-06-09	680	0	2089.6	0.029%	-4.23%	-0.91%	-4.08%	0.17%	-1.18%	0.01%	0.05%
12-06-09	660	0	2090.9	0.029%	-2.94%	0.06%	-2.80%	0.08%	-0.21%	0.00%	0.01%
15-06-09	650	0	2069.9	0.029%	-1.52%	-1.01%	-1.37%	0.02%	-1.28%	0.02%	0.02%
16-06-09	640	0	2030.4	0.029%	-1.54%	-1.91%	-1.40%	0.02%	-2.18%	0.05%	0.03%
17-06-09	650	0	2025	0.029%	1.56%	-0.27%	1.71%	0.03%	-0.54%	0.00%	-0.01%
18-06-09	620	0	1951	0.029%	-4.62%	-3.65%	-4.47%	0.20%	-3.93%	0.15%	0.18%
19-06-09	630	0	1990.5	0.029%	1.61%	2.02%	1.76%	0.03%	1.75%	0.03%	0.03%
22-06-09	600	0	1975	0.029%	-4.76%	-0.78%	-4.62%	0.21%	-1.05%	0.01%	0.05%
23-06-09	550	0	1914.4	0.029%	-8.33%	-3.07%	-8.19%	0.67%	-3.34%	0.11%	0.27%
24-06-09	580	0	1995.7	0.029%	5.45%	4.25%	5.60%	0.31%	3.97%	0.16%	0.22%
25-06-09	580	0	2044.2	0.029%	0.00%	2.43%	0.14%	0.00%	2.16%	0.05%	0.00%
26-06-09	580	0	2040.2	0.029%	0.00%	-0.19%	0.14%	0.00%	-0.47%	0.00%	0.00%
29-06-09	580	0	2033.7	0.029%	0.00%	-0.32%	0.14%	0.00%	-0.59%	0.00%	0.00%
30-06-09	570	0	2026.8	0.029%	-1.72%	-0.34%	-1.58%	0.03%	-0.61%	0.00%	0.01%
01-07-09	580	0	2059.9	0.029%	1.75%	1.63%	1.90%	0.04%	1.36%	0.02%	0.03%
02-07-09	570	0	2065.8	0.029%	-1.72%	0.28%	-1.58%	0.03%	0.01%	0.00%	0.00%
03-07-09	540	0	2075.3	0.028%	-5.26%	0.46%	-5.12%	0.26%	0.19%	0.00%	-0.01%
06-07-09	510	0	2035	0.028%	-5.56%	-1.94%	-5.41%	0.29%	-2.21%	0.05%	0.12%
07-07-09	520	0	2083.2	0.028%	1.96%	2.37%	2.10%	0.04%	2.10%	0.04%	0.04%

**Tabel L-97**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 2**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	500	0	2084	0.028%	-3.85%	0.03%	-3.70%	0.14%	-0.24%	0.00%	0.01%
10-07-09	520	0	2063.1	0.028%	4.00%	-1.00%	4.14%	0.17%	-1.27%	0.02%	-0.05%
13-07-09	510	0	2020.1	0.028%	-1.92%	-2.08%	-1.78%	0.03%	-2.35%	0.06%	0.04%
14-07-09	510	0	2056.6	0.028%	0.00%	1.80%	0.14%	0.00%	1.53%	0.02%	0.00%
15-07-09	520	0	2123.3	0.028%	1.96%	3.24%	2.10%	0.04%	2.97%	0.09%	0.06%
16-07-09	510	0	2118	0.028%	-1.92%	-0.25%	-1.78%	0.03%	-0.52%	0.00%	0.01%
17-07-09	500	0	2106.4	0.028%	-1.96%	-0.55%	-1.82%	0.03%	-0.82%	0.01%	0.01%
21-07-09	510	0	2146.6	0.028%	2.00%	1.91%	2.14%	0.05%	1.64%	0.03%	0.04%
22-07-09	510	0	2125.6	0.028%	0.00%	-0.98%	0.14%	0.00%	-1.25%	0.02%	0.00%
23-07-09	530	0	2160.7	0.028%	3.92%	1.65%	4.06%	0.17%	1.38%	0.02%	0.06%
24-07-09	540	0	2185.7	0.028%	1.89%	1.15%	2.03%	0.04%	0.88%	0.01%	0.02%
27-07-09	570	0	2209.1	0.028%	5.56%	1.07%	5.70%	0.32%	0.80%	0.01%	0.05%
28-07-09	560	0	2237.1	0.028%	-1.75%	1.27%	-1.61%	0.03%	1.00%	0.01%	-0.02%
29-07-09	540	0	2225.8	0.028%	-3.57%	-0.50%	-3.43%	0.12%	-0.78%	0.01%	0.03%
30-07-09	530	0	2298.1	0.028%	-1.85%	3.25%	-1.71%	0.03%	2.98%	0.09%	-0.05%
31-07-09	540	0	2323.2	0.028%	1.89%	1.09%	2.03%	0.04%	0.82%	0.01%	0.02%
03-08-09	530	0	2338.8	0.028%	-1.85%	0.67%	-1.71%	0.03%	0.40%	0.00%	-0.01%
04-08-09	530	0	2360.1	0.028%	0.00%	0.91%	0.14%	0.00%	0.64%	0.00%	0.00%
05-08-09	530	0	2317.1	0.027%	0.00%	-1.82%	0.14%	0.00%	-2.10%	0.04%	0.00%
06-08-09	530	0	2360	0.027%	0.00%	1.85%	0.14%	0.00%	1.58%	0.02%	0.00%
07-08-09	530	0	2349.1	0.027%	0.00%	-0.46%	0.14%	0.00%	-0.73%	0.01%	0.00%
10-08-09	520	0	2389.6	0.027%	-1.89%	1.72%	-1.74%	0.03%	1.45%	0.02%	-0.03%
11-08-09	520	0	2399.3	0.027%	0.00%	0.41%	0.14%	0.00%	0.13%	0.00%	0.00%
12-08-09	540	0	2347.4	0.027%	3.85%	-2.16%	3.99%	0.16%	-2.44%	0.06%	-0.10%
13-08-09	550	0	2396.5	0.027%	1.85%	2.09%	1.99%	0.04%	1.82%	0.03%	0.04%
14-08-09	540	0	2386.9	0.027%	-1.82%	-0.40%	-1.68%	0.03%	-0.67%	0.00%	0.01%
18-08-09	520	0	2337	0.027%	-3.70%	-2.09%	-3.56%	0.13%	-2.36%	0.06%	0.08%
19-08-09	510	0	2277.8	0.027%	-1.92%	-2.53%	-1.78%	0.03%	-2.81%	0.08%	0.05%
20-08-09	510	0	2328.6	0.027%	0.00%	2.23%	0.14%	0.00%	1.96%	0.04%	0.00%
21-08-09	500	0	2333.9	0.027%	-1.96%	0.23%	-1.82%	0.03%	-0.05%	0.00%	0.00%
24-08-09	500	0	2375.9	0.027%	0.00%	1.80%	0.14%	0.00%	1.53%	0.02%	0.00%
25-08-09	490	0	2380.5	0.027%	-2.00%	0.20%	-1.86%	0.03%	-0.08%	0.00%	0.00%
26-08-09	490	0	2380.1	0.027%	0.00%	-0.02%	0.14%	0.00%	-0.29%	0.00%	0.00%
27-08-09	490	0	2356.1	0.027%	0.00%	-1.01%	0.14%	0.00%	-1.28%	0.02%	0.00%
28-08-09	490	0	2377.2	0.027%	0.00%	0.90%	0.14%	0.00%	0.63%	0.00%	0.00%
31-08-09	480	0	2341.5	0.027%	-2.04%	-1.50%	-1.90%	0.04%	-1.77%	0.03%	0.03%
01-09-09	470	0	2326.9	0.027%	-2.08%	-0.62%	-1.94%	0.04%	-0.90%	0.01%	0.02%
02-09-09	445	0	2285.9	0.027%	-5.32%	-1.76%	-5.18%	0.27%	-2.03%	0.04%	0.11%
03-09-09	450	0	2322.2	0.027%	1.12%	1.59%	1.27%	0.02%	1.32%	0.02%	0.02%
04-09-09	455	0	2322.7	0.027%	1.11%	0.02%	1.25%	0.02%	-0.25%	0.00%	0.00%
07-09-09	470	0	2340.4	0.027%	3.30%	0.76%	3.44%	0.12%	0.49%	0.00%	0.02%
08-09-09	480	0	2371.3	0.027%	2.13%	1.32%	2.27%	0.05%	1.05%	0.01%	0.02%
09-09-09	480	0	2383.3	0.027%	0.00%	0.51%	0.14%	0.00%	0.24%	0.00%	0.00%
10-09-09	480	0	2411.9	0.027%	0.00%	1.20%	0.14%	0.00%	0.93%	0.01%	0.00%
11-09-09	475	0	2415.9	0.027%	-1.04%	0.17%	-0.90%	0.01%	-0.10%	0.00%	0.00%
14-09-09	465	0	2382.7	0.027%	-2.11%	-1.38%	-1.96%	0.04%	-1.65%	0.03%	0.03%
15-09-09	470	0	2420.1	0.027%	1.08%	1.57%	1.22%	0.01%	1.30%	0.02%	0.02%
16-09-09	470	0	2439.4	0.027%	0.00%	0.80%	0.14%	0.00%	0.52%	0.00%	0.00%
17-09-09	475	0	2457	0.027%	1.06%	0.72%	1.21%	0.01%	0.45%	0.00%	0.01%
24-09-09	470	0	2468.9	0.027%	-1.05%	0.48%	-0.91%	0.01%	0.21%	0.00%	0.00%
25-09-09	465	0	2444.6	0.027%	-1.06%	-0.98%	-0.92%	0.01%	-1.26%	0.02%	0.01%
28-09-09	460	0	2397.8	0.027%	-1.08%	-1.91%	-0.93%	0.01%	-2.18%	0.05%	0.02%
29-09-09	460	0	2443.8	0.027%	0.00%	1.92%	0.14%	0.00%	1.65%	0.03%	0.00%
30-09-09	460	0	2467.6	0.027%	0.00%	0.97%	0.14%	0.00%	0.70%	0.00%	0.00%
01-10-09	465	0	2478	0.027%	1.09%	0.42%	1.23%	0.02%	0.15%	0.00%	0.00%
02-10-09	460	0	2479.8	0.027%	-1.08%	0.08%	-0.93%	0.01%	-0.20%	0.00%	0.00%
05-10-09	465	0	2480.4	0.027%	1.09%	0.02%	1.23%	0.02%	-0.25%	0.00%	0.00%
06-10-09	460	0	2528.1	0.027%	-1.08%	1.92%	-0.93%	0.01%	1.65%	0.03%	-0.02%
07-10-09	445	0	2513.4	0.027%	-3.26%	-0.58%	-3.12%	0.10%	-0.85%	0.01%	0.03%
08-10-09	445	0	2484.5	0.027%	0.00%	-1.15%	0.14%	0.00%	-1.42%	0.02%	0.00%
09-10-09	445	0	2474.4	0.027%	0.00%	-0.41%	0.14%	0.00%	-0.68%	0.00%	0.00%
12-10-09	455	0	2456.7	0.027%	2.25%	-0.72%	2.39%	0.06%	-0.99%	0.01%	-0.02%
13-10-09	455	0	2472	0.027%	0.00%	0.62%	0.14%	0.00%	0.35%	0.00%	0.00%
14-10-09	455	0	2511.7	0.027%	0.00%	1.61%	0.14%	0.00%	1.34%	0.02%	0.00%

**Tabel L-98**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 3**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	450	0	2515.4	0.027%	-1.10%	0.15%	-0.96%	0.01%	-0.13%	0.00%	0.00%
16-10-09	445	0	2515.8	0.027%	-1.11%	0.02%	-0.97%	0.01%	-0.26%	0.00%	0.00%
19-10-09	445	0	2520.9	0.027%	0.00%	0.20%	0.14%	0.00%	-0.07%	0.00%	0.00%
20-10-09	430	0	2502.2	0.027%	-3.37%	-0.74%	-3.23%	0.10%	-1.01%	0.01%	0.03%
21-10-09	425	0	2476.8	0.027%	-1.16%	-1.02%	-1.02%	0.01%	-1.29%	0.02%	0.01%
22-10-09	415	0	2433.2	0.027%	-2.35%	-1.76%	-2.21%	0.05%	-2.03%	0.04%	0.04%
23-10-09	410	0	2467.9	0.027%	-1.20%	1.43%	-1.06%	0.01%	1.16%	0.01%	-0.01%
26-10-09	415	0	2467.7	0.027%	1.22%	-0.01%	1.36%	0.02%	-0.28%	0.00%	0.00%
27-10-09	400	0	2425.2	0.027%	-3.61%	-1.72%	-3.47%	0.12%	-1.99%	0.04%	0.07%
28-10-09	380	0	2355.3	0.027%	-5.00%	-2.88%	-4.86%	0.24%	-3.15%	0.10%	0.15%
29-10-09	365	0	2344	0.027%	-3.95%	-0.48%	-3.80%	0.14%	-0.75%	0.01%	0.03%
30-10-09	375	0	2367.7	0.027%	2.74%	1.01%	2.88%	0.08%	0.74%	0.01%	0.02%
02-11-09	375	0	2371.6	0.027%	0.00%	0.17%	0.14%	0.00%	-0.11%	0.00%	0.00%
03-11-09	370	0	2334.1	0.027%	-1.33%	-1.58%	-1.19%	0.01%	-1.85%	0.03%	0.02%
04-11-09	380	0	2371.9	0.027%	2.70%	1.62%	2.85%	0.08%	1.35%	0.02%	0.04%
05-11-09	375	0	2367.2	0.027%	-1.32%	-0.20%	-1.17%	0.01%	-0.47%	0.00%	0.01%
06-11-09	375	0	2395.1	0.027%	0.00%	1.18%	0.14%	0.00%	0.91%	0.01%	0.00%
09-11-09	370	0	2406.4	0.027%	-1.33%	0.47%	-1.19%	0.01%	0.20%	0.00%	0.00%
10-11-09	360	0	2382	0.027%	-2.70%	-1.02%	-2.56%	0.07%	-1.29%	0.02%	0.03%
11-11-09	370	0	2403.9	0.027%	2.78%	0.92%	2.92%	0.09%	0.65%	0.00%	0.02%
12-11-09	365	0	2420.3	0.027%	-1.35%	0.68%	-1.21%	0.01%	0.41%	0.00%	0.00%
13-11-09	365	0	2426.8	0.027%	0.00%	0.27%	0.14%	0.00%	0.00%	0.00%	0.00%
16-11-09	370	0	2468.7	0.027%	1.37%	1.73%	1.51%	0.02%	1.45%	0.02%	0.02%
17-11-09	360	0	2473.8	0.027%	-2.70%	0.21%	-2.56%	0.07%	-0.06%	0.00%	0.00%
18-11-09	370	0	2484.2	0.027%	2.78%	0.42%	2.92%	0.09%	0.15%	0.00%	0.00%
19-11-09	380	0	2468.8	0.027%	2.70%	-0.62%	2.85%	0.08%	-0.89%	0.01%	-0.03%
20-11-09	380	0	2487.4	0.027%	0.00%	0.75%	0.14%	0.00%	0.48%	0.00%	0.00%
23-11-09	380	0	2481.4	0.027%	0.00%	-0.24%	0.14%	0.00%	-0.51%	0.00%	0.00%
24-11-09	375	0	2471.9	0.027%	-1.32%	-0.38%	-1.17%	0.01%	-0.66%	0.00%	0.01%
25-11-09	375	0	2461.5	0.027%	0.00%	-0.42%	0.14%	0.00%	-0.69%	0.00%	0.00%
26-11-09	360	0	2393.5	0.027%	-4.00%	-2.76%	-3.86%	0.15%	-3.03%	0.09%	0.12%
30-11-09	360	0	2415.8	0.027%	0.00%	0.93%	0.14%	0.00%	0.66%	0.00%	0.00%
01-12-09	370	0	2452.5	0.027%	2.78%	1.52%	2.92%	0.09%	1.25%	0.02%	0.04%
02-12-09	370	0	2471.6	0.027%	0.00%	0.78%	0.14%	0.00%	0.51%	0.00%	0.00%
03-12-09	370	0	2500	0.027%	0.00%	1.15%	0.14%	0.00%	0.88%	0.01%	0.00%
04-12-09	370	0	2511.5	0.027%	0.00%	0.46%	0.14%	0.00%	0.19%	0.00%	0.00%
07-12-09	355	0	2483.8	0.027%	-4.05%	-1.11%	-3.91%	0.15%	-1.38%	0.02%	0.05%
08-12-09	355	0	2483.9	0.027%	0.00%	0.01%	0.14%	0.00%	-0.27%	0.00%	0.00%
09-12-09	350	0	2481.3	0.027%	-1.41%	-0.10%	-1.27%	0.02%	-0.38%	0.00%	0.00%
10-12-09	345	0	2486.4	0.027%	-1.43%	0.21%	-1.29%	0.02%	-0.06%	0.00%	0.00%
11-12-09	345	0	2519.1	0.027%	0.00%	1.31%	0.14%	0.00%	1.04%	0.01%	0.00%
14-12-09	330	0	2506.4	0.027%	-4.35%	-0.50%	-4.21%	0.18%	-0.78%	0.01%	0.03%
15-12-09	330	0	2494.7	0.027%	0.00%	-0.46%	0.14%	0.00%	-0.74%	0.01%	0.00%
16-12-09	320	0	2522.5	0.027%	-3.03%	1.11%	-2.89%	0.08%	0.84%	0.01%	-0.02%
17-12-09	310	0	2509.6	0.027%	-3.13%	-0.51%	-2.98%	0.09%	-0.79%	0.01%	0.02%
21-12-09	295	0	2431.4	0.027%	-4.84%	-3.12%	-4.70%	0.22%	-3.39%	0.11%	0.16%
22-12-09	305	0	2467.6	0.027%	3.39%	1.49%	3.53%	0.12%	1.22%	0.01%	0.04%
23-12-09	300	0	2474.9	0.027%	-1.64%	0.29%	-1.50%	0.02%	0.02%	0.00%	0.00%
28-12-09	310	0	2509.7	0.027%	3.33%	1.41%	3.48%	0.12%	1.13%	0.01%	0.04%
29-12-09	320	0	2519	0.027%	3.23%	0.37%	3.37%	0.11%	0.10%	0.00%	0.00%
30-12-09	350	0	2534.4	0.027%	9.38%	0.61%	9.52%	0.91%	0.34%	0.00%	0.03%
	<b>Average</b>		1978.2	0.030%	-0.14%	0.27%					
							<b>Variance</b>	0.12%	0.00%		
									<b>Beta</b>	0.76	

**Tabel L-99**  
**Beta Rukun Raharja (RAJA)**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	93	0	1355.4	0.038%							
05-01-09	93	0	1437.3	0.038%	0.00%	6.04%	-0.48%	0.00%	5.77%	0.33%	-0.03%
06-01-09	106	0	1435.5	0.038%	13.98%	-0.13%	13.50%	1.82%	-0.40%	0.00%	-0.05%
07-01-09	106	0	1421.5	0.036%	0.00%	-0.98%	-0.48%	0.00%	-1.25%	0.02%	0.01%
08-01-09	106	0	1402.7	0.036%	0.00%	-1.32%	-0.48%	0.00%	-1.60%	0.03%	0.01%
09-01-09	106	0	1416.7	0.036%	0.00%	1.00%	-0.48%	0.00%	0.73%	0.01%	0.00%
12-01-09	106	0	1406.6	0.036%	0.00%	-0.71%	-0.48%	0.00%	-0.99%	0.01%	0.00%
13-01-09	106	0	1399.7	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.76%	0.01%	0.00%
14-01-09	106	0	1386.9	0.036%	0.00%	-0.92%	-0.48%	0.00%	-1.19%	0.01%	0.01%
15-01-09	106	0	1343.5	0.036%	0.00%	-3.13%	-0.48%	0.00%	-3.40%	0.12%	0.02%
16-01-09	106	0	1363.9	0.036%	0.00%	1.52%	-0.48%	0.00%	1.25%	0.02%	-0.01%
19-01-09	106	0	1350.7	0.036%	0.00%	-0.97%	-0.48%	0.00%	-1.24%	0.02%	0.01%
20-01-09	106	0	1344.2	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.76%	0.01%	0.00%
21-01-09	106	0	1321.5	0.036%	0.00%	-1.69%	-0.48%	0.00%	-1.96%	0.04%	0.01%
22-01-09	106	0	1327.3	0.036%	0.00%	0.44%	-0.48%	0.00%	0.17%	0.00%	0.00%
23-01-09	92	0	1315.6	0.036%	-13.21%	-0.88%	-13.69%	1.87%	-1.16%	0.01%	0.16%
27-01-09	85	0	1336.6	0.036%	-7.61%	1.60%	-8.09%	0.65%	1.33%	0.02%	-0.11%
28-01-09	99	0	1321.5	0.036%	16.47%	-1.14%	15.99%	2.56%	-1.41%	0.02%	-0.23%
29-01-09	99	0	1324.7	0.036%	0.00%	0.24%	-0.48%	0.00%	-0.03%	0.00%	0.00%
30-01-09	99	0	1332.7	0.036%	0.00%	0.61%	-0.48%	0.00%	0.33%	0.00%	0.00%
02-02-09	99	0	1310.6	0.036%	0.00%	-1.65%	-0.48%	0.00%	-1.92%	0.04%	0.01%
03-02-09	99	0	1304.3	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.75%	0.01%	0.00%
04-02-09	99	0	1320.4	0.034%	0.00%	1.23%	-0.48%	0.00%	0.96%	0.01%	0.00%
05-02-09	99	0	1328.1	0.034%	0.00%	0.58%	-0.48%	0.00%	0.31%	0.00%	0.00%
06-02-09	99	0	1350.6	0.034%	0.00%	1.70%	-0.48%	0.00%	1.43%	0.02%	-0.01%
09-02-09	99	0	1342.2	0.034%	0.00%	-0.62%	-0.48%	0.00%	-0.89%	0.01%	0.00%
10-02-09	99	0	1332.1	0.034%	0.00%	-0.75%	-0.48%	0.00%	-1.02%	0.01%	0.00%
11-02-09	99	0	1324.8	0.034%	0.00%	-0.55%	-0.48%	0.00%	-0.82%	0.01%	0.00%
12-02-09	99	0	1325.4	0.034%	0.00%	0.05%	-0.48%	0.00%	-0.23%	0.00%	0.00%
13-02-09	99	0	1338.7	0.034%	0.00%	1.01%	-0.48%	0.00%	0.73%	0.01%	0.00%
16-02-09	110	0	1342	0.034%	11.11%	0.24%	10.63%	1.13%	-0.03%	0.00%	0.00%
17-02-09	110	0	1318	0.034%	0.00%	-1.79%	-0.48%	0.00%	-2.06%	0.04%	0.01%
18-02-09	110	0	1330.6	0.034%	0.00%	0.95%	-0.48%	0.00%	0.68%	0.00%	0.00%
19-02-09	110	0	1323.7	0.034%	0.00%	-0.52%	-0.48%	0.00%	-0.79%	0.01%	0.00%
20-02-09	110	0	1296.9	0.034%	0.00%	-2.02%	-0.48%	0.00%	-2.29%	0.05%	0.01%
23-02-09	110	0	1312.4	0.034%	0.00%	1.19%	-0.48%	0.00%	0.92%	0.01%	0.00%
24-02-09	110	0	1295.9	0.034%	0.00%	-1.26%	-0.48%	0.00%	-1.53%	0.02%	0.01%
25-02-09	110	0	1300.1	0.034%	0.00%	0.33%	-0.48%	0.00%	0.06%	0.00%	0.00%
26-02-09	110	0	1290.3	0.034%	0.00%	-0.75%	-0.48%	0.00%	-1.02%	0.01%	0.00%
27-02-09	110	0	1285.5	0.034%	0.00%	-0.38%	-0.48%	0.00%	-0.65%	0.00%	0.00%
02-03-09	110	0	1256.1	0.034%	0.00%	-2.28%	-0.48%	0.00%	-2.56%	0.07%	0.01%
03-03-09	110	0	1264.8	0.034%	0.00%	0.69%	-0.48%	0.00%	0.42%	0.00%	0.00%
04-03-09	110	0	1289.4	0.032%	0.00%	1.94%	-0.48%	0.00%	1.67%	0.03%	-0.01%
05-03-09	110	0	1288.1	0.032%	0.00%	-0.10%	-0.48%	0.00%	-0.37%	0.00%	0.00%
06-03-09	110	0	1286.7	0.032%	0.00%	-0.11%	-0.48%	0.00%	-0.38%	0.00%	0.00%
10-03-09	110	0	1300.2	0.032%	0.00%	1.05%	-0.48%	0.00%	0.78%	0.01%	0.00%
11-03-09	110	0	1314.5	0.032%	0.00%	1.10%	-0.48%	0.00%	0.83%	0.01%	0.00%
12-03-09	110	0	1310.4	0.032%	0.00%	-0.31%	-0.48%	0.00%	-0.58%	0.00%	0.00%
13-03-09	110	0	1327.4	0.032%	0.00%	1.30%	-0.48%	0.00%	1.03%	0.01%	0.00%
16-03-09	110	0	1324.8	0.032%	0.00%	-0.20%	-0.48%	0.00%	-0.47%	0.00%	0.00%
17-03-09	110	0	1312.1	0.032%	0.00%	-0.96%	-0.48%	0.00%	-1.23%	0.02%	0.01%
18-03-09	110	0	1322.8	0.032%	0.00%	0.82%	-0.48%	0.00%	0.55%	0.00%	0.00%
19-03-09	100	0	1341.6	0.032%	-9.09%	1.42%	-9.57%	0.92%	1.15%	0.01%	-0.11%
20-03-09	100	0	1360.9	0.032%	0.00%	1.44%	-0.48%	0.00%	1.17%	0.01%	-0.01%
23-03-09	100	0	1406.6	0.032%	0.00%	3.36%	-0.48%	0.00%	3.09%	0.10%	-0.01%
24-03-09	100	0	1436.1	0.032%	0.00%	2.09%	-0.48%	0.00%	1.82%	0.03%	-0.01%
25-03-09	99	0	1420	0.032%	-1.00%	-1.12%	-1.48%	0.02%	-1.40%	0.02%	0.02%
27-03-09	100	0	1462.7	0.032%	1.01%	3.01%	0.53%	0.00%	2.74%	0.08%	0.01%
30-03-09	100	0	1419.1	0.032%	0.00%	-2.98%	-0.48%	0.00%	-3.26%	0.11%	0.02%
31-03-09	100	0	1434.1	0.032%	0.00%	1.06%	-0.48%	0.00%	0.78%	0.01%	0.00%
01-04-09	100	0	1461.7	0.032%	0.00%	1.93%	-0.48%	0.00%	1.66%	0.03%	-0.01%
02-04-09	100	0	1499.7	0.032%	0.00%	2.60%	-0.48%	0.00%	2.33%	0.05%	-0.01%
03-04-09	100	0	1500.4	0.031%	0.00%	0.04%	-0.48%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-100**  
**Beta Rukun Raharja (RAJA) – Lanjutan 1**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	77	0	1516.6	0.031%	-23.00%	1.09%	-23.48%	5.51%	0.81%	0.01%	-0.19%
07-04-09	99	0	1490.9	0.031%	28.57%	-1.70%	28.09%	7.89%	-1.97%	0.04%	-0.55%
08-04-09	99	0	1465.8	0.031%	0.00%	-1.68%	-0.48%	0.00%	-1.96%	0.04%	0.01%
13-04-09	80	0	1540.4	0.031%	-19.19%	5.09%	-19.67%	3.87%	4.82%	0.23%	-0.95%
14-04-09	97	0	1570.3	0.031%	21.25%	1.94%	20.77%	4.31%	1.67%	0.03%	0.35%
15-04-09	97	0	1593.7	0.031%	0.00%	1.49%	-0.48%	0.00%	1.22%	0.01%	-0.01%
16-04-09	95	0	1625.1	0.031%	-2.06%	1.97%	-2.54%	0.06%	1.70%	0.03%	-0.04%
17-04-09	95	0	1634.8	0.031%	0.00%	0.60%	-0.48%	0.00%	0.33%	0.00%	0.00%
20-04-09	95	0	1661.8	0.031%	0.00%	1.65%	-0.48%	0.00%	1.38%	0.02%	-0.01%
21-04-09	95	0	1628.8	0.031%	0.00%	-1.99%	-0.48%	0.00%	-2.26%	0.05%	0.01%
22-04-09	92	0	1615.2	0.031%	-3.16%	-0.84%	-3.64%	0.13%	-1.11%	0.01%	0.04%
23-04-09	92	0	1592.7	0.031%	0.00%	-1.39%	-0.48%	0.00%	-1.67%	0.03%	0.01%
24-04-09	99	0	1591.3	0.031%	7.61%	-0.09%	7.13%	0.51%	-0.36%	0.00%	-0.03%
27-04-09	99	0	1576.1	0.031%	0.00%	-0.96%	-0.48%	0.00%	-1.23%	0.02%	0.01%
28-04-09	99	0	1595.9	0.031%	0.00%	1.26%	-0.48%	0.00%	0.99%	0.01%	0.00%
29-04-09	100	0	1644.2	0.031%	1.01%	3.02%	0.53%	0.00%	2.75%	0.08%	0.01%
30-04-09	100	0	1722.8	0.031%	0.00%	4.78%	-0.48%	0.00%	4.51%	0.20%	-0.02%
01-05-09	92	0	1729.6	0.031%	-8.00%	0.40%	-8.48%	0.72%	0.12%	0.00%	-0.01%
04-05-09	116	0	1788.1	0.031%	26.09%	3.39%	25.61%	6.56%	3.11%	0.10%	0.80%
05-05-09	118	0	1772.1	0.030%	1.72%	-0.90%	1.24%	0.02%	-1.17%	0.01%	-0.01%
06-05-09	119	0	1798.3	0.030%	0.85%	1.48%	0.37%	0.00%	1.21%	0.01%	0.00%
07-05-09	102	0	1828.9	0.030%	-14.29%	1.70%	-14.77%	2.18%	1.43%	0.02%	-0.21%
08-05-09	106	0	1862.5	0.030%	3.92%	1.84%	3.44%	0.12%	1.57%	0.02%	0.05%
11-05-09	104	0	1830.7	0.030%	-1.89%	-1.71%	-2.37%	0.06%	-1.98%	0.04%	0.05%
12-05-09	125	0	1842	0.030%	20.19%	0.62%	19.71%	3.89%	0.34%	0.00%	0.07%
13-05-09	143	0	1851.3	0.030%	14.40%	0.51%	13.92%	1.94%	0.23%	0.00%	0.03%
14-05-09	138	0	1785	0.030%	-3.50%	-3.58%	-3.98%	0.16%	-3.85%	0.15%	0.15%
15-05-09	143	0	1785	0.030%	3.62%	0.00%	3.14%	0.10%	-0.27%	0.00%	-0.01%
18-05-09	133	0	1803.6	0.030%	-6.99%	1.04%	-7.47%	0.56%	0.77%	0.01%	-0.06%
19-05-09	163	0	1886	0.030%	22.56%	4.57%	22.08%	4.87%	4.30%	0.18%	0.95%
20-05-09	165	0	1885.7	0.030%	1.23%	-0.02%	0.75%	0.01%	-0.29%	0.00%	0.00%
22-05-09	155	0	1881.7	0.030%	-6.06%	-0.21%	-6.54%	0.43%	-0.48%	0.00%	0.03%
25-05-09	174	0	1891	0.030%	12.26%	0.49%	11.78%	1.39%	0.22%	0.00%	0.03%
26-05-09	180	0	1857.6	0.030%	3.45%	-1.77%	2.97%	0.09%	-2.04%	0.04%	-0.06%
27-05-09	164	0	1892.8	0.030%	-8.89%	1.90%	-9.37%	0.88%	1.63%	0.03%	-0.15%
28-05-09	170	0	1902.9	0.030%	3.66%	0.53%	3.18%	0.10%	0.26%	0.00%	0.01%
29-05-09	170	0	1916.8	0.030%	0.00%	0.73%	-0.48%	0.00%	0.46%	0.00%	0.00%
01-06-09	199	0	1998.6	0.030%	17.06%	4.26%	16.58%	2.75%	3.99%	0.16%	0.66%
02-06-09	200	0	1998.6	0.030%	0.50%	0.00%	0.02%	0.00%	-0.27%	0.00%	0.00%
03-06-09	205	0	2010.9	0.029%	2.50%	0.61%	2.02%	0.04%	0.34%	0.00%	0.01%
04-06-09	200	0	2032.7	0.029%	-2.44%	1.08%	-2.92%	0.09%	0.81%	0.01%	-0.02%
05-06-09	205	0	2078.9	0.029%	2.50%	2.27%	2.02%	0.04%	2.00%	0.04%	0.04%
08-06-09	210	0	2056.6	0.029%	2.44%	-1.07%	1.96%	0.04%	-1.34%	0.02%	-0.03%
09-06-09	215	0	2093.3	0.029%	2.38%	1.78%	1.90%	0.04%	1.51%	0.02%	0.03%
10-06-09	230	0	2108.8	0.029%	6.98%	0.74%	6.50%	0.42%	0.47%	0.00%	0.03%
11-06-09	220	0	2089.6	0.029%	-4.35%	-0.91%	-4.83%	0.23%	-1.18%	0.01%	0.06%
12-06-09	235	0	2090.9	0.029%	6.82%	0.06%	6.34%	0.40%	-0.21%	0.00%	-0.01%
15-06-09	235	0	2069.9	0.029%	0.00%	-1.01%	-0.48%	0.00%	-1.28%	0.02%	0.01%
16-06-09	182	0	2030.4	0.029%	-22.55%	-1.91%	-23.03%	5.31%	-2.18%	0.05%	0.50%
17-06-09	178	0	2025	0.029%	-2.20%	-0.27%	-2.68%	0.07%	-0.54%	0.00%	0.01%
18-06-09	170	0	1951	0.029%	-4.49%	-3.65%	-4.97%	0.25%	-3.93%	0.15%	0.20%
19-06-09	181	0	1990.5	0.029%	6.47%	2.02%	5.99%	0.36%	1.75%	0.03%	0.10%
22-06-09	155	0	1975	0.029%	-14.36%	-0.78%	-14.84%	2.20%	-1.05%	0.01%	0.16%
23-06-09	129	0	1914.4	0.029%	-16.77%	-3.07%	-17.25%	2.98%	-3.34%	0.11%	0.58%
24-06-09	154	0	1995.7	0.029%	19.38%	4.25%	18.90%	3.57%	3.97%	0.16%	0.75%
25-06-09	142	0	2044.2	0.029%	-7.79%	2.43%	-8.27%	0.68%	2.16%	0.05%	-0.18%
26-06-09	156	0	2040.2	0.029%	9.86%	-0.19%	9.38%	0.88%	-0.47%	0.00%	-0.04%
29-06-09	142	0	2033.7	0.029%	-8.97%	-0.32%	-9.45%	0.89%	-0.59%	0.00%	0.06%
30-06-09	139	0	2026.8	0.029%	-2.11%	-0.34%	-2.59%	0.07%	-0.61%	0.00%	0.02%
01-07-09	146	0	2059.9	0.029%	5.04%	1.63%	4.56%	0.21%	1.36%	0.02%	0.06%
02-07-09	136	0	2065.8	0.029%	-6.85%	0.28%	-7.33%	0.54%	0.01%	0.00%	0.00%
03-07-09	135	0	2075.3	0.028%	-0.74%	0.46%	-1.22%	0.01%	0.19%	0.00%	0.00%
06-07-09	130	0	2035	0.028%	-3.70%	-1.94%	-4.18%	0.18%	-2.21%	0.05%	0.09%
07-07-09	132	0	2083.2	0.028%	1.54%	2.37%	1.06%	0.01%	2.10%	0.04%	0.02%

**Tabel L-101**  
**Beta Rukun Raharja (RAJA) – Lanjutan 2**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	129	0	2084	0.028%	-2.27%	0.03%	-2.75%	0.08%	-0.24%	0.00%	0.01%
10-07-09	127	0	2063.1	0.028%	-1.55%	-1.00%	-2.03%	0.04%	-1.27%	0.02%	0.03%
13-07-09	115	0	2020.1	0.028%	-9.45%	-2.08%	-9.93%	0.99%	-2.35%	0.06%	0.23%
14-07-09	112	0	2056.6	0.028%	-2.61%	1.80%	-3.09%	0.10%	1.53%	0.02%	-0.05%
15-07-09	130	0	2123.3	0.028%	16.07%	3.24%	15.59%	2.43%	2.97%	0.09%	0.46%
16-07-09	129	0	2118	0.028%	-0.77%	-0.25%	-1.25%	0.02%	-0.52%	0.00%	0.01%
17-07-09	116	0	2106.4	0.028%	-10.08%	-0.55%	-10.56%	1.11%	-0.82%	0.01%	0.09%
21-07-09	117	0	2146.6	0.028%	0.86%	1.91%	0.38%	0.00%	1.64%	0.03%	0.01%
22-07-09	114	0	2125.6	0.028%	-2.56%	-0.98%	-3.04%	0.09%	-1.25%	0.02%	0.04%
23-07-09	112	0	2160.7	0.028%	-1.75%	1.65%	-2.23%	0.05%	1.38%	0.02%	-0.03%
24-07-09	111	0	2185.7	0.028%	-0.89%	1.15%	-1.37%	0.02%	0.88%	0.01%	-0.01%
27-07-09	114	0	2209.1	0.028%	2.70%	1.07%	2.22%	0.05%	0.80%	0.01%	0.02%
28-07-09	113	0	2237.1	0.028%	-0.88%	1.27%	-1.36%	0.02%	1.00%	0.01%	-0.01%
29-07-09	111	0	2225.8	0.028%	-1.77%	-0.50%	-2.25%	0.05%	-0.78%	0.01%	0.02%
30-07-09	110	0	2298.1	0.028%	-0.90%	3.25%	-1.38%	0.02%	2.98%	0.09%	-0.04%
31-07-09	110	0	2323.2	0.028%	0.00%	1.09%	-0.48%	0.00%	0.82%	0.01%	0.00%
03-08-09	109	0	2338.8	0.028%	-0.91%	0.67%	-1.39%	0.02%	0.40%	0.00%	-0.01%
04-08-09	107	0	2360.1	0.028%	-1.83%	0.91%	-2.31%	0.05%	0.64%	0.00%	-0.01%
05-08-09	106	0	2317.1	0.027%	-0.93%	-1.82%	-1.41%	0.02%	-2.10%	0.04%	0.03%
06-08-09	105	0	2360	0.027%	-0.94%	1.85%	-1.42%	0.02%	1.58%	0.02%	-0.02%
07-08-09	104	0	2349.1	0.027%	-0.95%	-0.46%	-1.43%	0.02%	-0.73%	0.01%	0.01%
10-08-09	105	0	2389.6	0.027%	0.96%	1.72%	0.48%	0.00%	1.45%	0.02%	0.01%
11-08-09	106	0	2399.3	0.027%	0.95%	0.41%	0.47%	0.00%	0.13%	0.00%	0.00%
12-08-09	105	0	2347.4	0.027%	-0.94%	-2.16%	-1.42%	0.02%	-2.44%	0.06%	0.03%
13-08-09	105	0	2396.5	0.027%	0.00%	2.09%	-0.48%	0.00%	1.82%	0.03%	-0.01%
14-08-09	104	0	2386.9	0.027%	-0.95%	-0.40%	-1.43%	0.02%	-0.67%	0.00%	0.01%
18-08-09	102	0	2337	0.027%	-1.92%	-2.09%	-2.40%	0.06%	-2.36%	0.06%	0.06%
19-08-09	97	0	2277.8	0.027%	-4.90%	-2.53%	-5.38%	0.29%	-2.81%	0.08%	0.15%
20-08-09	100	0	2328.6	0.027%	3.09%	2.23%	2.61%	0.07%	1.96%	0.04%	0.05%
21-08-09	97	0	2333.9	0.027%	-3.00%	0.23%	-3.48%	0.12%	-0.05%	0.00%	0.00%
24-08-09	98	0	2375.9	0.027%	1.03%	1.80%	0.55%	0.00%	1.53%	0.02%	0.01%
25-08-09	98	0	2380.5	0.027%	0.00%	0.20%	-0.48%	0.00%	-0.08%	0.00%	0.00%
26-08-09	97	0	2380.1	0.027%	-1.02%	-0.02%	-1.50%	0.02%	-0.29%	0.00%	0.00%
27-08-09	95	0	2356.1	0.027%	-2.06%	-1.01%	-2.54%	0.06%	-1.28%	0.02%	0.03%
28-08-09	94	0	2377.2	0.027%	-1.05%	0.90%	-1.53%	0.02%	0.63%	0.00%	-0.01%
31-08-09	90	0	2341.5	0.027%	-4.26%	-1.50%	-4.74%	0.22%	-1.77%	0.03%	0.08%
01-09-09	87	0	2326.9	0.027%	-3.33%	-0.62%	-3.81%	0.15%	-0.90%	0.01%	0.03%
02-09-09	101	0	2285.9	0.027%	16.09%	-1.76%	15.61%	2.44%	-2.03%	0.04%	-0.32%
03-09-09	95	0	2322.2	0.027%	-5.94%	1.59%	-6.42%	0.41%	1.32%	0.02%	-0.08%
04-09-09	95	0	2322.7	0.027%	0.00%	0.02%	-0.48%	0.00%	-0.25%	0.00%	0.00%
07-09-09	98	0	2340.4	0.027%	3.16%	0.76%	2.68%	0.07%	0.49%	0.00%	0.01%
08-09-09	101	0	2371.3	0.027%	3.06%	1.32%	2.58%	0.07%	1.05%	0.01%	0.03%
09-09-09	100	0	2383.3	0.027%	-0.99%	0.51%	-1.47%	0.02%	0.24%	0.00%	0.00%
10-09-09	102	0	2411.9	0.027%	2.00%	1.20%	1.52%	0.02%	0.93%	0.01%	0.01%
11-09-09	103	0	2415.9	0.027%	0.98%	0.17%	0.50%	0.00%	-0.10%	0.00%	0.00%
14-09-09	100	0	2382.7	0.027%	-2.91%	-1.38%	-3.39%	0.12%	-1.65%	0.03%	0.06%
15-09-09	101	0	2420.1	0.027%	1.00%	1.57%	0.52%	0.00%	1.30%	0.02%	0.01%
16-09-09	100	0	2439.4	0.027%	-0.99%	0.80%	-1.47%	0.02%	0.52%	0.00%	-0.01%
17-09-09	100	0	2457	0.027%	0.00%	0.72%	-0.48%	0.00%	0.45%	0.00%	0.00%
24-09-09	101	0	2468.9	0.027%	1.00%	0.48%	0.52%	0.00%	0.21%	0.00%	0.00%
25-09-09	101	0	2444.6	0.027%	0.00%	-0.98%	-0.48%	0.00%	-1.26%	0.02%	0.01%
28-09-09	100	0	2397.8	0.027%	-0.99%	-1.91%	-1.47%	0.02%	-2.18%	0.05%	0.03%
29-09-09	102	0	2443.8	0.027%	2.00%	1.92%	1.52%	0.02%	1.65%	0.03%	0.03%
30-09-09	101	0	2467.6	0.027%	-0.98%	0.97%	-1.46%	0.02%	0.70%	0.00%	-0.01%
01-10-09	105	0	2478	0.027%	3.96%	0.42%	3.48%	0.12%	0.15%	0.00%	0.01%
02-10-09	111	0	2479.8	0.027%	5.71%	0.08%	5.23%	0.27%	-0.20%	0.00%	-0.01%
05-10-09	113	0	2480.4	0.027%	1.80%	0.02%	1.32%	0.02%	-0.25%	0.00%	0.00%
06-10-09	114	0	2528.1	0.027%	0.88%	1.92%	0.41%	0.00%	1.65%	0.03%	0.01%
07-10-09	113	0	2513.4	0.027%	-0.88%	-0.58%	-1.36%	0.02%	-0.85%	0.01%	0.01%
08-10-09	116	0	2484.5	0.027%	2.65%	-1.15%	2.18%	0.05%	-1.42%	0.02%	-0.03%
09-10-09	113	0	2474.4	0.027%	-2.59%	-0.41%	-3.07%	0.09%	-0.68%	0.00%	0.02%
12-10-09	114	0	2456.7	0.027%	0.88%	-0.72%	0.41%	0.00%	-0.99%	0.01%	0.00%
13-10-09	116	0	2472	0.027%	1.75%	0.62%	1.27%	0.02%	0.35%	0.00%	0.00%
14-10-09	128	0	2511.7	0.027%	10.34%	1.61%	9.87%	0.97%	1.34%	0.02%	0.13%



**Tabel L-102**  
**Beta Rukun Raharja (RAJA) – Lanjutan 3**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	121	0	2515.4	0.027%	-5.47%	0.15%	-5.95%	0.35%	-0.13%	0.00%	0.01%
16-10-09	118	0	2515.8	0.027%	-2.48%	0.02%	-2.96%	0.09%	-0.26%	0.00%	0.01%
19-10-09	116	0	2520.9	0.027%	-1.69%	0.20%	-2.17%	0.05%	-0.07%	0.00%	0.00%
20-10-09	117	0	2502.2	0.027%	0.86%	-0.74%	0.38%	0.00%	-1.01%	0.01%	0.00%
21-10-09	115	0	2476.8	0.027%	-1.71%	-1.02%	-2.19%	0.05%	-1.29%	0.02%	0.03%
22-10-09	122	0	2433.2	0.027%	6.09%	-1.76%	5.61%	0.31%	-2.03%	0.04%	-0.11%
23-10-09	118	0	2467.9	0.027%	-3.28%	1.43%	-3.76%	0.14%	1.16%	0.01%	-0.04%
26-10-09	117	0	2467.7	0.027%	-0.85%	-0.01%	-1.33%	0.02%	-0.28%	0.00%	0.00%
27-10-09	113	0	2425.2	0.027%	-3.42%	-1.72%	-3.90%	0.15%	-1.99%	0.04%	0.08%
28-10-09	102	0	2355.3	0.027%	-9.73%	-2.88%	-10.21%	1.04%	-3.15%	0.10%	0.32%
29-10-09	100	0	2344	0.027%	-1.96%	-0.48%	-2.44%	0.06%	-0.75%	0.01%	0.02%
30-10-09	103	0	2367.7	0.027%	3.00%	1.01%	2.52%	0.06%	0.74%	0.01%	0.02%
02-11-09	103	0	2371.6	0.027%	0.00%	0.17%	-0.48%	0.00%	-0.11%	0.00%	0.00%
03-11-09	100	0	2334.1	0.027%	-2.91%	-1.58%	-3.39%	0.12%	-1.85%	0.03%	0.06%
04-11-09	104	0	2371.9	0.027%	4.00%	1.62%	3.52%	0.12%	1.35%	0.02%	0.05%
05-11-09	103	0	2367.2	0.027%	-0.96%	-0.20%	-1.44%	0.02%	-0.47%	0.00%	0.01%
06-11-09	104	0	2395.1	0.027%	0.97%	1.18%	0.49%	0.00%	0.91%	0.01%	0.00%
09-11-09	102	0	2406.4	0.027%	-1.92%	0.47%	-2.40%	0.06%	0.20%	0.00%	0.00%
10-11-09	99	0	2382	0.027%	-2.94%	-1.02%	-3.42%	0.12%	-1.29%	0.02%	0.04%
11-11-09	101	0	2403.9	0.027%	2.02%	0.92%	1.54%	0.02%	0.65%	0.00%	0.01%
12-11-09	104	0	2420.3	0.027%	2.97%	0.68%	2.49%	0.06%	0.41%	0.00%	0.01%
13-11-09	116	0	2426.8	0.027%	11.54%	0.27%	11.06%	1.22%	0.00%	0.00%	0.00%
16-11-09	123	0	2468.7	0.027%	6.03%	1.73%	5.55%	0.31%	1.45%	0.02%	0.08%
17-11-09	152	0	2473.8	0.027%	23.58%	0.21%	23.10%	5.33%	-0.06%	0.00%	-0.01%
18-11-09	189	0	2484.2	0.027%	24.34%	0.42%	23.86%	5.69%	0.15%	0.00%	0.04%
19-11-09	215	0	2468.8	0.027%	13.76%	-0.62%	13.28%	1.76%	-0.89%	0.01%	-0.12%
20-11-09	215	0	2487.4	0.027%	0.00%	0.75%	-0.48%	0.00%	0.48%	0.00%	0.00%
23-11-09	230	0	2481.4	0.027%	6.98%	-0.24%	6.50%	0.42%	-0.51%	0.00%	-0.03%
24-11-09	225	0	2471.9	0.027%	-2.17%	-0.38%	-2.65%	0.07%	-0.66%	0.00%	0.02%
25-11-09	205	0	2461.5	0.027%	-8.89%	-0.42%	-9.37%	0.88%	-0.69%	0.00%	0.06%
26-11-09	198	0	2393.5	0.027%	-3.41%	-2.76%	-3.89%	0.15%	-3.03%	0.09%	0.12%
30-11-09	192	0	2415.8	0.027%	-3.03%	0.93%	-3.51%	0.12%	0.66%	0.00%	-0.02%
01-12-09	199	0	2452.5	0.027%	3.65%	1.52%	3.17%	0.10%	1.25%	0.02%	0.04%
02-12-09	199	0	2471.6	0.027%	0.00%	0.78%	-0.48%	0.00%	0.51%	0.00%	0.00%
03-12-09	200	0	2500	0.027%	0.50%	1.15%	0.02%	0.00%	0.88%	0.01%	0.00%
04-12-09	198	0	2511.5	0.027%	-1.00%	0.46%	-1.48%	0.02%	0.19%	0.00%	0.00%
07-12-09	192	0	2483.8	0.027%	-3.03%	-1.11%	-3.51%	0.12%	-1.38%	0.02%	0.05%
08-12-09	183	0	2483.9	0.027%	-4.69%	0.01%	-5.17%	0.27%	-0.27%	0.00%	0.01%
09-12-09	188	0	2481.3	0.027%	2.73%	-0.10%	2.25%	0.05%	-0.38%	0.00%	-0.01%
10-12-09	187	0	2486.4	0.027%	-0.53%	0.21%	-1.01%	0.01%	-0.06%	0.00%	0.00%
11-12-09	187	0	2519.1	0.027%	0.00%	1.31%	-0.48%	0.00%	1.04%	0.01%	0.00%
14-12-09	187	0	2506.4	0.027%	0.00%	-0.50%	-0.48%	0.00%	-0.78%	0.01%	0.00%
15-12-09	183	0	2494.7	0.027%	-2.14%	-0.46%	-2.62%	0.07%	-0.74%	0.01%	0.02%
16-12-09	181	0	2522.5	0.027%	-1.09%	1.11%	-1.57%	0.02%	0.84%	0.01%	-0.01%
17-12-09	180	0	2509.6	0.027%	-0.55%	-0.51%	-1.03%	0.01%	-0.79%	0.01%	0.01%
21-12-09	168	0	2431.4	0.027%	-6.67%	-3.12%	-7.15%	0.51%	-3.39%	0.11%	0.24%
22-12-09	170	0	2467.6	0.027%	1.19%	1.49%	0.71%	0.01%	1.22%	0.01%	0.01%
23-12-09	163	0	2474.9	0.027%	-4.12%	0.29%	-4.60%	0.21%	0.02%	0.00%	0.00%
28-12-09	171	0	2509.7	0.027%	4.91%	1.41%	4.43%	0.20%	1.13%	0.01%	0.05%
29-12-09	168	0	2519	0.027%	-1.75%	0.37%	-2.23%	0.05%	0.10%	0.00%	0.00%
30-12-09	174	0	2534.4	0.027%	3.57%	0.61%	3.09%	0.10%	0.34%	0.00%	0.01%
<b>Average</b>			1978.2	0.030%	0.48%	0.27%					
							<b>Variance</b>	0.45%	0.00%		
									<b>Beta</b>	0.02%	0.91

**Tabel L-103**  
**Beta Rig Tenders (RIGS)**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	430	0	1355.4	0.038%							
05-01-09	500	0	1437.3	0.038%	16.28%	6.04%	16.01%	2.56%	5.77%	0.33%	0.92%
06-01-09	500	0	1435.5	0.038%	0.00%	-0.13%	-0.26%	0.00%	-0.40%	0.00%	0.00%
07-01-09	500	0	1421.5	0.036%	0.00%	-0.98%	-0.26%	0.00%	-1.25%	0.02%	0.00%
08-01-09	500	0	1402.7	0.036%	0.00%	-1.32%	-0.26%	0.00%	-1.60%	0.03%	0.00%
09-01-09	500	0	1416.7	0.036%	0.00%	1.00%	-0.26%	0.00%	0.73%	0.01%	0.00%
12-01-09	500	0	1406.6	0.036%	0.00%	-0.71%	-0.26%	0.00%	-0.99%	0.01%	0.00%
13-01-09	500	0	1399.7	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.76%	0.01%	0.00%
14-01-09	500	0	1386.9	0.036%	0.00%	-0.92%	-0.26%	0.00%	-1.19%	0.01%	0.00%
15-01-09	500	0	1343.5	0.036%	0.00%	-3.13%	-0.26%	0.00%	-3.40%	0.12%	0.01%
16-01-09	500	0	1363.9	0.036%	0.00%	1.52%	-0.26%	0.00%	1.25%	0.02%	0.00%
19-01-09	500	0	1350.7	0.036%	0.00%	-0.97%	-0.26%	0.00%	-1.24%	0.02%	0.00%
20-01-09	500	0	1344.2	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.76%	0.01%	0.00%
21-01-09	450	0	1321.5	0.036%	-10.00%	-1.69%	-10.26%	1.05%	-1.96%	0.04%	0.20%
22-01-09	450	0	1327.3	0.036%	0.00%	0.44%	-0.26%	0.00%	0.17%	0.00%	0.00%
23-01-09	430	0	1315.6	0.036%	-4.44%	-0.88%	-4.71%	0.22%	-1.16%	0.01%	0.05%
27-01-09	430	0	1336.6	0.036%	0.00%	1.60%	-0.26%	0.00%	1.33%	0.02%	0.00%
28-01-09	430	0	1321.5	0.036%	0.00%	-1.14%	-0.26%	0.00%	-1.41%	0.02%	0.00%
29-01-09	430	0	1324.7	0.036%	0.00%	0.24%	-0.26%	0.00%	-0.03%	0.00%	0.00%
30-01-09	430	0	1332.7	0.036%	0.00%	0.61%	-0.26%	0.00%	0.33%	0.00%	0.00%
02-02-09	430	0	1310.6	0.036%	0.00%	-1.65%	-0.26%	0.00%	-1.92%	0.04%	0.01%
03-02-09	430	0	1304.3	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.75%	0.01%	0.00%
04-02-09	430	0	1320.4	0.034%	0.00%	1.23%	-0.26%	0.00%	0.96%	0.01%	0.00%
05-02-09	430	0	1328.1	0.034%	0.00%	0.58%	-0.26%	0.00%	0.31%	0.00%	0.00%
06-02-09	430	0	1350.6	0.034%	0.00%	1.70%	-0.26%	0.00%	1.43%	0.02%	0.00%
09-02-09	430	0	1342.2	0.034%	0.00%	-0.62%	-0.26%	0.00%	-0.89%	0.01%	0.00%
10-02-09	430	0	1332.1	0.034%	0.00%	-0.75%	-0.26%	0.00%	-1.02%	0.01%	0.00%
11-02-09	430	0	1324.8	0.034%	0.00%	-0.55%	-0.26%	0.00%	-0.82%	0.01%	0.00%
12-02-09	430	0	1325.4	0.034%	0.00%	0.05%	-0.26%	0.00%	-0.23%	0.00%	0.00%
13-02-09	430	0	1338.7	0.034%	0.00%	1.01%	-0.26%	0.00%	0.73%	0.01%	0.00%
16-02-09	430	0	1342	0.034%	0.00%	0.24%	-0.26%	0.00%	-0.03%	0.00%	0.00%
17-02-09	430	0	1318	0.034%	0.00%	-1.79%	-0.26%	0.00%	-2.06%	0.04%	0.01%
18-02-09	430	0	1330.6	0.034%	0.00%	0.95%	-0.26%	0.00%	0.68%	0.00%	0.00%
19-02-09	430	0	1323.7	0.034%	0.00%	-0.52%	-0.26%	0.00%	-0.79%	0.01%	0.00%
20-02-09	430	0	1296.9	0.034%	0.00%	-2.02%	-0.26%	0.00%	-2.29%	0.05%	0.01%
23-02-09	430	0	1312.4	0.034%	0.00%	1.19%	-0.26%	0.00%	0.92%	0.01%	0.00%
24-02-09	430	0	1295.9	0.034%	0.00%	-1.26%	-0.26%	0.00%	-1.53%	0.02%	0.00%
25-02-09	430	0	1300.1	0.034%	0.00%	0.33%	-0.26%	0.00%	0.06%	0.00%	0.00%
26-02-09	430	0	1290.3	0.034%	0.00%	-0.75%	-0.26%	0.00%	-1.02%	0.01%	0.00%
27-02-09	430	0	1285.5	0.034%	0.00%	-0.38%	-0.26%	0.00%	-0.65%	0.00%	0.00%
02-03-09	430	0	1256.1	0.034%	0.00%	-2.28%	-0.26%	0.00%	-2.56%	0.07%	0.01%
03-03-09	430	0	1264.8	0.034%	0.00%	0.69%	-0.26%	0.00%	0.42%	0.00%	0.00%
04-03-09	430	0	1289.4	0.032%	0.00%	1.94%	-0.26%	0.00%	1.67%	0.03%	0.00%
05-03-09	430	0	1288.1	0.032%	0.00%	-0.10%	-0.26%	0.00%	-0.37%	0.00%	0.00%
06-03-09	430	0	1286.7	0.032%	0.00%	-0.11%	-0.26%	0.00%	-0.38%	0.00%	0.00%
10-03-09	430	0	1300.2	0.032%	0.00%	1.05%	-0.26%	0.00%	0.78%	0.01%	0.00%
11-03-09	430	0	1314.5	0.032%	0.00%	1.10%	-0.26%	0.00%	0.83%	0.01%	0.00%
12-03-09	430	0	1310.4	0.032%	0.00%	-0.31%	-0.26%	0.00%	-0.58%	0.00%	0.00%
13-03-09	430	0	1327.4	0.032%	0.00%	1.30%	-0.26%	0.00%	1.03%	0.01%	0.00%
16-03-09	430	0	1324.8	0.032%	0.00%	-0.20%	-0.26%	0.00%	-0.47%	0.00%	0.00%
17-03-09	430	0	1312.1	0.032%	0.00%	-0.96%	-0.26%	0.00%	-1.23%	0.02%	0.00%
18-03-09	430	0	1322.8	0.032%	0.00%	0.82%	-0.26%	0.00%	0.55%	0.00%	0.00%
19-03-09	430	0	1341.6	0.032%	0.00%	1.42%	-0.26%	0.00%	1.15%	0.01%	0.00%
20-03-09	430	0	1360.9	0.032%	0.00%	1.44%	-0.26%	0.00%	1.17%	0.01%	0.00%
23-03-09	430	0	1406.6	0.032%	0.00%	3.36%	-0.26%	0.00%	3.09%	0.10%	-0.01%
24-03-09	430	0	1436.1	0.032%	0.00%	2.09%	-0.26%	0.00%	1.82%	0.03%	0.00%
25-03-09	430	0	1420	0.032%	0.00%	-1.12%	-0.26%	0.00%	-1.40%	0.02%	0.00%
27-03-09	430	0	1462.7	0.032%	0.00%	3.01%	-0.26%	0.00%	2.74%	0.08%	-0.01%
30-03-09	430	0	1419.1	0.032%	0.00%	-2.98%	-0.26%	0.00%	-3.26%	0.11%	0.01%
31-03-09	430	0	1434.1	0.032%	0.00%	1.06%	-0.26%	0.00%	0.78%	0.01%	0.00%
01-04-09	430	0	1461.7	0.032%	0.00%	1.93%	-0.26%	0.00%	1.66%	0.03%	0.00%
02-04-09	430	0	1499.7	0.032%	0.00%	2.60%	-0.26%	0.00%	2.33%	0.05%	-0.01%
03-04-09	430	0	1500.4	0.031%	0.00%	0.04%	-0.26%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-104**  
**Beta Rig Tenders (RIGS) – Lanjutan 1**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	430	0	1516.6	0.031%	0.00%	1.09%	-0.26%	0.00%	0.81%	0.01%	0.00%
07-04-09	430	0	1490.9	0.031%	0.00%	-1.70%	-0.26%	0.00%	-1.97%	0.04%	0.01%
08-04-09	430	0	1465.8	0.031%	0.00%	-1.68%	-0.26%	0.00%	-1.96%	0.04%	0.01%
13-04-09	430	0	1540.4	0.031%	0.00%	5.09%	-0.26%	0.00%	4.82%	0.23%	-0.01%
14-04-09	430	0	1570.3	0.031%	0.00%	1.94%	-0.26%	0.00%	1.67%	0.03%	0.00%
15-04-09	430	0	1593.7	0.031%	0.00%	1.49%	-0.26%	0.00%	1.22%	0.01%	0.00%
16-04-09	430	0	1625.1	0.031%	0.00%	1.97%	-0.26%	0.00%	1.70%	0.03%	0.00%
17-04-09	430	0	1634.8	0.031%	0.00%	0.60%	-0.26%	0.00%	0.33%	0.00%	0.00%
20-04-09	430	0	1661.8	0.031%	0.00%	1.65%	-0.26%	0.00%	1.38%	0.02%	0.00%
21-04-09	430	0	1628.8	0.031%	0.00%	-1.99%	-0.26%	0.00%	-2.26%	0.05%	0.01%
22-04-09	430	0	1615.2	0.031%	0.00%	-0.84%	-0.26%	0.00%	-1.11%	0.01%	0.00%
23-04-09	430	0	1592.7	0.031%	0.00%	-1.39%	-0.26%	0.00%	-1.67%	0.03%	0.00%
24-04-09	430	0	1591.3	0.031%	0.00%	-0.09%	-0.26%	0.00%	-0.36%	0.00%	0.00%
27-04-09	430	0	1576.1	0.031%	0.00%	-0.96%	-0.26%	0.00%	-1.23%	0.02%	0.00%
28-04-09	430	0	1595.9	0.031%	0.00%	1.26%	-0.26%	0.00%	0.99%	0.01%	0.00%
29-04-09	430	0	1644.2	0.031%	0.00%	3.02%	-0.26%	0.00%	2.75%	0.08%	-0.01%
30-04-09	430	0	1722.8	0.031%	0.00%	4.78%	-0.26%	0.00%	4.51%	0.20%	-0.01%
01-05-09	430	0	1729.6	0.031%	0.00%	0.40%	-0.26%	0.00%	0.12%	0.00%	0.00%
04-05-09	430	0	1788.1	0.031%	0.00%	3.39%	-0.26%	0.00%	3.11%	0.10%	-0.01%
05-05-09	430	0	1772.1	0.030%	0.00%	-0.90%	-0.26%	0.00%	-1.17%	0.01%	0.00%
06-05-09	430	0	1798.3	0.030%	0.00%	1.48%	-0.26%	0.00%	1.21%	0.01%	0.00%
07-05-09	430	0	1828.9	0.030%	0.00%	1.70%	-0.26%	0.00%	1.43%	0.02%	0.00%
08-05-09	430	0	1862.5	0.030%	0.00%	1.84%	-0.26%	0.00%	1.57%	0.02%	0.00%
11-05-09	430	0	1830.7	0.030%	0.00%	-1.71%	-0.26%	0.00%	-1.98%	0.04%	0.01%
12-05-09	430	0	1842	0.030%	0.00%	0.62%	-0.26%	0.00%	0.34%	0.00%	0.00%
13-05-09	430	0	1851.3	0.030%	0.00%	0.51%	-0.26%	0.00%	0.23%	0.00%	0.00%
14-05-09	430	0	1785	0.030%	0.00%	-3.58%	-0.26%	0.00%	-3.85%	0.15%	0.01%
15-05-09	430	0	1785	0.030%	0.00%	0.00%	-0.26%	0.00%	-0.27%	0.00%	0.00%
18-05-09	430	0	1803.6	0.030%	0.00%	1.04%	-0.26%	0.00%	0.77%	0.01%	0.00%
19-05-09	430	0	1886	0.030%	0.00%	4.57%	-0.26%	0.00%	4.30%	0.18%	-0.01%
20-05-09	430	0	1885.7	0.030%	0.00%	-0.02%	-0.26%	0.00%	-0.29%	0.00%	0.00%
22-05-09	430	0	1881.7	0.030%	0.00%	-0.21%	-0.26%	0.00%	-0.48%	0.00%	0.00%
25-05-09	430	0	1891	0.030%	0.00%	0.49%	-0.26%	0.00%	0.22%	0.00%	0.00%
26-05-09	430	0	1857.6	0.030%	0.00%	-1.77%	-0.26%	0.00%	-2.04%	0.04%	0.01%
27-05-09	430	0	1892.8	0.030%	0.00%	1.90%	-0.26%	0.00%	1.63%	0.03%	0.00%
28-05-09	430	0	1902.9	0.030%	0.00%	0.53%	-0.26%	0.00%	0.26%	0.00%	0.00%
29-05-09	430	0	1916.8	0.030%	0.00%	0.73%	-0.26%	0.00%	0.46%	0.00%	0.00%
01-06-09	430	0	1998.6	0.030%	0.00%	4.26%	-0.26%	0.00%	3.99%	0.16%	-0.01%
02-06-09	430	0	1998.6	0.030%	0.00%	0.00%	-0.26%	0.00%	-0.27%	0.00%	0.00%
03-06-09	430	0	2010.9	0.029%	0.00%	0.61%	-0.26%	0.00%	0.34%	0.00%	0.00%
04-06-09	430	0	2032.7	0.029%	0.00%	1.08%	-0.26%	0.00%	0.81%	0.01%	0.00%
05-06-09	430	0	2078.9	0.029%	0.00%	2.27%	-0.26%	0.00%	2.00%	0.04%	-0.01%
08-06-09	430	0	2056.6	0.029%	0.00%	-1.07%	-0.26%	0.00%	-1.34%	0.02%	0.00%
09-06-09	430	0	2093.3	0.029%	0.00%	1.78%	-0.26%	0.00%	1.51%	0.02%	0.00%
10-06-09	420	0	2108.8	0.029%	-2.33%	0.74%	-2.59%	0.07%	0.47%	0.00%	-0.01%
11-06-09	420	0	2089.6	0.029%	0.00%	-0.91%	-0.26%	0.00%	-1.18%	0.01%	0.00%
12-06-09	420	0	2090.9	0.029%	0.00%	0.06%	-0.26%	0.00%	-0.21%	0.00%	0.00%
15-06-09	420	0	2069.9	0.029%	0.00%	-1.01%	-0.26%	0.00%	-1.28%	0.02%	0.00%
16-06-09	420	0	2030.4	0.029%	0.00%	-1.91%	-0.26%	0.00%	-2.18%	0.05%	0.01%
17-06-09	420	0	2025	0.029%	0.00%	-0.27%	-0.26%	0.00%	-0.54%	0.00%	0.00%
18-06-09	420	0	1951	0.029%	0.00%	-3.65%	-0.26%	0.00%	-3.93%	0.15%	0.01%
19-06-09	420	0	1990.5	0.029%	0.00%	2.02%	-0.26%	0.00%	1.75%	0.03%	0.00%
22-06-09	420	0	1975	0.029%	0.00%	-0.78%	-0.26%	0.00%	-1.05%	0.01%	0.00%
23-06-09	420	0	1914.4	0.029%	0.00%	-3.07%	-0.26%	0.00%	-3.34%	0.11%	0.01%
24-06-09	420	0	1995.7	0.029%	0.00%	4.25%	-0.26%	0.00%	3.97%	0.16%	-0.01%
25-06-09	420	0	2044.2	0.029%	0.00%	2.43%	-0.26%	0.00%	2.16%	0.05%	-0.01%
26-06-09	420	0	2040.2	0.029%	0.00%	-0.19%	-0.26%	0.00%	-0.47%	0.00%	0.00%
29-06-09	420	0	2033.7	0.029%	0.00%	-0.32%	-0.26%	0.00%	-0.59%	0.00%	0.00%
30-06-09	420	0	2026.8	0.029%	0.00%	-0.34%	-0.26%	0.00%	-0.61%	0.00%	0.00%
01-07-09	420	0	2059.9	0.029%	0.00%	1.63%	-0.26%	0.00%	1.36%	0.02%	0.00%
02-07-09	420	0	2065.8	0.029%	0.00%	0.28%	-0.26%	0.00%	0.01%	0.00%	0.00%
03-07-09	420	0	2075.3	0.028%	0.00%	0.46%	-0.26%	0.00%	0.19%	0.00%	0.00%
06-07-09	420	0	2035	0.028%	0.00%	-1.94%	-0.26%	0.00%	-2.21%	0.05%	0.01%
07-07-09	420	0	2083.2	0.028%	0.00%	2.37%	-0.26%	0.00%	2.10%	0.04%	-0.01%

**Tabel L-105**  
**Beta Rig Tenders (RIGS) – Lanjutan 2**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	420	0	2084	0.028%	0.00%	0.03%	-0.26%	0.00%	-0.24%	0.00%	0.00%
10-07-09	420	0	2063.1	0.028%	0.00%	-1.00%	-0.26%	0.00%	-1.27%	0.02%	0.00%
13-07-09	420	0	2020.1	0.028%	0.00%	-2.08%	-0.26%	0.00%	-2.35%	0.06%	0.01%
14-07-09	420	0	2056.6	0.028%	0.00%	1.80%	-0.26%	0.00%	1.53%	0.02%	0.00%
15-07-09	420	0	2123.3	0.028%	0.00%	3.24%	-0.26%	0.00%	2.97%	0.09%	-0.01%
16-07-09	500	0	2118	0.028%	19.05%	-0.25%	18.78%	3.53%	-0.52%	0.00%	-0.10%
17-07-09	500	0	2106.4	0.028%	0.00%	-0.55%	-0.26%	0.00%	-0.82%	0.01%	0.00%
21-07-09	500	0	2146.6	0.028%	0.00%	1.91%	-0.26%	0.00%	1.64%	0.03%	0.00%
22-07-09	610	0	2125.6	0.028%	22.00%	-0.98%	21.74%	4.72%	-1.25%	0.02%	-0.27%
23-07-09	750	0	2160.7	0.028%	22.95%	1.65%	22.69%	5.15%	1.38%	0.02%	0.31%
24-07-09	750	0	2185.7	0.028%	0.00%	1.15%	-0.26%	0.00%	0.88%	0.01%	0.00%
27-07-09	900	0	2209.1	0.028%	20.00%	1.07%	19.74%	3.89%	0.80%	0.01%	0.16%
28-07-09	950	0	2237.1	0.028%	5.56%	1.27%	5.29%	0.28%	1.00%	0.01%	0.05%
29-07-09	950	0	2225.8	0.028%	0.00%	-0.50%	-0.26%	0.00%	-0.78%	0.01%	0.00%
30-07-09	950	0	2298.1	0.028%	0.00%	3.25%	-0.26%	0.00%	2.98%	0.09%	-0.01%
31-07-09	850	0	2323.2	0.028%	-10.53%	1.09%	-10.79%	1.16%	0.82%	0.01%	-0.09%
03-08-09	850	0	2338.8	0.028%	0.00%	0.67%	-0.26%	0.00%	0.40%	0.00%	0.00%
04-08-09	850	0	2360.1	0.028%	0.00%	0.91%	-0.26%	0.00%	0.64%	0.00%	0.00%
05-08-09	850	0	2317.1	0.027%	0.00%	-1.82%	-0.26%	0.00%	-2.10%	0.04%	0.01%
06-08-09	850	0	2360	0.027%	0.00%	1.85%	-0.26%	0.00%	1.58%	0.02%	0.00%
07-08-09	850	0	2349.1	0.027%	0.00%	-0.46%	-0.26%	0.00%	-0.73%	0.01%	0.00%
10-08-09	850	0	2389.6	0.027%	0.00%	1.72%	-0.26%	0.00%	1.45%	0.02%	0.00%
11-08-09	850	0	2399.3	0.027%	0.00%	0.41%	-0.26%	0.00%	0.13%	0.00%	0.00%
12-08-09	850	0	2347.4	0.027%	0.00%	-2.16%	-0.26%	0.00%	-2.44%	0.06%	0.01%
13-08-09	850	0	2396.5	0.027%	0.00%	2.09%	-0.26%	0.00%	1.82%	0.03%	0.00%
14-08-09	850	0	2386.9	0.027%	0.00%	-0.40%	-0.26%	0.00%	-0.67%	0.00%	0.00%
18-08-09	840	0	2337	0.027%	-1.18%	-2.09%	-1.44%	0.02%	-2.36%	0.06%	0.03%
19-08-09	840	0	2277.8	0.027%	0.00%	-2.53%	-0.26%	0.00%	-2.81%	0.08%	0.01%
20-08-09	840	0	2328.6	0.027%	0.00%	2.23%	-0.26%	0.00%	1.96%	0.04%	-0.01%
21-08-09	840	0	2333.9	0.027%	0.00%	0.23%	-0.26%	0.00%	-0.05%	0.00%	0.00%
24-08-09	840	0	2375.9	0.027%	0.00%	1.80%	-0.26%	0.00%	1.53%	0.02%	0.00%
25-08-09	840	0	2380.5	0.027%	0.00%	0.20%	-0.26%	0.00%	-0.08%	0.00%	0.00%
26-08-09	840	0	2380.1	0.027%	0.00%	-0.02%	-0.26%	0.00%	-0.29%	0.00%	0.00%
27-08-09	840	0	2356.1	0.027%	0.00%	-1.01%	-0.26%	0.00%	-1.28%	0.02%	0.00%
28-08-09	750	0	2377.2	0.027%	-10.71%	0.90%	-10.98%	1.21%	0.63%	0.00%	-0.07%
31-08-09	750	0	2341.5	0.027%	0.00%	-1.50%	-0.26%	0.00%	-1.77%	0.03%	0.00%
01-09-09	750	0	2326.9	0.027%	0.00%	-0.62%	-0.26%	0.00%	-0.90%	0.01%	0.00%
02-09-09	750	0	2285.9	0.027%	0.00%	-1.76%	-0.26%	0.00%	-2.03%	0.04%	0.01%
03-09-09	750	0	2322.2	0.027%	0.00%	1.59%	-0.26%	0.00%	1.32%	0.02%	0.00%
04-09-09	750	0	2322.7	0.027%	0.00%	0.02%	-0.26%	0.00%	-0.25%	0.00%	0.00%
07-09-09	750	0	2340.4	0.027%	0.00%	0.76%	-0.26%	0.00%	0.49%	0.00%	0.00%
08-09-09	750	0	2371.3	0.027%	0.00%	1.32%	-0.26%	0.00%	1.05%	0.01%	0.00%
09-09-09	750	0	2383.3	0.027%	0.00%	0.51%	-0.26%	0.00%	0.24%	0.00%	0.00%
10-09-09	750	0	2411.9	0.027%	0.00%	1.20%	-0.26%	0.00%	0.93%	0.01%	0.00%
11-09-09	750	0	2415.9	0.027%	0.00%	0.17%	-0.26%	0.00%	-0.10%	0.00%	0.00%
14-09-09	750	0	2382.7	0.027%	0.00%	-1.38%	-0.26%	0.00%	-1.65%	0.03%	0.00%
15-09-09	750	0	2420.1	0.027%	0.00%	1.57%	-0.26%	0.00%	1.30%	0.02%	0.00%
16-09-09	750	0	2439.4	0.027%	0.00%	0.80%	-0.26%	0.00%	0.52%	0.00%	0.00%
17-09-09	750	0	2457	0.027%	0.00%	0.72%	-0.26%	0.00%	0.45%	0.00%	0.00%
24-09-09	750	0	2468.9	0.027%	0.00%	0.48%	-0.26%	0.00%	0.21%	0.00%	0.00%
25-09-09	750	0	2444.6	0.027%	0.00%	-0.98%	-0.26%	0.00%	-1.26%	0.02%	0.00%
28-09-09	750	0	2397.8	0.027%	0.00%	-1.91%	-0.26%	0.00%	-2.18%	0.05%	0.01%
29-09-09	750	0	2443.8	0.027%	0.00%	1.92%	-0.26%	0.00%	1.65%	0.03%	0.00%
30-09-09	750	0	2467.6	0.027%	0.00%	0.97%	-0.26%	0.00%	0.70%	0.00%	0.00%
01-10-09	750	0	2478	0.027%	0.00%	0.42%	-0.26%	0.00%	0.15%	0.00%	0.00%
02-10-09	670	0	2479.8	0.027%	-10.67%	0.08%	-10.93%	1.19%	-0.20%	0.00%	0.02%
05-10-09	670	0	2480.4	0.027%	0.00%	0.02%	-0.26%	0.00%	-0.25%	0.00%	0.00%
06-10-09	670	0	2528.1	0.027%	0.00%	1.92%	-0.26%	0.00%	1.65%	0.03%	0.00%
07-10-09	670	0	2513.4	0.027%	0.00%	-0.58%	-0.26%	0.00%	-0.85%	0.01%	0.00%
08-10-09	670	0	2484.5	0.027%	0.00%	-1.15%	-0.26%	0.00%	-1.42%	0.02%	0.00%
09-10-09	670	0	2474.4	0.027%	0.00%	-0.41%	-0.26%	0.00%	-0.68%	0.00%	0.00%
12-10-09	670	0	2456.7	0.027%	0.00%	-0.72%	-0.26%	0.00%	-0.99%	0.01%	0.00%
13-10-09	670	0	2472	0.027%	0.00%	0.62%	-0.26%	0.00%	0.35%	0.00%	0.00%
14-10-09	670	0	2511.7	0.027%	0.00%	1.61%	-0.26%	0.00%	1.34%	0.02%	0.00%

**Tabel L-106**  
**Beta Rig Tenders (RIGS) – Lanjutan 3**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	670	0	2515.4	0.027%	0.00%	0.15%	-0.26%	0.00%	-0.13%	0.00%	0.00%
16-10-09	650	0	2515.8	0.027%	-2.99%	0.02%	-3.25%	0.11%	-0.26%	0.00%	0.01%
19-10-09	650	0	2520.9	0.027%	0.00%	0.20%	-0.26%	0.00%	-0.07%	0.00%	0.00%
20-10-09	670	0	2502.2	0.027%	3.08%	-0.74%	2.81%	0.08%	-1.01%	0.01%	-0.03%
21-10-09	600	0	2476.8	0.027%	-10.45%	-1.02%	-10.71%	1.15%	-1.29%	0.02%	0.14%
22-10-09	600	0	2433.2	0.027%	0.00%	-1.76%	-0.26%	0.00%	-2.03%	0.04%	0.01%
23-10-09	600	0	2467.9	0.027%	0.00%	1.43%	-0.26%	0.00%	1.16%	0.01%	0.00%
26-10-09	600	0	2467.7	0.027%	0.00%	-0.01%	-0.26%	0.00%	-0.28%	0.00%	0.00%
27-10-09	600	0	2425.2	0.027%	0.00%	-1.72%	-0.26%	0.00%	-1.99%	0.04%	0.01%
28-10-09	600	0	2355.3	0.027%	0.00%	-2.88%	-0.26%	0.00%	-3.15%	0.10%	0.01%
29-10-09	600	0	2344	0.027%	0.00%	-0.48%	-0.26%	0.00%	-0.75%	0.01%	0.00%
30-10-09	600	0	2367.7	0.027%	0.00%	1.01%	-0.26%	0.00%	0.74%	0.01%	0.00%
02-11-09	600	0	2371.6	0.027%	0.00%	0.17%	-0.26%	0.00%	-0.11%	0.00%	0.00%
03-11-09	600	0	2334.1	0.027%	0.00%	-1.58%	-0.26%	0.00%	-1.85%	0.03%	0.00%
04-11-09	600	0	2371.9	0.027%	0.00%	1.62%	-0.26%	0.00%	1.35%	0.02%	0.00%
05-11-09	600	0	2367.2	0.027%	0.00%	-0.20%	-0.26%	0.00%	-0.47%	0.00%	0.00%
06-11-09	600	0	2395.1	0.027%	0.00%	1.18%	-0.26%	0.00%	0.91%	0.01%	0.00%
09-11-09	600	0	2406.4	0.027%	0.00%	0.47%	-0.26%	0.00%	0.20%	0.00%	0.00%
10-11-09	600	0	2382	0.027%	0.00%	-1.02%	-0.26%	0.00%	-1.29%	0.02%	0.00%
11-11-09	600	0	2403.9	0.027%	0.00%	0.92%	-0.26%	0.00%	0.65%	0.00%	0.00%
12-11-09	600	0	2420.3	0.027%	0.00%	0.68%	-0.26%	0.00%	0.41%	0.00%	0.00%
13-11-09	600	0	2426.8	0.027%	0.00%	0.27%	-0.26%	0.00%	0.00%	0.00%	0.00%
16-11-09	600	0	2468.7	0.027%	0.00%	1.73%	-0.26%	0.00%	1.45%	0.02%	0.00%
17-11-09	600	0	2473.8	0.027%	0.00%	0.21%	-0.26%	0.00%	-0.06%	0.00%	0.00%
18-11-09	600	0	2484.2	0.027%	0.00%	0.42%	-0.26%	0.00%	0.15%	0.00%	0.00%
19-11-09	600	0	2468.8	0.027%	0.00%	-0.62%	-0.26%	0.00%	-0.89%	0.01%	0.00%
20-11-09	600	0	2487.4	0.027%	0.00%	0.75%	-0.26%	0.00%	0.48%	0.00%	0.00%
23-11-09	600	0	2481.4	0.027%	0.00%	-0.24%	-0.26%	0.00%	-0.51%	0.00%	0.00%
24-11-09	600	0	2471.9	0.027%	0.00%	-0.38%	-0.26%	0.00%	-0.66%	0.00%	0.00%
25-11-09	600	0	2461.5	0.027%	0.00%	-0.42%	-0.26%	0.00%	-0.69%	0.00%	0.00%
26-11-09	600	0	2393.5	0.027%	0.00%	-2.76%	-0.26%	0.00%	-3.03%	0.09%	0.01%
30-11-09	600	0	2415.8	0.027%	0.00%	0.93%	-0.26%	0.00%	0.66%	0.00%	0.00%
01-12-09	600	0	2452.5	0.027%	0.00%	1.52%	-0.26%	0.00%	1.25%	0.02%	0.00%
02-12-09	600	0	2471.6	0.027%	0.00%	0.78%	-0.26%	0.00%	0.51%	0.00%	0.00%
03-12-09	600	0	2500	0.027%	0.00%	1.15%	-0.26%	0.00%	0.88%	0.01%	0.00%
04-12-09	600	0	2511.5	0.027%	0.00%	0.46%	-0.26%	0.00%	0.19%	0.00%	0.00%
07-12-09	700	0	2483.8	0.027%	16.67%	-1.11%	16.40%	2.69%	-1.38%	0.02%	-0.23%
08-12-09	710	0	2483.9	0.027%	1.43%	0.01%	1.16%	0.01%	-0.27%	0.00%	0.00%
09-12-09	720	0	2481.3	0.027%	1.41%	-0.10%	1.14%	0.01%	-0.38%	0.00%	0.00%
10-12-09	720	0	2486.4	0.027%	0.00%	0.21%	-0.26%	0.00%	-0.06%	0.00%	0.00%
11-12-09	720	0	2519.1	0.027%	0.00%	1.31%	-0.26%	0.00%	1.04%	0.01%	0.00%
14-12-09	720	0	2506.4	0.027%	0.00%	-0.50%	-0.26%	0.00%	-0.78%	0.01%	0.00%
15-12-09	720	0	2494.7	0.027%	0.00%	-0.46%	-0.26%	0.00%	-0.74%	0.01%	0.00%
16-12-09	720	0	2522.5	0.027%	0.00%	1.11%	-0.26%	0.00%	0.84%	0.01%	0.00%
17-12-09	710	0	2509.6	0.027%	-1.39%	-0.51%	-1.65%	0.03%	-0.79%	0.01%	0.01%
21-12-09	710	0	2431.4	0.027%	0.00%	-3.12%	-0.26%	0.00%	-3.39%	0.11%	0.01%
22-12-09	710	0	2467.6	0.027%	0.00%	1.49%	-0.26%	0.00%	1.22%	0.01%	0.00%
23-12-09	710	0	2474.9	0.027%	0.00%	0.29%	-0.26%	0.00%	0.02%	0.00%	0.00%
28-12-09	710	0	2509.7	0.027%	0.00%	1.41%	-0.26%	0.00%	1.13%	0.01%	0.00%
29-12-09	710	0	2519	0.027%	0.00%	0.37%	-0.26%	0.00%	0.10%	0.00%	0.00%
30-12-09	710	0	2534.4	0.027%	0.00%	0.61%	-0.26%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.26%	0.27%	0.00%	29.30%	0.00%	5.73%	1.11%
							<b>Variance</b>	0.12%	0.00%	0.02%	0.00%
									<b>Beta</b>		0.19

**Tabel L-107**  
**Beta Steady Safe (SAFE)**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	103	0	1355.4	0.038%							
05-01-09	103	0	1437.3	0.038%	0.00%	6.04%	-0.08%	0.00%	5.77%	0.33%	0.00%
06-01-09	103	0	1435.5	0.038%	0.00%	-0.13%	-0.08%	0.00%	-0.40%	0.00%	0.00%
07-01-09	103	0	1421.5	0.036%	0.00%	-0.98%	-0.08%	0.00%	-1.25%	0.02%	0.00%
08-01-09	103	0	1402.7	0.036%	0.00%	-1.32%	-0.08%	0.00%	-1.60%	0.03%	0.00%
09-01-09	103	0	1416.7	0.036%	0.00%	1.00%	-0.08%	0.00%	0.73%	0.01%	0.00%
12-01-09	103	0	1406.6	0.036%	0.00%	-0.71%	-0.08%	0.00%	-0.99%	0.01%	0.00%
13-01-09	103	0	1399.7	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.76%	0.01%	0.00%
14-01-09	103	0	1386.9	0.036%	0.00%	-0.92%	-0.08%	0.00%	-1.19%	0.01%	0.00%
15-01-09	103	0	1343.5	0.036%	0.00%	-3.13%	-0.08%	0.00%	-3.40%	0.12%	0.00%
16-01-09	103	0	1363.9	0.036%	0.00%	1.52%	-0.08%	0.00%	1.25%	0.02%	0.00%
19-01-09	103	0	1350.7	0.036%	0.00%	-0.97%	-0.08%	0.00%	-1.24%	0.02%	0.00%
20-01-09	103	0	1344.2	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.76%	0.01%	0.00%
21-01-09	103	0	1321.5	0.036%	0.00%	-1.69%	-0.08%	0.00%	-1.96%	0.04%	0.00%
22-01-09	103	0	1327.3	0.036%	0.00%	0.44%	-0.08%	0.00%	0.17%	0.00%	0.00%
23-01-09	103	0	1315.6	0.036%	0.00%	-0.88%	-0.08%	0.00%	-1.16%	0.01%	0.00%
27-01-09	103	0	1336.6	0.036%	0.00%	1.60%	-0.08%	0.00%	1.33%	0.02%	0.00%
28-01-09	103	0	1321.5	0.036%	0.00%	-1.14%	-0.08%	0.00%	-1.41%	0.02%	0.00%
29-01-09	103	0	1324.7	0.036%	0.00%	0.24%	-0.08%	0.00%	-0.03%	0.00%	0.00%
30-01-09	103	0	1332.7	0.036%	0.00%	0.61%	-0.08%	0.00%	0.33%	0.00%	0.00%
02-02-09	103	0	1310.6	0.036%	0.00%	-1.65%	-0.08%	0.00%	-1.92%	0.04%	0.00%
03-02-09	103	0	1304.3	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.75%	0.01%	0.00%
04-02-09	103	0	1320.4	0.034%	0.00%	1.23%	-0.08%	0.00%	0.96%	0.01%	0.00%
05-02-09	103	0	1328.1	0.034%	0.00%	0.58%	-0.08%	0.00%	0.31%	0.00%	0.00%
06-02-09	103	0	1350.6	0.034%	0.00%	1.70%	-0.08%	0.00%	1.43%	0.02%	0.00%
09-02-09	103	0	1342.2	0.034%	0.00%	-0.62%	-0.08%	0.00%	-0.89%	0.01%	0.00%
10-02-09	103	0	1332.1	0.034%	0.00%	-0.75%	-0.08%	0.00%	-1.02%	0.01%	0.00%
11-02-09	103	0	1324.8	0.034%	0.00%	-0.55%	-0.08%	0.00%	-0.82%	0.01%	0.00%
12-02-09	103	0	1325.4	0.034%	0.00%	0.05%	-0.08%	0.00%	-0.23%	0.00%	0.00%
13-02-09	103	0	1338.7	0.034%	0.00%	1.01%	-0.08%	0.00%	0.73%	0.01%	0.00%
16-02-09	103	0	1342	0.034%	0.00%	0.24%	-0.08%	0.00%	-0.03%	0.00%	0.00%
17-02-09	103	0	1318	0.034%	0.00%	-1.79%	-0.08%	0.00%	-2.06%	0.04%	0.00%
18-02-09	103	0	1330.6	0.034%	0.00%	0.95%	-0.08%	0.00%	0.68%	0.00%	0.00%
19-02-09	103	0	1323.7	0.034%	0.00%	-0.52%	-0.08%	0.00%	-0.79%	0.01%	0.00%
20-02-09	103	0	1296.9	0.034%	0.00%	-2.02%	-0.08%	0.00%	-2.29%	0.05%	0.00%
23-02-09	103	0	1312.4	0.034%	0.00%	1.19%	-0.08%	0.00%	0.92%	0.01%	0.00%
24-02-09	103	0	1295.9	0.034%	0.00%	-1.26%	-0.08%	0.00%	-1.53%	0.02%	0.00%
25-02-09	103	0	1300.1	0.034%	0.00%	0.33%	-0.08%	0.00%	0.06%	0.00%	0.00%
26-02-09	103	0	1290.3	0.034%	0.00%	-0.75%	-0.08%	0.00%	-1.02%	0.01%	0.00%
27-02-09	103	0	1285.5	0.034%	0.00%	-0.38%	-0.08%	0.00%	-0.65%	0.00%	0.00%
02-03-09	103	0	1256.1	0.034%	0.00%	-2.28%	-0.08%	0.00%	-2.56%	0.07%	0.00%
03-03-09	103	0	1264.8	0.034%	0.00%	0.69%	-0.08%	0.00%	0.42%	0.00%	0.00%
04-03-09	103	0	1289.4	0.032%	0.00%	1.94%	-0.08%	0.00%	1.67%	0.03%	0.00%
05-03-09	103	0	1288.1	0.032%	0.00%	-0.10%	-0.08%	0.00%	-0.37%	0.00%	0.00%
06-03-09	103	0	1286.7	0.032%	0.00%	-0.11%	-0.08%	0.00%	-0.38%	0.00%	0.00%
10-03-09	103	0	1300.2	0.032%	0.00%	1.05%	-0.08%	0.00%	0.78%	0.01%	0.00%
11-03-09	103	0	1314.5	0.032%	0.00%	1.10%	-0.08%	0.00%	0.83%	0.01%	0.00%
12-03-09	103	0	1310.4	0.032%	0.00%	-0.31%	-0.08%	0.00%	-0.58%	0.00%	0.00%
13-03-09	103	0	1327.4	0.032%	0.00%	1.30%	-0.08%	0.00%	1.03%	0.01%	0.00%
16-03-09	103	0	1324.8	0.032%	0.00%	-0.20%	-0.08%	0.00%	-0.47%	0.00%	0.00%
17-03-09	103	0	1312.1	0.032%	0.00%	-0.96%	-0.08%	0.00%	-1.23%	0.02%	0.00%
18-03-09	103	0	1322.8	0.032%	0.00%	0.82%	-0.08%	0.00%	0.55%	0.00%	0.00%
19-03-09	103	0	1341.6	0.032%	0.00%	1.42%	-0.08%	0.00%	1.15%	0.01%	0.00%
20-03-09	113	0	1360.9	0.032%	9.71%	1.44%	9.63%	0.93%	1.17%	0.01%	0.11%
23-03-09	113	0	1406.6	0.032%	0.00%	3.36%	-0.08%	0.00%	3.09%	0.10%	0.00%
24-03-09	113	0	1436.1	0.032%	0.00%	2.09%	-0.08%	0.00%	1.82%	0.03%	0.00%
25-03-09	113	0	1420	0.032%	0.00%	-1.12%	-0.08%	0.00%	-1.40%	0.02%	0.00%
27-03-09	113	0	1462.7	0.032%	0.00%	3.01%	-0.08%	0.00%	2.74%	0.08%	0.00%
30-03-09	113	0	1419.1	0.032%	0.00%	-2.98%	-0.08%	0.00%	-3.26%	0.11%	0.00%
31-03-09	113	0	1434.1	0.032%	0.00%	1.06%	-0.08%	0.00%	0.78%	0.01%	0.00%
01-04-09	113	0	1461.7	0.032%	0.00%	1.93%	-0.08%	0.00%	1.66%	0.03%	0.00%
02-04-09	113	0	1499.7	0.032%	0.00%	2.60%	-0.08%	0.00%	2.33%	0.05%	0.00%
03-04-09	113	0	1500.4	0.031%	0.00%	0.04%	-0.08%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-108**  
**Beta Steady Safe (SAFE) – Lanjutan 1**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	113	0	1516.6	0.031%	0.00%	1.09%	-0.08%	0.00%	0.81%	0.01%	0.00%
07-04-09	113	0	1490.9	0.031%	0.00%	-1.70%	-0.08%	0.00%	-1.97%	0.04%	0.00%
08-04-09	113	0	1465.8	0.031%	0.00%	-1.68%	-0.08%	0.00%	-1.96%	0.04%	0.00%
13-04-09	113	0	1540.4	0.031%	0.00%	5.09%	-0.08%	0.00%	4.82%	0.23%	0.00%
14-04-09	113	0	1570.3	0.031%	0.00%	1.94%	-0.08%	0.00%	1.67%	0.03%	0.00%
15-04-09	113	0	1593.7	0.031%	0.00%	1.49%	-0.08%	0.00%	1.22%	0.01%	0.00%
16-04-09	113	0	1625.1	0.031%	0.00%	1.97%	-0.08%	0.00%	1.70%	0.03%	0.00%
17-04-09	113	0	1634.8	0.031%	0.00%	0.60%	-0.08%	0.00%	0.33%	0.00%	0.00%
20-04-09	113	0	1661.8	0.031%	0.00%	1.65%	-0.08%	0.00%	1.38%	0.02%	0.00%
21-04-09	113	0	1628.8	0.031%	0.00%	-1.99%	-0.08%	0.00%	-2.26%	0.05%	0.00%
22-04-09	113	0	1615.2	0.031%	0.00%	-0.84%	-0.08%	0.00%	-1.11%	0.01%	0.00%
23-04-09	113	0	1592.7	0.031%	0.00%	-1.39%	-0.08%	0.00%	-1.67%	0.03%	0.00%
24-04-09	113	0	1591.3	0.031%	0.00%	-0.09%	-0.08%	0.00%	-0.36%	0.00%	0.00%
27-04-09	113	0	1576.1	0.031%	0.00%	-0.96%	-0.08%	0.00%	-1.23%	0.02%	0.00%
28-04-09	113	0	1595.9	0.031%	0.00%	1.26%	-0.08%	0.00%	0.99%	0.01%	0.00%
29-04-09	113	0	1644.2	0.031%	0.00%	3.02%	-0.08%	0.00%	2.75%	0.08%	0.00%
30-04-09	113	0	1722.8	0.031%	0.00%	4.78%	-0.08%	0.00%	4.51%	0.20%	0.00%
01-05-09	113	0	1729.6	0.031%	0.00%	0.40%	-0.08%	0.00%	0.12%	0.00%	0.00%
04-05-09	113	0	1788.1	0.031%	0.00%	3.39%	-0.08%	0.00%	3.11%	0.10%	0.00%
05-05-09	113	0	1772.1	0.030%	0.00%	-0.90%	-0.08%	0.00%	-1.17%	0.01%	0.00%
06-05-09	113	0	1798.3	0.030%	0.00%	1.48%	-0.08%	0.00%	1.21%	0.01%	0.00%
07-05-09	113	0	1828.9	0.030%	0.00%	1.70%	-0.08%	0.00%	1.43%	0.02%	0.00%
08-05-09	113	0	1862.5	0.030%	0.00%	1.84%	-0.08%	0.00%	1.57%	0.02%	0.00%
11-05-09	150	0	1830.7	0.030%	32.74%	-1.71%	32.66%	10.67%	-1.98%	0.04%	-0.65%
12-05-09	150	0	1842	0.030%	0.00%	0.62%	-0.08%	0.00%	0.34%	0.00%	0.00%
13-05-09	150	0	1851.3	0.030%	0.00%	0.51%	-0.08%	0.00%	0.23%	0.00%	0.00%
14-05-09	150	0	1785	0.030%	0.00%	-3.58%	-0.08%	0.00%	-3.85%	0.15%	0.00%
15-05-09	150	0	1785	0.030%	0.00%	0.00%	-0.08%	0.00%	-0.27%	0.00%	0.00%
18-05-09	150	0	1803.6	0.030%	0.00%	1.04%	-0.08%	0.00%	0.77%	0.01%	0.00%
19-05-09	150	0	1886	0.030%	0.00%	4.57%	-0.08%	0.00%	4.30%	0.18%	0.00%
20-05-09	150	0	1885.7	0.030%	0.00%	-0.02%	-0.08%	0.00%	-0.29%	0.00%	0.00%
22-05-09	150	0	1881.7	0.030%	0.00%	-0.21%	-0.08%	0.00%	-0.48%	0.00%	0.00%
25-05-09	150	0	1891	0.030%	0.00%	0.49%	-0.08%	0.00%	0.22%	0.00%	0.00%
26-05-09	150	0	1857.6	0.030%	0.00%	-1.77%	-0.08%	0.00%	-2.04%	0.04%	0.00%
27-05-09	160	0	1892.8	0.030%	6.67%	1.90%	6.59%	0.43%	1.63%	0.03%	0.11%
28-05-09	160	0	1902.9	0.030%	0.00%	0.53%	-0.08%	0.00%	0.26%	0.00%	0.00%
29-05-09	160	0	1916.8	0.030%	0.00%	0.73%	-0.08%	0.00%	0.46%	0.00%	0.00%
01-06-09	160	0	1998.6	0.030%	0.00%	4.26%	-0.08%	0.00%	3.99%	0.16%	0.00%
02-06-09	160	0	1998.6	0.030%	0.00%	0.00%	-0.08%	0.00%	-0.27%	0.00%	0.00%
03-06-09	160	0	2010.9	0.029%	0.00%	0.61%	-0.08%	0.00%	0.34%	0.00%	0.00%
04-06-09	125	0	2032.7	0.029%	-21.88%	1.08%	-21.95%	4.82%	0.81%	0.01%	-0.18%
05-06-09	125	0	2078.9	0.029%	0.00%	2.27%	-0.08%	0.00%	2.00%	0.04%	0.00%
08-06-09	125	0	2056.6	0.029%	0.00%	-1.07%	-0.08%	0.00%	-1.34%	0.02%	0.00%
09-06-09	125	0	2093.3	0.029%	0.00%	1.78%	-0.08%	0.00%	1.51%	0.02%	0.00%
10-06-09	125	0	2108.8	0.029%	0.00%	0.74%	-0.08%	0.00%	0.47%	0.00%	0.00%
11-06-09	123	0	2089.6	0.029%	-1.60%	-0.91%	-1.68%	0.03%	-1.18%	0.01%	0.02%
12-06-09	123	0	2090.9	0.029%	0.00%	0.06%	-0.08%	0.00%	-0.21%	0.00%	0.00%
15-06-09	123	0	2069.9	0.029%	0.00%	-1.01%	-0.08%	0.00%	-1.28%	0.02%	0.00%
16-06-09	123	0	2030.4	0.029%	0.00%	-1.91%	-0.08%	0.00%	-2.18%	0.05%	0.00%
17-06-09	123	0	2025	0.029%	0.00%	-0.27%	-0.08%	0.00%	-0.54%	0.00%	0.00%
18-06-09	123	0	1951	0.029%	0.00%	-3.65%	-0.08%	0.00%	-3.93%	0.15%	0.00%
19-06-09	120	0	1990.5	0.029%	-2.44%	2.02%	-2.52%	0.06%	1.75%	0.03%	-0.04%
22-06-09	120	0	1975	0.029%	0.00%	-0.78%	-0.08%	0.00%	-1.05%	0.01%	0.00%
23-06-09	115	0	1914.4	0.029%	-4.17%	-3.07%	-4.25%	0.18%	-3.34%	0.11%	0.14%
24-06-09	115	0	1995.7	0.029%	0.00%	4.25%	-0.08%	0.00%	3.97%	0.16%	0.00%
25-06-09	115	0	2044.2	0.029%	0.00%	2.43%	-0.08%	0.00%	2.16%	0.05%	0.00%
26-06-09	115	0	2040.2	0.029%	0.00%	-0.19%	-0.08%	0.00%	-0.47%	0.00%	0.00%
29-06-09	115	0	2033.7	0.029%	0.00%	-0.32%	-0.08%	0.00%	-0.59%	0.00%	0.00%
30-06-09	115	0	2026.8	0.029%	0.00%	-0.34%	-0.08%	0.00%	-0.61%	0.00%	0.00%
01-07-09	115	0	2059.9	0.029%	0.00%	1.63%	-0.08%	0.00%	1.36%	0.02%	0.00%
02-07-09	115	0	2065.8	0.029%	0.00%	0.28%	-0.08%	0.00%	0.01%	0.00%	0.00%
03-07-09	115	0	2075.3	0.028%	0.00%	0.46%	-0.08%	0.00%	0.19%	0.00%	0.00%
06-07-09	115	0	2035	0.028%	0.00%	-1.94%	-0.08%	0.00%	-2.21%	0.05%	0.00%
07-07-09	115	0	2083.2	0.028%	0.00%	2.37%	-0.08%	0.00%	2.10%	0.04%	0.00%

**Tabel L-109**  
**Beta Steady Safe (SAFE) – Lanjutan 2**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	115	0	2084	0.028%	0.00%	0.03%	-0.08%	0.00%	-0.24%	0.00%	0.00%
10-07-09	115	0	2063.1	0.028%	0.00%	-1.00%	-0.08%	0.00%	-1.27%	0.02%	0.00%
13-07-09	115	0	2020.1	0.028%	0.00%	-2.08%	-0.08%	0.00%	-2.35%	0.06%	0.00%
14-07-09	115	0	2056.6	0.028%	0.00%	1.80%	-0.08%	0.00%	1.53%	0.02%	0.00%
15-07-09	115	0	2123.3	0.028%	0.00%	3.24%	-0.08%	0.00%	2.97%	0.09%	0.00%
16-07-09	115	0	2118	0.028%	0.00%	-0.25%	-0.08%	0.00%	-0.52%	0.00%	0.00%
17-07-09	115	0	2106.4	0.028%	0.00%	-0.55%	-0.08%	0.00%	-0.82%	0.01%	0.00%
21-07-09	115	0	2146.6	0.028%	0.00%	1.91%	-0.08%	0.00%	1.64%	0.03%	0.00%
22-07-09	115	0	2125.6	0.028%	0.00%	-0.98%	-0.08%	0.00%	-1.25%	0.02%	0.00%
23-07-09	115	0	2160.7	0.028%	0.00%	1.65%	-0.08%	0.00%	1.38%	0.02%	0.00%
24-07-09	115	0	2185.7	0.028%	0.00%	1.15%	-0.08%	0.00%	0.88%	0.01%	0.00%
27-07-09	115	0	2209.1	0.028%	0.00%	1.07%	-0.08%	0.00%	0.80%	0.01%	0.00%
28-07-09	115	0	2237.1	0.028%	0.00%	1.27%	-0.08%	0.00%	1.00%	0.01%	0.00%
29-07-09	115	0	2225.8	0.028%	0.00%	-0.50%	-0.08%	0.00%	-0.78%	0.01%	0.00%
30-07-09	115	0	2298.1	0.028%	0.00%	3.25%	-0.08%	0.00%	2.98%	0.09%	0.00%
31-07-09	115	0	2323.2	0.028%	0.00%	1.09%	-0.08%	0.00%	0.82%	0.01%	0.00%
03-08-09	115	0	2338.8	0.028%	0.00%	0.67%	-0.08%	0.00%	0.40%	0.00%	0.00%
04-08-09	115	0	2360.1	0.028%	0.00%	0.91%	-0.08%	0.00%	0.64%	0.00%	0.00%
05-08-09	115	0	2317.1	0.027%	0.00%	-1.82%	-0.08%	0.00%	-2.10%	0.04%	0.00%
06-08-09	115	0	2360	0.027%	0.00%	1.85%	-0.08%	0.00%	1.58%	0.02%	0.00%
07-08-09	115	0	2349.1	0.027%	0.00%	-0.46%	-0.08%	0.00%	-0.73%	0.01%	0.00%
10-08-09	115	0	2389.6	0.027%	0.00%	1.72%	-0.08%	0.00%	1.45%	0.02%	0.00%
11-08-09	115	0	2399.3	0.027%	0.00%	0.41%	-0.08%	0.00%	0.13%	0.00%	0.00%
12-08-09	115	0	2347.4	0.027%	0.00%	-2.16%	-0.08%	0.00%	-2.44%	0.06%	0.00%
13-08-09	115	0	2396.5	0.027%	0.00%	2.09%	-0.08%	0.00%	1.82%	0.03%	0.00%
14-08-09	115	0	2386.9	0.027%	0.00%	-0.40%	-0.08%	0.00%	-0.67%	0.00%	0.00%
18-08-09	115	0	2337	0.027%	0.00%	-2.09%	-0.08%	0.00%	-2.36%	0.06%	0.00%
19-08-09	115	0	2277.8	0.027%	0.00%	-2.53%	-0.08%	0.00%	-2.81%	0.08%	0.00%
20-08-09	115	0	2328.6	0.027%	0.00%	2.23%	-0.08%	0.00%	1.96%	0.04%	0.00%
21-08-09	115	0	2333.9	0.027%	0.00%	0.23%	-0.08%	0.00%	-0.05%	0.00%	0.00%
24-08-09	115	0	2375.9	0.027%	0.00%	1.80%	-0.08%	0.00%	1.53%	0.02%	0.00%
25-08-09	115	0	2380.5	0.027%	0.00%	0.20%	-0.08%	0.00%	-0.08%	0.00%	0.00%
26-08-09	115	0	2380.1	0.027%	0.00%	-0.02%	-0.08%	0.00%	-0.29%	0.00%	0.00%
27-08-09	115	0	2356.1	0.027%	0.00%	-1.01%	-0.08%	0.00%	-1.28%	0.02%	0.00%
28-08-09	115	0	2377.2	0.027%	0.00%	0.90%	-0.08%	0.00%	0.63%	0.00%	0.00%
31-08-09	115	0	2341.5	0.027%	0.00%	-1.50%	-0.08%	0.00%	-1.77%	0.03%	0.00%
01-09-09	115	0	2326.9	0.027%	0.00%	-0.62%	-0.08%	0.00%	-0.90%	0.01%	0.00%
02-09-09	115	0	2285.9	0.027%	0.00%	-1.76%	-0.08%	0.00%	-2.03%	0.04%	0.00%
03-09-09	115	0	2322.2	0.027%	0.00%	1.59%	-0.08%	0.00%	1.32%	0.02%	0.00%
04-09-09	115	0	2322.7	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.25%	0.00%	0.00%
07-09-09	115	0	2340.4	0.027%	0.00%	0.76%	-0.08%	0.00%	0.49%	0.00%	0.00%
08-09-09	115	0	2371.3	0.027%	0.00%	1.32%	-0.08%	0.00%	1.05%	0.01%	0.00%
09-09-09	115	0	2383.3	0.027%	0.00%	0.51%	-0.08%	0.00%	0.24%	0.00%	0.00%
10-09-09	115	0	2411.9	0.027%	0.00%	1.20%	-0.08%	0.00%	0.93%	0.01%	0.00%
11-09-09	115	0	2415.9	0.027%	0.00%	0.17%	-0.08%	0.00%	-0.10%	0.00%	0.00%
14-09-09	115	0	2382.7	0.027%	0.00%	-1.38%	-0.08%	0.00%	-1.65%	0.03%	0.00%
15-09-09	115	0	2420.1	0.027%	0.00%	1.57%	-0.08%	0.00%	1.30%	0.02%	0.00%
16-09-09	115	0	2439.4	0.027%	0.00%	0.80%	-0.08%	0.00%	0.52%	0.00%	0.00%
17-09-09	115	0	2457	0.027%	0.00%	0.72%	-0.08%	0.00%	0.45%	0.00%	0.00%
24-09-09	115	0	2468.9	0.027%	0.00%	0.48%	-0.08%	0.00%	0.21%	0.00%	0.00%
25-09-09	115	0	2444.6	0.027%	0.00%	-0.98%	-0.08%	0.00%	-1.26%	0.02%	0.00%
28-09-09	115	0	2397.8	0.027%	0.00%	-1.91%	-0.08%	0.00%	-2.18%	0.05%	0.00%
29-09-09	115	0	2443.8	0.027%	0.00%	1.92%	-0.08%	0.00%	1.65%	0.03%	0.00%
30-09-09	115	0	2467.6	0.027%	0.00%	0.97%	-0.08%	0.00%	0.70%	0.00%	0.00%
01-10-09	115	0	2478	0.027%	0.00%	0.42%	-0.08%	0.00%	0.15%	0.00%	0.00%
02-10-09	115	0	2479.8	0.027%	0.00%	0.08%	-0.08%	0.00%	-0.20%	0.00%	0.00%
05-10-09	115	0	2480.4	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.25%	0.00%	0.00%
06-10-09	115	0	2528.1	0.027%	0.00%	1.92%	-0.08%	0.00%	1.65%	0.03%	0.00%
07-10-09	115	0	2513.4	0.027%	0.00%	-0.58%	-0.08%	0.00%	-0.85%	0.01%	0.00%
08-10-09	115	0	2484.5	0.027%	0.00%	-1.15%	-0.08%	0.00%	-1.42%	0.02%	0.00%
09-10-09	115	0	2474.4	0.027%	0.00%	-0.41%	-0.08%	0.00%	-0.68%	0.00%	0.00%
12-10-09	115	0	2456.7	0.027%	0.00%	-0.72%	-0.08%	0.00%	-0.99%	0.01%	0.00%
13-10-09	115	0	2472	0.027%	0.00%	0.62%	-0.08%	0.00%	0.35%	0.00%	0.00%
14-10-09	115	0	2511.7	0.027%	0.00%	1.61%	-0.08%	0.00%	1.34%	0.02%	0.00%



**Tabel L-110**  
**Beta Steady Safe (SAFE) – Lanjutan 3**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	115	0	2515.4	0.027%	0.00%	0.15%	-0.08%	0.00%	-0.13%	0.00%	0.00%
16-10-09	115	0	2515.8	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.26%	0.00%	0.00%
19-10-09	115	0	2520.9	0.027%	0.00%	0.20%	-0.08%	0.00%	-0.07%	0.00%	0.00%
20-10-09	115	0	2502.2	0.027%	0.00%	-0.74%	-0.08%	0.00%	-1.01%	0.01%	0.00%
21-10-09	115	0	2476.8	0.027%	0.00%	-1.02%	-0.08%	0.00%	-1.29%	0.02%	0.00%
22-10-09	115	0	2433.2	0.027%	0.00%	-1.76%	-0.08%	0.00%	-2.03%	0.04%	0.00%
23-10-09	115	0	2467.9	0.027%	0.00%	1.43%	-0.08%	0.00%	1.16%	0.01%	0.00%
26-10-09	115	0	2467.7	0.027%	0.00%	-0.01%	-0.08%	0.00%	-0.28%	0.00%	0.00%
27-10-09	115	0	2425.2	0.027%	0.00%	-1.72%	-0.08%	0.00%	-1.99%	0.04%	0.00%
28-10-09	115	0	2355.3	0.027%	0.00%	-2.88%	-0.08%	0.00%	-3.15%	0.10%	0.00%
29-10-09	115	0	2344	0.027%	0.00%	-0.48%	-0.08%	0.00%	-0.75%	0.01%	0.00%
30-10-09	115	0	2367.7	0.027%	0.00%	1.01%	-0.08%	0.00%	0.74%	0.01%	0.00%
02-11-09	115	0	2371.6	0.027%	0.00%	0.17%	-0.08%	0.00%	-0.11%	0.00%	0.00%
03-11-09	115	0	2334.1	0.027%	0.00%	-1.58%	-0.08%	0.00%	-1.85%	0.03%	0.00%
04-11-09	115	0	2371.9	0.027%	0.00%	1.62%	-0.08%	0.00%	1.35%	0.02%	0.00%
05-11-09	115	0	2367.2	0.027%	0.00%	-0.20%	-0.08%	0.00%	-0.47%	0.00%	0.00%
06-11-09	115	0	2395.1	0.027%	0.00%	1.18%	-0.08%	0.00%	0.91%	0.01%	0.00%
09-11-09	115	0	2406.4	0.027%	0.00%	0.47%	-0.08%	0.00%	0.20%	0.00%	0.00%
10-11-09	115	0	2382	0.027%	0.00%	-1.02%	-0.08%	0.00%	-1.29%	0.02%	0.00%
11-11-09	115	0	2403.9	0.027%	0.00%	0.92%	-0.08%	0.00%	0.65%	0.00%	0.00%
12-11-09	115	0	2420.3	0.027%	0.00%	0.68%	-0.08%	0.00%	0.41%	0.00%	0.00%
13-11-09	115	0	2426.8	0.027%	0.00%	0.27%	-0.08%	0.00%	0.00%	0.00%	0.00%
16-11-09	115	0	2468.7	0.027%	0.00%	1.73%	-0.08%	0.00%	1.45%	0.02%	0.00%
17-11-09	115	0	2473.8	0.027%	0.00%	0.21%	-0.08%	0.00%	-0.06%	0.00%	0.00%
18-11-09	115	0	2484.2	0.027%	0.00%	0.42%	-0.08%	0.00%	0.15%	0.00%	0.00%
19-11-09	115	0	2468.8	0.027%	0.00%	-0.62%	-0.08%	0.00%	-0.89%	0.01%	0.00%
20-11-09	115	0	2487.4	0.027%	0.00%	0.75%	-0.08%	0.00%	0.48%	0.00%	0.00%
23-11-09	115	0	2481.4	0.027%	0.00%	-0.24%	-0.08%	0.00%	-0.51%	0.00%	0.00%
24-11-09	115	0	2471.9	0.027%	0.00%	-0.38%	-0.08%	0.00%	-0.66%	0.00%	0.00%
25-11-09	115	0	2461.5	0.027%	0.00%	-0.42%	-0.08%	0.00%	-0.69%	0.00%	0.00%
26-11-09	115	0	2393.5	0.027%	0.00%	-2.76%	-0.08%	0.00%	-3.03%	0.09%	0.00%
30-11-09	115	0	2415.8	0.027%	0.00%	0.93%	-0.08%	0.00%	0.66%	0.00%	0.00%
01-12-09	115	0	2452.5	0.027%	0.00%	1.52%	-0.08%	0.00%	1.25%	0.02%	0.00%
02-12-09	115	0	2471.6	0.027%	0.00%	0.78%	-0.08%	0.00%	0.51%	0.00%	0.00%
03-12-09	115	0	2500	0.027%	0.00%	1.15%	-0.08%	0.00%	0.88%	0.01%	0.00%
04-12-09	115	0	2511.5	0.027%	0.00%	0.46%	-0.08%	0.00%	0.19%	0.00%	0.00%
07-12-09	115	0	2483.8	0.027%	0.00%	-1.11%	-0.08%	0.00%	-1.38%	0.02%	0.00%
08-12-09	115	0	2483.9	0.027%	0.00%	0.01%	-0.08%	0.00%	-0.27%	0.00%	0.00%
09-12-09	115	0	2481.3	0.027%	0.00%	-0.10%	-0.08%	0.00%	-0.38%	0.00%	0.00%
10-12-09	115	0	2486.4	0.027%	0.00%	0.21%	-0.08%	0.00%	-0.06%	0.00%	0.00%
11-12-09	115	0	2519.1	0.027%	0.00%	1.31%	-0.08%	0.00%	1.04%	0.01%	0.00%
14-12-09	115	0	2506.4	0.027%	0.00%	-0.50%	-0.08%	0.00%	-0.78%	0.01%	0.00%
15-12-09	115	0	2494.7	0.027%	0.00%	-0.46%	-0.08%	0.00%	-0.74%	0.01%	0.00%
16-12-09	115	0	2522.5	0.027%	0.00%	1.11%	-0.08%	0.00%	0.84%	0.01%	0.00%
17-12-09	115	0	2509.6	0.027%	0.00%	-0.51%	-0.08%	0.00%	-0.79%	0.01%	0.00%
21-12-09	115	0	2431.4	0.027%	0.00%	-3.12%	-0.08%	0.00%	-3.39%	0.11%	0.00%
22-12-09	115	0	2467.6	0.027%	0.00%	1.49%	-0.08%	0.00%	1.22%	0.01%	0.00%
23-12-09	115	0	2474.9	0.027%	0.00%	0.29%	-0.08%	0.00%	0.02%	0.00%	0.00%
28-12-09	115	0	2509.7	0.027%	0.00%	1.41%	-0.08%	0.00%	1.13%	0.01%	0.00%
29-12-09	115	0	2519	0.027%	0.00%	0.37%	-0.08%	0.00%	0.10%	0.00%	0.00%
30-12-09	115	0	2534.4	0.027%	0.00%	0.61%	-0.08%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.08%	0.27%					
							<b>Variance</b>	0.07%	0.00%		
									<b>Beta</b>	0.02%	(0.09)

**Tabel L-111**  
**Beta Samudera Indonesia (SMDR)**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	2750	0	1355.4	0.038%							
05-01-09	2550	0	1437.3	0.038%	-7.27%	6.04%	-7.47%	0.56%	5.77%	0.33%	-0.43%
06-01-09	2450	0	1435.5	0.038%	-3.92%	-0.13%	-4.11%	0.17%	-0.40%	0.00%	0.02%
07-01-09	2700	0	1421.5	0.036%	10.20%	-0.98%	10.01%	1.00%	-1.25%	0.02%	-0.13%
08-01-09	2850	0	1402.7	0.036%	5.56%	-1.32%	5.36%	0.29%	-1.60%	0.03%	-0.09%
09-01-09	2850	0	1416.7	0.036%	0.00%	1.00%	-0.19%	0.00%	0.73%	0.01%	0.00%
12-01-09	2900	0	1406.6	0.036%	1.75%	-0.71%	1.56%	0.02%	-0.99%	0.01%	-0.02%
13-01-09	2850	0	1399.7	0.036%	-1.72%	-0.48%	-1.92%	0.04%	-0.76%	0.01%	0.01%
14-01-09	2850	0	1386.9	0.036%	0.00%		-0.92%	0.00%	-1.19%	0.01%	0.00%
15-01-09	2850	0	1343.5	0.036%	0.00%	-3.13%	-0.19%	0.00%	-3.40%	0.12%	0.01%
16-01-09	2825	0	1363.9	0.036%	-0.88%	1.52%	-1.07%	0.01%	1.25%	0.02%	-0.01%
19-01-09	2825	0	1350.7	0.036%	0.00%	-0.97%	-0.19%	0.00%	-1.24%	0.02%	0.00%
20-01-09	2825	0	1344.2	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
21-01-09	2875	0	1321.5	0.036%	1.77%	-1.69%	1.58%	0.02%	-1.96%	0.04%	-0.03%
22-01-09	2875	0	1327.3	0.036%	0.00%	0.44%	-0.19%	0.00%	0.17%	0.00%	0.00%
23-01-09	2875	0	1315.6	0.036%	0.00%	-0.88%	-0.19%	0.00%	-1.16%	0.01%	0.00%
27-01-09	2875	0	1336.6	0.036%	0.00%	1.60%	-0.19%	0.00%	1.33%	0.02%	0.00%
28-01-09	2875	0	1321.5	0.036%	0.00%	-1.14%	-0.19%	0.00%	-1.41%	0.02%	0.00%
29-01-09	2875	0	1324.7	0.036%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
30-01-09	2875	0	1332.7	0.036%	0.00%	0.61%	-0.19%	0.00%	0.33%	0.00%	0.00%
02-02-09	2875	0	1310.6	0.036%	0.00%	-1.65%	-0.19%	0.00%	-1.92%	0.04%	0.00%
03-02-09	2875	0	1304.3	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.75%	0.01%	0.00%
04-02-09	2875	0	1320.4	0.034%	0.00%	1.23%	-0.19%	0.00%	0.96%	0.01%	0.00%
05-02-09	2875	0	1328.1	0.034%	0.00%	0.58%	-0.19%	0.00%	0.31%	0.00%	0.00%
06-02-09	2875	0	1350.6	0.034%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
09-02-09	2875	0	1342.2	0.034%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
10-02-09	2850	0	1332.1	0.034%	-0.87%	-0.75%	-1.06%	0.01%	-1.02%	0.01%	0.01%
11-02-09	2850	0	1324.8	0.034%	0.00%	-0.55%	-0.19%	0.00%	-0.82%	0.01%	0.00%
12-02-09	2850	0	1325.4	0.034%	0.00%	0.05%	-0.19%	0.00%	-0.23%	0.00%	0.00%
13-02-09	2850	0	1338.7	0.034%	0.00%	1.01%	-0.19%	0.00%	0.73%	0.01%	0.00%
16-02-09	2875	0	1342	0.034%	0.88%	0.24%	0.68%	0.00%	-0.03%	0.00%	0.00%
17-02-09	2875	0	1318	0.034%	0.00%	-1.79%	-0.19%	0.00%	-2.06%	0.04%	0.00%
18-02-09	2875	0	1330.6	0.034%	0.00%	0.95%	-0.19%	0.00%	0.68%	0.00%	0.00%
19-02-09	2625	0	1323.7	0.034%	-8.70%	-0.52%	-8.89%	0.79%	-0.79%	0.01%	0.07%
20-02-09	3000	0	1296.9	0.034%	14.29%	-2.02%	14.09%	1.99%	-2.29%	0.05%	-0.32%
23-02-09	3000	0	1312.4	0.034%	0.00%	1.19%	-0.19%	0.00%	0.92%	0.01%	0.00%
24-02-09	3300	0	1295.9	0.034%	10.00%	-1.26%	9.81%	0.96%	-1.53%	0.02%	-0.15%
25-02-09	3300	0	1300.1	0.034%	0.00%	0.33%	-0.19%	0.00%	0.06%	0.00%	0.00%
26-02-09	3300	0	1290.3	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
27-02-09	3800	0	1285.5	0.034%	15.15%	-0.38%	14.96%	2.24%	-0.65%	0.00%	-0.10%
02-03-09	3800	0	1256.1	0.034%	0.00%	-2.28%	-0.19%	0.00%	-2.56%	0.07%	0.00%
03-03-09	3800	0	1264.8	0.034%	0.00%	0.69%	-0.19%	0.00%	0.42%	0.00%	0.00%
04-03-09	3525	0	1289.4	0.032%	-7.24%	1.94%	-7.43%	0.55%	1.67%	0.03%	-0.12%
05-03-09	3525	0	1288.1	0.032%	0.00%	-0.10%	-0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	3525	0	1286.7	0.032%	0.00%	-0.11%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-03-09	3250	0	1300.2	0.032%	-7.80%	1.05%	-7.99%	0.64%	0.78%	0.01%	-0.06%
11-03-09	3200	0	1314.5	0.032%	-1.54%	1.10%	-1.73%	0.03%	0.83%	0.01%	-0.01%
12-03-09	3200	0	1310.4	0.032%	0.00%	-0.31%	-0.19%	0.00%	-0.58%	0.00%	0.00%
13-03-09	3200	0	1327.4	0.032%	0.00%	1.30%	-0.19%	0.00%	1.03%	0.01%	0.00%
16-03-09	3200	0	1324.8	0.032%	0.00%	-0.20%	-0.19%	0.00%	-0.47%	0.00%	0.00%
17-03-09	3200	0	1312.1	0.032%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
18-03-09	3200	0	1322.8	0.032%	0.00%	0.82%	-0.19%	0.00%	0.55%	0.00%	0.00%
19-03-09	3375	0	1341.6	0.032%	5.47%	1.42%	5.28%	0.28%	1.15%	0.01%	0.06%
20-03-09	3375	0	1360.9	0.032%	0.00%	1.44%	-0.19%	0.00%	1.17%	0.01%	0.00%
23-03-09	3300	0	1406.6	0.032%	-2.22%	3.36%	-2.42%	0.06%	3.09%	0.10%	-0.07%
24-03-09	3300	0	1436.1	0.032%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
25-03-09	3100	0	1420	0.032%	-6.06%	-1.12%	-6.25%	0.39%	-1.40%	0.02%	0.09%
27-03-09	3100	0	1462.7	0.032%	0.00%	3.01%	-0.19%	0.00%	2.74%	0.08%	-0.01%
30-03-09	3250	0	1419.1	0.032%	4.84%	-2.98%	4.65%	0.22%	-3.26%	0.11%	-0.15%
31-03-09	3250	0	1434.1	0.032%	0.00%	1.06%	-0.19%	0.00%	0.78%	0.01%	0.00%
01-04-09	3250	0	1461.7	0.032%	0.00%	1.93%	-0.19%	0.00%	1.66%	0.03%	0.00%
02-04-09	3375	0	1499.7	0.032%	3.85%	2.60%	3.65%	0.13%	2.33%	0.05%	0.09%
03-04-09	3700	0	1500.4	0.031%	9.63%	0.04%	9.44%	0.89%	-0.23%	0.00%	-0.02%

**Tabel L-112**  
**Beta Samudera Indonesia (SMDR) – Lanjutan 1**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	4225	0	1516.6	0.031%	14.19%	1.09%	14.00%	1.96%	0.81%	0.01%	0.11%
07-04-09	4125	0	1490.9	0.031%	-2.37%	-1.70%	-2.56%	0.07%	-1.97%	0.04%	0.05%
08-04-09	4125	0	1465.8	0.031%	0.00%	-1.68%	-0.19%	0.00%	-1.96%	0.04%	0.00%
13-04-09	4175	0	1540.4	0.031%	1.21%	5.09%	1.02%	0.01%	4.82%	0.23%	0.05%
14-04-09	4075	0	1570.3	0.031%	-2.40%	1.94%	-2.59%	0.07%	1.67%	0.03%	-0.04%
15-04-09	4100	0	1593.7	0.031%	0.61%	1.49%	0.42%	0.00%	1.22%	0.01%	0.01%
16-04-09	3925	0	1625.1	0.031%	-4.27%	1.97%	-4.46%	0.20%	1.70%	0.03%	-0.08%
17-04-09	4000	0	1634.8	0.031%	1.91%	0.60%	1.72%	0.03%	0.33%	0.00%	0.01%
20-04-09	3925	0	1661.8	0.031%	-1.88%	1.65%	-2.07%	0.04%	1.38%	0.02%	-0.03%
21-04-09	3750	0	1628.8	0.031%	-4.46%	-1.99%	-4.65%	0.22%	-2.26%	0.05%	0.10%
22-04-09	3750	0	1615.2	0.031%	0.00%	-0.84%	-0.19%	0.00%	-1.11%	0.01%	0.00%
23-04-09	3750	0	1592.7	0.031%	0.00%	-1.39%	-0.19%	0.00%	-1.67%	0.03%	0.00%
24-04-09	3950	0	1591.3	0.031%	5.33%	-0.09%	5.14%	0.26%	-0.36%	0.00%	-0.02%
27-04-09	4000	0	1576.1	0.031%	1.27%	-0.96%	1.07%	0.01%	-1.23%	0.02%	-0.01%
28-04-09	3800	0	1595.9	0.031%	-5.00%	1.26%	-5.19%	0.27%	0.99%	0.01%	-0.05%
29-04-09	3775	0	1644.2	0.031%	-0.66%	3.02%	-0.85%	0.01%	2.75%	0.08%	-0.02%
30-04-09	3725	0	1722.8	0.031%	-1.32%	4.78%	-1.52%	0.02%	4.51%	0.20%	-0.07%
01-05-09	3725	0	1729.6	0.031%	0.00%	0.40%	-0.19%	0.00%	0.12%	0.00%	0.00%
04-05-09	3675	0	1788.1	0.031%	-1.34%	3.39%	-1.54%	0.02%	3.11%	0.10%	-0.05%
05-05-09	3675	0	1772.1	0.030%	0.00%	-0.90%	-0.19%	0.00%	-1.17%	0.01%	0.00%
06-05-09	3775	0	1798.3	0.030%	2.72%	1.48%	2.53%	0.06%	1.21%	0.01%	0.03%
07-05-09	4000	0	1828.9	0.030%	5.96%	1.70%	5.77%	0.33%	1.43%	0.02%	0.08%
08-05-09	4200	0	1862.5	0.030%	5.00%	1.84%	4.81%	0.23%	1.57%	0.02%	0.08%
11-05-09	4250	0	1830.7	0.030%	1.19%	-1.71%	1.00%	0.01%	-1.98%	0.04%	-0.02%
12-05-09	4225	0	1842	0.030%	-0.59%	0.62%	-0.78%	0.01%	0.34%	0.00%	0.00%
13-05-09	4000	0	1851.3	0.030%	-5.33%	0.51%	-5.52%	0.30%	0.23%	0.00%	-0.01%
14-05-09	4000	0	1785	0.030%	0.00%	-3.58%	-0.19%	0.00%	-3.85%	0.15%	0.01%
15-05-09	4000	0	1785	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
18-05-09	4000	0	1803.6	0.030%	0.00%	1.04%	-0.19%	0.00%	0.77%	0.01%	0.00%
19-05-09	4000	0	1886	0.030%	0.00%	4.57%	-0.19%	0.00%	4.30%	0.18%	-0.01%
20-05-09	4000	0	1885.7	0.030%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
22-05-09	4000	0	1881.7	0.030%	0.00%	-0.21%	-0.19%	0.00%	-0.48%	0.00%	0.00%
25-05-09	4050	0	1891	0.030%	1.25%	0.49%	1.06%	0.01%	0.22%	0.00%	0.00%
26-05-09	3575	0	1857.6	0.030%	-11.73%	-1.77%	-11.92%	1.42%	-2.04%	0.04%	0.24%
27-05-09	4000	0	1892.8	0.030%	11.89%	1.90%	11.70%	1.37%	1.63%	0.03%	0.19%
28-05-09	4000	0	1902.9	0.030%	0.00%	0.53%	-0.19%	0.00%	0.26%	0.00%	0.00%
29-05-09	4000	0	1916.8	0.030%	0.00%	0.73%	-0.19%	0.00%	0.46%	0.00%	0.00%
01-06-09	4000	0	1998.6	0.030%	0.00%	4.26%	-0.19%	0.00%	3.99%	0.16%	-0.01%
02-06-09	4000	0	1998.6	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
03-06-09	4000	0	2010.9	0.029%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
04-06-09	4150	0	2032.7	0.029%	3.75%	1.08%	3.56%	0.13%	0.81%	0.01%	0.03%
05-06-09	4150	0	2078.9	0.029%	0.00%	2.27%	-0.19%	0.00%	2.00%	0.04%	0.00%
08-06-09	3900	0	2056.6	0.029%	-6.02%	-1.07%	-6.22%	0.39%	-1.34%	0.02%	0.08%
09-06-09	4000	0	2093.3	0.029%	2.56%	1.78%	2.37%	0.06%	1.51%	0.02%	0.04%
10-06-09	4000	0	2108.8	0.029%	0.00%	0.74%	-0.19%	0.00%	0.47%	0.00%	0.00%
11-06-09	4000	0	2089.6	0.029%	0.00%	-0.91%	-0.19%	0.00%	-1.18%	0.01%	0.00%
12-06-09	4000	0	2090.9	0.029%	0.00%	0.06%	-0.19%	0.00%	-0.21%	0.00%	0.00%
15-06-09	4000	0	2069.9	0.029%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
16-06-09	3975	0	2030.4	0.029%	-0.62%	-1.91%	-0.82%	0.01%	-2.18%	0.05%	0.02%
17-06-09	4000	0	2025	0.029%	0.63%	-0.27%	0.44%	0.00%	-0.54%	0.00%	0.00%
18-06-09	3900	0	1951	0.029%	-2.50%	-3.65%	-2.69%	0.07%	-3.93%	0.15%	0.11%
19-06-09	3900	0	1990.5	0.029%	0.00%	2.02%	-0.19%	0.00%	1.75%	0.03%	0.00%
22-06-09	3900	0	1975	0.029%	0.00%	-0.78%	-0.19%	0.00%	-1.05%	0.01%	0.00%
23-06-09	3900	0	1914.4	0.029%	0.00%	-3.07%	-0.19%	0.00%	-3.34%	0.11%	0.01%
24-06-09	3700	0	1995.7	0.029%	-5.13%	4.25%	-5.32%	0.28%	3.97%	0.16%	-0.21%
25-06-09	3700	0	2044.2	0.029%	0.00%	2.43%	-0.19%	0.00%	2.16%	0.05%	0.00%
26-06-09	3850	0	2040.2	0.029%	4.05%	-0.19%	3.86%	0.15%	-0.47%	0.00%	-0.02%
29-06-09	3850	0	2033.7	0.029%	0.00%	-0.32%	-0.19%	0.00%	-0.59%	0.00%	0.00%
30-06-09	3900	0	2026.8	0.029%	1.30%	-0.34%	1.11%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	4000	0	2059.9	0.029%	2.56%	1.63%	2.37%	0.06%	1.36%	0.02%	0.03%
02-07-09	4000	0	2065.8	0.029%	0.00%	0.28%	-0.19%	0.00%	0.01%	0.00%	0.00%
03-07-09	3950	0	2075.3	0.028%	-1.25%	0.46%	-1.44%	0.02%	0.19%	0.00%	0.00%
06-07-09	3950	0	2035	0.028%	0.00%	-1.94%	-0.19%	0.00%	-2.21%	0.05%	0.00%
07-07-09	3950	0	2083.2	0.028%	0.00%	2.37%	-0.19%	0.00%	2.10%	0.04%	0.00%

**Tabel L-113**  
**Beta Samudera Indonesia (SMDR) – Lanjutan 2**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	3950	0	2084	0.028%	0.00%	0.03%	-0.19%	0.00%	-0.24%	0.00%	0.00%
10-07-09	3900	0	2063.1	0.028%	-1.27%	-1.00%	-1.46%	0.02%	-1.27%	0.02%	0.02%
13-07-09	3800	0	2020.1	0.028%	-2.56%	-2.08%	-2.76%	0.08%	-2.35%	0.06%	0.06%
14-07-09	3650	0	2056.6	0.028%	-3.95%	1.80%	-4.14%	0.17%	1.53%	0.02%	-0.06%
15-07-09	3800	0	2123.3	0.028%	4.11%	3.24%	3.92%	0.15%	2.97%	0.09%	0.12%
16-07-09	3700	0	2118	0.028%	-2.63%	-0.25%	-2.82%	0.08%	-0.52%	0.00%	0.01%
17-07-09	3450	0	2106.4	0.028%	-6.76%	-0.55%	-6.95%	0.48%	-0.82%	0.01%	0.06%
21-07-09	3500	0	2146.6	0.028%	1.45%	1.91%	1.26%	0.02%	1.64%	0.03%	0.02%
22-07-09	3800	0	2125.6	0.028%	8.57%	-0.98%	8.38%	0.70%	-1.25%	0.02%	-0.10%
23-07-09	3800	0	2160.7	0.028%	0.00%	1.65%	-0.19%	0.00%	1.38%	0.02%	0.00%
24-07-09	3775	0	2185.7	0.028%	-0.66%	1.15%	-0.85%	0.01%	0.88%	0.01%	-0.01%
27-07-09	3775	0	2209.1	0.028%	0.00%	1.07%	-0.19%	0.00%	0.80%	0.01%	0.00%
28-07-09	3975	0	2237.1	0.028%	5.30%	1.27%	5.11%	0.26%	1.00%	0.01%	0.05%
29-07-09	3975	0	2225.8	0.028%	0.00%	-0.50%	-0.19%	0.00%	-0.78%	0.01%	0.00%
30-07-09	3875	0	2298.1	0.028%	-2.52%	3.25%	-2.71%	0.07%	2.98%	0.09%	-0.08%
31-07-09	3950	0	2323.2	0.028%	1.94%	1.09%	1.74%	0.03%	0.82%	0.01%	0.01%
03-08-09	3950	0	2338.8	0.028%	0.00%	0.67%	-0.19%	0.00%	0.40%	0.00%	0.00%
04-08-09	3800	0	2360.1	0.028%	-3.80%	0.91%	-3.99%	0.16%	0.64%	0.00%	-0.03%
05-08-09	3800	0	2317.1	0.027%	0.00%	-1.82%	-0.19%	0.00%	-2.10%	0.04%	0.00%
06-08-09	3800	0	2360	0.027%	0.00%	1.85%	-0.19%	0.00%	1.58%	0.02%	0.00%
07-08-09	3950	0	2349.1	0.027%	3.95%	-0.46%	3.75%	0.14%	-0.73%	0.01%	-0.03%
10-08-09	3975	0	2389.6	0.027%	0.63%	1.72%	0.44%	0.00%	1.45%	0.02%	0.01%
11-08-09	3975	0	2399.3	0.027%	0.00%	0.41%	-0.19%	0.00%	0.13%	0.00%	0.00%
12-08-09	3975	0	2347.4	0.027%	0.00%	-2.16%	-0.19%	0.00%	-2.44%	0.06%	0.00%
13-08-09	3975	0	2396.5	0.027%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
14-08-09	3975	0	2386.9	0.027%	0.00%	-0.40%	-0.19%	0.00%	-0.67%	0.00%	0.00%
18-08-09	3975	0	2337	0.027%	0.00%	-2.09%	-0.19%	0.00%	-2.36%	0.06%	0.00%
19-08-09	3875	0	2277.8	0.027%	-2.52%	-2.53%	-2.71%	0.07%	-2.81%	0.08%	0.08%
20-08-09	3700	0	2328.6	0.027%	-4.52%	2.23%	-4.71%	0.22%	1.96%	0.04%	-0.09%
21-08-09	3725	0	2333.9	0.027%	0.68%	0.23%	0.48%	0.00%	-0.05%	0.00%	0.00%
24-08-09	3750	0	2375.9	0.027%	0.67%	1.80%	0.48%	0.00%	1.53%	0.02%	0.01%
25-08-09	3900	0	2380.5	0.027%	4.00%	0.20%	3.81%	0.14%	-0.08%	0.00%	0.00%
26-08-09	3750	0	2380.1	0.027%	-3.85%	-0.02%	-4.04%	0.16%	-0.29%	0.00%	0.01%
27-08-09	3750	0	2356.1	0.027%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
28-08-09	3750	0	2377.2	0.027%	0.00%	0.90%	-0.19%	0.00%	0.63%	0.00%	0.00%
31-08-09	3800	0	2341.5	0.027%	1.33%	-1.50%	1.14%	0.01%	-1.77%	0.03%	-0.02%
01-09-09	3800	0	2326.9	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.90%	0.01%	0.00%
02-09-09	3700	0	2285.9	0.027%	-2.63%	-1.76%	-2.82%	0.08%	-2.03%	0.04%	0.06%
03-09-09	3700	0	2322.2	0.027%	0.00%	1.59%	-0.19%	0.00%	1.32%	0.02%	0.00%
04-09-09	3750	0	2322.7	0.027%	1.35%	0.02%	1.16%	0.01%	-0.25%	0.00%	0.00%
07-09-09	3750	0	2340.4	0.027%	0.00%	0.76%	-0.19%	0.00%	0.49%	0.00%	0.00%
08-09-09	3975	0	2371.3	0.027%	6.00%	1.32%	5.81%	0.34%	1.05%	0.01%	0.06%
09-09-09	3975	0	2383.3	0.027%	0.00%	0.51%	-0.19%	0.00%	0.24%	0.00%	0.00%
10-09-09	3975	0	2411.9	0.027%	0.00%	1.20%	-0.19%	0.00%	0.93%	0.01%	0.00%
11-09-09	3975	0	2415.9	0.027%	0.00%	0.17%	-0.19%	0.00%	-0.10%	0.00%	0.00%
14-09-09	3975	0	2382.7	0.027%	0.00%	-1.38%	-0.19%	0.00%	-1.65%	0.03%	0.00%
15-09-09	3900	0	2420.1	0.027%	-1.89%	1.57%	-2.08%	0.04%	1.30%	0.02%	-0.03%
16-09-09	3950	0	2439.4	0.027%	1.28%	0.80%	1.09%	0.01%	0.52%	0.00%	0.01%
17-09-09	3950	0	2457	0.027%	0.00%	0.72%	-0.19%	0.00%	0.45%	0.00%	0.00%
24-09-09	4100	0	2468.9	0.027%	3.80%	0.48%	3.60%	0.13%	0.21%	0.00%	0.01%
25-09-09	4150	0	2444.6	0.027%	1.22%	-0.98%	1.03%	0.01%	-1.26%	0.02%	-0.01%
28-09-09	4100	0	2397.8	0.027%	-1.20%	-1.91%	-1.40%	0.02%	-2.18%	0.05%	0.03%
29-09-09	3900	0	2443.8	0.027%	-4.88%	1.92%	-5.07%	0.26%	1.65%	0.03%	-0.08%
30-09-09	3975	0	2467.6	0.027%	1.92%	0.97%	1.73%	0.03%	0.70%	0.00%	0.01%
01-10-09	4000	0	2478	0.027%	0.63%	0.42%	0.44%	0.00%	0.15%	0.00%	0.00%
02-10-09	4000	0	2479.8	0.027%	0.00%	0.08%	-0.19%	0.00%	-0.20%	0.00%	0.00%
05-10-09	4000	0	2480.4	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.25%	0.00%	0.00%
06-10-09	4000	0	2528.1	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
07-10-09	4200	0	2513.4	0.027%	5.00%	-0.58%	4.81%	0.23%	-0.85%	0.01%	-0.04%
08-10-09	4200	0	2484.5	0.027%	0.00%	-1.15%	-0.19%	0.00%	-1.42%	0.02%	0.00%
09-10-09	4200	0	2474.4	0.027%	0.00%	-0.41%	-0.19%	0.00%	-0.68%	0.00%	0.00%
12-10-09	4200	0	2456.7	0.027%	0.00%	-0.72%	-0.19%	0.00%	-0.99%	0.01%	0.00%
13-10-09	4300	0	2472	0.027%	2.38%	0.62%	2.19%	0.05%	0.35%	0.00%	0.01%
14-10-09	4150	0	2511.7	0.027%	-3.49%	1.61%	-3.68%	0.14%	1.34%	0.02%	-0.05%

**Tabel L-114**  
**Beta Samudera Indonesia (SMDR) – Lanjutan 3**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	4200	0	2515.4	0.027%	1.20%	0.15%	1.01%	0.01%	-0.13%	0.00%	0.00%
16-10-09	4000	0	2515.8	0.027%	-4.76%	0.02%	-4.95%	0.25%	-0.26%	0.00%	0.01%
19-10-09	4075	0	2520.9	0.027%	1.88%	0.20%	1.68%	0.03%	-0.07%	0.00%	0.00%
20-10-09	4075	0	2502.2	0.027%	0.00%	-0.74%	-0.19%	0.00%	-1.01%	0.01%	0.00%
21-10-09	4075	0	2476.8	0.027%	0.00%	-1.02%	-0.19%	0.00%	-1.29%	0.02%	0.00%
22-10-09	4000	0	2433.2	0.027%	-1.84%	-1.76%	-2.03%	0.04%	-2.03%	0.04%	0.04%
23-10-09	4200	0	2467.9	0.027%	5.00%	1.43%	4.81%	0.23%	1.16%	0.01%	0.06%
26-10-09	4200	0	2467.7	0.027%	0.00%	-0.01%	-0.19%	0.00%	-0.28%	0.00%	0.00%
27-10-09	4200	0	2425.2	0.027%	0.00%	-1.72%	-0.19%	0.00%	-1.99%	0.04%	0.00%
28-10-09	3900	0	2355.3	0.027%	-7.14%	-2.88%	-7.34%	0.54%	-3.15%	0.10%	0.23%
29-10-09	3750	0	2344	0.027%	-3.85%	-0.48%	-4.04%	0.16%	-0.75%	0.01%	0.03%
30-10-09	4100	0	2367.7	0.027%	9.33%	1.01%	9.14%	0.84%	0.74%	0.01%	0.07%
02-11-09	4000	0	2371.6	0.027%	-2.44%	0.17%	-2.63%	0.07%	-0.11%	0.00%	0.00%
03-11-09	3775	0	2334.1	0.027%	-5.63%	-1.58%	-5.82%	0.34%	-1.85%	0.03%	0.11%
04-11-09	3950	0	2371.9	0.027%	4.64%	1.62%	4.44%	0.20%	1.35%	0.02%	0.06%
05-11-09	3900	0	2367.2	0.027%	-1.27%	-0.20%	-1.46%	0.02%	-0.47%	0.00%	0.01%
06-11-09	3900	0	2395.1	0.027%	0.00%	1.18%	-0.19%	0.00%	0.91%	0.01%	0.00%
09-11-09	3900	0	2406.4	0.027%	0.00%	0.47%	-0.19%	0.00%	0.20%	0.00%	0.00%
10-11-09	3900	0	2382	0.027%	0.00%	-1.02%	-0.19%	0.00%	-1.29%	0.02%	0.00%
11-11-09	3700	0	2403.9	0.027%	-5.13%	0.92%	-5.32%	0.28%	0.65%	0.00%	-0.03%
12-11-09	3800	0	2420.3	0.027%	2.70%	0.68%	2.51%	0.06%	0.41%	0.00%	0.01%
13-11-09	4000	0	2426.8	0.027%	5.26%	0.27%	5.07%	0.26%	0.00%	0.00%	0.00%
16-11-09	4000	0	2468.7	0.027%	0.00%	1.73%	-0.19%	0.00%	1.45%	0.02%	0.00%
17-11-09	3850	0	2473.8	0.027%	-3.75%	0.21%	-3.94%	0.16%	-0.06%	0.00%	0.00%
18-11-09	3850	0	2484.2	0.027%	0.00%	0.42%	-0.19%	0.00%	0.15%	0.00%	0.00%
19-11-09	3850	0	2468.8	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
20-11-09	3850	0	2487.4	0.027%	0.00%	0.75%	-0.19%	0.00%	0.48%	0.00%	0.00%
23-11-09	3800	0	2481.4	0.027%	-1.30%	-0.24%	-1.49%	0.02%	-0.51%	0.00%	0.01%
24-11-09	3850	0	2471.9	0.027%	1.32%	-0.38%	1.12%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	3850	0	2461.5	0.027%	0.00%	-0.42%	-0.19%	0.00%	-0.69%	0.00%	0.00%
26-11-09	3850	0	2393.5	0.027%	0.00%	-2.76%	-0.19%	0.00%	-3.03%	0.09%	0.01%
30-11-09	3725	0	2415.8	0.027%	-3.25%	0.93%	-3.44%	0.12%	0.66%	0.00%	-0.02%
01-12-09	3725	0	2452.5	0.027%	0.00%	1.52%	-0.19%	0.00%	1.25%	0.02%	0.00%
02-12-09	3950	0	2471.6	0.027%	6.04%	0.78%	5.85%	0.34%	0.51%	0.00%	0.03%
03-12-09	3950	0	2500	0.027%	0.00%	1.15%	-0.19%	0.00%	0.88%	0.01%	0.00%
04-12-09	3950	0	2511.5	0.027%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
07-12-09	3850	0	2483.8	0.027%	-2.53%	-1.11%	-2.72%	0.07%	-1.38%	0.02%	0.04%
08-12-09	3850	0	2483.9	0.027%	0.00%	0.01%	-0.19%	0.00%	-0.27%	0.00%	0.00%
09-12-09	4050	0	2481.3	0.027%	5.19%	-0.10%	5.00%	0.25%	-0.38%	0.00%	-0.02%
10-12-09	4050	0	2486.4	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
11-12-09	3850	0	2519.1	0.027%	-4.94%	1.31%	-5.13%	0.26%	1.04%	0.01%	-0.05%
14-12-09	3900	0	2506.4	0.027%	1.30%	-0.50%	1.11%	0.01%	-0.78%	0.01%	-0.01%
15-12-09	3800	0	2494.7	0.027%	-2.56%	-0.46%	-2.76%	0.08%	-0.74%	0.01%	0.02%
16-12-09	3850	0	2522.5	0.027%	1.32%	1.11%	1.12%	0.01%	0.84%	0.01%	0.01%
17-12-09	3850	0	2509.6	0.027%	0.00%	-0.51%	-0.19%	0.00%	-0.79%	0.01%	0.00%
21-12-09	3850	0	2431.4	0.027%	0.00%	-3.12%	-0.19%	0.00%	-3.39%	0.11%	0.01%
22-12-09	3700	0	2467.6	0.027%	-3.90%	1.49%	-4.09%	0.17%	1.22%	0.01%	-0.05%
23-12-09	3700	0	2474.9	0.027%	0.00%	0.29%	-0.19%	0.00%	0.02%	0.00%	0.00%
28-12-09	3850	0	2509.7	0.027%	4.05%	1.41%	3.86%	0.15%	1.13%	0.01%	0.04%
29-12-09	3850	0	2519	0.027%	0.00%	0.37%	-0.19%	0.00%	0.10%	0.00%	0.00%
30-12-09	3800	0	2534.4	0.027%	-1.30%	0.61%	-1.49%	0.02%	0.34%	0.00%	-0.01%
<b>Average</b>			1978.2	0.030%	0.19%	0.27%	0.00%	28.80%	0.00%	5.73%	-0.15%
							<b>Variance</b>	0.12%	0.00%	0.02%	0.00%
									<b>Beta</b>		(0.03)

**Tabel L-115**  
**Beta Pelayaran Tempuran Emas (TMS)**

Tanggal	TMS	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	220	0	1355.4	0.038%							
05-01-09	230	0	1437.3	0.038%	4.55%	6.04%	4.49%	0.20%	5.77%	0.33%	0.26%
06-01-09	225	0	1435.5	0.038%	-2.17%	-0.13%	-2.23%	0.05%	-0.40%	0.00%	0.01%
07-01-09	220	0	1421.5	0.036%	-2.22%	-0.98%	-2.27%	0.05%	-1.25%	0.02%	0.03%
08-01-09	210	0	1402.7	0.036%	-4.55%	-1.32%	-4.60%	0.21%	-1.60%	0.03%	0.07%
09-01-09	220	0	1416.7	0.036%	4.76%	1.00%	4.71%	0.22%	0.73%	0.01%	0.03%
12-01-09	215	0	1406.6	0.036%	-2.27%	-0.71%	-2.32%	0.05%	-0.99%	0.01%	0.02%
13-01-09	215	0	1399.7	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.76%	0.01%	0.00%
14-01-09	210	0	1386.9	0.036%	-2.33%	-0.92%	-2.38%	0.06%	-1.19%	0.01%	0.03%
15-01-09	215	0	1343.5	0.036%	2.38%	-3.13%	2.33%	0.05%	-3.40%	0.12%	-0.08%
16-01-09	220	0	1363.9	0.036%	2.33%	1.52%	2.27%	0.05%	1.25%	0.02%	0.03%
19-01-09	215	0	1350.7	0.036%	-2.27%	-0.97%	-2.32%	0.05%	-1.24%	0.02%	0.03%
20-01-09	215	0	1344.2	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.76%	0.01%	0.00%
21-01-09	225	0	1321.5	0.036%	4.65%	-1.69%	4.60%	0.21%	-1.96%	0.04%	-0.09%
22-01-09	235	0	1327.3	0.036%	4.44%	0.44%	4.39%	0.19%	0.17%	0.00%	0.01%
23-01-09	215	0	1315.6	0.036%	-8.51%	-0.88%	-8.56%	0.73%	-1.16%	0.01%	0.10%
27-01-09	220	0	1336.6	0.036%	2.33%	1.60%	2.27%	0.05%	1.33%	0.02%	0.03%
28-01-09	225	0	1321.5	0.036%	2.27%	-1.14%	2.22%	0.05%	-1.41%	0.02%	-0.03%
29-01-09	230	0	1324.7	0.036%	2.22%	0.24%	2.17%	0.05%	-0.03%	0.00%	0.00%
30-01-09	225	0	1332.7	0.036%	-2.17%	0.61%	-2.23%	0.05%	0.33%	0.00%	-0.01%
02-02-09	210	0	1310.6	0.036%	-6.67%	-1.65%	-6.72%	0.45%	-1.92%	0.04%	0.13%
03-02-09	210	0	1304.3	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.75%	0.01%	0.00%
04-02-09	210	0	1320.4	0.034%	0.00%	1.23%	-0.05%	0.00%	0.96%	0.01%	0.00%
05-02-09	225	0	1328.1	0.034%	7.14%	0.58%	7.09%	0.50%	0.31%	0.00%	0.02%
06-02-09	230	0	1350.6	0.034%	2.22%	1.70%	2.17%	0.05%	1.43%	0.02%	0.03%
09-02-09	215	0	1342.2	0.034%	-6.52%	-0.62%	-6.57%	0.43%	-0.89%	0.01%	0.06%
10-02-09	215	0	1332.1	0.034%	0.00%	-0.75%	-0.05%	0.00%	-1.02%	0.01%	0.00%
11-02-09	215	0	1324.8	0.034%	0.00%	-0.55%	-0.05%	0.00%	-0.82%	0.01%	0.00%
12-02-09	215	0	1325.4	0.034%	0.00%	0.05%	-0.05%	0.00%	-0.23%	0.00%	0.00%
13-02-09	245	0	1338.7	0.034%	13.95%	1.01%	13.90%	1.93%	0.73%	0.01%	0.10%
16-02-09	250	0	1342	0.034%	2.04%	0.24%	1.99%	0.04%	-0.03%	0.00%	0.00%
17-02-09	240	0	1318	0.034%	-4.00%	-1.79%	-4.05%	0.16%	-2.06%	0.04%	0.08%
18-02-09	240	0	1330.6	0.034%	0.00%	0.95%	-0.05%	0.00%	0.68%	0.00%	0.00%
19-02-09	240	0	1323.7	0.034%	0.00%	-0.52%	-0.05%	0.00%	-0.79%	0.01%	0.00%
20-02-09	245	0	1296.9	0.034%	2.08%	-2.02%	2.03%	0.04%	-2.29%	0.05%	-0.05%
23-02-09	265	0	1312.4	0.034%	8.16%	1.19%	8.11%	0.66%	0.92%	0.01%	0.07%
24-02-09	250	0	1295.9	0.034%	-5.66%	-1.26%	-5.71%	0.33%	-1.53%	0.02%	0.09%
25-02-09	250	0	1300.1	0.034%	0.00%	0.33%	-0.05%	0.00%	0.06%	0.00%	0.00%
26-02-09	250	0	1290.3	0.034%	0.00%	-0.75%	-0.05%	0.00%	-1.02%	0.01%	0.00%
27-02-09	240	0	1285.5	0.034%	-4.00%	-0.38%	-4.05%	0.16%	-0.65%	0.00%	0.03%
02-03-09	240	0	1256.1	0.034%	0.00%	-2.28%	-0.05%	0.00%	-2.56%	0.07%	0.00%
03-03-09	235	0	1264.8	0.034%	-2.08%	0.69%	-2.14%	0.05%	0.42%	0.00%	-0.01%
04-03-09	235	0	1289.4	0.032%	0.00%	1.94%	-0.05%	0.00%	1.67%	0.03%	0.00%
05-03-09	250	0	1288.1	0.032%	6.38%	-0.10%	6.33%	0.40%	-0.37%	0.00%	-0.02%
06-03-09	225	0	1286.7	0.032%	-10.00%	-0.11%	-10.05%	1.01%	-0.38%	0.00%	0.04%
10-03-09	235	0	1300.2	0.032%	4.44%	1.05%	4.39%	0.19%	0.78%	0.01%	0.03%
11-03-09	240	0	1314.5	0.032%	2.13%	1.10%	2.08%	0.04%	0.83%	0.01%	0.02%
12-03-09	250	0	1310.4	0.032%	4.17%	-0.31%	4.11%	0.17%	-0.58%	0.00%	-0.02%
13-03-09	245	0	1327.4	0.032%	-2.00%	1.30%	-2.05%	0.04%	1.03%	0.01%	-0.02%
16-03-09	245	0	1324.8	0.032%	0.00%	-0.20%	-0.05%	0.00%	-0.47%	0.00%	0.00%
17-03-09	245	0	1312.1	0.032%	0.00%	-0.96%	-0.05%	0.00%	-1.23%	0.02%	0.00%
18-03-09	250	0	1322.8	0.032%	2.04%	0.82%	1.99%	0.04%	0.55%	0.00%	0.01%
19-03-09	260	0	1341.6	0.032%	4.00%	1.42%	3.95%	0.16%	1.15%	0.01%	0.05%
20-03-09	270	0	1360.9	0.032%	3.85%	1.44%	3.79%	0.14%	1.17%	0.01%	0.04%
23-03-09	260	0	1406.6	0.032%	-3.70%	3.36%	-3.76%	0.14%	3.09%	0.10%	-0.12%
24-03-09	300	0	1436.1	0.032%	15.38%	2.09%	15.33%	2.35%	1.82%	0.03%	0.28%
25-03-09	300	0	1420	0.032%	0.00%	-1.12%	-0.05%	0.00%	-1.40%	0.02%	0.00%
27-03-09	295	0	1462.7	0.032%	-1.67%	3.01%	-1.72%	0.03%	2.74%	0.08%	-0.05%
30-03-09	280	0	1419.1	0.032%	-5.08%	-2.98%	-5.14%	0.26%	-3.26%	0.11%	0.17%
31-03-09	350	0	1434.1	0.032%	25.00%	1.06%	24.95%	6.22%	0.78%	0.01%	0.20%
01-04-09	330	0	1461.7	0.032%	-5.71%	1.93%	-5.77%	0.33%	1.66%	0.03%	-0.10%
02-04-09	340	0	1499.7	0.032%	3.03%	2.60%	2.98%	0.09%	2.33%	0.05%	0.07%
03-04-09	340	0	1500.4	0.031%	0.00%	0.04%	-0.05%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-116**  
**Beta Pelayaran Tempuran Emas (TMAS) – Lanjutan 1**

06-04-09	350	0	1516.6	0.031%	2.94%	1.09%	2.89%	0.08%	0.81%	0.01%	0.02%
07-04-09	345	0	1490.9	0.031%	-1.43%	-1.70%	-1.48%	0.02%	-1.97%	0.04%	0.03%
08-04-09	340	0	1465.8	0.031%	-1.45%	-1.68%	-1.50%	0.02%	-1.96%	0.04%	0.03%
13-04-09	340	0	1540.4	0.031%	0.00%	5.09%	-0.05%	0.00%	4.82%	0.23%	0.00%
14-04-09	360	0	1570.3	0.031%	5.88%	1.94%	5.83%	0.34%	1.67%	0.03%	0.10%
15-04-09	350	0	1593.7	0.031%	-2.78%	1.49%	-2.83%	0.08%	1.22%	0.01%	-0.03%
16-04-09	350	0	1625.1	0.031%	0.00%	1.97%	-0.05%	0.00%	1.70%	0.03%	0.00%
17-04-09	340	0	1634.8	0.031%	-2.86%	0.60%	-2.91%	0.08%	0.33%	0.00%	-0.01%
20-04-09	345	0	1661.8	0.031%	1.47%	1.65%	1.42%	0.02%	1.38%	0.02%	0.02%
21-04-09	335	0	1628.8	0.031%	-2.90%	-1.99%	-2.95%	0.09%	-2.26%	0.05%	0.07%
22-04-09	335	0	1615.2	0.031%	0.00%	-0.84%	-0.05%	0.00%	-1.11%	0.01%	0.00%
23-04-09	330	0	1592.7	0.031%	-1.49%	-1.39%	-1.54%	0.02%	-1.67%	0.03%	0.03%
24-04-09	320	0	1591.3	0.031%	-3.03%	-0.09%	-3.08%	0.10%	-0.36%	0.00%	0.01%
27-04-09	310	0	1576.1	0.031%	-3.13%	-0.96%	-3.18%	0.10%	-1.23%	0.02%	0.04%
28-04-09	310	0	1595.9	0.031%	0.00%	1.26%	-0.05%	0.00%	0.99%	0.01%	0.00%
29-04-09	315	0	1644.2	0.031%	1.61%	3.02%	1.56%	0.02%	2.75%	0.08%	0.04%
30-04-09	330	0	1722.8	0.031%	4.76%	4.78%	4.71%	0.22%	4.51%	0.20%	0.21%
01-05-09	330	0	1729.6	0.031%	0.00%	0.40%	-0.05%	0.00%	0.12%	0.00%	0.00%
04-05-09	340	0	1788.1	0.031%	3.03%	3.39%	2.98%	0.09%	3.11%	0.10%	0.09%
05-05-09	320	0	1772.1	0.030%	-5.88%	-0.90%	-5.93%	0.35%	-1.17%	0.01%	0.07%
06-05-09	320	0	1798.3	0.030%	0.00%	1.48%	-0.05%	0.00%	1.21%	0.01%	0.00%
07-05-09	320	0	1828.9	0.030%	0.00%	1.70%	-0.05%	0.00%	1.43%	0.02%	0.00%
08-05-09	345	0	1862.5	0.030%	7.81%	1.84%	7.76%	0.60%	1.57%	0.02%	0.12%
11-05-09	330	0	1830.7	0.030%	-4.35%	-1.71%	-4.40%	0.19%	-1.98%	0.04%	0.09%
12-05-09	340	0	1842	0.030%	3.03%	0.62%	2.98%	0.09%	0.34%	0.00%	0.01%
13-05-09	330	0	1851.3	0.030%	-2.94%	0.51%	-2.99%	0.09%	0.23%	0.00%	-0.01%
14-05-09	315	0	1785	0.030%	-4.55%	-3.58%	-4.60%	0.21%	-3.85%	0.15%	0.18%
15-05-09	295	0	1785	0.030%	-6.35%	0.00%	-6.40%	0.41%	-0.27%	0.00%	0.02%
18-05-09	300	0	1803.6	0.030%	1.69%	1.04%	1.64%	0.03%	0.77%	0.01%	0.01%
19-05-09	300	0	1886	0.030%	0.00%	4.57%	-0.05%	0.00%	4.30%	0.18%	0.00%
20-05-09	300	0	1885.7	0.030%	0.00%	-0.02%	-0.05%	0.00%	-0.29%	0.00%	0.00%
22-05-09	290	0	1881.7	0.030%	-3.33%	-0.21%	-3.39%	0.11%	-0.48%	0.00%	0.02%
25-05-09	300	0	1891	0.030%	3.45%	0.49%	3.40%	0.12%	0.22%	0.00%	0.01%
26-05-09	285	0	1857.6	0.030%	-5.00%	-1.77%	-5.05%	0.26%	-2.04%	0.04%	0.10%
27-05-09	295	0	1892.8	0.030%	3.51%	1.90%	3.46%	0.12%	1.63%	0.03%	0.06%
28-05-09	295	0	1902.9	0.030%	0.00%	0.53%	-0.05%	0.00%	0.26%	0.00%	0.00%
29-05-09	295	0	1916.8	0.030%	0.00%	0.73%	-0.05%	0.00%	0.46%	0.00%	0.00%
01-06-09	300	0	1998.6	0.030%	1.69%	4.26%	1.64%	0.03%	3.99%	0.16%	0.07%
02-06-09	290	0	1998.6	0.030%	-3.33%	0.00%	-3.39%	0.11%	-0.27%	0.00%	0.01%
03-06-09	300	0	2010.9	0.029%	3.45%	0.61%	3.40%	0.12%	0.34%	0.00%	0.01%
04-06-09	300	0	2032.7	0.029%	0.00%	1.08%	-0.05%	0.00%	0.81%	0.01%	0.00%
05-06-09	305	0	2078.9	0.029%	1.67%	2.27%	1.61%	0.03%	2.00%	0.04%	0.03%
08-06-09	310	0	2056.6	0.029%	1.64%	-1.07%	1.59%	0.03%	-1.34%	0.02%	-0.02%
09-06-09	310	0	2093.3	0.029%	0.00%	1.78%	-0.05%	0.00%	1.51%	0.02%	0.00%
10-06-09	320	0	2108.8	0.029%	3.23%	0.74%	3.17%	0.10%	0.47%	0.00%	0.01%
11-06-09	310	0	2089.6	0.029%	-3.13%	-0.91%	-3.18%	0.10%	-1.18%	0.01%	0.04%
12-06-09	310	0	2090.9	0.029%	0.00%	0.06%	-0.05%	0.00%	-0.21%	0.00%	0.00%
15-06-09	305	0	2069.9	0.029%	-1.61%	-1.01%	-1.66%	0.03%	-1.28%	0.02%	0.02%
16-06-09	300	0	2030.4	0.029%	-1.64%	-1.91%	-1.69%	0.03%	-2.18%	0.05%	0.04%
17-06-09	300	0	2025	0.029%	0.00%	-0.27%	-0.05%	0.00%	-0.54%	0.00%	0.00%
18-06-09	300	0	1951	0.029%	0.00%	-3.65%	-0.05%	0.00%	-3.93%	0.15%	0.00%
19-06-09	300	0	1990.5	0.029%	0.00%	2.02%	-0.05%	0.00%	1.75%	0.03%	0.00%
22-06-09	285	0	1975	0.029%	-5.00%	-0.78%	-5.05%	0.26%	-1.05%	0.01%	0.05%
23-06-09	265	0	1914.4	0.029%	-7.02%	-3.07%	-7.07%	0.50%	-3.34%	0.11%	0.24%
24-06-09	290	0	1995.7	0.029%	9.43%	4.25%	9.38%	0.88%	3.97%	0.16%	0.37%
25-06-09	290	0	2044.2	0.029%	0.00%	2.43%	-0.05%	0.00%	2.16%	0.05%	0.00%
26-06-09	295	0	2040.2	0.029%	1.72%	-0.19%	1.67%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	290	0	2033.7	0.029%	-1.69%	-0.32%	-1.75%	0.03%	-0.59%	0.00%	0.01%
30-06-09	290	0	2026.8	0.029%	0.00%	-0.34%	-0.05%	0.00%	-0.61%	0.00%	0.00%
01-07-09	285	0	2059.9	0.029%	-1.72%	1.63%	-1.78%	0.03%	1.36%	0.02%	-0.02%
02-07-09	285	0	2065.8	0.029%	0.00%	0.28%	-0.05%	0.00%	0.01%	0.00%	0.00%
03-07-09	290	0	2075.3	0.028%	1.75%	0.46%	1.70%	0.03%	0.19%	0.00%	0.00%
06-07-09	295	0	2035	0.028%	1.72%	-1.94%	1.67%	0.03%	-2.21%	0.05%	-0.04%
07-07-09	285	0	2083.2	0.028%	-3.39%	2.37%	-3.44%	0.12%	2.10%	0.04%	-0.07%

Tanggal	TMAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
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**Tabel L-117**  
**Beta Pelayaran Tempuran Emas (TMAS) – Lanjutan 2**

Tanggal	TMAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	295	0	2084	0.028%	3.51%	0.03%	3.46%	0.12%	-0.24%	0.00%	-0.01%
10-07-09	290	0	2063.1	0.028%	-1.69%	-1.00%	-1.75%	0.03%	-1.27%	0.02%	0.02%
13-07-09	280	0	2020.1	0.028%	-3.45%	-2.08%	-3.50%	0.12%	-2.35%	0.06%	0.08%
14-07-09	290	0	2056.6	0.028%	3.57%	1.80%	3.52%	0.12%	1.53%	0.02%	0.05%
15-07-09	295	0	2123.3	0.028%	1.72%	3.24%	1.67%	0.03%	2.97%	0.09%	0.05%
16-07-09	285	0	2118	0.028%	-3.39%	-0.25%	-3.44%	0.12%	-0.52%	0.00%	0.02%
17-07-09	285	0	2106.4	0.028%	0.00%	-0.55%	-0.05%	0.00%	-0.82%	0.01%	0.00%
21-07-09	285	0	2146.6	0.028%	0.00%	1.91%	-0.05%	0.00%	1.64%	0.03%	0.00%
22-07-09	285	0	2125.6	0.028%	0.00%	-0.98%	-0.05%	0.00%	-1.25%	0.02%	0.00%
23-07-09	290	0	2160.7	0.028%	1.75%	1.65%	1.70%	0.03%	1.38%	0.02%	0.02%
24-07-09	285	0	2185.7	0.028%	-1.72%	1.15%	-1.78%	0.03%	0.88%	0.01%	-0.02%
27-07-09	280	0	2209.1	0.028%	-1.75%	1.07%	-1.81%	0.03%	0.80%	0.01%	-0.01%
28-07-09	295	0	2237.1	0.028%	5.36%	1.27%	5.31%	0.28%	1.00%	0.01%	0.05%
29-07-09	315	0	2225.8	0.028%	6.78%	-0.50%	6.73%	0.45%	-0.78%	0.01%	-0.05%
30-07-09	345	0	2298.1	0.028%	9.52%	3.25%	9.47%	0.90%	2.98%	0.09%	0.28%
31-07-09	305	0	2323.2	0.028%	-11.59%	1.09%	-11.65%	1.36%	0.82%	0.01%	-0.10%
03-08-09	310	0	2338.8	0.028%	-1.64%	0.67%	-1.59%	0.03%	0.40%	0.00%	0.01%
04-08-09	300	0	2360.1	0.028%	-3.23%	0.91%	-3.28%	0.11%	0.64%	0.00%	-0.02%
05-08-09	300	0	2317.1	0.027%	0.00%	-1.82%	-0.05%	0.00%	-2.10%	0.04%	0.00%
06-08-09	295	0	2360	0.027%	-1.67%	1.85%	-1.72%	0.03%	1.58%	0.02%	-0.03%
07-08-09	285	0	2349.1	0.027%	-3.39%	-0.46%	-3.44%	0.12%	-0.73%	0.01%	0.03%
10-08-09	295	0	2389.6	0.027%	3.51%	1.72%	3.46%	0.12%	1.45%	0.02%	0.05%
11-08-09	290	0	2399.3	0.027%	-1.69%	0.41%	-1.75%	0.03%	0.13%	0.00%	0.00%
12-08-09	290	0	2347.4	0.027%	0.00%	-2.16%	-0.05%	0.00%	-2.44%	0.06%	0.00%
13-08-09	290	0	2396.5	0.027%	0.00%	2.09%	-0.05%	0.00%	1.82%	0.03%	0.00%
14-08-09	295	0	2386.9	0.027%	1.72%	-0.40%	1.67%	0.03%	-0.67%	0.00%	-0.01%
18-08-09	290	0	2337	0.027%	-1.69%	-2.09%	-1.75%	0.03%	-2.36%	0.06%	0.04%
19-08-09	275	0	2277.8	0.027%	-5.17%	-2.53%	-5.22%	0.27%	-2.81%	0.08%	0.15%
20-08-09	280	0	2328.6	0.027%	1.82%	2.23%	1.77%	0.03%	1.96%	0.04%	0.03%
21-08-09	280	0	2333.9	0.027%	0.00%	0.23%	-0.05%	0.00%	-0.05%	0.00%	0.00%
24-08-09	280	0	2375.9	0.027%	0.00%	1.80%	-0.05%	0.00%	1.53%	0.02%	0.00%
25-08-09	275	0	2380.5	0.027%	-1.79%	0.20%	-1.84%	0.03%	-0.08%	0.00%	0.00%
26-08-09	280	0	2380.1	0.027%	1.82%	-0.02%	1.77%	0.03%	-0.29%	0.00%	-0.01%
27-08-09	275	0	2356.1	0.027%	-1.79%	-1.01%	-1.84%	0.03%	-1.28%	0.02%	0.02%
28-08-09	280	0	2377.2	0.027%	1.82%	0.90%	1.77%	0.03%	0.63%	0.00%	0.01%
31-08-09	270	0	2341.5	0.027%	-3.57%	-1.50%	-3.62%	0.13%	-1.77%	0.03%	0.06%
01-09-09	270	0	2326.9	0.027%	0.00%	-0.62%	-0.05%	0.00%	-0.90%	0.01%	0.00%
02-09-09	260	0	2285.9	0.027%	-3.70%	-1.76%	-3.76%	0.14%	-2.03%	0.04%	0.08%
03-09-09	265	0	2322.2	0.027%	1.92%	1.59%	1.87%	0.04%	1.32%	0.02%	0.02%
04-09-09	255	0	2322.7	0.027%	-3.77%	0.02%	-3.83%	0.15%	-0.25%	0.00%	0.01%
07-09-09	250	0	2340.4	0.027%	-1.96%	0.76%	-2.01%	0.04%	0.49%	0.00%	-0.01%
08-09-09	255	0	2371.3	0.027%	2.00%	1.32%	1.95%	0.04%	1.05%	0.01%	0.02%
09-09-09	250	0	2383.3	0.027%	-1.96%	0.51%	-2.01%	0.04%	0.24%	0.00%	0.00%
10-09-09	260	0	2411.9	0.027%	4.00%	1.20%	3.95%	0.16%	0.93%	0.01%	0.04%
11-09-09	260	0	2415.9	0.027%	0.00%	0.17%	-0.05%	0.00%	-0.10%	0.00%	0.00%
14-09-09	250	0	2382.7	0.027%	-3.85%	-1.38%	-3.90%	0.15%	-1.65%	0.03%	0.06%
15-09-09	255	0	2420.1	0.027%	2.00%	1.57%	1.95%	0.04%	1.30%	0.02%	0.03%
16-09-09	250	0	2439.4	0.027%	-1.96%	0.80%	-2.01%	0.04%	0.52%	0.00%	-0.01%
17-09-09	255	0	2457	0.027%	2.00%	0.72%	1.95%	0.04%	0.45%	0.00%	0.01%
24-09-09	255	0	2468.9	0.027%	0.00%	0.48%	-0.05%	0.00%	0.21%	0.00%	0.00%
25-09-09	255	0	2444.6	0.027%	0.00%	-0.98%	-0.05%	0.00%	-1.26%	0.02%	0.00%
28-09-09	245	0	2397.8	0.027%	-3.92%	-1.91%	-3.97%	0.16%	-2.18%	0.05%	0.09%
29-09-09	250	0	2443.8	0.027%	2.04%	1.92%	1.99%	0.04%	1.65%	0.03%	0.03%
30-09-09	255	0	2467.6	0.027%	2.00%	0.97%	1.95%	0.04%	0.70%	0.00%	0.01%
01-10-09	260	0	2478	0.027%	1.96%	0.42%	1.91%	0.04%	0.15%	0.00%	0.00%
02-10-09	255	0	2479.8	0.027%	-1.92%	0.08%	-1.98%	0.04%	-0.20%	0.00%	0.00%
05-10-09	255	0	2480.4	0.027%	0.00%	0.02%	-0.05%	0.00%	-0.25%	0.00%	0.00%
06-10-09	255	0	2528.1	0.027%	0.00%	1.92%	-0.05%	0.00%	1.65%	0.03%	0.00%
07-10-09	255	0	2513.4	0.027%	0.00%	-0.58%	-0.05%	0.00%	-0.85%	0.01%	0.00%
08-10-09	255	0	2484.5	0.027%	0.00%	-1.15%	-0.05%	0.00%	-1.42%	0.02%	0.00%
09-10-09	255	0	2474.4	0.027%	0.00%	-0.41%	-0.05%	0.00%	-0.68%	0.00%	0.00%
12-10-09	255	0	2456.7	0.027%	0.00%	-0.72%	-0.05%	0.00%	-0.99%	0.01%	0.00%
13-10-09	255	0	2472	0.027%	0.00%	0.62%	-0.05%	0.00%	0.35%	0.00%	0.00%
14-10-09	255	0	2511.7	0.027%	0.00%	1.61%	-0.05%	0.00%	1.34%	0.02%	0.00%



**Tabel L-118**  
**Beta Pelayaran Tempuran Emas (TMS) – Lanjutan 3**

Tanggal	TMS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	255	0	2515.4	0.027%	0.00%	0.15%	-0.05%	0.00%	-0.13%	0.00%	0.00%
16-10-09	255	0	2515.8	0.027%	0.00%	0.02%	-0.05%	0.00%	-0.26%	0.00%	0.00%
19-10-09	255	0	2520.9	0.027%	0.00%	0.20%	-0.05%	0.00%	-0.07%	0.00%	0.00%
20-10-09	250	0	2502.2	0.027%	-1.96%	-0.74%	-2.01%	0.04%	-1.01%	0.01%	0.02%
21-10-09	255	0	2476.8	0.027%	2.00%	-1.02%	1.95%	0.04%	-1.29%	0.02%	-0.03%
22-10-09	250	0	2433.2	0.027%	-1.96%	-1.76%	-2.01%	0.04%	-2.03%	0.04%	0.04%
23-10-09	250	0	2467.9	0.027%	0.00%	1.43%	-0.05%	0.00%	1.16%	0.01%	0.00%
26-10-09	250	0	2467.7	0.027%	0.00%	-0.01%	-0.05%	0.00%	-0.28%	0.00%	0.00%
27-10-09	240	0	2425.2	0.027%	-4.00%	-1.72%	-4.05%	0.16%	-1.99%	0.04%	0.08%
28-10-09	235	0	2355.3	0.027%	-2.08%	-2.88%	-2.14%	0.05%	-3.15%	0.10%	0.07%
29-10-09	220	0	2344	0.027%	-6.38%	-0.48%	-6.43%	0.41%	-0.75%	0.01%	0.05%
30-10-09	215	0	2367.7	0.027%	-2.27%	1.01%	-2.32%	0.05%	0.74%	0.01%	-0.02%
02-11-09	205	0	2371.6	0.027%	-4.65%	0.17%	-4.70%	0.22%	-0.11%	0.00%	0.00%
03-11-09	205	0	2334.1	0.027%	0.00%	-1.58%	-0.05%	0.00%	-1.85%	0.03%	0.00%
04-11-09	220	0	2371.9	0.027%	7.32%	1.62%	7.27%	0.53%	1.35%	0.02%	0.10%
05-11-09	215	0	2367.2	0.027%	-2.27%	-0.20%	-2.32%	0.05%	-0.47%	0.00%	0.01%
06-11-09	225	0	2395.1	0.027%	4.65%	1.18%	4.60%	0.21%	0.91%	0.01%	0.04%
09-11-09	225	0	2406.4	0.027%	0.00%	0.47%	-0.05%	0.00%	0.20%	0.00%	0.00%
10-11-09	220	0	2382	0.027%	-2.22%	-1.02%	-2.27%	0.05%	-1.29%	0.02%	0.03%
11-11-09	225	0	2403.9	0.027%	2.27%	0.92%	2.22%	0.05%	0.65%	0.00%	0.01%
12-11-09	230	0	2420.3	0.027%	2.22%	0.68%	2.17%	0.05%	0.41%	0.00%	0.01%
13-11-09	210	0	2426.8	0.027%	-8.70%	0.27%	-8.75%	0.77%	0.00%	0.00%	0.00%
16-11-09	210	0	2468.7	0.027%	0.00%	1.73%	-0.05%	0.00%	1.45%	0.02%	0.00%
17-11-09	210	0	2473.8	0.027%	0.00%	0.21%	-0.05%	0.00%	-0.06%	0.00%	0.00%
18-11-09	215	0	2484.2	0.027%	2.38%	0.42%	2.33%	0.05%	0.15%	0.00%	0.00%
19-11-09	215	0	2468.8	0.027%	0.00%	-0.62%	-0.05%	0.00%	-0.89%	0.01%	0.00%
20-11-09	220	0	2487.4	0.027%	2.33%	0.75%	2.27%	0.05%	0.48%	0.00%	0.01%
23-11-09	215	0	2481.4	0.027%	-2.27%	-0.24%	-2.32%	0.05%	-0.51%	0.00%	0.01%
24-11-09	215	0	2471.9	0.027%	0.00%	-0.38%	-0.05%	0.00%	-0.66%	0.00%	0.00%
25-11-09	220	0	2461.5	0.027%	2.33%	-0.42%	2.27%	0.05%	-0.69%	0.00%	-0.02%
26-11-09	210	0	2393.5	0.027%	-4.55%	-2.76%	-4.60%	0.21%	-3.03%	0.09%	0.14%
30-11-09	210	0	2415.8	0.027%	0.00%	0.93%	-0.05%	0.00%	0.66%	0.00%	0.00%
01-12-09	210	0	2452.5	0.027%	0.00%	1.52%	-0.05%	0.00%	1.25%	0.02%	0.00%
02-12-09	215	0	2471.6	0.027%	2.38%	0.78%	2.33%	0.05%	0.51%	0.00%	0.01%
03-12-09	225	0	2500	0.027%	4.65%	1.15%	4.60%	0.21%	0.88%	0.01%	0.04%
04-12-09	225	0	2511.5	0.027%	0.00%	0.46%	-0.05%	0.00%	0.19%	0.00%	0.00%
07-12-09	225	0	2483.8	0.027%	0.00%	-1.11%	-0.05%	0.00%	-1.38%	0.02%	0.00%
08-12-09	225	0	2483.9	0.027%	0.00%	0.01%	-0.05%	0.00%	-0.27%	0.00%	0.00%
09-12-09	215	0	2481.3	0.027%	-4.44%	-0.10%	-4.50%	0.20%	-0.38%	0.00%	0.02%
10-12-09	215	0	2486.4	0.027%	0.00%	0.21%	-0.05%	0.00%	-0.06%	0.00%	0.00%
11-12-09	225	0	2519.1	0.027%	4.65%	1.31%	4.60%	0.21%	1.04%	0.01%	0.05%
14-12-09	220	0	2506.4	0.027%	-2.22%	-0.50%	-2.27%	0.05%	-0.78%	0.01%	0.02%
15-12-09	210	0	2494.7	0.027%	-4.55%	-0.46%	-4.60%	0.21%	-0.74%	0.01%	0.03%
16-12-09	200	0	2522.5	0.027%	-4.76%	1.11%	-4.81%	0.23%	0.84%	0.01%	-0.04%
17-12-09	200	0	2509.6	0.027%	0.00%	-0.51%	-0.05%	0.00%	-0.79%	0.01%	0.00%
21-12-09	200	0	2431.4	0.027%	0.00%	-3.12%	-0.05%	0.00%	-3.39%	0.11%	0.00%
22-12-09	200	0	2467.6	0.027%	0.00%	1.49%	-0.05%	0.00%	1.22%	0.01%	0.00%
23-12-09	198	0	2474.9	0.027%	-1.00%	0.29%	-1.05%	0.01%	0.02%	0.00%	0.00%
28-12-09	200	0	2509.7	0.027%	1.01%	1.41%	0.96%	0.01%	1.13%	0.01%	0.01%
29-12-09	205	0	2519	0.027%	2.50%	0.37%	2.45%	0.06%	0.10%	0.00%	0.00%
30-12-09	210	0	2534.4	0.027%	2.44%	0.61%	2.39%	0.06%	0.34%	0.00%	0.01%
	<b>Average</b>		1978.2	0.030%	0.05%	0.27%					
							<b>Variance</b>	0.15%	0.00%		
									<b>Beta</b>	0.95	

**Tabel L-119**  
**Beta Trada Maritime (TRAM)**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	52	0	1437.3	0.038%	4.00%	6.04%	2.88%	0.08%	5.77%	0.33%	0.17%
06-01-09	51	0	1435.5	0.038%	-1.92%	-0.13%	-3.04%	0.09%	-0.40%	0.00%	0.01%
07-01-09	50	0	1421.5	0.036%	-1.96%	-0.98%	-3.08%	0.09%	-1.25%	0.02%	0.04%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-1.12%	0.01%	-1.60%	0.03%	0.02%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-1.12%	0.01%	0.73%	0.01%	-0.01%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-1.12%	0.01%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.76%	0.01%	0.01%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-1.12%	0.01%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-1.12%	0.01%	-3.40%	0.12%	0.04%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-1.12%	0.01%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-1.12%	0.01%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.76%	0.01%	0.01%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-1.12%	0.01%	-1.96%	0.04%	0.02%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-1.12%	0.01%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-1.12%	0.01%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-1.12%	0.01%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-1.12%	0.01%	-1.41%	0.02%	0.02%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-1.12%	0.01%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-1.12%	0.01%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-1.12%	0.01%	-1.92%	0.04%	0.02%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.75%	0.01%	0.01%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-1.12%	0.01%	0.96%	0.01%	-0.01%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-1.12%	0.01%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-1.12%	0.01%	1.43%	0.02%	-0.02%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-1.12%	0.01%	-0.89%	0.01%	0.01%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-1.12%	0.01%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-1.12%	0.01%	-0.82%	0.01%	0.01%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-1.12%	0.01%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-1.12%	0.01%	0.73%	0.01%	-0.01%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-1.12%	0.01%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-1.12%	0.01%	-2.06%	0.04%	0.02%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-1.12%	0.01%	0.68%	0.00%	-0.01%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-1.12%	0.01%	-0.79%	0.01%	0.01%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-1.12%	0.01%	-2.29%	0.05%	0.03%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-1.12%	0.01%	0.92%	0.01%	-0.01%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-1.12%	0.01%	-1.53%	0.02%	0.02%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-1.12%	0.01%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-1.12%	0.01%	-1.02%	0.01%	0.01%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-1.12%	0.01%	-0.65%	0.00%	0.01%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-1.12%	0.01%	-2.56%	0.07%	0.03%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-1.12%	0.01%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-1.12%	0.01%	1.67%	0.03%	-0.02%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-1.12%	0.01%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-1.12%	0.01%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-1.12%	0.01%	0.78%	0.01%	-0.01%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-1.12%	0.01%	0.83%	0.01%	-0.01%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-1.12%	0.01%	-0.58%	0.00%	0.01%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-1.12%	0.01%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-1.12%	0.01%	-0.47%	0.00%	0.01%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-1.12%	0.01%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-1.12%	0.01%	0.55%	0.00%	-0.01%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-1.12%	0.01%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-1.12%	0.01%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-1.12%	0.01%	3.09%	0.10%	-0.03%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-1.12%	0.01%	1.82%	0.03%	-0.02%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-1.12%	0.01%	-1.40%	0.02%	0.02%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-1.12%	0.01%	2.74%	0.08%	-0.03%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-1.12%	0.01%	-3.26%	0.11%	0.04%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-1.12%	0.01%	0.78%	0.01%	-0.01%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-1.12%	0.01%	1.66%	0.03%	-0.02%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-1.12%	0.01%	2.33%	0.05%	-0.03%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-1.12%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-120**  
**Beta Trada Maritime (TRAM) – Lanjutan 1**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-1.12%	0.01%	0.81%	0.01%	-0.01%
07-04-09	51	0	1490.9	0.031%	2.00%	-1.70%	0.88%	0.01%	-1.97%	0.04%	-0.02%
08-04-09	50	0	1465.8	0.031%	-1.96%	-1.68%	-3.08%	0.09%	-1.96%	0.04%	0.06%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-1.12%	0.01%	4.82%	0.23%	-0.05%
14-04-09	52	0	1570.3	0.031%	4.00%	1.94%	2.88%	0.08%	1.67%	0.03%	0.05%
15-04-09	54	0	1593.7	0.031%	3.85%	1.49%	2.73%	0.07%	1.22%	0.01%	0.03%
16-04-09	58	0	1625.1	0.031%	7.41%	1.97%	6.29%	0.40%	1.70%	0.03%	0.11%
17-04-09	59	0	1634.8	0.031%	1.72%	0.60%	0.60%	0.00%	0.33%	0.00%	0.00%
20-04-09	76	0	1661.8	0.031%	28.81%	1.65%	27.69%	7.67%	1.38%	0.02%	0.38%
21-04-09	83	0	1628.8	0.031%	9.21%	-1.99%	8.09%	0.65%	-2.26%	0.05%	-0.18%
22-04-09	74	0	1615.2	0.031%	-10.84%	-0.84%	-11.96%	1.43%	-1.11%	0.01%	0.13%
23-04-09	70	0	1592.7	0.031%	-5.41%	-1.39%	-6.53%	0.43%	-1.67%	0.03%	0.11%
24-04-09	70	0	1591.3	0.031%	0.00%	-0.09%	-1.12%	0.01%	-0.36%	0.00%	0.00%
27-04-09	74	0	1576.1	0.031%	5.71%	-0.96%	4.59%	0.21%	-1.23%	0.02%	-0.06%
28-04-09	75	0	1595.9	0.031%	1.35%	1.26%	0.23%	0.00%	0.99%	0.01%	0.00%
29-04-09	78	0	1644.2	0.031%	4.00%	3.02%	2.88%	0.08%	2.75%	0.08%	0.08%
30-04-09	79	0	1722.8	0.031%	1.28%	4.78%	0.16%	0.00%	4.51%	0.20%	0.01%
01-05-09	76	0	1729.6	0.031%	-3.80%	0.40%	-4.92%	0.24%	0.12%	0.00%	-0.01%
04-05-09	78	0	1788.1	0.031%	2.63%	3.39%	1.51%	0.02%	3.11%	0.10%	0.05%
05-05-09	76	0	1772.1	0.030%	-2.56%	-0.90%	-3.68%	0.14%	-1.17%	0.01%	0.04%
06-05-09	78	0	1798.3	0.030%	2.63%	1.48%	1.51%	0.02%	1.21%	0.01%	0.02%
07-05-09	79	0	1828.9	0.030%	1.28%	1.70%	0.16%	0.00%	1.43%	0.02%	0.00%
08-05-09	89	0	1862.5	0.030%	12.66%	1.84%	11.54%	1.33%	1.57%	0.02%	0.18%
11-05-09	95	0	1830.7	0.030%	6.74%	-1.71%	5.62%	0.32%	-1.98%	0.04%	-0.11%
12-05-09	96	0	1842	0.030%	1.05%	0.62%	-0.07%	0.00%	0.34%	0.00%	0.00%
13-05-09	102	0	1851.3	0.030%	6.25%	0.51%	5.13%	0.26%	0.23%	0.00%	0.01%
14-05-09	99	0	1785	0.030%	-2.94%	-3.58%	-4.06%	0.16%	-3.85%	0.15%	0.16%
15-05-09	90	0	1785	0.030%	-9.09%	0.00%	-10.21%	1.04%	-0.27%	0.00%	0.03%
18-05-09	93	0	1803.6	0.030%	3.33%	1.04%	2.21%	0.05%	0.77%	0.01%	0.02%
19-05-09	100	0	1886	0.030%	7.53%	4.57%	6.41%	0.41%	4.30%	0.18%	0.28%
20-05-09	95	0	1885.7	0.030%	-5.00%	-0.02%	-6.12%	0.37%	-0.29%	0.00%	0.02%
22-05-09	97	0	1881.7	0.030%	2.11%	-0.21%	0.98%	0.01%	-0.48%	0.00%	0.00%
25-05-09	97	0	1891	0.030%	0.00%	0.49%	-1.12%	0.01%	0.22%	0.00%	0.00%
26-05-09	98	0	1857.6	0.030%	1.03%	-1.77%	-0.09%	0.00%	-2.04%	0.04%	0.00%
27-05-09	96	0	1892.8	0.030%	-2.04%	1.90%	-3.16%	0.10%	1.63%	0.03%	-0.05%
28-05-09	97	0	1902.9	0.030%	1.04%	0.53%	-0.08%	0.00%	0.26%	0.00%	0.00%
29-05-09	99	0	1916.8	0.030%	2.06%	0.73%	0.94%	0.01%	0.46%	0.00%	0.00%
01-06-09	134	0	1998.6	0.030%	35.35%	4.26%	34.23%	11.72%	3.99%	0.16%	1.37%
02-06-09	145	0	1998.6	0.030%	8.21%	0.00%	7.09%	0.50%	-0.27%	0.00%	-0.02%
03-06-09	165	0	2010.9	0.029%	13.79%	0.61%	12.67%	1.61%	0.34%	0.00%	0.04%
04-06-09	182	0	2032.7	0.029%	10.30%	1.08%	9.18%	0.84%	0.81%	0.01%	0.07%
05-06-09	200	0	2078.9	0.029%	9.89%	2.27%	8.77%	0.77%	2.00%	0.04%	0.18%
08-06-09	200	0	2056.6	0.029%	0.00%	-1.07%	-1.12%	0.01%	-1.34%	0.02%	0.02%
09-06-09	220	0	2093.3	0.029%	10.00%	1.78%	8.88%	0.79%	1.51%	0.02%	0.13%
10-06-09	240	0	2108.8	0.029%	9.09%	0.74%	7.97%	0.64%	0.47%	0.00%	0.04%
11-06-09	240	0	2089.6	0.029%	0.00%	-0.91%	-1.12%	0.01%	-1.18%	0.01%	0.01%
12-06-09	245	0	2090.9	0.029%	2.08%	0.06%	0.96%	0.01%	-0.21%	0.00%	0.00%
15-06-09	240	0	2069.9	0.029%	-2.04%	-1.01%	-3.16%	0.10%	-1.28%	0.02%	0.04%
16-06-09	230	0	2030.4	0.029%	-4.17%	-1.91%	-5.29%	0.28%	-2.18%	0.05%	0.12%
17-06-09	225	0	2025	0.029%	-2.17%	-0.27%	-3.29%	0.11%	-0.54%	0.00%	0.02%
18-06-09	210	0	1951	0.029%	-6.67%	-3.65%	-7.79%	0.61%	-3.93%	0.15%	0.31%
19-06-09	198	0	1990.5	0.029%	-5.71%	2.02%	-6.83%	0.47%	1.75%	0.03%	-0.12%
22-06-09	195	0	1975	0.029%	-1.52%	-0.78%	-2.64%	0.07%	-1.05%	0.01%	0.03%
23-06-09	189	0	1914.4	0.029%	-3.08%	-3.07%	-4.20%	0.18%	-3.34%	0.11%	0.14%
24-06-09	210	0	1995.7	0.029%	11.11%	4.25%	9.99%	1.00%	3.97%	0.16%	0.40%
25-06-09	235	0	2044.2	0.029%	11.90%	2.43%	10.78%	1.16%	2.16%	0.05%	0.23%
26-06-09	225	0	2040.2	0.029%	-4.26%	-0.19%	-5.38%	0.29%	-0.47%	0.00%	0.03%
29-06-09	235	0	2033.7	0.029%	4.44%	-0.32%	3.32%	0.11%	-0.59%	0.00%	-0.02%
30-06-09	230	0	2026.8	0.029%	-2.13%	-0.34%	-3.25%	0.11%	-0.61%	0.00%	0.02%
01-07-09	230	0	2059.9	0.029%	0.00%	1.63%	-1.12%	0.01%	1.36%	0.02%	-0.02%
02-07-09	230	0	2065.8	0.029%	0.00%	0.28%	-1.12%	0.01%	0.01%	0.00%	0.00%
03-07-09	220	0	2075.3	0.028%	-4.35%	0.46%	-5.47%	0.30%	0.19%	0.00%	-0.01%
06-07-09	220	0	2035	0.028%	0.00%	-1.94%	-1.12%	0.01%	-2.21%	0.05%	0.02%
07-07-09	225	0	2083.2	0.028%	2.27%	2.37%	1.15%	0.01%	2.10%	0.04%	0.02%

**Tabel L-121**  
**Beta Trada Maritime (TRAM) – Lanjutan 2**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	215	0	2084	0.028%	-4.44%	0.03%	-5.56%	0.31%	-0.24%	0.00%	0.01%
10-07-09	220	0	2063.1	0.028%	2.33%	-1.00%	1.21%	0.01%	-1.27%	0.02%	-0.02%
13-07-09	205	0	2020.1	0.028%	-6.82%	-2.08%	-7.94%	0.63%	-2.35%	0.06%	0.19%
14-07-09	205	0	2056.6	0.028%	0.00%	1.80%	-1.12%	0.01%	1.53%	0.02%	-0.02%
15-07-09	205	0	2123.3	0.028%	0.00%	3.24%	-1.12%	0.01%	2.97%	0.09%	-0.03%
16-07-09	198	0	2118	0.028%	-3.41%	-0.25%	-4.54%	0.21%	-0.52%	0.00%	0.02%
17-07-09	193	0	2106.4	0.028%	-2.53%	-0.55%	-3.65%	0.13%	-0.82%	0.01%	0.03%
21-07-09	200	0	2146.6	0.028%	3.63%	1.91%	2.51%	0.06%	1.64%	0.03%	0.04%
22-07-09	200	0	2125.6	0.028%	0.00%	-0.98%	-1.12%	0.01%	-1.25%	0.02%	0.01%
23-07-09	197	0	2160.7	0.028%	-1.50%	1.65%	-2.62%	0.07%	1.38%	0.02%	-0.04%
24-07-09	198	0	2185.7	0.028%	0.51%	1.15%	-0.61%	0.00%	0.88%	0.01%	-0.01%
27-07-09	197	0	2209.1	0.028%	-0.51%	1.07%	-1.63%	0.03%	0.80%	0.01%	-0.01%
28-07-09	220	0	2237.1	0.028%	11.68%	1.27%	10.55%	1.11%	1.00%	0.01%	0.11%
29-07-09	210	0	2225.8	0.028%	-4.55%	-0.50%	-5.67%	0.32%	-0.78%	0.01%	0.04%
30-07-09	210	0	2298.1	0.028%	0.00%	3.25%	-1.12%	0.01%	2.98%	0.09%	-0.03%
31-07-09	245	0	2323.2	0.028%	16.67%	1.09%	15.55%	2.42%	0.82%	0.01%	0.13%
03-08-09	260	0	2338.8	0.028%	6.12%	0.67%	5.00%	0.25%	0.40%	0.00%	0.02%
04-08-09	260	0	2360.1	0.028%	0.00%	0.91%	-1.12%	0.01%	0.64%	0.00%	-0.01%
05-08-09	250	0	2317.1	0.027%	-3.85%	-1.82%	-4.97%	0.25%	-2.10%	0.04%	0.10%
06-08-09	250	0	2360	0.027%	0.00%	1.85%	-1.12%	0.01%	1.58%	0.02%	-0.02%
07-08-09	250	0	2349.1	0.027%	0.00%	-0.46%	-1.12%	0.01%	-0.73%	0.01%	0.01%
10-08-09	250	0	2389.6	0.027%	0.00%	1.72%	-1.12%	0.01%	1.45%	0.02%	-0.02%
11-08-09	250	0	2399.3	0.027%	0.00%	0.41%	-1.12%	0.01%	0.13%	0.00%	0.00%
12-08-09	240	0	2347.4	0.027%	-4.00%	-2.16%	-5.12%	0.26%	-2.44%	0.06%	0.12%
13-08-09	290	0	2396.5	0.027%	20.83%	2.09%	19.71%	3.89%	1.82%	0.03%	0.36%
14-08-09	320	0	2386.9	0.027%	10.34%	-0.40%	9.22%	0.85%	-0.67%	0.00%	-0.06%
18-08-09	320	0	2337	0.027%	0.00%	-2.09%	-1.12%	0.01%	-2.36%	0.06%	0.03%
19-08-09	315	0	2277.8	0.027%	-1.56%	-2.53%	-2.68%	0.07%	-2.81%	0.08%	0.08%
20-08-09	320	0	2328.6	0.027%	1.59%	2.23%	0.47%	0.00%	1.96%	0.04%	0.01%
21-08-09	315	0	2333.9	0.027%	-1.56%	0.23%	-2.68%	0.07%	-0.05%	0.00%	0.00%
24-08-09	320	0	2375.9	0.027%	1.59%	1.80%	0.47%	0.00%	1.53%	0.02%	0.01%
25-08-09	315	0	2380.5	0.027%	-1.56%	0.20%	-2.68%	0.07%	-0.08%	0.00%	0.00%
26-08-09	315	0	2380.1	0.027%	0.00%	-0.02%	-1.12%	0.01%	-0.29%	0.00%	0.00%
27-08-09	315	0	2356.1	0.027%	0.00%	-1.01%	-1.12%	0.01%	-1.28%	0.02%	0.01%
28-08-09	295	0	2377.2	0.027%	-6.35%	0.90%	-7.47%	0.56%	0.63%	0.00%	-0.05%
31-08-09	275	0	2341.5	0.027%	-6.78%	-1.50%	-7.90%	0.62%	-1.77%	0.03%	0.14%
01-09-09	270	0	2326.9	0.027%	-1.82%	-0.62%	-2.94%	0.09%	-0.90%	0.01%	0.03%
02-09-09	250	0	2285.9	0.027%	-7.41%	-1.76%	-8.53%	0.73%	-2.03%	0.04%	0.17%
03-09-09	260	0	2322.2	0.027%	4.00%	1.59%	2.88%	0.08%	1.32%	0.02%	0.04%
04-09-09	265	0	2322.7	0.027%	1.92%	0.02%	0.80%	0.01%	-0.25%	0.00%	0.00%
07-09-09	265	0	2340.4	0.027%	0.00%	0.76%	-1.12%	0.01%	0.49%	0.00%	-0.01%
08-09-09	265	0	2371.3	0.027%	0.00%	1.32%	-1.12%	0.01%	1.05%	0.01%	-0.01%
09-09-09	260	0	2383.3	0.027%	-1.89%	0.51%	-3.01%	0.09%	0.24%	0.00%	-0.01%
10-09-09	260	0	2411.9	0.027%	0.00%	1.20%	-1.12%	0.01%	0.93%	0.01%	-0.01%
11-09-09	255	0	2415.9	0.027%	-1.92%	0.17%	-3.04%	0.09%	-0.10%	0.00%	0.00%
14-09-09	250	0	2382.7	0.027%	-1.96%	-1.38%	-3.08%	0.09%	-1.65%	0.03%	0.05%
15-09-09	255	0	2420.1	0.027%	2.00%	1.57%	0.88%	0.01%	1.30%	0.02%	0.01%
16-09-09	250	0	2439.4	0.027%	-1.96%	0.80%	-3.08%	0.09%	0.52%	0.00%	-0.02%
17-09-09	250	0	2457	0.027%	0.00%	0.72%	-1.12%	0.01%	0.45%	0.00%	-0.01%
24-09-09	250	0	2468.9	0.027%	0.00%	0.48%	-1.12%	0.01%	0.21%	0.00%	0.00%
25-09-09	250	0	2444.6	0.027%	0.00%	-0.98%	-1.12%	0.01%	-1.26%	0.02%	0.01%
28-09-09	250	0	2397.8	0.027%	0.00%	-1.91%	-1.12%	0.01%	-2.18%	0.05%	0.02%
29-09-09	255	0	2443.8	0.027%	2.00%	1.92%	0.88%	0.01%	1.65%	0.03%	0.01%
30-09-09	255	0	2467.6	0.027%	0.00%	0.97%	-1.12%	0.01%	0.70%	0.00%	-0.01%
01-10-09	250	0	2478	0.027%	-1.96%	0.42%	-3.08%	0.09%	0.15%	0.00%	0.00%
02-10-09	250	0	2479.8	0.027%	0.00%	0.08%	-1.12%	0.01%	-0.20%	0.00%	0.00%
05-10-09	245	0	2480.4	0.027%	-2.00%	0.02%	-3.12%	0.10%	-0.25%	0.00%	0.01%
06-10-09	245	0	2528.1	0.027%	0.00%	1.92%	-1.12%	0.01%	1.65%	0.03%	-0.02%
07-10-09	240	0	2513.4	0.027%	-2.04%	-0.58%	-3.16%	0.10%	-0.85%	0.01%	0.03%
08-10-09	235	0	2484.5	0.027%	-2.08%	-1.15%	-3.20%	0.10%	-1.42%	0.02%	0.05%
09-10-09	240	0	2474.4	0.027%	2.13%	-0.41%	1.01%	0.01%	-0.68%	0.00%	-0.01%
12-10-09	235	0	2456.7	0.027%	-2.08%	-0.72%	-3.20%	0.10%	-0.99%	0.01%	0.03%
13-10-09	240	0	2472	0.027%	2.13%	0.62%	1.01%	0.01%	0.35%	0.00%	0.00%
14-10-09	240	0	2511.7	0.027%	0.00%	1.61%	-1.12%	0.01%	1.34%	0.02%	-0.01%

**Tabel L-122**  
**Beta Trada Maritime (TRAM) – Lanjutan 3**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	240	0	2515.4	0.027%	0.00%	0.15%	-1.12%	0.01%	-0.13%	0.00%	0.00%
16-10-09	240	0	2515.8	0.027%	0.00%	0.02%	-1.12%	0.01%	-0.26%	0.00%	0.00%
19-10-09	240	0	2520.9	0.027%	0.00%	0.20%	-1.12%	0.01%	-0.07%	0.00%	0.00%
20-10-09	235	0	2502.2	0.027%	-2.08%	-0.74%	-3.20%	0.10%	-1.01%	0.01%	0.03%
21-10-09	235	0	2476.8	0.027%	0.00%	-1.02%	-1.12%	0.01%	-1.29%	0.02%	0.01%
22-10-09	230	0	2433.2	0.027%	-2.13%	-1.76%	-3.25%	0.11%	-2.03%	0.04%	0.07%
23-10-09	230	0	2467.9	0.027%	0.00%	1.43%	-1.12%	0.01%	1.16%	0.01%	-0.01%
26-10-09	240	0	2467.7	0.027%	4.35%	-0.01%	3.23%	0.10%	-0.28%	0.00%	-0.01%
27-10-09	235	0	2425.2	0.027%	-2.08%	-1.72%	-3.20%	0.10%	-1.99%	0.04%	0.06%
28-10-09	225	0	2355.3	0.027%	-4.26%	-2.88%	-5.38%	0.29%	-3.15%	0.10%	0.17%
29-10-09	215	0	2344	0.027%	-4.44%	-0.48%	-5.56%	0.31%	-0.75%	0.01%	0.04%
30-10-09	220	0	2367.7	0.027%	2.33%	1.01%	1.21%	0.01%	0.74%	0.01%	0.01%
02-11-09	215	0	2371.6	0.027%	-2.27%	0.17%	-3.39%	0.12%	-0.11%	0.00%	0.00%
03-11-09	210	0	2334.1	0.027%	-2.33%	-1.58%	-3.45%	0.12%	-1.85%	0.03%	0.06%
04-11-09	215	0	2371.9	0.027%	2.38%	1.62%	1.26%	0.02%	1.35%	0.02%	0.02%
05-11-09	210	0	2367.2	0.027%	-2.33%	-0.20%	-3.45%	0.12%	-0.47%	0.00%	0.02%
06-11-09	215	0	2395.1	0.027%	2.38%	1.18%	1.26%	0.02%	0.91%	0.01%	0.01%
09-11-09	210	0	2406.4	0.027%	-2.33%	0.47%	-3.45%	0.12%	0.20%	0.00%	-0.01%
10-11-09	210	0	2382	0.027%	0.00%	-1.02%	-1.12%	0.01%	-1.29%	0.02%	0.01%
11-11-09	215	0	2403.9	0.027%	2.38%	0.92%	1.26%	0.02%	0.65%	0.00%	0.01%
12-11-09	205	0	2420.3	0.027%	-4.65%	0.68%	-5.77%	0.33%	0.41%	0.00%	-0.02%
13-11-09	205	0	2426.8	0.027%	0.00%	0.27%	-1.12%	0.01%	0.00%	0.00%	0.00%
16-11-09	215	0	2468.7	0.027%	4.88%	1.73%	3.76%	0.14%	1.45%	0.02%	0.05%
17-11-09	205	0	2473.8	0.027%	-4.65%	0.21%	-5.77%	0.33%	-0.06%	0.00%	0.00%
18-11-09	210	0	2484.2	0.027%	2.44%	0.42%	1.32%	0.02%	0.15%	0.00%	0.00%
19-11-09	200	0	2468.8	0.027%	-4.76%	-0.62%	-5.88%	0.35%	-0.89%	0.01%	0.05%
20-11-09	210	0	2487.4	0.027%	5.00%	0.75%	3.88%	0.15%	0.48%	0.00%	0.02%
23-11-09	205	0	2481.4	0.027%	-2.38%	-0.24%	-3.50%	0.12%	-0.51%	0.00%	0.02%
24-11-09	205	0	2471.9	0.027%	0.00%	-0.38%	-1.12%	0.01%	-0.66%	0.00%	0.01%
25-11-09	205	0	2461.5	0.027%	0.00%	-0.42%	-1.12%	0.01%	-0.69%	0.00%	0.01%
26-11-09	205	0	2393.5	0.027%	0.00%	-2.76%	-1.12%	0.01%	-3.03%	0.09%	0.03%
30-11-09	220	0	2415.8	0.027%	7.32%	0.93%	6.20%	0.38%	0.66%	0.00%	0.04%
01-12-09	240	0	2452.5	0.027%	9.09%	1.52%	7.97%	0.64%	1.25%	0.02%	0.10%
02-12-09	245	0	2471.6	0.027%	2.08%	0.78%	0.96%	0.01%	0.51%	0.00%	0.00%
03-12-09	235	0	2500	0.027%	-4.08%	1.15%	-5.20%	0.27%	0.88%	0.01%	-0.05%
04-12-09	255	0	2511.5	0.027%	8.51%	0.46%	7.39%	0.55%	0.19%	0.00%	0.01%
07-12-09	275	0	2483.8	0.027%	7.84%	-1.11%	6.72%	0.45%	-1.38%	0.02%	-0.09%
08-12-09	260	0	2483.9	0.027%	-5.45%	0.01%	-6.57%	0.43%	-0.27%	0.00%	0.02%
09-12-09	255	0	2481.3	0.027%	-1.92%	-0.10%	-3.04%	0.09%	-0.38%	0.00%	0.01%
10-12-09	275	0	2486.4	0.027%	7.84%	0.21%	6.72%	0.45%	-0.06%	0.00%	0.00%
11-12-09	310	0	2519.1	0.027%	12.73%	1.31%	11.61%	1.35%	1.04%	0.01%	0.12%
14-12-09	305	0	2506.4	0.027%	-1.61%	-0.50%	-2.73%	0.07%	-0.78%	0.01%	0.02%
15-12-09	345	0	2494.7	0.027%	13.11%	-0.46%	11.99%	1.44%	-0.74%	0.01%	-0.09%
16-12-09	325	0	2522.5	0.027%	-5.80%	1.11%	-6.92%	0.48%	0.84%	0.01%	-0.06%
17-12-09	330	0	2509.6	0.027%	1.54%	-0.51%	0.42%	0.00%	-0.79%	0.01%	0.00%
21-12-09	325	0	2431.4	0.027%	-1.52%	-3.12%	-2.64%	0.07%	-3.39%	0.11%	0.09%
22-12-09	325	0	2467.6	0.027%	0.00%	1.49%	-1.12%	0.01%	1.22%	0.01%	-0.01%
23-12-09	360	0	2474.9	0.027%	10.77%	0.29%	9.65%	0.93%	0.02%	0.00%	0.00%
28-12-09	435	0	2509.7	0.027%	20.83%	1.41%	19.71%	3.89%	1.13%	0.01%	0.22%
29-12-09	530	0	2519	0.027%	21.84%	0.37%	20.72%	4.29%	0.10%	0.00%	0.02%
30-12-09	530	0	2534.4	0.027%	0.00%	0.61%	-1.12%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	1.12%	0.27%					
							<b>Variance</b>	0.30%	0.00%		
									<b>Beta</b>		1.26

**Tabel L-123**  
**Beta Panorama Transportasi (WEHA)**

Tanggal	WEHA	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	130	0	1355.4	0.038%							
05-01-09	130	0	1437.3	0.038%	0.00%	6.04%	-0.02%	0.00%	5.77%	0.33%	0.00%
06-01-09	129	0	1435.5	0.038%	-0.77%	-0.13%	-0.79%	0.01%	-0.40%	0.00%	0.00%
07-01-09	127	0	1421.5	0.036%	-1.55%	-0.98%	-1.57%	0.02%	-1.25%	0.02%	0.02%
08-01-09	127	0	1402.7	0.036%	0.00%	-1.32%	-0.02%	0.00%	-1.60%	0.03%	0.00%
09-01-09	127	0	1416.7	0.036%	0.00%	1.00%	-0.02%	0.00%	0.73%	0.01%	0.00%
12-01-09	129	0	1406.6	0.036%	1.57%	-0.71%	1.56%	0.02%	-0.99%	0.01%	-0.02%
13-01-09	128	0	1399.7	0.036%	-0.78%	-0.48%	-0.79%	0.01%	-0.76%	0.01%	0.01%
14-01-09	128	0	1386.9	0.036%	0.00%	-0.92%	-0.02%	0.00%	-1.19%	0.01%	0.00%
15-01-09	127	0	1343.5	0.036%	-0.78%	-3.13%	-0.80%	0.01%	-3.40%	0.12%	0.03%
16-01-09	127	0	1363.9	0.036%	0.00%	1.52%	-0.02%	0.00%	1.25%	0.02%	0.00%
19-01-09	123	0	1350.7	0.036%	-3.15%	-0.97%	-3.17%	0.10%	-1.24%	0.02%	0.04%
20-01-09	123	0	1344.2	0.036%	0.00%	-0.48%	-0.02%	0.00%	-0.76%	0.01%	0.00%
21-01-09	123	0	1321.5	0.036%	0.00%	-1.69%	-0.02%	0.00%	-1.96%	0.04%	0.00%
22-01-09	123	0	1327.3	0.036%	0.00%	0.44%	-0.02%	0.00%	0.17%	0.00%	0.00%
23-01-09	123	0	1315.6	0.036%	0.00%	-0.88%	-0.02%	0.00%	-1.16%	0.01%	0.00%
27-01-09	123	0	1336.6	0.036%	0.00%	1.60%	-0.02%	0.00%	1.33%	0.02%	0.00%
28-01-09	122	0	1321.5	0.036%	-0.81%	-1.14%	-0.83%	0.01%	-1.41%	0.02%	0.01%
29-01-09	122	0	1324.7	0.036%	0.00%	0.24%	-0.02%	0.00%	-0.03%	0.00%	0.00%
30-01-09	121	0	1332.7	0.036%	-0.82%	0.61%	-0.84%	0.01%	0.33%	0.00%	0.00%
02-02-09	121	0	1310.6	0.036%	0.00%	-1.65%	-0.02%	0.00%	-1.92%	0.04%	0.00%
03-02-09	120	0	1304.3	0.036%	-0.83%	-0.48%	-0.84%	0.01%	-0.75%	0.01%	0.01%
04-02-09	120	0	1320.4	0.034%	0.00%	1.23%	-0.02%	0.00%	0.96%	0.01%	0.00%
05-02-09	118	0	1328.1	0.034%	-1.67%	0.58%	-1.68%	0.03%	0.31%	0.00%	-0.01%
06-02-09	118	0	1350.6	0.034%	0.00%	1.70%	-0.02%	0.00%	1.43%	0.02%	0.00%
09-02-09	118	0	1342.2	0.034%	0.00%	-0.62%	-0.02%	0.00%	-0.89%	0.01%	0.00%
10-02-09	118	0	1332.1	0.034%	0.00%	-0.75%	-0.02%	0.00%	-1.02%	0.01%	0.00%
11-02-09	118	0	1324.8	0.034%	0.00%	-0.55%	-0.02%	0.00%	-0.82%	0.01%	0.00%
12-02-09	118	0	1325.4	0.034%	0.00%	0.05%	-0.02%	0.00%	-0.23%	0.00%	0.00%
13-02-09	118	0	1338.7	0.034%	0.00%	1.01%	-0.02%	0.00%	0.73%	0.01%	0.00%
16-02-09	133	0	1342	0.034%	12.71%	0.24%	12.69%	1.61%	-0.03%	0.00%	0.00%
17-02-09	137	0	1318	0.034%	3.01%	-1.79%	2.99%	0.09%	-2.06%	0.04%	-0.06%
18-02-09	144	0	1330.6	0.034%	5.11%	0.95%	5.09%	0.26%	0.68%	0.00%	0.03%
19-02-09	143	0	1323.7	0.034%	-0.69%	-0.52%	-0.71%	0.01%	-0.79%	0.01%	0.01%
20-02-09	143	0	1296.9	0.034%	0.00%	-2.02%	-0.02%	0.00%	-2.29%	0.05%	0.00%
23-02-09	143	0	1312.4	0.034%	0.00%	1.19%	-0.02%	0.00%	0.92%	0.01%	0.00%
24-02-09	140	0	1295.9	0.034%	-2.10%	-1.26%	-2.11%	0.04%	-1.53%	0.02%	0.03%
25-02-09	140	0	1300.1	0.034%	0.00%	0.33%	-0.02%	0.00%	0.06%	0.00%	0.00%
26-02-09	139	0	1290.3	0.034%	-0.71%	-0.75%	-0.73%	0.01%	-1.02%	0.01%	0.01%
27-02-09	139	0	1285.5	0.034%	0.00%	-0.38%	-0.02%	0.00%	-0.65%	0.00%	0.00%
02-03-09	139	0	1256.1	0.034%	0.00%	-2.28%	-0.02%	0.00%	-2.56%	0.07%	0.00%
03-03-09	139	0	1264.8	0.034%	0.00%	0.69%	-0.02%	0.00%	0.42%	0.00%	0.00%
04-03-09	139	0	1289.4	0.032%	0.00%	1.94%	-0.02%	0.00%	1.67%	0.03%	0.00%
05-03-09	139	0	1288.1	0.032%	0.00%	-0.10%	-0.02%	0.00%	-0.37%	0.00%	0.00%
06-03-09	139	0	1286.7	0.032%	0.00%	-0.11%	-0.02%	0.00%	-0.38%	0.00%	0.00%
10-03-09	139	0	1300.2	0.032%	0.00%	1.05%	-0.02%	0.00%	0.78%	0.01%	0.00%
11-03-09	133	0	1314.5	0.032%	-4.32%	1.10%	-4.33%	0.19%	0.83%	0.01%	-0.04%
12-03-09	133	0	1310.4	0.032%	0.00%	-0.31%	-0.02%	0.00%	-0.58%	0.00%	0.00%
13-03-09	133	0	1327.4	0.032%	0.00%	1.30%	-0.02%	0.00%	1.03%	0.01%	0.00%
16-03-09	133	0	1324.8	0.032%	0.00%	-0.20%	-0.02%	0.00%	-0.47%	0.00%	0.00%
17-03-09	133	0	1312.1	0.032%	0.00%	-0.96%	-0.02%	0.00%	-1.23%	0.02%	0.00%
18-03-09	133	0	1322.8	0.032%	0.00%	0.82%	-0.02%	0.00%	0.55%	0.00%	0.00%
19-03-09	133	0	1341.6	0.032%	0.00%	1.42%	-0.02%	0.00%	1.15%	0.01%	0.00%
20-03-09	133	0	1360.9	0.032%	0.00%	1.44%	-0.02%	0.00%	1.17%	0.01%	0.00%
23-03-09	133	0	1406.6	0.032%	0.00%	3.36%	-0.02%	0.00%	3.09%	0.10%	0.00%
24-03-09	133	0	1436.1	0.032%	0.00%	2.09%	-0.02%	0.00%	1.82%	0.03%	0.00%
25-03-09	133	0	1420	0.032%	0.00%	-1.12%	-0.02%	0.00%	-1.40%	0.02%	0.00%
27-03-09	133	0	1462.7	0.032%	0.00%	3.01%	-0.02%	0.00%	2.74%	0.08%	0.00%
30-03-09	133	0	1419.1	0.032%	0.00%	-2.98%	-0.02%	0.00%	-3.26%	0.11%	0.00%
31-03-09	133	0	1434.1	0.032%	0.00%	1.06%	-0.02%	0.00%	0.78%	0.01%	0.00%
01-04-09	133	0	1461.7	0.032%	0.00%	1.93%	-0.02%	0.00%	1.66%	0.03%	0.00%
02-04-09	134	0	1499.7	0.032%	0.75%	2.60%	0.73%	0.01%	2.33%	0.05%	0.02%
03-04-09	135	0	1500.4	0.031%	0.75%	0.04%	0.73%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-124**  
**Beta Panorama Transportasi (WEHA) – Lanjutan 1**

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	135	0	1516.6	0.031%	0.00%	1.09%	-0.02%	0.00%	0.81%	0.01%	0.00%
07-04-09	133	0	1490.9	0.031%	-1.48%	-1.70%	-1.50%	0.02%	-1.97%	0.04%	0.03%
08-04-09	133	0	1465.8	0.031%	0.00%	-1.68%	-0.02%	0.00%	-1.96%	0.04%	0.00%
13-04-09	133	0	1540.4	0.031%	0.00%	5.09%	-0.02%	0.00%	4.82%	0.23%	0.00%
14-04-09	133	0	1570.3	0.031%	0.00%	1.94%	-0.02%	0.00%	1.67%	0.03%	0.00%
15-04-09	133	0	1593.7	0.031%	0.00%	1.49%	-0.02%	0.00%	1.22%	0.01%	0.00%
16-04-09	134	0	1625.1	0.031%	0.75%	1.97%	0.73%	0.01%	1.70%	0.03%	0.01%
17-04-09	132	0	1634.8	0.031%	-1.49%	0.60%	-1.51%	0.02%	0.33%	0.00%	0.00%
20-04-09	132	0	1661.8	0.031%	0.00%	1.65%	-0.02%	0.00%	1.38%	0.02%	0.00%
21-04-09	132	0	1628.8	0.031%	0.00%	-1.99%	-0.02%	0.00%	-2.26%	0.05%	0.00%
22-04-09	132	0	1615.2	0.031%	0.00%	-0.84%	-0.02%	0.00%	-1.11%	0.01%	0.00%
23-04-09	132	0	1592.7	0.031%	0.00%	-1.39%	-0.02%	0.00%	-1.67%	0.03%	0.00%
24-04-09	132	0	1591.3	0.031%	0.00%	-0.09%	-0.02%	0.00%	-0.36%	0.00%	0.00%
27-04-09	132	0	1576.1	0.031%	0.00%	-0.96%	-0.02%	0.00%	-1.23%	0.02%	0.00%
28-04-09	132	0	1595.9	0.031%	0.00%	1.26%	-0.02%	0.00%	0.99%	0.01%	0.00%
29-04-09	132	0	1644.2	0.031%	0.00%	3.02%	-0.02%	0.00%	2.75%	0.08%	0.00%
30-04-09	132	0	1722.8	0.031%	0.00%	4.78%	-0.02%	0.00%	4.51%	0.20%	0.00%
01-05-09	132	0	1729.6	0.031%	0.00%	0.40%	-0.02%	0.00%	0.12%	0.00%	0.00%
04-05-09	132	0	1788.1	0.031%	0.00%	3.39%	-0.02%	0.00%	3.11%	0.10%	0.00%
05-05-09	133	0	1772.1	0.030%	0.76%	-0.90%	0.74%	0.01%	-1.17%	0.01%	-0.01%
06-05-09	133	0	1798.3	0.030%	0.00%	1.48%	-0.02%	0.00%	1.21%	0.01%	0.00%
07-05-09	133	0	1828.9	0.030%	0.00%	1.70%	-0.02%	0.00%	1.43%	0.02%	0.00%
08-05-09	125	0	1862.5	0.030%	-6.02%	1.84%	-6.03%	0.36%	1.57%	0.02%	-0.09%
11-05-09	125	0	1830.7	0.030%	0.00%	-1.71%	-0.02%	0.00%	-1.98%	0.04%	0.00%
12-05-09	123	0	1842	0.030%	-1.60%	0.62%	-1.62%	0.03%	0.34%	0.00%	-0.01%
13-05-09	124	0	1851.3	0.030%	0.81%	0.51%	0.80%	0.01%	0.23%	0.00%	0.00%
14-05-09	124	0	1785	0.030%	0.00%	-3.58%	-0.02%	0.00%	-3.85%	0.15%	0.00%
15-05-09	124	0	1785	0.030%	0.00%	0.00%	-0.02%	0.00%	-0.27%	0.00%	0.00%
18-05-09	124	0	1803.6	0.030%	0.00%	1.04%	-0.02%	0.00%	0.77%	0.01%	0.00%
19-05-09	126	0	1886	0.030%	1.61%	4.57%	1.60%	0.03%	4.30%	0.18%	0.07%
20-05-09	130	0	1885.7	0.030%	3.17%	-0.02%	3.16%	0.10%	-0.29%	0.00%	-0.01%
22-05-09	135	0	1881.7	0.030%	3.85%	-0.21%	3.83%	0.15%	-0.48%	0.00%	-0.02%
25-05-09	142	0	1891	0.030%	5.19%	0.49%	5.17%	0.27%	0.22%	0.00%	0.01%
26-05-09	145	0	1857.6	0.030%	2.11%	-1.77%	2.10%	0.04%	-2.04%	0.04%	-0.04%
27-05-09	145	0	1892.8	0.030%	0.00%	1.90%	-0.02%	0.00%	1.63%	0.03%	0.00%
28-05-09	145	0	1902.9	0.030%	0.00%	0.53%	-0.02%	0.00%	0.26%	0.00%	0.00%
29-05-09	145	0	1916.8	0.030%	0.00%	0.73%	-0.02%	0.00%	0.46%	0.00%	0.00%
01-06-09	150	0	1998.6	0.030%	3.45%	4.26%	3.43%	0.12%	3.99%	0.16%	0.14%
02-06-09	156	0	1998.6	0.030%	4.00%	0.00%	3.98%	0.16%	-0.27%	0.00%	-0.01%
03-06-09	156	0	2010.9	0.029%	0.00%	0.61%	-0.02%	0.00%	0.34%	0.00%	0.00%
04-06-09	155	0	2032.7	0.029%	-0.64%	1.08%	-0.66%	0.00%	0.81%	0.01%	-0.01%
05-06-09	156	0	2078.9	0.029%	0.65%	2.27%	0.63%	0.00%	2.00%	0.04%	0.01%
08-06-09	156	0	2056.6	0.029%	0.00%	-1.07%	-0.02%	0.00%	-1.34%	0.02%	0.00%
09-06-09	156	0	2093.3	0.029%	0.00%	1.78%	-0.02%	0.00%	1.51%	0.02%	0.00%
10-06-09	155	0	2108.8	0.029%	-0.64%	0.74%	-0.66%	0.00%	0.47%	0.00%	0.00%
11-06-09	158	0	2089.6	0.029%	1.94%	-0.91%	1.92%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	160	0	2090.9	0.029%	1.27%	0.06%	1.25%	0.02%	-0.21%	0.00%	0.00%
15-06-09	160	0	2069.9	0.029%	0.00%	-1.01%	-0.02%	0.00%	-1.28%	0.02%	0.00%
16-06-09	162	0	2030.4	0.029%	1.25%	-1.91%	1.23%	0.02%	-2.18%	0.05%	-0.03%
17-06-09	162	0	2025	0.029%	0.00%	-0.27%	-0.02%	0.00%	-0.54%	0.00%	0.00%
18-06-09	162	0	1951	0.029%	0.00%	-3.65%	-0.02%	0.00%	-3.93%	0.15%	0.00%
19-06-09	142	0	1990.5	0.029%	-12.35%	2.02%	-12.36%	1.53%	1.75%	0.03%	-0.22%
22-06-09	140	0	1975	0.029%	-1.41%	-0.78%	-1.43%	0.02%	-1.05%	0.01%	0.01%
23-06-09	140	0	1914.4	0.029%	0.00%	-3.07%	-0.02%	0.00%	-3.34%	0.11%	0.00%
24-06-09	160	0	1995.7	0.029%	14.29%	4.25%	14.27%	2.04%	3.97%	0.16%	0.57%
25-06-09	182	0	2044.2	0.029%	13.75%	2.43%	13.73%	1.89%	2.16%	0.05%	0.30%
26-06-09	161	0	2040.2	0.029%	-11.54%	-0.19%	-11.56%	1.34%	-0.47%	0.00%	0.05%
29-06-09	180	0	2033.7	0.029%	11.80%	-0.32%	11.78%	1.39%	-0.59%	0.00%	-0.07%
30-06-09	182	0	2026.8	0.029%	1.11%	-0.34%	1.09%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	180	0	2059.9	0.029%	-1.10%	1.63%	-1.12%	0.01%	1.36%	0.02%	-0.02%
02-07-09	170	0	2065.8	0.029%	-5.56%	0.28%	-5.57%	0.31%	0.01%	0.00%	0.00%
03-07-09	170	0	2075.3	0.028%	0.00%	0.46%	-0.02%	0.00%	0.19%	0.00%	0.00%
06-07-09	150	0	2035	0.028%	-11.76%	-1.94%	-11.78%	1.39%	-2.21%	0.05%	0.26%
07-07-09	162	0	2083.2	0.028%	8.00%	2.37%	7.98%	0.64%	2.10%	0.04%	0.17%

**Tabel L-125**  
**Beta Panorama Transportasi (WEHA) – Lanjutan 2**

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	167	0	2084	0.028%	3.09%	0.03%	3.07%	0.09%	-0.24%	0.00%	-0.01%
10-07-09	157	0	2063.1	0.028%	-5.99%	-1.00%	-6.01%	0.36%	-1.27%	0.02%	0.08%
13-07-09	156	0	2020.1	0.028%	-0.64%	-2.08%	-0.65%	0.00%	-2.35%	0.06%	0.02%
14-07-09	174	0	2056.6	0.028%	11.54%	1.80%	11.52%	1.33%	1.53%	0.02%	0.18%
15-07-09	174	0	2123.3	0.028%	0.00%	3.24%	-0.02%	0.00%	2.97%	0.09%	0.00%
16-07-09	173	0	2118	0.028%	-0.57%	-0.25%	-0.59%	0.00%	-0.52%	0.00%	0.00%
17-07-09	168	0	2106.4	0.028%	-2.89%	-0.55%	-2.91%	0.08%	-0.82%	0.01%	0.02%
21-07-09	174	0	2146.6	0.028%	3.57%	1.91%	3.55%	0.13%	1.64%	0.03%	0.06%
22-07-09	174	0	2125.6	0.028%	0.00%	-0.98%	-0.02%	0.00%	-1.25%	0.02%	0.00%
23-07-09	176	0	2160.7	0.028%	1.15%	1.65%	1.13%	0.01%	1.38%	0.02%	0.02%
24-07-09	175	0	2185.7	0.028%	-0.57%	1.15%	-0.59%	0.00%	0.88%	0.01%	-0.01%
27-07-09	176	0	2209.1	0.028%	0.57%	1.07%	0.55%	0.00%	0.80%	0.01%	0.00%
28-07-09	180	0	2237.1	0.028%	2.27%	1.27%	2.26%	0.05%	1.00%	0.01%	0.02%
29-07-09	181	0	2225.8	0.028%	0.56%	-0.50%	0.54%	0.00%	-0.78%	0.01%	0.00%
30-07-09	180	0	2298.1	0.028%	-0.55%	3.25%	-0.57%	0.00%	2.98%	0.09%	-0.02%
31-07-09	179	0	2323.2	0.028%	-0.56%	1.09%	-0.57%	0.00%	0.82%	0.01%	0.00%
03-08-09	179	0	2338.8	0.028%	0.00%	0.67%	-0.02%	0.00%	0.40%	0.00%	0.00%
04-08-09	179	0	2360.1	0.028%	0.00%	0.91%	-0.02%	0.00%	0.64%	0.00%	0.00%
05-08-09	178	0	2317.1	0.027%	-0.56%	-1.82%	-0.58%	0.00%	-2.10%	0.04%	0.01%
06-08-09	175	0	2360	0.027%	-1.69%	1.85%	-1.70%	0.03%	1.58%	0.02%	-0.03%
07-08-09	170	0	2349.1	0.027%	-2.86%	-0.46%	-2.87%	0.08%	-0.73%	0.01%	0.02%
10-08-09	170	0	2389.6	0.027%	0.00%	1.72%	-0.02%	0.00%	1.45%	0.02%	0.00%
11-08-09	170	0	2399.3	0.027%	0.00%	0.41%	-0.02%	0.00%	0.13%	0.00%	0.00%
12-08-09	165	0	2347.4	0.027%	-2.94%	-2.16%	-2.96%	0.09%	-2.44%	0.06%	0.07%
13-08-09	165	0	2396.5	0.027%	0.00%	2.09%	-0.02%	0.00%	1.82%	0.03%	0.00%
14-08-09	165	0	2386.9	0.027%	0.00%	-0.40%	-0.02%	0.00%	-0.67%	0.00%	0.00%
18-08-09	165	0	2337	0.027%	0.00%	-2.09%	-0.02%	0.00%	-2.36%	0.06%	0.00%
19-08-09	156	0	2277.8	0.027%	-5.45%	-2.53%	-5.47%	0.30%	-2.81%	0.08%	0.15%
20-08-09	156	0	2328.6	0.027%	0.00%	2.23%	-0.02%	0.00%	1.96%	0.04%	0.00%
21-08-09	156	0	2333.9	0.027%	0.00%	0.23%	-0.02%	0.00%	-0.05%	0.00%	0.00%
24-08-09	156	0	2375.9	0.027%	0.00%	1.80%	-0.02%	0.00%	1.53%	0.02%	0.00%
25-08-09	156	0	2380.5	0.027%	0.00%	0.20%	-0.02%	0.00%	-0.08%	0.00%	0.00%
26-08-09	156	0	2380.1	0.027%	0.00%	-0.02%	-0.02%	0.00%	-0.29%	0.00%	0.00%
27-08-09	156	0	2356.1	0.027%	0.00%	-1.01%	-0.02%	0.00%	-1.28%	0.02%	0.00%
28-08-09	156	0	2377.2	0.027%	0.00%	0.90%	-0.02%	0.00%	0.63%	0.00%	0.00%
31-08-09	150	0	2341.5	0.027%	-3.85%	-1.50%	-3.86%	0.15%	-1.77%	0.03%	0.07%
01-09-09	150	0	2326.9	0.027%	0.00%	-0.62%	-0.02%	0.00%	-0.90%	0.01%	0.00%
02-09-09	141	0	2285.9	0.027%	-6.00%	-1.76%	-6.02%	0.36%	-2.03%	0.04%	0.12%
03-09-09	141	0	2322.2	0.027%	0.00%	1.59%	-0.02%	0.00%	1.32%	0.02%	0.00%
04-09-09	141	0	2322.7	0.027%	0.00%	0.02%	-0.02%	0.00%	-0.25%	0.00%	0.00%
07-09-09	141	0	2340.4	0.027%	0.00%	0.76%	-0.02%	0.00%	0.49%	0.00%	0.00%
08-09-09	141	0	2371.3	0.027%	0.00%	1.32%	-0.02%	0.00%	1.05%	0.01%	0.00%
09-09-09	140	0	2383.3	0.027%	-0.71%	0.51%	-0.73%	0.01%	0.24%	0.00%	0.00%
10-09-09	140	0	2411.9	0.027%	0.00%	1.20%	-0.02%	0.00%	0.93%	0.01%	0.00%
11-09-09	140	0	2415.9	0.027%	0.00%	0.17%	-0.02%	0.00%	-0.10%	0.00%	0.00%
14-09-09	140	0	2382.7	0.027%	0.00%	-1.38%	-0.02%	0.00%	-1.65%	0.03%	0.00%
15-09-09	148	0	2420.1	0.027%	5.71%	1.57%	5.70%	0.32%	1.30%	0.02%	0.07%
16-09-09	148	0	2439.4	0.027%	0.00%	0.80%	-0.02%	0.00%	0.52%	0.00%	0.00%
17-09-09	140	0	2457	0.027%	-5.41%	0.72%	-5.42%	0.29%	0.45%	0.00%	-0.02%
24-09-09	138	0	2468.9	0.027%	-1.43%	0.48%	-1.45%	0.02%	0.21%	0.00%	0.00%
25-09-09	138	0	2444.6	0.027%	0.00%	-0.98%	-0.02%	0.00%	-1.26%	0.02%	0.00%
28-09-09	138	0	2397.8	0.027%	0.00%	-1.91%	-0.02%	0.00%	-2.18%	0.05%	0.00%
29-09-09	142	0	2443.8	0.027%	2.90%	1.92%	2.88%	0.08%	1.65%	0.03%	0.05%
30-09-09	142	0	2467.6	0.027%	0.00%	0.97%	-0.02%	0.00%	0.70%	0.00%	0.00%
01-10-09	142	0	2478	0.027%	0.00%	0.42%	-0.02%	0.00%	0.15%	0.00%	0.00%
02-10-09	140	0	2479.8	0.027%	-1.41%	0.08%	-1.43%	0.02%	-0.20%	0.00%	0.00%
05-10-09	140	0	2480.4	0.027%	0.00%	0.02%	-0.02%	0.00%	-0.25%	0.00%	0.00%
06-10-09	140	0	2528.1	0.027%	0.00%	1.92%	-0.02%	0.00%	1.65%	0.03%	0.00%
07-10-09	140	0	2513.4	0.027%	0.00%	-0.58%	-0.02%	0.00%	-0.85%	0.01%	0.00%
08-10-09	131	0	2484.5	0.027%	-6.43%	-1.15%	-6.45%	0.42%	-1.42%	0.02%	0.09%
09-10-09	131	0	2474.4	0.027%	0.00%	-0.41%	-0.02%	0.00%	-0.68%	0.00%	0.00%
12-10-09	140	0	2456.7	0.027%	6.87%	-0.72%	6.85%	0.47%	-0.99%	0.01%	-0.07%
13-10-09	140	0	2472	0.027%	0.00%	0.62%	-0.02%	0.00%	0.35%	0.00%	0.00%
14-10-09	140	0	2511.7	0.027%	0.00%	1.61%	-0.02%	0.00%	1.34%	0.02%	0.00%



**Tabel L-126**  
**Beta Panorama Transportasi (WEHA) – Lanjutan 3**

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	140	0	2515.4	0.027%	0.00%	0.15%	-0.02%	0.00%	-0.13%	0.00%	0.00%
16-10-09	131	0	2515.8	0.027%	-6.43%	0.02%	-6.45%	0.42%	-0.26%	0.00%	0.02%
19-10-09	131	0	2520.9	0.027%	0.00%	0.20%	-0.02%	0.00%	-0.07%	0.00%	0.00%
20-10-09	130	0	2502.2	0.027%	-0.76%	-0.74%	-0.78%	0.01%	-1.01%	0.01%	0.01%
21-10-09	125	0	2476.8	0.027%	-3.85%	-1.02%	-3.86%	0.15%	-1.29%	0.02%	0.05%
22-10-09	125	0	2433.2	0.027%	0.00%	-1.76%	-0.02%	0.00%	-2.03%	0.04%	0.00%
23-10-09	125	0	2467.9	0.027%	0.00%	1.43%	-0.02%	0.00%	1.16%	0.01%	0.00%
26-10-09	125	0	2467.7	0.027%	0.00%	-0.01%	-0.02%	0.00%	-0.28%	0.00%	0.00%
27-10-09	115	0	2425.2	0.027%	-8.00%	-1.72%	-8.02%	0.64%	-1.99%	0.04%	0.16%
28-10-09	110	0	2355.3	0.027%	-4.35%	-2.88%	-4.36%	0.19%	-3.15%	0.10%	0.14%
29-10-09	110	0	2344	0.027%	0.00%	-0.48%	-0.02%	0.00%	-0.75%	0.01%	0.00%
30-10-09	110	0	2367.7	0.027%	0.00%	1.01%	-0.02%	0.00%	0.74%	0.01%	0.00%
02-11-09	110	0	2371.6	0.027%	0.00%	0.17%	-0.02%	0.00%	-0.11%	0.00%	0.00%
03-11-09	110	0	2334.1	0.027%	0.00%	-1.58%	-0.02%	0.00%	-1.85%	0.03%	0.00%
04-11-09	110	0	2371.9	0.027%	0.00%	1.62%	-0.02%	0.00%	1.35%	0.02%	0.00%
05-11-09	110	0	2367.2	0.027%	0.00%	-0.20%	-0.02%	0.00%	-0.47%	0.00%	0.00%
06-11-09	115	0	2395.1	0.027%	4.55%	1.18%	4.53%	0.21%	0.91%	0.01%	0.04%
09-11-09	115	0	2406.4	0.027%	0.00%	0.47%	-0.02%	0.00%	0.20%	0.00%	0.00%
10-11-09	129	0	2382	0.027%	12.17%	-1.02%	12.16%	1.48%	-1.29%	0.02%	-0.16%
11-11-09	125	0	2403.9	0.027%	-3.10%	0.92%	-3.12%	0.10%	0.65%	0.00%	-0.02%
12-11-09	120	0	2420.3	0.027%	-4.00%	0.68%	-4.02%	0.16%	0.41%	0.00%	-0.02%
13-11-09	120	0	2426.8	0.027%	0.00%	0.27%	-0.02%	0.00%	0.00%	0.00%	0.00%
16-11-09	120	0	2468.7	0.027%	0.00%	1.73%	-0.02%	0.00%	1.45%	0.02%	0.00%
17-11-09	120	0	2473.8	0.027%	0.00%	0.21%	-0.02%	0.00%	-0.06%	0.00%	0.00%
18-11-09	120	0	2484.2	0.027%	0.00%	0.42%	-0.02%	0.00%	0.15%	0.00%	0.00%
19-11-09	120	0	2468.8	0.027%	0.00%	-0.62%	-0.02%	0.00%	-0.89%	0.01%	0.00%
20-11-09	120	0	2487.4	0.027%	0.00%	0.75%	-0.02%	0.00%	0.48%	0.00%	0.00%
23-11-09	120	0	2481.4	0.027%	0.00%	-0.24%	-0.02%	0.00%	-0.51%	0.00%	0.00%
24-11-09	123	0	2471.9	0.027%	2.50%	-0.38%	2.48%	0.06%	-0.66%	0.00%	-0.02%
25-11-09	123	0	2461.5	0.027%	0.00%	-0.42%	-0.02%	0.00%	-0.69%	0.00%	0.00%
26-11-09	123	0	2393.5	0.027%	0.00%	-2.76%	-0.02%	0.00%	-3.03%	0.09%	0.00%
30-11-09	123	0	2415.8	0.027%	0.00%	0.93%	-0.02%	0.00%	0.66%	0.00%	0.00%
01-12-09	119	0	2452.5	0.027%	-3.25%	1.52%	-3.27%	0.11%	1.25%	0.02%	-0.04%
02-12-09	120	0	2471.6	0.027%	0.84%	0.78%	0.82%	0.01%	0.51%	0.00%	0.00%
03-12-09	120	0	2500	0.027%	0.00%	1.15%	-0.02%	0.00%	0.88%	0.01%	0.00%
04-12-09	120	0	2511.5	0.027%	0.00%	0.46%	-0.02%	0.00%	0.19%	0.00%	0.00%
07-12-09	110	0	2483.8	0.027%	-8.33%	-1.11%	-8.35%	0.70%	-1.38%	0.02%	0.12%
08-12-09	107	0	2483.9	0.027%	-2.73%	0.01%	-2.74%	0.08%	-0.27%	0.00%	0.01%
09-12-09	107	0	2481.3	0.027%	0.00%	-0.10%	-0.02%	0.00%	-0.38%	0.00%	0.00%
10-12-09	107	0	2486.4	0.027%	0.00%	0.21%	-0.02%	0.00%	-0.06%	0.00%	0.00%
11-12-09	107	0	2519.1	0.027%	0.00%	1.31%	-0.02%	0.00%	1.04%	0.01%	0.00%
14-12-09	115	0	2506.4	0.027%	7.48%	-0.50%	7.46%	0.56%	-0.78%	0.01%	-0.06%
15-12-09	110	0	2494.7	0.027%	-4.35%	-0.46%	-4.36%	0.19%	-0.74%	0.01%	0.03%
16-12-09	110	0	2522.5	0.027%	0.00%	1.11%	-0.02%	0.00%	0.84%	0.01%	0.00%
17-12-09	110	0	2509.6	0.027%	0.00%	-0.51%	-0.02%	0.00%	-0.79%	0.01%	0.00%
21-12-09	115	0	2431.4	0.027%	4.55%	-3.12%	4.53%	0.21%	-3.39%	0.11%	-0.15%
22-12-09	115	0	2467.6	0.027%	0.00%	1.49%	-0.02%	0.00%	1.22%	0.01%	0.00%
23-12-09	115	0	2474.9	0.027%	0.00%	0.29%	-0.02%	0.00%	0.02%	0.00%	0.00%
28-12-09	115	0	2509.7	0.027%	0.00%	1.41%	-0.02%	0.00%	1.13%	0.01%	0.00%
29-12-09	120	0	2519	0.027%	4.35%	0.37%	4.33%	0.19%	0.10%	0.00%	0.00%
30-12-09	120	0	2534.4	0.027%	0.00%	0.61%	-0.02%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.02%	0.27%	0.00%	24.54%	0.00%	5.73%	2.17%
							<b>Variance</b>	0.10%	0.00%		
									<b>Beta</b>		0.38

**Tabel L-127**  
**Beta Zebra Nusantara (ZBRA)**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	0.00%	0.00%	5.77%	0.33%	0.00%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	0.00%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	0.00%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	0.00%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	0.00%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	0.00%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	0.00%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	0.00%	0.00%	-3.40%	0.12%	0.00%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	0.00%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	0.00%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	0.00%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	0.00%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	0.00%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	0.00%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	0.00%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	0.00%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	0.00%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	0.00%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	0.00%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	0.00%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	0.00%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	0.00%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	0.00%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	0.00%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	0.00%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	0.00%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	0.00%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	0.00%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	0.00%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	0.00%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	0.00%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	0.00%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	0.00%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	0.00%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	0.00%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	0.00%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	0.00%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	0.00%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	0.00%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	0.00%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	0.00%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	0.00%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	0.00%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	0.00%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	0.00%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	0.00%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	0.00%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	0.00%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	0.00%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	0.00%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	0.00%	0.00%	3.09%	0.10%	0.00%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	0.00%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	0.00%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	0.00%	0.00%	2.74%	0.08%	0.00%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	0.00%	0.00%	-3.26%	0.11%	0.00%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	0.00%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	0.00%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	0.00%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	0.00%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-128**  
**Beta Zebra Nusantara (ZBRA) – Lanjutan 1**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	0.00%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	0.00%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	0.00%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	0.00%	0.00%	4.82%	0.23%	0.00%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	0.00%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	0.00%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	0.00%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	0.00%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	0.00%	0.00%	1.38%	0.02%	0.00%
21-04-09	51	0	1628.8	0.031%	2.00%	-1.99%	2.00%	0.04%	-2.26%	0.05%	-0.05%
22-04-09	50	0	1615.2	0.031%	-1.96%	-0.84%	-1.96%	0.04%	-1.11%	0.01%	0.02%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	0.00%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	0.00%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	0.00%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	0.00%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	0.00%	0.00%	2.75%	0.08%	0.00%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	0.00%	0.00%	4.51%	0.20%	0.00%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	0.00%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	0.00%	0.00%	3.11%	0.10%	0.00%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	0.00%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	0.00%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	0.00%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	0.00%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	0.00%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	0.00%	0.00%	0.34%	0.00%	0.00%
13-05-09	50	0	1851.3	0.030%	0.00%	0.51%	0.00%	0.00%	0.23%	0.00%	0.00%
14-05-09	50	0	1785	0.030%	0.00%	-3.58%	0.00%	0.00%	-3.85%	0.15%	0.00%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	0.00%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	0.00%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	0.00%	0.00%	4.30%	0.18%	0.00%
20-05-09	50	0	1885.7	0.030%	0.00%	-0.02%	0.00%	0.00%	-0.29%	0.00%	0.00%
22-05-09	50	0	1881.7	0.030%	0.00%	-0.21%	0.00%	0.00%	-0.48%	0.00%	0.00%
25-05-09	50	0	1891	0.030%	0.00%	0.49%	0.00%	0.00%	0.22%	0.00%	0.00%
26-05-09	50	0	1857.6	0.030%	0.00%	-1.77%	0.00%	0.00%	-2.04%	0.04%	0.00%
27-05-09	50	0	1892.8	0.030%	0.00%	1.90%	0.00%	0.00%	1.63%	0.03%	0.00%
28-05-09	50	0	1902.9	0.030%	0.00%	0.53%	0.00%	0.00%	0.26%	0.00%	0.00%
29-05-09	50	0	1916.8	0.030%	0.00%	0.73%	0.00%	0.00%	0.46%	0.00%	0.00%
01-06-09	50	0	1998.6	0.030%	0.00%	4.26%	0.00%	0.00%	3.99%	0.16%	0.00%
02-06-09	50	0	1998.6	0.030%	0.00%	0.00%	0.00%	0.00%	-0.27%	0.00%	0.00%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	0.00%	0.00%	0.34%	0.00%	0.00%
04-06-09	50	0	2032.7	0.029%	0.00%	1.08%	0.00%	0.00%	0.81%	0.01%	0.00%
05-06-09	50	0	2078.9	0.029%	0.00%	2.27%	0.00%	0.00%	2.00%	0.04%	0.00%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	0.00%	0.00%	-1.34%	0.02%	0.00%
09-06-09	50	0	2093.3	0.029%	0.00%	1.78%	0.00%	0.00%	1.51%	0.02%	0.00%
10-06-09	52	0	2108.8	0.029%	4.00%	0.74%	4.00%	0.16%	0.47%	0.00%	0.02%
11-06-09	53	0	2089.6	0.029%	1.92%	-0.91%	1.92%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	53	0	2090.9	0.029%	0.00%	0.06%	0.00%	0.00%	-0.21%	0.00%	0.00%
15-06-09	52	0	2069.9	0.029%	-1.89%	-1.01%	-1.89%	0.04%	-1.28%	0.02%	0.02%
16-06-09	51	0	2030.4	0.029%	-1.92%	-1.91%	-1.93%	0.04%	-2.18%	0.05%	0.04%
17-06-09	51	0	2025	0.029%	0.00%	-0.27%	0.00%	0.00%	-0.54%	0.00%	0.00%
18-06-09	51	0	1951	0.029%	0.00%	-3.65%	0.00%	0.00%	-3.93%	0.15%	0.00%
19-06-09	52	0	1990.5	0.029%	1.96%	2.02%	1.96%	0.04%	1.75%	0.03%	0.03%
22-06-09	51	0	1975	0.029%	-1.92%	-0.78%	-1.93%	0.04%	-1.05%	0.01%	0.02%
23-06-09	52	0	1914.4	0.029%	1.96%	-3.07%	1.96%	0.04%	-3.34%	0.11%	-0.07%
24-06-09	51	0	1995.7	0.029%	-1.92%	4.25%	-1.93%	0.04%	3.97%	0.16%	-0.08%
25-06-09	50	0	2044.2	0.029%	-1.96%	2.43%	-1.96%	0.04%	2.16%	0.05%	-0.04%
26-06-09	50	0	2040.2	0.029%	0.00%	-0.19%	0.00%	0.00%	-0.47%	0.00%	0.00%
29-06-09	50	0	2033.7	0.029%	0.00%	-0.32%	0.00%	0.00%	-0.59%	0.00%	0.00%
30-06-09	50	0	2026.8	0.029%	0.00%	-0.34%	0.00%	0.00%	-0.61%	0.00%	0.00%
01-07-09	50	0	2059.9	0.029%	0.00%	1.63%	0.00%	0.00%	1.36%	0.02%	0.00%
02-07-09	50	0	2065.8	0.029%	0.00%	0.28%	0.00%	0.00%	0.01%	0.00%	0.00%
03-07-09	51	0	2075.3	0.028%	2.00%	0.46%	2.00%	0.04%	0.19%	0.00%	0.00%
06-07-09	50	0	2035	0.028%	-1.96%	-1.94%	-1.96%	0.04%	-2.21%	0.05%	0.04%
07-07-09	50	0	2083.2	0.028%	0.00%	2.37%	0.00%	0.00%	2.10%	0.04%	0.00%

**Tabel L-129**  
**Beta Zebra Nusantara (ZBRA) – Lanjutan 2**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	50	0	2084	0.028%	0.00%	0.03%	0.00%	0.00%	-0.24%	0.00%	0.00%
10-07-09	50	0	2063.1	0.028%	0.00%	-1.00%	0.00%	0.00%	-1.27%	0.02%	0.00%
13-07-09	51	0	2020.1	0.028%	2.00%	-2.08%	2.00%	0.04%	-2.35%	0.06%	-0.05%
14-07-09	50	0	2056.6	0.028%	-1.96%	1.80%	-1.96%	0.04%	1.53%	0.02%	-0.03%
15-07-09	53	0	2123.3	0.028%	6.00%	3.24%	6.00%	0.36%	2.97%	0.09%	0.18%
16-07-09	56	0	2118	0.028%	5.66%	-0.25%	5.66%	0.32%	-0.52%	0.00%	-0.03%
17-07-09	53	0	2106.4	0.028%	-5.36%	-0.55%	-5.36%	0.29%	-0.82%	0.01%	0.04%
21-07-09	52	0	2146.6	0.028%	-1.89%	1.91%	-1.89%	0.04%	1.64%	0.03%	-0.03%
22-07-09	51	0	2125.6	0.028%	-1.92%	-0.98%	-1.93%	0.04%	-1.25%	0.02%	0.02%
23-07-09	51	0	2160.7	0.028%	0.00%	1.65%	0.00%	0.00%	1.38%	0.02%	0.00%
24-07-09	50	0	2185.7	0.028%	-1.96%	1.15%	-1.96%	0.04%	0.88%	0.01%	-0.02%
27-07-09	51	0	2209.1	0.028%	2.00%	1.07%	2.00%	0.04%	0.80%	0.01%	0.02%
28-07-09	50	0	2237.1	0.028%	-1.96%	1.27%	-1.96%	0.04%	1.00%	0.01%	-0.02%
29-07-09	50	0	2225.8	0.028%	0.00%	-0.50%	0.00%	0.00%	-0.78%	0.01%	0.00%
30-07-09	50	0	2298.1	0.028%	0.00%	3.25%	0.00%	0.00%	2.98%	0.09%	0.00%
31-07-09	50	0	2323.2	0.028%	0.00%	1.09%	0.00%	0.00%	0.82%	0.01%	0.00%
03-08-09	50	0	2338.8	0.028%	0.00%	0.67%	0.00%	0.00%	0.40%	0.00%	0.00%
04-08-09	50	0	2360.1	0.028%	0.00%	0.91%	0.00%	0.00%	0.64%	0.00%	0.00%
05-08-09	50	0	2317.1	0.027%	0.00%	-1.82%	0.00%	0.00%	-2.10%	0.04%	0.00%
06-08-09	50	0	2360	0.027%	0.00%	1.85%	0.00%	0.00%	1.58%	0.02%	0.00%
07-08-09	50	0	2349.1	0.027%	0.00%	-0.46%	0.00%	0.00%	-0.73%	0.01%	0.00%
10-08-09	50	0	2389.6	0.027%	0.00%	1.72%	0.00%	0.00%	1.45%	0.02%	0.00%
11-08-09	50	0	2399.3	0.027%	0.00%	0.41%	0.00%	0.00%	0.13%	0.00%	0.00%
12-08-09	50	0	2347.4	0.027%	0.00%	-2.16%	0.00%	0.00%	-2.44%	0.06%	0.00%
13-08-09	50	0	2396.5	0.027%	0.00%	2.09%	0.00%	0.00%	1.82%	0.03%	0.00%
14-08-09	51	0	2386.9	0.027%	2.00%	-0.40%	2.00%	0.04%	-0.67%	0.00%	-0.01%
18-08-09	50	0	2337	0.027%	-1.96%	-2.09%	-1.96%	0.04%	-2.36%	0.06%	0.05%
19-08-09	50	0	2277.8	0.027%	0.00%	-2.53%	0.00%	0.00%	-2.81%	0.08%	0.00%
20-08-09	50	0	2328.6	0.027%	0.00%	2.23%	0.00%	0.00%	1.96%	0.04%	0.00%
21-08-09	50	0	2333.9	0.027%	0.00%	0.23%	0.00%	0.00%	-0.05%	0.00%	0.00%
24-08-09	50	0	2375.9	0.027%	0.00%	1.80%	0.00%	0.00%	1.53%	0.02%	0.00%
25-08-09	50	0	2380.5	0.027%	0.00%	0.20%	0.00%	0.00%	-0.08%	0.00%	0.00%
26-08-09	50	0	2380.1	0.027%	0.00%	-0.02%	0.00%	0.00%	-0.29%	0.00%	0.00%
27-08-09	50	0	2356.1	0.027%	0.00%	-1.01%	0.00%	0.00%	-1.28%	0.02%	0.00%
28-08-09	50	0	2377.2	0.027%	0.00%	0.90%	0.00%	0.00%	0.63%	0.00%	0.00%
31-08-09	50	0	2341.5	0.027%	0.00%	-1.50%	0.00%	0.00%	-1.77%	0.03%	0.00%
01-09-09	50	0	2326.9	0.027%	0.00%	-0.62%	0.00%	0.00%	-0.90%	0.01%	0.00%
02-09-09	50	0	2285.9	0.027%	0.00%	-1.76%	0.00%	0.00%	-2.03%	0.04%	0.00%
03-09-09	50	0	2322.2	0.027%	0.00%	1.59%	0.00%	0.00%	1.32%	0.02%	0.00%
04-09-09	50	0	2322.7	0.027%	0.00%	0.02%	0.00%	0.00%	-0.25%	0.00%	0.00%
07-09-09	50	0	2340.4	0.027%	0.00%	0.76%	0.00%	0.00%	0.49%	0.00%	0.00%
08-09-09	50	0	2371.3	0.027%	0.00%	1.32%	0.00%	0.00%	1.05%	0.01%	0.00%
09-09-09	50	0	2383.3	0.027%	0.00%	0.51%	0.00%	0.00%	0.24%	0.00%	0.00%
10-09-09	50	0	2411.9	0.027%	0.00%	1.20%	0.00%	0.00%	0.93%	0.01%	0.00%
11-09-09	50	0	2415.9	0.027%	0.00%	0.17%	0.00%	0.00%	-0.10%	0.00%	0.00%
14-09-09	50	0	2382.7	0.027%	0.00%	-1.38%	0.00%	0.00%	-1.65%	0.03%	0.00%
15-09-09	50	0	2420.1	0.027%	0.00%	1.57%	0.00%	0.00%	1.30%	0.02%	0.00%
16-09-09	50	0	2439.4	0.027%	0.00%	0.80%	0.00%	0.00%	0.52%	0.00%	0.00%
17-09-09	50	0	2457	0.027%	0.00%	0.72%	0.00%	0.00%	0.45%	0.00%	0.00%
24-09-09	50	0	2468.9	0.027%	0.00%	0.48%	0.00%	0.00%	0.21%	0.00%	0.00%
25-09-09	50	0	2444.6	0.027%	0.00%	-0.98%	0.00%	0.00%	-1.26%	0.02%	0.00%
28-09-09	50	0	2397.8	0.027%	0.00%	-1.91%	0.00%	0.00%	-2.18%	0.05%	0.00%
29-09-09	50	0	2443.8	0.027%	0.00%	1.92%	0.00%	0.00%	1.65%	0.03%	0.00%
30-09-09	50	0	2467.6	0.027%	0.00%	0.97%	0.00%	0.00%	0.70%	0.00%	0.00%
01-10-09	50	0	2478	0.027%	0.00%	0.42%	0.00%	0.00%	0.15%	0.00%	0.00%
02-10-09	50	0	2479.8	0.027%	0.00%	0.08%	0.00%	0.00%	-0.20%	0.00%	0.00%
05-10-09	50	0	2480.4	0.027%	0.00%	0.02%	0.00%	0.00%	-0.25%	0.00%	0.00%
06-10-09	50	0	2528.1	0.027%	0.00%	1.92%	0.00%	0.00%	1.65%	0.03%	0.00%
07-10-09	50	0	2513.4	0.027%	0.00%	-0.58%	0.00%	0.00%	-0.85%	0.01%	0.00%
08-10-09	50	0	2484.5	0.027%	0.00%	-1.15%	0.00%	0.00%	-1.42%	0.02%	0.00%
09-10-09	50	0	2474.4	0.027%	0.00%	-0.41%	0.00%	0.00%	-0.68%	0.00%	0.00%
12-10-09	50	0	2456.7	0.027%	0.00%	-0.72%	0.00%	0.00%	-0.99%	0.01%	0.00%
13-10-09	50	0	2472	0.027%	0.00%	0.62%	0.00%	0.00%	0.35%	0.00%	0.00%
14-10-09	50	0	2511.7	0.027%	0.00%	1.61%	0.00%	0.00%	1.34%	0.02%	0.00%

**Tabel L-130**  
**Beta Zebra Nusantara (ZBRA) – Lanjutan 3**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	50	0	2515.4	0.027%	0.00%	0.15%	0.00%	0.00%	-0.13%	0.00%	0.00%
16-10-09	50	0	2515.8	0.027%	0.00%	0.02%	0.00%	0.00%	-0.26%	0.00%	0.00%
19-10-09	50	0	2520.9	0.027%	0.00%	0.20%	0.00%	0.00%	-0.07%	0.00%	0.00%
20-10-09	50	0	2502.2	0.027%	0.00%	-0.74%	0.00%	0.00%	-1.01%	0.01%	0.00%
21-10-09	50	0	2476.8	0.027%	0.00%	-1.02%	0.00%	0.00%	-1.29%	0.02%	0.00%
22-10-09	50	0	2433.2	0.027%	0.00%	-1.76%	0.00%	0.00%	-2.03%	0.04%	0.00%
23-10-09	50	0	2467.9	0.027%	0.00%	1.43%	0.00%	0.00%	1.16%	0.01%	0.00%
26-10-09	50	0	2467.7	0.027%	0.00%	-0.01%	0.00%	0.00%	-0.28%	0.00%	0.00%
27-10-09	50	0	2425.2	0.027%	0.00%	-1.72%	0.00%	0.00%	-1.99%	0.04%	0.00%
28-10-09	50	0	2355.3	0.027%	0.00%	-2.88%	0.00%	0.00%	-3.15%	0.10%	0.00%
29-10-09	50	0	2344	0.027%	0.00%	-0.48%	0.00%	0.00%	-0.75%	0.01%	0.00%
30-10-09	50	0	2367.7	0.027%	0.00%	1.01%	0.00%	0.00%	0.74%	0.01%	0.00%
02-11-09	50	0	2371.6	0.027%	0.00%	0.17%	0.00%	0.00%	-0.11%	0.00%	0.00%
03-11-09	50	0	2334.1	0.027%	0.00%	-1.58%	0.00%	0.00%	-1.85%	0.03%	0.00%
04-11-09	50	0	2371.9	0.027%	0.00%	1.62%	0.00%	0.00%	1.35%	0.02%	0.00%
05-11-09	50	0	2367.2	0.027%	0.00%	-0.20%	0.00%	0.00%	-0.47%	0.00%	0.00%
06-11-09	50	0	2395.1	0.027%	0.00%	1.18%	0.00%	0.00%	0.91%	0.01%	0.00%
09-11-09	50	0	2406.4	0.027%	0.00%	0.47%	0.00%	0.00%	0.20%	0.00%	0.00%
10-11-09	50	0	2382	0.027%	0.00%	-1.02%	0.00%	0.00%	-1.29%	0.02%	0.00%
11-11-09	50	0	2403.9	0.027%	0.00%	0.92%	0.00%	0.00%	0.65%	0.00%	0.00%
12-11-09	50	0	2420.3	0.027%	0.00%	0.68%	0.00%	0.00%	0.41%	0.00%	0.00%
13-11-09	50	0	2426.8	0.027%	0.00%	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%
16-11-09	50	0	2468.7	0.027%	0.00%	1.73%	0.00%	0.00%	1.45%	0.02%	0.00%
17-11-09	50	0	2473.8	0.027%	0.00%	0.21%	0.00%	0.00%	-0.06%	0.00%	0.00%
18-11-09	50	0	2484.2	0.027%	0.00%	0.42%	0.00%	0.00%	0.15%	0.00%	0.00%
19-11-09	50	0	2468.8	0.027%	0.00%	-0.62%	0.00%	0.00%	-0.89%	0.01%	0.00%
20-11-09	50	0	2487.4	0.027%	0.00%	0.75%	0.00%	0.00%	0.48%	0.00%	0.00%
23-11-09	50	0	2481.4	0.027%	0.00%	-0.24%	0.00%	0.00%	-0.51%	0.00%	0.00%
24-11-09	50	0	2471.9	0.027%	0.00%	-0.38%	0.00%	0.00%	-0.66%	0.00%	0.00%
25-11-09	50	0	2461.5	0.027%	0.00%	-0.42%	0.00%	0.00%	-0.69%	0.00%	0.00%
26-11-09	50	0	2393.5	0.027%	0.00%	-2.76%	0.00%	0.00%	-3.03%	0.09%	0.00%
30-11-09	50	0	2415.8	0.027%	0.00%	0.93%	0.00%	0.00%	0.66%	0.00%	0.00%
01-12-09	50	0	2452.5	0.027%	0.00%	1.52%	0.00%	0.00%	1.25%	0.02%	0.00%
02-12-09	50	0	2471.6	0.027%	0.00%	0.78%	0.00%	0.00%	0.51%	0.00%	0.00%
03-12-09	50	0	2500	0.027%	0.00%	1.15%	0.00%	0.00%	0.88%	0.01%	0.00%
04-12-09	50	0	2511.5	0.027%	0.00%	0.46%	0.00%	0.00%	0.19%	0.00%	0.00%
07-12-09	50	0	2483.8	0.027%	0.00%	-1.11%	0.00%	0.00%	-1.38%	0.02%	0.00%
08-12-09	50	0	2483.9	0.027%	0.00%	0.01%	0.00%	0.00%	-0.27%	0.00%	0.00%
09-12-09	50	0	2481.3	0.027%	0.00%	-0.10%	0.00%	0.00%	-0.38%	0.00%	0.00%
10-12-09	50	0	2486.4	0.027%	0.00%	0.21%	0.00%	0.00%	-0.06%	0.00%	0.00%
11-12-09	50	0	2519.1	0.027%	0.00%	1.31%	0.00%	0.00%	1.04%	0.01%	0.00%
14-12-09	50	0	2506.4	0.027%	0.00%	-0.50%	0.00%	0.00%	-0.78%	0.01%	0.00%
15-12-09	50	0	2494.7	0.027%	0.00%	-0.46%	0.00%	0.00%	-0.74%	0.01%	0.00%
16-12-09	50	0	2522.5	0.027%	0.00%	1.11%	0.00%	0.00%	0.84%	0.01%	0.00%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	0.00%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	0.00%	0.00%	-3.39%	0.11%	0.00%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	0.00%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	0.00%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	0.00%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	0.00%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	0.00%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.00%	0.27%					
							<b>Variance</b>	0.01%	0.00%		
									<b>Beta</b>	0.02%	0.00%
											0.01%

**Tabel L-131**  
**Beta Indika Energy (INDY)**

Tanggal	INDY	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	1090	0	1355.4	0.038%							
05-01-09	1120	0	1437.3	0.038%	2.75%	6.04%	2.39%	0.06%	5.77%	0.33%	0.14%
06-01-09	1100	0	1435.5	0.038%	-1.79%	-0.13%	-2.14%	0.05%	-0.40%	0.00%	0.01%
07-01-09	1090	0	1421.5	0.036%	-0.91%	-0.98%	-1.27%	0.02%	-1.25%	0.02%	0.02%
08-01-09	1050	0	1402.7	0.036%	-3.67%	-1.32%	-4.03%	0.16%	-1.60%	0.03%	0.06%
09-01-09	1110	0	1416.7	0.036%	5.71%	1.00%	5.36%	0.29%	0.73%	0.01%	0.04%
12-01-09	1330	0	1406.6	0.036%	19.82%	-0.71%	19.46%	3.79%	-0.99%	0.01%	-0.19%
13-01-09	1430	0	1399.7	0.036%	7.52%	-0.48%	7.16%	0.51%	-0.76%	0.01%	-0.05%
14-01-09	1400	0	1386.9	0.036%	-2.10%	-0.92%	-2.46%	0.06%	-1.19%	0.01%	0.03%
15-01-09	1390	0	1343.5	0.036%	-0.71%	-3.13%	-1.07%	0.01%	-3.40%	0.12%	0.04%
16-01-09	1400	0	1363.9	0.036%	0.72%	1.52%	0.36%	0.00%	1.25%	0.02%	0.00%
19-01-09	1380	0	1350.7	0.036%	-1.43%	-0.97%	-1.79%	0.03%	-1.24%	0.02%	0.02%
20-01-09	1350	0	1344.2	0.036%	-2.17%	-0.48%	-2.53%	0.06%	-0.76%	0.01%	0.02%
21-01-09	1300	0	1321.5	0.036%	-3.70%	-1.69%	-4.06%	0.17%	-1.96%	0.04%	0.08%
22-01-09	1320	0	1327.3	0.036%	1.54%	0.44%	1.18%	0.01%	0.17%	0.00%	0.00%
23-01-09	1260	0	1315.6	0.036%	-4.55%	-0.88%	-4.90%	0.24%	-1.16%	0.01%	0.06%
27-01-09	1300	0	1336.6	0.036%	3.17%	1.60%	2.82%	0.08%	1.33%	0.02%	0.04%
28-01-09	1260	0	1321.5	0.036%	-3.08%	-1.14%	-3.44%	0.12%	-1.41%	0.02%	0.05%
29-01-09	1260	0	1324.7	0.036%	0.00%	0.24%	-0.36%	0.00%	-0.03%	0.00%	0.00%
30-01-09	1270	0	1332.7	0.036%	0.79%	0.61%	0.44%	0.00%	0.33%	0.00%	0.00%
02-02-09	1280	0	1310.6	0.036%	0.79%	-1.65%	0.43%	0.00%	-1.92%	0.04%	-0.01%
03-02-09	1260	0	1304.3	0.036%	-1.56%	-0.48%	-1.92%	0.04%	-0.75%	0.01%	0.01%
04-02-09	1280	0	1320.4	0.034%	1.59%	1.23%	1.23%	0.02%	0.96%	0.01%	0.01%
05-02-09	1330	0	1328.1	0.034%	3.91%	0.58%	3.55%	0.13%	0.31%	0.00%	0.01%
06-02-09	1420	0	1350.6	0.034%	6.77%	1.70%	6.41%	0.41%	1.43%	0.02%	0.09%
09-02-09	1380	0	1342.2	0.034%	-2.82%	-0.62%	-3.18%	0.10%	-0.89%	0.01%	0.03%
10-02-09	1390	0	1332.1	0.034%	0.72%	-0.75%	0.37%	0.00%	-1.02%	0.01%	0.00%
11-02-09	1440	0	1324.8	0.034%	3.60%	-0.55%	3.24%	0.10%	-0.82%	0.01%	-0.03%
12-02-09	1440	0	1325.4	0.034%	0.00%	0.05%	-0.36%	0.00%	-0.23%	0.00%	0.00%
13-02-09	1530	0	1338.7	0.034%	6.25%	1.01%	5.89%	0.35%	0.73%	0.01%	0.04%
16-02-09	1560	0	1342	0.034%	1.96%	0.24%	1.60%	0.03%	-0.03%	0.00%	0.00%
17-02-09	1560	0	1318	0.034%	0.00%	-1.79%	-0.36%	0.00%	-2.06%	0.04%	0.01%
18-02-09	1550	0	1330.6	0.034%	-0.64%	0.95%	-1.00%	0.01%	0.68%	0.00%	-0.01%
19-02-09	1550	0	1323.7	0.034%	0.00%	-0.52%	-0.36%	0.00%	-0.79%	0.01%	0.00%
20-02-09	1500	0	1296.9	0.034%	-3.23%	-2.02%	-3.58%	0.13%	-2.29%	0.05%	0.08%
23-02-09	1510	0	1312.4	0.034%	0.67%	1.19%	0.31%	0.00%	0.92%	0.01%	0.00%
24-02-09	1480	0	1295.9	0.034%	-1.99%	-1.26%	-2.35%	0.05%	-1.53%	0.02%	0.04%
25-02-09	1460	0	1300.1	0.034%	-1.35%	0.33%	-1.71%	0.03%	0.06%	0.00%	0.00%
26-02-09	1510	0	1290.3	0.034%	3.42%	-0.75%	3.07%	0.09%	-1.02%	0.01%	-0.03%
27-02-09	1510	0	1285.5	0.034%	0.00%	-0.38%	-0.36%	0.00%	-0.65%	0.00%	0.00%
02-03-09	1460	0	1256.1	0.034%	-3.31%	-2.28%	-3.67%	0.13%	-2.56%	0.07%	0.09%
03-03-09	1490	0	1264.8	0.034%	2.05%	0.69%	1.70%	0.03%	0.42%	0.00%	0.01%
04-03-09	1540	0	1289.4	0.032%	3.36%	1.94%	3.00%	0.09%	1.67%	0.03%	0.05%
05-03-09	1550	0	1288.1	0.032%	0.65%	-0.10%	0.29%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1550	0	1286.7	0.032%	0.00%	-0.11%	-0.36%	0.00%	-0.38%	0.00%	0.00%
10-03-09	1570	0	1300.2	0.032%	1.29%	1.05%	0.93%	0.01%	0.78%	0.01%	0.01%
11-03-09	1580	0	1314.5	0.032%	0.64%	1.10%	0.28%	0.00%	0.83%	0.01%	0.00%
12-03-09	1600	0	1310.4	0.032%	1.27%	-0.31%	0.91%	0.01%	-0.58%	0.00%	-0.01%
13-03-09	1610	0	1327.4	0.032%	0.63%	1.30%	0.27%	0.00%	1.03%	0.01%	0.00%
16-03-09	1590	0	1324.8	0.032%	-1.24%	-0.20%	-1.60%	0.03%	-0.47%	0.00%	0.01%
17-03-09	1580	0	1312.1	0.032%	-0.63%	-0.96%	-0.99%	0.01%	-1.23%	0.02%	0.01%
18-03-09	1520	0	1322.8	0.032%	-3.80%	0.82%	-4.16%	0.17%	0.55%	0.00%	-0.02%
19-03-09	1480	0	1341.6	0.032%	-2.63%	1.42%	-2.99%	0.09%	1.15%	0.01%	-0.03%
20-03-09	1420	0	1360.9	0.032%	-4.05%	1.44%	-4.41%	0.19%	1.17%	0.01%	-0.05%
23-03-09	1460	0	1406.6	0.032%	2.82%	3.36%	2.46%	0.06%	3.09%	0.10%	0.08%
24-03-09	1490	0	1436.1	0.032%	2.05%	2.09%	1.70%	0.03%	1.82%	0.03%	0.03%
25-03-09	1500	0	1420	0.032%	0.67%	-1.12%	0.31%	0.00%	-1.40%	0.02%	0.00%
27-03-09	1520	0	1462.7	0.032%	1.33%	3.01%	0.97%	0.01%	2.74%	0.08%	0.03%
30-03-09	1510	0	1419.1	0.032%	-0.66%	-2.98%	-1.02%	0.01%	-3.26%	0.11%	0.03%
31-03-09	1560	0	1434.1	0.032%	3.31%	1.06%	2.95%	0.09%	0.78%	0.01%	0.02%
01-04-09	1590	0	1461.7	0.032%	1.92%	1.93%	1.56%	0.02%	1.66%	0.03%	0.03%
02-04-09	1600	0	1499.7	0.032%	0.63%	2.60%	0.27%	0.00%	2.33%	0.05%	0.01%
03-04-09	1590	0	1500.4	0.031%	-0.62%	0.04%	-0.98%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-132**  
**Beta Indika Energy (INDY) – Lanjutan 1**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1640	0	1516.6	0.031%	3.14%	1.09%	2.79%	0.08%	0.81%	0.01%	0.02%
07-04-09	1640	0	1490.9	0.031%	0.00%	-1.70%	-0.36%	0.00%	-1.97%	0.04%	0.01%
08-04-09	1650	0	1465.8	0.031%	0.61%	-1.68%	0.25%	0.00%	-1.96%	0.04%	0.00%
13-04-09	1980	0	1540.4	0.031%	20.00%	5.09%	19.64%	3.86%	4.82%	0.23%	0.95%
14-04-09	2025	0	1570.3	0.031%	2.27%	1.94%	1.91%	0.04%	1.67%	0.03%	0.03%
15-04-09	2050	0	1593.7	0.031%	1.23%	1.49%	0.88%	0.01%	1.22%	0.01%	0.01%
16-04-09	2025	0	1625.1	0.031%	-1.22%	1.97%	-1.58%	0.02%	1.70%	0.03%	-0.03%
17-04-09	2200	0	1634.8	0.031%	8.64%	0.60%	8.28%	0.69%	0.33%	0.00%	0.03%
20-04-09	2375	0	1661.8	0.031%	7.95%	1.65%	7.60%	0.58%	1.38%	0.02%	0.11%
21-04-09	2250	0	1628.8	0.031%	-5.26%	-1.99%	-5.62%	0.32%	-2.26%	0.05%	0.13%
22-04-09	2275	0	1615.2	0.031%	-1.11%	-0.84%	0.75%	0.01%	-1.11%	0.01%	-0.01%
23-04-09	2250	0	1592.7	0.031%	-1.10%	-1.39%	-1.46%	0.02%	-1.67%	0.03%	0.02%
24-04-09	2275	0	1591.3	0.031%	1.11%	-0.09%	0.75%	0.01%	-0.36%	0.00%	0.00%
27-04-09	2250	0	1576.1	0.031%	-1.10%	-0.96%	-1.46%	0.02%	-1.23%	0.02%	0.02%
28-04-09	2200	0	1595.9	0.031%	-2.22%	1.26%	-2.58%	0.07%	0.99%	0.01%	-0.03%
29-04-09	2250	0	1644.2	0.031%	2.27%	3.02%	1.91%	0.04%	2.75%	0.08%	0.05%
30-04-09	2225	0	1722.8	0.031%	-1.11%	4.78%	-1.47%	0.02%	4.51%	0.20%	-0.07%
01-05-09	2200	0	1729.6	0.031%	-1.12%	0.40%	-1.48%	0.02%	0.12%	0.00%	0.00%
04-05-09	2250	0	1788.1	0.031%	2.27%	3.39%	1.91%	0.04%	3.11%	0.10%	0.06%
05-05-09	2275	0	1772.1	0.030%	1.11%	-0.90%	0.75%	0.01%	-1.17%	0.01%	-0.01%
06-05-09	2425	0	1798.3	0.030%	6.59%	1.48%	6.23%	0.39%	1.21%	0.01%	0.08%
07-05-09	2550	0	1828.9	0.030%	5.15%	1.70%	4.80%	0.23%	1.43%	0.02%	0.07%
08-05-09	2650	0	1862.5	0.030%	3.92%	1.84%	3.56%	0.13%	1.57%	0.02%	0.06%
11-05-09	2575	0	1830.7	0.030%	-2.83%	-1.71%	-3.19%	0.10%	-1.98%	0.04%	0.06%
12-05-09	2625	0	1842	0.030%	1.94%	0.62%	1.58%	0.03%	0.34%	0.00%	0.01%
13-05-09	2725	0	1851.3	0.030%	3.81%	0.51%	3.45%	0.12%	0.23%	0.00%	0.01%
14-05-09	2675	0	1785	0.030%	-1.83%	-3.58%	-2.19%	0.05%	-3.85%	0.15%	0.08%
15-05-09	2450	0	1785	0.030%	-8.41%	0.00%	-8.77%	0.77%	-0.27%	0.00%	0.02%
18-05-09	2525	0	1803.6	0.030%	3.06%	1.04%	2.70%	0.07%	0.77%	0.01%	0.02%
19-05-09	2575	0	1886	0.030%	1.98%	4.57%	1.62%	0.03%	4.30%	0.18%	0.07%
20-05-09	2500	0	1885.7	0.030%	-2.91%	-0.02%	-3.27%	0.11%	-0.29%	0.00%	0.01%
22-05-09	2675	0	1881.7	0.030%	7.00%	-0.21%	6.64%	0.44%	-0.48%	0.00%	-0.03%
25-05-09	2675	0	1891	0.030%	0.00%	0.49%	-0.36%	0.00%	0.22%	0.00%	0.00%
26-05-09	2700	0	1857.6	0.030%	0.93%	-1.77%	0.58%	0.00%	-2.04%	0.04%	-0.01%
27-05-09	2675	0	1892.8	0.030%	-0.93%	1.90%	-1.28%	0.02%	1.63%	0.03%	-0.02%
28-05-09	2675	0	1902.9	0.030%	0.00%	0.53%	-0.36%	0.00%	0.26%	0.00%	0.00%
29-05-09	2725	0	1916.8	0.030%	1.87%	0.73%	1.51%	0.02%	0.46%	0.00%	0.01%
01-06-09	2775	0	1998.6	0.030%	1.83%	4.26%	1.48%	0.02%	3.99%	0.16%	0.06%
02-06-09	2800	0	1998.6	0.030%	0.90%	0.00%	0.54%	0.00%	-0.27%	0.00%	0.00%
03-06-09	2825	0	2010.9	0.029%	0.89%	0.61%	0.53%	0.00%	0.34%	0.00%	0.00%
04-06-09	2875	0	2032.7	0.029%	-1.77%	1.08%	1.41%	0.02%	0.81%	0.01%	0.01%
05-06-09	2925	0	2078.9	0.029%	1.74%	2.27%	1.38%	0.02%	2.00%	0.04%	0.03%
08-06-09	2875	0	2056.6	0.029%	-1.71%	-1.07%	-2.07%	0.04%	-1.34%	0.02%	0.03%
09-06-09	2850	0	2093.3	0.029%	-0.87%	1.78%	-1.23%	0.02%	1.51%	0.02%	-0.02%
10-06-09	2875	0	2108.8	0.029%	0.88%	0.74%	0.52%	0.00%	0.47%	0.00%	0.00%
11-06-09	2825	0	2089.6	0.029%	-1.74%	-0.91%	-2.10%	0.04%	-1.18%	0.01%	0.02%
12-06-09	2800	0	2090.9	0.029%	-0.88%	0.06%	-1.24%	0.02%	-0.21%	0.00%	0.00%
15-06-09	2775	0	2069.9	0.029%	-0.89%	-1.01%	-1.25%	0.02%	-1.28%	0.02%	0.02%
16-06-09	2700	0	2030.4	0.029%	-2.70%	-1.91%	-3.06%	0.09%	-2.18%	0.05%	0.07%
17-06-09	2700	0	2025	0.029%	0.00%	-0.27%	-0.36%	0.00%	-0.54%	0.00%	0.00%
18-06-09	2525	0	1951	0.029%	-6.48%	-3.65%	-6.84%	0.47%	-3.93%	0.15%	0.27%
19-06-09	2500	0	1990.5	0.029%	-0.99%	2.02%	-1.35%	0.02%	1.75%	0.03%	-0.02%
22-06-09	2325	0	1975	0.029%	-7.00%	-0.78%	-7.36%	0.54%	-1.05%	0.01%	0.08%
23-06-09	2025	0	1914.4	0.029%	-12.90%	-3.07%	-13.26%	1.76%	-3.34%	0.11%	0.44%
24-06-09	2375	0	1995.7	0.029%	17.28%	4.25%	16.93%	2.86%	3.97%	0.16%	0.67%
25-06-09	2400	0	2044.2	0.029%	1.05%	2.43%	0.69%	0.00%	2.16%	0.05%	0.01%
26-06-09	2400	0	2040.2	0.029%	0.00%	-0.19%	-0.36%	0.00%	-0.47%	0.00%	0.00%
29-06-09	2375	0	2033.7	0.029%	-1.04%	-0.32%	-1.40%	0.02%	-0.59%	0.00%	0.01%
30-06-09	2325	0	2026.8	0.029%	-2.11%	-0.34%	-2.46%	0.06%	-0.61%	0.00%	0.02%
01-07-09	2375	0	2059.9	0.029%	2.15%	1.63%	1.79%	0.03%	1.36%	0.02%	0.02%
02-07-09	2300	0	2065.8	0.029%	-3.16%	0.28%	-3.52%	0.12%	0.01%	0.00%	0.00%
03-07-09	2450	0	2075.3	0.028%	6.52%	0.46%	6.16%	0.38%	0.19%	0.00%	0.01%
06-07-09	2425	0	2035	0.028%	-1.02%	-1.94%	-1.38%	0.02%	-2.21%	0.05%	0.03%
07-07-09	2475	0	2083.2	0.028%	2.06%	2.37%	1.70%	0.03%	2.10%	0.04%	0.04%

**Tabel L-133**  
**Beta Indika Energy (INDY) – Lanjutan 2**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	2425	0	2084	0.028%	-2.02%	0.03%	-2.38%	0.06%	-0.24%	0.00%	0.01%
10-07-09	2325	0	2063.1	0.028%	-4.12%	-1.00%	-4.48%	0.20%	-1.27%	0.02%	0.06%
13-07-09	2225	0	2020.1	0.028%	-4.30%	-2.08%	-4.66%	0.22%	-2.35%	0.06%	0.11%
14-07-09	2225	0	2056.6	0.028%	0.00%	1.80%	-0.36%	0.00%	1.53%	0.02%	-0.01%
15-07-09	2275	0	2123.3	0.028%	2.25%	3.24%	1.89%	0.04%	2.97%	0.09%	0.06%
16-07-09	2200	0	2118	0.028%	-3.30%	-0.25%	-3.66%	0.13%	-0.52%	0.00%	0.02%
17-07-09	2125	0	2106.4	0.028%	-3.41%	-0.55%	-3.77%	0.14%	-0.82%	0.01%	0.03%
21-07-09	2225	0	2146.6	0.028%	4.71%	1.91%	4.35%	0.19%	1.64%	0.03%	0.07%
22-07-09	2200	0	2125.6	0.028%	-1.12%	-0.98%	-1.48%	0.02%	-1.25%	0.02%	0.02%
23-07-09	2425	0	2160.7	0.028%	10.23%	1.65%	9.87%	0.97%	1.38%	0.02%	0.14%
24-07-09	2425	0	2185.7	0.028%	0.00%	1.15%	-0.36%	0.00%	0.88%	0.01%	0.00%
27-07-09	2425	0	2209.1	0.028%	0.00%	1.07%	-0.36%	0.00%	0.80%	0.01%	0.00%
28-07-09	2400	0	2237.1	0.028%	-1.03%	1.27%	-1.39%	0.02%	1.00%	0.01%	-0.01%
29-07-09	2325	0	2225.8	0.028%	-3.13%	-0.50%	-3.48%	0.12%	-0.78%	0.01%	0.03%
30-07-09	2375	0	2298.1	0.028%	2.15%	3.25%	1.79%	0.03%	2.98%	0.09%	0.05%
31-07-09	2375	0	2323.2	0.028%	0.00%	1.09%	-0.36%	0.00%	0.82%	0.01%	0.00%
03-08-09	2375	0	2338.8	0.028%	0.00%	0.67%	-0.36%	0.00%	0.40%	0.00%	0.00%
04-08-09	2375	0	2360.1	0.028%	0.00%	0.91%	-0.36%	0.00%	0.64%	0.00%	0.00%
05-08-09	2375	0	2317.1	0.027%	0.00%	-1.82%	-0.36%	0.00%	-2.10%	0.04%	0.01%
06-08-09	2475	0	2360	0.027%	4.21%	1.85%	3.85%	0.15%	1.58%	0.02%	0.06%
07-08-09	2525	0	2349.1	0.027%	2.02%	-0.46%	1.66%	0.03%	-0.73%	0.01%	-0.01%
10-08-09	2750	0	2389.6	0.027%	8.91%	1.72%	8.55%	0.73%	1.45%	0.02%	0.12%
11-08-09	2625	0	2399.3	0.027%	-4.55%	0.41%	-4.90%	0.24%	0.13%	0.00%	-0.01%
12-08-09	2525	0	2347.4	0.027%	-3.81%	-2.16%	-4.17%	0.17%	-2.44%	0.06%	0.10%
13-08-09	2550	0	2396.5	0.027%	0.99%	2.09%	0.63%	0.00%	1.82%	0.03%	0.01%
14-08-09	2550	0	2386.9	0.027%	0.00%	-0.40%	-0.36%	0.00%	-0.67%	0.00%	0.00%
18-08-09	2475	0	2337	0.027%	-2.94%	-2.09%	-3.30%	0.11%	-2.36%	0.06%	0.08%
19-08-09	2350	0	2277.8	0.027%	-5.05%	-2.53%	-5.41%	0.29%	-2.81%	0.08%	0.15%
20-08-09	2450	0	2328.6	0.027%	4.26%	2.23%	3.90%	0.15%	1.96%	0.04%	0.08%
21-08-09	2425	0	2333.9	0.027%	-1.02%	0.23%	-1.38%	0.02%	-0.05%	0.00%	0.00%
24-08-09	2475	0	2375.9	0.027%	2.06%	1.80%	1.70%	0.03%	1.53%	0.02%	0.03%
25-08-09	2450	0	2380.5	0.027%	-1.01%	0.20%	-1.37%	0.02%	-0.08%	0.00%	0.00%
26-08-09	2500	0	2380.1	0.027%	2.04%	-0.02%	1.68%	0.03%	-0.29%	0.00%	0.00%
27-08-09	2475	0	2356.1	0.027%	-1.00%	-1.01%	-1.36%	0.02%	-1.28%	0.02%	0.02%
28-08-09	2475	0	2377.2	0.027%	0.00%	0.90%	-0.36%	0.00%	0.63%	0.00%	0.00%
31-08-09	2450	0	2341.5	0.027%	-1.01%	-1.50%	-1.37%	0.02%	-1.77%	0.03%	0.02%
01-09-09	2375	0	2326.9	0.027%	-3.06%	-0.62%	-3.42%	0.12%	-0.90%	0.01%	0.03%
02-09-09	2300	0	2285.9	0.027%	-3.16%	-1.76%	-3.52%	0.12%	-2.03%	0.04%	0.07%
03-09-09	2375	0	2322.2	0.027%	3.26%	1.59%	2.90%	0.08%	1.32%	0.02%	0.04%
04-09-09	2375	0	2322.7	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.25%	0.00%	0.00%
07-09-09	2375	0	2340.4	0.027%	0.00%	0.76%	-0.36%	0.00%	0.49%	0.00%	0.00%
08-09-09	2425	0	2371.3	0.027%	2.11%	1.32%	1.75%	0.03%	1.05%	0.01%	0.02%
09-09-09	2375	0	2383.3	0.027%	-2.06%	0.51%	-2.42%	0.06%	0.24%	0.00%	-0.01%
10-09-09	2425	0	2411.9	0.027%	2.11%	1.20%	1.75%	0.03%	0.93%	0.01%	0.02%
11-09-09	2400	0	2415.9	0.027%	-1.03%	0.17%	-1.39%	0.02%	-0.10%	0.00%	0.00%
14-09-09	2400	0	2382.7	0.027%	0.00%	-1.38%	-0.36%	0.00%	-1.65%	0.03%	0.01%
15-09-09	2450	0	2420.1	0.027%	2.08%	1.57%	1.72%	0.03%	1.30%	0.02%	0.02%
16-09-09	2525	0	2439.4	0.027%	3.06%	0.80%	2.70%	0.07%	0.52%	0.00%	0.01%
17-09-09	2550	0	2457	0.027%	0.99%	0.72%	0.63%	0.00%	0.45%	0.00%	0.00%
24-09-09	2475	0	2468.9	0.027%	-2.94%	0.48%	-3.30%	0.11%	0.21%	0.00%	-0.01%
25-09-09	2475	0	2444.6	0.027%	0.00%	-0.98%	-0.36%	0.00%	-1.26%	0.02%	0.00%
28-09-09	2475	0	2397.8	0.027%	0.00%	-1.91%	-0.36%	0.00%	-2.18%	0.05%	0.01%
29-09-09	2450	0	2443.8	0.027%	-1.01%	1.92%	-1.37%	0.02%	1.65%	0.03%	-0.02%
30-09-09	2450	0	2467.6	0.027%	0.00%	0.97%	-0.36%	0.00%	0.70%	0.00%	0.00%
01-10-09	2500	0	2478	0.027%	2.04%	0.42%	1.68%	0.03%	0.15%	0.00%	0.00%
02-10-09	2475	0	2479.8	0.027%	-1.00%	0.08%	-1.36%	0.02%	-0.20%	0.00%	0.00%
05-10-09	2475	0	2480.4	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.25%	0.00%	0.00%
06-10-09	2450	0	2528.1	0.027%	-1.01%	1.92%	-1.37%	0.02%	1.65%	0.03%	-0.02%
07-10-09	2525	0	2513.4	0.027%	3.06%	-0.58%	2.70%	0.07%	-0.85%	0.01%	-0.02%
08-10-09	2475	0	2484.5	0.027%	-1.98%	-1.15%	-2.34%	0.05%	-1.42%	0.02%	0.03%
09-10-09	2475	0	2474.4	0.027%	0.00%	-0.41%	-0.36%	0.00%	-0.68%	0.00%	0.00%
12-10-09	2450	0	2456.7	0.027%	-1.01%	-0.72%	-1.37%	0.02%	-0.99%	0.01%	0.01%
13-10-09	2425	0	2472	0.027%	-1.02%	0.62%	-1.38%	0.02%	0.35%	0.00%	0.00%
14-10-09	2450	0	2511.7	0.027%	1.03%	1.61%	0.67%	0.00%	1.34%	0.02%	0.01%



**Tabel L-134**  
**Beta Indika Energy (INDY) – Lanjutan 3**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	2450	0	2515.4	0.027%	0.00%	0.15%	-0.36%	0.00%	-0.13%	0.00%	0.00%
16-10-09	2450	0	2515.8	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.26%	0.00%	0.00%
19-10-09	2450	0	2520.9	0.027%	0.00%	0.20%	-0.36%	0.00%	-0.07%	0.00%	0.00%
20-10-09	2425	0	2502.2	0.027%	-1.02%	-0.74%	-1.38%	0.02%	-1.01%	0.01%	0.01%
21-10-09	2375	0	2476.8	0.027%	-2.06%	-1.02%	-2.42%	0.06%	-1.29%	0.02%	0.03%
22-10-09	2300	0	2433.2	0.027%	-3.16%	-1.76%	-3.52%	0.12%	-2.03%	0.04%	0.07%
23-10-09	2350	0	2467.9	0.027%	2.17%	1.43%	1.82%	0.03%	1.16%	0.01%	0.02%
26-10-09	2325	0	2467.7	0.027%	-1.06%	-0.01%	-1.42%	0.02%	-0.28%	0.00%	0.00%
27-10-09	2300	0	2425.2	0.027%	-1.08%	-1.72%	-1.43%	0.02%	-1.99%	0.04%	0.03%
28-10-09	2125	0	2355.3	0.027%	-7.61%	-2.88%	-7.97%	0.63%	-3.15%	0.10%	0.25%
29-10-09	2225	0	2344	0.027%	4.71%	-0.48%	4.35%	0.19%	-0.75%	0.01%	-0.03%
30-10-09	2250	0	2367.7	0.027%	1.12%	1.01%	0.77%	0.01%	0.74%	0.01%	0.01%
02-11-09	2225	0	2371.6	0.027%	-1.11%	0.17%	-1.47%	0.02%	-0.11%	0.00%	0.00%
03-11-09	2125	0	2334.1	0.027%	-4.49%	-1.58%	-4.85%	0.24%	-1.85%	0.03%	0.09%
04-11-09	2175	0	2371.9	0.027%	2.35%	1.62%	1.99%	0.04%	1.35%	0.02%	0.03%
05-11-09	2150	0	2367.2	0.027%	-1.15%	-0.20%	-1.51%	0.02%	-0.47%	0.00%	0.01%
06-11-09	2175	0	2395.1	0.027%	1.16%	1.18%	0.80%	0.01%	0.91%	0.01%	0.01%
09-11-09	2175	0	2406.4	0.027%	0.00%	0.47%	-0.36%	0.00%	0.20%	0.00%	0.00%
10-11-09	2125	0	2382	0.027%	-2.30%	-1.02%	-2.66%	0.07%	-1.29%	0.02%	0.03%
11-11-09	2175	0	2403.9	0.027%	2.35%	0.92%	1.99%	0.04%	0.65%	0.00%	0.01%
12-11-09	2200	0	2420.3	0.027%	1.15%	0.68%	0.79%	0.01%	0.41%	0.00%	0.00%
13-11-09	2175	0	2426.8	0.027%	-1.14%	0.27%	-1.49%	0.02%	0.00%	0.00%	0.00%
16-11-09	2275	0	2468.7	0.027%	4.60%	1.73%	4.24%	0.18%	1.45%	0.02%	0.06%
17-11-09	2225	0	2473.8	0.027%	-2.20%	0.21%	-2.56%	0.07%	-0.06%	0.00%	0.00%
18-11-09	2225	0	2484.2	0.027%	0.00%	0.42%	-0.36%	0.00%	0.15%	0.00%	0.00%
19-11-09	2175	0	2468.8	0.027%	-2.25%	-0.62%	-2.61%	0.07%	-0.89%	0.01%	0.02%
20-11-09	2225	0	2487.4	0.027%	2.30%	0.75%	1.94%	0.04%	0.48%	0.00%	0.01%
23-11-09	2200	0	2481.4	0.027%	-1.12%	-0.24%	-1.48%	0.02%	-0.51%	0.00%	0.01%
24-11-09	2175	0	2471.9	0.027%	-1.14%	-0.38%	-1.49%	0.02%	-0.66%	0.00%	0.01%
25-11-09	2225	0	2461.5	0.027%	2.30%	-0.42%	1.94%	0.04%	-0.69%	0.00%	-0.01%
26-11-09	2150	0	2393.5	0.027%	-3.37%	-2.76%	-3.73%	0.14%	-3.03%	0.09%	0.11%
30-11-09	2225	0	2415.8	0.027%	3.49%	0.93%	3.13%	0.10%	0.66%	0.00%	0.02%
01-12-09	2200	0	2452.5	0.027%	-1.12%	1.52%	-1.48%	0.02%	1.25%	0.02%	-0.02%
02-12-09	2175	0	2471.6	0.027%	-1.14%	0.78%	-1.49%	0.02%	0.51%	0.00%	-0.01%
03-12-09	2175	0	2500	0.027%	0.00%	1.15%	-0.36%	0.00%	0.88%	0.01%	0.00%
04-12-09	2175	0	2511.5	0.027%	0.00%	0.46%	-0.36%	0.00%	0.19%	0.00%	0.00%
07-12-09	2150	0	2483.8	0.027%	-1.15%	-1.11%	-1.51%	0.02%	-1.38%	0.02%	0.02%
08-12-09	2100	0	2483.9	0.027%	-2.33%	0.01%	-2.68%	0.07%	-0.27%	0.00%	0.01%
09-12-09	2125	0	2481.3	0.027%	1.19%	-0.10%	0.83%	0.01%	-0.38%	0.00%	0.00%
10-12-09	2100	0	2486.4	0.027%	-1.18%	0.21%	-1.53%	0.02%	-0.06%	0.00%	0.00%
11-12-09	2125	0	2519.1	0.027%	1.19%	1.31%	0.83%	0.01%	1.04%	0.01%	0.01%
14-12-09	2075	0	2506.4	0.027%	-2.35%	-0.50%	-2.71%	0.07%	-0.78%	0.01%	0.02%
15-12-09	2100	0	2494.7	0.027%	1.20%	-0.46%	0.85%	0.01%	-0.74%	0.01%	-0.01%
16-12-09	2100	0	2522.5	0.027%	0.00%	1.11%	-0.36%	0.00%	0.84%	0.01%	0.00%
17-12-09	2125	0	2509.6	0.027%	1.19%	-0.51%	0.83%	0.01%	-0.79%	0.01%	-0.01%
21-12-09	2050	0	2431.4	0.027%	-3.53%	-3.12%	-3.89%	0.15%	-3.39%	0.11%	0.13%
22-12-09	2075	0	2467.6	0.027%	1.22%	1.49%	0.86%	0.01%	1.22%	0.01%	0.01%
23-12-09	2100	0	2474.9	0.027%	1.20%	0.29%	0.85%	0.01%	0.02%	0.00%	0.00%
28-12-09	2150	0	2509.7	0.027%	2.38%	1.41%	2.02%	0.04%	1.13%	0.01%	0.02%
29-12-09	2200	0	2519	0.027%	2.33%	0.37%	1.97%	0.04%	0.10%	0.00%	0.00%
30-12-09	2225	0	2534.4	0.027%	1.14%	0.61%	0.78%	0.01%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.36%	0.27%					
<b>Variance</b>								0.13%	0.00%		
<b>Beta</b>										0.02%	1.19

**Tabel L-135**  
**Beta Truba Alam Manunggal Engineering (TRUB)**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	-0.51%	0.00%	5.77%	0.33%	-0.03%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	-0.51%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.51%	0.00%	-1.25%	0.02%	0.01%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.51%	0.00%	-1.60%	0.03%	0.01%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.51%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.51%	0.00%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.51%	0.00%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.51%	0.00%	-3.40%	0.12%	0.02%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.51%	0.00%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.51%	0.00%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.51%	0.00%	-1.96%	0.04%	0.01%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.51%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.51%	0.00%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.51%	0.00%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.51%	0.00%	-1.41%	0.02%	0.01%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.51%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.51%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.51%	0.00%	-1.92%	0.04%	0.01%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.51%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.51%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.51%	0.00%	1.43%	0.02%	-0.01%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.51%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.51%	0.00%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.51%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.51%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.51%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.51%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.51%	0.00%	-2.06%	0.04%	0.01%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.51%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.51%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.51%	0.00%	-2.29%	0.05%	0.01%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.51%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.51%	0.00%	-1.53%	0.02%	0.01%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.51%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.51%	0.00%	-1.02%	0.01%	0.01%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.51%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.51%	0.00%	-2.56%	0.07%	0.01%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.51%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.51%	0.00%	1.67%	0.03%	-0.01%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.51%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.51%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.51%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.51%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.51%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.51%	0.00%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.51%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.51%	0.00%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.51%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.51%	0.00%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.51%	0.00%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.51%	0.00%	3.09%	0.10%	-0.02%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.51%	0.00%	1.82%	0.03%	-0.01%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.51%	0.00%	-1.40%	0.02%	0.01%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.51%	0.00%	2.74%	0.08%	-0.01%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.51%	0.00%	-3.26%	0.11%	0.02%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.51%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.51%	0.00%	1.66%	0.03%	-0.01%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.51%	0.00%	2.33%	0.05%	-0.01%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.51%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-136**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 1**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.51%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.51%	0.00%	-1.97%	0.04%	0.01%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.51%	0.00%	-1.96%	0.04%	0.01%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.51%	0.00%	4.82%	0.23%	-0.02%
14-04-09	52	0	1570.3	0.031%	4.00%	1.94%	3.49%	0.12%	1.67%	0.03%	0.06%
15-04-09	55	0	1593.7	0.031%	5.77%	1.49%	5.25%	0.28%	1.22%	0.01%	0.06%
16-04-09	62	0	1625.1	0.031%	12.73%	1.97%	12.21%	1.49%	1.70%	0.03%	0.21%
17-04-09	65	0	1634.8	0.031%	4.84%	0.60%	4.32%	0.19%	0.33%	0.00%	0.01%
20-04-09	88	0	1661.8	0.031%	35.38%	1.65%	34.87%	12.16%	1.38%	0.02%	0.48%
21-04-09	101	0	1628.8	0.031%	14.77%	-1.99%	14.26%	2.03%	-2.26%	0.05%	-0.32%
22-04-09	79	0	1615.2	0.031%	-21.78%	-0.84%	-22.30%	4.97%	-1.11%	0.01%	0.25%
23-04-09	79	0	1592.7	0.031%	0.00%	-1.39%	-0.51%	0.00%	-1.67%	0.03%	0.01%
24-04-09	82	0	1591.3	0.031%	3.80%	-0.09%	3.28%	0.11%	-0.36%	0.00%	-0.01%
27-04-09	80	0	1576.1	0.031%	-2.44%	-0.96%	-2.95%	0.09%	-1.23%	0.02%	0.04%
28-04-09	77	0	1595.9	0.031%	-3.75%	1.26%	-4.26%	0.18%	0.99%	0.01%	-0.04%
29-04-09	81	0	1644.2	0.031%	5.19%	3.02%	4.68%	0.22%	2.75%	0.08%	0.13%
30-04-09	89	0	1722.8	0.031%	9.88%	4.78%	9.36%	0.88%	4.51%	0.20%	0.42%
01-05-09	84	0	1729.6	0.031%	-5.62%	0.40%	-6.13%	0.38%	0.12%	0.00%	-0.01%
04-05-09	85	0	1788.1	0.031%	1.19%	3.39%	0.68%	0.00%	3.11%	0.10%	0.02%
05-05-09	82	0	1772.1	0.030%	-3.53%	-0.90%	-4.04%	0.16%	-1.17%	0.01%	0.05%
06-05-09	83	0	1798.3	0.030%	1.22%	1.48%	0.71%	0.00%	1.21%	0.01%	0.01%
07-05-09	86	0	1828.9	0.030%	3.61%	1.70%	3.10%	0.10%	1.43%	0.02%	0.04%
08-05-09	92	0	1862.5	0.030%	6.98%	1.84%	6.46%	0.42%	1.57%	0.02%	0.10%
11-05-09	98	0	1830.7	0.030%	6.52%	-1.71%	6.01%	0.36%	-1.98%	0.04%	-0.12%
12-05-09	105	0	1842	0.030%	7.14%	0.62%	6.63%	0.44%	0.34%	0.00%	0.02%
13-05-09	142	0	1851.3	0.030%	35.24%	0.51%	34.72%	12.06%	0.23%	0.00%	0.08%
14-05-09	160	0	1785	0.030%	12.68%	-3.58%	12.16%	1.48%	-3.85%	0.15%	-0.47%
15-05-09	136	0	1785	0.030%	-15.00%	0.00%	-15.51%	2.41%	-0.27%	0.00%	0.04%
18-05-09	167	0	1803.6	0.030%	22.79%	1.04%	22.28%	4.96%	0.77%	0.01%	0.17%
19-05-09	173	0	1886	0.030%	3.59%	4.57%	3.08%	0.09%	4.30%	0.18%	0.13%
20-05-09	173	0	1885.7	0.030%	0.00%	-0.02%	-0.51%	0.00%	-0.29%	0.00%	0.00%
22-05-09	164	0	1881.7	0.030%	-5.20%	-0.21%	-5.72%	0.33%	-0.48%	0.00%	0.03%
25-05-09	165	0	1891	0.030%	0.61%	0.49%	0.10%	0.00%	0.22%	0.00%	0.00%
26-05-09	154	0	1857.6	0.030%	-6.67%	-1.77%	-7.18%	0.52%	-2.04%	0.04%	0.15%
27-05-09	154	0	1892.8	0.030%	0.00%	1.90%	-0.51%	0.00%	1.63%	0.03%	-0.01%
28-05-09	180	0	1902.9	0.030%	16.88%	0.53%	16.37%	2.68%	0.26%	0.00%	0.04%
29-05-09	183	0	1916.8	0.030%	1.67%	0.73%	1.15%	0.01%	0.46%	0.00%	0.01%
01-06-09	183	0	1998.6	0.030%	0.00%	4.26%	-0.51%	0.00%	3.99%	0.16%	-0.02%
02-06-09	182	0	1998.6	0.030%	-0.55%	0.00%	-1.06%	0.01%	-0.27%	0.00%	0.00%
03-06-09	182	0	2010.9	0.029%	0.00%	0.61%	-0.51%	0.00%	0.34%	0.00%	0.00%
04-06-09	184	0	2032.7	0.029%	1.10%	1.08%	0.58%	0.00%	0.81%	0.01%	0.00%
05-06-09	182	0	2078.9	0.029%	-1.09%	2.27%	-1.60%	0.03%	2.00%	0.04%	-0.03%
08-06-09	183	0	2056.6	0.029%	0.55%	-1.07%	0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	184	0	2093.3	0.029%	0.55%	1.78%	0.03%	0.00%	1.51%	0.02%	0.00%
10-06-09	187	0	2108.8	0.029%	1.63%	0.74%	1.12%	0.01%	0.47%	0.00%	0.01%
11-06-09	205	0	2089.6	0.029%	9.63%	-0.91%	9.11%	0.83%	-1.18%	0.01%	-0.11%
12-06-09	205	0	2090.9	0.029%	0.00%	0.06%	-0.51%	0.00%	-0.21%	0.00%	0.00%
15-06-09	194	0	2069.9	0.029%	-5.37%	-1.01%	-5.88%	0.35%	-1.28%	0.02%	0.08%
16-06-09	196	0	2030.4	0.029%	1.03%	-1.91%	0.52%	0.00%	-2.18%	0.05%	-0.01%
17-06-09	194	0	2025	0.029%	-1.02%	-0.27%	-1.53%	0.02%	-0.54%	0.00%	0.01%
18-06-09	184	0	1951	0.029%	-5.15%	-3.65%	-5.67%	0.32%	-3.93%	0.15%	0.22%
19-06-09	187	0	1990.5	0.029%	1.63%	2.02%	1.12%	0.01%	1.75%	0.03%	0.02%
22-06-09	179	0	1975	0.029%	-4.28%	-0.78%	-4.79%	0.23%	-1.05%	0.01%	0.05%
23-06-09	157	0	1914.4	0.029%	-12.29%	-3.07%	-12.80%	1.64%	-3.34%	0.11%	0.43%
24-06-09	182	0	1995.7	0.029%	15.92%	4.25%	15.41%	2.37%	3.97%	0.16%	0.61%
25-06-09	178	0	2044.2	0.029%	-2.20%	2.43%	-2.71%	0.07%	2.16%	0.05%	-0.06%
26-06-09	180	0	2040.2	0.029%	1.12%	-0.19%	0.61%	0.00%	-0.47%	0.00%	0.00%
29-06-09	174	0	2033.7	0.029%	-3.33%	-0.32%	-3.85%	0.15%	-0.59%	0.00%	0.02%
30-06-09	170	0	2026.8	0.029%	-2.30%	-0.34%	-2.81%	0.08%	-0.61%	0.00%	0.02%
01-07-09	174	0	2059.9	0.029%	2.35%	1.63%	1.84%	0.03%	1.36%	0.02%	0.03%
02-07-09	168	0	2065.8	0.029%	-3.45%	0.28%	-3.96%	0.16%	0.01%	0.00%	0.00%
03-07-09	166	0	2075.3	0.028%	-1.19%	0.46%	-1.70%	0.03%	0.19%	0.00%	0.00%
06-07-09	156	0	2035	0.028%	-6.02%	-1.94%	-6.54%	0.43%	-2.21%	0.05%	0.14%
07-07-09	175	0	2083.2	0.028%	12.18%	2.37%	11.67%	1.36%	2.10%	0.04%	0.24%

**Tabel L-137**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 2**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	172	0	2084	0.028%	-1.71%	0.03%	-2.23%	0.05%	-0.24%	0.00%	0.01%
10-07-09	168	0	2063.1	0.028%	-2.33%	-1.00%	-2.84%	0.08%	-1.27%	0.02%	0.04%
13-07-09	164	0	2020.1	0.028%	-2.38%	-2.08%	-2.90%	0.08%	-2.35%	0.06%	0.07%
14-07-09	166	0	2056.6	0.028%	1.22%	1.80%	0.71%	0.00%	1.53%	0.02%	0.01%
15-07-09	170	0	2123.3	0.028%	2.41%	3.24%	1.90%	0.04%	2.97%	0.09%	0.06%
16-07-09	165	0	2118	0.028%	-2.94%	-0.25%	-3.46%	0.12%	-0.52%	0.00%	0.02%
17-07-09	164	0	2106.4	0.028%	-0.61%	-0.55%	-1.12%	0.01%	-0.82%	0.01%	0.01%
21-07-09	168	0	2146.6	0.028%	2.44%	1.91%	1.92%	0.04%	1.64%	0.03%	0.03%
22-07-09	170	0	2125.6	0.028%	1.19%	-0.98%	0.68%	0.00%	-1.25%	0.02%	-0.01%
23-07-09	172	0	2160.7	0.028%	1.18%	1.65%	0.66%	0.00%	1.38%	0.02%	0.01%
24-07-09	171	0	2185.7	0.028%	-0.58%	1.15%	-1.10%	0.01%	0.88%	0.01%	-0.01%
27-07-09	170	0	2209.1	0.028%	-0.58%	1.07%	-1.10%	0.01%	0.80%	0.01%	-0.01%
28-07-09	173	0	2237.1	0.028%	1.76%	1.27%	1.25%	0.02%	1.00%	0.01%	0.01%
29-07-09	170	0	2225.8	0.028%	-1.73%	-0.50%	-2.25%	0.05%	-0.78%	0.01%	0.02%
30-07-09	172	0	2298.1	0.028%	1.18%	3.25%	0.66%	0.00%	2.98%	0.09%	0.02%
31-07-09	175	0	2323.2	0.028%	1.74%	1.09%	1.23%	0.02%	0.82%	0.01%	0.01%
03-08-09	173	0	2338.8	0.028%	-1.14%	0.67%	-1.66%	0.03%	0.40%	0.00%	-0.01%
04-08-09	173	0	2360.1	0.028%	0.00%	0.91%	-0.51%	0.00%	0.64%	0.00%	0.00%
05-08-09	177	0	2317.1	0.027%	2.31%	-1.82%	1.80%	0.03%	-2.10%	0.04%	-0.04%
06-08-09	182	0	2360	0.027%	2.82%	1.85%	2.31%	0.05%	1.58%	0.02%	0.04%
07-08-09	184	0	2349.1	0.027%	1.10%	-0.46%	0.58%	0.00%	-0.73%	0.01%	0.00%
10-08-09	189	0	2389.6	0.027%	2.72%	1.72%	2.20%	0.05%	1.45%	0.02%	0.03%
11-08-09	196	0	2399.3	0.027%	3.70%	0.41%	3.19%	0.10%	0.13%	0.00%	0.00%
12-08-09	188	0	2347.4	0.027%	-4.08%	-2.16%	-4.60%	0.21%	-2.44%	0.06%	0.11%
13-08-09	193	0	2396.5	0.027%	2.66%	2.09%	2.15%	0.05%	1.82%	0.03%	0.04%
14-08-09	188	0	2386.9	0.027%	-2.59%	-0.40%	-3.10%	0.10%	-0.67%	0.00%	0.02%
18-08-09	180	0	2337	0.027%	-4.26%	-2.09%	-4.77%	0.23%	-2.36%	0.06%	0.11%
19-08-09	171	0	2277.8	0.027%	-5.00%	-2.53%	-5.51%	0.30%	-2.81%	0.08%	0.15%
20-08-09	175	0	2328.6	0.027%	2.34%	2.23%	1.82%	0.03%	1.96%	0.04%	0.04%
21-08-09	171	0	2333.9	0.027%	-2.29%	0.23%	-2.80%	0.08%	-0.05%	0.00%	0.00%
24-08-09	173	0	2375.9	0.027%	1.17%	1.80%	0.66%	0.00%	1.53%	0.02%	0.01%
25-08-09	179	0	2380.5	0.027%	3.47%	0.20%	2.95%	0.09%	-0.08%	0.00%	0.00%
26-08-09	177	0	2380.1	0.027%	-1.12%	-0.02%	-1.63%	0.03%	-0.29%	0.00%	0.00%
27-08-09	172	0	2356.1	0.027%	-2.82%	-1.01%	-3.34%	0.11%	-1.28%	0.02%	0.04%
28-08-09	171	0	2377.2	0.027%	-0.58%	0.90%	-1.10%	0.01%	0.63%	0.00%	-0.01%
31-08-09	168	0	2341.5	0.027%	-1.75%	-1.50%	-2.27%	0.05%	-1.77%	0.03%	0.04%
01-09-09	165	0	2326.9	0.027%	-1.79%	-0.62%	-2.30%	0.05%	-0.90%	0.01%	0.02%
02-09-09	160	0	2285.9	0.027%	-3.03%	-1.76%	-3.54%	0.13%	-2.03%	0.04%	0.07%
03-09-09	168	0	2322.2	0.027%	5.00%	1.59%	4.49%	0.20%	1.32%	0.02%	0.06%
04-09-09	167	0	2322.7	0.027%	-0.60%	0.02%	-1.11%	0.01%	-0.25%	0.00%	0.00%
07-09-09	165	0	2340.4	0.027%	-1.20%	0.76%	-1.71%	0.03%	0.49%	0.00%	-0.01%
08-09-09	167	0	2371.3	0.027%	1.21%	1.32%	0.70%	0.00%	1.05%	0.01%	0.01%
09-09-09	166	0	2383.3	0.027%	-0.60%	0.51%	-1.11%	0.01%	0.24%	0.00%	0.00%
10-09-09	167	0	2411.9	0.027%	0.60%	1.20%	0.09%	0.00%	0.93%	0.01%	0.00%
11-09-09	170	0	2415.9	0.027%	1.80%	0.17%	1.28%	0.02%	-0.10%	0.00%	0.00%
14-09-09	166	0	2382.7	0.027%	-2.35%	-1.38%	-2.87%	0.08%	-1.65%	0.03%	0.05%
15-09-09	167	0	2420.1	0.027%	0.60%	1.57%	0.09%	0.00%	1.30%	0.02%	0.00%
16-09-09	167	0	2439.4	0.027%	0.00%	0.80%	-0.51%	0.00%	0.52%	0.00%	0.00%
17-09-09	168	0	2457	0.027%	0.60%	0.72%	0.08%	0.00%	0.45%	0.00%	0.00%
24-09-09	169	0	2468.9	0.027%	0.60%	0.48%	0.08%	0.00%	0.21%	0.00%	0.00%
25-09-09	168	0	2444.6	0.027%	-0.59%	-0.98%	-1.11%	0.01%	-1.26%	0.02%	0.01%
28-09-09	171	0	2397.8	0.027%	1.79%	-1.91%	1.27%	0.02%	-2.18%	0.05%	-0.03%
29-09-09	172	0	2443.8	0.027%	0.58%	1.92%	0.07%	0.00%	1.65%	0.03%	0.00%
30-09-09	171	0	2467.6	0.027%	-0.58%	0.97%	-1.10%	0.01%	0.70%	0.00%	-0.01%
01-10-09	169	0	2478	0.027%	-1.17%	0.42%	-1.68%	0.03%	0.15%	0.00%	0.00%
02-10-09	167	0	2479.8	0.027%	-1.18%	0.08%	-1.70%	0.03%	-0.20%	0.00%	0.00%
05-10-09	168	0	2480.4	0.027%	0.60%	0.02%	0.08%	0.00%	-0.25%	0.00%	0.00%
06-10-09	167	0	2528.1	0.027%	-0.60%	1.92%	-1.11%	0.01%	1.65%	0.03%	-0.02%
07-10-09	164	0	2513.4	0.027%	-1.80%	-0.58%	-2.31%	0.05%	-0.85%	0.01%	0.02%
08-10-09	162	0	2484.5	0.027%	-1.22%	-1.15%	-1.73%	0.03%	-1.42%	0.02%	0.02%
09-10-09	161	0	2474.4	0.027%	-0.62%	-0.41%	-1.13%	0.01%	-0.68%	0.00%	0.01%
12-10-09	159	0	2456.7	0.027%	-1.24%	-0.72%	-1.76%	0.03%	-0.99%	0.01%	0.02%
13-10-09	159	0	2472	0.027%	0.00%	0.62%	-0.51%	0.00%	0.35%	0.00%	0.00%
14-10-09	159	0	2511.7	0.027%	0.00%	1.61%	-0.51%	0.00%	1.34%	0.02%	-0.01%

**Tabel L-138**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 3**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	160	0	2515.4	0.027%	0.63%	0.15%	0.11%	0.00%	-0.13%	0.00%	0.00%
16-10-09	159	0	2515.8	0.027%	-0.62%	0.02%	-1.14%	0.01%	-0.26%	0.00%	0.00%
19-10-09	159	0	2520.9	0.027%	0.00%	0.20%	-0.51%	0.00%	-0.07%	0.00%	0.00%
20-10-09	158	0	2502.2	0.027%	-0.63%	-0.74%	-1.14%	0.01%	-1.01%	0.01%	0.01%
21-10-09	155	0	2476.8	0.027%	-1.90%	-1.02%	-2.41%	0.06%	-1.29%	0.02%	0.03%
22-10-09	146	0	2433.2	0.027%	-5.81%	-1.76%	-6.32%	0.40%	-2.03%	0.04%	0.13%
23-10-09	148	0	2467.9	0.027%	1.37%	1.43%	0.86%	0.01%	1.16%	0.01%	0.01%
26-10-09	142	0	2467.7	0.027%	-4.05%	-0.01%	-4.57%	0.21%	-0.28%	0.00%	0.01%
27-10-09	132	0	2425.2	0.027%	-7.04%	-1.72%	-7.56%	0.57%	-1.99%	0.04%	0.15%
28-10-09	117	0	2355.3	0.027%	-11.36%	-2.88%	-11.88%	1.41%	-3.15%	0.10%	0.37%
29-10-09	125	0	2344	0.027%	6.84%	-0.48%	6.32%	0.40%	-0.75%	0.01%	-0.05%
30-10-09	126	0	2367.7	0.027%	0.80%	1.01%	0.29%	0.00%	0.74%	0.01%	0.00%
02-11-09	129	0	2371.6	0.027%	2.38%	0.17%	1.87%	0.03%	-0.11%	0.00%	0.00%
03-11-09	123	0	2334.1	0.027%	-4.65%	-1.58%	-5.17%	0.27%	-1.85%	0.03%	0.10%
04-11-09	129	0	2371.9	0.027%	4.88%	1.62%	4.36%	0.19%	1.35%	0.02%	0.06%
05-11-09	126	0	2367.2	0.027%	-2.33%	-0.20%	-2.84%	0.08%	-0.47%	0.00%	0.01%
06-11-09	126	0	2395.1	0.027%	0.00%	1.18%	-0.51%	0.00%	0.91%	0.01%	0.00%
09-11-09	125	0	2406.4	0.027%	-0.79%	0.47%	-1.31%	0.02%	0.20%	0.00%	0.00%
10-11-09	120	0	2382	0.027%	-4.00%	-1.02%	-4.51%	0.20%	-1.29%	0.02%	0.06%
11-11-09	125	0	2403.9	0.027%	4.17%	0.92%	3.65%	0.13%	0.65%	0.00%	0.02%
12-11-09	122	0	2420.3	0.027%	-2.40%	0.68%	-2.91%	0.08%	0.41%	0.00%	-0.01%
13-11-09	123	0	2426.8	0.027%	0.82%	0.27%	0.31%	0.00%	0.00%	0.00%	0.00%
16-11-09	127	0	2468.7	0.027%	3.25%	1.73%	2.74%	0.07%	1.45%	0.02%	0.04%
17-11-09	132	0	2473.8	0.027%	3.94%	0.21%	3.42%	0.12%	-0.06%	0.00%	0.00%
18-11-09	145	0	2484.2	0.027%	9.85%	0.42%	9.33%	0.87%	0.15%	0.00%	0.01%
19-11-09	149	0	2468.8	0.027%	2.76%	-0.62%	2.24%	0.05%	-0.89%	0.01%	-0.02%
20-11-09	149	0	2487.4	0.027%	0.00%	0.75%	-0.51%	0.00%	0.48%	0.00%	0.00%
23-11-09	148	0	2481.4	0.027%	-0.67%	-0.24%	-1.19%	0.01%	-0.51%	0.00%	0.01%
24-11-09	140	0	2471.9	0.027%	-5.41%	-0.38%	-5.92%	0.35%	-0.66%	0.00%	0.04%
25-11-09	136	0	2461.5	0.027%	-2.86%	-0.42%	-3.37%	0.11%	-0.69%	0.00%	0.02%
26-11-09	131	0	2393.5	0.027%	-3.68%	-2.76%	-4.19%	0.18%	-3.03%	0.09%	0.13%
30-11-09	126	0	2415.8	0.027%	-3.82%	0.93%	-4.33%	0.19%	0.66%	0.00%	-0.03%
01-12-09	131	0	2452.5	0.027%	3.97%	1.52%	3.45%	0.12%	1.25%	0.02%	0.04%
02-12-09	132	0	2471.6	0.027%	0.76%	0.78%	0.25%	0.00%	0.51%	0.00%	0.00%
03-12-09	138	0	2500	0.027%	4.55%	1.15%	4.03%	0.16%	0.88%	0.01%	0.04%
04-12-09	140	0	2511.5	0.027%	1.45%	0.46%	0.93%	0.01%	0.19%	0.00%	0.00%
07-12-09	136	0	2483.8	0.027%	-2.86%	-1.11%	-3.37%	0.11%	-1.38%	0.02%	0.05%
08-12-09	133	0	2483.9	0.027%	-2.21%	0.01%	-2.72%	0.07%	-0.27%	0.00%	0.01%
09-12-09	136	0	2481.3	0.027%	2.26%	-0.10%	1.74%	0.03%	-0.38%	0.00%	-0.01%
10-12-09	135	0	2486.4	0.027%	-0.74%	0.21%	-1.25%	0.02%	-0.06%	0.00%	0.00%
11-12-09	135	0	2519.1	0.027%	0.00%	1.31%	-0.51%	0.00%	1.04%	0.01%	-0.01%
14-12-09	132	0	2506.4	0.027%	-2.22%	-0.50%	-2.74%	0.07%	-0.78%	0.01%	0.02%
15-12-09	131	0	2494.7	0.027%	-0.76%	-0.46%	-1.27%	0.02%	-0.74%	0.01%	0.01%
16-12-09	132	0	2522.5	0.027%	0.76%	1.11%	0.25%	0.00%	0.84%	0.01%	0.00%
17-12-09	130	0	2509.6	0.027%	-1.52%	-0.51%	-2.03%	0.04%	-0.79%	0.01%	0.02%
21-12-09	124	0	2431.4	0.027%	-4.62%	-3.12%	-5.13%	0.26%	-3.39%	0.11%	0.17%
22-12-09	124	0	2467.6	0.027%	0.00%	1.49%	-0.51%	0.00%	1.22%	0.01%	-0.01%
23-12-09	121	0	2474.9	0.027%	-2.42%	0.29%	-2.93%	0.09%	0.02%	0.00%	0.00%
28-12-09	125	0	2509.7	0.027%	3.31%	1.41%	2.79%	0.08%	1.13%	0.01%	0.03%
29-12-09	129	0	2519	0.027%	3.20%	0.37%	2.69%	0.07%	0.10%	0.00%	0.00%
30-12-09	126	0	2534.4	0.027%	-2.33%	0.61%	-2.84%	0.08%	0.34%	0.00%	-0.01%
	<b>Average</b>		1978.2	0.030%	0.51%	0.27%	0.00%	67.63%	0.00%	5.73%	5.80%
							<b>Variance</b>	0.28%	0.00%	0.02%	0.02%
									<b>Beta</b>		1.01

# BAB 1

## PENDAHULUAN

### 1.1 Latar Belakang

Sumber energi listrik mengalami peningkatan inovasi di setiap tahunnya khususnya di bidang sumber energi terbarukan, hal ini dikarenakan jumlah penelitian, dan permintaan yang semakin meningkat di setiap tahunnya. Sumber energi terbarukan adalah sumber energi yang dihasilkan dari sumber daya energi yang berkelanjutan jika dikelola dengan baik, antara lain panas bumi, angin, bioenergi, sinar matahari, aliran dan terjunan air, serta gerakan dan perbedaan suhu lapisan laut (Peraturan Menteri Keuangan No 21 Tahun 2010).

Penelitian dan permintaan energi terbarukan tersebut dilatarbelakangi keinginan untuk dapat mengurangi pemanasan global, yaitu dengan mengurangi emisi gas karbon yang dihasilkan setiap tahunnya. Di dalam industri energi listrik, pengurangan ini dapat ditempuh dengan memakai bahan baku dan proses produksi yang ramah lingkungan. Saat ini seluruh negara mendukung pengurangan pemanasan global melalui *Bali Road Map* tahun 2007, dan *Copenhagen Protocol* tahun 2009.

Indonesia juga memanfaatkan sumber energi terbarukan, tetapi belum seluruh sumber dimanfaatkan secara massal, contohnya sinar matahari. Pemanfaatan energi listrik dari sinar matahari dinamakan Pembangkit Listrik Tenaga Surya (PLTS). Pemerintah Indonesia berkomitmen untuk dapat meningkatkan porsi energi terbarukan di dalam energi *mix* nasional, yaitu sebesar 17% pada tahun 2025. Rinciannya adalah *biofuel* 5%, panas bumi 5%, *coal liquefaction* 2%, dan campuran *biomassa*, nuklir, air, surya dan angin sebesar 5% (Peraturan Presiden no 5 Tahunan 2006).

Pemerintah membuat Peraturan Menteri Energi dan Sumber Daya Mineral (PERMEN ESDM) No 31 Tahun 2009 yang mengatur tentang harga beli PLN dari pembangkit listrik yang menggunakan energi terbarukan sampai dengan 10 MW. Pembangkit listrik tersebut dapat berasal dari badan usaha milik negara,

badan usaha milik daerah, badan usaha swasta, koperasi, dan swadaya masyarakat. PERMEN ini mengatur perbedaan harga untuk interkoneksi ke tegangan menengah dan rendah, selain itu juga memberikan faktor insentif yang berbeda di setiap pulau, seperti pulau Jawa yang memiliki faktor 1 dan pulau Papua yang memiliki faktor 1,5.

Tetapi besaran nilai harga beli tersebut hanya dapat diimplementasikan pada energi terbarukan yang berasal dari air, hal ini dikarenakan jenis energi lainnya memiliki harga beli yang lebih tinggi. Pembelian energi yang melebihi ketentuan PERMEN ESDM tersebut dapat dilakukan dengan pengajuan Harga Perkiraan Sendiri (HPS) oleh PLN dan mendapat persetujuan Menteri Energi dan Sumber Daya Mineral.

Untuk pembentukan HPS PLTS dapat dibentuk 2 jenis yaitu PLTS yang beroperasi selama 24 jam dan PLTS beroperasi selama matahari bersinar. Pada penelitian ini akan menghitung kelayakan investasi PLTS skala di bawah 1 MW yang dapat beroperasi selama 24 jam. Tempat penelitian akan dilakukan di pulau Biaro, dimana merupakan bagian PLN wilayah Sulawesi Utara, Tengah dan Gorontalo (SULUTENGGGO).

Pulau Biaro merupakan salah satu pulau terpencil yang menjadi bagian dari Kepulauan Sangihe Talaud, dimana kepulauan tersebut berada di dalam perbatasan wilayah Indonesia dan Filipina. Pada pulau ini memiliki lokasi yang memiliki intensitas penyinaran matahari yang tinggi, sehingga dimungkinkan untuk dapat dibangun PLTS. Saat ini pulau Biaro mengandalkan Pembangkit Listrik Tenaga Diesel (PLTD) Biaro sebagai satu-satunya sumber pembangkit tenaga listrik. Penelitian ini akan mempelajari kelayakan investasi PLTS yang diberi nama PLTS Biaro, dimana di dalam operasionalnya akan menggantikan peran PLTD Biaro melistriki pulau Biaro.

Berdasarkan latar belakang di atas, akan dianalisis kelayakan investasi pembangunan PLTS dengan tesis yang berjudul: Studi Kelayakan Investasi Pembangkit Listrik Tenaga Surya (PLTS) di Pulau Biaro Dengan Menggunakan Metode *Real Option*.

## 1.2 Pokok Permasalahan

Indonesia merupakan salah satu negara yang melaksanakan *Bali Road Map* tahun 2007 dan *Copenhagen Protocol* tahun 2009, dimana memiliki komitmen untuk mengurangi emisi gas karbon setiap tahunnya. Pengurangan emisi ini bertujuan untuk menahan laju pemanasan global. Salah satu sumber emisi karbon yang besar adalah pemakaian sumber energi konvensional untuk pembangkit listrik, seperti pembangkit listrik tenaga uap (PLTU), pembangkit listrik tenaga diesel (PLTD) dan pembangkit listrik tenaga gas (PLTG).

Pemanfaatan sumber energi terbarukan seperti PLTS di dalam menggantikan PLTD dapat mengurangi emisi gas karbon. Tetapi penerapan PLTS di Indonesia khususnya oleh pihak di luar PLN mendapat beberapa kendala yaitu investasi yang mahal, efisiensi energi yang rendah, sumber daya manusia yang terbatas, dan peraturan perundangan-undangan. Kendala yang terbesar adalah belum adanya peraturan Menteri Energi dan Sumber Daya Mineral (ESDM) yang mengatur harga beli kWh PLN dari pihak luar untuk PLTS, hal ini diselesaikan dengan adanya pengajuan Harga Perkiraan Sendiri (HPS) oleh PLN kepada Menteri ESDM.

Untuk mengatasi kendala investasi yang mahal dan efisiensi energi yang rendah maka akan digunakan studi kelayakan investasi dengan metode *real option*. Salah satu manfaat metode *real option* adalah memberikan *option* bagi perusahaan untuk menghentikan proyek apabila terdapat informasi atau kejadian baru di masa depan yang bersifat *unfavorable* (Trigeorgis, 1993). Sedangkan untuk kendala *sustainability* proyek maka akan digunakan identifikasi resiko dan solusi mengatasinya.

## 1.3. Ruang Lingkup Pembahasan

Penelitian ini dititik beratkan pada aspek keuangan, sedangkan aspek teknis pada pembangkit listrik tenaga surya (PLTS) dan stasiun pengisi baterai (SPB) hanya dijelaskan secara garis besar. Peninjauan lokasi tidak dilakukan karena faktor keterbatasan waktu dan biaya.

Aspek keuangan yang dibahas adalah studi kelayakan investasi yang menggunakan 100% sumber pendanaan dari *equity*. Sedangkan studi kelayakan



finansial yang menggunakan perpaduan pendanaan melalui *equity dan debt* tidak dilakukan.

#### 1.4 Tujuan Penelitian

Penelitian ini mempunyai tujuan yang ingin dicapai sebagai berikut:

1. Pemerintah Indonesia dapat dibantu di dalam usaha mengurangi emisi gas karbon melalui pemanfaatan sumber energi terbarukan yaitu PLTS.
2. Penelitian ini dapat membantu PLN di dalam membuat Harga Perkiraan Sendiri (HPS) untuk PLTS yang beroperasi selama 24 jam, diharapkan HPS tersebut dapat disetujui oleh Menteri ESDM.
3. Memberikan saran bagi pengusaha swasta dan PLN mengenai penggunaan *real option* untuk PLTS, dimana hal ini merupakan pengembangan dari *capital budgeting*.
4. PLTS di pulau Biaro dapat menjadi model di dalam melistriki daerah terpencil dan tertinggal, sehingga visi PLN untuk melistriki seluruh kepala keluarga Indonesia di ulang tahun kemerdekaan Indonesia ke-75 dapat tercapai.

#### 1.5 Sistematika Penulisan

Sistematika penulisan karya akhir ini adalah sebagai berikut:

##### Bab 1 Pendahuluan

Berisi pendahuluan, dimana dijelaskan latar belakang masalah, pokok permasalahan, ruang lingkup pembahasan, tujuan penelitian dan sistematik penulisan karya akhir.

##### Bab 2 Tinjauan Pustaka

Berisi landasan teori yang akan digunakan untuk mendukung penelitian baik di dalam pengolahan data maupun analisis perhitungan.

##### Bab 3 Metodologi Penelitian

Berisi metode penelitian, profil perusahaan, profil pulau Biaro, PLTS di Indonesia dan asumsi makro.

#### Bab 4 Pengolahan Data Dan Analisis

Berisi asumsi perhitungan, identifikasi resiko dan solusi PLTS, *capital budgeting*, dan *real option*.

#### Bab 5 Kesimpulan Dan Saran

Berisi kesimpulan dan saran dari penelitan studi kelayakan PLTS Biaro.



## BAB 2 TINJAUAN PUSTAKA

### 2.1 *Project Finance*

Finnerty (1996) mendefinisikan *project finance* adalah pendanaan proyek investasi secara ekonomis, dimana pemilik dana mengutamakan arus kas proyek sebagai sumber pembayaran pinjaman, pengumpulan keuntungan, dan pengembalian ekuitas yang diinvestasikan. Di dalam studi kelayakan investasi PLTS akan menggunakan *project finance* dibandingkan dengan *corporate finance*, karena merupakan investasi proyek yang berisiko.

Pada *project finance* pembayaran pinjaman didasarkan pada kemampuan keuangan setiap proyek, sedangkan apabila menggunakan *corporate finance* maka pembayaran pinjaman didasarkan pada kemampuan keuangan perusahaan.

*Project Finance* mengidentifikasi berbagai macam tipe risiko, yaitu risiko penyelesaian, risiko kredit, risiko pemasaran dan operasional, risiko keuangan, risiko politik, risiko legal, dan terakhir risiko lingkungan dan sosial. Tipe – tipe risiko tersebut akan dijelaskan sebagai berikut:

- Risiko Penyelesaian

Risiko penyelesaian terdiri atas: (a) kegagalan untuk menyelesaikan proyek; (b) penundaan konstruksi disertai dengan biaya yang melebihi budget; (c) kegagalan proyek untuk dapat menyelesaikan spesifikasi teknis dan kapasitas yang diharapkan; (d) kegagalan di dalam pemenuhan sumberdaya; (e) terjadinya *force majeure* (FM) yang menyebabkan penundaan konstruksi dan biaya yang melebihi budget; dan (f) tidak tersedianya karyawan berkualifikasi, manajer dan subkontraktor yang sesuai.

- Risiko Kredit

Risiko kredit memiliki dampak yang besar di dalam proyek, karena akan menaikkan pembiayaan keuangan. Risiko ini adalah ketidakmampuan peminjam untuk mengembalikan kredit pinjaman kepada pemberi peminjam.

- Risiko Pemasaran dan Operasional

Risiko pemasaran dan operasional diantaranya adalah (a) jumlah permintaan di bawah dari prediksi, (b) perkembangan kompetisi yang tidak diduga, (c) hambatan tarif menjadi lebih kuat sehingga berdampak pada biaya import atau kemampuan ekspor, (d) akses fisik seperti transportasi, dan akses komersial seperti kemudahan memasuki pasar ditolak oleh peraturan pemerintah atau faktor yang sejenis, (e) teknologi yang tidak lagi diproduksi, dan (f) teknologi baru yang menyebabkan kegagalan proyek atau biaya meningkat karena keterlambatan.

- Risiko Finansial

Dampak potensial yang terjadi di dalam keuangan adalah (a) nilai tukar mata uang; (b) suku bunga; (c) harga komoditas dunia dimana akan mempengaruhi suplai energi dan bahan baku; (d) penurunan harga dunia pada produk yang diproduksi dari proyek; (e) inflasi; dan (f) tren perdagangan internasional, tarif dan proteksi.

- Risiko Politik

Risiko politik terdiri atas (a) masa depan yang mengubah peraturan berlaku saat ini yang berhubungan dengan pajak, peraturan impor, prosedur bea cukai, dan peraturan pertukaran mata uang, (b) administrasi masa depan yang menyebabkan penguasaan atau nasionalisasi fasilitas proyek, (c) perizinan dan peraturan pemerintah tidak sesuai dengan kebutuhan masa ini, (d) keterbatasan di dalam repatriasi keuntungan atau pembayaran bunga, (e) keterbatasan dan pengontrolan pasokan proyek, (f) perang atau revolusi yang menghancurkan negara, dan (g) devaluasi nilai mata uang lokal yang menyebabkan penurunan nilai dividen.

- Risiko Legal

Risiko ini meliputi (a) ketidakmampuan untuk memenuhi perjanjian, (b) ketiadaan untuk pencukupan proteksi di dalam kekayaan intelektual, (c) ketidakmampuan untuk menegakan keputusan asing, (d) Tidak ada pilihan hukum, (e) ketidakmampuan untuk menghindari penolakan hasil keputusan arbitrase.

- Risiko Lingkungan dan Sosial

Risiko lingkungan berhubungan dengan kegagalan proyek di dalam memenuhi peraturan pemerintah untuk standar lingkungan. Kegagalan tersebut dapat menyebabkan protes masyarakat, penundaan proyek, litigasi, dan penalti yang menyebabkan kenaikan kewajiban (hutang) proyek.

## 2.2 Valuasi *Private Firm*

Damodaran (2002) mengatakan nilai *private firm* adalah *present value* ekspektasi *cash flow* dengan menggunakan *discount factor* yang sesuai. Landasan teori yang digunakan tidak berbeda dengan membuat valuasi perusahaan terbuka, tetapi terdapat perbedaan di dalam estimasi model *discounted cash flow*.

Damodaran (2002) mengatakan proses standar dalam mengestimasi *beta* untuk *capital asset pricing model* adalah dengan menggunakan regresi *stock return* dengan *market return*. Untuk menghitungnya digunakan model multi faktor dengan teknik statistik dan *historical price information*. Tetapi karena terdapat keterbatasan informasi maka digunakan 3 cara mengestimasi *beta* yaitu *accounting beta*, *fundamental beta*, dan *bottom-up beta*.

### 2.2.1 *Accounting Beta*

*Accounting beta* digunakan ketika informasi harga tidak tersedia untuk *private firm*, yaitu dengan meregresi perubahan antara *private firm accounting earning* dengan *earning* dari *equity index* seperti S&P 500 (Damodaran, 2002). Di bawah ini adalah cara untuk menghitung *accounting beta*:

$$\Delta Earnings_{private\ firm} = a + b \Delta Earnings_{S\&P\ 500} \quad (2.1)$$

dimana:

- *slope of the regression* (b) = *beta* perusahaan.
- *Operating earning* = *yield an unlevered beta*
- *Net income* = *levered* atau *equity beta*.

Terdapat 2 keterbatasan utama dengan menggunakan metode ini yaitu (a) *private firm* biasanya membuat laporan keuangan sekali dalam setahun, dimana membuat regresi memiliki observasi sedikit dan memiliki keterbatasan kekuatan statistik. Kemudian (b) *earning* perusahaan sering sekali berjalan datar disertai dengan pemutusan akuntansi yang subjektif, dimana hal ini akan membuat *accounting beta* menjadi tidak tepat.

### 2.2.2 Fundamental Beta

Beaver, Kettler dan Scholes (1970) membuat persamaan antara *beta* dengan 7 variabel yaitu pembayaran dividen, pertumbuhan aset, *leverage*, likuiditas, ukuran aset, *earning variability* dan *accounting beta*. Hal ini diikuti oleh Rosenberg dan Guy (1976) yang juga membuat analisis yang serupa. Di bawah ini ada hasil regresi yang menghubungkan *beta* saham NYSE dan AMEX pada tahun 1996 dengan 4 variabel yaitu *coefficient of variation in operating income* ( $CV_{01}$ ), *book debt/ equity* (D/E), *historical growth in earning* (g) dan *book value of total assets* (TA).

$$\text{Beta} = 0,6507 + 0,25 CV_{01} + 0,09 D/E + 0,54 g - 0,000009 TA \quad R^2 = 18\% \quad (2.2)$$

Dimana :  $CV_{01}$  = *coefficient of variation in operating income* = *standard deviation in operating income/ average operation income*.

### 2.2.3 Bottom – Up Beta

Valuasi perusahaan publik dengan menggunakan *bottom-up beta*, berdasarkan *unlevered beta* dari bisnis dimana perusahaan tersebut beroperasi. Hal ini digunakan karena memiliki standar deviasi yang kecil di dalam mengestimasi (melalui rata-rata jumlah perusahaan yang banyak) dan *forward looking nature of the estimates* (karena *business mix* yang digunakan terhadap *beta* dapat berubah). Estimasi *bottom-up beta* untuk *private firm* memiliki

keunggulan dengan menggunakan kumpulan perusahaan publik. Dengan cara ini, *beta* dari *private firm* besi dapat diestimasi dengan memakai rata-rata *beta* untuk perusahaan besi publik.

Penilaian *unlevered beta* untuk *financial leverage* memiliki permasalahan untuk *private firm*, karena *debt to equity ratio* yang digunakan memakai *market value ratio*. Untuk mengatasinya para analis menggunakan *book value debt to equity ratio* sebagai substitusi *market ratio* untuk *private firm*. Terdapat 2 cara *bottom-up beta* yaitu sebagai berikut:

- a. Asumsikan *private firm market leverage* akan menyerupai rata-rata industri :

$$\beta_{private\ firm} = \beta_{unlevered} [1 + (1 - tax\ rate)(industry\ average\ debt/ equity)] \quad (2.3)$$

- b. Asumsikan target *private firm* untuk *debt to equity ratio* (apabila manajemen mempunyai target tertentu) atau optimal *debt ratio*:

$$\beta_{private\ firm} = \beta_{unlevered} [1 + (1 - tax\ rate)(targeted\ industry\ average\ debt/ equity)] \quad (2.4)$$

### 2.3 Capital Budgeting

*Capital budgeting* merupakan metode yang digunakan untuk mengidentifikasi dan menganalisis kelayakan suatu proyek atau model investasi jangka panjang yang diharapkan akan menghasilkan keuntungan di masa datang (Peterson, 2002). Investasi jangka panjang yang dilakukan dapat berupa pembelian mesin-mesin baru untuk meningkatkan kapasitas produksi perusahaan atau pembangunan pabrik dan gedung baru untuk meningkatkan aktivitas perusahaan.

Apabila suatu perusahaan melakukan pendanaan investasi pada proyek yang mempunyai NPV positif, maka nilai saham perusahaan akan meningkat sebesar NPV, dan begitu sebaliknya (Emery & Finnerty, 1997). Analisis *capital budgeting* merupakan suatu alat bantu bagi perusahaan untuk mengambil keputusan didalam menentukan kelayakan suatu proyek investasi dari sudut pandang finansial. Hal ini dapat membantu manajemen di dalam meraih tujuan perusahaan, yaitu meningkatkan kekayaan pemegang saham.

### 2.3.1 Tujuan *Capital Budgeting*

*Capital budgeting* bertujuan untuk mengevaluasi dan menganalisis kelayakan suatu proyek investasi yang diharapkan akan memberikan pengembalian jangka panjang dan untuk meningkatkan nilai dan kesejahteraan pemegang saham. Nilai dan kesejahteraan pemegang saham dikatakan meningkat ketika *cash* yang dikeluarkan (*cash outflow*) untuk suatu investasi lebih kecil dibandingkan *cash inflow* yang diperoleh dari investasi tersebut.

### 2.3.2 Klasifikasi Proyek

Proyek-proyek investasi yang biasanya dihadapi oleh suatu perusahaan dapat diklasifikasikan menjadi beberapa jenis (Emery, 1997), yaitu:

#### a. *Maintenance Expenditure*

Bentuk pengeluaran yang dilakukan suatu perusahaan yang bertujuan untuk dapat tetap bertahan di dalam bisnis yang sehat dan menguntungkan, misalnya pembelian peralatan baru untuk mengganti peralatan yang telah rusak.

#### b. *Cost Saving/ Revenue Enhancement*

Usaha yang dilakukan untuk meningkatkan margin keuntungan perusahaan, misalnya kampanye pemasaran untuk meningkatkan penghasilan dan pengembangan teknologi produksi untuk memperkecil biaya dan lebih efisien.

#### c. *Capacity Expansion in Current Business*

Usaha yang dilakukan untuk memperbesar kapasitas produksi dari bisnis saat ini, misalnya membangun outlet baru atau fasilitas distribusi.

#### d. *New Product and New Business*

Proyek investasi yang dilakukan dengan mengembangkan produk baru atau melakukan bidang usaha yang belum pernah dilakukan.

#### e. *Meeting Regulatory and Policy Requirement*

Proyek yang tidak akan menambah nilai perusahaan tetapi tetap dilaksanakan untuk memenuhi standar dan aturan yang ditetapkan oleh pemerintah.



### 2.3.3 Tahapan *Capital Budgeting*

Langkah –langkah yang dilakukan dalam melakukan analisis pengambilan keputusan proyek investasi jangka panjang (*capital budgeting*) adalah (Emery & Finnerty, 1997):

- a. Membuat perkiraan arus kas yang diharapkan dari suatu proyek, baik yang akan dikeluarkan sebagai investasi awal maupun arus kas yang akan menjadi pengeluaran dan penerimaan pada masa-masa selanjutnya.
- b. Menilai resiko dan menentukan *cost of capital* sebagai *discount factor* dari arus kas yang diharapkan akan diperoleh di masa datang.
- c. Menghitung nilai saat ini (*present value*) dari arus kas yang diharapkan akan terjadi di masa datang.
- d. Pengambilan keputusan dengan membandingkan biaya proyek dengan nilai/manfaat proyek.

### 2.3.4 Metode *Capital Budgeting*

Terdapat tiga metode dalam melakukan analisis dan evaluasi untuk pengambilan keputusan investasi jangka panjang berdasarkan analisis *capital budgeting*, yaitu:

#### 2.3.4.1 *Payback Period*

*Payback period* merupakan metode yang paling sering digunakan di dalam memilih alternatif proposal investasi. Hal ini dikarenakan metode ini mudah untuk dipahami dan digunakan. (Shapiro, 2005). *Payback period* dihitung dengan membagi total arus kas keluar (*net cash outflow*) dengan aliran kas masuk bersih (*net cash inflow*) Tetapi di balik kemudahannya, *payback period* memiliki kelemahan seperti yang ditulis oleh Ross, Westerfield, Jaffe dan Jordan (2008) yaitu:

- a. *Payback Period* mengabaikan *time value of money* dan tidak mendiskonto *free cash flow* kembali ke masa sekarang.
- b. Metode ini mengabaikan seluruh arus kas yang timbul setelah period pengembalian. Dikarenakan metode ini lebih berorientasi jangka pendek, maka beberapa variabel jangka panjang biasanya diacuhkan.

- c. Metode ini tidak mempertimbangkan bahwa adanya variabel lain yang timbul bila memilih salah satu alternatif investasi lain, misalnya seperti tingkat pengembalian bila perusahaan melakukan investasi di pasar modal, deposito, dan lainnya.

#### 2.3.4.2 Net Present Value (NPV)

*Net present value* mempunyai 3 jenis hasil yaitu bernilai positif, negatif dan nol. Peterson dan Fabozzi (2002) menuliskan *net present value* (NPV) positif menggambarkan investasi berdampak pada kenaikan nilai perusahaan, dimana hasil yang didapat lebih besar dari mengembalikan kebutuhan investasi. NPV negatif menggambarkan investasi menurunkan nilai perusahaan, dimana *return* yang didapatkan di bawah *cost of capital*. NPV bernilai nol menggambarkan *return* yang didapat bernilai sama dengan kebutuhan *return* pengusaha untuk mengkompensasi nilai ketidakpastian dari aliran kas investasi masa depan dan *time value of money*.

Rumus *Net Present Value* dinyatakan sebagai berikut:

$$NPV = \sum_{t=1}^n \frac{CF_t}{(1+k)^t} - I_0 \quad (2.5)$$

dimana :  $CF_t$  = *Net cash flow* ( arus kas bersih) pada periode t

$I_0$  = *Initial outlay* (investasi awal)

k = *Cost of capital* proyek

n = Jumlah tahun.

Berikut adalah kesimpulan dari NPV:

**Tabel 2.1 Kesimpulan dari Net Present Value (NPV)**

Jika	Artinya	Maka
NPV > 0	Investasi diperkirakan akan menaikkan kekayaan pemegang saham	Proyek seharusnya diterima
NPV < 0	Investasi diperkirakan akan menurunkan kekayaan pemegang saham	Proyek seharusnya ditolak
NPV = 0	Investasi diperkirakan tidak akan merubah kekayaan pemegang saham	Tidak terdapat perbedaan didalam menerima atau menolak proyek

Sumber: Peterson dan Fabozzi (2002)

### 2.3.4.3 Internal Rate of Return (IRR)

Shapiro (2005) mengatakan *internal rate of return* adalah *discount rate* yang menyebabkan jumlah nilai *present value* dari *cash flow* proyek sama biaya awal investasi. Atau dengan kata lain IRR adalah *discount rate* dimana NPV proyek adalah nol. IRR dari proyek menggambarkan suku bunga maksimum yang dapat kita pinjam untuk membiayai proyek. Untuk menghitung *internal rate of return*  $r$  adalah sebagai berikut:

$$NPV = \sum_{t=1}^n \frac{CF_t}{(1 + IRR)^t} - I_0 = 0 \quad (2.6)$$

Dimana:

NPV = 0

$CF_t$  = Arus kas tahunan yang dihasilkan proyek.

IRR = Tingkat diskonto (*discount rate*)

$I_0$  = Biaya awal investasi

$n$  = Umur proyek

Dengan menggunakan rumus di atas, maka akan didapatkan suatu nilai *internal rate of return*. Jika *internal rate of return*-nya lebih besar dari *discount rate* yang dipergunakan atau *required of return* yang diinginkan berarti investasi ini menguntungkan. Dan sebaliknya jika *internal rate of return*-nya lebih kecil, maka investasi ini tidak menguntungkan.

## 2.4 Volatility

Estimasi *volatility* didalam real option merupakan hal yang tersulit, hal ini dikarenakan tidak tersedianya informasi yang lengkap. Berbeda dengan menghitung *volatility* di dalam *financial option*, dimana tersedia informasi historikal di setiap saham. Terdapat beberapa cara untuk menghitung *volatility* yaitu metode *logarithmic cash flow return* dan simulasi *monte carlo*.

#### 2.4.1 *Logarithmic Cash Flow Returns Method*

Metode ini menyajikan volatilitas berdasarkan variasi arus kas dimana akan digunakan untuk menghitung *underlying asset value*. Di bawah ini adalah tahapan di dalam menghitungnya:

- Memproyeksikan arus kas selama fase produksi proyek di dalam interval waktu yang tetap.
- Menghitung *relative return* dari setiap interval waktu, dimulai dari interval waktu kedua kemudian dibagi dengan arus kas sekarang.
- Membuat *logaritma natural* dari setiap *relative return*.
- Mengkalkulasi standar deviasi dari *logaritma natural relative return* dari langkah sebelumnya, dimana hal ini akan menjadi faktor volatilitas ( $\sigma$ ) untuk *underlying asset value*. Faktor ini biasanya merupakan persentase dan spesifik untuk periode waktu.

Keuntungan dari menggunakan *logarithmic cash flow return* adalah mudah untuk digunakan dan valid dalam matematika dan konsisten pada variasi yang diasumsikan untuk setiap *cash flow* didalam menghitung nilai aset. Tetapi pada umumnya kerugiannya adalah ketika terdapat *cash flow* yang negatif dimana akan berdampak pada return yang bernilai negatif dimana tidak menghitung *natural logaritma*.

#### 2.4.2 *Simulasi Monte Carlo*

Metode *Monte Carlo* merupakan teknik yang menggunakan angka dan kemungkinan acak untuk menyelesaikan masalah. *Monte carlo* dapat memodelkan *cross correlation* diantara berbagai input seperti harga dan kuantitas sebaik data time series seperti *mean reversion*. Simulasi *Monte Carlo* merupakan cara untuk mengkombinasikan input yang pasti untuk menilai *single output* yang tidak pasti dan volatilitas pengembalian proyek (Copeland & Antikarov 2001). Simulasi *Monte Carlo* dapat menilai volatilitas proyek dan membuat suatu *event tree* dengan cara mengkombinasikan berbagai ketidakpastian ke dalam satu *spreadsheet*.

Volatilitas yang dibutuhkan untuk suatu *binomial tree* adalah volatilitas tingkat pengembalian (*rate of return*) dan simulasi *Monte Carlo* untuk menilai standar deviasi dari tingkat pengembalian (berdasarkan pada distribusi dari nilai *present value*) dan membuat suatu *binomial tree*.

Setelah mendapatkan nilai proyek sekarang yang berdasarkan pada penilaian volatilitas pengembalian (menggunakan analisa *Monte Carlo*) dan arus kas yang diharapkan maka *value-based event tree* dapat dibuat.

## 2.5 Real Option

### 2.5.1 Definisi Real Option

*Real option* merupakan suatu hak dan bukan suatu kewajiban dalam mengambil suatu tindakan (misalnya: *deferring*, *expanding*, *contracting*, atau *abandoning*) dengan cara melakukan “*self*” atau “*lock*” terhadap biaya yang disebut *exercise price* dalam jangka waktu yang telah ditentukan sebelumnya atau umur dari *option* tersebut. Nilai suatu *expected NPV* tidak mencakup besaran fleksibilitas yang dimiliki oleh pembuat keputusan ketika suatu proyek diambil alih. Tujuan dari metode *real option* adalah untuk menilai fleksibilitas atau options yang dimiliki oleh pengambil keputusan. Copeland dan Antikarov (2001) membuat 6 variabel dasar yang mempengaruhi nilai suatu *real option* yaitu:

#### a. *The value of underlying risky.*

Dalam *real option*, hal ini berarti suatu proyek, investasi, atau akuisisi. Ketika nilai dari *underlying asset* meningkat, maka nilai dari *option* tersebut juga akan meningkat. Salah satu perbedaan utama antara *financial* dan *real option* adalah pemilik *financial option* tidak dapat mempengaruhi nilai dari *underlying asset*. Namun, manajemen yang mengoperasikan *real asset* dapat meningkatkan nilai sahamnya dan selanjutnya akan meningkatkan nilai dari semua *real options* yang dipengaruhi oleh *real asset* tersebut. Peningkatan nilai sekarang (*present value*) suatu proyek akan meningkatkan NPV sehingga nilai *real option* pun akan meningkat.

b. *The exercise price/ investment cost.*

*Exercise price* adalah sejumlah uang yang diinvestasikan untuk melakukan “*exercise*” pada suatu *option* ketika membeli aset (*call option*), atau sejumlah uang yang diterima ketika menjual aset tersebut (*put option*). Ketika *exercise price* dari *option* meningkat, maka nilai dari *call option* menurun dan nilai dari *put option* akan meningkat. Biaya investasi yang semakin tinggi akan mengurangi nilai NPV (tanpa fleksibilitas) sehingga nilai *real option* pun akan turun.

c. *The time to expiration of the option.*

Semakin meningkat jangka waktu jatuh tempo suatu *option* (*expiration time*) maka nilai *option* akan meningkat.

d. *The standard deviation of the value of the underlying risky asset.*

Semakin besar resiko dari *underlying assets* maka nilai *option* akan meningkat, karena *payoff* dari (*call*) *option* bergantung pada seberapa besar nilai *underlying asset* melebihi nilai *exercise prices*-nya dan volatilitas *underlying asset*-nya. Dalam manajemen yang menerapkan fleksibilitas, peningkatan pada ketidakpastian (*uncertainty*) akan meningkatkan *real option*.

e. *The risk-free rate of interest over the life of the option.*

Ketika *risk-free rate* meningkat maka nilai dari *option* juga akan meningkat dengan jangka waktu yang sama.

f. *Dividends that may be paid out by the underlying assets.*

Peningkatan kerugian arus kas termasuk deviden akan menurunkan nilai *real option*.

### 2.5.2 Klasifikasi *Real Option*

*Real option* diklasifikasikan berdasarkan pada tipe fleksibilitas yang ditawarkan yaitu (Trigeorgis, 1996): *deferral option*, *American put option*, *switching option*, *compound option*, *option to expand/scale-up* dan *option to contract/scale back*.

### 2.5.2.1 *Option To Wait*

*Option to wait* disebut juga *deferral option* atau *American call option* adalah hak untuk menunda mulainya suatu proyek dimana *exercise price*-nya sebesar uang yang akan diinvestasikan untuk memulai proyek tersebut. *Option to wait* dilakukan biasanya karena indikasinya terjadinya kenaikan (penurunan) total arus kas bersih yang dapat menyebabkan terjadinya kenaikan (penurunan) nilai NPV. *Option* ini sangat berharga bagi pemilik yang memiliki teknologi terproteksi atau hak kepemilikan eksklusif dan *barrier to entry* yang tinggi, sehingga investor tidak kehilangan *revenue* di dalam kompetisi akibat *waiting* (Kodokula dan Papudesu, 2006).

Contoh *option to wait* (Copeland dan Antikarov, 2001) adalah : Suatu proyek batu bara NPV sebesar \$81 juta dan pendapatan per ton hanya satu dolar di atas *extraction cost* per ton saat ini, namun terdapat rumor kenaikan harga penawaran (*bid*) dari proyek ini sehingga proyek ini memiliki resiko yang sangat tinggi. Hal ini, karena perubahan satu dolar dapat menyebabkan *double profits* atau menghilangkan keuntungan sama sekali. Selanjutnya, investasi untuk mengembangkan tambang ini lebih besar dari NPV-nya. Sehingga manajemen perusahaan memutuskan untuk menggunakan *deferral option* yaitu dengan cara menunda keputusan pengembangan proyek sampai harga batu bara cukup meningkat. Hal ini dilakukan untuk memastikan keuntungan perusahaan karena biaya pengembangan proyek ini cukup besar dan memiliki sensitivitas yang sangat tinggi terhadap harga jual batu bara. Pada saat menggunakan *deferral option* NPV proyek meningkat menjadi sebesar \$159.5 juta.

### 2.5.2.2 *American Put Option*

*American Put Option* merupakan *option* untuk melepaskan suatu proyek pada *fixed price*. *Option* ini bertujuan untuk mengantisipasi adanya ketidakpastian nilai proyek di masa datang, sebagai contoh (Tom Copeland dan Antikarov, 2001):

Sebuah perusahaan mesin jet bergerak di bidang penyewaan mesin pesawat. CFO perusahaan tersebut ingin memberikan suatu “hak” kepada konsumennya untuk membatalkan *operating leases* pesawat karena kompetisi

penyewaan mesin sangat ketat dan pemasangan satu mesin di salah satu sayap pesawat akan menghasilkan permintaan selama tiga puluh tahun terhadap suku cadang sehingga *present value* yang akan diterima perusahaan jauh lebih besar dibandingkan harga mesin itu sendiri.

Oleh karena itu CFO tersebut ingin mengetahui berapa besar nilai “hak” untuk membatalkan penyewaan tersebut. Penyewaan ini dapat dibatalkan pada periode sebelum pengiriman atau setelah pengiriman mesin. Selanjutnya, CFO tersebut menilai *put option* untuk menentukan keputusan memberikan “hak” pembatalan sewa (*cancellation feature*) atau tidak. Berdasarkan *real option analysis*, perusahaan memutuskan untuk menghentikan pemberian “*cancellation feature*” kepada maskapai penerbangan (konsumen) karena nilai “*cancellation feature*” tersebut sangat besar. Pada beberapa tahun selanjutnya, nilai dari pesawat mengalami penurunan dan perusahaan menderita lebih sedikit “*cancellation features*” dibandingkan kompetitor mereka dan tentu saja hal tersebut menimbulkan keuntungan yang cukup besar bagi perusahaan.

### 2.5.2.3 *Switching Option*

*Switching Option* merupakan portfolio *American call* dan *American put option* yang memberikan hak untuk menutup suatu kegiatan operasi dengan cara membayar *fixed shutdown cost* dan juga suatu hak untuk membuka kembali pada *different cost*. *Option* untuk keluar dan masuk kembali ke industri, atau *shutdown* kemudian *restart manufacturing plant* merupakan tambahan pada *real option* ini, sebagai contoh (Copeland dan Antikarov, 2001) :

Seandainya harga satu ons emas sebesar \$350 dan *extraction cost* sebesar \$300. Jika harga satu ons emas turun menjadi \$299 maka perusahaan mengalami kerugian sebesar \$1 setiap onsnya maka perusahaan sebaiknya menutup perusahaannya hingga harga emas naik hingga *expected profit* sama dengan *startup cost*.



#### 2.5.2.4 *Compound Option*

*Compound option* biasa disebut juga *option on options* dan *phased investment* masuk ke dalam kategori ini. Pada setiap tahapan proyek terdapat *option* untuk menghentikan atau menunda proyek tersebut. Oleh karena itu, setiap tahapan merupakan *option* yang bergantung pada *option exercise* pada tahapan sebelumnya. Sebagai contoh:

Sebuah perusahaan bahan kimia mempunyai estimasi NPV proyek sebesar negatif \$72 juta. Investasi akan dilakukan pada tiga tahap. Tahap pertama adalah tahapan *design* dengan biaya \$50 juta. Selanjutnya tahapan *engineering* dan prakonstruksi yang akan dimulai pada bulan keenam memakan biaya sebesar \$200 juta. Tahap terakhir yaitu konstruksi akan dilakukan setelah 1 tahun dengan biaya investasi sebesar \$ 400 juta. NPV proyek hanya sebesar 10% (negatif) dari total nilai investasi.

Variabel harga *input* dan harga *output* dalam proyek ini tidak bisa diprediksi dan memiliki variabilitas yang tinggi. Selain itu, selisih harga *output* dan *input* yang kecil menciptakan resiko yang besar dari proyek ini. Dalam kasus ini, pada tahapan *design*, *variability* dari proyek dapat dinilai kembali dan dapat memutuskan untuk menunda proyek atau memutuskan untuk berkomitmen secara penuh untuk menyelesaikan semua tahapan atau hanya berkomitmen terlebih dahulu pada tahapan dua. Pada *compound option* ini, tahap kedua sebagai *call option* dari tahap pertama. Dengan adanya fleksibilitas NPV akan meningkatkan nilai proyek sebesar \$ 454 juta sehingga total proyek menjadi \$382 juta.

#### 2.5.2.5 *Compound Rainbow Option*

*Compound rainbow option* merupakan *option* yang dipicu oleh beberapa sumber yang tidak pasti, seperti ketidakpastian harga jual unit *output*, kuantitas barang yang dijual, dan tingkat bunga yang akan mempengaruhi *present value* suatu proyek.

### 2.5.2.6 *Option to Expand/ Scale-up*

*Option to expand/ scale up* digunakan jika keadaan di masa datang akan lebih menguntungkan. *Option to expand* merupakan *American call* yang dilakukan dengan cara membayar lebih untuk meningkatkan skala operasi.

### 2.5.2.7 *Option to Contract/ Scale-back*

*Option to contract/ scale-back* digunakan ketika keadaan di masa datang menjadi kurang menguntungkan. *Option to contract/ scale-back* merupakan *American Put* yang dilakukan dengan cara menjual bagian dari proyek pada *fixed price*.

## 2.6 Tahapan Menilai *Real Option*

Copeland dan Antikarov (2001) membuat 4 tahapan menilai *real option* yaitu :

- a. *NPV analysis using traditional techniques*. Melakukan peramalan arus kas bebas (*free cash flow*) proyek atau investasi untuk akuisisi.
- b. *Build an event tree*. Suatu *event tree* berdasarkan pada suatu set kombinasi ketidakpastian yang memicu volatilitas proyek. Dalam banyak kasus, *multiple uncertainties* yang memicu volatilitas proyek dapat dikombinasikan menjadi *single uncertainty* dengan menggunakan analisis Monte Carlo. Penilaian *single volatility* digunakan untuk membuat suatu *event tree – a binomial tree*. *Consolidated approach* terjadi ketika kita menggabungkan seluruh ketidakpastian menjadi *single uncertainty* untuk menilai proyek.
- c. *Put the decisions into the nodes of the event tree to turn it into a decision tree*. *Decision tree* menunjukkan *payoff* dari keputusan optimal yang merupakan hasil dari *option* yang telah dinilai.
- d. *Valuation of the payoffs in the decision tree*. Penilaian ini dapat dilakukan dengan metode *replicating portfolio* atau *risk-neutral probabilities*.

*Decision tree analysis* memperbolehkan pengambil keputusan untuk menunda proyek hingga akhir periode dan memilih pilihan-pilihan yang terdapat dalam proyek tersebut. Pendekatan *decision tree analysis* melanggar “*the law of one price*”, sehingga untuk menilai arus kas dari *deferral option* digunakan pendekatan *replicating portfolio* dimana *payouts* dari *replicating portfolio* harus sama dengan *payouts deferral option*.

## 2.7 Analisis Real Option

### 2.7.1 Replicating Portfolio

*Replicating Portfolio* adalah pendekatan pertama untuk menilai *real option* dengan cara mendiskontokan arus kas yang diharapkan pada *risk-adjusted rate*. *Replicating portfolio* menggunakan “*the law of one price*” untuk menilai *present value* suatu proyek dengan cara membuat portfolio aset atau sekuritas yang memiliki *payouts* yang sama dan tersubstitusi secara sempurna. Namun dalam praktiknya sulit untuk menemukan sekuritas yang memiliki *payouts* yang berkolerasi sempurna dengan proyek yang akan dinilai. Oleh karena itu solusinya adalah dengan menggunakan *present value* dari proyek itu sendiri (NPV) sebagai *underlying risky asset*-nya (*twin security*) atau yang biasa disebut *Marketed Asset Disclaimer* (MAD).

*Marketed Asset Disclaimer* adalah asumsi bahwa nilai sekarang dari arus kas proyek (tanpa fleksibilitas) merupakan penilaian (*unbiased*) terbaik untuk menentukan nilai pasar proyek. Terdapat lima tahapan dalam menghitung nilai *replicating portfolio* yaitu:

$$a. u = \exp(\sigma\sqrt{T}) \quad (2.7)$$

Dimana  $u$  adalah *up movement*,  $\sigma$  adalah standar deviasi dari *return* dan  $T$  adalah umur *option*.

$$b. d = 1/u \quad (2.8)$$

Dimana  $d$  adalah *down movement*.

$$c. m = \frac{C_u - C_d}{dV_o(u-d)} \quad (2.9)$$

Dimana  $m$  adalah *twin security*,  $V_o$  adalah *starting value*,  $C_u$  adalah *call value in up state*, dan  $C_d$  adalah *call value in down state*.

$$d. B = \frac{C_{ud} - m u d V_0}{(1+r_f)} \quad (2.10)$$

Dimana B adalah *risk-free bond*, dan  $r_f$  adalah *risk-free rate*.

$$e. C_D = muV_0 - B, \text{ CD adalah nilai } \textit{replicating portfolio}. \quad (2.11)$$

### 2.7.2 Risk-Neutral Probability

*Risk-neutral probability* sering disebut juga *risk-adjusted probabilities* dan *hedging probabilities* merupakan pendekatan kedua dalam menilai *real option* dengan cara mendikontokan arus kas yang *certainly-equivalent* pada tingkat bebas resiko. Pendekatan ini dimulai dengan membuat *hedge portfolio* yang disusun dari *underlying risky asset* dan *short position* sebanyak “m” saham *option* yang telah ditentukan harganya.

Jika *hedge ratio* tepat maka kerugian atas *underlying asset* dapat ditutupi oleh keuntungan yang diperoleh dari *short position* dan hasilnya adalah bebas resiko.

### 2.7.3 Real Option dan Uncertainty

*Real option* dapat mengubah keputusan manajemen secara dramatis, lebih cocok dengan intuisi manajemen dibandingkan dengan NPV, dan aplikasinya lebih bervariasi dan banyak. *Real option* memiliki nilai tertinggi ketika ketiga faktor dibawah ini terjadi secara bersamaan, yaitu:

a. *Ketidakpastian mengenai masa datang tinggi.*

*Real option* sangat penting pada saat ketidakpastian tinggi dan manajer mempunyai fleksibilitas untuk merespons ketidakpastian tersebut.

b. *Fleksibilitas manajerial yang tinggi.*

Terkadang pendekatan NPV bernilai negatif karena tidak dapat menangkap nilai fleksibilitas dan ketika nilai fleksibilitas positif, harga yang dibayar untuk fleksibilitas terkadang melebihi nilainya.

c. *NPV tanpa fleksibilitas mendekati nol.*

Ketika NPV mendekati nol, nilai tambah dari fleksibilitas membuat perbedaan yang sangat besar pada nilai proyek tersebut.

## BAB 3

### METODOLOGI STUDI KASUS

#### 3.1 Metode Studi Kasus

Penyusunan penelitian ini dilakukan dengan mengumpulkan data primer dan sekunder sebagai berikut:

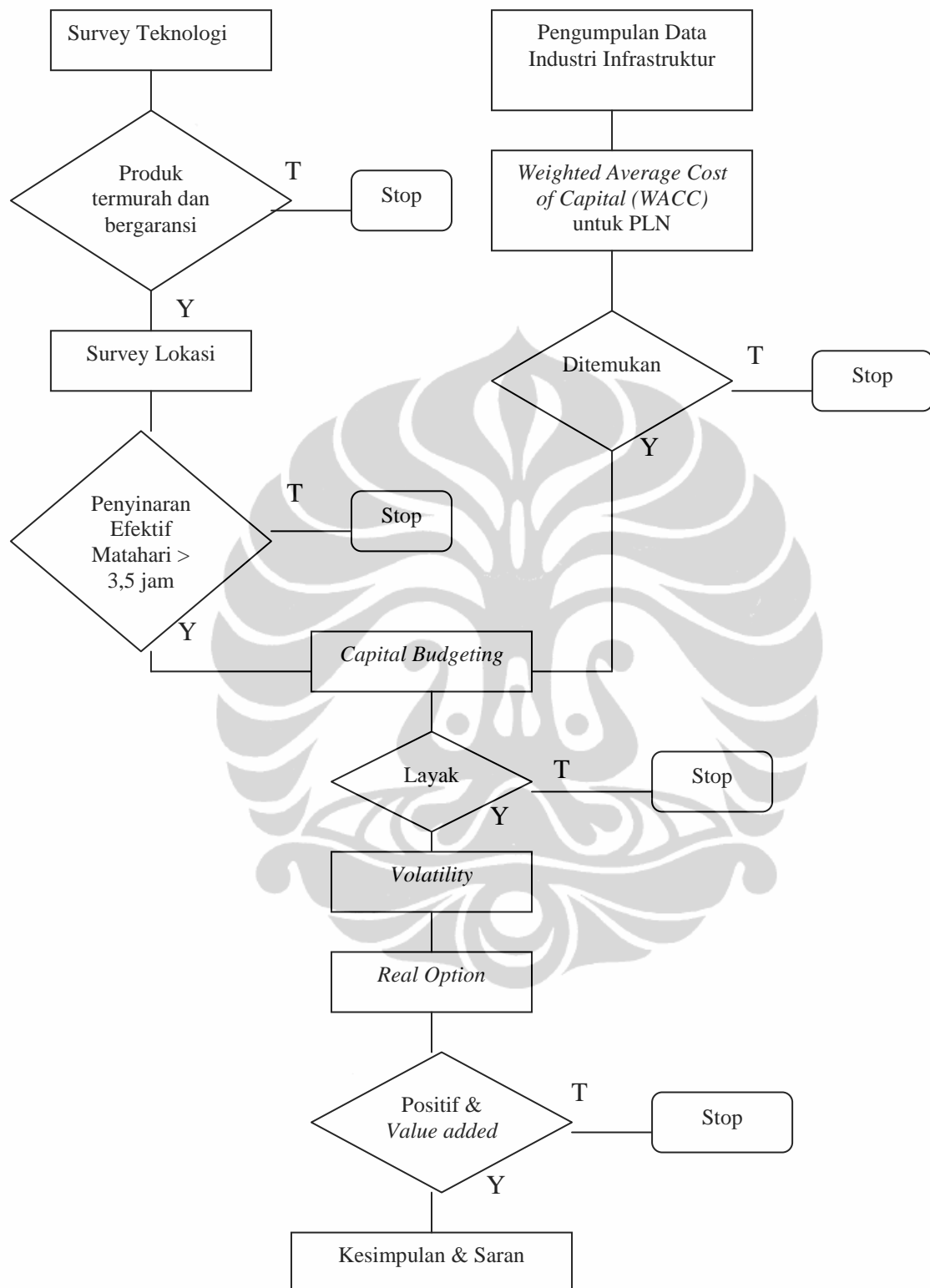
a. Data Primer:

- Melakukan wawancara dan mengumpulkan data dari PT. PLN (Persero) Wilayah SULUTENGGGO dan PT. PLN (Persero) Cabang Tahuna.

b. Data Sekunder:

- Mempelajari pembangkit listrik dari energi terbarukan khususnya energi tenaga surya melalui buku, majalah, dan internet.
- Mengumpulkan dan mempelajari Undang-Undang, Peraturan Pemerintah dan Peraturan Menteri Energi dan Sumber Daya Mineral yang terkait dengan Ketenagalistrikan.
- Mempelajari katalog dari produsen Pembangkit Listrik Tenaga Surya. (PLTS).

Alur diagram dari studi kelayakan investasi PLTS Biaro dapat dilihat pada gambar 1.1 di bawah ini.



**Gambar 3.1**

**Alur Diagram Studi Kelayakan Investasi pada PLTS Biaro**

Sumber : Telah Diolah Kembali

Gambar 3.1 diatas menggambarkan langkah penyusunan penelitian studi kelayakan PLTS Biaro. Terdapat 5 kategori penilaian yang harus dipenuhi yaitu:

a. Produk Termurah dan Bergaransi

Survey pertama dilakukan dengan mencari produk yang memiliki harga termurah dan berkualitas, dimana hal ini akan menjadi faktor penentu di dalam alokasi dana investasi. Selain itu kualitas produk harus dijaga dengan garansi yang diberikan pabrik dengan jangka waktu yang sesuai dengan umur proyek.

b. Penyinaran Efektif Matahari > 3,5 jam

Lokasi yang akan menjadi PLTS sebaiknya memiliki intensitas penyinaran efektif matahari diatas 3,5 jam. Hal ini dikarenakan akan membuat produksi kwh PLTS lebih banyak sehingga membuat harga jual kWh lebih kecil.

c. *Weighted Average Cost of Capital (WACC) PLTS Biaro.*

WACC digunakan didalam perhitungan NPV sebagai discount rate, dengan perhitungan langkah sebagai berikut:

- $Beta \text{ industri} = \sum w_i \times \beta_i$  (3.1)

Dimana:  $w_i$  = bobot perusahaan dan  $\beta_i$  = *beta* perusahaan

- $Debt / Equity \text{ industri infrastruktur} = Debt / Equity$  (3.2)

- $Unlevered \text{ Beta business} = \frac{beta \text{ comparable firm}}{[1 + (1 - tax \text{ rate}) \times (D/E \text{ ratio comparable firms})]}$  (3.3)

- $Book \text{ Value} = \sum (capital \text{ stock par value} \times authorized \text{ share})$  (3.4)

- $Market \text{ Value} = \sum (Market \text{ stock value} \times authorized \text{ share})$  (3.5)

- $Harga \text{ index infrastruktur} = [market \text{ value} / book \text{ value}] \times 100$  (3.6)

- $Average \text{ correlation} = \text{correl}(\text{Index Infrastruktur, IHSG})$  (3.7)

- $Total \text{ unlevered beta} = \frac{unlevered \text{ beta industry}}{Average \text{ correlation coefficient for industry with markets}}$  (3.8)

- $$\text{Total levered beta} = \text{total unlevered beta} [1 + (1 - \text{tax rate}) (\text{industry average debt} / \text{equity})] \quad (3.9)$$
- $$\text{Cost of debt} = \text{interest rate} (1 - \text{tax rate}) \quad (3.10)$$
- $$\text{Cost of Equity} = \text{treasury bond rate} + \text{total levered beta} (\text{risk premium}) \quad (3.11)$$
- $$\text{WACC} = \text{Cost of equity} [\text{Equity} / (\text{Debt} + \text{Equity})] + \text{Cost of Debt} [\text{Debt} / (\text{Debt} + \text{Equity})] \quad (3.12)$$

#### d. Capital Budgeting

Capital budgeting mengetahui kelayakan investasi dengan asumsi kondisi yang *static*.

- *Payback period (PP)*  

$$PP = t + ((I_0 - c / d - c) * 6 \text{ bulan}) \quad (3.13)$$

Dimana: setiap periode adalah 6 bulan; t = jumlah tahun;  $I_0$  = *initial investment*; c = akumulasi *cash flow* kurang dari *initial cash flow*;  
d = akumulasi *cash flow* lebih dari *initial investment*

- *Net Present Value (NPV)*  

$$NPV = \sum_{t=1}^n \frac{CF_t}{(1 + IRR)^t} - I_0 \quad (3.14)$$

Dimana :  $CF_t$  = *net cash flow* ( arus kas bersih) pada periode t;  $I_0$  = *initial outlay* (investasi awal); IRR = tingkat diskonto (*discount rate*); n = umur proyek

- *Internal Rate of Return (IRR)*  

$$NPV = \sum_{t=1}^n \frac{CF_t}{(1 + k)^t} - I_0 = 0 \quad (3.15)$$

Dimana: NPV = 0;  $CF_t$  = Arus kas tahunan yang dihasilkan proyek; IRR = Tingkat diskonto (*discount rate*);  $I_0$  = biaya awal investasi; N = Umur proyek.

#### e. Real Option

Perhitungan *real option*, dimulai dengan *volatility* kemudian *decision tree*.

- *Sum of Square (LN Relative Returns - Average)* (3.16)



- $Sum\ of\ Square\ (LN\ Relative\ Returns - Average) / N - 1$  (3.17)

- $Volatility = Square\ Root\ of\ (Sum\ of\ Square\ (LN\ Relative\ Return - Average) / N - 1)$  (3.18)

- $Cash\ revenue = revenue\ tahun\ pertama + salvage\ value\ tahun\ pertama$  (3.19)

- $Cash\ cost = jumlah\ cost\ tahun\ pertama$  (3.20)

- $Max\ value = Max\ (0, fleksibilitas\ cash\ revenue - fleksibilitas\ cash\ cost)$  (3.21)

## 3.2 Profil Perusahaan

Profil perusahaan diambil dari Laporan Tahunan PT. PLN (Persero) tahun 2008.

### 3.2.1 Sejarah PLN

Berawal di akhir abad ke-19, perkembangan ketenagalistrikan di Indonesia mulai ditingkatkan saat beberapa perusahaan asal Belanda yang bergerak di bidang pabrik gula dan pabrik the mendirikan pembangkit listrik untuk keperluan sendiri. Antara tahun 1942-1945 terjadi peralihan pengelolaan perusahaan-perusahaan Belanda tersebut oleh Jepang, setelah Belanda menyerah kepada pasukan tentara Jepang di awal Perang Dunia II.

Proses peralihan kekuasaan kembali terjadi di akhir Perang Dunia II pada Agustus 1945, saat Jepang menyerah kepada sekutu. Kesempatan ini dimanfaatkan oleh para pemuda dan buruh listrik melalui delegasi Buruh/Pegawai Listrik dan Gas yang bersama-sama dengan Pimpinan KNI Pusat berinisiatif menghadap Presiden Soekarno untuk menyerahkan perusahaan-perusahaan tersebut kepada Pemerintah Republik Indonesia. Pada 27 Oktober 1945, Presiden Soekarno membentuk Jawatan Listrik dan Gas di bawah Departemen Pekerjaan Umum dan Tenaga dengan kapasitas pembangkit tenaga listrik sebesar 157,5 MW.

Pada tanggal 1 Januari 1961, Jawatan Listrik dan Gas diubah menjadi BPU-PLN (Badan Pimpinan Umum Perusahaan Listrik Negara) yang bergerak di bidang listrik, gas dan kokas yang dibubarkan pada tanggal 1 Januari 1965. Pada saat yang sama, 2 (dua) perusahaan negara yaitu Perusahaan Listrik Negara (PLN)

sebagai pengelola tenaga listrik milik negara dan PT. Perusahaan Gas Negara (PGN) sebagai pengelola gas diresmikan.

Pada tahun 1972, sesuai dengan Peraturan Pemerintah No.17, status Perusahaan Listrik Negara (PLN) ditetapkan sebagai Perusahaan Umum Listrik Negara dan sebagai Pemegang Kuasa Usaha Ketenagalistrikan (PKUK) dengan tugas menyediakan tenaga listrik bagi kepentingan umum.

Seiring dengan kebijakan Pemerintah yang memberikan kesempatan kepada sektro swasta untuk bergerak dalam bisnis penyediaan listrik, maka sejak tahun 1994 status PLN beralih dari Perusahaan Umum menjadi Perusahaan Perseroan (Persero) dan juga sebagai PKUK dalam menyediakan listrik bagi kepentingan umum hingga sekarang.

### **3.2.2 Visi, Misi dan Moto PT. PLN (Persero)**

#### **a. Visi**

Diakui sebagai Perusahaan Kelas Dunia yang bertumbuh kembang, unggul dan terpercaya dengan bertumpu pada potensi insani.

#### **b. Misi**

- Menjalankan bisnis kelistrikan dan bidang lain yang terkait, berorientasi pada kepuasan pelanggan, anggota perusahaan dan pemegang saham.
- Menjadikan tenaga listrik sebagai media untuk meningkatkan kualitas kehidupan masyarakat.
- Mengupayakan agar tenaga listrik menjadi pendorong kegiatan ekonomi.
- Menjalankan kegiatan usaha yang berwawasan lingkungan.

#### **c. Moto**

Listrik untuk kehidupan yang lebih baik.

### **3.2.3 Sasaran “Visi 75-100”**

Mewujudkan “Visi 75-100” yang berarti pada Hari Kemerdekaan Republik Indonesia ke-75, angka rasio elektrifikasi yaitu perbandingan antara

jumlah pelanggan listrik sektor rumah tangga terhadap total rumah tangga di Indonesia mencapai 100%.

### 3.2.4 Nilai- Nilai Perusahaan

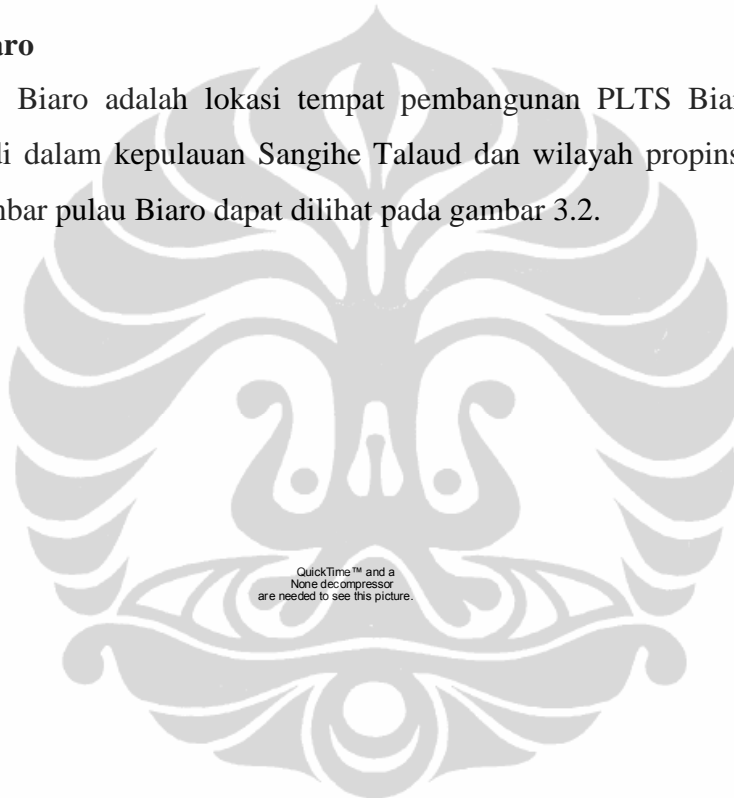
Sejak awal berdiri, Perusahaan telah menanamkan nilai-nilai budaya yang kuat dalam menjalin hubungan yang berkesinambungan dengan para pemangku kepentingan. Hal ini tidak lepas dari falsafah kami yang berlandaskan:

- *Saling percaya, integritas, peduli dan pembelajaran.*
- *Peka-tanggap terhadap kebutuhan pelanggan.*  
Senantiasa berusaha untuk tetap memberikan layanan yang dapat memuaskan kebutuhan pelanggan secara cepat tepat dan sesuai.
- *Penghargaan pada harkat dan martabat manusia*  
Menjunjung tinggi harkat dan martabat manusia dengan segala kelebihan dan kekurangannya serta mengakui dan melindungi hak-hak asasi dalam menjalankan bisnis.
- *Integritas*  
Menjunjung tinggi nilai kejujuran, integritas dan obyektivitas dalam pengelolaan bisnis.
- *Kualitas produk*  
Meningkatkan kualitas dan keandalan produk secara terus-menerus dan terukur serta menjaga kualitas lingkungan dalam menjalankan perusahaan.
- *Peluang untuk maju*  
Memberikan peluang yang sama dan seluas-luasnya kepada setiap anggota perusahaan untuk berprestasi dan menduduki posisi sesuai dengan kriteria dan kompetensi jabatan yang ditentukan.
- *Inovatif*  
Bersedia berbagai pengetahuan dan pengalaman dengan sesama anggota perusahaan, menumbuhkan rasa ingin tahu serta menghargai ide dan karya inovatif.

- *Mengutamakan kepentingan perusahaan*  
Konsisten untuk mencegah terjadinya benturan kepentingan dan menjamin bahwa di dalam setiap keputusan yang diambil, kepentingan perusahaan selalu diutamakan.
- *Pemegang saham*  
Dalam mengambil keputusan bisnis akan berorientasi pada upaya meningkatkan nilai investasi pemegang saham.

### 3.3 Pulau Biaro

Pulau- Biaro adalah lokasi tempat pembangunan PLTS Biaro, dimana termasuk di dalam kepulauan Sangihe Talaud dan wilayah propinsi Sulawesi Utara. Gambar pulau Biaro dapat dilihat pada gambar 3.2.



**Gambar 3.2**  
**Pulau Biaro**

Sumber : Google Map pada Mei 2010

Rincian gambar rute perjalanan laut ke pulau Biaro, pelabuhan, gunung, dan situasi kota dapat dilihat pada lampiran 22 dan lampiran 23. Kepulauan Sangihe berada pada perbatasan wilayah Indonesia dengan Filipina. Sebagai pulau yang berada di perbatasan dan jauh dari ibu kota propinsi, maka kondisi pulau

Biaro menjadi daerah yang terpencil dan tertinggal di Indonesia. Pulau Biaro memiliki potensi sumber daya alam yang baik di bidang pariwisata yaitu wisata maritime (jalur pelayaran dan olahraga menyelam).

### 3.4 Penyinaran Matahari di Pulau Biaro

Penyinaran matahari di pulau Biaro dapat memakai data untuk keperluan Sangahe seperti yang tercantum dalam Tabel 3.3 di bawah ini.:

**Tabel 3.1**  
**Penyinaran Matahari di Kabupaten Kepulauan Sangahe Tahun 2008**

Bulan	Penyinaran Matahari (%)
Januari	42
Februari	49
Maret	56
April	86
Mei	76
Juni	65
Juli	54
Agustus	67
September	68
Oktober	75
November	59
Desember	54
<b>Rata - Rata</b>	<b>62.58</b>

Sumber: Stasiun Meteorologi Naha

Data penyinaran matahari merupakan hal terpenting didalam perhitungan investasi PLTS, karena akan menentukan lamanya operasi jam efektif pada mesin pembangkit . Penyinaran matahari sebesar 100% ekuivalen dengan jam efektif selama 8 jam. Rata-rata penyinaran setiap bulan sebesar 62,58% atau 5 jam. Penyinaran terbesar terjadi pada bulan April sebesar 86% atau 6,88 jam, sedangkan penyinaran terkeci pada bulan Januari sebesar 42% atau 3,36 jam.

Secara rata-rata pulau Biaro termasuk dalam lokasi yang baik untuk PLTS karena memiliki nilai di atas 3,5 jam dimana merupakan rata-rata penyinaran untuk kota Jakarta. Didalam perhitungan PLTS akan menggunakan 2 data yaitu penyinaran matahari pada bulan Januari sampai Juni, dan penyinaran pada bulan Juli sampai Desember.

### 3.5 PLTS di Indonesia

Saat ini di Indonesia sudah terdapat beberapa PLTS yang beroperasi, tetapi masih dalam skala kecil. Investasi PLTS tersebut berasal dari dana bantuan pemerintah pusat maupun pemerintah daerah, dimana tidak dihitung pengembalian investasinya. Adapun pengoperasian PLTS tersebut dilakukan oleh PLN wilayah setempat.



**Gambar 3.3**  
**PLTS Mamuju (Sulsel) dan PLTS Ponelo (Gorontalo)**

Sumber : Badan Pengkajian Dan Penerapan Teknologi (BPPT)

Gambar 3.3 di atas memperlihatkan 4 gambar yaitu lokasi PLTS Mamuju (kiri atas), konverter inverter beserta kontrol PLTS Ponelo (kanan atas), ruang baterai PLTS Ponelo (kiri bawah) dan bangunan PLTS Ponelo (kanan bawah).

PLTS yang sudah beroperasi di Indonesia merupakan Pembangkit Listrik Tenaga Hybrid (PLTH), dimana menggabungkan operasi PLTS dengan Pembangkit Listrik Tenaga Diesel (PLTD). Adapun PLTH tersebut terdapat di Majalengka (72 kWp), Lombok (48 kWp), Nusa Penida (9,7 kWp), Bima (16,2 kWp), Subang (7,2 kWp), Muara Ancalong (24 kWp), Salopangkang (24 kWp), Salopangkang (24 kWp), Kalumpang (24 kWp), Hialu (24 kWp), NTT (12 kWp), Limbung (50,4 kWp), SULTENG (8 kWp), SULTRA (8 kWp), Penaa (10 kWp), Gorontalo (24 kWp) dan Tangguh (32 kWp).

### 3.6 Asumsi Makro

#### a. Ekspetasi *Discount Rate*

*Discount rate* diasumsikan menggunakan *Weighted Average Cost of Capital* dimana besarnya *cost of debt* adalah sebesar 9,6% dan *cost of equity* sebesar 16,1%. Rincian perhitungan *cost of debt* dan *cost of equity* terdapat di bab 4. Besarnya WACC adalah sebesar *cost of equity* karena akan melihat kelayakan secara investasi, sehingga penggunaan *cost of debt* sebagai kelayakan finansial tidak dihitung didalam penelitian ini. Besarnya pinjaman adalah sebesar 12% dimana merupakan kredit investasi komersial yang diberikan PT. Bank Negara Indonesia (BNI). Tbk kepada PLN untuk bulan Januari 2010.

#### b. Ekspetasi Inflasi Indonesia

Nilai inflasi Indonesia diasumsikan sebesar 5,3% setiap tahun, dimana nilai ini diambil dari target inflasi pada APBN tahun 2010. Nilai inflasi ini akan digunakan untuk menghitung kenaikan biaya operasional di setiap tahunnya.

#### c. Ekspetasi Inflasi Luar Negeri

Nilai inflasi luar negeri mengacu pada target inflasi Federal Reserve di Amerika Serikat sebesar 2% untuk tahun 2010. Inflasi tersebut mempengaruhi kenaikan barang impor yaitu baterai. Penggantian baterai dilakukan selama 6 tahun sekali, dimana biaya penggantian tersebut dianggarkan setiap tahun sebesar 1/6 dari prediksi biaya.

#### d. Ekspetasi Pajak dan Nilai Tukar Rupiah

Besaran pajak penghasilan (PPh) badan memakai 20%, dimana berdasarkan Undang-Undang No 36 Tahun 2008 tentang Perpajakan. Investasi PLTS berupa impor mesin dan baterai mendapatkan fasilitas Pajak Pertambahan Nilai (PPN) dan fasilitas bea masuk dimana diatur dalam Peraturan Menteri Keuangan No 21 tahun 2010. PLTS merupakan sumber energi terbarukan oleh karena itu dikenakan pembebasan pengenaan PPN dan pembebasan bea masuk. Nilai tukar mata uang rupiah memakai asumsi sebesar Rp 9.200 per dollar, dimana nilai ini merupakan target kurs dalam APBN tahun 2010.

## BAB 4

### PENGOLAHAN DATA DAN ANALISIS

#### 4.1 PLN di Pulau Biaro

##### 4.1.1 Jumlah Pelanggan PLN di Pulau Biaro

PLN di Pulau Biaro adalah PLN sub ranting Biaro, dimana PLN ini dibawah PLN cabang Tahuna. Dan PLN Cabang Tahuna merupakan bagian dari PLN wilayah SULUTENGGGO. Jumlah pelanggan PLN di pulau Biaro dapat dilihat pada tabel 4.1 di bawah ini:

**Tabel 4.1**  
**Jumlah Pelanggan PLN di Pulau Biaro pada Tahun 2008**

No	Kecamatan	No	Desa/ Kelurahan	Jumlah penduduk	Jumlah KK	Wilayah Unit
1	Kecamatan Tagulandang	1	Buang	1,481	425	Sub Rtnng Biaro
		2	Karungo	817	250	Sub Rtnng Biaro
		3	Lamanggo	733	203	Sub Rtnng Biaro
		4	Tope	564	148	Sub Rtnng Biaro
		5	Dalingsaheng	692	189	Sub Rtnng Biaro
	Total	5		4,287	1,215	

Sumber : PT. PLN (Persero) Cabang Tahuna

Berdasarkan tabel 4.1 di atas diketahui pulau Biaro merupakan wilayah Kecamatan Tagulandang dimana membawahi 5 kelurahan yang terdiri atas 1.215 kepala keluarga (KK) dengan total penduduk 4.287 orang.

##### 4.1.2 Spesifikasi PLTD Biaro

PLTD Biaro berada dibawah kendali PLN sub ranting Biaro. Spesifikasi PLTD Biaro dapat dilihat pada tabel 4.2 di bawah ini.



**Tabel 4.2**  
**Data Spesifikasi PLTD Biaro pada Tahun 2008**

No	Mesin / Tipe	Tahun Operasi	Daya Terpasang (kW)	Produksi (kWh)	BBM (Ltr)	M.Lumas (Ltr)
1	KOMATSU S76 D108 - I	1998	100	190,987	62,758	987
2	DEUTZ F10L 413 F	1984	100	53,973	23,116	555
			<b>200</b>	<b>244,960</b>	<b>85,874</b>	<b>1,542</b>

Sumber : PT. PLN (Persero) Cabang Tahuna

Berdasarkan Tabel 4.2 dapat diketahui bahwa PLTD Biaro memiliki 2 unit mesin dimana masing-masing sudah berumur 12 tahun dan 26 tahun. Kedua unit pembangkit tersebut sudah melewati umur ekonomis 10 tahun, hal ini dapat dilihat mesin Deutz yang memiliki jumlah produksi kWh yang lebih kecil dibandingkan dengan mesin Komatsu. Total produksi PLTD Biaro pada tahun 2008 adalah 244.960 kWh dimana membutuhkan 85.874 liter BBM dan 1.542 liter minyak lumas. Belum adanya penggantian unit baru dikarenakan keterbatasan dana investasi PLN.

#### 4.1.3 Daya Mampu dan Beban Puncak PLTD Biaro

Rincian daya mampu dan beban puncak PLTD Biaro dapat dilihat pada tabel 4.3 di bawah ini:

**Tabel 4.3**  
**Daya Mampu dan Beban Puncak PLTD Biaro Tahun 2008**

Jenis Pembangkit	Jumlah Unit	Daya Terpasang (kW)	Daya Mampu (kW)	Beban Puncak (kW)
Diesel	2	200	160	66

Sumber : PT. PLN (Persero) Cabang Tahuna

Dari tabel 4.3 di atas dapat diketahui bahwa daya mampu PLTD Biaro sebesar 160 kW dari daya terpasang 200 kW. Daya mampu ini mengindikasikan bahwa saat ini PLTD Biaro hanya dapat beroperasi maksimal sebesar 160 kW atau 80% dari kondisi baru. Adapun beban puncak untuk PLTD Biaro adalah sebesar 66 kW. Beban puncak ini masih dapat dilayani dengan pengoperasian salah satu unit pembangkit.

## 4.2 Identifikasi Risiko dan Solusi pada PLTS

Terdapat beberapa risiko di dalam pembangunan PLTS, risiko tersebut adalah risiko penyelesaian, risiko kredit, risiko pemasaran, risiko operasional, risiko finansial, dan risiko politik. Rincian identifikasi dan solusi dapat dilihat pada di bawah ini:

### 4.2.1 Risiko Penyelesaian

Risiko penyelesaian terdiri atas (a) kegagalan untuk menyelesaikan proyek, (b) penundaan konstruksi disertai dengan biaya yang melebihi *budget*; (c) kegagalan proyek untuk dapat menyelesaikan spesifikasi teknis dan kapasitas yang diharapkan; (d) kegagalan di dalam pemenuhan sumberdaya; (e) terjadinya *force majeure* (FM) yang menyebabkan penundaan konstruksi dan biaya yang melebihi *budget*; dan (f) tidak tersedianya karyawan berkualifikasi, manajer dan subkontraktor yang sesuai.

Solusinya proyek ini dimasukkan sebagai proyek pemerintah dimana penugasan untuk pelaksana pembangunan diserahkan kepada PT. PLN (Persero). PLN. Hal ini dilakukan karena PLN memiliki kredibilitas di dalam pengalaman dan manajemen proyek energi listrik, sehingga akan mengurangi risiko kegagalan dalam pelaksanaan proyek. Tetapi apabila diserahkan kepada pihak swasta maka disarankan untuk dibangun oleh tenaga kerja yang berpengalaman, diantaranya adalah kepala proyek.

### 4.2.2 Risiko Kredit

Risiko kredit memiliki dampak yang besar di dalam proyek, karena akan menaikan pembiayaan keuangan. Risiko ini adalah ketidakmampuan peminjam untuk mengembalikan kredit pinjaman kepada pemberi peminjam.

Pembangunan PLTS Biaro tidak dilakukan pinjaman kredit karena ingin melihat hasil studi kelayakan investasi. Dengan ini risiko kredit tidak ada.

### 4.2.3 Risiko Pemasaran dan Operasional

Risiko pemasaran dan operasional diantaranya adalah (a) jumlah permintaan dibawah dari prediksi, (b) perkembangan kompetisi yang tidak

diduga, (c) hambatan tarif menjadi lebih kuat sehingga berdampak pada biaya import atau kemampuan ekspor, (d) akses fisik seperti transportasi, dan akses komersial seperti kemudahan memasuki pasar ditolak oleh peraturan pemerintah atau faktor yang sejenis, (e) teknologi yang tidak lagi diproduksi, dan (f) teknologi baru yang menyebabkan kegagalan proyek atau biaya meningkat karena keterlambatan.

Solusi untuk risiko pemasaran adalah dilakukan sosialisasi kepada penduduk setempat tentang dampak dan manfaat listrik bagi mereka. Penolakan dari penduduk setempat relatif kecil, karena permintaan listrik sudah menjadi kebutuhan primer yang tidak dapat dilepaskan dari masyarakat modern.

Terdapat 2 jenis risiko operasional yaitu adanya gangguan jaringan seperti pohon roboh merusak jaringan listrik dan adanya gangguan pembangkit listrik seperti komponen pembangkit yang rusak diluar yang diperkirakan.

Solusi untuk kedua faktor operasional ini adalah dilakukan pemadam listrik baik secara bergilir maupun total. Risiko ini tidak dapat dihindarkan karena merupakan jenis resiko operasional yang umum.

#### **4.2.4 Risiko Finansial**

Dampak potensial yang terjadi didalam keuangan adalah (a) nilai tukar mata uang, inflasi; dan tren perdagangan internasional, tarif dan proteksi. (PPN dan bea masuk).

Solusinya adalah dilakukan *forecasting* yang baik, dan dilakukan pembaharuan kontrak setiap 4 tahun sekali, hal ini untuk mengendalikan aliran kas yang disebabkan oleh perubahan nilai tukar mata uang, inflasi dan tarif PPN dan bea masuk .

#### **4.2.5 Risiko Politik**

Risiko politik kemungkinan besar terjadi ketika harga kontrak (Rp/kWh) PLTS Biano relatif besar, jauh diatas biaya pokok produksi rata-rata PLN sebesar Rp 1.200 per kWh (Laporan Keuangan PLN Tahun 2009). Penolakan ini dapat berasal dari manajemen PLN sebagai pembuat Harga Perkiraan Sendiri (HPS) untuk PLTS, Menteri ESDM sebagai penyetuju Peraturan Menteri ESDM tentang

pembelian tenaga listrik PLTS oleh PLN, Menteri Keuangan dan Menteri Koordinator Perekonomian untuk pengalokasian subsidi energi listrik dan Dewan Perwakilan Rakyat (DPR) sebagai pengawas kinerja pemerintah dan PLN. Selain itu leakage karena risiko politik juga dapat terjadi pada penolakan perizinan usaha PLTS oleh bupati dan gubernur setempat.

Solusinya adalah dilakukan pendekatan komunikasi dan sosialisasi tentang manfaat PLTS bagi masyarakat dan komitmen pemerintah didalam mengurangi emisi gas karbon nasional dan melistriki seluruh masyarakat Indonesia. Komunikasi yang efektif dan berkelanjutan dapat mengurangi terjadinya risiko politik.

#### **4.2.6 Risiko Legal**

Risiko ini meliputi (a) ketidakmampuan untuk memenuhi perjanjian, (b) ketiadaan untuk pencukupan proteksi didalam kekayaan intelektual, (c) ketidakmampuan untuk menegakan keputusan asing, (d) ketidakhadiran pilihan hukum, (e) ketidakmampuan untuk menghindari penolakan hasil keputusan arbitase.

Solusinya adalah dengan membuat perjanjian antar pihak yang jelas dan transparan sehingga tidak ada pihak yang merasa tertipu dan dirugikan karena perjanjian yang dibuat. Komunikasi yang intensif dan pemilihan rekan kerja dapat mengurangi terjadinya wanprestasi.

#### **4.2.7. Risiko Lingkungan dan Sosial**

Risiko lingkungan berhubungan dengan kegagalan proyek di dalam memenuhi peraturan pemerintah untuk standar lingkungan. Kegagalan tersebut dapat menyebabkan protes masyarakat, penundaan proyek, litigasi, dan penalti yang menyebabkan kenaikan kewajiban (hutang) proyek.

Solusinya adalah dengan memenuhi izin Analisis Dokumen Lingkungan Hidup (AMDAL) dan melaksanakan peraturan tersebut didalam operasional sehari-hari. Dengan adanya ini maka potensi risiko protes masyarakat dan penalti dari Kementerian Lingkungan Hidup dapat dihindari .

### 4.3 Levered Beta PT. PLN (Persero)

#### 4.3.1 Perusahaan Industri Infrastruktur

PT PLN (Persero) merupakan perusahaan yang belum go public. Hal ini menyebabkan keterbatasan informasi untuk valuasi keuangan, diantaranya untuk menghitung nilai *beta*. Diasumsikan apabila PT.PLN (Persero) *go public* maka akan dikategorikan sebagai perusahaan industri infrastruktur.

Berikut pada tabel 4.4 di bawah ini adalah perusahaan industri infrastruktur yang sudah mengeluarkan laporan keuangan tahunan untuk 2009.

**Tabel 4.4**  
**Daftar Perusahaan Industri Infrastruktur**

Kode Perusahaan	Nama Perusahaan
<b>Energi</b>	
PGAS	Perusahaan Gas Negara
LAPD	Lapindo International
<b>Jalan Tol, Pelabuhan, Bandara dan Sejenisnya</b>	
CMNP	Citra Marga Nushapala Persada
JSMR	Jasa Marga (Persero)
META	Nusantara Infrastructure
<b>Telekomunikasi</b>	
BTEL	Bakrie Telecom
EXCL	Excelcomindo Pratama
FREN	Mobile-8 Telecom
ISAT	Indosat
TLKM	Telekomunikasi Indonesia (Persero)
<b>Transportasi</b>	
APOL	Arpeni Pratama Ocean Line
BLTA	Berlian Laju Tanker
CMPP	Centris Multi Persada
HITS	Humpuss Intermoda Transport
IATA	Indonesia Air Transport
MIRA	Mitra Rajasa
RAJA	Rukun Raharja
RIGS	Rig Tenders
SAFE	Steady Safe
SMDR	Samudera Indonesia
TMAS	Pelayaran Tempuran Emas
TRAM	Trada Maritime
WEHA	Panorama Transportasi
ZBRA	Zebra Nusantara
<b>Konstruksi Non Bangunan</b>	
INDY	Indika Energy
TRUB	Truba Alam Manunggal Engineering

Sumber : <http://www.idx.co.id> per Januari 2010

Kumpulan 26 perusahaan pada tabel 4.4 akan digunakan sebagai perhitungan di dalam menentukan *beta* industri dan *beta* PT.PLN (Persero)

#### 4.3.2 Beta Industri Infrastruktur

Perhitungan nilai *beta* industri infrastruktur didasarkan dari pembobotan *beta* setiap perusahaan, yaitu dengan rumus sebagai berikut:

$$\text{Beta industri} = \sum w_i \times \beta_i$$

Dimana:  $w_i$  = bobot perusahaan

$\beta_i$  = *beta* perusahaan

Rincian perhitungan bobot setiap perusahaan dapat dilihat pada lampiran 1, sedangkan *beta* setiap perusahaan dapat dilihat pada lampiran 24 sampai lampiran 127. Tabel 4.5 akan menampilkan nilai bobot dan *beta* dari setiap perusahaan.

**Tabel 4.5**  
**Beta Industri Infrastruktur Periode Tahun 2009**

Nama Perusahaan	Bobot	Beta	Beta Industry
<b>Energi</b>			
PGAS	21.14220%	1.06	0.22
LAPD	0.07832%	0.33	0.00
<b>Jalan Tol, Pelabuhan, Bandara dan Sejenisnya</b>			
CMNP	0.51299%	0.83	0.00
JSMR	2.66890%	0.76	0.02
META	0.34513%	0.41	0.00
<b>Telekomunikasi</b>			
BTEL	0.47941%	1.19	0.01
EXCL	3.38542%	(0.02)	(0.00)
FREN	0.23233%	(0.14)	(0.00)
ISAT	7.31845%	0.71	0.05
TLKM	58.54763%	0.90	0.53
<b>Transportasi</b>			
APOL	0.05111%	0.86	0.00
BLTA	0.73879%	1.34	0.01
CMPP	0.00290%	(0.04)	(0.00)
HITS	0.20910%	0.46	0.00
IATA	0.02633%	0.48	0.00
MIRA	0.06505%	0.76	0.00
RAJA	0.01564%	0.91	0.00
RIGS	0.05499%	0.19	0.00
SAFE	0.00650%	(0.09)	(0.00)
SMDR	0.17657%	(0.03)	(0.00)
TMAS	0.07416%	0.95	0.00
TRAM	0.61568%	1.26	0.01
WEHA	0.00743%	0.38	0.00
ZBRA	0.00337%	0.01	0.00
<b>Konstruksi Non Bangunan</b>			
INDY	2.92932%	1.19	0.03
TRUB	0.31225%	1.01	0.00
Total	1%	Beta industry	0.89

Sumber: Telah Diolah Kembali

Dari tabel 4.5, dapat diketahui *beta* industri infrastruktur pada periode 2009 adalah 0,89. Nilai *beta* industri infrastruktur ini akan digunakan sebagai variabel di dalam mencari *unlevered beta* PT. PLN (Persero) periode tahun 2009.

#### 4.3.4 Debt dan Equity Industri Infrastruktur

Sumber data nilai *debt* dan *equity* industri infrastruktur berasal dari penjumlahan nilai *debt* dan *equity* setiap perusahaan, nilai tersebut dapat dilihat pada pada tabel 4.6.

**Tabel 4.6**  
**Debt dan Equity Perusahaan Infrastruktur Peride Tahun 2009**

Kode	Nama Perusahaan	Debt	Ekuiti	Debt/Ekuiti Perusahaan
Energi				
PGAS	Perusahaan Gas Negara	18,475,323,272	7,075,257,170	2.611258196
LAPD	Lapindo International	645,315,000	420,341,000	1.535217835
Jalan Tol, Pelabuhan, Bandara dan Sejenisnya				
CMNP	Citra Marga Nushapala P	1,375,681,468	1,415,426,456	0.971920132
JSMR	Jasa Marga (Persero)	8,070,751,908	6,572,008,105	1.228049597
META	Nusantara Infrastructrure	1,201,443,463	359,498,051	3.342002716
Telekomunikasi				
BTEL	Bakrie Telecom	3,463,920,842	5,082,051,764	0.68159889
EXCL	Excelcomindo Pratama	24,603,816,000	4,307,897,000	5.711328753
FREN	Mobile-8 Telecom	4,070,573,570	727,318,231	5.596688487
ISAT	Indosat	34,283,702,000	17,409,621,000	1.969238848
TLKM	Telekomunikasi Indonesia	56,942,179,000	34,314,071,000	1.659441079
Transportasi				
APOL	Arpeni Pratama Ocean Line	5,686,607,428	1,607,668,513	3.53717659
BLTA	Berlian Laju Tanker	19,078,836,000	5,897,488,000	3.235078393
CMPP	Centris Multi Persada	53,384,209	36,413,394	1.466059687
HITS	Humpuss Intermoda Trans	1,361,536,756	1,606,165,568	0.847693901
IATA	Indonesia Air Transport	414,309,088	189,600,296	2.185171103
MIRA	Mitra Rajasa	11,483,947,696	1,068,975,306	10.74294947
RAJA	Rukun Raharja	1,508,620	69,242,000	0.021787643
RIGS	Rig Tenders	42,442,000	63,041,000	0.673244397
SAFE	Steady Safe	179,759,529	(48,415,136)	-3.712878737
SMDR	Samudera Indonesia	3,833,059,373	2,095,009,509	1.829614308
TMAS	Pelayaran Tempuran Emas	797,588,257	494,430,925	1.613143953
TRAM	Trada Maritime	362,281,923	1,015,248,583	0.356840609
WEHA	Panorama Transportasi	64,805,239	67,625,107	0.958301463
ZBRA	Zebra Nusantara	31,785,564	44,943,582	0.707232548
Kontruksi Non Bangunan				
INDY	Indika Energy	3,491,838,149	5,218,347,855	0.669146298
TRUB	Truba Alam Manunggal E	5,526,075,617	1,708,614,204	3.234244222
<b>Total</b>		<b>205,542,471,971</b>	<b>98,817,888,483</b>	<b>2.08001279</b>

Sumber : Telah Diolah Kembali

Sumber data nilai *debt* dan *equity* adalah laporan tahunan pada tahun 2009. Dari tabel 4.6 di atas dapat diketahui total *Debt* industri manufaktur adalah

Rp 205.542.471.971 dan total *equity* sebesar Rp 98.817.888.483. Kedua nilai ini akan digunakan untuk menghitung nilai *debt/equity* industri yaitu sebagai berikut:

$$\begin{aligned} \text{Debt/Equity industri infrastruktur} &= \text{Debt / Equity} \\ &= \text{Rp 205.542.471.971 / Rp 98.817.888.483} \\ &= 2,08 \end{aligned}$$

#### 4.3.5 Unlevered Beta Industri

Perhitungan nilai *unlevered beta* industri infrastruktur menggunakan rumus *bottom up-betas* dari Damordaran (2002) yaitu sebagai berikut:

$$\begin{aligned} \text{Unlevered Beta business} &= \frac{\text{beta comparable firm}}{[1 + (1 - \text{tax rate}) \times (\text{D/E ratio comparable firms})]} \\ &= \frac{0,89}{[1 + (1 - 20\%) \times (2,08)]} \\ &= 0,3341 \end{aligned}$$

Unlevered beta business adalah unlevered beta industri infrastruktur. Dari perhitungan di atas didapatkan nilai *unlevered beta* industri infrastruktur adalah 0,3341. Selanjutnya nilai ini akan digunakan untuk menghitung *total unlevered beta* PLN.

#### 4.3.6 Average Correlation Coefficient for Industry with Markets

Perhitungan nilai *average correlation* menggunakan cara sebagai berikut:

- a. Menentukan *book value* industri yaitu dengan menjumlahkan *book value* setiap perusahaan industri selama periode tahun 2008. Rumus yang digunakan adalah sebagai berikut:

$$\text{Book Value} = \Sigma (\text{capital stock par value} \times \text{authorized share})$$

- b. Menentukan *market value* industri yaitu dengan menggunakan *market stock value* setiap minggu pada mulai dari 30 Desember 2008 sampai dengan 30 Desember 2009. Rumus yang digunakan adalah sebagai berikut:

$$\text{Market Value} = \Sigma (\text{Market stock value} \times \text{authorized share})$$



- c. Menentukan harga index infrastruktur setiap minggu mulai dari 30 Desember 2008 sampai dengan 30 Desember 2009. Rumus yang digunakan adalah sebagai berikut:

$$\text{Harga index infrastruktur} = [\text{market value} / \text{book value}] \times 100$$

- d. Menentukan harga index IHSG setiap minggu dari 30 Desember 2008 sampai 30 Desember 2009. Data diambil dari [http://202.155.2.90/\\_dl.asp?cmd=dl&id=8&TODIR=&CURDIR=/market\\_summary/daily/All\\_Daily/AD2009/](http://202.155.2.90/_dl.asp?cmd=dl&id=8&TODIR=&CURDIR=/market_summary/daily/All_Daily/AD2009/)
- e. Membuat *average correlation coefficient for industry with market*, yaitu dengan menggunakan rumus *correlation coefficient* pada microsoft excel 2003. Industri yang dipakai adalah index infrastruktur, sedangkan market yang dipakai adalah Index Harga Saham Gabungan (IHSG). Jangka waktu *average corroration* adalah 30 Desember 2008 sampai dengan 30 Desember 2009.

$$\text{Average correlation} = \text{correl}(\text{Index Infrastruktur, IHSG})$$

$$\text{Average correlation} = 98,161\% = 0,98161$$

Dari perhitungan di atas didapatkan nilai *average correlation for industry with market* adalah sebesar 0,98161. Rincian tabel perhitungan dapat dilihat pada lampiran

#### 4.3.7 Total Unlevered Beta PT.PLN (Persero)

Perhitungan *total unlevered beta* PT.PLN (Persero) menggunakan *adjusting bottom-up beta for nondiversification* oleh Damodaran (2002) yaitu sebagai berikut:

$$\begin{aligned} \text{Total unlevered beta} &= \frac{\text{unlevered beta industry}}{\text{Average correlation coefficient for industry with markets}} \\ &= \frac{0,3341}{0,98161} \\ &= 0,3404 \end{aligned}$$

#### 4.3.8 Total Levered Beta PLN (Persero)

Perhitungan *total levered beta* PT.PLN (Persero) menggunakan *adjusting bottom-up beta for nondiversification* oleh Damodaran (2002) yaitu sebagai berikut:

$$\begin{aligned} \text{Total levered beta} &= \text{total unlevered beta} [1 + (1-\text{tax rate}) (\text{industry average debt} / \\ &\quad \text{equity}) \\ &= 0,3404 \times [1+(1-20\%) \times (2,08)] \\ &= 0,9068 \end{aligned}$$

#### 4.4 Cost of Debt

Estimasi *cost of debt* untuk *private firm* menurut Damodaran (2002) adalah sebagai berikut:

$$\begin{aligned} \text{Cost of debt} &= \text{interest rate} (1-\text{tax rate}) \\ &= 12\% \times (1-20\%) \\ &= 0,096 \end{aligned}$$

*Interest rate* diasumsikan berasal dari pinjaman bank sebesar 12 %, sedangkan *tax rate* diasumsikan sebesar 20%. Dari perhitungan diatas didapatkan *Cost of Debt* PT. PLN (Persero) tahun 2009 adalah sebesar 0,096. Nilai *cost of debt* ini akan digunakan sebagai *cost of debt* pada setiap valuasi proyek PLTS.

#### 4.5 Cost of Equity

Estimasi *cost of equity* untuk *private firm* menurut Damodaran (2002) adalah sebagai berikut:

$$\begin{aligned} \text{Cost of Equity} &= \text{treasury bond rate} + \text{total levered beta} (\text{risk premium}) \\ &= 10,5\% + (0,9068 \times 6,21\%) \\ &= 0,1613 \end{aligned}$$

*Treasury bond rate* menggunakan Surat Utang Negara (SUN) seri FR 50 yang memiliki *coupon rate* sebesar 10,5% dan jatuh tempo pada tahun 2038. Penggunaan nilai SUN ini didasarkan dari umur proyek PLTS selama 30 tahun, penggunaan ini juga dikarenakan belum diterbitkannya SUN yang jatuh tempo pada tahun 2040. Proyek PLTS diproyeksikan dimulai beroperasi pada tahun awal

tahun 2011. *Risk premium* berasal dari pengurangan nilai suku bunga Bank Indonesia (SBI) sebesar 6,50% dengan nilai suku bunga Amerika (*Federal Reserve*) sebesar 0,29%, dimana menghasilkan nilai sebesar 6,21%. Nilai suku bunga kedua negara ini merupakan *country risk premium* yang akan digunakan sebagai *risk premium*. Data yang digunakan adalah nilai suku bunga pada Desember 2009, karena pembangunan PLTS akan dimulai pada awal tahun 2010. Nilai *Cost equity* didapatkan sebesar 0,1613. Nilai ini akan digunakan sebagai *cost of equity* pada proyek PLTS Biaro.

#### **4.6 Weighted Average Cost of Capital**

Landasan perhitungan WACC menggunakan pada Damodaran (2002) yaitu sebagai berikut:

$$\begin{aligned} \text{WACC} &= \text{Cost of equity} \left[ \frac{\text{Equity}}{\text{Debt} + \text{Equity}} \right] + \text{Cost of Debt} \left[ \frac{\text{Debt}}{\text{Debt} + \text{Equity}} \right] \\ &= 0,161 (1) + 0,096 (0) \\ &= 16,13\% \end{aligned}$$

Proporsi pembiayaan adalah 100% *equity*. Besaran nilai ini digunakan untuk melihat kelayakan investasi PLTS Biaro, dimana seluruh dana investasi berasal dari dana *equity*. Nilai WACC sebesar 16,13% akan digunakan sebagai perhitungan *Net Present Value* (NPV) dari PLTS Biaro.

#### **4.7 Capital Budgeting PLTS Biaro**

##### **4.7.1 Asumsi PLTS**

Terdapat 2 jenis PLTS yang direkomendasikan yaitu memakai *solar modul* berbahan *polycrystalline* atau *thin film*. *Thin film* memiliki keunggulan *output* kWh 25 % lebih tinggi daripada *polycrystalline*, tetapi memiliki kelemahan didalam alokasi lahan yang lebih besar 2 kali lipat dibandingkan *polycrystalline*. Rincian asumsi PLTS dapat dilihat pada tabel 4.7 di bawah ini:

**Tabel 4.7**  
**Asumsi PLTS**

Jenis	Januari- Juni (jam)	Juli - Desember (jam)	Keterangan
Polycrystalline	4.9866	5.0266	
Thin Film	6.2333	6.2833	Produksi efektif naik 25%

Sumber : Telah Diolah Kembali

Berdasarkan tabel 4.7 di atas dapat diketahui bahwa pada bulan Juli-Desember memiliki nilai efektif jam yang lebih tinggi yaitu 5,0266 jam.

#### 4.7.2 Asumsi Produksi kWh PLTS dengan *Thin Film*

Harga investasi kedua bahan ini adalah sama yaitu \$3.300 per *kilo watt peak* (kWp). Didalam perhitungan investasi PLTS Biaro ditetapkan memakai *Thin Film* karena harga tanah di Pulau Biaro murah sehingga lebih efisien apabila dihitung biaya produksi per kWh.

**Tabel 4.8**  
**Asumsi Produksi kWh PLTS dengan *Thin Film***

Bulan	Kapasitas Pembangkit (kWp)	Produksi Efektif sehari (jam)	Jumlah Hari Setahun	Produksi Setahun (kWh)
Januari - Juni	1	6.2333	182	1134
Juli - Desember	1	6.2833	183	1150

Sumber : Data Diolah

Bulan Juli sampai Desember memiliki produksi efektif yang lebih banyak dibandingkan bulan Januari sampai Juni yaitu sebanyak 0.05 jam atau 0,8%. Total produksi Januari sampai Juni adalah sebesar 1.134 kWh selama 182 hari, sedangkan Juli sampai Desember adalah sebesar 1.150 kWh selama 183 hari.

#### 4.7.3 Perhitungan Daya PLTS Biaro

PLTS Biaro direncanakan untuk beroperasi pada tahun 2011, dengan waktu pembangunan pembangkit selama 1 tahun dari tahun 2010. Di bawah ini adalah rumus yang digunakan didalam menentukan daya PLTS Biaro :

- Total kWh Produksi PLTD per Tahun = Produksi PLTD dari 2008 x (1 + Pertumbuhan Beban PLTD dari 2008 ke 2011)
- Total kWh Produksi PLTS per Tahun = Total kWh Produksi PLTS per Tahun

- c. Total kWh Produksi PLTS per Hari =  $\frac{\text{Total kWh Produksi PLTD per Tahun}}{\text{Jumlah Hari Setahun}}$
- d. Total Daya Produksi untuk PLTS (Januari-Juni) =  $\frac{\text{Total kWh Produksi PLTS per Hari}}{\text{Total kWh Produksi Efektif PLTS per 1 kW (Januari – Juni)}}$
- e. Total Daya Produksi untuk PLTS (Juli–Desember) =  $\frac{\text{Total kWh Produksi PLTS per Hari}}{\text{Total kWh Produksi Efektif PLTS per 1 kW (Juli–Desember)}}$
- f. Total Kwh Baterai PLTS = Total kWh Produksi per Hari : 60%
- g. Total Baterai Induk PLTS = Total kWh Baterai PLTS : 2,4 kWh per Baterai

Dengan menggunakan rumus diatas, perhitungan dilanjutkan kepada Tabel 4.9 di bawah :

**Tabel 4.9**  
**Asumsi Daya PLTS Biaro yang Diperlukan untuk Tahun 2011**

Keterangan	Jumlah	Satuan	Keterangan
Produksi PLTD dari 2008	244,960	kWh	
Pertumbuhan Beban PLTD dari 2008 ke 2011	21%	Persen	
Total kWh Produksi PLTD per Tahun	296,402	kWh	
Total kWh Produksi PLTS per Tahun	296,402	kWh	
Total kWh Produksi PLTS Per Hari	812	kWh	
Total kWh Produksi Efektif PLTS Per 1 kW (Januari - Juni)	6.2333	kWh	
Total kWh Produksi Efektif PLTS Per 1 kW (Juli - Desember)	6.2833	kWh	
Total Daya Produksi untuk PLTS (Januari - Juni)	130	kWp	
Total Daya Produksi untuk PLTS (Juli - Desember)	129	kWp	
Total kWh Baterai PLTS	1,353	kWh	baterai dipakai 60%
Total Baterai Induk PLTS	564	Baterai	1 baterai = 2.4 kWh
Rugi-Rugi Jaringan	5.00%	Persen	

Sumber : Telah Diolah Kembali

Dari Tabel 4.9 diatas dapat diketahui bahwa total daya produksi yang dibutuhkan untuk Januari sampai Juni adalah 130 kWp, dan Juli sampai Desember adalah 129 kWp. Untuk investasi maka akan diambil nilai terbesar yaitu 130 kWp. Sedangkan total baterai yang dibutuhkan berjumlah 564 buah, dengan spesifikasi setiap baterai adalah 2,4 kWh.

#### 4.7.4 Total Investasi PLTS Biaro

Rincian biaya investasi untuk membangun PLTS Biaro 130 kWp beserta 564 buah baterai dapat dilihat pada tabel 4.10 di bawah ini:

**Tabel 4.10**  
**Total Investasi**

Variabel	Jumlah	Satuan	Price	Satuan	Kurs Rp/Dollar	Total
Baterai	564	Baterai	565	Dollar	9,500	3,026,894,193
PLTS	130	kWp	3,300	Dollar	9,500	4,084,234,586
<b>Total investasi mesin</b>						<b>7,111,128,779</b>
Bangunan (r. kontrol, r. pelayanan & r. baterai)	330	m2	4,000,000	Rp/m2		1,320,000,000
Biaya tanah	2,936	m2	50,000	Rp/m2		146,778,615
<b>Total investasi bangunan +tanah</b>						<b>1,466,778,615</b>
<b>Biaya Tidak Terduga</b>	1%	Persen				<b>85,779,074</b>
<b>Biaya Konsultan</b>	2.50%	Persen				<b>216,592,162</b>
<b>Total investasi proyek</b>						<b>8,880,278,630</b>

Sumber : Telah Diolah Kembali

Total investasi proyek PLTS Biaro 130 kWp adalah Rp 8.880.278.630 dengan investasi mesin sebesar Rp 7.111.128.779 atau 80% dari total investasi proyek. Biaya investasi mesin setiap kWp sebesar \$3.300 sudah meliputi biaya transportasi dan perizinan usaha. Proposi pendanaan investasi PLTS dapat dilihat pada tabel 4.11 di bawah ini:

**Tabel 4.11**  
**Proposi Pendanaan *Debt* dan *Equity***

Pembiayaan	Bobot (%)	Jumlah (Rp)
Debt	0%	-
Equity	100%	8,880,278,630

Sumber : Telah Diolah Kembali

Pembangunan PLTS Biaro didasarkan pada kelayakan investasi, oleh karena itu sumber pendanaan berasal pada 100% ekuitas, apabila berdasarkan pada kelayakan finansial maka akan disertakan penyertaan pinjaman kredit.

#### 4.7.5 Asumsi Biaya Operasional dan Ekonomi Makro

Asumsi biaya operasional dan ekonomi makro menjadi landasan perhitungan arus kas operasional PLTS Biaro setiap periode. Rincian asumsi tersebut dapat dilihat pada tabel 4.12 di bawah:

**Tabel 4.12**  
**Asumsi Biaya Operasional dan Ekonomi Makro**

Jenis variabel	Jumlah	Satuan	Jumlah (Rp)	Jmlh Bln	Jumlah
Gaji Manajer	0	orang	3,500,000	12	-
Gaji Assisten Manajer	0	orang	3,000,000	12	-
Gaji Operator	6	orang	2,500,000	12	180,000,000
Gaji Satpam	0	orang	1,000,000	12	-
Depresiasi bangunan	30	tahun			44,000,000
Depresiasi mesin	30	tahun			229,552,227
Asuransi mesin	3%	persen			6,886,567
Asuransi tenaga kerja	2.25%	persen			4,050,000
Pemeliharaan bangunan	5%	persen dari depresiasi bangunan	2,200,000		2,200,000
Perlengkapan kantor	1,000,000	rupiah			
Biaya Telepon	1,200,000	rupiah			
Biaya Listrik	1,200,000	rupiah			
Inflasi dalam negeri (Indonesia)	5.3%	persen			
Inflasi luar negeri (USA)	2.0%	persen			
Loan Interest rate	12.0%	persen			
Profit margin tariff	100.00%	persen			
Tax	25.0%	persen			
Umur Proyek	30	tahun			

Sumber : Telah Diolah Kembali

PLTS Biaro merupakan jenis pembangkit yang berukuran kecil (di bawah 1 MW), oleh sebab itu operasional harian dapat dijalankan oleh 6 orang operator dengan *shift* 2 kali setiap hari. Satu kali *shift* berjumlah 2 orang dengan lama kerja 12 jam. Umur ekonomis PLTS adalah 30 tahun dengan lama garansi pabrik selama 25 tahun, oleh karena itu depresiasi bangunan dan mesin selama 30 tahun. Asuransi mesin setahun sebesar 3% dari depresiasi mesin, sedangkan asuransi tenaga kerja per tahun sebesar 2,25% dari total gaji karyawan selama setahun. Pemeliharaan bangunan sebesar 5% dari depresiasi bangunan.

Anggaran perlengkapan kantor selama setahun sebesar Rp1.000.000, sedangkan biaya telepon dan listrik masing-masing sebesar Rp 1.200.000. Inflasi dalam negeri diasumsikan sebesar 4.5% berdasarkan target Anggaran Pendapatan dan Belanja Negara (APBN) tahun 2009, sedangkan inflasi luar negeri berdasarkan target Federal Reserve di Amerika tahun 2009 sebesar 2%.

Profit margin tarif diasumsikan sebesar 97,47% supaya dapat memenuhi target IRR sebesar 16,5% dimana nilai ini berdasarkan pada kebijakan PLN yang memberikan nilai IRR sebesar 3 sampai 5% di atas bunga pinjaman yang dipakai. Nilai 5% diberikan apabila lokasi proyek berada pada daerah yang berisiko tinggi, seperti daerah di daerah yang terpencil. Target IRR 16,5% berada pada nilai 4,5% di atas bunga pinjaman yang berlaku yaitu 12%. Pajak penghasilan sebesar 25%

mengacu pada UU Nomor 36 tahun 2008 dan mulai efektif berlaku pada tahun 2010.

#### 4.7.6 Asumsi Produksi kWh pada Jam Minimum, Normal dan Persentase Output

Asumsi produksi kWh pada jam minimum digunakan sebagai acuan penentuan harga kontrak, diasumsikan lamanya jam adalah 90% dari jam normal. Rincian asumsi produksi kWh kontrak PLTS Biaro 130 kWp dapat dilihat pada tabel 4.13 di bawah:

**Tabel 4.13**  
**Asumsi Produksi kWh pada Jam Minimum (Kontrak)**

Kontrak (Output kWh 100%)	Jumlah (Januari - Juni)	Jumlah (Juli - Desember)	Satuan	Keterangan
Efektif Jam untuk 1 hari	5.6099	5.6549	Jam	lama jam kontrak 90%
Produksi kWh Aktual	133,015	133,746	kWh	dari jam normal

Sumber : Telah Diolah Kembali

Produksi kWh aktual berdasarkan Tabel 4.13 diasumsikan sebesar 133.015 kWh pada total Januari sampai Juni, dan pada total Juli sampai Desember sebesar 133.746 kWh. Hal ini dimaksudkan sebagai solusi apabila terjadinya risiko penurunan jumlah efektif jam, sehingga perusahaan dapat tetap menjaga aliran arus kas. Adapun asumsi produksi kWh pada jam normal dapat dilihat pada Tabel 4.14 di bawah ini:

**Tabel 4.14**  
**Asumsi Produksi kWh pada Jam Normal**

Normal (Output kWh 100%)	Jumlah (Januari - Juni)	Jumlah (Juli - Desember)	Satuan
Efektif Jam untuk 1 hari	6.2333	6.2833	Jam
Produksi kWh Aktual	147,795	148,607	kWh

Sumber : Telah Diolah Kembali

Asumsi produksi kWh pada jam normal digunakan sebagai acuan perhitungan jumlah pendapatan di dalam laporan laba rugi. Dari tabel 4.14 diketahui jumlah produksi aktual pada total Januari sampai Juni adalah 147.795 kWh. Sedangkan pada total Juli sampai Desember sebesar 148.607 kWh. Asumsi *output* produksi ini tidak 100% selama 30 tahun umur proyek, dimana



akan disalurkan kepada masyarakat. Hal ini dikarenakan terdapat penurunan daya mampu, besarnya *output* yang disalurkan dapat dilihat pada Tabel 4.15.

**Tabel 4.15**  
**Asumsi Persentase *Output* kWh selama 30 Tahun**

Asumsi Output	Jumlah	Satuan
Garansi Output kWh (tahun ke-1 s/d 10)	90%	persen
Garansi Output kWh (tahun ke-11 s/d 20)	80%	persen
Garansi Output kWh (tahun ke-21 s/d 25)	75%	persen
Asumsi Output kWh (tahun ke-26 s/d 30)	70%	persen

Sumber : Telah Diolah Kembali

Tabel 4.15 menjelaskan pabrik penjual PLTS memberikan garansi *output* kWh selama 25 tahun yaitu pada 10 tahun pertama sebesar 90% *output*, 10 tahun kedua sebesar 80% *output* dan 5 tahun terakhir sebesar 75%. Apabila di dalam tahun berjalan terdapat penurunan *output* lebih besar dari yang digaransikan dapat ditukar dengan yang baru tanpa dikenakan biaya tambahan. Untuk tahun ke-26 sampai ke-30 diasumsikan PLTS masih dapat beroperasi dengan *output* sebesar 70%.

## 4.7.7 Asumsi Kebutuhan Baterai PLTS

**Tabel 4.16**  
**Biaya Kebutuhan Baterai**

Jangka waktu penggantian baterai		6	tahun	
Penurunan harga baterai per 4 tahun		10%	persen	
Tahun	Jumlah Baterai	Harga Rp per baterai	Total kebutuhan	Anggaran per Tahun
2010	564	5,198,000		
2011 (Jan-Jul)	564	5,249,980		275,255,941
2011 (Jul-Des)	564	5,302,480		275,255,941
2012 (Jan-Jul)	564	5,355,505		275,255,941
2012 (Jul-Des)	564	5,409,060		275,255,941
2013 (Jan-Jul)	564	5,463,150		275,255,941
2013 (Jul-Des)	564	5,517,782		275,255,941
2014 (Jan-Jul)	564	5,572,960		275,255,941
2014 (Jul-Des)	564	5,628,689		275,255,941
2015 (Jan-Jul)	564	5,684,976		275,255,941
2015 (Jul-Des)	564	5,741,826		275,255,941
2016 (Jan-Jul)	564	5,799,244		275,255,941
2016 (Jul-Des)	564	5,857,237	3,303,071,294	275,255,941
2017 (Jan-Jul)	564	5,915,809		310,165,284
2017 (Jul-Des)	564	5,974,967		310,165,284
2018 (Jan-Jul)	564	6,034,717		310,165,284
2018 (Jul-Des)	564	6,095,064		310,165,284
2019 (Jan-Jul)	564	6,156,014		310,165,284
2019 (Jul-Des)	564	6,217,575		310,165,284
2020 (Jan-Jul)	564	6,279,750		310,165,284
2020 (Jul-Des)	564	6,342,548		310,165,284
2021 (Jan-Jul)	564	6,405,973		310,165,284
2021 (Jul-Des)	564	6,470,033		310,165,284
2022 (Jan-Jul)	564	6,534,733		310,165,284
2022 (Jul-Des)	564	6,600,081	3,721,983,410	310,165,284
2023 (Jan-Jul)	564	6,666,082		349,502,006
2023 (Jul-Des)	564	6,732,742		349,502,006
2024 (Jan-Jul)	564	6,800,070		349,502,006
2024 (Jul-Des)	564	6,868,070		349,502,006
2025 (Jan-Jul)	564	6,936,751		349,502,006
2025 (Jul-Des)	564	7,006,119		349,502,006
2026 (Jan-Jul)	564	7,076,180		349,502,006
2026 (Jul-Des)	564	7,146,942		349,502,006
2027 (Jan-Jul)	564	7,218,411		349,502,006
2027 (Jul-Des)	564	7,290,595		349,502,006
2028 (Jan-Jul)	564	7,363,501		349,502,006
2028 (Jul-Des)	564	7,437,136	4,194,024,069	349,502,006
2029 (Jan-Jul)	564	7,511,507		393,827,608
2029 (Jul-Des)	564	7,586,623		393,827,608
2030 (Jan-Jul)	564	7,662,489		393,827,608
2030 (Jul-Des)	564	7,739,114		393,827,608
2031 (Jan-Jul)	564	7,816,505		393,827,608
2031 (Jul-Des)	564	7,894,670		393,827,608
2032 (Jan-Jul)	564	7,973,617		393,827,608
2032 (Jul-Des)	564	8,053,353		393,827,608
2033 (Jan-Jul)	564	8,133,886		393,827,608
2033 (Jul-Des)	564	8,215,225		393,827,608
2034 (Jan-Jul)	564	8,297,377		393,827,608
2034 (Jul-Des)	564	8,380,351	4,725,931,297	393,827,608
2035 (Jan-Jul)	564	8,464,155		443,774,806
2035 (Jul-Des)	564	8,548,796		443,774,806
2036 (Jan-Jul)	564	8,634,284		443,774,806
2036 (Jul-Des)	564	8,720,627		443,774,806
2037 (Jan-Jul)	564	8,807,833		443,774,806
2037 (Jul-Des)	564	8,895,912		443,774,806
2038 (Jan-Jul)	564	8,984,871		443,774,806
2038 (Jul-Des)	564	9,074,719		443,774,806
2039 (Jan-Jul)	564	9,165,467		443,774,806
2039 (Jul-Des)	564	9,257,121		443,774,806
2040 (Jan-Jul)	564	9,349,693		443,774,806
2040 (Jul-Des)	564	9,443,189	5,325,297,677	443,774,806

Sumber : Telah Diolah Kembali

Jangka waktu penggantian baterai adalah 6 tahun sekali, setiap tahun harga baterai mengalami kenaikan karena inflasi 5,3% per tahun. Penurunan harga baterai terjadi setiap 4 tahun sekali sebesar 10% dari tahun sebelumnya. Penggantian baterai pertama terjadi pada tahun 2016 (Juli-Desember) dengan estimasi kebutuhan dana sebesar Rp 3.303.071.294, oleh sebab itu dianggarkan setiap 6 bulan sekali sebesar 275.255.941 untuk dapat memenuhi kebutuhan tersebut.

#### **4.7.8 Rincian Komponen ABCD**

Didalam negosiasi biaya beli listrik per kWh oleh PLN digunakan komponen ABCD, hal ini bertujuan untuk transparansi biaya perhitungan produksi listrik. Komponen ABCD terdiri atas Komponen A (Capital), Komponen B (Operasional), Komponen C (Biaya Bahan Bakar) dan Komponen D (Gaji). Berikut ini adalah rincian dari tiap komponen:

- Komponen A = interest rate PLTS, pokok pinjaman PLTS, depresiasi mesin PLTS, dan depresiasi bangunan.
- Komponen B = asuransi mesin PLTS, asuransi tenaga kerja, pemeliharaan mesin (baterai), pemeliharaan bangunan, biaya listrik, biaya telepon, dan perlengkapan kantor.
- Komponen C = biaya bahan bakar.
- Komponen D = gaji operator, gaji asisten manajer, gaji satpam dan gaji manajer.

**Tabel 4.17**  
**Rincian Komponen ABCD pada Tahun 2011-2015**

	2011 (Jan-Jun)	2011 (Jul-Des)	2012 (Jan-Jun)	2012 (Jul-Des)	2013 (Jan-Jun)	2013 (Jul-Des)	2014 (Jan-Jun)	2014 (Jul-Des)	2015 (Jan-Jun)	2015 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	3,443,283	3,477,716	3,512,493	3,547,618	3,583,095	3,618,925	3,655,115	3,691,666	3,728,583	3,765,868
Asuransi Tenaga Kerja	2,025,000	2,078,663	2,133,747	2,190,291	2,248,334	2,307,915	2,369,075	2,431,855	2,496,299	2,562,451
Pemeliharaan Mesin (baterai)	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941	275,255,941
Pemeliharaan Bangunan	1,100,000	1,129,150	1,159,072	1,189,788	1,221,317	1,253,682	1,286,905	1,321,008	1,356,014	1,391,949
Biaya Listrik	600,000	615,900	632,221	648,975	666,173	683,827	701,948	720,550	739,644	759,245
Biaya Telepon	600,000	615,900	632,221	648,975	666,173	683,827	701,948	720,550	739,644	759,245
Perlengkapan Kantor	500,000	513,250	526,851	540,813	555,144	569,856	584,957	600,458	616,370	632,704
<b>Total Komponen B</b>	<b>283,524,225</b>	<b>283,686,520</b>	<b>283,852,548</b>	<b>284,022,402</b>	<b>284,196,177</b>	<b>284,373,973</b>	<b>284,555,888</b>	<b>284,742,027</b>	<b>284,932,496</b>	<b>285,127,403</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	90,000,000	92,385,000	94,833,203	97,346,282	99,925,959	102,573,997	105,292,208	108,082,451	110,946,636	113,886,722
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>90,000,000</b>	<b>92,385,000</b>	<b>94,833,203</b>	<b>97,346,282</b>	<b>99,925,959</b>	<b>102,573,997</b>	<b>105,292,208</b>	<b>108,082,451</b>	<b>110,946,636</b>	<b>113,886,722</b>

Sumber : Telah Diolah Kembali

Dari tabel 4.17 di atas dapat di atas diketahui bahwa besaran total komponen A adalah Rp 136.776.114 setiap tahunnya, nilai ini akan berjumlah sama sampai umur proyek berakhir di tahun 2030. Komponen B merupakan komponen bernilai terbesar dengan Rp 283.524.225 di 6 bulan awal tahun 2011. Komponen C tidak ada karena tidak mengkonsumsi bahan bakar, sedangkan komponen D hanya terdiri atas gaji operator sebesar Rp 90 juta di 6 bulan awal tahun 2011.

#### 4.7.9 Harga Jual dan Kontrak dengan Jam Minimum

Harga jual dan kontrak didasarkan pada jam minimum dimana sebesar 90% dari jam normal. Hal ini dilakukan untukantisipasi resiko apabila terjadi penurunan jam efektif penyinaran matahari diluar prediksi. Perhitungan harga jual dan kontrak didasarkan pada energi produksi tahunan dan energi jual tahunan.

Harga kontrak mengalami perubahan setiap 4 tahun sekali, dimana mengacu pada prediksi periode harga jual tertinggi pada 4 tahun tersebut. Terdapat 4 periode utama yang mempengaruhi harga kontrak dimana terdapat 4 persentase output yang berbeda, yaitu 10 tahun pertama, 10 tahun kedua, 5 tahun ketiga dan 5 tahun keempat. Rincian periode tersebut dapat dilihat pada Tabel 4.15. Dibawah ini adalah rumus untuk perhitungan jumlah produksi kWh dan jumlah jual kWh di setiap periode.

- a. Efektif jam untuk 1 hari 2011 – 2020 (Januari-Juni) = Efektif Jam untuk 1 hari Januari-Juni x Garansi output kWh (tahun ke-1 s/d tahun ke-10)
- b. Energi tahunan produksi kWh 2011 – 2020 (Januari-Juni) = Produksi aktual Januari - Juni Garansi output kWh (tahun ke-1 s/d tahun ke-10)
- c. Energi tahunan jual kWh 2011 - 2020 (Januari-Juni) = (1- (rugi-rugi jaringan)) x energi tahunan produksi kWh 2011- 2020 (Januari-Juni)

**Tabel 4.18**  
**Efektif Jam, Energi Produksi Tahunan dan Energi Jual Tahunan dalam Jam Minimum pada Tahun 2011 -2030**

Variabel	2011 s/d 2020 (Januari - Juni)	2011 s/d 2020 (Juli - Desember)	2021 s/d 2030 (Januari - Juni)	2021 s/d 2030 (Juli - Desember)
Efektif jam untuk 1 hari (jam)	5.05	5.09	4.49	4.52
Energi tahunan produksi (kWh)	119,714	120,372	106,412	106,997
Energi tahunan jual (kWh)	113,728	114,353	101,092	101,647

Sumber : Telah Diolah Kembali

Berdasarkan tabel 4.18 di atas dapat diketahui bahwa pada periode tahun 2011 sampai 2020 (Juli s/d Desember) merupakan energi tahunan produksi yang terbesar yaitu 120.372 kWh. Selain itu pada periode tersebut juga memiliki energi jual terbesar yaitu sebesar 114.353 kWh. Untuk periode kontrak tahun 2031 sampai 2040 dapat dilihat pada Tabel 4.19 di bawah ini:

**Tabel 4.19**  
**Efektif Jam, Energi Produksi Tahunan dan Energi Jual Tahunan dalam Jam Minimum pada Tahun 2031 -2040**

Variabel	2031 s/d 2035 (Januari - Juni)	2031 s/d 2035 (Juli - Desember)	2036 s/d 2040 (Januari - Juni)	2036 s/d 2040 (Juli - Desember)
Efektif jam untuk 1 hari (jam)	4.21	4.24	3.93	3.96
Energi tahunan produksi (kWh)	99,761	100,310	93,111	93,622
Energi tahunan jual (kWh)	94,773	95,294	88,455	88,941

Sumber : Telah Diolah Kembali

Berdasarkan tabel 4.19 di atas dapat diketahui bahwa pada periode tahun 2036 sampai 2040 (Januari s/d Juni) merupakan energi tahunan produksi yang terkecil yaitu 93.111 kWh. Selain itu pada periode tersebut juga memiliki energi jual terkecil sebesar 88.455 kWh. Nilai energi tahunan produksi dan energi tahunan jual akan menjadi acuan didalam menentukan harga siap jual, dimana akan diuraikan dalam rumus dibawah ini:

- a. Komponen A (Rp/kWh) = Total Komponen A : Energi tahunan produksi di setiap periode.
- b. Rumus Komponen A berlaku untuk Komponen B, Komponen C dan Komponen D yaitu dengan memakai total komponen yang sesuai.
- c. Total Produksi = Komponen A + Komponen B + Komponen C + Komponen D.
- d. Harga Siap Jual = (Total Komponen A + Total Komponen B + Total Komponen C + Total Komponen D) : Energi tahunan jual (kWh) disetiap periode.

**Tabel 4.20**  
**Harga Rp/kWh dalam Jam Minimum pada Tahun 2011-2013**

Tahun	2011 (Jan-Jun)	2011 (Jul-Des)	2012 (Jan-Jun)	2012 (Jul-Des)	2013 (Jan-Jun)
Komponen A	1,143	1,136	1,143	1,136	1,143
Komponen B	2,368	2,357	2,371	2,360	2,374
Komponen C	-	-	-	-	-
Komponen D	752	767	792	809	835
Total Produksi	4,263	4,261	4,306	4,305	4,351
Harga Siap Jual	4,487	4,485	4,532	4,531	4,580
Profit Margin	4,487	4,485	4,532	4,531	4,580
Harga Jual	8,974	8,970	9,065	9,062	9,160
Harga Kontrak	9,261	9,261	9,261	9,261	9,261

Sumber : Telah Diolah Kembali

Dari Tabel 4.20 di atas dapat diketahui peningkatan biaya komponen akan berpengaruh terhadap kenaikan harga jual di setiap periode. Harga kontrak berlaku setiap 4 tahun sekali, penentuan harga tersebut berdasarkan pada harga jual tertinggi pada setiap periode 4 tahunan. Pada tahun 2011 sampai 2014 memakai acuan harga jual pada tahun 2014 bulan Januari s/d juni yaitu sebesar Rp 9.261 per kWh. Harga kontrak pada Tabel 4.20 mengikuti harga jual pada tahun 2014 bulan Januari s/d juni pada Tabel 4.21 di bawah ini.

**Tabel 4.21**  
**Harga Rp/kWh dalam Jam Minimum pada Tahun 2013-2015**

Tahun	2013 (Jul-Des)	2014 (Jan-Jun)	2014 (Jul-Des)	2015 (Jan-Jun)	2015 (Jul-Des)
Komponen A	1,136	1,143	1,136	1,143	1,136
Komponen B	2,362	2,377	2,366	2,380	2,369
Komponen C	-	-	-	-	-
Komponen D	852	880	898	927	946
Total Produksi	4,351	4,399	4,400	4,449	4,451
Harga Siap Jual	4,580	4,631	4,631	4,684	4,685
Profit Margin	4,580	4,631	4,631	4,684	4,685
Harga Jual	9,160	9,261	9,263	9,367	9,371
Harga Kontrak	9,261	9,261	9,261	10,402	10,402

Sumber : Telah Diolah Kembali

Pada Tabel 4.20 dan Tabel 4.21 dapat diketahui profit margin yang besar sebesar 97,47% dari harga siap jual. Hal ini disebabkan oleh 2 faktor yaitu target IRR sebesar 16,5% oleh perusahaan dan nilai investasi PLTS yang tinggi.

#### 4.7.10 Harga Jual dan Kontrak dengan Jam Normal

Harga kontrak pada jam normal mengacu pada harga jam kontrak pada jam minimum. Harga jual dengan jam normal juga mengalami perubahan setiap 4 tahun sekali, dimana mengacu pada prediksi periode harga jual tertinggi pada 4 tahun tersebut. Terdapat 4 periode utama yang mempengaruhi harga kontrak dimana terdapat 4 persentase output yang berbeda, yaitu 10 tahun pertama, 10 tahun kedua, 5 tahun ketiga dan 5 tahun keempat. Rincian periode tersebut dapat dilihat pada Tabel 4.15. Di bawah ini adalah rumus untuk perhitungan jumlah produksi kWh dan jumlah jual kWh di setiap periode.

- a. Efektif jam untuk 1 hari 2011 – 2020 (Januari-Juni) = Efektif Jam untuk 1 hari Januari-Juni Normal x Garansi output kWh (tahun ke-1 s/d tahun ke-10).
- b. Energi tahunan produksi kWh 2011 – 2020 (Januari-Juni) = Produksi aktual Januari-Juni x Garansi output kWh (tahun ke-1 s/d tahun ke-10).
- c. Energi tahunan jual kWh 2011 - 2020 (Januari-Juni) = (1- (rugi-rugi jaringan)) x energi tahunan produksi kWh 2011- 2020 (Januari-Juni).

**Tabel 4.22**  
**Efektif Jam, Energi Tahunan Produksi dan Energi Tahunan Jual dalam Jam Normal pada Tahun 2011 - 2030**

	2011 s/d 2020 (Januari - Juni)	2011 s/d 2020 (Juli - Desember)	2021 s/d 2030 (Januari - Juni)	2021 s/d 2030 (Juli - Desember)
Efektif jam untuk 1 hari (jam)	5.61	5.65	4.99	5.03
Energi tahunan produksi (kWh)	133,015	133,746	118,236	118,885
Energi tahunan jual (kWh)	126,365	127,059	112,324	112,941

Sumber : Telah Diolah Kembali

Dari Tabel 4.22 di atas dapat diketahui bahwa pada tahun 2011 s/d 2020 (Juli-Desember) merupakan energi tahunan produksi normal tertinggi dengan 133.746 kWh dan energi tahunan jual tertinggi dengan 127.059 kWh. Hal ini disebabkan karena pengaruh efektif jam untuk 1 hari tertinggi yaitu 5,65 jam. Lanjutan energi tahunan produksi dan jual pada tahun 2031 s/d 2040 dapat dilihat pada Tabel 4.23 di bawah ini:

**Tabel 4.23**  
**Efektif Jam, Energi Tahunan Produksi dan Energi Tahunan Jual PLTS Dalam Jam Normal pada Tahun 2031 - 2040**

	2031 s/d 2035 (Januari - Juni)	2031 s/d 2035 (Juli - Desember)	2036 s/d 2040 (Januari - Juni)	2036 s/d 2040 (Juli - Desember)
Efektif jam untuk 1 hari (jam)	4.67	4.71	4.36	4.40
Energi tahunan produksi (kWh)	110,846	111,455	103,456	104,025
Energi tahunan jual (kWh)	105,304	105,882	98,284	98,824

Sumber : Telah Diolah Kembali

Berdasarkan Tabel 4.23 dapat diketahui bahwa pada tahun 2036 s/d 2040 (Januari-Juni) merupakan energi tahunan produksi normal terendah yaitu sebesar 103.456 kWh dan energi tahunan jual tertinggi dengan 98.284 kWh. Hal ini disebabkan karena pengaruh efektif jam untuk 1 hari terendah yaitu 4,36 jam.



**Tabel 4.24**  
**Harga Rp/ kWh dalam Jam Normal pada Tahun 2011 – 2013**

Tahun	2011 (Jan-Jun)	2011 (Jul-Des)	2012 (Jan-Jun)	2012 (Jul-Des)	2013 (Jan-Jun)
Komponen A	1,028	1,023	1,028	1,023	1,028
Komponen B	2,132	2,121	2,134	2,124	2,137
Komponen C	-	-	-	-	-
Komponen D	677	691	713	728	751
Total Produksi	3,836	3,834	3,875	3,874	3,916
Harga Siap Jual	4,038	4,036	4,079	4,078	4,122
Profit Margin	4,038	4,036	4,079	4,078	4,122
Harga Jual	8,077	8,073	8,158	8,156	8,244
Harga Kontrak	9,261	9,261	9,261	9,261	9,261

Sumber : Telah Diolah Kembali

Berdasarkan Tabel 4.24 dapat diketahui harga kontrak setiap periode jam normal mengikuti harga kontrak pada periode jam kontrak, yaitu Rp 9.261 per kWh untuk periode Tahun 2011 (Januari- Juni). Harga jual dalam jam normal memiliki nilai Rp/kWh yang lebih murah dibandingkan di dalam jam minimum, dimana hal ini disebabkan oleh energi jual tahunan yang lebih besar pada jam normal yang lebih besar. Contohnya pada Januari s/d Juni tahun 2011 untuk jam normal memiliki harga jual sebesar Rp 8.077 per kWh lebih kecil dibandingkan harga jual pada jam minimum yaitu Rp 8.974 per kWh.

**Tabel 4.25**  
**Harga Rp/ kWh dalam Jam Normal pada Tahun 2013-2015**

Tahun	2013 (Jul-Des)	2014 (Jan-Jun)	2014 (Jul-Des)	2015 (Jan-Jun)	2015 (Jul-Des)
Komponen A	1,023	1,028	1,023	1,028	1,023
Komponen B	2,126	2,139	2,129	2,142	2,132
Komponen C	-	-	-	-	-
Komponen D	767	792	808	834	852
Total Produksi	3,916	3,959	3,960	4,004	4,006
Harga Siap Jual	4,145	4,168	4,191	4,215	4,240
Profit Margin	4,145	4,168	4,191	4,215	4,240
Harga Jual	8,289	8,335	8,382	8,430	8,480
Harga Kontrak	9,261	9,261	9,261	10,402	10,402

Sumber : Telah Diolah Kembali

Tabel 4.25 memperlihatkan selisih yang jauh antara harga jual dengan harga kontrak, perbedaan 10% lama jam dapat menyebabkan selisih biaya sebesar Rp 879 per kWh pada tahun 2014 (Juli-Desember). Sehingga dapat disimpulkan semakin besar durasi jam efektif yang dipakai maka akan menyebabkan harga jual mengecil.

#### 4.7.11 Income Statement

Income Statement PLTS Biaro setiap periode selama 30 tahun dapat dilihat di halaman lampiran, dibawah ini adalah *income statement* PLTS Biaro pada periode tahun 2011 s/d 2014.

**Tabel 4.26**  
**Income Statement pada Tahun 2011 - 2014**

<i>Year</i>		2011 (Jan-Jun)	2011 (Jul-Des)	2012 (Jan-Jun)	2012 (Jul-Des)	2013 (Jan-Jun)	2013 (Jul-Des)	2014 (Jan-Jun)
<b>Sales</b>		<b>1,170,276,021</b>	<b>1,176,706,109</b>	<b>1,170,276,021</b>	<b>1,176,715,370</b>	<b>1,170,276,021</b>	<b>1,176,706,109</b>	<b>1,170,276,021</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(90,000,000)	(92,385,000)	(94,833,203)	(97,346,282)	(99,925,959)	(102,573,997)	(105,292,208)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(3,443,283)	(3,477,716)	(3,512,493)	(3,547,618)	(3,583,095)	(3,618,925)	(3,655,115)
	(Asuransi Tenaga Kerja)	(2,025,000)	(2,078,663)	(2,133,747)	(2,190,291)	(2,248,334)	(2,307,915)	(2,369,075)
	(Pemeliharaan Mesin)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)
<i>Total Cost of Sales</i>		<b>(485,500,338)</b>	<b>(487,973,434)</b>	<b>(490,511,498)</b>	<b>(493,116,247)</b>	<b>(495,789,442)</b>	<b>(498,532,892)</b>	<b>(501,348,452)</b>
<b>Gross Profit</b>		<b>684,775,683</b>	<b>688,732,675</b>	<b>679,764,523</b>	<b>683,599,123</b>	<b>674,486,579</b>	<b>678,173,217</b>	<b>668,927,569</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(600,000)	(615,900)	(632,221)	(648,975)	(666,173)	(683,827)	(701,948)
	(Perlengkapan Kantor)	(500,000)	(513,250)	(526,851)	(540,813)	(555,144)	(569,856)	(584,957)
	(Biaya Listrik)	(600,000)	(615,900)	(632,221)	(648,975)	(666,173)	(683,827)	(701,948)
	(Pemeliharaan Bangunan)	(1,100,000)	(1,129,150)	(1,159,072)	(1,189,788)	(1,221,317)	(1,253,682)	(1,286,905)
<i>Total Operating Expense</i>		<b>(24,800,000)</b>	<b>(24,874,200)</b>	<b>(24,950,366)</b>	<b>(25,028,551)</b>	<b>(25,108,808)</b>	<b>(25,191,191)</b>	<b>(25,275,758)</b>
<b>EBIT</b>		<b>659,975,683</b>	<b>663,858,475</b>	<b>654,814,157</b>	<b>658,570,572</b>	<b>649,377,771</b>	<b>652,982,026</b>	<b>643,651,812</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>659,975,683</b>	<b>663,858,475</b>	<b>654,814,157</b>	<b>658,570,572</b>	<b>649,377,771</b>	<b>652,982,026</b>	<b>643,651,812</b>
<i>Tax Expense</i>		(164,993,921)	(165,964,619)	(163,703,539)	(164,642,643)	(162,344,443)	(163,245,507)	(160,912,953)
<b>EAT (Net Income)</b>		<b>494,981,762</b>	<b>497,893,857</b>	<b>491,110,618</b>	<b>493,927,929</b>	<b>487,033,328</b>	<b>489,736,520</b>	<b>482,738,859</b>

Sumber : Telah Diolah Kembali

#### 4.7.12 Net Present Value (NPV)

Perhitungan NPV dimulai pada menghitung jumlah *cash flow discounted* yang terdiri atas *net income* dan depresiasi, kemudian mengurangi jumlah *cash flow* tersebut dengan *initial investment* Selanjutnya perhitungan NPV akan digunakan melihat besarnya *value* yang diterima perusahaan saat memutuskan berinvestasi (tahun ke-0).

**Tabel 4.27**  
**Net Present Value (NPV)**

Year	Initial Investment	EAT (Net Income)	Depreciation	Cash Flow	Discount Factor	Present Value
2010	(8,647,800,859)	-	-	(8,647,800,859)	1	(8,647,800,859)
2011 (Jan-Jun)		494,981,762	136,776,114	631,757,876	0.9280	586,240,357
2011 (Jul-Des)		497,893,857	136,776,114	634,669,970	0.8611	546,509,914
2012 (Jan-Jun)		491,110,618	136,776,114	627,886,731	0.7991	501,714,263
2012 (Jul-Des)		493,927,929	136,776,114	630,704,043	0.7415	467,655,239
2013 (Jan-Jun)		487,033,328	136,776,114	623,809,442	0.6881	429,217,263
2013 (Jul-Des)		489,736,520	136,776,114	626,512,633	0.6385	400,018,536
2014 (Jan-Jun)		482,738,859	136,776,114	619,514,972	0.5925	367,051,614
2014 (Jul-Des)		485,329,138	136,776,114	622,105,251	0.5498	342,030,036
2015 (Jan-Jun)		586,357,164	136,776,114	723,133,277	0.5102	368,929,831
2015 (Jul-Des)		589,422,669	136,776,114	726,198,783	0.4734	343,800,093
2016 (Jan-Jun)		579,325,340	136,776,114	716,101,453	0.4393	314,593,739
2016 (Jul-Des)		582,197,421	136,776,114	718,973,535	0.4077	293,098,417
2017 (Jan-Jun)		547,982,542	136,776,114	684,758,655	0.3783	259,037,801
2017 (Jul-Des)		550,752,399	136,776,114	687,528,513	0.3510	241,346,706
2018 (Jan-Jun)		542,593,511	136,776,114	679,369,624	0.3257	221,300,214
2018 (Jul-Des)		545,195,942	136,776,114	681,972,055	0.3023	206,142,404
2019 (Jan-Jun)		784,848,330	136,776,114	921,624,443	0.2805	258,511,453
2019 (Jul-Des)		788,663,027	136,776,114	925,439,141	0.2603	240,878,875
2020 (Jan-Jun)		717,151,049	136,776,114	853,927,163	0.2415	206,251,315
2020 (Jul-Des)		720,468,608	136,776,114	857,244,722	0.2241	192,134,682
2021 (Jan-Jun)		580,588,439	136,776,114	717,364,553	0.2080	149,198,998
2021 (Jul-Des)		583,023,766	136,776,114	719,799,880	0.1930	138,919,372
2022 (Jan-Jun)		573,923,208	136,776,114	710,699,321	0.1791	127,280,534
2022 (Jul-Des)		576,182,951	136,776,114	712,959,064	0.1662	118,485,643
2023 (Jan-Jun)		671,911,058	136,776,114	808,687,171	0.1542	124,711,567
2023 (Jul-Des)		674,724,883	136,776,114	811,500,997	0.1431	116,128,893
2024 (Jan-Jun)		664,515,141	136,776,114	801,291,255	0.1328	106,406,138
2024 (Jul-Des)		667,134,063	136,776,114	803,910,176	0.1232	99,062,401
2025 (Jan-Jun)		656,724,263	136,776,114	793,500,376	0.1143	90,734,721
2025 (Jul-Des)		659,137,835	136,776,114	795,913,948	0.1061	84,453,477
2026 (Jan-Jun)		648,517,255	136,776,114	785,293,369	0.0985	77,322,947
2026 (Jul-Des)		650,570,729	136,776,114	787,346,843	0.0914	71,939,531
2027 (Jan-Jun)		802,517,166	136,776,114	939,293,280	0.0848	79,639,363
2027 (Jul-Des)		805,197,819	136,776,114	941,973,933	0.0787	74,112,334
2028 (Jan-Jun)		793,018,375	136,776,114	929,794,489	0.0730	67,883,406
2028 (Jul-Des)		795,409,235	136,776,114	932,185,349	0.0677	63,154,453
2029 (Jan-Jun)		749,683,969	136,776,114	886,460,082	0.0629	55,729,601
2029 (Jul-Des)		751,760,625	136,776,114	888,536,738	0.0583	51,835,487
2030 (Jan-Jun)		738,951,952	136,776,114	875,728,066	0.0541	47,407,397
2030 (Jul-Des)		740,686,702	136,776,114	877,462,816	0.0502	44,078,886
2031 (Jan-Jun)		833,638,397	136,776,114	970,414,511	0.0466	45,236,003
2031 (Jul-Des)		835,983,846	136,776,114	972,759,960	0.0433	42,078,250
2032 (Jan-Jun)		822,301,388	136,776,114	959,077,502	0.0401	38,497,341
2032 (Jul-Des)		824,347,682	136,776,114	961,123,795	0.0372	35,799,867
2033 (Jan-Jun)		810,358,153	136,776,114	947,134,267	0.0346	32,736,985
2033 (Jul-Des)		812,089,251	136,776,114	948,865,365	0.0321	30,433,841
2034 (Jan-Jun)		797,776,188	136,776,114	934,552,302	0.0298	27,815,113
2034 (Jul-Des)		799,175,192	136,776,114	935,951,305	0.0276	25,849,701
2035 (Jan-Jun)		1,059,484,514	136,776,114	1,196,260,627	0.0256	30,658,657
2035 (Jul-Des)		1,062,250,228	136,776,114	1,199,026,342	0.0238	28,515,506
2036 (Jan-Jun)		935,424,852	136,776,114	1,072,200,966	0.0221	23,662,117
2036 (Jul-Des)		937,364,857	136,776,114	1,074,140,971	0.0205	21,997,015
2037 (Jan-Jun)		921,092,181	136,776,114	1,057,868,294	0.0190	20,102,918
2037 (Jul-Des)		922,653,765	136,776,114	1,059,429,879	0.0176	18,682,060
2038 (Jan-Jun)		905,992,653	136,776,114	1,042,768,767	0.0164	17,063,402
2038 (Jul-Des)		907,155,523	136,776,114	1,043,931,636	0.0152	15,851,659
2039 (Jan-Jun)		964,187,008	136,776,114	1,100,963,121	0.0141	15,513,167
2039 (Jul-Des)		965,336,932	136,776,114	1,102,113,046	0.0131	14,410,495
2040 (Jan-Jun)		947,428,185	136,776,114	1,084,204,299	0.0121	13,154,941
2040 (Jul-Des)		948,135,482	136,776,114	1,084,911,595	0.0113	12,215,105
					<b>NPV</b>	<b>437,421,186</b>

Sumber : Telah Diolah Kembali

Berdasarkan Tabel 4.27 dapat diketahui nilai NPV yang didapatkan dari umur proyek selama 30 tahun adalah Rp 437.421.186, dimana nilai tersebut bernilai positif dan memperlihatkan pembangunan PLTS Biaro layak secara investasi. Nilai *discount rate* yang dipakai adalah WACC sebesar 16,13%.

#### 4.7.13 Payback Period (PP)

*Payback period* digunakan untuk melihat jangka waktu pengembalian investasi melalui jumlah *cash flow* yang dihasilkan dari setiap tahun. Di bawah ini adalah perhitungan *payback period* :

*Initial investment* ( $I_0$ ) = Rp 8.647.800.859

Jumlah *cash flow* tahun 2011 s/d 2017 periode Jul-Des ( $d$ ) = Rp 9.273.655.136

Jumlah *cash flow* tahun 2011 s/d 2017 periode Jan-Jun ( $c$ ) = Rp 8.586.126.623

Jumlah tahun pada saat nilai  $c$  ( $t$ ) = 6 tahun

$$\begin{aligned} \text{Payback period} &= t + ((I_0 - c / d - c) * 6 \text{ bulan}) \\ &= 6,5 + \left[ \frac{(8.647.800.859 - 8.586.126.623) \times 6 \text{ bulan}}{(9.273.655.136 - 8.586.126.623)} \right] \\ &= 6 \text{ tahun } 6,54 \text{ bulan.} \end{aligned}$$

Jangka waktu *payback period* adalah 6 tahun 6,54 bulan, nilai ini cukup menarik apabila perusahaan menilai lama waktu tersebut berada di bawah target maksimal *payback period* investasi.

#### 4.7.14 Internal Rate of Return (IRR)

IRR digunakan untuk memperkirakan minimum *expected rate of return* dari suatu proyek. Proyek akan dinilai layak apabila nilai IRR lebih besar daripada *cost of capitalnya*. Perhitungan IRR dimulai dengan menggabungkan *cash flow* yang berada pada tahun yang sama. Rincian *cash flow* yang dipakai dapat dilihat pada tabel 4.28 di bawah ini.

**Tabel 4.28**  
**Internal Rate of Return**

Tahun	Cash Flow
2010	(8,647,800,859)
2011	1,266,427,846
2012	1,258,590,774
2013	1,250,322,075
2014	1,241,620,224
2015	1,449,332,060
2016	1,435,074,988
2017	1,372,287,168
2018	1,361,341,680
2019	1,847,063,584
2020	1,711,171,884
2021	1,437,164,433
2022	1,423,658,386
2023	1,620,188,168
2024	1,605,201,431
2025	1,589,414,325
2026	1,572,640,212
2027	1,881,267,213
2028	1,861,979,838
2029	1,774,996,821
2030	1,753,190,881
2031	1,943,174,471
2032	1,920,201,297
2033	1,895,999,632
2034	1,870,503,607
2035	2,395,286,969
2036	2,146,341,936
2037	2,117,298,173
2038	2,086,700,403
2039	2,203,076,167
2040	2,169,115,894
<b>IRR</b>	<b>16.30434%</b>

Sumber : Telah Diolah Kembali

Tabel 4.28 di atas menunjukkan bahwa IRR sebesar 16,30%, dimana WACC adalah 16,13%. Proyek PLTS Biaro 130 kWp memberikan tingkat pengembalian diatas WACC, dimana nilai tersebut membuat proyek ini layak dilakukan secara investasi.

#### **4.8 Real Option**

*Real option* bertujuan untuk menilai fleksibilitas *value* dari *options* yang dimiliki oleh perusahaan. Jenis *options* yang dipakai dalam *real option* adalah *option to wait*, dimana perusahaan dapat menunda investasi PLTS. Penundaan ini dapat dilihat pada nilai 0 dalam *decision tree*.

### 4.8.1 Volatility

Perhitungan *volatility* menggunakan *logarithmic cash flow return*, dimana dapat dilihat pada Tabel 4.29 di bawah ini.

**Tabel 4.29**  
**Volatility**

Year	Cash Flow	Relative Return	LN (Relative Returns)	Square of (LN relative Returns - Average)
2010				
2011 (Jan-Jul)	631,757,876			
2011 (Jul-Des)	634,669,970	1.00461	0.004599	0.000021
2012 (Jan-Jul)	627,886,731	0.98931	-0.010745	0.000396
2012 (Jul-Des)	630,704,043	1.00449	0.004477	0.000022
2013 (Jan-Jul)	623,809,442	0.98907	-0.010992	0.000406
2013 (Jul-Des)	626,512,633	1.00433	0.004324	0.000023
2014 (Jan-Jul)	619,514,972	0.98883	-0.011232	0.000416
2014 (Jul-Des)	622,105,251	1.00418	0.004172	0.000025
2015 (Jan-Jul)	723,133,277	1.16240	0.150484	0.019971
2015 (Jul-Des)	726,198,783	1.00424	0.004230	0.000024
2016 (Jan-Jul)	716,101,453	0.98610	-0.014002	0.000537
2016 (Jul-Des)	718,973,535	1.00401	0.004003	0.000027
2017 (Jan-Jul)	684,758,655	0.95241	-0.048758	0.003355
2017 (Jul-Des)	687,528,513	1.00405	0.004037	0.000026
2018 (Jan-Jul)	679,369,624	0.98813	-0.011938	0.000445
2018 (Jul-Des)	681,972,055	1.00383	0.003823	0.000029
2019 (Jan-Jul)	921,624,443	1.35141	0.301149	0.085255
2019 (Jul-Des)	925,439,141	1.00414	0.004131	0.000025
2020 (Jan-Jul)	853,927,163	0.92273	-0.080422	0.008026
2020 (Jul-Des)	857,244,722	1.00389	-0.003878	0.000028
2021 (Jan-Jul)	717,364,553	0.83683	-0.178139	0.035083
2021 (Jul-Des)	719,799,880	1.00339	0.003389	0.000033
2022 (Jan-Jul)	710,699,321	0.98736	-0.012724	0.000479
2022 (Jul-Des)	712,959,064	1.00318	0.003175	0.000036
2023 (Jan-Jul)	808,687,171	1.13427	0.125988	0.013648
2023 (Jul-Des)	811,500,997	1.00348	0.003473	0.000032
2024 (Jan-Jul)	801,291,255	0.98742	-0.012661	0.000476
2024 (Jul-Des)	803,910,176	1.00327	0.003263	0.000035
2025 (Jan-Jul)	793,500,376	0.98705	-0.013034	0.000493
2025 (Jul-Des)	795,913,948	1.00304	0.003037	0.000038
2026 (Jan-Jul)	785,293,369	0.98666	-0.013434	0.000511
2026 (Jul-Des)	787,346,843	1.00261	0.002612	0.000043
2027 (Jan-Jul)	939,293,280	1.19299	0.176459	0.027987
2027 (Jul-Des)	941,973,933	1.00285	0.002850	0.000040
2028 (Jan-Jul)	929,794,489	0.98707	-0.013014	0.000492
2028 (Jul-Des)	932,185,349	1.00257	0.002568	0.000044
2029 (Jan-Jul)	886,460,082	0.95095	-0.050296	0.003536
2029 (Jul-Des)	888,536,738	1.00234	0.002340	0.000047
2030 (Jan-Jul)	875,728,066	0.98558	-0.014520	0.000561
2030 (Jul-Des)	877,462,816	1.00198	0.001979	0.000052
2031 (Jan-Jul)	970,414,511	1.10593	0.100689	0.008377
2031 (Jul-Des)	972,759,960	1.00242	0.002414	0.000046
2032 (Jan-Jul)	959,077,502	0.98593	-0.014165	0.000544
2032 (Jul-Des)	961,123,795	1.00213	0.002131	0.000049

Sumber : Telah Diolah Kembali

**Tabel 4.30**  
**Volatility Lanjutan**

Year		Cash Flow	Relative Return	LN (Relative Returns)	Square of (LN relative Returns - Average)
2033	(Jan-Jul)	947,134,267	0.98544	-0.014662	0.000568
2033	(Jul-Des)	948,865,365	1.00183	0.001826	0.000054
2034	(Jan-Jul)	934,552,302	0.98492	-0.015199	0.000594
2034	(Jul-Des)	935,951,305	1.00150	0.001496	0.000059
2035	(Jan-Jul)	1,196,260,627	1.27812	0.245392	0.055803
2035	(Jul-Des)	1,199,026,342	1.00231	0.002309	0.000047
2036	(Jan-Jul)	1,072,200,966	0.89423	-0.111796	0.014632
2036	(Jul-Des)	1,074,140,971	1.00181	0.001808	0.000054
2037	(Jan-Jul)	1,057,868,294	0.98485	-0.015265	0.000597
2037	(Jul-Des)	1,059,429,879	1.00148	0.001475	0.000059
2038	(Jan-Jul)	1,042,768,767	0.98427	-0.015851	0.000626
2038	(Jul-Des)	1,043,931,636	1.00112	0.001115	0.000065
2039	(Jan-Jul)	1,100,963,121	1.05463	0.053191	0.001938
2039	(Jul-Des)	1,102,113,046	1.00104	0.001044	0.000066
2040	(Jan-Jul)	1,084,204,299	0.98375	-0.016383	0.000653
2040	(Jul-Des)	1,084,911,595	1.00065	0.000652	0.000072

Sum of Square (LN Relative Returns - Average)	0.287624
Sum of Square (LN Relative Returns - Average) / N-1	0.004875
Volatility = Square Root of (Sum of Square (LN Relative Return - Average) / N-1)	6.982%
Excel STDEV function on LN (Relative Returns)	7.042%

Sumber : Telah Diolah Kembali

Penggunaan *logarithmic cash flow return* dalam mencari *volatility* dikarenakan *valid* dalam matematika, dan konsisten pada variasi yang diasumsikan untuk setiap *cash flow* didalam menghitung nilai aset. Selain itu tidak terdapat *cash flow* yang negatif dimana dapat berdampak pada *return* yang bernilai negatif, hal ini dikarenakan tidak dapat menghitung *natural logaritma*.

Dari Tabel 4.29 di atas dapat diketahui bahwa *volatility* bernilai 7,042%. Nilai tersebut memiliki tingkat *volatility* yang relatif rendah dan akan menyebabkan jarak fleksibilitas *cash flow* pada situasi *upside decision tree* dan *downside decision tree* relatif dekat. Perhitungan *volatility* mengikuti langkah pada buku Modeling Risk (Mun, 2006). Nilai *volatility* ini akan digunakan untuk perhitungan *real option*.

#### 4.8.2 *Leakage*

*Leakage* adalah potensial kerugian *revenue* setiap tahun, apabila terjadinya penundaan investasi. Penundaan ini terjadi karena PLTS memiliki risiko penyelesaian, risiko kredit, risiko pemasaran, risiko operasional, risiko finansial, dan risiko politik.

Kemungkinan terjadinya *leakage* terbesar adalah pada risiko politik dimana harga kontrak (Rp/kWh) PLTS Biaro relatif besar, jauh diatas biaya pokok produksi rata-rata PLN sebesar Rp 1.200 per kWh (Laporan Keuangan PLN Tahun 2009). Penolakan ini dapat berasal dari Manajemen PLN sebagai pembuat Harga Perkiraan Sendiri (HPS) untuk PLTS, Menteri ESDM sebagai penyetuju Peraturan Menteri ESDM tentang pembelian tenaga listrik PLTS oleh PLN, Menteri Keuangan dan Menteri Koordinator Perekonomian untuk pengalokasian subsidi energi listrik dan Dewan Perwakilan Rakyat (DPR) sebagai pengawas kinerja pemerintah dan PLN.

Selain itu *leakage* karena risiko politik juga dapat terjadi pada penolakan perizinan usaha PLTS oleh bupati dan gubernur setempat. Perhitungan *leakage* dapat dilihat pada Tabel 4.30 di bawah ini.



**Tabel 4.31**  
**Leakage**

Year	Cash Flow	Initial Investment	Leakage
2011 (Jan-Jul)	631,757,876	8,647,800,859	7.31%
2011 (Jul-Des)	634,669,970	8,647,800,859	7.34%
2012 (Jan-Jul)	627,886,731	8,647,800,859	7.26%
2012 (Jul-Des)	630,704,043	8,647,800,859	7.29%
2013 (Jan-Jul)	623,809,442	8,647,800,859	7.21%
2013 (Jul-Des)	626,512,633	8,647,800,859	7.24%
2014 (Jan-Jul)	619,514,972	8,647,800,859	7.16%
2014 (Jul-Des)	622,105,251	8,647,800,859	7.19%
2015 (Jan-Jul)	723,133,277	8,647,800,859	8.36%
2015 (Jul-Des)	726,198,783	8,647,800,859	8.40%
2016 (Jan-Jul)	716,101,453	8,647,800,859	8.28%
2016 (Jul-Des)	718,973,535	8,647,800,859	8.31%
2017 (Jan-Jul)	684,758,655	8,647,800,859	7.92%
2017 (Jul-Des)	687,528,513	8,647,800,859	7.95%
2018 (Jan-Jul)	679,369,624	8,647,800,859	7.86%
2018 (Jul-Des)	681,972,055	8,647,800,859	7.89%
2019 (Jan-Jul)	921,624,443	8,647,800,859	10.66%
2019 (Jul-Des)	925,439,141	8,647,800,859	10.70%
2020 (Jan-Jul)	853,927,163	8,647,800,859	9.87%
2020 (Jul-Des)	857,244,722	8,647,800,859	9.91%
2021 (Jan-Jul)	717,364,553	8,647,800,859	8.30%
2021 (Jul-Des)	719,799,880	8,647,800,859	8.32%
2022 (Jan-Jul)	710,699,321	8,647,800,859	8.22%
2022 (Jul-Des)	712,959,064	8,647,800,859	8.24%
2023 (Jan-Jul)	808,687,171	8,647,800,859	9.35%
2023 (Jul-Des)	811,500,997	8,647,800,859	9.38%
2024 (Jan-Jul)	801,291,255	8,647,800,859	9.27%
2024 (Jul-Des)	803,910,176	8,647,800,859	9.30%
2025 (Jan-Jul)	793,500,376	8,647,800,859	9.18%
2025 (Jul-Des)	795,913,948	8,647,800,859	9.20%
2026 (Jan-Jul)	785,293,369	8,647,800,859	9.08%
2026 (Jul-Des)	787,346,843	8,647,800,859	9.10%
2027 (Jan-Jul)	939,293,280	8,647,800,859	10.86%
2027 (Jul-Des)	941,973,933	8,647,800,859	10.89%
2028 (Jan-Jul)	929,794,489	8,647,800,859	10.75%
2028 (Jul-Des)	932,185,349	8,647,800,859	10.78%
2029 (Jan-Jul)	886,460,082	8,647,800,859	10.25%
2029 (Jul-Des)	888,536,738	8,647,800,859	10.27%
2030 (Jan-Jul)	875,728,066	8,647,800,859	10.13%
2030 (Jul-Des)	877,462,816	8,647,800,859	10.15%
2031 (Jan-Jul)	970,414,511	8,647,800,859	11.22%
2031 (Jul-Des)	972,759,960	8,647,800,859	11.25%
2032 (Jan-Jul)	959,077,502	8,647,800,859	11.09%
2032 (Jul-Des)	961,123,795	8,647,800,859	11.11%
2033 (Jan-Jul)	947,134,267	8,647,800,859	10.95%
2033 (Jul-Des)	948,865,365	8,647,800,859	10.97%
2034 (Jan-Jul)	934,552,302	8,647,800,859	10.81%
2034 (Jul-Des)	935,951,305	8,647,800,859	10.82%
2035 (Jan-Jul)	1,196,260,627	8,647,800,859	13.83%
2035 (Jul-Des)	1,199,026,342	8,647,800,859	13.87%
2036 (Jan-Jul)	1,072,200,966	8,647,800,859	12.40%
2036 (Jul-Des)	1,074,140,971	8,647,800,859	12.42%
2037 (Jan-Jul)	1,057,868,294	8,647,800,859	12.23%
2037 (Jul-Des)	1,059,429,879	8,647,800,859	12.25%
2038 (Jan-Jul)	1,042,768,767	8,647,800,859	12.06%
2038 (Jul-Des)	1,043,931,636	8,647,800,859	12.07%
2039 (Jan-Jul)	1,100,963,121	8,647,800,859	12.73%
2039 (Jul-Des)	1,102,113,046	8,647,800,859	12.74%
2040 (Jan-Jul)	1,084,204,299	8,647,800,859	12.54%
2040 (Jul-Des)	1,084,911,595	8,647,800,859	12.55%
<b>Leakage Average</b>			<b>9.92%</b>

Sumber : Telah Diolah Kembali

Nilai *leakage* didapatkan sebesar 10,28% dan akan dipergunakan dalam perhitungan *decision tree*.

### 4.8.3 Decision Tree

Tahap pertama membangun *decision tree* adalah membuat asumsi *decision tree*, adapun jenis *decision tree* yang dipakai adalah *binomial tree*.

**Tabel 4.32**  
**Asumsi Decision Tree**

step size	$\delta t$	0.5
volatility	$\sigma$	6.982%
upside	$u = e^{\sigma\sqrt{\delta t}}$	1.0506100
downside	$d = e^{-\sigma\sqrt{\delta t}} = 1/u$	0.9518280
risk free	rf	10.50%
	$e^{rf(\delta t)} - d$	0.0747696
	$u - d$	0.0987820
	p	0.7569149
	1	9.9179%
	X	8,647,800,859
risk neutral	$\exp((rf-1)*\delta t) - d / (u - d)$	0.5171683

Sumber : Telah Diolah Kembali

Asumsi penjelasan Tabel 4.31 di atas adalah *decision tree* dibuat sepanjang 30 tahun dengan satu tahun adalah 6 bulan, oleh karena itu nilai *step size* adalah 0,5. *Volatility* 6,982% didapatkan dari Tabel 4.29. *Risk free* yang dipakai adalah obligasi Indonesia yaitu Surat Utang Negara (SUN) FR 50 yang jatuh tempo pada tahun 2038 dengan nilai *coupon* sebesar 10,5%. Nilai *risk neutral* yang digunakan adalah 0,517.

*Salvage value* di dalam *decision tree* diasumsikan tidak bernilai pada akhir tahun ke-30. Nilai maksimum dari proyek adalah nilai maksimum dari fleksibilitas *cash revenue* dan fleksibilitas *cash cost*. Rumus yang digunakan adalah sebagai berikut:

$$\text{Max value} = \text{Max} (0, \text{fleksibilitas cash revenue} - \text{fleksibilitas cash cost})$$

Contoh:

$$\text{Max value } S_0 u^{60} = \text{Max} (0, [(PV \text{ Cash Revenue} + PV \text{ Salvage Value}) * u^{60}] - PV \text{ Cash Cost})$$

$$\text{Max value } S_{0u}^{59} d = \text{Max} (0, [(PV \text{ Cash Revenue} + PV \text{ Salvage Value}) * u^{59} d] - PV \text{ Cash Cost})$$

PV cash revenue adalah jumlah *discounted cash revenue* dan *discounted salvage* pada tahun 2011 periode Januari s/d Juni, sedangkan PV cash cost adalah jumlah *discounted cash cost* pada tahun 2011 periode Januari s/d Juni.

**Tabel 4.33**  
**Discounted Cash Revenue & Salvage Value pada Tahun 2011**

Year	Cash Revenue	Salvage Value	Discount Rate	PV (Cash Revenue + Salvage Value)
2011 (Jan-Jun)	1,170,276,021	5,187,337,778	0.9280	5,899,554,125

Sumber : Telah Diolah Kembali

Nilai fleksibilitas *cash revenue* dapat dilihat pada Tabel 4.32 diatas, di mana nilai tersebut didapatkan dari nilai *discounted cash revenue* pada tahun 2011 periode Januari s/d Juni sebesar Rp 1.170.276.021 ditambah dengan *discounted salvage value* (menggunakan *straight line depreciation*) sebesar Rp 5.187.337.778. Sehingga didapatkan nilai fleksibilitas *cash revenue* sebesar Rp 5.899.554.125. Nilai fleksibilitas *cash revenue* pada node  $S_{0u}^{60}$  didapatkan sebesar Rp 114.106.734.405.

**Tabel 4.34**  
**Discounted Cash Cost Pada Tahun 2011**

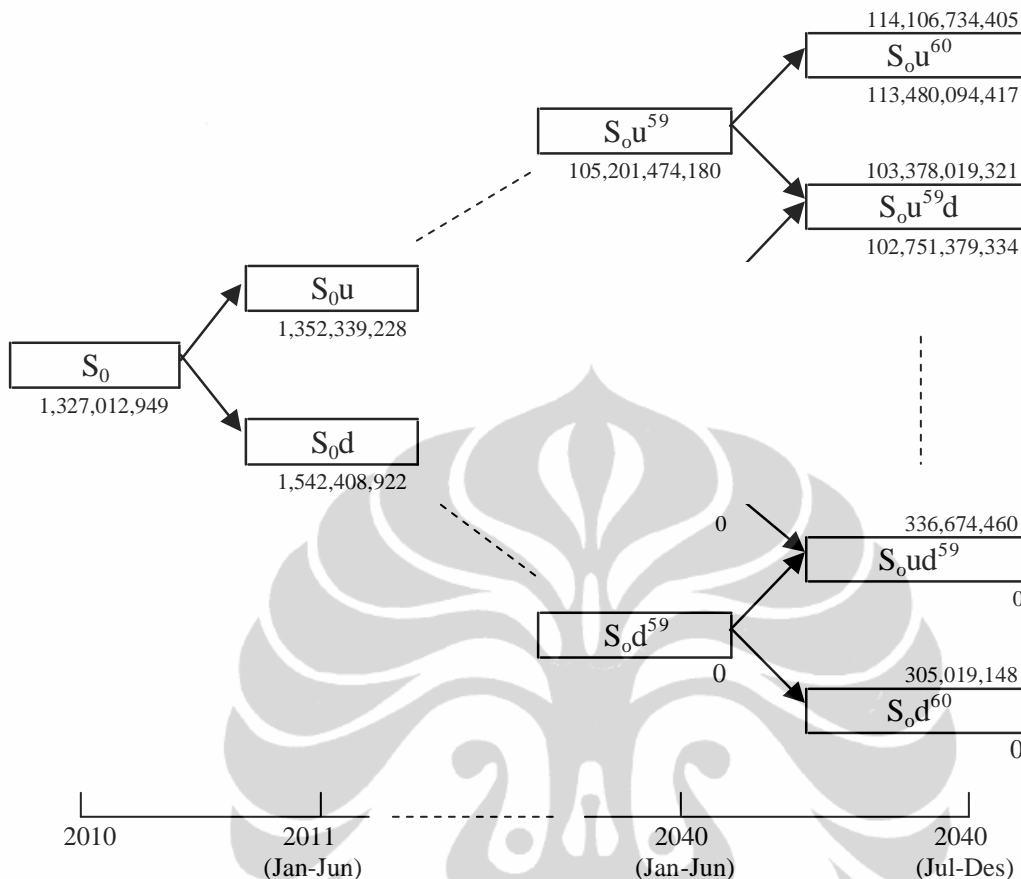
Year	Cash Cost	Discount Rate	PV Cash Cost
2011 (Jan-Jun)	675,294,258.90	0.6881	626,639,987

Sumber : Telah Diolah Kembali

Nilai fleksibilitas *cash cost* untuk  $S_{0u}^{60}$  dapat dilihat pada Tabel 4.33 yaitu sebesar Rp 626.639.987, dimana merupakan *discounted cash cost* pada tahun 2011 periode Januari s/d Juni. Sehingga untuk *max value node*  $S_{0u}^{60}$  adalah sebagai berikut :

$$\begin{aligned} \text{Max value node } S_{0u}^{60} &= \text{Max} (0, \text{fleksibilitas } \text{cash revenue} - \text{fleksibilitas } \text{cash cost}) \\ &= \text{Max} (0, 114.106.734.405 - 626.639.987) \\ &= \text{Rp } 113.480.094.417 \end{aligned}$$

*Decision tree* PLTS Biaro dapat dilihat pada Gambar 4.1 di bawah ini :



**Gambar 4.1**

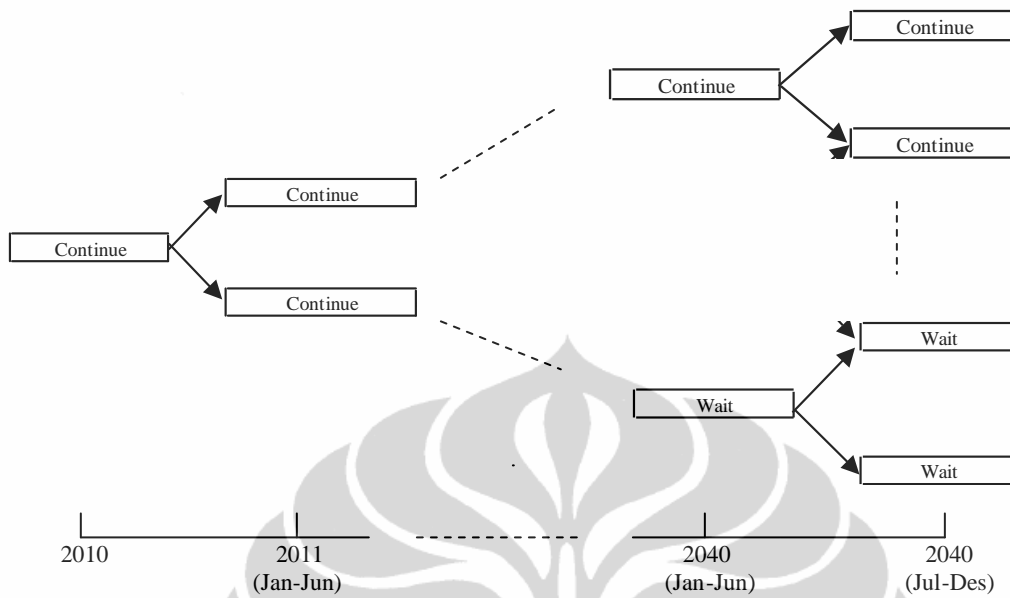
***Decision Tree* PLTS Biaro 130 kWp Pada Tahun 2010 sampai Tahun 2040**

Sumber : Telah Diolah Kembali

Gambar 4.1 merupakan ringkasan dari *decision tree* secara keseluruhan, dengan langkah pertama dimulai dari kanan atas *decision tree* yaitu pada node  $S_{0u}^{60}$ . Perhitungan untuk *node*  $S_{0u}^{59}$  adalah menggunakan rumus:

$$\begin{aligned} \text{Max value node } S_{0u}^{59} &= [p(S_{0u}^{60}) + (1-p)(S_{0u}^{59d})] \times \exp(-r \times \delta t) \\ &= [0,756(113.480.094.417) + (1-0,756)(102.751.379.334)] \times \exp(-10,5\% \times 0,5) \\ &= 105.201.474.180. \end{aligned}$$

Nilai *max value node* yang positif akan diambil keputusan *continue*, sedangkan nilai *max value node* yang bernilai 0 akan diambil keputusan *wait*. *Decision tree* dengan *option to wait* dapat dilihat pada Gambar 4.2.

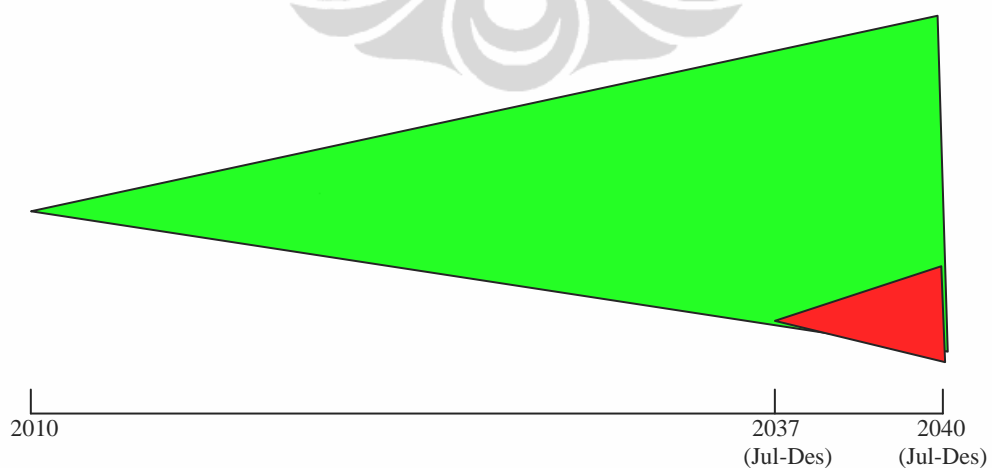


**Gambar 4.2**

***Decision Tree* untuk *Option to Wait* pada Periode 2010 - 2040**

Sumber : Telah Diolah Kembali

Pada Gambar 4.2 diatas dapat diketahui keputusan yang diambil dari fleksibilitas proyek dalam *option to wait*. Pada node  $S_{ou}^{60}$  diambil keputusan *continue*, sedangkan pada node  $S_{od}^{60}$  diambil keputusan *wait*.



**Gambar 4.3**

**Wilayah *Continue* dan *Wait* pada *Decision Tree* pada Tahun 2010 - 2040**

Sumber : Telah Diolah Kembali

Pada Gambar 4.3 di atas dapat diketahui wilayah keputusan *continue* dan *wait* pada *decision tree*, yaitu warna hijau untuk keputusan *continue* dan warna merah untuk keputusan *wait*. Perusahaan dapat melakukan keputusan *continue* untuk investasi dimulai dari tahun 2010 sampai tahun 2037 periode Januari s/d Juni dimana mencapai sebesar 88,52% dari 30 tahun umur proyek. Keputusan *wait* dimulai pada tahun 2038 periode Juli s/d Desember. Dengan hasil ini maka dapat disimpulkan bahwa studi kelayakan investasi PLTS Biaro 130 kWp memiliki fleksibilitas *value* yang baik.



## BAB 5

### KESIMPULAN DAN SARAN

#### 5.1 Kesimpulan

Hasil *capital budgeting* menunjukkan studi kelayakan investasi PLTS Biaro 130 kWp layak untuk dilaksanakan karena memberikan hasil yang positif bagi perusahaan. Apabila investasi ini jadi direalisasikan maka akan memberikan *economic value added* bagi perusahaan sebesar Rp 437.421.186 (nilai NPV). Pada Tabel 4.28 menunjukkan IRR sebesar 16,30% dimana WACC sebesar 16,13%, hal ini memberikan hasil yang menguntungkan untuk berinvestasi walaupun berisiko karena memiliki selisih persentase yang kecil antara IRR dengan WACC. Selain itu payback period selama 6 tahun 6,54 bulan dapat menjadi jangka waktu pengembalian yang baik apabila dinilai cepat bagi perusahaan.

Hasil *real option* menunjukkan studi kelayakan investasi PLTS Biaro 130 kWp memiliki fleksibilitas value yang baik, dimana menggunakan *option to wait*. Melalui *option to wait* ini didapatkan keputusan *continue* yang dapat berlangsung dari tahun 2010 sampai tahun 2037 periode Januari – Juni, dimana mencapai 88,52% dari umur proyek 30 tahun.

Kemungkinan terjadinya *leakage* terbesar adalah pada risiko politik. Hal ini disebabkan harga kontrak (Rp/kWh) PLTS Biaro relatif besar yaitu Rp 9.261, dimana harga ini jauh di atas biaya pokok produksi rata-rata PLN sebesar Rp 1.200 per kWh. Penolakan ini dapat berasal dari manajemen PLN sebagai pembuat Harga Perkiraan Sendiri (HPS) untuk PLTS, Menteri ESDM sebagai penyetuju Peraturan Menteri ESDM tentang pembelian tenaga listrik PLTS oleh PLN, Menteri Keuangan dan Menteri Koordinator Perekonomian untuk pengalokasian subsidi energi listrik dan Dewan Perwakilan Rakyat (DPR) sebagai pengawas kinerja pemerintah dan PLN. Selain itu juga terdapat risiko penolakan perizinan usaha PLTS oleh bupati dan gubernur setempat.

## 5.2 Saran

Penulis memberikan saran atas 3 pihak yaitu PLN dan pemerintah, investor dan peneliti selanjutnya.

- **PLN dan Pemerintah**

Penulis memberikan rekomendasi positif bagi PLN untuk membuat Harga Perkiraan Sendiri (HPS) untuk PLTS. Hal ini perlu dilakukan supaya persetujuan Menteri ESDM didalam KEPMEN harga beli energi listrik PLTS oleh PLN dapat terwujud. Dengan adanya KEPMEN tersebut maka akan mendukung pengurangan pemanasan global (*Bali Road Map* tahun 2007 dan *Copenhagen Protocol* tahun 2009).

- **Investor**

Penulis memberikan rekomendasi positif bagi investor untuk berinvestasi dalam proyek PLTS Biaro 130 kWp. Proyek ini dinilai *feasible* dan akan memberikan *benefit* dan *economic value added* bagi perusahaan di dalam jangka panjang. Besarnya tingkat *volatility* yang diikuti dengan keputusan *continue* pada *decision tree* menjadi faktor utama rekomendasi investasi proyek ini.

- **Peneliti selanjutnya**

Penulis memberikan rekomendasi kepada akademisi untuk penelitian lebih lanjut terhadap perubahan biaya investasi dan operasional yang signifikan. Hal ini dikarena asumsi biaya investasi pembangkit, baterai, operasional dan ekonomi makro memakai kondisi harga hingga pada bulan Juni 2010. Adanya perundang-undangan dan kebijakan pemerintah yang terbit di masa mendatang akan mempengaruhi kelayakan investasi PLTS. Selain itu diperlukan penelitian lebih lanjut terhadap studi kelayakan finansial yang menggunakan pinjaman kredit didalam pendanaan investasi.

Perubahan asumsi dan volatilitas akan menyebabkan perubahan nilai fleksibilitas real option, sehingga terdapat perubahan wilayah *continue* dan *wait* di dalam *decision tree*. Perubahan wilayah ini memerlukan penelitian lebih lanjut.



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**Tabel L-1**  
**Bobot Perusahaan Industri untuk Index Infrastruktur**

Kode Perusahaan	Nama Perusahaan	Jumlah Saham	Harga Saham 30-12-09	Market Value	Bobot
<b>Energi</b>					
PGAS	Perusahaan Gas Negara	70,000,000,000	3900	273,000,000,000,000	21.14220%
LAPD	Lapindo International	3,965,999,000	255	1,011,329,745,000	0.07832%
<b>Jalan Tol, Pelabuhan, Bandara dan Sejenisny</b>					
CMNP	Citra Marga Nushapala P	7,200,000,000	920	6,624,000,000,000	0.51299%
JSMR	Jasa Marga (Persero)	19,040,000,000	1810	34,462,400,000,000	2.66890%
META	Nusantara Infrastructure	40,514,285,714	110	4,456,571,428,540	0.34513%
<b>Telekomunikasi</b>					
BTEL	Bakrie Telecom	42,111,652,195	147	6,190,412,872,665	0.47941%
EXCL	Excelcomindo Pratama	22,650,000,000	1930	43,714,500,000,000	3.38542%
FREN	Mobile-8 Telecom	60,000,000,000	50	3,000,000,000,000	0.23233%
ISAT	Indosat	20,000,000,000	4725	94,500,000,000,000	7.31845%
TLKM	Telekomunikasi Indonesia	80,000,000,000	9450	756,000,000,000,000	58.54763%
<b>Transportasi</b>					
APOL	Arpeni Pratama Ocean Line	4,000,000,000	165	660,000,000,000	0.05111%
BLTA	Berlian Laju Tanker	14,676,480,000	650	9,539,712,000,000	0.73879%
CMPP	Centris Multi Persada	150,000,000	250	37,500,000,000	0.00290%
HITS	Humpuss Intermoda Trans	4,500,000,000	600	2,700,000,000,000	0.20910%
IATA	Indonesia Air Transport	6,800,000,000	50	340,000,000,000	0.02633%
MIRA	Mitra Rajasa	2,400,000,000	350	840,000,000,000	0.06505%
RAJA	Rukun Raharja	1,160,700,000	174	201,961,800,000	0.01564%
RIGS	Rig Tenders	1,000,000,000	710	710,000,000,000	0.05499%
SAFE	Steady Safe	730,000,000	115	83,950,000,000	0.00650%
SMDR	Samudera Indonesia	600,000,000	3800	2,280,000,000,000	0.17657%
TMAS	Pelayaran Tempuran Emas	4,560,000,000	210	957,600,000,000	0.07416%
TRAM	Trada Maritime	15,000,000,000	530	7,950,000,000,000	0.61568%
WEHA	Panorama Transportasi	800,000,000	120	96,000,000,000	0.00743%
ZBRA	Zebra Nusantara	869,670,008	50	43,483,500,400	0.00337%
<b>Konstruksi Non Bangunan</b>					
INDY	Indika Energy	17,000,000,000	2225	37,825,000,000,000	2.92932%
TRUB	Truba Alam Manunggal E	32,000,000,000	126	4,032,000,000,000	0.31225%
			<b>Total</b>	<b>1,291,256,421,346,600</b>	<b>100%</b>

**Tabel L-2**  
**Rincian Komponen ABCD pada Tahun 2016 – 2020**

	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	3,803,527	3,841,562	3,879,978	3,918,778	3,957,965	3,997,545	4,037,521	4,077,896	4,118,675	4,159,862
Asuransi Tenaga Kerja	2,630,356	2,700,061	2,771,612	2,845,060	2,920,454	2,997,846	3,077,289	3,158,837	3,242,546	3,328,474
Pemeliharaan Mesin (baterai)	275,255,941	275,255,941	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284	310,165,284
Pemeliharaan Bangunan	1,428,835	1,466,700	1,505,567	1,545,465	1,586,419	1,628,460	1,671,614	1,715,912	1,761,383	1,808,060
Biaya Listrik	779,365	800,018	821,218	842,981	865,320	888,251	911,789	935,952	960,754	986,214
Biaya Telepon	779,365	800,018	821,218	842,981	865,320	888,251	911,789	935,952	960,754	986,214
Perlengkapan Kantor	649,471	666,682	684,349	702,484	721,100	740,209	759,824	779,960	800,629	821,845
<b>Total Komponen B</b>	<b>285,326,860</b>	<b>285,530,981</b>	<b>320,649,227</b>	<b>320,863,032</b>	<b>321,081,862</b>	<b>321,305,845</b>	<b>321,535,111</b>	<b>321,769,792</b>	<b>322,010,026</b>	<b>322,255,954</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	119,922,718	123,100,670	126,362,838	129,711,453	133,148,807	136,677,250	140,299,197	144,017,126	147,833,580	151,751,170
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>119,922,718</b>	<b>123,100,670</b>	<b>126,362,838</b>	<b>129,711,453</b>	<b>133,148,807</b>	<b>136,677,250</b>	<b>140,299,197</b>	<b>144,017,126</b>	<b>147,833,580</b>	<b>151,751,170</b>

Sumber : Telah Diolah Kembali

**Tabel L-3**  
**Rincian Komponen ABCD pada Tahun 2021 – 2025**

	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	4,201,460	4,243,475	4,285,909	4,328,769	4,372,056	4,415,777	4,459,935	4,504,534	4,549,579	4,595,075
Asuransi Tenaga Kerja	3,416,678	3,507,220	3,600,162	3,695,566	3,793,498	3,894,026	3,997,218	4,103,144	4,211,877	4,323,492
Pemeliharaan Mesin (baterai)	310,165,284	310,165,284	310,165,284	310,165,284	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006
Pemeliharaan Bangunan	1,855,973	1,905,157	1,955,643	2,007,468	2,060,666	2,115,273	2,171,328	2,228,868	2,287,933	2,348,564
Biaya Listrik	1,012,349	1,039,176	1,066,715	1,094,983	1,124,000	1,153,786	1,184,361	1,215,746	1,247,964	1,281,035
Biaya Telepon	1,012,349	1,039,176	1,066,715	1,094,983	1,124,000	1,153,786	1,184,361	1,215,746	1,247,964	1,281,035
Perlengkapan Kantor	843,624	865,980	888,929	912,485	936,666	961,488	986,967	1,013,122	1,039,970	1,067,529
<b>Total Komponen B</b>	<b>322,507,719</b>	<b>322,765,469</b>	<b>323,029,357</b>	<b>323,299,537</b>	<b>362,912,892</b>	<b>363,196,141</b>	<b>363,486,176</b>	<b>363,783,167</b>	<b>364,087,293</b>	<b>364,398,735</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	155,772,576	159,900,549	164,137,914	168,487,568	172,952,489	177,535,730	182,240,427	187,069,798	192,027,148	197,115,867
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>155,772,576</b>	<b>159,900,549</b>	<b>164,137,914</b>	<b>168,487,568</b>	<b>172,952,489</b>	<b>177,535,730</b>	<b>182,240,427</b>	<b>187,069,798</b>	<b>192,027,148</b>	<b>197,115,867</b>

Sumber : Telah Diolah Kembali

**Tabel L-4**  
**Rincian Komponen ABCD pada Tahun 2026 – 2030**

	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	4,641,026	4,687,436	4,734,310	4,781,654	4,829,470	4,877,765	4,926,542	4,975,808	5,025,566	5,075,822
Asuransi Tenaga Kerja	4,438,065	4,555,674	4,676,399	4,800,323	4,927,532	5,058,112	5,192,152	5,329,744	5,470,982	5,615,963
Pemeliharaan Mesin (baterai)	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	349,502,006	393,827,608	393,827,608	393,827,608	393,827,608
Pemeliharaan Bangunan	2,410,801	2,666,345	2,948,978	3,261,570	3,607,296	3,989,670	4,412,575	4,880,307	5,397,620	5,969,768
Biaya Listrik	1,314,982	1,349,829	1,385,600	1,422,318	1,460,009	1,498,700	1,538,415	1,579,183	1,621,032	1,663,989
Biaya Telepon	1,314,982	1,349,829	1,385,600	1,422,318	1,460,009	1,498,700	1,538,415	1,579,183	1,621,032	1,663,989
Perlengkapan Kantor	1,095,818	1,124,858	1,154,666	1,185,265	1,216,675	1,248,916	1,282,013	1,315,986	1,350,860	1,386,657
<b>Total Komponen B</b>	<b>364,717,680</b>	<b>365,235,977</b>	<b>365,787,559</b>	<b>366,375,454</b>	<b>367,002,998</b>	<b>367,673,868</b>	<b>412,717,720</b>	<b>413,487,820</b>	<b>414,314,699</b>	<b>415,203,796</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	202,339,437	207,701,432	213,205,520	218,855,467	224,655,137	230,608,498	236,719,623	242,992,693	249,431,999	256,041,947
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>202,339,437</b>	<b>207,701,432</b>	<b>213,205,520</b>	<b>218,855,467</b>	<b>224,655,137</b>	<b>230,608,498</b>	<b>236,719,623</b>	<b>242,992,693</b>	<b>249,431,999</b>	<b>256,041,947</b>

Sumber : Telah Diolah Kembali

**Tabel L-5**  
**Rincian Komponen ABCD pada Tahun 2031 – 2035**

	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	5,126,580	5,177,846	5,229,624	5,281,920	5,334,739	5,388,087	5,441,968	5,496,387	5,551,351	5,606,865
Asuransi Tenaga Kerja	5,764,786	5,917,553	6,074,368	6,235,339	6,400,575	6,570,190	6,744,300	6,923,024	7,106,484	7,294,806
Pemeliharaan Mesin (baterai)	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	393,827,608	443,774,806	443,774,806
Pemeliharaan Bangunan	6,127,967	6,290,358	6,457,052	6,628,164	6,803,810	6,984,111	7,169,190	7,359,174	7,554,192	7,754,378
Biaya Listrik	1,708,085	1,753,349	1,799,813	1,847,508	1,896,467	1,946,723	1,998,311	2,051,266	2,105,625	2,161,424
Biaya Telepon	1,708,085	1,753,349	1,799,813	1,847,508	1,896,467	1,946,723	1,998,311	2,051,266	2,105,625	2,161,424
Perlengkapan Kantor	1,423,404	1,461,124	1,499,844	1,539,590	1,580,389	1,622,269	1,665,259	1,709,389	1,754,687	1,801,187
<b>Total Komponen B</b>	<b>415,686,514</b>	<b>416,181,186</b>	<b>416,688,121</b>	<b>417,207,636</b>	<b>417,740,055</b>	<b>418,285,712</b>	<b>418,844,948</b>	<b>419,418,115</b>	<b>469,952,772</b>	<b>470,554,890</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	262,827,059	269,791,976	276,941,463	284,280,412	291,813,843	299,546,910	307,484,903	315,633,253	323,997,534	332,583,469
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>262,827,059</b>	<b>269,791,976</b>	<b>276,941,463</b>	<b>284,280,412</b>	<b>291,813,843</b>	<b>299,546,910</b>	<b>307,484,903</b>	<b>315,633,253</b>	<b>323,997,534</b>	<b>332,583,469</b>

Sumber : Telah Diolah Kembali



**Tabel L-6**  
**Rincian Komponen ABCD pada Tahun 2036 – 2040**

	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
<b>Komponen A (Kapital)</b>										
Interest Rate PLTS	-	-	-	-	-	-	-	-	-	-
Pokok Pinjaman PLTS	-	-	-	-	-	-	-	-	-	-
Depresiasi Mesin PLTS	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114	114,776,114
Depresiasi Bangunan	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
<b>Total Komponen A</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>	<b>136,776,114</b>
<b>Komponen B (Operasional)</b>										
Asuransi Mesin PLTS	5,606,865	5,662,933	5,719,563	5,776,758	5,834,526	5,892,871	5,951,800	6,011,318	6,071,431	6,132,145
Asuransi Tenaga Kerja	7,294,806	7,488,119	7,686,554	7,890,247	8,099,339	8,313,971	8,534,292	8,760,450	8,992,602	9,230,906
Pemeliharaan Mesin (baterai)	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806	443,774,806
Pemeliharaan Bangunan	7,754,378	7,959,869	8,170,806	8,387,332	8,609,596	8,837,751	9,071,951	9,312,358	9,559,135	9,812,452
Biaya Listrik	2,161,424	2,218,702	2,277,497	2,337,851	2,399,804	2,463,399	2,528,679	2,595,689	2,664,475	2,735,083
Biaya Telepon	2,161,424	2,218,702	2,277,497	2,337,851	2,399,804	2,463,399	2,528,679	2,595,689	2,664,475	2,735,083
Perlengkapan Kantor	1,801,187	1,848,918	1,897,914	1,948,209	1,999,837	2,052,832	2,107,233	2,163,074	2,220,396	2,279,236
<b>Total Komponen B</b>	<b>470,554,890</b>	<b>471,172,049</b>	<b>471,804,638</b>	<b>472,453,056</b>	<b>473,117,713</b>	<b>473,799,030</b>	<b>474,497,440</b>	<b>475,213,385</b>	<b>475,947,320</b>	<b>476,699,713</b>
<b>Komponen C (Bahan Bakar)</b>										
Biaya Bahan Bakar	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Komponen D (Gaji)</b>										
Gaji Operator	332,583,469	341,396,931	350,443,949	359,730,714	369,263,578	379,049,063	389,093,863	399,404,850	409,989,079	420,853,789
Gaji Assiten Manager	-	-	-	-	-	-	-	-	-	-
Gaji Satpam	-	-	-	-	-	-	-	-	-	-
Gaji Manager	-	-	-	-	-	-	-	-	-	-
<b>Total Komponen D</b>	<b>332,583,469</b>	<b>341,396,931</b>	<b>350,443,949</b>	<b>359,730,714</b>	<b>369,263,578</b>	<b>379,049,063</b>	<b>389,093,863</b>	<b>399,404,850</b>	<b>409,989,079</b>	<b>420,853,789</b>

Sumber : Telah Diolah Kembali

**Tabel L-7**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2016-2018**

Tahun	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)
Komponen A	1,143	1,136	1,143	1,136	1,143
Komponen B	2,383	2,372	2,678	2,666	2,682
Komponen C	-	-	-	-	-
Komponen D	1,002	1,023	1,056	1,078	1,112
Total Produksi	4,528	4,531	4,877	4,879	4,937
Harga Siap Jual	4,766	4,770	5,133	5,136	5,197
Profit Margin	4,766	4,770	5,133	5,136	5,197
Harga Jual	9,532	9,539	10,266	10,273	10,393
Harga Kontrak	10,402	10,402	10,402	10,402	10,402

Sumber : Telah Diolah Kembali

**Tabel L-8**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2018-2020**

Tahun	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
Komponen A	1,136	1,143	1,136	1,143	1,136
Komponen B	2,669	2,686	2,673	2,690	2,677
Komponen C	-	-	-	-	-
Komponen D	1,135	1,172	1,196	1,235	1,261
Total Produksi	4,941	5,000	5,006	5,067	5,074
Harga Siap Jual	5,201	5,264	5,269	5,334	5,341
Profit Margin	5,201	5,264	5,269	5,334	5,341
Harga Jual	10,402	10,527	10,539	10,668	10,682
Harga Kontrak	10,402	12,368	12,368	12,368	12,368

Sumber : Telah Diolah Kembali

**Tabel L-9**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2021-2023**

Tahun	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)
Komponen A	1,285	1,278	1,285	1,278	1,285
Komponen B	3,031	3,017	3,036	3,022	3,410
Komponen C	-	-	-	-	-
Komponen D	1,464	1,494	1,542	1,575	1,625
Total Produksi	5,780	5,789	5,863	5,875	6,321
Harga Siap Jual	6,084	6,094	6,172	6,184	6,654
Profit Margin	6,084	6,094	6,172	6,184	6,654
Harga Jual	12,168	12,188	12,344	12,368	13,308
Harga Kontrak	12,368	12,368	12,368	12,368	13,964

Sumber : Telah Diolah Kembali

**Tabel L-10**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2023-2025**

Tahun	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
Komponen A	1,278	1,285	1,278	1,285	1,278
Komponen B	3,394	3,416	3,400	3,421	3,406
Komponen C	-	-	-	-	-
Komponen D	1,659	1,713	1,748	1,805	1,842
Total Produksi	6,332	6,414	6,427	6,511	6,526
Harga Siap Jual	6,665	6,751	6,765	6,854	6,870
Profit Margin	6,665	6,751	6,765	6,854	6,870
Harga Jual	13,331	13,503	13,530	13,708	13,740
Harga Kontrak	13,964	13,964	13,964	13,964	13,964

Sumber : Telah Diolah Kembali

**Tabel L-11**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2026-2028**

Tahun	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)
Komponen A	1,285	1,278	1,285	1,278	1,285
Komponen B	3,427	3,414	3,437	3,424	3,449
Komponen C	-	-	-	-	-
Komponen D	1,901	1,941	2,004	2,045	2,111
Total Produksi	6,614	6,633	6,726	6,748	6,845
Harga Siap Jual	6,962	6,982	7,080	7,103	7,206
Profit Margin	6,962	6,982	7,080	7,103	7,206
Harga Jual	13,925	13,964	14,161	14,206	14,411
Harga Kontrak	13,964	13,964	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-12**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2028-2030**

Tahun	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
Komponen A	1,278	1,285	1,278	1,285	1,278
Komponen B	3,436	3,878	3,864	3,893	3,881
Komponen C	-	-	-	-	-
Komponen D	2,155	2,225	2,271	2,344	2,393
Total Produksi	6,870	7,388	7,414	7,523	7,552
Harga Siap Jual	7,231	7,777	7,804	7,919	7,949
Profit Margin	7,231	7,777	7,804	7,919	7,949
Harga Jual	14,463	15,554	15,608	15,838	15,899
Harga Kontrak	15,899	15,899	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-13**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2031-2033**

Tahun	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)
Komponen A	1,371	1,364	1,371	1,364	1,371
Komponen B	4,167	4,149	4,177	4,159	4,187
Komponen C	-	-	-	-	-
Komponen D	2,635	2,690	2,776	2,834	2,925
Total Produksi	8,172	8,202	8,324	8,357	8,484
Harga Siap Jual	8,603	8,634	8,762	8,797	8,930
Profit Margin	8,603	8,634	8,762	8,797	8,930
Harga Jual	17,205	17,268	17,524	17,593	17,860
Harga Kontrak	18,298	18,298	18,298	18,298	18,298

Sumber : Data Diolah

**Tabel L-14**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2033-2035**

Tahun	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
Komponen A	1,364	1,371	1,364	1,371	1,364
Komponen B	4,170	4,198	4,181	4,711	4,691
Komponen C	-	-	-	-	-
Komponen D	2,986	3,082	3,147	3,248	3,316
Total Produksi	8,520	8,652	8,691	9,330	9,370
Harga Siap Jual	9,017	9,057	9,149	9,821	9,863
Profit Margin	9,017	9,057	9,149	9,821	9,863
Harga Jual	18,035	18,115	18,298	19,641	19,727
Harga Kontrak	18,298	18,298	18,298	22,253	22,253

Sumber : Data Diolah

**Tabel L-15**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2036-2038**

Tahun	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)
Komponen A	1,469	1,461	1,469	1,461	1,469
Komponen B	5,054	5,033	5,067	5,046	5,081
Komponen C	-	-	-	-	-
Komponen D	3,572	3,647	3,764	3,842	3,966
Total Produksi	10,095	10,140	10,300	10,350	10,516
Harga Siap Jual	10,626	10,674	10,842	10,894	11,070
Profit Margin	10,626	10,674	10,842	10,894	11,070
Harga Jual	21,252	21,348	21,684	21,789	22,139
Harga Kontrak	22,253	22,253	22,253	22,253	22,253

Sumber : Data Diolah

**Tabel L-16**  
**Harga Rp / kWh dalam Jam Minimum pada Tahun 2038-2040**

Tahun	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
Komponen A	1,461	1,469	1,461	1,469	1,461
Komponen B	5,061	5,096	5,076	5,112	5,092
Komponen C	-	-	-	-	-
Komponen D	4,049	4,179	4,266	4,403	4,495
Total Produksi	10,570	10,744	10,803	10,984	11,048
Harga Siap Jual	11,127	11,309	11,371	11,562	11,629
Profit Margin	11,127	11,309	11,371	11,562	11,629
Harga Jual	22,253	22,619	22,743	23,124	23,259
Harga Kontrak	22,253	23,259	23,259	23,259	23,259

Sumber : Data Diolah

**Tabel L-17**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2016-2018**

Tahun	2016 (Jan-Jun)	2016 (Jul-Des)	2017 (Jan-Jun)	2017 (Jul-Des)	2018 (Jan-Jun)
Komponen A	1,028	1,023	1,028	1,023	1,028
Komponen B	2,145	2,135	2,411	2,399	2,414
Komponen C	-	-	-	-	-
Komponen D	902	920	950	970	1,001
Total Produksi	4,075	4,078	4,389	4,392	4,443
Harga Siap Jual	4,289	4,293	4,620	4,623	4,677
Profit Margin	4,289	4,293	4,620	4,623	4,677
Harga Jual	8,579	8,585	9,240	9,245	9,354
Harga Kontrak	10,402	10,402	10,402	10,402	10,402

Sumber : Telah Diolah Kembali

**Tabel L-18**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2018-2020**

Tahun	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
Komponen A	1,023	1,028	1,023	1,028	1,023
Komponen B	2,402	2,417	2,406	2,421	2,409
Komponen C	-	-	-	-	-
Komponen D	1,022	1,055	1,077	1,111	1,135
Total Produksi	4,447	4,500	4,505	4,561	4,567
Harga Siap Jual	4,681	4,737	4,742	4,801	4,807
Profit Margin	4,681	4,737	4,742	4,801	4,807
Harga Jual	9,362	9,474	9,485	9,601	9,614
Harga Kontrak	10,402	12,368	12,368	12,368	12,368

Sumber : Telah Diolah Kembali

**Tabel L-19**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2021-2023**

Tahun	2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)
Komponen A	1,157	1,150	1,157	1,150	1,157
Komponen B	2,728	2,715	2,732	2,719	3,069
Komponen C	-	-	-	-	-
Komponen D	1,317	1,345	1,388	1,417	1,463
Total Produksi	5,202	5,210	5,277	5,287	5,689
Harga Siap Jual	5,476	5,485	5,555	5,565	5,988
Profit Margin	5,476	5,485	5,555	5,565	5,988
Harga Jual	10,951	10,969	11,110	11,131	11,977
Harga Kontrak	12,368	12,368	12,368	12,368	13,964

Sumber : Telah Diolah Kembali

**Tabel L-20**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2023-2025**

Tahun	2023 (Jul-Des)	2024 (Jan-Jun)	2024 (Jul-Des)	2025 (Jan-Jun)	2025 (Jul-Des)
Komponen A	1,150	1,157	1,150	1,157	1,150
Komponen B	3,055	3,074	3,060	3,079	3,065
Komponen C	-	-	-	-	-
Komponen D	1,493	1,541	1,574	1,624	1,658
Total Produksi	5,699	5,772	5,784	5,860	5,874
Harga Siap Jual	5,999	6,076	6,088	6,169	6,183
Profit Margin	5,999	6,076	6,088	6,169	6,183
Harga Jual	11,998	12,152	12,177	12,337	12,366
Harga Kontrak	13,964	13,964	13,964	13,964	13,964

Sumber : Telah Diolah Kembali

**Tabel L-21**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2026-2028**

Tahun	2026 (Jan-Jun)	2026 (Jul-Des)	2027 (Jan-Jun)	2027 (Jul-Des)	2028 (Jan-Jun)
Komponen A	1,157	1,150	1,157	1,150	1,157
Komponen B	3,085	3,072	3,094	3,082	3,104
Komponen C	-	-	-	-	-
Komponen D	1,711	1,747	1,803	1,841	1,900
Total Produksi	5,953	5,970	6,054	6,073	6,161
Harga Siap Jual	6,266	6,284	6,372	6,393	6,485
Profit Margin	6,266	6,284	6,372	6,393	6,485
Harga Jual	12,532	12,568	12,745	12,786	12,970
Harga Kontrak	13,964	13,964	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-22**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2028-2030**

Tahun	2028 (Jul-Des)	2029 (Jan-Jun)	2029 (Jul-Des)	2030 (Jan-Jun)	2030 (Jul-Des)
Komponen A	1,150	1,157	1,150	1,157	1,150
Komponen B	3,093	3,491	3,478	3,504	3,492
Komponen C	-	-	-	-	-
Komponen D	1,940	2,002	2,044	2,110	2,154
Total Produksi	6,183	6,650	6,672	6,771	6,797
Harga Siap Jual	6,508	7,000	7,024	7,127	7,154
Profit Margin	6,508	7,000	7,024	7,127	7,154
Harga Jual	13,017	13,999	14,047	14,254	14,309
Harga Kontrak	15,899	15,899	15,899	15,899	15,899

Sumber : Telah Diolah Kembali

**Tabel L-23**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2031-2033**

Tahun	2031 (Jan-Jun)	2031 (Jul-Des)	2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)
Komponen A	1,234	1,227	1,234	1,227	1,234
Komponen B	3,750	3,734	3,759	3,743	3,769
Komponen C	-	-	-	-	-
Komponen D	2,371	2,421	2,498	2,551	2,633
Total Produksi	7,355	7,382	7,492	7,521	7,635
Harga Siap Jual	7,742	7,770	7,886	7,917	8,037
Profit Margin	7,742	7,770	7,886	7,917	8,037
Harga Jual	15,485	15,541	15,772	15,834	16,074
Harga Kontrak	18,298	18,298	18,298	18,298	18,298

Sumber : Data Diolah

**Tabel L-24**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2033-2035**

Tahun	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)	2035 (Jul-Des)
Komponen A	1,227	1,234	1,227	1,234	1,227
Komponen B	3,753	3,779	3,763	4,240	4,222
Komponen C	-	-	-	-	-
Komponen D	2,688	2,774	2,832	2,923	2,984
Total Produksi	7,668	7,787	7,822	8,397	8,433
Harga Siap Jual	8,071	8,196	8,234	8,838	8,877
Profit Margin	8,071	8,196	8,234	8,838	8,877
Harga Jual	16,143	16,393	16,468	17,677	17,754
Harga Kontrak	18,298	18,298	18,298	22,253	22,253

Sumber : Data Diolah

**Tabel L-25**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2036-2038**

Tahun	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)
Komponen A	1,322	1,315	1,322	1,315	1,322
Komponen B	4,548	4,554	4,560	4,567	4,573
Komponen C	-	-	-	-	-
Komponen D	3,215	3,282	3,387	3,458	3,569
Total Produksi	9,085	9,151	9,270	9,340	9,464
Harga Siap Jual	9,563	9,606	9,758	9,805	9,963
Profit Margin	9,563	9,606	9,758	9,805	9,963
Harga Jual	19,127	19,213	19,515	19,610	19,925
Harga Kontrak	22,253	22,253	22,253	22,253	22,253

Sumber : Data Diolah

**Tabel L-26**  
**Harga Rp / kWh dalam Jam Normal pada Tahun 2038-2040**

Tahun	2038 (Jul-Des)	2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
Komponen A	1,315	1,322	1,315	1,322	1,315
Komponen B	4,580	4,586	4,593	4,600	4,608
Komponen C	-	-	-	-	-
Komponen D	3,644	3,761	3,840	3,963	4,046
Total Produksi	9,538	9,669	9,748	9,885	9,968
Harga Siap Jual	10,014	10,178	10,234	10,406	10,466
Profit Margin	10,014	10,178	10,234	10,406	10,466
Harga Jual	20,028	20,357	20,469	20,811	20,933
Harga Kontrak	22,253	23,259	23,259	23,259	23,259

Sumber : Data Diolah



**Tabel L-27**  
**Income Statement pada Tahun 2014 - 2017**

<i>Year</i>		<b>2014</b> <b>(Jul-Des)</b>	<b>2015</b> <b>(Jan-Jun)</b>	<b>2015</b> <b>(Jul-Des)</b>	<b>2016</b> <b>(Jan-Jun)</b>	<b>2016</b> <b>(Jul-Des)</b>	<b>2017</b> <b>(Jan-Jun)</b>
<b>Sales</b>		<b>1,176,706,109</b>	<b>1,314,464,797</b>	<b>1,321,687,131</b>	<b>1,314,475,200</b>	<b>1,321,687,131</b>	<b>1,314,464,797</b>
<i>Cost Of Sales</i>							
<i>Fuel Cost</i>		-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(108,082,451)	(110,946,636)	(113,886,722)	(119,922,718)	(123,100,670)	(126,362,838)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(3,691,666)	(3,728,583)	(3,765,868)	(3,803,527)	(3,841,562)	(3,879,978)
	(Asuransi Tenaga Kerja)	(2,431,855)	(2,496,299)	(2,562,451)	(2,646,077)	(2,716,198)	(2,804,842)
	(Pemeliharaan Mesin)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(275,255,941)	(310,165,284)
<i>Total Cost of Sales</i>		<b>(504,238,027)</b>	<b>(507,203,573)</b>	<b>(510,247,096)</b>	<b>(516,404,377)</b>	<b>(519,690,486)</b>	<b>(557,989,056)</b>
<b>Gross Profit</b>		<b>672,468,082</b>	<b>807,261,225</b>	<b>811,440,035</b>	<b>798,070,822</b>	<b>801,996,646</b>	<b>756,475,742</b>
<i>Operating Expense</i>							
<i>Administration Expense</i>							
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(720,550)	(739,644)	(759,245)	(779,365)	(800,018)	(821,218)
	(Perlengkapan Kantor)	(600,458)	(616,370)	(632,704)	(649,471)	(666,682)	(684,349)
	(Biaya Listrik)	(720,550)	(739,644)	(759,245)	(779,365)	(800,018)	(821,218)
	(Pemeliharaan Bangunan)	(1,321,008)	(1,356,014)	(1,391,949)	(1,428,835)	(1,466,700)	(1,505,567)
<i>Total Operating Expense</i>		<b>(25,362,565)</b>	<b>(25,451,673)</b>	<b>(25,543,142)</b>	<b>(25,637,036)</b>	<b>(25,733,417)</b>	<b>(25,832,353)</b>
<b>EBIT</b>		<b>647,105,517</b>	<b>781,809,551</b>	<b>785,896,893</b>	<b>772,433,786</b>	<b>776,263,229</b>	<b>730,643,389</b>
<i>Interest Expense</i>		-	-	-	-	-	-
<b>EBT</b>		<b>647,105,517</b>	<b>781,809,551</b>	<b>785,896,893</b>	<b>772,433,786</b>	<b>776,263,229</b>	<b>730,643,389</b>
<i>Tax Expense</i>		(161,776,379)	(195,452,388)	(196,474,223)	(193,108,447)	(194,065,807)	(182,660,847)
<b>EAT (Net Income)</b>		<b>485,329,138</b>	<b>586,357,164</b>	<b>589,422,669</b>	<b>579,325,340</b>	<b>582,197,421</b>	<b>547,982,542</b>

Sumber : Telah Diolah Kembali

**Tabel L-28**  
**Income Statement pada Tahun 2017 – 2020**

<i>Year</i>		2017 (Jul-Des)	2018 (Jan-Jun)	2018 (Jul-Des)	2019 (Jan-Jun)	2019 (Jul-Des)	2020 (Jan-Jun)	2020 (Jul-Des)
<b>Sales</b>		<b>1,321,687,131</b>	<b>1,314,464,797</b>	<b>1,321,687,131</b>	<b>1,645,074,861</b>	<b>1,654,113,734</b>	<b>1,562,821,118</b>	<b>1,571,408,048</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(129,711,453)	(133,148,807)	(136,677,250)	(140,299,197)	(144,017,126)	(147,833,580)	(151,751,170)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(3,918,778)	(3,957,965)	(3,997,545)	(4,037,521)	(4,077,896)	(4,118,675)	(4,159,862)
	(Asuransi Tenaga Kerja)	(2,845,060)	(2,920,454)	(2,997,846)	(3,077,289)	(3,158,837)	(3,242,546)	(3,328,474)
	(Pemeliharaan Mesin)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)
<i>Total Cost of Sales</i>		(561,416,689)	(564,968,624)	(568,614,039)	(572,355,405)	(576,195,257)	(580,136,199)	(584,180,903)
<b>Gross Profit</b>		<b>760,270,443</b>	<b>749,496,173</b>	<b>753,073,092</b>	<b>1,072,719,457</b>	<b>1,077,918,477</b>	<b>982,684,920</b>	<b>987,227,145</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(842,981)	(865,320)	(888,251)	(911,789)	(935,952)	(960,754)	(986,214)
	(Perlengkapan Kantor)	(702,484)	(721,100)	(740,209)	(759,824)	(779,960)	(800,629)	(821,845)
	(Biaya Listrik)	(842,981)	(865,320)	(888,251)	(911,789)	(935,952)	(960,754)	(986,214)
	(Pemeliharaan Bangunan)	(1,545,465)	(1,586,419)	(1,628,460)	(1,671,614)	(1,715,912)	(1,761,383)	(1,808,060)
<i>Total Operating Expense</i>		(25,933,910)	(26,038,159)	(26,145,170)	(26,255,017)	(26,367,775)	(26,483,521)	(26,602,334)
<b>EBIT</b>		<b>734,336,533</b>	<b>723,458,014</b>	<b>726,927,922</b>	<b>1,046,464,440</b>	<b>1,051,550,703</b>	<b>956,201,399</b>	<b>960,624,811</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>734,336,533</b>	<b>723,458,014</b>	<b>726,927,922</b>	<b>1,046,464,440</b>	<b>1,051,550,703</b>	<b>956,201,399</b>	<b>960,624,811</b>
<i>Tax Expense</i>		(183,584,133)	(180,864,504)	(181,731,981)	(261,616,110)	(262,887,676)	(239,050,350)	(240,156,203)
<b>EAT (Net Income)</b>		<b>550,752,399</b>	<b>542,593,511</b>	<b>545,195,942</b>	<b>784,848,330</b>	<b>788,663,027</b>	<b>717,151,049</b>	<b>720,468,608</b>

Sumber : Telah Diolah Kembali

**Tabel L-29**  
**Income Statement pada Tahun 2021 – 2024**

<i>Year</i>		2021 (Jan-Jun)	2021 (Jul-Des)	2022 (Jan-Jun)	2022 (Jul-Des)	2023 (Jan-Jun)	2023 (Jul-Des)	2024 (Jan-Jun)
<b>Sales</b>		<b>1,389,174,327</b>	<b>1,396,807,153</b>	<b>1,389,174,327</b>	<b>1,396,807,153</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,568,522,904</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(155,772,576)	(159,900,549)	(164,137,914)	(168,487,568)	(172,952,489)	(177,535,730)	(182,240,427)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,201,460)	(4,243,475)	(4,285,909)	(4,328,769)	(4,372,056)	(4,415,777)	(4,459,935)
	(Asuransi Tenaga Kerja)	(3,416,678)	(3,507,220)	(3,600,162)	(3,695,566)	(3,793,498)	(3,894,026)	(3,997,218)
	(Pemeliharaan Mesin)	(310,165,284)	(310,165,284)	(310,165,284)	(310,165,284)	(349,502,006)	(349,502,006)	(349,502,006)
<i>Total Cost of Sales</i>		(588,332,112)	(592,592,642)	(596,965,383)	(601,453,301)	(645,396,163)	(650,123,652)	(654,975,698)
<b>Gross Profit</b>		<b>800,842,215</b>	<b>804,214,512</b>	<b>792,208,945</b>	<b>795,353,853</b>	<b>923,126,742</b>	<b>927,017,510</b>	<b>913,547,206</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,012,349)	(1,039,176)	(1,066,715)	(1,094,983)	(1,124,000)	(1,153,786)	(1,184,361)
	(Perlengkapan Kantor)	(843,624)	(865,980)	(888,929)	(912,485)	(936,666)	(961,488)	(986,967)
	(Biaya Listrik)	(1,012,349)	(1,039,176)	(1,066,715)	(1,094,983)	(1,124,000)	(1,153,786)	(1,184,361)
	(Pemeliharaan Bangunan)	(1,855,973)	(1,905,157)	(1,955,643)	(2,007,468)	(2,060,666)	(2,115,273)	(2,171,328)
<i>Total Operating Expense</i>		(26,724,296)	(26,849,490)	(26,978,001)	(27,109,918)	(27,245,331)	(27,384,333)	(27,527,017)
<b>EBIT</b>		<b>774,117,919</b>	<b>777,365,022</b>	<b>765,230,944</b>	<b>768,243,934</b>	<b>895,881,410</b>	<b>899,633,177</b>	<b>886,020,189</b>
<i>Interest Expense</i>								
<b>EBT</b>		<b>774,117,919</b>	<b>777,365,022</b>	<b>765,230,944</b>	<b>768,243,934</b>	<b>895,881,410</b>	<b>899,633,177</b>	<b>886,020,189</b>
<i>Tax Expense</i>		(193,529,480)	(194,341,255)	(191,307,736)	(192,060,984)	(223,970,353)	(224,908,294)	(221,505,047)
<b>EAT (Net Income)</b>		<b>580,588,439</b>	<b>583,023,766</b>	<b>573,923,208</b>	<b>576,182,951</b>	<b>671,911,058</b>	<b>674,724,883</b>	<b>664,515,141</b>

Sumber : Telah Diolah Kembali

**Tabel L-30**  
**Income Statement pada Tahun 2024 – 2027**

<i>Year</i>		<b>2024</b> <b>(Jul-Des)</b>	<b>2025</b> <b>(Jan-Jun)</b>	<b>2025</b> <b>(Jul-Des)</b>	<b>2026</b> <b>(Jan-Jun)</b>	<b>2026</b> <b>(Jul-Des)</b>	<b>2027</b> <b>(Jan-Jun)</b>	<b>2027</b> <b>(Jul-Des)</b>
<b>Sales</b>		<b>1,577,141,162</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,568,522,904</b>	<b>1,577,141,162</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(187,069,798)	(192,027,148)	(197,115,867)	(202,339,437)	(207,701,432)	(213,205,520)	(218,855,467)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,504,534)	(4,549,579)	(4,595,075)	(4,641,026)	(4,687,436)	(4,734,310)	(4,781,654)
	(Asuransi Tenaga Kerja)	(4,103,144)	(4,211,877)	(4,323,492)	(4,438,065)	(4,555,674)	(4,676,399)	(4,800,323)
	(Pemeliharaan Mesin)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)	(349,502,006)
<i>Total Cost of Sales</i>		<b>(659,955,595)</b>	<b>(665,066,724)</b>	<b>(670,312,554)</b>	<b>(675,696,647)</b>	<b>(681,222,661)</b>	<b>(686,894,349)</b>	<b>(692,715,563)</b>
<b>Gross Profit</b>		<b>917,185,567</b>	<b>903,456,181</b>	<b>906,828,609</b>	<b>892,826,257</b>	<b>895,918,501</b>	<b>1,098,897,732</b>	<b>1,102,888,563</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,215,746)	(1,247,964)	(1,281,035)	(1,314,982)	(1,349,829)	(1,385,600)	(1,422,318)
	(Perlengkapan Kantor)	(1,013,122)	(1,039,970)	(1,067,529)	(1,095,818)	(1,124,858)	(1,154,666)	(1,185,265)
	(Biaya Listrik)	(1,215,746)	(1,247,964)	(1,281,035)	(1,314,982)	(1,349,829)	(1,385,600)	(1,422,318)
	(Pemeliharaan Bangunan)	(2,228,868)	(2,287,933)	(2,348,564)	(2,410,801)	(2,666,345)	(2,948,978)	(3,261,570)
<i>Total Operating Expense</i>		<b>(27,673,483)</b>	<b>(27,823,831)</b>	<b>(27,978,162)</b>	<b>(28,136,583)</b>	<b>(28,490,862)</b>	<b>(28,874,844)</b>	<b>(29,291,471)</b>
<b>EBIT</b>		<b>889,512,083</b>	<b>875,632,350</b>	<b>878,850,446</b>	<b>864,689,674</b>	<b>867,427,639</b>	<b>1,070,022,889</b>	<b>1,073,597,092</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>889,512,083</b>	<b>875,632,350</b>	<b>878,850,446</b>	<b>864,689,674</b>	<b>867,427,639</b>	<b>1,070,022,889</b>	<b>1,073,597,092</b>
<i>Tax Expense</i>		(222,378,021)	(218,908,088)	(219,712,612)	(216,172,418)	(216,856,910)	(267,505,722)	(268,399,273)
<b>EAT (Net Income)</b>		<b>667,134,063</b>	<b>656,724,263</b>	<b>659,137,835</b>	<b>648,517,255</b>	<b>650,570,729</b>	<b>802,517,166</b>	<b>805,197,819</b>

Sumber : Telah Diolah Kembali

## Lampiran 18

**Tabel L-31**  
**Income Statement pada Tahun 2028 – 2031**

<i>Year</i>		<b>2028</b> <b>(Jan-Jun)</b>	<b>2028</b> <b>(Jul-Des)</b>	<b>2029</b> <b>(Jan-Jun)</b>	<b>2029</b> <b>(Jul-Des)</b>	<b>2030</b> <b>(Jan-Jun)</b>	<b>2030</b> <b>(Jul-Des)</b>	<b>2031</b> <b>(Jan-Jun)</b>	<b>2031</b> <b>(Jul-Des)</b>
<b>Sales</b>		<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,785,792,081</b>	<b>1,795,604,126</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>
<i>Cost Of Sales</i>									
<i>Fuel Cost</i>		-	-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(224,655,137)	(230,608,498)	(236,719,623)	(242,992,693)	(249,431,999)	(256,041,947)	(262,827,059)	(269,791,976)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(4,829,470)	(4,877,765)	(4,926,542)	(4,975,808)	(5,025,566)	(5,075,822)	(5,126,580)	(5,177,846)
	(Asuransi Tenaga Kerja)	(4,927,532)	(5,058,112)	(5,192,152)	(5,329,744)	(5,470,982)	(5,615,963)	(5,764,786)	(5,917,553)
	(Pemeliharaan Mesin)	(349,502,006)	(349,502,006)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)
<i>Total Cost of Sales</i>		<i>(698,690,258)</i>	<i>(704,822,493)</i>	<i>(755,442,039)</i>	<i>(761,901,966)</i>	<i>(768,532,269)</i>	<i>(775,337,453)</i>	<i>(782,322,146)</i>	<i>(789,491,096)</i>
<b>Gross Profit</b>		<b>1,087,101,823</b>	<b>1,090,781,632</b>	<b>1,030,350,043</b>	<b>1,033,702,160</b>	<b>1,017,259,813</b>	<b>1,020,266,672</b>	<b>1,144,485,403</b>	<b>1,147,903,308</b>
<i>Operating Expense</i>									
<i>Administration Expense</i>									
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,460,009)	(1,498,700)	(1,538,415)	(1,579,183)	(1,621,032)	(1,663,989)	(1,708,085)	(1,753,349)
	(Perlengkapan Kantor)	(1,216,675)	(1,248,916)	(1,282,013)	(1,315,986)	(1,350,860)	(1,386,657)	(1,423,404)	(1,461,124)
	(Biaya Listrik)	(1,460,009)	(1,498,700)	(1,538,415)	(1,579,183)	(1,621,032)	(1,663,989)	(1,708,085)	(1,753,349)
	(Pemeliharaan Bangunan)	(3,607,296)	(3,989,670)	(4,412,575)	(4,880,307)	(5,397,620)	(5,969,768)	(6,127,967)	(6,290,358)
<i>Total Operating Expense</i>		<i>(29,743,990)</i>	<i>(30,235,986)</i>	<i>(30,771,418)</i>	<i>(31,354,660)</i>	<i>(31,990,543)</i>	<i>(32,684,403)</i>	<i>(32,967,540)</i>	<i>(33,258,180)</i>
<b>EBIT</b>		<b>1,057,357,834</b>	<b>1,060,545,647</b>	<b>999,578,625</b>	<b>1,002,347,500</b>	<b>985,269,270</b>	<b>987,582,269</b>	<b>1,111,517,863</b>	<b>1,114,645,128</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-	-
<b>EBT</b>		<b>1,057,357,834</b>	<b>1,060,545,647</b>	<b>999,578,625</b>	<b>1,002,347,500</b>	<b>985,269,270</b>	<b>987,582,269</b>	<b>1,111,517,863</b>	<b>1,114,645,128</b>
<i>Tax Expense</i>		<i>(264,339,458)</i>	<i>(265,136,412)</i>	<i>(249,894,656)</i>	<i>(250,586,875)</i>	<i>(246,317,317)</i>	<i>(246,895,567)</i>	<i>(277,879,466)</i>	<i>(278,661,282)</i>
<b>EAT (Net Income)</b>		<b>793,018,375</b>	<b>795,409,235</b>	<b>749,683,969</b>	<b>751,760,625</b>	<b>738,951,952</b>	<b>740,686,702</b>	<b>833,638,397</b>	<b>835,983,846</b>

Sumber : Telah Diolah Kembali

**Tabel L-32**  
**Income Statement pada Tahun 2032 – 2035**

<i>Year</i>		2032 (Jan-Jun)	2032 (Jul-Des)	2033 (Jan-Jun)	2033 (Jul-Des)	2034 (Jan-Jun)	2034 (Jul-Des)	2035 (Jan-Jun)
<b>Sales</b>		<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>1,926,807,549</b>	<b>1,937,394,404</b>	<b>2,343,372,438</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(276,941,463)	(284,280,412)	(291,813,843)	(299,546,910)	(307,484,903)	(315,633,253)	(323,997,534)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,229,624)	(5,281,920)	(5,334,739)	(5,388,087)	(5,441,968)	(5,496,387)	(5,551,351)
	(Asuransi Tenaga Kerja)	(6,074,368)	(6,235,339)	(6,400,575)	(6,570,190)	(6,744,300)	(6,923,024)	(7,106,484)
	(Pemeliharaan Mesin)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(393,827,608)	(443,774,806)
<i>Total Cost of Sales</i>		<i>(796,849,177)</i>	<i>(804,401,393)</i>	<i>(812,152,879)</i>	<i>(820,108,909)</i>	<i>(828,274,893)</i>	<i>(836,656,386)</i>	<i>(895,206,290)</i>
<b>Gross Profit</b>		<b>1,129,958,373</b>	<b>1,132,993,011</b>	<b>1,114,654,670</b>	<b>1,117,285,495</b>	<b>1,098,532,657</b>	<b>1,100,738,018</b>	<b>1,448,166,148</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(1,799,813)	(1,847,508)	(1,896,467)	(1,946,723)	(1,998,311)	(2,051,266)	(2,105,625)
	(Perlengkapan Kantor)	(1,499,844)	(1,539,590)	(1,580,389)	(1,622,269)	(1,665,259)	(1,709,389)	(1,754,687)
	(Biaya Listrik)	(1,799,813)	(1,847,508)	(1,896,467)	(1,946,723)	(1,998,311)	(2,051,266)	(2,105,625)
	(Pemeliharaan Bangunan)	(6,457,052)	(6,628,164)	(6,803,810)	(6,984,111)	(7,169,190)	(7,359,174)	(7,554,192)
<i>Total Operating Expense</i>		<i>(33,556,521)</i>	<i>(33,862,769)</i>	<i>(34,177,133)</i>	<i>(34,499,827)</i>	<i>(34,831,072)</i>	<i>(35,171,096)</i>	<i>(35,520,130)</i>
<b>EBIT</b>		<b>1,096,401,851</b>	<b>1,099,130,242</b>	<b>1,080,477,537</b>	<b>1,082,785,669</b>	<b>1,063,701,585</b>	<b>1,065,566,922</b>	<b>1,412,646,018</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>1,096,401,851</b>	<b>1,099,130,242</b>	<b>1,080,477,537</b>	<b>1,082,785,669</b>	<b>1,063,701,585</b>	<b>1,065,566,922</b>	<b>1,412,646,018</b>
<i>Tax Expense</i>		<i>(274,100,463)</i>	<i>(274,782,561)</i>	<i>(270,119,384)</i>	<i>(270,696,417)</i>	<i>(265,925,396)</i>	<i>(266,391,731)</i>	<i>(353,161,505)</i>
<b>EAT (Net Income)</b>		<b>822,301,388</b>	<b>824,347,682</b>	<b>810,358,153</b>	<b>812,089,251</b>	<b>797,776,188</b>	<b>799,175,192</b>	<b>1,059,484,514</b>

Sumber : Telah Diolah Kembali

**Tabel L-33**  
**Income Statement pada Tahun 2035 – 2038**

<i>Year</i>		2035 (Jul-Des)	2036 (Jan-Jun)	2036 (Jul-Des)	2037 (Jan-Jun)	2037 (Jul-Des)	2038 (Jan-Jun)	2038 (Jul-Des)
<b>Sales</b>		<b>2,356,248,111</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>	<b>2,187,147,609</b>	<b>2,199,164,903</b>
<i>Cost Of Sales</i>								
<i>Fuel Cost</i>		-	-	-	-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(332,583,469)	(332,583,469)	(341,396,931)	(350,443,949)	(359,730,714)	(369,263,578)	(379,049,063)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-	-	-	-
	(Gaji Satpam)	-	-	-	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,606,865)	(5,606,865)	(5,662,933)	(5,719,563)	(5,776,758)	(5,834,526)	(5,892,871)
	(Asuransi Tenaga Kerja)	(7,294,806)	(7,294,806)	(7,488,119)	(7,686,554)	(7,890,247)	(8,099,339)	(8,313,971)
	(Pemeliharaan Mesin)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)
<i>Total Cost of Sales</i>		<i>(904,036,060)</i>	<i>(904,036,060)</i>	<i>(913,098,903)</i>	<i>(922,400,986)</i>	<i>(931,948,640)</i>	<i>(941,748,363)</i>	<i>(951,806,825)</i>
<b>Gross Profit</b>		<b>1,452,212,051</b>	<b>1,283,111,549</b>	<b>1,286,066,000</b>	<b>1,264,746,623</b>	<b>1,267,216,263</b>	<b>1,245,399,246</b>	<b>1,247,358,078</b>
<i>Operating Expense</i>								
<i>Administration Expense</i>								
	(Pokok Pinjaman PLTS)	-	-	-	-	-	-	-
	(Gaji Manajer)	-	-	-	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(2,161,424)	(2,161,424)	(2,218,702)	(2,277,497)	(2,337,851)	(2,399,804)	(2,463,399)
	(Perlengkapan Kantor)	(1,801,187)	(1,801,187)	(1,848,918)	(1,897,914)	(1,948,209)	(1,999,837)	(2,052,832)
	(Biaya Listrik)	(2,161,424)	(2,161,424)	(2,218,702)	(2,277,497)	(2,337,851)	(2,399,804)	(2,463,399)
	(Pemeliharaan Bangunan)	(7,754,378)	(7,754,378)	(7,959,869)	(8,170,806)	(8,387,332)	(8,609,596)	(8,837,751)
<i>Total Operating Expense</i>		<i>(35,878,413)</i>	<i>(35,878,413)</i>	<i>(36,246,191)</i>	<i>(36,623,715)</i>	<i>(37,011,243)</i>	<i>(37,409,041)</i>	<i>(37,817,381)</i>
<b>EBIT</b>		<b>1,416,333,638</b>	<b>1,247,233,136</b>	<b>1,249,819,810</b>	<b>1,228,122,908</b>	<b>1,230,205,020</b>	<b>1,207,990,204</b>	<b>1,209,540,697</b>
<i>Interest Expense</i>		-	-	-	-	-	-	-
<b>EBT</b>		<b>1,416,333,638</b>	<b>1,247,233,136</b>	<b>1,249,819,810</b>	<b>1,228,122,908</b>	<b>1,230,205,020</b>	<b>1,207,990,204</b>	<b>1,209,540,697</b>
<i>Tax Expense</i>		<i>(354,083,409)</i>	<i>(311,808,284)</i>	<i>(312,454,952)</i>	<i>(307,030,727)</i>	<i>(307,551,255)</i>	<i>(301,997,551)</i>	<i>(302,385,174)</i>
<b>EAT (Net Income)</b>		<b>1,062,250,228</b>	<b>935,424,852</b>	<b>937,364,857</b>	<b>921,092,181</b>	<b>922,653,765</b>	<b>905,992,653</b>	<b>907,155,523</b>

Sumber : Telah Diolah Kembali

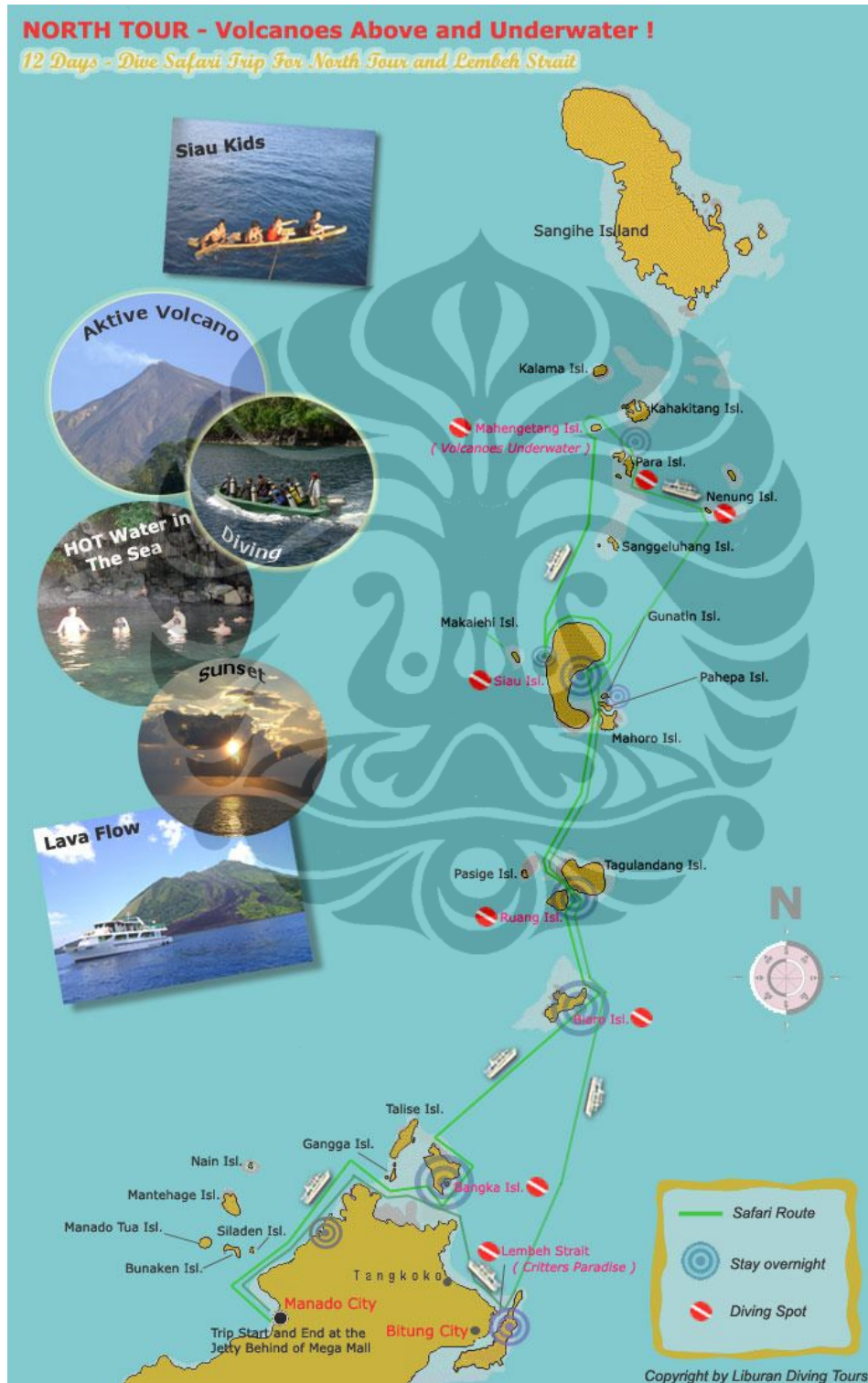
**Tabel L-34**  
**Income Statement pada Tahun 2039 – 2040**

<i>Year</i>		2039 (Jan-Jun)	2039 (Jul-Des)	2040 (Jan-Jun)	2040 (Jul-Des)
<b>Sales</b>		<b>2,285,950,093</b>	<b>2,298,510,258</b>	<b>2,285,950,093</b>	<b>2,298,510,258</b>
<i>Cost Of Sales</i>					
<i>Fuel Cost</i>		-	-	-	-
<i>Employee Cost</i>	(Gaji Operator)	(389,093,863)	(399,404,850)	(409,989,079)	(420,853,789)
<i>FOH + Depre</i>	(Gaji Ass. Manager)	-	-	-	-
	(Gaji Satpam)	-	-	-	-
	(Depresiasi Mesin)	(114,776,114)	(114,776,114)	(114,776,114)	(114,776,114)
	(Asuransi Mesin PLTS)	(5,951,800)	(6,011,318)	(6,071,431)	(6,132,145)
	(Asuransi Tenaga Kerja)	(8,534,292)	(8,760,450)	(8,992,602)	(9,230,906)
	(Pemeliharaan Mesin)	(443,774,806)	(443,774,806)	(443,774,806)	(443,774,806)
<i>Total Cost of Sales</i>		(962,130,875)	(972,727,539)	(983,604,032)	(994,767,761)
<b>Gross Profit</b>		<b>1,323,819,219</b>	<b>1,325,782,720</b>	<b>1,302,346,061</b>	<b>1,303,742,497</b>
<i>Operating Expense</i>					
<i>Administration Expense</i>					
	(Pokok Pinjaman PLTS)	-	-	-	-
	(Gaji Manajer)	-	-	-	-
	(Depre. Gedung)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
	(Biaya Telepon)	(2,528,679)	(2,595,689)	(2,664,475)	(2,735,083)
	(Perlengkapan Kantor)	(2,107,233)	(2,163,074)	(2,220,396)	(2,279,236)
	(Biaya Listrik)	(2,528,679)	(2,595,689)	(2,664,475)	(2,735,083)
	(Pemeliharaan Bangunan)	(9,071,951)	(9,312,358)	(9,559,135)	(9,812,452)
<i>Total Operating Expense</i>		(38,236,542)	(38,666,810)	(39,108,480)	(39,561,855)
<b>EBIT</b>		<b>1,285,582,677</b>	<b>1,287,115,910</b>	<b>1,263,237,580</b>	<b>1,264,180,642</b>
<i>Interest Expense</i>		-	-	-	-
<b>EBT</b>		<b>1,285,582,677</b>	<b>1,287,115,910</b>	<b>1,263,237,580</b>	<b>1,264,180,642</b>
<i>Tax Expense</i>		(321,395,669)	(321,778,977)	(315,809,395)	(316,045,161)
<b>EAT (Net Income)</b>		<b>964,187,008</b>	<b>965,336,932</b>	<b>947,428,185</b>	<b>948,135,482</b>

Sumber : Telah Diolah Kembali



Gambar L-1  
Rute Kapal Laut Menuju Pulau Biaro dari Kota Manado.



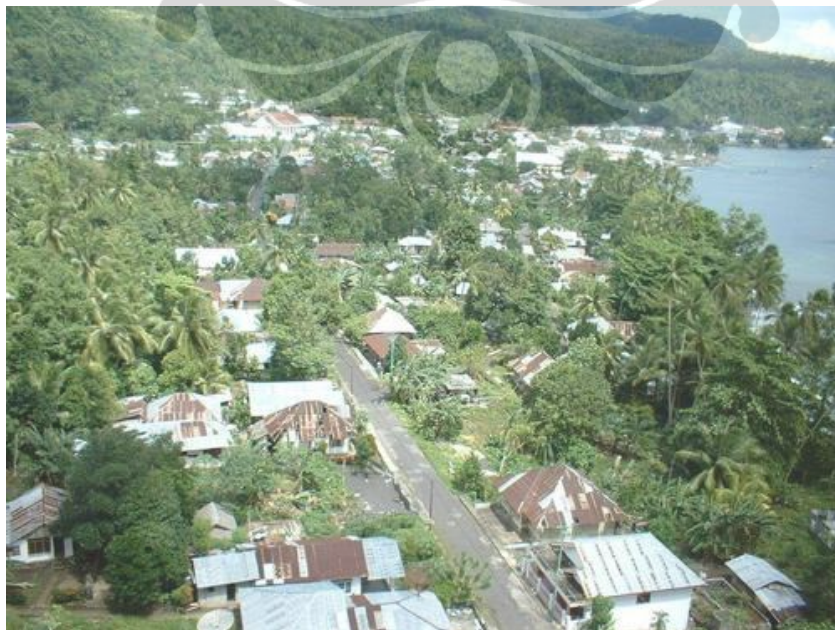
Sumber : Liburan Diving Tours

**Gambar L – 2**  
**Pelabuhan dan Gunung di Pulau Biaro**



Sumber : Google Map per Juni 2010

**Gambar L – 3**  
**Kota di Pulau Biaro**



Sumber : Google Map per Juni 2010

**Tabel L-35**  
**Beta Perusahaan Gas Negara (PGN)**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	1860	0	1355.4	0.038%							
05-01-09	1960	0	1437.3	0.038%	5.38%	6.04%	5.03%	0.25%	5.77%	0.33%	0.29%
06-01-09	2030	0	1435.5	0.038%	3.57%	-0.13%	3.23%	0.10%	-0.40%	0.00%	-0.01%
07-01-09	1950	0	1421.5	0.036%	-3.94%	-0.98%	-4.28%	0.18%	-1.25%	0.02%	0.05%
08-01-09	2010	0	1402.7	0.036%	3.08%	-1.32%	2.73%	0.07%	-1.60%	0.03%	-0.04%
09-01-09	2125	0	1416.7	0.036%	5.72%	1.00%	5.38%	0.29%	0.73%	0.01%	0.04%
12-01-09	2100	0	1406.6	0.036%	-1.18%	-0.71%	-1.52%	0.02%	-0.99%	0.01%	0.01%
13-01-09	2025	0	1399.7	0.036%	-3.57%	-0.48%	-3.92%	0.15%	-0.76%	0.01%	0.03%
14-01-09	2075	0	1386.9	0.036%	2.47%	-0.92%	2.13%	0.05%	-1.19%	0.01%	-0.03%
15-01-09	2000	0	1343.5	0.036%	-3.61%	-3.13%	-3.96%	0.16%	-3.40%	0.12%	0.13%
16-01-09	2050	0	1363.9	0.036%	2.50%	1.52%	2.16%	0.05%	1.25%	0.02%	0.03%
19-01-09	2075	0	1350.7	0.036%	1.22%	-0.97%	0.88%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	2050	0	1344.2	0.036%	-1.20%	-0.48%	-1.55%	0.02%	-0.76%	0.01%	0.01%
21-01-09	1900	0	1321.5	0.036%	-7.32%	-1.69%	-7.66%	0.59%	-1.96%	0.04%	0.15%
22-01-09	2020	0	1327.3	0.036%	6.32%	0.44%	5.97%	0.36%	0.17%	0.00%	0.01%
23-01-09	2050	0	1315.6	0.036%	1.49%	-0.88%	1.14%	0.01%	-1.16%	0.01%	-0.01%
27-01-09	2075	0	1336.6	0.036%	1.22%	1.60%	0.88%	0.01%	1.33%	0.02%	0.01%
28-01-09	2025	0	1321.5	0.036%	-2.41%	-1.14%	-2.75%	0.08%	-1.41%	0.02%	0.04%
29-01-09	2050	0	1324.7	0.036%	1.23%	0.24%	0.89%	0.01%	-0.03%	0.00%	0.00%
30-01-09	2200	0	1332.7	0.036%	7.32%	0.61%	6.97%	0.49%	0.33%	0.00%	0.02%
02-02-09	2150	0	1310.6	0.036%	-2.27%	-1.65%	-2.62%	0.07%	-1.92%	0.04%	0.05%
03-02-09	2125	0	1304.3	0.036%	-1.16%	-0.48%	-1.51%	0.02%	-0.75%	0.01%	0.01%
04-02-09	2150	0	1320.4	0.034%	1.18%	1.23%	0.83%	0.01%	0.96%	0.01%	0.01%
05-02-09	2175	0	1328.1	0.034%	1.16%	0.58%	0.82%	0.01%	0.31%	0.00%	0.00%
06-02-09	2125	0	1350.6	0.034%	-2.30%	1.70%	-2.64%	0.07%	1.43%	0.02%	-0.04%
09-02-09	2125	0	1342.2	0.034%	0.00%	-0.62%	-0.34%	0.00%	-0.89%	0.01%	0.00%
10-02-09	2050	0	1332.1	0.034%	-3.53%	-0.75%	-3.87%	0.15%	-1.02%	0.01%	0.04%
11-02-09	2025	0	1324.8	0.034%	-1.22%	-0.55%	-1.56%	0.02%	-0.82%	0.01%	0.01%
12-02-09	2000	0	1325.4	0.034%	-1.23%	0.05%	-1.58%	0.02%	-0.23%	0.00%	0.00%
13-02-09	2050	0	1338.7	0.034%	2.50%	1.01%	2.16%	0.05%	0.73%	0.01%	0.02%
16-02-09	2050	0	1342	0.034%	0.00%	0.24%	-0.34%	0.00%	-0.03%	0.00%	0.00%
17-02-09	2000	0	1318	0.034%	-2.44%	-1.79%	-2.78%	0.08%	-2.06%	0.04%	0.06%
18-02-09	2025	0	1330.6	0.034%	1.25%	0.95%	0.91%	0.01%	0.68%	0.00%	0.01%
19-02-09	2000	0	1323.7	0.034%	-1.23%	-0.52%	-1.58%	0.02%	-0.79%	0.01%	0.01%
20-02-09	2000	0	1296.9	0.034%	0.00%	-2.02%	-0.34%	0.00%	-2.29%	0.05%	0.01%
23-02-09	2025	0	1312.4	0.034%	1.25%	1.19%	0.91%	0.01%	0.92%	0.01%	0.01%
24-02-09	1950	0	1295.9	0.034%	-3.70%	-1.26%	-4.05%	0.16%	-1.53%	0.02%	0.06%
25-02-09	1960	0	1300.1	0.034%	0.51%	0.33%	0.17%	0.00%	0.06%	0.00%	0.00%
26-02-09	1930	0	1290.3	0.034%	-1.53%	-0.75%	-1.87%	0.04%	-1.02%	0.01%	0.02%
27-02-09	1900	0	1285.5	0.034%	-1.55%	-0.38%	-1.90%	0.04%	-0.65%	0.00%	0.01%
02-03-09	1790	0	1256.1	0.034%	-5.79%	-2.28%	-6.13%	0.38%	-2.56%	0.07%	0.16%
03-03-09	1810	0	1264.8	0.034%	1.12%	0.69%	0.77%	0.01%	0.42%	0.00%	0.00%
04-03-09	1870	0	1289.4	0.032%	3.31%	1.94%	2.97%	0.09%	1.67%	0.03%	0.05%
05-03-09	1880	0	1288.1	0.032%	0.53%	-0.10%	0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1870	0	1286.7	0.032%	-0.53%	-0.11%	-0.88%	0.01%	-0.38%	0.00%	0.00%
10-03-09	1920	0	1300.2	0.032%	2.67%	1.05%	2.33%	0.05%	0.78%	0.01%	0.02%
11-03-09	1910	0	1314.5	0.032%	-0.52%	1.10%	-0.86%	0.01%	0.83%	0.01%	-0.01%
12-03-09	1900	0	1310.4	0.032%	-0.52%	-0.31%	-0.87%	0.01%	-0.58%	0.00%	0.01%
13-03-09	1940	0	1327.4	0.032%	2.11%	1.30%	1.76%	0.03%	1.03%	0.01%	0.02%
16-03-09	1910	0	1324.8	0.032%	-1.55%	-0.20%	-1.89%	0.04%	-0.47%	0.00%	0.01%
17-03-09	1890	0	1312.1	0.032%	-1.05%	-0.96%	-1.39%	0.02%	-1.23%	0.02%	0.02%
18-03-09	1920	0	1322.8	0.032%	1.59%	0.82%	1.24%	0.02%	0.55%	0.00%	0.01%
19-03-09	1930	0	1341.6	0.032%	0.52%	1.42%	0.18%	0.00%	1.15%	0.01%	0.00%
20-03-09	2000	0	1360.9	0.032%	3.63%	1.44%	3.28%	0.11%	1.17%	0.01%	0.04%
23-03-09	2125	0	1406.6	0.032%	6.25%	3.36%	5.91%	0.35%	3.09%	0.10%	0.18%
24-03-09	2150	0	1436.1	0.032%	1.18%	2.09%	0.83%	0.01%	1.82%	0.03%	0.02%
25-03-09	2150	0	1420	0.032%	0.00%	-1.12%	-0.34%	0.00%	-1.40%	0.02%	0.00%
27-03-09	2150	0	1462.7	0.032%	0.00%	3.01%	-0.34%	0.00%	2.74%	0.08%	-0.01%
30-03-09	2100	0	1419.1	0.032%	-2.33%	-2.98%	-2.67%	0.07%	-3.26%	0.11%	0.09%
31-03-09	2150	0	1434.1	0.032%	2.38%	1.06%	2.04%	0.04%	0.78%	0.01%	0.02%
01-04-09	2175	0	1461.7	0.032%	1.16%	1.93%	0.82%	0.01%	1.66%	0.03%	0.01%
02-04-09	2250	0	1499.7	0.032%	3.45%	2.60%	3.10%	0.10%	2.33%	0.05%	0.07%
03-04-09	2375	0	1500.4	0.031%	5.56%	0.04%	5.21%	0.27%	-0.23%	0.00%	-0.01%

**Tabel L-36**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 1**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	2350	0	1516.6	0.031%	-1.05%	1.09%	-1.40%	0.02%	0.81%	0.01%	-0.01%
07-04-09	2275	0	1490.9	0.031%	-3.19%	-1.70%	-3.54%	0.12%	-1.97%	0.04%	0.07%
08-04-09	2325	0	1465.8	0.031%	2.20%	-1.68%	1.85%	0.03%	-1.96%	0.04%	-0.04%
13-04-09	2400	0	1540.4	0.031%	3.23%	5.09%	2.88%	0.08%	4.82%	0.23%	0.14%
14-04-09	2325	0	1570.3	0.031%	-3.13%	1.94%	-3.47%	0.12%	1.67%	0.03%	-0.06%
15-04-09	2375	0	1593.7	0.031%	2.15%	1.49%	1.81%	0.03%	1.22%	0.01%	0.02%
16-04-09	2400	0	1625.1	0.031%	1.05%	1.97%	0.71%	0.01%	1.70%	0.03%	0.01%
17-04-09	2425	0	1634.8	0.031%	1.04%	0.60%	0.70%	0.00%	0.33%	0.00%	0.00%
20-04-09	2425	0	1661.8	0.031%	0.00%	1.65%	-0.34%	0.00%	1.38%	0.02%	0.00%
21-04-09	2425	0	1628.8	0.031%	0.00%	-1.99%	-0.34%	0.00%	-2.26%	0.05%	0.01%
22-04-09	2425	0	1615.2	0.031%	0.00%	-0.84%	-0.34%	0.00%	-1.11%	0.01%	0.00%
23-04-09	2375	0	1592.7	0.031%	-2.06%	-1.39%	-2.41%	0.06%	-1.67%	0.03%	0.04%
24-04-09	2325	0	1591.3	0.031%	-2.11%	-0.09%	-2.45%	0.06%	-0.36%	0.00%	0.01%
27-04-09	2250	0	1576.1	0.031%	-3.23%	-0.96%	-3.57%	0.13%	-1.23%	0.02%	0.04%
28-04-09	2300	0	1595.9	0.031%	2.22%	1.26%	1.88%	0.04%	0.99%	0.01%	0.02%
29-04-09	2350	0	1644.2	0.031%	2.17%	3.02%	1.83%	0.03%	2.75%	0.08%	0.05%
30-04-09	2600	0	1722.8	0.031%	10.64%	4.78%	10.29%	1.06%	4.51%	0.20%	0.46%
01-05-09	2500	0	1729.6	0.031%	-3.85%	0.40%	-4.19%	0.18%	0.12%	0.00%	-0.01%
04-05-09	2575	0	1788.1	0.031%	3.00%	3.39%	2.66%	0.07%	3.11%	0.10%	0.08%
05-05-09	2600	0	1772.1	0.030%	0.97%	-0.90%	0.63%	0.00%	-1.17%	0.01%	-0.01%
06-05-09	2775	0	1798.3	0.030%	6.73%	1.48%	6.39%	0.41%	1.21%	0.01%	0.08%
07-05-09	2675	0	1828.9	0.030%	-3.60%	1.70%	-3.95%	0.16%	1.43%	0.02%	-0.06%
08-05-09	2725	0	1862.5	0.030%	1.87%	1.84%	1.53%	0.02%	1.57%	0.02%	0.02%
11-05-09	2625	0	1830.7	0.030%	-3.67%	-1.71%	-4.01%	0.16%	-1.98%	0.04%	0.08%
12-05-09	2725	0	1842	0.030%	3.81%	0.62%	3.47%	0.12%	0.34%	0.00%	0.01%
13-05-09	2675	0	1851.3	0.030%	-1.83%	0.51%	-2.18%	0.05%	0.23%	0.00%	-0.01%
14-05-09	2525	0	1785	0.030%	-5.61%	-3.58%	-5.95%	0.35%	-3.85%	0.15%	0.23%
15-05-09	2450	0	1785	0.030%	-2.97%	0.00%	-3.31%	0.11%	-0.27%	0.00%	0.01%
18-05-09	2625	0	1803.6	0.030%	7.14%	1.04%	6.80%	0.46%	0.77%	0.01%	0.05%
19-05-09	2775	0	1886	0.030%	5.71%	4.57%	5.37%	0.29%	4.30%	0.18%	0.23%
20-05-09	2800	0	1885.7	0.030%	0.90%	-0.02%	0.56%	0.00%	-0.29%	0.00%	0.00%
22-05-09	2800	0	1881.7	0.030%	0.00%	-0.21%	-0.34%	0.00%	-0.48%	0.00%	0.00%
25-05-09	2800	0	1891	0.030%	0.00%	0.49%	-0.34%	0.00%	0.22%	0.00%	0.00%
26-05-09	2700	0	1857.6	0.030%	-3.57%	-1.77%	-3.92%	0.15%	-2.04%	0.04%	0.08%
27-05-09	2775	0	1892.8	0.030%	2.78%	1.90%	2.43%	0.06%	1.63%	0.03%	0.04%
28-05-09	2775	0	1902.9	0.030%	0.00%	0.53%	-0.34%	0.00%	0.26%	0.00%	0.00%
29-05-09	2875	0	1916.8	0.030%	3.60%	0.73%	3.26%	0.11%	0.46%	0.00%	0.02%
01-06-09	2950	0	1998.6	0.030%	2.61%	4.26%	2.26%	0.05%	3.99%	0.16%	0.09%
02-06-09	2775	0	1998.6	0.030%	-5.93%	0.00%	-6.28%	0.39%	-0.27%	0.00%	0.02%
03-06-09	2950	0	2010.9	0.029%	6.31%	0.61%	5.96%	0.36%	0.34%	0.00%	0.02%
04-06-09	3250	0	2032.7	0.029%	10.17%	1.08%	9.83%	0.97%	0.81%	0.01%	0.08%
05-06-09	3200	0	2078.9	0.029%	-1.54%	2.27%	-1.88%	0.04%	2.00%	0.04%	-0.04%
08-06-09	3025	0	2056.6	0.029%	-5.47%	-1.07%	-5.81%	0.34%	-1.34%	0.02%	0.08%
09-06-09	3150	0	2093.3	0.029%	4.13%	1.78%	3.79%	0.14%	1.51%	0.02%	0.06%
10-06-09	3125	0	2108.8	0.029%	-0.79%	0.74%	-1.14%	0.01%	0.47%	0.00%	-0.01%
11-06-09	3050	0	2089.6	0.029%	-2.40%	-0.91%	-2.74%	0.08%	-1.18%	0.01%	0.03%
12-06-09	3075	0	2090.9	0.029%	0.82%	0.06%	0.48%	0.00%	-0.21%	0.00%	0.00%
15-06-09	3000	0	2069.9	0.029%	-2.44%	-1.01%	-2.78%	0.08%	-1.28%	0.02%	0.04%
16-06-09	2950	0	2030.4	0.029%	-1.67%	-1.91%	-2.01%	0.04%	-2.18%	0.05%	0.04%
17-06-09	3025	0	2025	0.029%	2.54%	-0.27%	2.20%	0.05%	-0.54%	0.00%	-0.01%
18-06-09	2900	0	1951	0.029%	-4.13%	-3.65%	-4.48%	0.20%	-3.93%	0.15%	0.18%
19-06-09	3000	0	1990.5	0.029%	3.45%	2.02%	3.10%	0.10%	1.75%	0.03%	0.05%
22-06-09	2925	0	1975	0.029%	-2.50%	-0.78%	-2.84%	0.08%	-1.05%	0.01%	0.03%
23-06-09	2900	0	1914.4	0.029%	-0.85%	-3.07%	-1.20%	0.01%	-3.34%	0.11%	0.04%
24-06-09	3125	0	1995.7	0.029%	7.76%	4.25%	7.41%	0.55%	3.97%	0.16%	0.29%
25-06-09	3150	0	2044.2	0.029%	0.80%	2.43%	0.46%	0.00%	2.16%	0.05%	0.01%
26-06-09	3150	0	2040.2	0.029%	0.00%	-0.19%	-0.34%	0.00%	-0.47%	0.00%	0.00%
29-06-09	3200	0	2033.7	0.029%	1.59%	-0.32%	1.24%	0.02%	-0.59%	0.00%	-0.01%
30-06-09	3150	0	2026.8	0.029%	-1.56%	-0.34%	-1.91%	0.04%	-0.61%	0.00%	0.01%
01-07-09	3250	0	2059.9	0.029%	3.17%	1.63%	2.83%	0.08%	1.36%	0.02%	0.04%
02-07-09	3275	0	2065.8	0.029%	0.77%	0.28%	0.43%	0.00%	0.01%	0.00%	0.00%
03-07-09	3250	0	2075.3	0.028%	-0.76%	0.46%	-1.11%	0.01%	0.19%	0.00%	0.00%
06-07-09	3300	0	2035	0.028%	1.54%	-1.94%	1.19%	0.01%	-2.21%	0.05%	-0.03%
07-07-09	3425	0	2083.2	0.028%	3.79%	2.37%	3.44%	0.12%	2.10%	0.04%	0.07%

**Tabel L-37**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 2**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	3350	0	2084	0.028%	-2.19%	0.03%	-2.53%	0.06%	-0.24%	0.00%	0.01%
10-07-09	3450	0	2063.1	0.028%	2.99%	-1.00%	2.64%	0.07%	-1.27%	0.02%	-0.03%
13-07-09	3350	0	2020.1	0.028%	-2.90%	-2.08%	-3.24%	0.11%	-2.35%	0.06%	0.08%
14-07-09	3375	0	2056.6	0.028%	0.75%	1.80%	0.40%	0.00%	1.53%	0.02%	0.01%
15-07-09	3425	0	2123.3	0.028%	1.48%	3.24%	1.14%	0.01%	2.97%	0.09%	0.03%
16-07-09	3375	0	2118	0.028%	-1.46%	-0.25%	-1.80%	0.03%	-0.52%	0.00%	0.01%
17-07-09	3325	0	2106.4	0.028%	-1.48%	-0.55%	-1.83%	0.03%	-0.82%	0.01%	0.01%
21-07-09	3325	0	2146.6	0.028%	0.00%	1.91%	-0.34%	0.00%	1.64%	0.03%	-0.01%
22-07-09	3350	0	2125.6	0.028%	0.75%	-0.98%	0.41%	0.00%	-1.25%	0.02%	-0.01%
23-07-09	3350	0	2160.7	0.028%	0.00%	1.65%	-0.34%	0.00%	1.38%	0.02%	0.00%
24-07-09	3400	0	2185.7	0.028%	1.49%	1.15%	1.15%	0.01%	0.88%	0.01%	0.01%
27-07-09	3350	0	2209.1	0.028%	-1.47%	1.07%	-1.81%	0.03%	0.80%	0.01%	-0.01%
28-07-09	3375	0	2237.1	0.028%	0.75%	1.27%	0.40%	0.00%	1.00%	0.01%	0.00%
29-07-09	3300	0	2225.8	0.028%	-2.22%	-0.50%	-2.57%	0.07%	-0.78%	0.01%	0.02%
30-07-09	3350	0	2298.1	0.028%	1.52%	3.25%	1.17%	0.01%	2.98%	0.09%	0.03%
31-07-09	3500	0	2323.2	0.028%	4.48%	1.09%	4.13%	0.17%	0.82%	0.01%	0.03%
03-08-09	3550	0	2338.8	0.028%	1.43%	0.67%	1.08%	0.01%	0.40%	0.00%	0.00%
04-08-09	3525	0	2360.1	0.028%	-0.70%	0.91%	-1.05%	0.01%	0.64%	0.00%	-0.01%
05-08-09	3475	0	2317.1	0.027%	-1.42%	-1.82%	-1.76%	0.03%	-2.10%	0.04%	0.04%
06-08-09	3475	0	2360	0.027%	0.00%	1.85%	-0.34%	0.00%	1.58%	0.02%	-0.01%
07-08-09	3500	0	2349.1	0.027%	0.72%	-0.46%	0.38%	0.00%	-0.73%	0.01%	0.00%
10-08-09	3475	0	2389.6	0.027%	-0.71%	1.72%	-1.06%	0.01%	1.45%	0.02%	-0.02%
11-08-09	3475	0	2399.3	0.027%	0.00%	0.41%	-0.34%	0.00%	0.13%	0.00%	0.00%
12-08-09	3400	0	2347.4	0.027%	-2.16%	-2.16%	-2.50%	0.06%	-2.44%	0.06%	0.06%
13-08-09	3450	0	2396.5	0.027%	1.47%	2.09%	1.13%	0.01%	1.82%	0.03%	0.02%
14-08-09	3450	0	2386.9	0.027%	0.00%	-0.40%	-0.34%	0.00%	-0.67%	0.00%	0.00%
18-08-09	3400	0	2337	0.027%	-1.45%	-2.09%	-1.79%	0.03%	-2.36%	0.06%	0.04%
19-08-09	3225	0	2277.8	0.027%	-5.15%	-2.53%	-5.49%	0.30%	-2.81%	0.08%	0.15%
20-08-09	3300	0	2328.6	0.027%	2.33%	2.23%	1.98%	0.04%	1.96%	0.04%	0.04%
21-08-09	3325	0	2333.9	0.027%	0.76%	0.23%	0.41%	0.00%	-0.05%	0.00%	0.00%
24-08-09	3350	0	2375.9	0.027%	0.75%	1.80%	0.41%	0.00%	1.53%	0.02%	0.01%
25-08-09	3350	0	2380.5	0.027%	0.00%	0.20%	-0.34%	0.00%	-0.08%	0.00%	0.00%
26-08-09	3350	0	2380.1	0.027%	0.00%	-0.02%	-0.34%	0.00%	-0.29%	0.00%	0.00%
27-08-09	3275	0	2356.1	0.027%	-2.24%	-1.01%	-2.58%	0.07%	-1.28%	0.02%	0.03%
28-08-09	3450	0	2377.2	0.027%	5.34%	0.90%	5.00%	0.25%	0.63%	0.00%	0.03%
31-08-09	3475	0	2341.5	0.027%	0.72%	-1.50%	0.38%	0.00%	-1.77%	0.03%	-0.01%
01-09-09	3425	0	2326.9	0.027%	-1.44%	-0.62%	-1.78%	0.03%	-0.90%	0.01%	0.02%
02-09-09	3350	0	2285.9	0.027%	-2.19%	-1.76%	-2.53%	0.06%	-2.03%	0.04%	0.05%
03-09-09	3400	0	2322.2	0.027%	1.49%	1.59%	1.15%	0.01%	1.32%	0.02%	0.02%
04-09-09	3325	0	2322.7	0.027%	-2.21%	0.02%	-2.55%	0.07%	-0.25%	0.00%	0.01%
07-09-09	3350	0	2340.4	0.027%	0.75%	0.76%	0.41%	0.00%	0.49%	0.00%	0.00%
08-09-09	3475	0	2371.3	0.027%	3.73%	1.32%	3.39%	0.11%	1.05%	0.01%	0.04%
09-09-09	3525	0	2383.3	0.027%	1.44%	0.51%	1.09%	0.01%	0.24%	0.00%	0.00%
10-09-09	3675	0	2411.9	0.027%	4.26%	1.20%	3.91%	0.15%	0.93%	0.01%	0.04%
11-09-09	3650	0	2415.9	0.027%	-0.68%	0.17%	-1.02%	0.01%	-0.10%	0.00%	0.00%
14-09-09	3600	0	2382.7	0.027%	-1.37%	-1.38%	-1.71%	0.03%	-1.65%	0.03%	0.03%
15-09-09	3700	0	2420.1	0.027%	2.78%	1.57%	2.43%	0.06%	1.30%	0.02%	0.03%
16-09-09	3750	0	2439.4	0.027%	1.35%	0.80%	1.01%	0.01%	0.52%	0.00%	0.01%
17-09-09	3725	0	2457	0.027%	-0.67%	0.72%	-1.01%	0.01%	0.45%	0.00%	0.00%
24-09-09	3650	0	2468.9	0.027%	-2.01%	0.48%	-2.36%	0.06%	0.21%	0.00%	-0.01%
25-09-09	3625	0	2444.6	0.027%	-0.68%	-0.98%	-1.03%	0.01%	-1.26%	0.02%	0.01%
28-09-09	3600	0	2397.8	0.027%	-0.69%	-1.91%	-1.03%	0.01%	-2.18%	0.05%	0.02%
29-09-09	3650	0	2443.8	0.027%	1.39%	1.92%	1.05%	0.01%	1.65%	0.03%	0.02%
30-09-09	3650	0	2467.6	0.027%	0.00%	0.97%	-0.34%	0.00%	0.70%	0.00%	0.00%
01-10-09	3700	0	2478	0.027%	1.37%	0.42%	1.03%	0.01%	0.15%	0.00%	0.00%
02-10-09	3725	0	2479.8	0.027%	0.68%	0.08%	0.33%	0.00%	-0.20%	0.00%	0.00%
05-10-09	3725	0	2480.4	0.027%	0.00%	0.02%	-0.34%	0.00%	-0.25%	0.00%	0.00%
06-10-09	3700	0	2528.1	0.027%	-0.67%	1.92%	-1.02%	0.01%	1.65%	0.03%	-0.02%
07-10-09	3650	0	2513.4	0.027%	-1.35%	-0.58%	-1.70%	0.03%	-0.85%	0.01%	0.01%
08-10-09	3600	0	2484.5	0.027%	-1.37%	-1.15%	-1.71%	0.03%	-1.42%	0.02%	0.02%
09-10-09	3550	0	2474.4	0.027%	-1.39%	-0.41%	-1.73%	0.03%	-0.68%	0.00%	0.01%
12-10-09	3500	0	2456.7	0.027%	-1.41%	-0.72%	-1.75%	0.03%	-0.99%	0.01%	0.02%
13-10-09	3550	0	2472	0.027%	1.43%	0.62%	1.08%	0.01%	0.35%	0.00%	0.00%
14-10-09	3575	0	2511.7	0.027%	0.70%	1.61%	0.36%	0.00%	1.34%	0.02%	0.00%

**Tabel L-38**  
**Beta Perusahaan Gas Negara (PGN) – Lanjutan 3**

Tanggal	PGAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	3675	0	2515.4	0.027%	2.80%	0.15%	2.45%	0.06%	-0.13%	0.00%	0.00%
16-10-09	3750	0	2515.8	0.027%	2.04%	0.02%	1.70%	0.03%	-0.26%	0.00%	0.00%
19-10-09	3775	0	2520.9	0.027%	0.67%	0.20%	0.32%	0.00%	-0.07%	0.00%	0.00%
20-10-09	3700	0	2502.2	0.027%	-1.99%	-0.74%	-2.33%	0.05%	-1.01%	0.01%	0.02%
21-10-09	3725	0	2476.8	0.027%	0.68%	-1.02%	0.33%	0.00%	-1.29%	0.02%	0.00%
22-10-09	3675	0	2433.2	0.027%	-1.34%	-1.76%	-1.69%	0.03%	-2.03%	0.04%	0.03%
23-10-09	3675	0	2467.9	0.027%	0.00%	1.43%	-0.34%	0.00%	1.16%	0.01%	0.00%
26-10-09	3700	0	2467.7	0.027%	0.68%	-0.01%	0.34%	0.00%	-0.28%	0.00%	0.00%
27-10-09	3700	0	2425.2	0.027%	0.00%	-1.72%	-0.34%	0.00%	-1.99%	0.04%	0.01%
28-10-09	3675	0	2355.3	0.027%	-0.68%	-2.88%	-1.02%	0.01%	-3.15%	0.10%	0.03%
29-10-09	3600	0	2344	0.027%	-2.04%	-0.48%	-2.38%	0.06%	-0.75%	0.01%	0.02%
30-10-09	3625	0	2367.7	0.027%	0.69%	1.01%	0.35%	0.00%	0.74%	0.01%	0.00%
02-11-09	3625	0	2371.6	0.027%	0.00%	0.17%	-0.34%	0.00%	-0.11%	0.00%	0.00%
03-11-09	3600	0	2334.1	0.027%	-0.69%	-1.58%	-1.03%	0.01%	-1.85%	0.03%	0.02%
04-11-09	3650	0	2371.9	0.027%	1.39%	1.62%	1.05%	0.01%	1.35%	0.02%	0.01%
05-11-09	3650	0	2367.2	0.027%	0.00%	-0.20%	-0.34%	0.00%	-0.47%	0.00%	0.00%
06-11-09	3700	0	2395.1	0.027%	1.37%	1.18%	1.03%	0.01%	0.91%	0.01%	0.01%
09-11-09	3675	0	2406.4	0.027%	-0.68%	0.47%	-1.02%	0.01%	0.20%	0.00%	0.00%
10-11-09	3675	0	2382	0.027%	0.00%	-1.02%	-0.34%	0.00%	-1.29%	0.02%	0.00%
11-11-09	3675	0	2403.9	0.027%	0.00%	0.92%	-0.34%	0.00%	0.65%	0.00%	0.00%
12-11-09	3650	0	2420.3	0.027%	-0.68%	0.68%	-1.02%	0.01%	0.41%	0.00%	0.00%
13-11-09	3625	0	2426.8	0.027%	-0.68%	0.27%	-1.03%	0.01%	0.00%	0.00%	0.00%
16-11-09	3750	0	2468.7	0.027%	3.45%	1.73%	3.10%	0.10%	1.45%	0.02%	0.05%
17-11-09	3775	0	2473.8	0.027%	0.67%	0.21%	0.32%	0.00%	-0.06%	0.00%	0.00%
18-11-09	3875	0	2484.2	0.027%	2.65%	0.42%	2.31%	0.05%	0.15%	0.00%	0.00%
19-11-09	3825	0	2468.8	0.027%	-1.29%	-0.62%	-1.63%	0.03%	-0.89%	0.01%	0.01%
20-11-09	3875	0	2487.4	0.027%	1.31%	0.75%	0.96%	0.01%	0.48%	0.00%	0.00%
23-11-09	3800	0	2481.4	0.027%	-1.94%	-0.24%	-2.28%	0.05%	-0.51%	0.00%	0.01%
24-11-09	3800	0	2471.9	0.027%	0.00%	-0.38%	-0.34%	0.00%	-0.66%	0.00%	0.00%
25-11-09	3750	0	2461.5	0.027%	-1.32%	-0.42%	-1.66%	0.03%	-0.69%	0.00%	0.01%
26-11-09	3575	0	2393.5	0.027%	-4.67%	-2.76%	-5.01%	0.25%	-3.03%	0.09%	0.15%
30-11-09	3650	0	2415.8	0.027%	2.10%	0.93%	1.75%	0.03%	0.66%	0.00%	0.01%
01-12-09	3725	0	2452.5	0.027%	2.05%	1.52%	1.71%	0.03%	1.25%	0.02%	0.02%
02-12-09	3800	0	2471.6	0.027%	2.01%	0.78%	1.67%	0.03%	0.51%	0.00%	0.01%
03-12-09	3975	0	2500	0.027%	4.61%	1.15%	4.26%	0.18%	0.88%	0.01%	0.04%
04-12-09	4100	0	2511.5	0.027%	3.14%	0.46%	2.80%	0.08%	0.19%	0.00%	0.01%
07-12-09	3950	0	2483.8	0.027%	-3.66%	-1.11%	-4.00%	0.16%	-1.38%	0.02%	0.06%
08-12-09	3950	0	2483.9	0.027%	0.00%	0.01%	-0.34%	0.00%	-0.27%	0.00%	0.00%
09-12-09	3950	0	2481.3	0.027%	0.00%	-0.10%	-0.34%	0.00%	-0.38%	0.00%	0.00%
10-12-09	3900	0	2486.4	0.027%	-1.27%	0.21%	-1.61%	0.03%	-0.06%	0.00%	0.00%
11-12-09	3975	0	2519.1	0.027%	1.92%	1.31%	1.58%	0.02%	1.04%	0.01%	0.02%
14-12-09	4000	0	2506.4	0.027%	0.63%	-0.50%	0.29%	0.00%	-0.78%	0.01%	0.00%
15-12-09	3975	0	2494.7	0.027%	-0.62%	-0.46%	-0.97%	0.01%	-0.74%	0.01%	0.01%
16-12-09	3925	0	2522.5	0.027%	-1.26%	1.11%	-1.60%	0.03%	0.84%	0.01%	-0.01%
17-12-09	3775	0	2509.6	0.027%	-3.82%	-0.51%	-4.17%	0.17%	-0.79%	0.01%	0.03%
21-12-09	3675	0	2431.4	0.027%	-2.65%	-3.12%	-2.99%	0.09%	-3.39%	0.11%	0.10%
22-12-09	3750	0	2467.6	0.027%	2.04%	1.49%	1.70%	0.03%	1.22%	0.01%	0.02%
23-12-09	3825	0	2474.9	0.027%	2.00%	0.29%	1.66%	0.03%	0.02%	0.00%	0.00%
28-12-09	3925	0	2509.7	0.027%	2.61%	1.41%	2.27%	0.05%	1.13%	0.01%	0.03%
29-12-09	3900	0	2519	0.027%	-0.64%	0.37%	-0.98%	0.01%	0.10%	0.00%	0.00%
30-12-09	3900	0	2534.4	0.027%	0.00%	0.61%	-0.34%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.34%	0.27%	0.00%	17.64%	0.00%	5.73%	6.06%
							<b>Variance</b>	0.07%	0.00%	0.02%	0.03%
									<b>Beta</b>		1.06



**Tabel L-39**  
**Beta Lapindo International (LAPD)**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	375	0	1355.4	0.038%							
05-01-09	375	0	1437.3	0.038%	0.00%	6.04%	0.04%	0.00%	5.77%	0.33%	0.00%
06-01-09	375	0	1435.5	0.038%	0.00%	-0.13%	0.04%	0.00%	-0.40%	0.00%	0.00%
07-01-09	375	0	1421.5	0.036%	0.00%	-0.98%	0.04%	0.00%	-1.25%	0.02%	0.00%
08-01-09	375	0	1402.7	0.036%	0.00%	-1.32%	0.04%	0.00%	-1.60%	0.03%	0.00%
09-01-09	375	0	1416.7	0.036%	0.00%	1.00%	0.04%	0.00%	0.73%	0.01%	0.00%
12-01-09	375	0	1406.6	0.036%	0.00%	-0.71%	0.04%	0.00%	-0.99%	0.01%	0.00%
13-01-09	375	0	1399.7	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.76%	0.01%	0.00%
14-01-09	375	0	1386.9	0.036%	0.00%	-0.92%	0.04%	0.00%	-1.19%	0.01%	0.00%
15-01-09	375	0	1343.5	0.036%	0.00%	-3.13%	0.04%	0.00%	-3.40%	0.12%	0.00%
16-01-09	375	0	1363.9	0.036%	0.00%	1.52%	0.04%	0.00%	1.25%	0.02%	0.00%
19-01-09	375	0	1350.7	0.036%	0.00%	-0.97%	0.04%	0.00%	-1.24%	0.02%	0.00%
20-01-09	375	0	1344.2	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.76%	0.01%	0.00%
21-01-09	375	0	1321.5	0.036%	0.00%	-1.69%	0.04%	0.00%	-1.96%	0.04%	0.00%
22-01-09	375	0	1327.3	0.036%	0.00%	0.44%	0.04%	0.00%	0.17%	0.00%	0.00%
23-01-09	375	0	1315.6	0.036%	0.00%	-0.88%	0.04%	0.00%	-1.16%	0.01%	0.00%
27-01-09	375	0	1336.6	0.036%	0.00%	1.60%	0.04%	0.00%	1.33%	0.02%	0.00%
28-01-09	365	0	1321.5	0.036%	-2.67%	-1.14%	-2.63%	0.07%	-1.41%	0.02%	0.04%
29-01-09	370	0	1324.7	0.036%	1.37%	0.24%	1.41%	0.02%	-0.03%	0.00%	0.00%
30-01-09	370	0	1332.7	0.036%	0.00%	0.61%	0.04%	0.00%	0.33%	0.00%	0.00%
02-02-09	370	0	1310.6	0.036%	0.00%	-1.65%	0.04%	0.00%	-1.92%	0.04%	0.00%
03-02-09	370	0	1304.3	0.036%	0.00%	-0.48%	0.04%	0.00%	-0.75%	0.01%	0.00%
04-02-09	375	0	1320.4	0.034%	1.35%	1.23%	1.39%	0.02%	0.96%	0.01%	0.01%
05-02-09	375	0	1328.1	0.034%	0.00%	0.58%	0.04%	0.00%	0.31%	0.00%	0.00%
06-02-09	330	0	1350.6	0.034%	-12.00%	1.70%	-11.96%	1.43%	1.43%	0.02%	-0.17%
09-02-09	360	0	1342.2	0.034%	9.09%	-0.62%	9.13%	0.83%	-0.89%	0.01%	-0.08%
10-02-09	360	0	1332.1	0.034%	0.00%	-0.75%	0.04%	0.00%	-1.02%	0.01%	0.00%
11-02-09	360	0	1324.8	0.034%	0.00%	-0.55%	0.04%	0.00%	-0.82%	0.01%	0.00%
12-02-09	365	0	1325.4	0.034%	1.39%	0.05%	1.43%	0.02%	-0.23%	0.00%	0.00%
13-02-09	365	0	1338.7	0.034%	0.00%	1.01%	0.04%	0.00%	0.73%	0.01%	0.00%
16-02-09	360	0	1342	0.034%	-1.37%	0.24%	-1.33%	0.02%	-0.03%	0.00%	0.00%
17-02-09	360	0	1318	0.034%	0.00%	-1.79%	0.04%	0.00%	-2.06%	0.04%	0.00%
18-02-09	360	0	1330.6	0.034%	0.00%	0.95%	0.04%	0.00%	0.68%	0.00%	0.00%
19-02-09	360	0	1323.7	0.034%	0.00%	-0.52%	0.04%	0.00%	-0.79%	0.01%	0.00%
20-02-09	360	0	1296.9	0.034%	0.00%	-2.02%	0.04%	0.00%	-2.29%	0.05%	0.00%
23-02-09	360	0	1312.4	0.034%	0.00%	1.19%	0.04%	0.00%	0.92%	0.01%	0.00%
24-02-09	360	0	1295.9	0.034%	0.00%	-1.26%	0.04%	0.00%	-1.53%	0.02%	0.00%
25-02-09	360	0	1300.1	0.034%	0.00%	0.33%	0.04%	0.00%	0.06%	0.00%	0.00%
26-02-09	360	0	1290.3	0.034%	0.00%	-0.75%	0.04%	0.00%	-1.02%	0.01%	0.00%
27-02-09	360	0	1285.5	0.034%	0.00%	-0.38%	0.04%	0.00%	-0.65%	0.00%	0.00%
02-03-09	360	0	1256.1	0.034%	0.00%	-2.28%	0.04%	0.00%	-2.56%	0.07%	0.00%
03-03-09	360	0	1264.8	0.034%	0.00%	0.69%	0.04%	0.00%	0.42%	0.00%	0.00%
04-03-09	365	0	1289.4	0.032%	1.39%	1.94%	1.43%	0.02%	1.67%	0.03%	0.02%
05-03-09	365	0	1288.1	0.032%	0.00%	-0.10%	0.04%	0.00%	-0.37%	0.00%	0.00%
06-03-09	365	0	1286.7	0.032%	0.00%	-0.11%	0.04%	0.00%	-0.38%	0.00%	0.00%
10-03-09	365	0	1300.2	0.032%	0.00%	1.05%	0.04%	0.00%	0.78%	0.01%	0.00%
11-03-09	365	0	1314.5	0.032%	0.00%	1.10%	0.04%	0.00%	0.83%	0.01%	0.00%
12-03-09	360	0	1310.4	0.032%	-1.37%	-0.31%	-1.33%	0.02%	-0.58%	0.00%	0.01%
13-03-09	360	0	1327.4	0.032%	0.00%	1.30%	0.04%	0.00%	1.03%	0.01%	0.00%
16-03-09	360	0	1324.8	0.032%	0.00%	-0.20%	0.04%	0.00%	-0.47%	0.00%	0.00%
17-03-09	360	0	1312.1	0.032%	0.00%	-0.96%	0.04%	0.00%	-1.23%	0.02%	0.00%
18-03-09	365	0	1322.8	0.032%	1.39%	0.82%	1.43%	0.02%	0.55%	0.00%	0.01%
19-03-09	365	0	1341.6	0.032%	0.00%	1.42%	0.04%	0.00%	1.15%	0.01%	0.00%
20-03-09	360	0	1360.9	0.032%	-1.37%	1.44%	-1.33%	0.02%	1.17%	0.01%	-0.02%
23-03-09	370	0	1406.6	0.032%	2.78%	3.36%	2.82%	0.08%	3.09%	0.10%	0.09%
24-03-09	370	0	1436.1	0.032%	0.00%	2.09%	0.04%	0.00%	1.82%	0.03%	0.00%
25-03-09	370	0	1420	0.032%	0.00%	-1.12%	0.04%	0.00%	-1.40%	0.02%	0.00%
27-03-09	365	0	1462.7	0.032%	-1.35%	3.01%	-1.31%	0.02%	2.74%	0.08%	-0.04%
30-03-09	365	0	1419.1	0.032%	0.00%	-2.98%	0.04%	0.00%	-3.26%	0.11%	0.00%
31-03-09	365	0	1434.1	0.032%	0.00%	1.06%	0.04%	0.00%	0.78%	0.01%	0.00%
01-04-09	365	0	1461.7	0.032%	0.00%	1.93%	0.04%	0.00%	1.66%	0.03%	0.00%
02-04-09	365	0	1499.7	0.032%	0.00%	2.60%	0.04%	0.00%	2.33%	0.05%	0.00%
03-04-09	370	0	1500.4	0.031%	1.37%	0.04%	1.41%	0.02%	-0.23%	0.00%	0.00%

**Tabel L-40**  
**Beta Lapindo International (LAPD) – Lanjutan 1**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	370	0	1516.6	0.031%	0.00%	1.09%	0.04%	0.00%	0.81%	0.01%	0.00%
07-04-09	370	0	1490.9	0.031%	0.00%	-1.70%	0.04%	0.00%	-1.97%	0.04%	0.00%
08-04-09	370	0	1465.8	0.031%	0.00%	-1.68%	0.04%	0.00%	-1.96%	0.04%	0.00%
13-04-09	370	0	1540.4	0.031%	0.00%	5.09%	0.04%	0.00%	4.82%	0.23%	0.00%
14-04-09	370	0	1570.3	0.031%	0.00%	1.94%	0.04%	0.00%	1.67%	0.03%	0.00%
15-04-09	370	0	1593.7	0.031%	0.00%	1.49%	0.04%	0.00%	1.22%	0.01%	0.00%
16-04-09	370	0	1625.1	0.031%	0.00%	1.97%	0.04%	0.00%	1.70%	0.03%	0.00%
17-04-09	370	0	1634.8	0.031%	0.00%	0.60%	0.04%	0.00%	0.33%	0.00%	0.00%
20-04-09	370	0	1661.8	0.031%	0.00%	1.65%	0.04%	0.00%	1.38%	0.02%	0.00%
21-04-09	355	0	1628.8	0.031%	-4.05%	-1.99%	-4.02%	0.16%	-2.26%	0.05%	0.09%
22-04-09	355	0	1615.2	0.031%	0.00%	-0.84%	0.04%	0.00%	-1.11%	0.01%	0.00%
23-04-09	355	0	1592.7	0.031%	0.00%	-1.39%	0.04%	0.00%	-1.67%	0.03%	0.00%
24-04-09	355	0	1591.3	0.031%	0.00%	-0.09%	0.04%	0.00%	-0.36%	0.00%	0.00%
27-04-09	355	0	1576.1	0.031%	0.00%	-0.96%	0.04%	0.00%	-1.23%	0.02%	0.00%
28-04-09	355	0	1595.9	0.031%	0.00%	1.26%	0.04%	0.00%	0.99%	0.01%	0.00%
29-04-09	355	0	1644.2	0.031%	0.00%	3.02%	0.04%	0.00%	2.75%	0.08%	0.00%
30-04-09	355	0	1722.8	0.031%	0.00%	4.78%	0.04%	0.00%	4.51%	0.20%	0.00%
01-05-09	355	0	1729.6	0.031%	0.00%	0.40%	0.04%	0.00%	0.12%	0.00%	0.00%
04-05-09	355	0	1788.1	0.031%	0.00%	3.39%	0.04%	0.00%	3.11%	0.10%	0.00%
05-05-09	355	0	1772.1	0.030%	0.00%	-0.90%	0.04%	0.00%	-1.17%	0.01%	0.00%
06-05-09	355	0	1798.3	0.030%	0.00%	1.48%	0.04%	0.00%	1.21%	0.01%	0.00%
07-05-09	355	0	1828.9	0.030%	0.00%	1.70%	0.04%	0.00%	1.43%	0.02%	0.00%
08-05-09	355	0	1862.5	0.030%	0.00%	1.84%	0.04%	0.00%	1.57%	0.02%	0.00%
11-05-09	355	0	1830.7	0.030%	0.00%	-1.71%	0.04%	0.00%	-1.98%	0.04%	0.00%
12-05-09	355	0	1842	0.030%	0.00%	0.62%	0.04%	0.00%	0.34%	0.00%	0.00%
13-05-09	355	0	1851.3	0.030%	0.00%	0.51%	0.04%	0.00%	0.23%	0.00%	0.00%
14-05-09	355	0	1785	0.030%	0.00%	-3.58%	0.04%	0.00%	-3.85%	0.15%	0.00%
15-05-09	355	0	1785	0.030%	0.00%	0.00%	0.04%	0.00%	-0.27%	0.00%	0.00%
18-05-09	355	0	1803.6	0.030%	0.00%	1.04%	0.04%	0.00%	0.77%	0.01%	0.00%
19-05-09	360	0	1886	0.030%	1.41%	4.57%	1.45%	0.02%	4.30%	0.18%	0.06%
20-05-09	360	0	1885.7	0.030%	0.00%	-0.02%	0.04%	0.00%	-0.29%	0.00%	0.00%
22-05-09	360	0	1881.7	0.030%	0.00%	-0.21%	0.04%	0.00%	-0.48%	0.00%	0.00%
25-05-09	360	0	1891	0.030%	0.00%	0.49%	0.04%	0.00%	0.22%	0.00%	0.00%
26-05-09	360	0	1857.6	0.030%	0.00%	-1.77%	0.04%	0.00%	-2.04%	0.04%	0.00%
27-05-09	360	0	1892.8	0.030%	0.00%	1.90%	0.04%	0.00%	1.63%	0.03%	0.00%
28-05-09	360	0	1902.9	0.030%	0.00%	0.53%	0.04%	0.00%	0.26%	0.00%	0.00%
29-05-09	360	0	1916.8	0.030%	0.00%	0.73%	0.04%	0.00%	0.46%	0.00%	0.00%
01-06-09	360	0	1998.6	0.030%	0.00%	4.26%	0.04%	0.00%	3.99%	0.16%	0.00%
02-06-09	360	0	1998.6	0.030%	0.00%	0.00%	0.04%	0.00%	-0.27%	0.00%	0.00%
03-06-09	360	0	2010.9	0.029%	0.00%	0.61%	0.04%	0.00%	0.34%	0.00%	0.00%
04-06-09	360	0	2032.7	0.029%	0.00%	1.08%	0.04%	0.00%	0.81%	0.01%	0.00%
05-06-09	360	0	2078.9	0.029%	0.00%	2.27%	0.04%	0.00%	2.00%	0.04%	0.00%
08-06-09	360	0	2056.6	0.029%	0.00%	-1.07%	0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	360	0	2093.3	0.029%	0.00%	1.78%	0.04%	0.00%	1.51%	0.02%	0.00%
10-06-09	360	0	2108.8	0.029%	0.00%	0.74%	0.04%	0.00%	0.47%	0.00%	0.00%
11-06-09	360	0	2089.6	0.029%	0.00%	-0.91%	0.04%	0.00%	-1.18%	0.01%	0.00%
12-06-09	360	0	2090.9	0.029%	0.00%	0.06%	0.04%	0.00%	-0.21%	0.00%	0.00%
15-06-09	360	0	2069.9	0.029%	0.00%	-1.01%	0.04%	0.00%	-1.28%	0.02%	0.00%
16-06-09	300	0	2030.4	0.029%	-16.67%	-1.91%	-16.63%	2.77%	-2.18%	0.05%	0.36%
17-06-09	300	0	2025	0.029%	0.00%	-0.27%	0.04%	0.00%	-0.54%	0.00%	0.00%
18-06-09	370	0	1951	0.029%	23.33%	-3.65%	23.37%	5.46%	-3.93%	0.15%	-0.92%
19-06-09	280	0	1990.5	0.029%	-24.32%	2.02%	-24.29%	5.90%	1.75%	0.03%	-0.43%
22-06-09	210	0	1975	0.029%	-25.00%	-0.78%	-24.96%	6.23%	-1.05%	0.01%	0.26%
23-06-09	200	0	1914.4	0.029%	-4.76%	-3.07%	-4.72%	0.22%	-3.34%	0.11%	0.16%
24-06-09	210	0	1995.7	0.029%	5.00%	4.25%	5.04%	0.25%	3.97%	0.16%	0.20%
25-06-09	245	0	2044.2	0.029%	16.67%	2.43%	16.70%	2.79%	2.16%	0.05%	0.36%
26-06-09	260	0	2040.2	0.029%	6.12%	-0.19%	6.16%	0.38%	-0.47%	0.00%	-0.03%
29-06-09	250	0	2033.7	0.029%	-3.85%	-0.32%	-3.81%	0.15%	-0.59%	0.00%	0.02%
30-06-09	250	0	2026.8	0.029%	0.00%	-0.34%	0.04%	0.00%	-0.61%	0.00%	0.00%
01-07-09	245	0	2059.9	0.029%	-2.00%	1.63%	-1.96%	0.04%	1.36%	0.02%	-0.03%
02-07-09	215	0	2065.8	0.029%	-12.24%	0.28%	-12.21%	1.49%	0.01%	0.00%	0.00%
03-07-09	225	0	2075.3	0.028%	4.65%	0.46%	4.69%	0.22%	0.19%	0.00%	0.01%
06-07-09	215	0	2035	0.028%	-4.44%	-1.94%	-4.41%	0.19%	-2.21%	0.05%	0.10%
07-07-09	240	0	2083.2	0.028%	11.63%	2.37%	11.67%	1.36%	2.10%	0.04%	0.24%



**Tabel L-41**  
**Beta Lapindo International (LAPD) – Lanjutan 2**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	240	0	2084	0.028%	0.00%	0.03%	0.04%	0.00%	-0.24%	0.00%	0.00%
10-07-09	255	0	2063.1	0.028%	6.25%	-1.00%	6.29%	0.40%	-1.27%	0.02%	-0.08%
13-07-09	255	0	2020.1	0.028%	0.00%	-2.08%	0.04%	0.00%	-2.35%	0.06%	0.00%
14-07-09	255	0	2056.6	0.028%	0.00%	1.80%	0.04%	0.00%	1.53%	0.02%	0.00%
15-07-09	250	0	2123.3	0.028%	-1.96%	3.24%	-1.92%	0.04%	2.97%	0.09%	-0.06%
16-07-09	250	0	2118	0.028%	0.00%	-0.25%	0.04%	0.00%	-0.52%	0.00%	0.00%
17-07-09	250	0	2106.4	0.028%	0.00%	-0.55%	0.04%	0.00%	-0.82%	0.01%	0.00%
21-07-09	215	0	2146.6	0.028%	-14.00%	1.91%	-13.96%	1.95%	1.64%	0.03%	-0.23%
22-07-09	215	0	2125.6	0.028%	0.00%	-0.98%	0.04%	0.00%	-1.25%	0.02%	0.00%
23-07-09	215	0	2160.7	0.028%	0.00%	1.65%	0.04%	0.00%	1.38%	0.02%	0.00%
24-07-09	210	0	2185.7	0.028%	-2.33%	1.15%	-2.29%	0.05%	0.88%	0.01%	-0.02%
27-07-09	235	0	2209.1	0.028%	11.90%	1.07%	11.94%	1.43%	0.80%	0.01%	0.10%
28-07-09	235	0	2237.1	0.028%	0.00%	1.27%	0.04%	0.00%	1.00%	0.01%	0.00%
29-07-09	240	0	2225.8	0.028%	2.13%	-0.50%	2.17%	0.05%	-0.78%	0.01%	-0.02%
30-07-09	230	0	2298.1	0.028%	-4.17%	3.25%	-4.13%	0.17%	2.98%	0.09%	-0.12%
31-07-09	230	0	2323.2	0.028%	0.00%	1.09%	0.04%	0.00%	0.82%	0.01%	0.00%
03-08-09	260	0	2338.8	0.028%	13.04%	0.67%	13.08%	1.71%	0.40%	0.00%	0.05%
04-08-09	280	0	2360.1	0.028%	7.69%	0.91%	7.73%	0.60%	0.64%	0.00%	0.05%
05-08-09	260	0	2317.1	0.027%	-7.14%	-1.82%	-7.10%	0.50%	-2.10%	0.04%	0.15%
06-08-09	280	0	2360	0.027%	7.69%	1.85%	7.73%	0.60%	1.58%	0.02%	0.12%
07-08-09	255	0	2349.1	0.027%	-8.93%	-0.46%	-8.89%	0.79%	-0.73%	0.01%	0.07%
10-08-09	280	0	2389.6	0.027%	9.80%	1.72%	9.84%	0.97%	1.45%	0.02%	0.14%
11-08-09	285	0	2399.3	0.027%	1.79%	0.41%	1.82%	0.03%	0.13%	0.00%	0.00%
12-08-09	260	0	2347.4	0.027%	-8.77%	-2.16%	-8.73%	0.76%	-2.44%	0.06%	0.21%
13-08-09	300	0	2396.5	0.027%	15.38%	2.09%	15.42%	2.38%	1.82%	0.03%	0.28%
14-08-09	310	0	2386.9	0.027%	3.33%	-0.40%	3.37%	0.11%	-0.67%	0.00%	-0.02%
18-08-09	295	0	2337	0.027%	-4.84%	-2.09%	-4.80%	0.23%	-2.36%	0.06%	0.11%
19-08-09	280	0	2277.8	0.027%	-5.08%	-2.53%	-5.05%	0.25%	-2.81%	0.08%	0.14%
20-08-09	310	0	2328.6	0.027%	10.71%	2.23%	10.75%	1.16%	1.96%	0.04%	0.21%
21-08-09	285	0	2333.9	0.027%	-8.06%	0.23%	-8.03%	0.64%	-0.05%	0.00%	0.00%
24-08-09	300	0	2375.9	0.027%	5.26%	1.80%	5.30%	0.28%	1.53%	0.02%	0.08%
25-08-09	305	0	2380.5	0.027%	1.67%	0.20%	1.70%	0.03%	-0.08%	0.00%	0.00%
26-08-09	290	0	2380.1	0.027%	-4.92%	-0.02%	-4.88%	0.24%	-0.29%	0.00%	0.01%
27-08-09	315	0	2356.1	0.027%	8.62%	-1.01%	8.66%	0.75%	-1.28%	0.02%	-0.11%
28-08-09	320	0	2377.2	0.027%	1.59%	0.90%	1.63%	0.03%	0.63%	0.00%	0.01%
31-08-09	310	0	2341.5	0.027%	-3.13%	-1.50%	-3.09%	0.10%	-1.77%	0.03%	0.05%
01-09-09	310	0	2326.9	0.027%	0.00%	-0.62%	0.04%	0.00%	-0.90%	0.01%	0.00%
02-09-09	300	0	2285.9	0.027%	-3.23%	-1.76%	-3.19%	0.10%	-2.03%	0.04%	0.06%
03-09-09	310	0	2322.2	0.027%	3.33%	1.59%	3.37%	0.11%	1.32%	0.02%	0.04%
04-09-09	295	0	2322.7	0.027%	-4.84%	0.02%	-4.80%	0.23%	-0.25%	0.00%	0.01%
07-09-09	300	0	2340.4	0.027%	1.69%	0.76%	1.73%	0.03%	0.49%	0.00%	0.01%
08-09-09	295	0	2371.3	0.027%	-1.67%	1.32%	-1.63%	0.03%	1.05%	0.01%	-0.02%
09-09-09	285	0	2383.3	0.027%	-3.39%	0.51%	-3.35%	0.11%	0.24%	0.00%	-0.01%
10-09-09	290	0	2411.9	0.027%	1.75%	1.20%	1.79%	0.03%	0.93%	0.01%	0.02%
11-09-09	285	0	2415.9	0.027%	-1.72%	0.17%	-1.69%	0.03%	-0.10%	0.00%	0.00%
14-09-09	270	0	2382.7	0.027%	-5.26%	-1.38%	-5.22%	0.27%	-1.65%	0.03%	0.09%
15-09-09	280	0	2420.1	0.027%	3.70%	1.57%	3.74%	0.14%	1.30%	0.02%	0.05%
16-09-09	285	0	2439.4	0.027%	1.79%	0.80%	1.82%	0.03%	0.52%	0.00%	0.01%
17-09-09	275	0	2457	0.027%	-3.51%	0.72%	-3.47%	0.12%	0.45%	0.00%	-0.02%
24-09-09	265	0	2468.9	0.027%	-3.64%	0.48%	-3.60%	0.13%	0.21%	0.00%	-0.01%
25-09-09	275	0	2444.6	0.027%	3.77%	-0.98%	3.81%	0.15%	-1.26%	0.02%	-0.05%
28-09-09	260	0	2397.8	0.027%	-5.45%	-1.91%	-5.42%	0.29%	-2.18%	0.05%	0.12%
29-09-09	265	0	2443.8	0.027%	1.92%	1.92%	1.96%	0.04%	1.65%	0.03%	0.03%
30-09-09	285	0	2467.6	0.027%	7.55%	0.97%	7.59%	0.58%	0.70%	0.00%	0.05%
01-10-09	310	0	2478	0.027%	8.77%	0.42%	8.81%	0.78%	0.15%	0.00%	0.01%
02-10-09	300	0	2479.8	0.027%	-3.23%	0.08%	-3.19%	0.10%	-0.20%	0.00%	0.01%
05-10-09	285	0	2480.4	0.027%	-5.00%	0.02%	-4.96%	0.25%	-0.25%	0.00%	0.01%
06-10-09	295	0	2528.1	0.027%	3.51%	1.92%	3.55%	0.13%	1.65%	0.03%	0.06%
07-10-09	285	0	2513.4	0.027%	-3.39%	-0.58%	-3.35%	0.11%	-0.85%	0.01%	0.03%
08-10-09	285	0	2484.5	0.027%	0.00%	-1.15%	0.04%	0.00%	-1.42%	0.02%	0.00%
09-10-09	285	0	2474.4	0.027%	0.00%	-0.41%	0.04%	0.00%	-0.68%	0.00%	0.00%
12-10-09	285	0	2456.7	0.027%	0.00%	-0.72%	0.04%	0.00%	-0.99%	0.01%	0.00%
13-10-09	285	0	2472	0.027%	0.00%	0.62%	0.04%	0.00%	0.35%	0.00%	0.00%
14-10-09	295	0	2511.7	0.027%	3.51%	1.61%	3.55%	0.13%	1.34%	0.02%	0.05%

**Tabel L-42**  
**Beta Lapindo International (LAPD) – Lanjutan 3**

Tanggal	LAPD	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	285	0	2515.4	0.027%	-3.39%	0.15%	-3.35%	0.11%	-0.13%	0.00%	0.00%
16-10-09	275	0	2515.8	0.027%	-3.51%	0.02%	-3.47%	0.12%	-0.26%	0.00%	0.01%
19-10-09	270	0	2520.9	0.027%	-1.82%	0.20%	-1.78%	0.03%	-0.07%	0.00%	0.00%
20-10-09	265	0	2502.2	0.027%	-1.85%	-0.74%	-1.81%	0.03%	-1.01%	0.01%	0.02%
21-10-09	265	0	2476.8	0.027%	0.00%	-1.02%	0.04%	0.00%	-1.29%	0.02%	0.00%
22-10-09	265	0	2433.2	0.027%	0.00%	-1.76%	0.04%	0.00%	-2.03%	0.04%	0.00%
23-10-09	260	0	2467.9	0.027%	-1.89%	1.43%	-1.85%	0.03%	1.16%	0.01%	-0.02%
26-10-09	260	0	2467.7	0.027%	0.00%	-0.01%	0.04%	0.00%	-0.28%	0.00%	0.00%
27-10-09	270	0	2425.2	0.027%	3.85%	-1.72%	3.88%	0.15%	-1.99%	0.04%	-0.08%
28-10-09	275	0	2355.3	0.027%	1.85%	-2.88%	1.89%	0.04%	-3.15%	0.10%	-0.06%
29-10-09	270	0	2344	0.027%	-1.82%	-0.48%	-1.78%	0.03%	-0.75%	0.01%	0.01%
30-10-09	280	0	2367.7	0.027%	3.70%	1.01%	3.74%	0.14%	0.74%	0.01%	0.03%
02-11-09	275	0	2371.6	0.027%	-1.79%	0.17%	-1.75%	0.03%	-0.11%	0.00%	0.00%
03-11-09	285	0	2334.1	0.027%	3.64%	-1.58%	3.67%	0.14%	-1.85%	0.03%	-0.07%
04-11-09	285	0	2371.9	0.027%	0.00%	1.62%	0.04%	0.00%	1.35%	0.02%	0.00%
05-11-09	285	0	2367.2	0.027%	0.00%	-0.20%	0.04%	0.00%	-0.47%	0.00%	0.00%
06-11-09	285	0	2395.1	0.027%	0.00%	1.18%	0.04%	0.00%	0.91%	0.01%	0.00%
09-11-09	270	0	2406.4	0.027%	-5.26%	0.47%	-5.22%	0.27%	0.20%	0.00%	-0.01%
10-11-09	270	0	2382	0.027%	0.00%	-1.02%	0.04%	0.00%	-1.29%	0.02%	0.00%
11-11-09	270	0	2403.9	0.027%	0.00%	0.92%	0.04%	0.00%	0.65%	0.00%	0.00%
12-11-09	265	0	2420.3	0.027%	-1.85%	0.68%	-1.81%	0.03%	0.41%	0.00%	-0.01%
13-11-09	265	0	2426.8	0.027%	0.00%	0.27%	0.04%	0.00%	0.00%	0.00%	0.00%
16-11-09	270	0	2468.7	0.027%	1.89%	1.73%	1.92%	0.04%	1.45%	0.02%	0.03%
17-11-09	275	0	2473.8	0.027%	1.85%	0.21%	1.89%	0.04%	-0.06%	0.00%	0.00%
18-11-09	275	0	2484.2	0.027%	0.00%	0.42%	0.04%	0.00%	0.15%	0.00%	0.00%
19-11-09	275	0	2468.8	0.027%	0.00%	-0.62%	0.04%	0.00%	-0.89%	0.01%	0.00%
20-11-09	275	0	2487.4	0.027%	0.00%	0.75%	0.04%	0.00%	0.48%	0.00%	0.00%
23-11-09	270	0	2481.4	0.027%	-1.82%	-0.24%	-1.78%	0.03%	-0.51%	0.00%	0.01%
24-11-09	265	0	2471.9	0.027%	-1.85%	-0.38%	-1.81%	0.03%	-0.66%	0.00%	0.01%
25-11-09	265	0	2461.5	0.027%	0.00%	-0.42%	0.04%	0.00%	-0.69%	0.00%	0.00%
26-11-09	265	0	2393.5	0.027%	0.00%	-2.76%	0.04%	0.00%	-3.03%	0.09%	0.00%
30-11-09	265	0	2415.8	0.027%	0.00%	0.93%	0.04%	0.00%	0.66%	0.00%	0.00%
01-12-09	265	0	2452.5	0.027%	0.00%	1.52%	0.04%	0.00%	1.25%	0.02%	0.00%
02-12-09	265	0	2471.6	0.027%	0.00%	0.78%	0.04%	0.00%	0.51%	0.00%	0.00%
03-12-09	265	0	2500	0.027%	0.00%	1.15%	0.04%	0.00%	0.88%	0.01%	0.00%
04-12-09	265	0	2511.5	0.027%	0.00%	0.46%	0.04%	0.00%	0.19%	0.00%	0.00%
07-12-09	260	0	2483.8	0.027%	-1.89%	-1.11%	-1.85%	0.03%	-1.38%	0.02%	0.03%
08-12-09	260	0	2483.9	0.027%	0.00%	0.01%	0.04%	0.00%	-0.27%	0.00%	0.00%
09-12-09	260	0	2481.3	0.027%	0.00%	-0.10%	0.04%	0.00%	-0.38%	0.00%	0.00%
10-12-09	250	0	2486.4	0.027%	-3.85%	0.21%	-3.81%	0.15%	-0.06%	0.00%	0.00%
11-12-09	250	0	2519.1	0.027%	0.00%	1.31%	0.04%	0.00%	1.04%	0.01%	0.00%
14-12-09	250	0	2506.4	0.027%	0.00%	-0.50%	0.04%	0.00%	-0.78%	0.01%	0.00%
15-12-09	215	0	2494.7	0.027%	-14.00%	-0.46%	-13.96%	1.95%	-0.74%	0.01%	0.10%
16-12-09	215	0	2522.5	0.027%	0.00%	1.11%	0.04%	0.00%	0.84%	0.01%	0.00%
17-12-09	255	0	2509.6	0.027%	18.60%	-0.51%	18.64%	3.48%	-0.79%	0.01%	-0.15%
21-12-09	255	0	2431.4	0.027%	0.00%	-3.12%	0.04%	0.00%	-3.39%	0.11%	0.00%
22-12-09	255	0	2467.6	0.027%	0.00%	1.49%	0.04%	0.00%	1.22%	0.01%	0.00%
23-12-09	255	0	2474.9	0.027%	0.00%	0.29%	0.04%	0.00%	0.02%	0.00%	0.00%
28-12-09	255	0	2509.7	0.027%	0.00%	1.41%	0.04%	0.00%	1.13%	0.01%	0.00%
29-12-09	255	0	2519	0.027%	0.00%	0.37%	0.04%	0.00%	0.10%	0.00%	0.00%
30-12-09	255	0	2534.4	0.027%	0.00%	0.61%	0.04%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	-0.04%	0.27%	0.00%	57.30%	0.00%	5.73%	1.90%
							<b>Variance</b>	0.24%	0.00%		
									<b>Beta</b>	0.02%	0.33%

**Tabel L-43**  
**Beta Citra Marga Nurshapala Persada (CMNP)**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	940	0	1355.4	0.038%							
05-01-09	940	0	1437.3	0.038%	0.00%	6.04%	-0.07%	0.00%	5.77%	0.33%	0.00%
06-01-09	940	0	1435.5	0.038%	0.00%	-0.13%	-0.07%	0.00%	-0.40%	0.00%	0.00%
07-01-09	940	0	1421.5	0.036%	0.00%	-0.98%	-0.07%	0.00%	-1.25%	0.02%	0.00%
08-01-09	930	0	1402.7	0.036%	-1.06%	-1.32%	-1.13%	0.01%	-1.60%	0.03%	0.02%
09-01-09	930	0	1416.7	0.036%	0.00%	1.00%	-0.07%	0.00%	0.73%	0.01%	0.00%
12-01-09	900	0	1406.6	0.036%	-3.23%	-0.71%	-3.29%	0.11%	-0.99%	0.01%	0.03%
13-01-09	870	0	1399.7	0.036%	-3.33%	-0.48%	-3.40%	0.12%	-0.76%	0.01%	0.03%
14-01-09	870	0	1386.9	0.036%	0.00%	-0.92%	-0.07%	0.00%	-1.19%	0.01%	0.00%
15-01-09	900	0	1343.5	0.036%	3.45%	-3.13%	3.38%	0.11%	-3.40%	0.12%	-0.11%
16-01-09	890	0	1363.9	0.036%	-1.11%	1.52%	-1.18%	0.01%	1.25%	0.02%	-0.01%
19-01-09	900	0	1350.7	0.036%	1.12%	-0.97%	1.05%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	900	0	1344.2	0.036%	0.00%	-0.48%	-0.07%	0.00%	-0.76%	0.01%	0.00%
21-01-09	900	0	1321.5	0.036%	0.00%	-1.69%	-0.07%	0.00%	-1.96%	0.04%	0.00%
22-01-09	830	0	1327.3	0.036%	-7.78%	0.44%	-7.85%	0.62%	0.17%	0.00%	-0.01%
23-01-09	900	0	1315.6	0.036%	8.43%	-0.88%	8.37%	0.70%	-1.16%	0.01%	-0.10%
27-01-09	900	0	1336.6	0.036%	0.00%	1.60%	-0.07%	0.00%	1.33%	0.02%	0.00%
28-01-09	900	0	1321.5	0.036%	0.00%	-1.14%	-0.07%	0.00%	-1.41%	0.02%	0.00%
29-01-09	900	0	1324.7	0.036%	0.00%	0.24%	-0.07%	0.00%	-0.03%	0.00%	0.00%
30-01-09	900	0	1332.7	0.036%	0.00%	0.61%	-0.07%	0.00%	0.33%	0.00%	0.00%
02-02-09	900	0	1310.6	0.036%	0.00%	-1.65%	-0.07%	0.00%	-1.92%	0.04%	0.00%
03-02-09	900	0	1304.3	0.036%	0.00%	-0.48%	-0.07%	0.00%	-0.75%	0.01%	0.00%
04-02-09	900	0	1320.4	0.034%	0.00%	1.23%	-0.07%	0.00%	0.96%	0.01%	0.00%
05-02-09	840	0	1328.1	0.034%	-6.67%	0.58%	-6.74%	0.45%	0.31%	0.00%	-0.02%
06-02-09	900	0	1350.6	0.034%	7.14%	1.70%	7.07%	0.50%	1.43%	0.02%	0.10%
09-02-09	900	0	1342.2	0.034%	0.00%	-0.62%	-0.07%	0.00%	-0.89%	0.01%	0.00%
10-02-09	900	0	1332.1	0.034%	0.00%	-0.75%	-0.07%	0.00%	-1.02%	0.01%	0.00%
11-02-09	870	0	1324.8	0.034%	-3.33%	-0.55%	-3.40%	0.12%	-0.82%	0.01%	0.03%
12-02-09	870	0	1325.4	0.034%	0.00%	0.05%	-0.07%	0.00%	-0.23%	0.00%	0.00%
13-02-09	870	0	1338.7	0.034%	0.00%	1.01%	-0.07%	0.00%	0.73%	0.01%	0.00%
16-02-09	870	0	1342	0.034%	0.00%	0.24%	-0.07%	0.00%	-0.03%	0.00%	0.00%
17-02-09	870	0	1318	0.034%	0.00%	-1.79%	-0.07%	0.00%	-2.06%	0.04%	0.00%
18-02-09	870	0	1330.6	0.034%	0.00%	0.95%	-0.07%	0.00%	0.68%	0.00%	0.00%
19-02-09	860	0	1323.7	0.034%	-1.15%	-0.52%	-1.22%	0.01%	-0.79%	0.01%	0.01%
20-02-09	880	0	1296.9	0.034%	2.33%	-2.02%	2.26%	0.05%	-2.29%	0.05%	-0.05%
23-02-09	880	0	1312.4	0.034%	0.00%	1.19%	-0.07%	0.00%	0.92%	0.01%	0.00%
24-02-09	870	0	1295.9	0.034%	-1.14%	-1.26%	-1.21%	0.01%	-1.53%	0.02%	0.02%
25-02-09	870	0	1300.1	0.034%	0.00%	0.33%	-0.07%	0.00%	0.06%	0.00%	0.00%
26-02-09	830	0	1290.3	0.034%	-4.60%	-0.75%	-4.67%	0.22%	-1.02%	0.01%	0.05%
27-02-09	860	0	1285.5	0.034%	3.61%	-0.38%	3.55%	0.13%	-0.65%	0.00%	-0.02%
02-03-09	880	0	1256.1	0.034%	2.33%	-2.28%	2.26%	0.05%	-2.56%	0.07%	-0.06%
03-03-09	880	0	1264.8	0.034%	0.00%	0.69%	-0.07%	0.00%	0.42%	0.00%	0.00%
04-03-09	870	0	1289.4	0.032%	-1.14%	1.94%	-1.21%	0.01%	1.67%	0.03%	-0.02%
05-03-09	830	0	1288.1	0.032%	-4.60%	-0.10%	-4.67%	0.22%	-0.37%	0.00%	0.02%
06-03-09	870	0	1286.7	0.032%	4.82%	-0.11%	4.75%	0.23%	-0.38%	0.00%	-0.02%
10-03-09	870	0	1300.2	0.032%	0.00%	1.05%	-0.07%	0.00%	0.78%	0.01%	0.00%
11-03-09	880	0	1314.5	0.032%	1.15%	1.10%	1.08%	0.01%	0.83%	0.01%	0.01%
12-03-09	880	0	1310.4	0.032%	0.00%	-0.31%	-0.07%	0.00%	-0.58%	0.00%	0.00%
13-03-09	880	0	1327.4	0.032%	0.00%	1.30%	-0.07%	0.00%	1.03%	0.01%	0.00%
16-03-09	880	0	1324.8	0.032%	0.00%	-0.20%	-0.07%	0.00%	-0.47%	0.00%	0.00%
17-03-09	860	0	1312.1	0.032%	-2.27%	-0.96%	-2.34%	0.05%	-1.23%	0.02%	0.03%
18-03-09	860	0	1322.8	0.032%	0.00%	0.82%	-0.07%	0.00%	0.55%	0.00%	0.00%
19-03-09	870	0	1341.6	0.032%	1.16%	1.42%	1.09%	0.01%	1.15%	0.01%	0.01%
20-03-09	870	0	1360.9	0.032%	0.00%	1.44%	-0.07%	0.00%	1.17%	0.01%	0.00%
23-03-09	840	0	1406.6	0.032%	-3.45%	3.36%	-3.52%	0.12%	3.09%	0.10%	-0.11%
24-03-09	870	0	1436.1	0.032%	3.57%	2.09%	3.50%	0.12%	1.82%	0.03%	0.06%
25-03-09	850	0	1420	0.032%	-2.30%	-1.12%	-2.37%	0.06%	-1.40%	0.02%	0.03%
27-03-09	850	0	1462.7	0.032%	0.00%	3.01%	-0.07%	0.00%	2.74%	0.08%	0.00%
30-03-09	850	0	1419.1	0.032%	0.00%	-2.98%	-0.07%	0.00%	-3.26%	0.11%	0.00%
31-03-09	840	0	1434.1	0.032%	-1.18%	1.06%	-1.25%	0.02%	0.78%	0.01%	-0.01%
01-04-09	820	0	1461.7	0.032%	-2.38%	1.93%	-2.45%	0.06%	1.66%	0.03%	-0.04%
02-04-09	820	0	1499.7	0.032%	0.00%	2.60%	-0.07%	0.00%	2.33%	0.05%	0.00%
03-04-09	820	0	1500.4	0.031%	0.00%	0.04%	-0.07%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-44**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 1**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1020	0	1516.6	0.031%	24.39%	1.09%	24.32%	5.92%	0.81%	0.01%	0.20%
07-04-09	920	0	1490.9	0.031%	-9.80%	-1.70%	-9.87%	0.97%	-1.97%	0.04%	0.19%
08-04-09	890	0	1465.8	0.031%	-3.26%	-1.68%	-3.33%	0.11%	-1.96%	0.04%	0.07%
13-04-09	900	0	1540.4	0.031%	1.12%	5.09%	1.05%	0.01%	4.82%	0.23%	0.05%
14-04-09	900	0	1570.3	0.031%	0.00%	1.94%	-0.07%	0.00%	1.67%	0.03%	0.00%
15-04-09	1070	0	1593.7	0.031%	18.89%	1.49%	18.82%	3.54%	1.22%	0.01%	0.23%
16-04-09	970	0	1625.1	0.031%	-9.35%	1.97%	-9.41%	0.89%	1.70%	0.03%	-0.16%
17-04-09	970	0	1634.8	0.031%	0.00%	0.60%	-0.07%	0.00%	0.33%	0.00%	0.00%
20-04-09	930	0	1661.8	0.031%	-4.12%	1.65%	-4.19%	0.18%	1.38%	0.02%	-0.06%
21-04-09	930	0	1628.8	0.031%	0.00%	-1.99%	-0.07%	0.00%	-2.26%	0.05%	0.00%
22-04-09	900	0	1615.2	0.031%	-3.23%	-0.84%	-3.29%	0.11%	-1.11%	0.01%	0.04%
23-04-09	860	0	1592.7	0.031%	-4.44%	-1.39%	-4.51%	0.20%	-1.67%	0.03%	0.08%
24-04-09	870	0	1591.3	0.031%	1.16%	-0.09%	1.09%	0.01%	-0.36%	0.00%	0.00%
27-04-09	880	0	1576.1	0.031%	1.15%	-0.96%	1.08%	0.01%	-1.23%	0.02%	-0.01%
28-04-09	860	0	1595.9	0.031%	-2.27%	1.26%	-2.34%	0.05%	0.99%	0.01%	-0.02%
29-04-09	900	0	1644.2	0.031%	4.65%	3.02%	4.58%	0.21%	2.75%	0.08%	0.13%
30-04-09	960	0	1722.8	0.031%	6.67%	4.78%	6.60%	0.44%	4.51%	0.20%	0.30%
01-05-09	970	0	1729.6	0.031%	1.04%	0.40%	0.97%	0.01%	0.12%	0.00%	0.00%
04-05-09	1170	0	1788.1	0.031%	20.62%	3.39%	20.55%	4.22%	3.11%	0.10%	0.64%
05-05-09	990	0	1772.1	0.030%	-15.38%	-0.90%	-15.45%	2.39%	-1.17%	0.01%	0.18%
06-05-09	1020	0	1798.3	0.030%	3.03%	1.48%	2.96%	0.09%	1.21%	0.01%	0.04%
07-05-09	1030	0	1828.9	0.030%	0.98%	1.70%	0.91%	0.01%	1.43%	0.02%	0.01%
08-05-09	1000	0	1862.5	0.030%	-2.91%	1.84%	-2.98%	0.09%	1.57%	0.02%	-0.05%
11-05-09	980	0	1830.7	0.030%	-2.00%	-1.71%	-2.07%	0.04%	-1.98%	0.04%	0.04%
12-05-09	970	0	1842	0.030%	-1.02%	0.62%	-1.09%	0.01%	0.34%	0.00%	0.00%
13-05-09	980	0	1851.3	0.030%	1.03%	0.51%	0.96%	0.01%	0.23%	0.00%	0.00%
14-05-09	940	0	1785	0.030%	-4.08%	-3.58%	-4.15%	0.17%	-3.85%	0.15%	0.16%
15-05-09	930	0	1785	0.030%	-1.06%	0.00%	-1.13%	0.01%	-0.27%	0.00%	0.00%
18-05-09	940	0	1803.6	0.030%	1.08%	1.04%	1.01%	0.01%	0.77%	0.01%	0.01%
19-05-09	980	0	1886	0.030%	4.26%	4.57%	4.19%	0.18%	4.30%	0.18%	0.18%
20-05-09	970	0	1885.7	0.030%	-1.02%	-0.02%	-1.09%	0.01%	-0.29%	0.00%	0.00%
22-05-09	980	0	1881.7	0.030%	1.03%	-0.21%	0.96%	0.01%	-0.48%	0.00%	0.00%
25-05-09	970	0	1891	0.030%	-1.02%	0.49%	-1.09%	0.01%	0.22%	0.00%	0.00%
26-05-09	950	0	1857.6	0.030%	-2.06%	-1.77%	-2.13%	0.05%	-2.04%	0.04%	0.04%
27-05-09	950	0	1892.8	0.030%	0.00%	1.90%	-0.07%	0.00%	1.63%	0.03%	0.00%
28-05-09	940	0	1902.9	0.030%	-1.05%	0.53%	-1.12%	0.01%	0.26%	0.00%	0.00%
29-05-09	940	0	1916.8	0.030%	0.00%	0.73%	-0.07%	0.00%	0.46%	0.00%	0.00%
01-06-09	950	0	1998.6	0.030%	1.06%	4.26%	1.00%	0.01%	3.99%	0.16%	0.04%
02-06-09	950	0	1998.6	0.030%	0.00%	0.00%	-0.07%	0.00%	-0.27%	0.00%	0.00%
03-06-09	950	0	2010.9	0.029%	0.00%	0.61%	-0.07%	0.00%	0.34%	0.00%	0.00%
04-06-09	950	0	2032.7	0.029%	0.00%	1.08%	-0.07%	0.00%	0.81%	0.01%	0.00%
05-06-09	970	0	2078.9	0.029%	2.11%	2.27%	2.04%	0.04%	2.00%	0.04%	0.04%
08-06-09	950	0	2056.6	0.029%	-2.06%	-1.07%	-2.13%	0.05%	-1.34%	0.02%	0.03%
09-06-09	1000	0	2093.3	0.029%	5.26%	1.78%	5.19%	0.27%	1.51%	0.02%	0.08%
10-06-09	1090	0	2108.8	0.029%	9.00%	0.74%	8.93%	0.80%	0.47%	0.00%	0.04%
11-06-09	990	0	2089.6	0.029%	-9.17%	-0.91%	-9.24%	0.85%	-1.18%	0.01%	0.11%
12-06-09	970	0	2090.9	0.029%	-2.02%	0.06%	-2.09%	0.04%	-0.21%	0.00%	0.00%
15-06-09	970	0	2069.9	0.029%	0.00%	-1.01%	-0.07%	0.00%	-1.28%	0.02%	0.00%
16-06-09	960	0	2030.4	0.029%	-1.03%	-1.91%	-1.10%	0.01%	-2.18%	0.05%	0.02%
17-06-09	1000	0	2025	0.029%	4.17%	-0.27%	4.10%	0.17%	-0.54%	0.00%	-0.02%
18-06-09	940	0	1951	0.029%	-6.00%	-3.65%	-6.07%	0.37%	-3.93%	0.15%	0.24%
19-06-09	980	0	1990.5	0.029%	4.26%	2.02%	4.19%	0.18%	1.75%	0.03%	0.07%
22-06-09	960	0	1975	0.029%	-2.04%	-0.78%	-2.11%	0.04%	-1.05%	0.01%	0.02%
23-06-09	920	0	1914.4	0.029%	-4.17%	-3.07%	-4.24%	0.18%	-3.34%	0.11%	0.14%
24-06-09	960	0	1995.7	0.029%	4.35%	4.25%	4.28%	0.18%	3.97%	0.16%	0.17%
25-06-09	950	0	2044.2	0.029%	-1.04%	2.43%	-1.11%	0.01%	2.16%	0.05%	-0.02%
26-06-09	980	0	2040.2	0.029%	3.16%	-0.19%	3.09%	0.10%	-0.47%	0.00%	-0.01%
29-06-09	940	0	2033.7	0.029%	-4.08%	-0.32%	-4.15%	0.17%	-0.59%	0.00%	0.02%
30-06-09	940	0	2026.8	0.029%	0.00%	-0.34%	-0.07%	0.00%	-0.61%	0.00%	0.00%
01-07-09	950	0	2059.9	0.029%	1.06%	1.63%	1.00%	0.01%	1.36%	0.02%	0.01%
02-07-09	940	0	2065.8	0.029%	-1.05%	0.28%	-1.12%	0.01%	0.01%	0.00%	0.00%
03-07-09	950	0	2075.3	0.028%	1.06%	0.46%	1.00%	0.01%	0.19%	0.00%	0.00%
06-07-09	930	0	2035	0.028%	-2.11%	-1.94%	-2.17%	0.05%	-2.21%	0.05%	0.05%
07-07-09	940	0	2083.2	0.028%	1.08%	2.37%	1.01%	0.01%	2.10%	0.04%	0.02%

**Tabel L-45**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 2**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	950	0	2084	0.028%	1.06%	0.03%	1.00%	0.01%	-0.24%	0.00%	0.00%
10-07-09	930	0	2063.1	0.028%	-2.11%	-1.00%	-2.17%	0.05%	-1.27%	0.02%	0.03%
13-07-09	930	0	2020.1	0.028%	0.00%	-2.08%	-0.07%	0.00%	-2.35%	0.06%	0.00%
14-07-09	920	0	2056.6	0.028%	-1.08%	1.80%	-1.14%	0.01%	1.53%	0.02%	-0.02%
15-07-09	930	0	2123.3	0.028%	1.09%	3.24%	1.02%	0.01%	2.97%	0.09%	0.03%
16-07-09	920	0	2118	0.028%	-1.08%	-0.25%	-1.14%	0.01%	-0.52%	0.00%	0.01%
17-07-09	920	0	2106.4	0.028%	0.00%	-0.55%	-0.07%	0.00%	-0.82%	0.01%	0.00%
21-07-09	920	0	2146.6	0.028%	0.00%	1.91%	-0.07%	0.00%	1.64%	0.03%	0.00%
22-07-09	920	0	2125.6	0.028%	0.00%	-0.98%	-0.07%	0.00%	-1.25%	0.02%	0.00%
23-07-09	920	0	2160.7	0.028%	0.00%	1.65%	-0.07%	0.00%	1.38%	0.02%	0.00%
24-07-09	930	0	2185.7	0.028%	1.09%	1.15%	1.02%	0.01%	0.88%	0.01%	0.01%
27-07-09	930	0	2209.1	0.028%	0.00%	1.07%	-0.07%	0.00%	0.80%	0.01%	0.00%
28-07-09	940	0	2237.1	0.028%	1.08%	1.27%	1.01%	0.01%	1.00%	0.01%	0.01%
29-07-09	930	0	2225.8	0.028%	-1.06%	-0.50%	-1.13%	0.01%	-0.78%	0.01%	0.01%
30-07-09	950	0	2298.1	0.028%	2.15%	3.25%	2.08%	0.04%	2.98%	0.09%	0.06%
31-07-09	930	0	2323.2	0.028%	-2.11%	1.09%	-2.17%	0.05%	0.82%	0.01%	-0.02%
03-08-09	940	0	2338.8	0.028%	1.08%	0.67%	1.01%	0.01%	0.40%	0.00%	0.00%
04-08-09	940	0	2360.1	0.028%	0.00%	0.91%	-0.07%	0.00%	0.64%	0.00%	0.00%
05-08-09	940	0	2317.1	0.027%	0.00%	-1.82%	-0.07%	0.00%	-2.10%	0.04%	0.00%
06-08-09	940	0	2360	0.027%	0.00%	1.85%	-0.07%	0.00%	1.58%	0.02%	0.00%
07-08-09	940	0	2349.1	0.027%	0.00%	-0.46%	-0.07%	0.00%	-0.73%	0.01%	0.00%
10-08-09	950	0	2389.6	0.027%	1.06%	1.72%	1.00%	0.01%	1.45%	0.02%	0.01%
11-08-09	940	0	2399.3	0.027%	-1.05%	0.41%	-1.12%	0.01%	0.13%	0.00%	0.00%
12-08-09	940	0	2347.4	0.027%	0.00%	-2.16%	-0.07%	0.00%	-2.44%	0.06%	0.00%
13-08-09	1000	0	2396.5	0.027%	6.38%	2.09%	6.31%	0.40%	1.82%	0.03%	0.11%
14-08-09	980	0	2386.9	0.027%	-2.00%	-0.40%	-2.07%	0.04%	-0.67%	0.00%	0.01%
18-08-09	980	0	2337	0.027%	0.00%	-2.09%	-0.07%	0.00%	-2.36%	0.06%	0.00%
19-08-09	980	0	2277.8	0.027%	0.00%	-2.53%	-0.07%	0.00%	-2.81%	0.08%	0.00%
20-08-09	1160	0	2328.6	0.027%	18.37%	2.23%	18.30%	3.35%	1.96%	0.04%	0.36%
21-08-09	1030	0	2333.9	0.027%	-11.21%	0.23%	-11.28%	1.27%	-0.05%	0.00%	0.01%
24-08-09	990	0	2375.9	0.027%	-3.88%	1.80%	-3.95%	0.16%	1.53%	0.02%	-0.06%
25-08-09	980	0	2380.5	0.027%	-1.01%	0.20%	-1.08%	0.01%	-0.08%	0.00%	0.00%
26-08-09	1050	0	2380.1	0.027%	7.14%	-0.02%	7.07%	0.50%	-0.29%	0.00%	-0.02%
27-08-09	1020	0	2356.1	0.027%	-2.86%	-1.01%	-2.93%	0.09%	-1.28%	0.02%	0.04%
28-08-09	1000	0	2377.2	0.027%	-1.96%	0.90%	-2.03%	0.04%	0.63%	0.00%	-0.01%
31-08-09	980	0	2341.5	0.027%	-2.00%	-1.50%	-2.07%	0.04%	-1.77%	0.03%	0.04%
01-09-09	960	0	2326.9	0.027%	-2.04%	-0.62%	-2.11%	0.04%	-0.90%	0.01%	0.02%
02-09-09	950	0	2285.9	0.027%	-1.04%	-1.76%	-1.11%	0.01%	-2.03%	0.04%	0.02%
03-09-09	990	0	2322.2	0.027%	4.21%	1.59%	4.14%	0.17%	1.32%	0.02%	0.05%
04-09-09	970	0	2322.7	0.027%	-2.02%	0.02%	-2.09%	0.04%	-0.25%	0.00%	0.01%
07-09-09	950	0	2340.4	0.027%	-2.06%	0.76%	-2.13%	0.05%	0.49%	0.00%	-0.01%
08-09-09	990	0	2371.3	0.027%	4.21%	1.32%	4.14%	0.17%	1.05%	0.01%	0.04%
09-09-09	970	0	2383.3	0.027%	-2.02%	0.51%	-2.09%	0.04%	0.24%	0.00%	0.00%
10-09-09	980	0	2411.9	0.027%	1.03%	1.20%	0.96%	0.01%	0.93%	0.01%	0.01%
11-09-09	960	0	2415.9	0.027%	-2.04%	0.17%	-2.11%	0.04%	-0.10%	0.00%	0.00%
14-09-09	950	0	2382.7	0.027%	-1.04%	-1.38%	-1.11%	0.01%	-1.65%	0.03%	0.02%
15-09-09	960	0	2420.1	0.027%	1.05%	1.57%	0.98%	0.01%	1.30%	0.02%	0.01%
16-09-09	960	0	2439.4	0.027%	0.00%	0.80%	-0.07%	0.00%	0.52%	0.00%	0.00%
17-09-09	980	0	2457	0.027%	2.08%	0.72%	2.01%	0.04%	0.45%	0.00%	0.01%
24-09-09	990	0	2468.9	0.027%	1.02%	0.48%	0.95%	0.01%	0.21%	0.00%	0.00%
25-09-09	990	0	2444.6	0.027%	0.00%	-0.98%	-0.07%	0.00%	-1.26%	0.02%	0.00%
28-09-09	960	0	2397.8	0.027%	-3.03%	-1.91%	-3.10%	0.10%	-2.18%	0.05%	0.07%
29-09-09	980	0	2443.8	0.027%	2.08%	1.92%	2.01%	0.04%	1.65%	0.03%	0.03%
30-09-09	960	0	2467.6	0.027%	-2.04%	0.97%	-2.11%	0.04%	0.70%	0.00%	-0.01%
01-10-09	960	0	2478	0.027%	0.00%	0.42%	-0.07%	0.00%	0.15%	0.00%	0.00%
02-10-09	950	0	2479.8	0.027%	-1.04%	0.08%	-1.11%	0.01%	-0.20%	0.00%	0.00%
05-10-09	950	0	2480.4	0.027%	0.00%	0.02%	-0.07%	0.00%	-0.25%	0.00%	0.00%
06-10-09	960	0	2528.1	0.027%	1.05%	1.92%	0.98%	0.01%	1.65%	0.03%	0.02%
07-10-09	950	0	2513.4	0.027%	-1.04%	-0.58%	-1.11%	0.01%	-0.85%	0.01%	0.01%
08-10-09	930	0	2484.5	0.027%	-2.11%	-1.15%	-2.17%	0.05%	-1.42%	0.02%	0.03%
09-10-09	930	0	2474.4	0.027%	0.00%	-0.41%	-0.07%	0.00%	-0.68%	0.00%	0.00%
12-10-09	930	0	2456.7	0.027%	0.00%	-0.72%	-0.07%	0.00%	-0.99%	0.01%	0.00%
13-10-09	930	0	2472	0.027%	0.00%	0.62%	-0.07%	0.00%	0.35%	0.00%	0.00%
14-10-09	940	0	2511.7	0.027%	1.08%	1.61%	1.01%	0.01%	1.34%	0.02%	0.01%

**Tabel L-46**  
**Beta Citra Marga Nurshapala Persada (CMNP) – Lanjutan 3**

Tanggal	CMNP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	940	0	2515.4	0.027%	0.00%	0.15%	-0.07%	0.00%	-0.13%	0.00%	0.00%
16-10-09	940	0	2515.8	0.027%	0.00%	0.02%	-0.07%	0.00%	-0.26%	0.00%	0.00%
19-10-09	940	0	2520.9	0.027%	0.00%	0.20%	-0.07%	0.00%	-0.07%	0.00%	0.00%
20-10-09	950	0	2502.2	0.027%	1.06%	-0.74%	1.00%	0.01%	-1.01%	0.01%	-0.01%
21-10-09	960	0	2476.8	0.027%	1.05%	-1.02%	0.98%	0.01%	-1.29%	0.02%	-0.01%
22-10-09	950	0	2433.2	0.027%	-1.04%	-1.76%	-1.11%	0.01%	-2.03%	0.04%	0.02%
23-10-09	950	0	2467.9	0.027%	0.00%	1.43%	-0.07%	0.00%	1.16%	0.01%	0.00%
26-10-09	950	0	2467.7	0.027%	0.00%	-0.01%	-0.07%	0.00%	-0.28%	0.00%	0.00%
27-10-09	920	0	2425.2	0.027%	-3.16%	-1.72%	-3.23%	0.10%	-1.99%	0.04%	0.06%
28-10-09	870	0	2355.3	0.027%	-5.43%	-2.88%	-5.50%	0.30%	-3.15%	0.10%	0.17%
29-10-09	840	0	2344	0.027%	-3.45%	-0.48%	-3.52%	0.12%	-0.75%	0.01%	0.03%
30-10-09	850	0	2367.7	0.027%	1.19%	1.01%	1.12%	0.01%	0.74%	0.01%	0.01%
02-11-09	870	0	2371.6	0.027%	2.35%	0.17%	2.28%	0.05%	-0.11%	0.00%	0.00%
03-11-09	820	0	2334.1	0.027%	-5.75%	-1.58%	-5.82%	0.34%	-1.85%	0.03%	0.11%
04-11-09	850	0	2371.9	0.027%	3.66%	1.62%	3.59%	0.13%	1.35%	0.02%	0.05%
05-11-09	850	0	2367.2	0.027%	0.00%	-0.20%	-0.07%	0.00%	-0.47%	0.00%	0.00%
06-11-09	860	0	2395.1	0.027%	1.18%	1.18%	1.11%	0.01%	0.91%	0.01%	0.01%
09-11-09	840	0	2406.4	0.027%	-2.33%	0.47%	-2.39%	0.06%	0.20%	0.00%	0.00%
10-11-09	810	0	2382	0.027%	-3.57%	-1.02%	-3.64%	0.13%	-1.29%	0.02%	0.05%
11-11-09	840	0	2403.9	0.027%	3.70%	0.92%	3.64%	0.13%	0.65%	0.00%	0.02%
12-11-09	840	0	2420.3	0.027%	0.00%	0.68%	-0.07%	0.00%	0.41%	0.00%	0.00%
13-11-09	830	0	2426.8	0.027%	-1.19%	0.27%	-1.26%	0.02%	0.00%	0.00%	0.00%
16-11-09	850	0	2468.7	0.027%	2.41%	1.73%	2.34%	0.05%	1.45%	0.02%	0.03%
17-11-09	850	0	2473.8	0.027%	0.00%	0.21%	-0.07%	0.00%	-0.06%	0.00%	0.00%
18-11-09	840	0	2484.2	0.027%	-1.18%	0.42%	-1.25%	0.02%	0.15%	0.00%	0.00%
19-11-09	830	0	2468.8	0.027%	-1.19%	-0.62%	-1.26%	0.02%	-0.89%	0.01%	0.01%
20-11-09	830	0	2487.4	0.027%	0.00%	0.75%	-0.07%	0.00%	0.48%	0.00%	0.00%
23-11-09	840	0	2481.4	0.027%	1.20%	-0.24%	1.14%	0.01%	-0.51%	0.00%	-0.01%
24-11-09	850	0	2471.9	0.027%	1.19%	-0.38%	1.12%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	830	0	2461.5	0.027%	-2.35%	-0.42%	-2.42%	0.06%	-0.69%	0.00%	0.02%
26-11-09	810	0	2393.5	0.027%	-2.41%	-2.76%	-2.48%	0.06%	-3.03%	0.09%	0.08%
30-11-09	800	0	2415.8	0.027%	-1.23%	0.93%	-1.30%	0.02%	0.66%	0.00%	-0.01%
01-12-09	830	0	2452.5	0.027%	3.75%	1.52%	3.68%	0.14%	1.25%	0.02%	0.05%
02-12-09	860	0	2471.6	0.027%	3.61%	0.78%	3.55%	0.13%	0.51%	0.00%	0.02%
03-12-09	850	0	2500	0.027%	-1.16%	1.15%	-1.23%	0.02%	0.88%	0.01%	-0.01%
04-12-09	840	0	2511.5	0.027%	-1.18%	0.46%	-1.25%	0.02%	0.19%	0.00%	0.00%
07-12-09	850	0	2483.8	0.027%	1.19%	-1.11%	1.12%	0.01%	-1.38%	0.02%	-0.02%
08-12-09	840	0	2483.9	0.027%	-1.18%	0.01%	-1.25%	0.02%	-0.27%	0.00%	0.00%
09-12-09	860	0	2481.3	0.027%	2.38%	-0.10%	2.31%	0.05%	-0.38%	0.00%	-0.01%
10-12-09	860	0	2486.4	0.027%	0.00%	0.21%	-0.07%	0.00%	-0.06%	0.00%	0.00%
11-12-09	870	0	2519.1	0.027%	1.16%	1.31%	1.09%	0.01%	1.04%	0.01%	0.01%
14-12-09	870	0	2506.4	0.027%	0.00%	-0.50%	-0.07%	0.00%	-0.78%	0.01%	0.00%
15-12-09	860	0	2494.7	0.027%	-1.15%	-0.46%	-1.22%	0.01%	-0.74%	0.01%	0.01%
16-12-09	880	0	2522.5	0.027%	2.33%	1.11%	2.26%	0.05%	0.84%	0.01%	0.02%
17-12-09	980	0	2509.6	0.027%	11.36%	-0.51%	11.29%	1.28%	-0.79%	0.01%	-0.09%
21-12-09	960	0	2431.4	0.027%	-2.04%	-3.12%	-2.11%	0.04%	-3.39%	0.11%	0.07%
22-12-09	930	0	2467.6	0.027%	-3.13%	1.49%	-3.19%	0.10%	1.22%	0.01%	-0.04%
23-12-09	890	0	2474.9	0.027%	-4.30%	0.29%	-4.37%	0.19%	0.02%	0.00%	0.00%
28-12-09	870	0	2509.7	0.027%	-2.25%	1.41%	-2.32%	0.05%	1.13%	0.01%	-0.03%
29-12-09	860	0	2519	0.027%	-1.15%	0.37%	-1.22%	0.01%	0.10%	0.00%	0.00%
30-12-09	920	0	2534.4	0.027%	6.98%	0.61%	6.91%	0.48%	0.34%	0.00%	0.02%
	<b>Average</b>		1978.2	0.030%	0.07%	0.27%	0.00%	39.08%	0.00%	5.73%	4.75%
							<b>Variance</b>	0.16%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.83

**Tabel L-47**  
**Beta Jasa Marga (Persero) (JSMR)**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	910	0	1355.4	0.038%							
05-01-09	940	0	1437.3	0.038%	3.30%	6.04%	2.99%	0.09%	5.77%	0.33%	0.17%
06-01-09	940	0	1435.5	0.038%	0.00%	-0.13%	-0.31%	0.00%	-0.40%	0.00%	0.00%
07-01-09	950	0	1421.5	0.036%	1.06%	-0.98%	0.76%	0.01%	-1.25%	0.02%	-0.01%
08-01-09	980	0	1402.7	0.036%	3.16%	-1.32%	2.85%	0.08%	-1.60%	0.03%	-0.05%
09-01-09	1010	0	1416.7	0.036%	3.06%	1.00%	2.76%	0.08%	0.73%	0.01%	0.02%
12-01-09	1050	0	1406.6	0.036%	3.96%	-0.71%	3.65%	0.13%	-0.99%	0.01%	-0.04%
13-01-09	1030	0	1399.7	0.036%	-1.90%	-0.48%	-2.21%	0.05%	-0.76%	0.01%	0.02%
14-01-09	1000	0	1386.9	0.036%	-2.91%	-0.92%	-3.22%	0.10%	-1.19%	0.01%	0.04%
15-01-09	940	0	1343.5	0.036%	-6.00%	-3.13%	-6.31%	0.40%	-3.40%	0.12%	0.21%
16-01-09	980	0	1363.9	0.036%	4.26%	1.52%	3.95%	0.16%	1.25%	0.02%	0.05%
19-01-09	970	0	1350.7	0.036%	-1.02%	-0.97%	-1.33%	0.02%	-1.24%	0.02%	0.02%
20-01-09	960	0	1344.2	0.036%	-1.03%	-0.48%	-1.34%	0.02%	-0.76%	0.01%	0.01%
21-01-09	950	0	1321.5	0.036%	-1.04%	-1.69%	-1.35%	0.02%	-1.96%	0.04%	0.03%
22-01-09	950	0	1327.3	0.036%	0.00%	0.44%	-0.31%	0.00%	0.17%	0.00%	0.00%
23-01-09	940	0	1315.6	0.036%	-1.05%	-0.88%	-1.36%	0.02%	-1.16%	0.01%	0.02%
27-01-09	950	0	1336.6	0.036%	1.06%	1.60%	0.76%	0.01%	1.33%	0.02%	0.01%
28-01-09	940	0	1321.5	0.036%	-1.05%	-1.14%	-1.36%	0.02%	-1.41%	0.02%	0.02%
29-01-09	950	0	1324.7	0.036%	1.06%	0.24%	0.76%	0.01%	-0.03%	0.00%	0.00%
30-01-09	960	0	1332.7	0.036%	1.05%	0.61%	0.75%	0.01%	0.33%	0.00%	0.00%
02-02-09	960	0	1310.6	0.036%	0.00%	-1.65%	-0.31%	0.00%	-1.92%	0.04%	0.01%
03-02-09	960	0	1304.3	0.036%	0.00%	-0.48%	-0.31%	0.00%	-0.75%	0.01%	0.00%
04-02-09	960	0	1320.4	0.034%	0.00%	1.23%	-0.31%	0.00%	0.96%	0.01%	0.00%
05-02-09	960	0	1328.1	0.034%	0.00%	0.58%	-0.31%	0.00%	0.31%	0.00%	0.00%
06-02-09	960	0	1350.6	0.034%	0.00%	1.70%	-0.31%	0.00%	1.43%	0.02%	0.00%
09-02-09	960	0	1342.2	0.034%	0.00%	-0.62%	-0.31%	0.00%	-0.89%	0.01%	0.00%
10-02-09	940	0	1332.1	0.034%	-2.08%	-0.75%	-2.39%	0.06%	-1.02%	0.01%	0.02%
11-02-09	950	0	1324.8	0.034%	1.06%	-0.55%	0.76%	0.01%	-0.82%	0.01%	-0.01%
12-02-09	940	0	1325.4	0.034%	-1.05%	0.05%	-1.36%	0.02%	-0.23%	0.00%	0.00%
13-02-09	930	0	1338.7	0.034%	-1.06%	1.01%	-1.37%	0.02%	0.73%	0.01%	-0.01%
16-02-09	940	0	1342	0.034%	1.08%	0.24%	0.77%	0.01%	-0.03%	0.00%	0.00%
17-02-09	940	0	1318	0.034%	0.00%	-1.79%	-0.31%	0.00%	-2.06%	0.04%	0.01%
18-02-09	950	0	1330.6	0.034%	1.06%	0.95%	0.76%	0.01%	0.68%	0.00%	0.01%
19-02-09	940	0	1323.7	0.034%	-1.05%	-0.52%	-1.36%	0.02%	-0.79%	0.01%	0.01%
20-02-09	930	0	1296.9	0.034%	-1.06%	-2.02%	-1.37%	0.02%	-2.29%	0.05%	0.03%
23-02-09	940	0	1312.4	0.034%	1.08%	1.19%	0.77%	0.01%	0.92%	0.01%	0.01%
24-02-09	940	0	1295.9	0.034%	0.00%	-1.26%	-0.31%	0.00%	-1.53%	0.02%	0.00%
25-02-09	930	0	1300.1	0.034%	-1.06%	0.33%	-1.37%	0.02%	0.06%	0.00%	0.00%
26-02-09	910	0	1290.3	0.034%	-2.15%	-0.75%	-2.46%	0.06%	-1.02%	0.01%	0.03%
27-02-09	920	0	1285.5	0.034%	1.10%	-0.38%	0.79%	0.01%	-0.65%	0.00%	-0.01%
02-03-09	870	0	1256.1	0.034%	-5.43%	-2.28%	-5.74%	0.33%	-2.56%	0.07%	0.15%
03-03-09	890	0	1264.8	0.034%	2.30%	0.69%	1.99%	0.04%	0.42%	0.00%	0.01%
04-03-09	920	0	1289.4	0.032%	3.37%	1.94%	3.06%	0.09%	1.67%	0.03%	0.05%
05-03-09	900	0	1288.1	0.032%	-2.17%	-0.10%	-2.48%	0.06%	-0.37%	0.00%	0.01%
06-03-09	900	0	1286.7	0.032%	0.00%	-0.11%	-0.31%	0.00%	-0.38%	0.00%	0.00%
10-03-09	890	0	1300.2	0.032%	-1.11%	1.05%	-1.42%	0.02%	0.78%	0.01%	-0.01%
11-03-09	880	0	1314.5	0.032%	-1.12%	1.10%	-1.43%	0.02%	0.83%	0.01%	-0.01%
12-03-09	890	0	1310.4	0.032%	1.14%	-0.31%	0.83%	0.01%	-0.58%	0.00%	0.00%
13-03-09	880	0	1327.4	0.032%	-1.12%	1.30%	-1.43%	0.02%	1.03%	0.01%	-0.01%
16-03-09	870	0	1324.8	0.032%	-1.14%	-0.20%	-1.44%	0.02%	-0.47%	0.00%	0.01%
17-03-09	880	0	1312.1	0.032%	1.15%	-0.96%	0.84%	0.01%	-1.23%	0.02%	-0.01%
18-03-09	870	0	1322.8	0.032%	-1.14%	0.82%	-1.44%	0.02%	0.55%	0.00%	-0.01%
19-03-09	870	0	1341.6	0.032%	0.00%	1.42%	-0.31%	0.00%	1.15%	0.01%	0.00%
20-03-09	850	0	1360.9	0.032%	-2.30%	1.44%	-2.61%	0.07%	1.17%	0.01%	-0.03%
23-03-09	870	0	1406.6	0.032%	2.35%	3.36%	2.05%	0.04%	3.09%	0.10%	0.06%
24-03-09	910	0	1436.1	0.032%	4.60%	2.09%	4.29%	0.18%	1.82%	0.03%	0.08%
25-03-09	930	0	1420	0.032%	2.20%	-1.12%	1.89%	0.04%	-1.40%	0.02%	-0.03%
27-03-09	920	0	1462.7	0.032%	-1.08%	3.01%	-1.38%	0.02%	2.74%	0.08%	-0.04%
30-03-09	900	0	1419.1	0.032%	-2.17%	-2.98%	-2.48%	0.06%	-3.26%	0.11%	0.08%
31-03-09	900	0	1434.1	0.032%	0.00%	1.06%	-0.31%	0.00%	0.78%	0.01%	0.00%
01-04-09	910	0	1461.7	0.032%	1.11%	1.93%	0.80%	0.01%	1.66%	0.03%	0.01%
02-04-09	940	0	1499.7	0.032%	3.30%	2.60%	2.99%	0.09%	2.33%	0.05%	0.07%
03-04-09	950	0	1500.4	0.031%	1.06%	0.04%	0.76%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-48**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 1**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	970	0	1516.6	0.031%	2.11%	1.09%	1.80%	0.03%	0.81%	0.01%	0.01%
07-04-09	960	0	1490.9	0.031%	-1.03%	-1.70%	-1.34%	0.02%	-1.97%	0.04%	0.03%
08-04-09	960	0	1465.8	0.031%	0.00%	-1.68%	-0.31%	0.00%	-1.96%	0.04%	0.01%
13-04-09	1000	0	1540.4	0.031%	4.17%	5.09%	3.86%	0.15%	4.82%	0.23%	0.19%
14-04-09	1040	0	1570.3	0.031%	4.00%	1.94%	3.69%	0.14%	1.67%	0.03%	0.06%
15-04-09	1090	0	1593.7	0.031%	4.81%	1.49%	4.50%	0.20%	1.22%	0.01%	0.05%
16-04-09	1080	0	1625.1	0.031%	-0.92%	1.97%	-1.22%	0.01%	1.70%	0.03%	-0.02%
17-04-09	1090	0	1634.8	0.031%	0.93%	0.60%	0.62%	0.00%	0.33%	0.00%	0.00%
20-04-09	1100	0	1661.8	0.031%	0.92%	1.65%	0.61%	0.00%	1.38%	0.02%	0.01%
21-04-09	1100	0	1628.8	0.031%	0.00%	-1.99%	-0.31%	0.00%	-2.26%	0.05%	0.01%
22-04-09	1160	0	1615.2	0.031%	5.45%	-0.84%	5.15%	0.27%	-1.11%	0.01%	-0.06%
23-04-09	1140	0	1592.7	0.031%	-1.72%	-1.39%	-2.03%	0.04%	-1.67%	0.03%	0.03%
24-04-09	1140	0	1591.3	0.031%	0.00%	-0.09%	-0.31%	0.00%	-0.36%	0.00%	0.00%
27-04-09	1120	0	1576.1	0.031%	-1.75%	-0.96%	-2.06%	0.04%	-1.23%	0.02%	0.03%
28-04-09	1110	0	1595.9	0.031%	-0.89%	1.26%	-1.20%	0.01%	0.99%	0.01%	-0.01%
29-04-09	1140	0	1644.2	0.031%	2.70%	3.02%	2.40%	0.06%	2.75%	0.08%	0.07%
30-04-09	1180	0	1722.8	0.031%	3.51%	4.78%	3.20%	0.10%	4.51%	0.20%	0.14%
01-05-09	1190	0	1729.6	0.031%	0.85%	0.40%	0.54%	0.00%	0.12%	0.00%	0.00%
04-05-09	1210	0	1788.1	0.031%	1.68%	3.39%	1.37%	0.02%	3.11%	0.10%	0.04%
05-05-09	1190	0	1772.1	0.030%	-1.65%	-0.90%	-1.96%	0.04%	-1.17%	0.01%	0.02%
06-05-09	1210	0	1798.3	0.030%	1.68%	1.48%	1.37%	0.02%	1.21%	0.01%	0.02%
07-05-09	1350	0	1828.9	0.030%	11.57%	1.70%	11.26%	1.27%	1.43%	0.02%	0.16%
08-05-09	1360	0	1862.5	0.030%	0.74%	1.84%	0.43%	0.00%	1.57%	0.02%	0.01%
11-05-09	1330	0	1830.7	0.030%	-2.21%	-1.71%	-2.51%	0.06%	-1.98%	0.04%	0.05%
12-05-09	1330	0	1842	0.030%	0.00%	0.62%	-0.31%	0.00%	0.34%	0.00%	0.00%
13-05-09	1370	0	1851.3	0.030%	3.01%	0.51%	2.70%	0.07%	0.23%	0.00%	0.01%
14-05-09	1330	0	1785	0.030%	-2.92%	-3.58%	-3.23%	0.10%	-3.85%	0.15%	0.12%
15-05-09	1330	0	1785	0.030%	0.00%	0.00%	-0.31%	0.00%	-0.27%	0.00%	0.00%
18-05-09	1350	0	1803.6	0.030%	1.50%	1.04%	1.20%	0.01%	0.77%	0.01%	0.01%
19-05-09	1420	0	1886	0.030%	5.19%	4.57%	4.88%	0.24%	4.30%	0.18%	0.21%
20-05-09	1420	0	1885.7	0.030%	0.00%	-0.02%	-0.31%	0.00%	-0.29%	0.00%	0.00%
22-05-09	1460	0	1881.7	0.030%	2.82%	-0.21%	2.51%	0.06%	-0.48%	0.00%	-0.01%
25-05-09	1440	0	1891	0.030%	-1.37%	0.49%	-1.68%	0.03%	0.22%	0.00%	0.00%
26-05-09	1390	0	1857.6	0.030%	-3.47%	-1.77%	-3.78%	0.14%	-2.04%	0.04%	0.08%
27-05-09	1420	0	1892.8	0.030%	2.16%	1.90%	1.85%	0.03%	1.63%	0.03%	0.03%
28-05-09	1430	0	1902.9	0.030%	0.70%	0.53%	0.40%	0.00%	0.26%	0.00%	0.00%
29-05-09	1460	0	1916.8	0.030%	2.10%	0.73%	1.79%	0.03%	0.46%	0.00%	0.01%
01-06-09	1530	0	1998.6	0.030%	4.79%	4.26%	4.49%	0.20%	3.99%	0.16%	0.18%
02-06-09	1610	0	1998.6	0.030%	5.23%	0.00%	4.92%	0.24%	-0.27%	0.00%	-0.01%
03-06-09	1680	0	2010.9	0.029%	4.35%	0.61%	4.04%	0.16%	0.34%	0.00%	0.01%
04-06-09	1650	0	2032.7	0.029%	-1.79%	1.08%	-2.09%	0.04%	0.81%	0.01%	-0.02%
05-06-09	1690	0	2078.9	0.029%	2.42%	2.27%	2.12%	0.04%	2.00%	0.04%	0.04%
08-06-09	1670	0	2056.6	0.029%	-1.18%	-1.07%	-1.49%	0.02%	-1.34%	0.02%	0.02%
09-06-09	1690	0	2093.3	0.029%	1.20%	1.78%	0.89%	0.01%	1.51%	0.02%	0.01%
10-06-09	1690	0	2108.8	0.029%	0.00%	0.74%	-0.31%	0.00%	0.47%	0.00%	0.00%
11-06-09	1680	0	2089.6	0.029%	-0.59%	-0.91%	-0.90%	0.01%	-1.18%	0.01%	0.01%
12-06-09	1660	0	2090.9	0.029%	-1.19%	0.06%	-1.50%	0.02%	-0.21%	0.00%	0.00%
15-06-09	1620	0	2069.9	0.029%	-2.41%	-1.01%	-2.72%	0.07%	-1.28%	0.02%	0.03%
16-06-09	1590	0	2030.4	0.029%	-1.85%	-1.91%	-2.16%	0.05%	-2.18%	0.05%	0.05%
17-06-09	1610	0	2025	0.029%	1.26%	-0.27%	0.95%	0.01%	-0.54%	0.00%	-0.01%
18-06-09	1580	0	1951	0.029%	-1.86%	-3.65%	-2.17%	0.05%	-3.93%	0.15%	0.09%
19-06-09	1560	0	1990.5	0.029%	-1.27%	2.02%	-1.57%	0.02%	1.75%	0.03%	-0.03%
22-06-09	1550	0	1975	0.029%	-0.64%	-0.78%	-0.95%	0.01%	-1.05%	0.01%	0.01%
23-06-09	1490	0	1914.4	0.029%	-3.87%	-3.07%	-4.18%	0.17%	-3.34%	0.11%	0.14%
24-06-09	1570	0	1995.7	0.029%	5.37%	4.25%	5.06%	0.26%	3.97%	0.16%	0.20%
25-06-09	1570	0	2044.2	0.029%	0.00%	2.43%	-0.31%	0.00%	2.16%	0.05%	-0.01%
26-06-09	1590	0	2040.2	0.029%	1.27%	-0.19%	0.97%	0.01%	-0.47%	0.00%	0.00%
29-06-09	1560	0	2033.7	0.029%	-1.89%	-0.32%	-2.19%	0.05%	-0.59%	0.00%	0.01%
30-06-09	1550	0	2026.8	0.029%	-0.64%	-0.34%	-0.95%	0.01%	-0.61%	0.00%	0.01%
01-07-09	1550	0	2059.9	0.029%	0.00%	1.63%	-0.31%	0.00%	1.36%	0.02%	0.00%
02-07-09	1560	0	2065.8	0.029%	0.65%	0.28%	0.34%	0.00%	0.01%	0.00%	0.00%
03-07-09	1630	0	2075.3	0.028%	4.49%	0.46%	4.18%	0.17%	0.19%	0.00%	0.01%
06-07-09	1610	0	2035	0.028%	-1.23%	-1.94%	-1.53%	0.02%	-2.21%	0.05%	0.03%
07-07-09	1640	0	2083.2	0.028%	1.86%	2.37%	1.56%	0.02%	2.10%	0.04%	0.03%



**Tabel L-49**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 2**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	1680	0	2084	0.028%	2.44%	0.03%	2.13%	0.05%	-0.24%	0.00%	-0.01%
10-07-09	1670	0	2063.1	0.028%	-0.60%	-1.00%	-0.90%	0.01%	-1.27%	0.02%	0.01%
13-07-09	1610	0	2020.1	0.028%	-3.59%	-2.08%	-3.90%	0.15%	-2.35%	0.06%	0.09%
14-07-09	1630	0	2056.6	0.028%	1.24%	1.80%	0.94%	0.01%	1.53%	0.02%	0.01%
15-07-09	1640	0	2123.3	0.028%	0.61%	3.24%	0.31%	0.00%	2.97%	0.09%	0.01%
16-07-09	1640	0	2118	0.028%	0.00%	-0.25%	-0.31%	0.00%	-0.52%	0.00%	0.00%
17-07-09	1620	0	2106.4	0.028%	-1.22%	-0.55%	-1.53%	0.02%	-0.82%	0.01%	0.01%
21-07-09	1630	0	2146.6	0.028%	0.62%	1.91%	0.31%	0.00%	1.64%	0.03%	0.01%
22-07-09	1620	0	2125.6	0.028%	-0.61%	-0.98%	-0.92%	0.01%	-1.25%	0.02%	0.01%
23-07-09	1620	0	2160.7	0.028%	0.00%	1.65%	-0.31%	0.00%	1.38%	0.02%	0.00%
24-07-09	1620	0	2185.7	0.028%	0.00%	1.15%	-0.31%	0.00%	0.88%	0.01%	0.00%
27-07-09	1630	0	2209.1	0.028%	0.62%	1.07%	0.31%	0.00%	0.80%	0.01%	0.00%
28-07-09	1650	0	2237.1	0.028%	1.23%	1.27%	0.92%	0.01%	1.00%	0.01%	0.01%
29-07-09	1640	0	2225.8	0.028%	-0.61%	-0.50%	-0.91%	0.01%	-0.78%	0.01%	0.01%
30-07-09	1650	0	2298.1	0.028%	0.61%	3.25%	0.30%	0.00%	2.98%	0.09%	0.01%
31-07-09	1680	0	2323.2	0.028%	1.82%	1.09%	1.51%	0.02%	0.82%	0.01%	0.01%
03-08-09	1710	0	2338.8	0.028%	1.79%	0.67%	1.48%	0.02%	0.40%	0.00%	0.01%
04-08-09	1770	0	2360.1	0.028%	3.51%	0.91%	3.20%	0.10%	0.64%	0.00%	0.02%
05-08-09	1740	0	2317.1	0.027%	-1.69%	-1.82%	-2.00%	0.04%	-2.10%	0.04%	0.04%
06-08-09	1750	0	2360	0.027%	0.57%	1.85%	0.27%	0.00%	1.58%	0.02%	0.00%
07-08-09	1740	0	2349.1	0.027%	-0.57%	-0.46%	-0.88%	0.01%	-0.73%	0.01%	0.01%
10-08-09	1790	0	2389.6	0.027%	2.87%	1.72%	2.57%	0.07%	1.45%	0.02%	0.04%
11-08-09	1800	0	2399.3	0.027%	0.56%	0.41%	0.25%	0.00%	0.13%	0.00%	0.00%
12-08-09	1770	0	2347.4	0.027%	-1.67%	-2.16%	-1.97%	0.04%	-2.44%	0.06%	0.05%
13-08-09	1790	0	2396.5	0.027%	1.13%	2.09%	0.82%	0.01%	1.82%	0.03%	0.02%
14-08-09	1800	0	2386.9	0.027%	0.56%	-0.40%	0.25%	0.00%	-0.67%	0.00%	0.00%
18-08-09	1770	0	2337	0.027%	-1.67%	-2.09%	-1.97%	0.04%	-2.36%	0.06%	0.05%
19-08-09	1710	0	2277.8	0.027%	-3.39%	-2.53%	-3.70%	0.14%	-2.81%	0.08%	0.10%
20-08-09	1750	0	2328.6	0.027%	2.34%	2.23%	2.03%	0.04%	1.96%	0.04%	0.04%
21-08-09	1750	0	2333.9	0.027%	0.00%	0.23%	-0.31%	0.00%	-0.05%	0.00%	0.00%
24-08-09	1770	0	2375.9	0.027%	1.14%	1.80%	0.84%	0.01%	1.53%	0.02%	0.01%
25-08-09	1760	0	2380.5	0.027%	-0.56%	0.20%	-0.87%	0.01%	-0.08%	0.00%	0.00%
26-08-09	1880	0	2380.1	0.027%	6.82%	-0.02%	6.51%	0.42%	-0.29%	0.00%	-0.02%
27-08-09	1830	0	2356.1	0.027%	-2.66%	-1.01%	-2.97%	0.09%	-1.28%	0.02%	0.04%
28-08-09	1830	0	2377.2	0.027%	0.00%	0.90%	-0.31%	0.00%	0.63%	0.00%	0.00%
31-08-09	1780	0	2341.5	0.027%	-2.73%	-1.50%	-3.04%	0.09%	-1.77%	0.03%	0.05%
01-09-09	1770	0	2326.9	0.027%	-0.56%	-0.62%	-0.87%	0.01%	-0.90%	0.01%	0.01%
02-09-09	1760	0	2285.9	0.027%	-0.56%	-1.76%	-0.87%	0.01%	-2.03%	0.04%	0.02%
03-09-09	1770	0	2322.2	0.027%	0.57%	1.59%	0.26%	0.00%	1.32%	0.02%	0.00%
04-09-09	1760	0	2322.7	0.027%	-0.56%	0.02%	-0.87%	0.01%	-0.25%	0.00%	0.00%
07-09-09	1750	0	2340.4	0.027%	-0.57%	0.76%	-0.87%	0.01%	0.49%	0.00%	0.00%
08-09-09	1790	0	2371.3	0.027%	2.29%	1.32%	1.98%	0.04%	1.05%	0.01%	0.02%
09-09-09	1780	0	2383.3	0.027%	-0.56%	0.51%	-0.86%	0.01%	0.24%	0.00%	0.00%
10-09-09	1790	0	2411.9	0.027%	0.56%	1.20%	0.26%	0.00%	0.93%	0.01%	0.00%
11-09-09	1800	0	2415.9	0.027%	0.56%	0.17%	0.25%	0.00%	-0.10%	0.00%	0.00%
14-09-09	1790	0	2382.7	0.027%	-0.56%	-1.38%	-0.86%	0.01%	-1.65%	0.03%	0.01%
15-09-09	1810	0	2420.1	0.027%	1.12%	1.57%	0.81%	0.01%	1.30%	0.02%	0.01%
16-09-09	1830	0	2439.4	0.027%	1.10%	0.80%	0.80%	0.01%	0.52%	0.00%	0.00%
17-09-09	1840	0	2457	0.027%	0.55%	0.72%	0.24%	0.00%	0.45%	0.00%	0.00%
24-09-09	1870	0	2468.9	0.027%	1.63%	0.48%	1.32%	0.02%	0.21%	0.00%	0.00%
25-09-09	1890	0	2444.6	0.027%	1.07%	-0.98%	0.76%	0.01%	-1.26%	0.02%	-0.01%
28-09-09	1870	0	2397.8	0.027%	-1.06%	-1.91%	-1.36%	0.02%	-2.18%	0.05%	0.03%
29-09-09	1860	0	2443.8	0.027%	-0.53%	1.92%	-0.84%	0.01%	1.65%	0.03%	-0.01%
30-09-09	1870	0	2467.6	0.027%	0.54%	0.97%	0.23%	0.00%	0.70%	0.00%	0.00%
01-10-09	1850	0	2478	0.027%	-1.07%	0.42%	-1.38%	0.02%	0.15%	0.00%	0.00%
02-10-09	1830	0	2479.8	0.027%	-1.08%	0.08%	-1.39%	0.02%	-0.20%	0.00%	0.00%
05-10-09	1830	0	2480.4	0.027%	0.00%	0.02%	-0.31%	0.00%	-0.25%	0.00%	0.00%
06-10-09	1840	0	2528.1	0.027%	0.55%	1.92%	0.24%	0.00%	1.65%	0.03%	0.00%
07-10-09	1810	0	2513.4	0.027%	-1.63%	-0.58%	-1.94%	0.04%	-0.85%	0.01%	0.02%
08-10-09	1820	0	2484.5	0.027%	0.55%	-1.15%	0.25%	0.00%	-1.42%	0.02%	0.00%
09-10-09	1810	0	2474.4	0.027%	-0.55%	-0.41%	-0.86%	0.01%	-0.68%	0.00%	0.01%
12-10-09	1810	0	2456.7	0.027%	0.00%	-0.72%	-0.31%	0.00%	-0.99%	0.01%	0.00%
13-10-09	1800	0	2472	0.027%	-0.55%	0.62%	-0.86%	0.01%	0.35%	0.00%	0.00%
14-10-09	1820	0	2511.7	0.027%	1.11%	1.61%	0.80%	0.01%	1.34%	0.02%	0.01%

**Tabel L-50**  
**Beta Jasa Marga (Persero) (JSMR) – Lanjutan 3**

Tanggal	JSMR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	1820	0	2515.4	0.027%	0.00%	0.15%	-0.31%	0.00%	-0.13%	0.00%	0.00%
16-10-09	1860	0	2515.8	0.027%	2.20%	0.02%	1.89%	0.04%	-0.26%	0.00%	0.00%
19-10-09	1880	0	2520.9	0.027%	1.08%	0.20%	0.77%	0.01%	-0.07%	0.00%	0.00%
20-10-09	1850	0	2502.2	0.027%	-1.60%	-0.74%	-1.90%	0.04%	-1.01%	0.01%	0.02%
21-10-09	1840	0	2476.8	0.027%	-0.54%	-1.02%	-0.85%	0.01%	-1.29%	0.02%	0.01%
22-10-09	1820	0	2433.2	0.027%	-1.09%	-1.76%	-1.39%	0.02%	-2.03%	0.04%	0.03%
23-10-09	1830	0	2467.9	0.027%	0.55%	1.43%	0.24%	0.00%	1.16%	0.01%	0.00%
26-10-09	1850	0	2467.7	0.027%	1.09%	-0.01%	0.79%	0.01%	-0.28%	0.00%	0.00%
27-10-09	1830	0	2425.2	0.027%	-1.08%	-1.72%	-1.39%	0.02%	-1.99%	0.04%	0.03%
28-10-09	1790	0	2355.3	0.027%	-2.19%	-2.88%	-2.49%	0.06%	-3.15%	0.10%	0.08%
29-10-09	1770	0	2344	0.027%	-1.12%	-0.48%	-1.42%	0.02%	-0.75%	0.01%	0.01%
30-10-09	1790	0	2367.7	0.027%	1.13%	1.01%	0.82%	0.01%	0.74%	0.01%	0.01%
02-11-09	1780	0	2371.6	0.027%	-0.56%	0.17%	-0.86%	0.01%	-0.11%	0.00%	0.00%
03-11-09	1760	0	2334.1	0.027%	-1.12%	-1.58%	-1.43%	0.02%	-1.85%	0.03%	0.03%
04-11-09	1790	0	2371.9	0.027%	1.70%	1.62%	1.40%	0.02%	1.35%	0.02%	0.02%
05-11-09	1820	0	2367.2	0.027%	1.68%	-0.20%	1.37%	0.02%	-0.47%	0.00%	-0.01%
06-11-09	1830	0	2395.1	0.027%	0.55%	1.18%	0.24%	0.00%	0.91%	0.01%	0.00%
09-11-09	1840	0	2406.4	0.027%	0.55%	0.47%	0.24%	0.00%	0.20%	0.00%	0.00%
10-11-09	1820	0	2382	0.027%	-1.09%	-1.02%	-1.39%	0.02%	-1.29%	0.02%	0.02%
11-11-09	1840	0	2403.9	0.027%	1.10%	0.92%	0.79%	0.01%	0.65%	0.00%	0.01%
12-11-09	1840	0	2420.3	0.027%	0.00%	0.68%	-0.31%	0.00%	0.41%	0.00%	0.00%
13-11-09	1850	0	2426.8	0.027%	0.54%	0.27%	0.24%	0.00%	0.00%	0.00%	0.00%
16-11-09	1840	0	2468.7	0.027%	-0.54%	1.73%	-0.85%	0.01%	1.45%	0.02%	-0.01%
17-11-09	1870	0	2473.8	0.027%	1.63%	0.21%	1.32%	0.02%	-0.06%	0.00%	0.00%
18-11-09	1890	0	2484.2	0.027%	1.07%	0.42%	0.76%	0.01%	0.15%	0.00%	0.00%
19-11-09	1900	0	2468.8	0.027%	0.53%	-0.62%	0.22%	0.00%	-0.89%	0.01%	0.00%
20-11-09	1890	0	2487.4	0.027%	-0.53%	0.75%	-0.83%	0.01%	0.48%	0.00%	0.00%
23-11-09	1900	0	2481.4	0.027%	0.53%	-0.24%	0.22%	0.00%	-0.51%	0.00%	0.00%
24-11-09	1870	0	2471.9	0.027%	-1.58%	-0.38%	-1.89%	0.04%	-0.66%	0.00%	0.01%
25-11-09	1890	0	2461.5	0.027%	1.07%	-0.42%	0.76%	0.01%	-0.69%	0.00%	-0.01%
26-11-09	1860	0	2393.5	0.027%	-1.59%	-2.76%	-1.89%	0.04%	-3.03%	0.09%	0.06%
30-11-09	1880	0	2415.8	0.027%	1.08%	0.93%	0.77%	0.01%	0.66%	0.00%	0.01%
01-12-09	1900	0	2452.5	0.027%	1.06%	1.52%	0.76%	0.01%	1.25%	0.02%	0.01%
02-12-09	1880	0	2471.6	0.027%	-1.05%	0.78%	-1.36%	0.02%	0.51%	0.00%	-0.01%
03-12-09	1880	0	2500	0.027%	0.00%	1.15%	-0.31%	0.00%	0.88%	0.01%	0.00%
04-12-09	1900	0	2511.5	0.027%	1.06%	0.46%	0.76%	0.01%	0.19%	0.00%	0.00%
07-12-09	1890	0	2483.8	0.027%	-0.53%	-1.11%	-0.83%	0.01%	-1.38%	0.02%	0.01%
08-12-09	1900	0	2483.9	0.027%	0.53%	0.01%	0.22%	0.00%	-0.27%	0.00%	0.00%
09-12-09	1930	0	2481.3	0.027%	1.58%	-0.10%	1.27%	0.02%	-0.38%	0.00%	0.00%
10-12-09	1910	0	2486.4	0.027%	-1.04%	0.21%	-1.34%	0.02%	-0.06%	0.00%	0.00%
11-12-09	1910	0	2519.1	0.027%	0.00%	1.31%	-0.31%	0.00%	1.04%	0.01%	0.00%
14-12-09	1880	0	2506.4	0.027%	-1.57%	-0.50%	-1.88%	0.04%	-0.78%	0.01%	0.01%
15-12-09	1870	0	2494.7	0.027%	-0.53%	-0.46%	-0.84%	0.01%	-0.74%	0.01%	0.01%
16-12-09	1880	0	2522.5	0.027%	0.53%	1.11%	0.23%	0.00%	0.84%	0.01%	0.00%
17-12-09	1880	0	2509.6	0.027%	0.00%	-0.51%	-0.31%	0.00%	-0.79%	0.01%	0.00%
21-12-09	1800	0	2431.4	0.027%	-4.26%	-3.12%	-4.56%	0.21%	-3.39%	0.11%	0.15%
22-12-09	1840	0	2467.6	0.027%	2.22%	1.49%	1.92%	0.04%	1.22%	0.01%	0.02%
23-12-09	1830	0	2474.9	0.027%	-0.54%	0.29%	-0.85%	0.01%	0.02%	0.00%	0.00%
28-12-09	1820	0	2509.7	0.027%	-0.55%	1.41%	-0.85%	0.01%	1.13%	0.01%	-0.01%
29-12-09	1820	0	2519	0.027%	0.00%	0.37%	-0.31%	0.00%	0.10%	0.00%	0.00%
30-12-09	1810	0	2534.4	0.027%	-0.55%	0.61%	-0.86%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.31%	0.27%	0.00%	10.02%	0.00%	5.73%	4.35%
							<b>Variance</b>	0.04%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.76

**Tabel L-51**  
**Beta Nusantara Infrastructure (META)**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	80	0	1355.4	0.038%							
05-01-09	80	0	1437.3	0.038%	0.00%	6.04%	-0.21%	0.00%	5.77%	0.33%	-0.01%
06-01-09	80	0	1435.5	0.038%	0.00%	-0.13%	-0.21%	0.00%	-0.40%	0.00%	0.00%
07-01-09	80	0	1421.5	0.036%	0.00%	-0.98%	-0.21%	0.00%	-1.25%	0.02%	0.00%
08-01-09	79	0	1402.7	0.036%	-1.25%	-1.32%	-1.46%	0.02%	-1.60%	0.03%	0.02%
09-01-09	78	0	1416.7	0.036%	-1.27%	1.00%	-1.48%	0.02%	0.73%	0.01%	-0.01%
12-01-09	78	0	1406.6	0.036%	0.00%	-0.71%	-0.21%	0.00%	-0.99%	0.01%	0.00%
13-01-09	78	0	1399.7	0.036%	0.00%	-0.48%	-0.21%	0.00%	-0.76%	0.01%	0.00%
14-01-09	78	0	1386.9	0.036%	0.00%	-0.92%	-0.21%	0.00%	-1.19%	0.01%	0.00%
15-01-09	76	0	1343.5	0.036%	-2.56%	-3.13%	-2.77%	0.08%	-3.40%	0.12%	0.09%
16-01-09	75	0	1363.9	0.036%	-1.32%	1.52%	-1.53%	0.02%	1.25%	0.02%	-0.02%
19-01-09	70	0	1350.7	0.036%	-6.67%	-0.97%	-6.88%	0.47%	-1.24%	0.02%	0.09%
20-01-09	72	0	1344.2	0.036%	2.86%	-0.48%	2.65%	0.07%	-0.76%	0.01%	-0.02%
21-01-09	72	0	1321.5	0.036%	0.00%	-1.69%	-0.21%	0.00%	-1.96%	0.04%	0.00%
22-01-09	69	0	1327.3	0.036%	-4.17%	0.44%	-4.38%	0.19%	0.17%	0.00%	-0.01%
23-01-09	75	0	1315.6	0.036%	8.70%	-0.88%	8.49%	0.72%	-1.16%	0.01%	-0.10%
27-01-09	77	0	1336.6	0.036%	2.67%	1.60%	2.46%	0.06%	1.33%	0.02%	0.03%
28-01-09	78	0	1321.5	0.036%	1.30%	-1.14%	1.09%	0.01%	-1.41%	0.02%	-0.02%
29-01-09	72	0	1324.7	0.036%	-7.69%	0.24%	-7.90%	0.62%	-0.03%	0.00%	0.00%
30-01-09	73	0	1332.7	0.036%	1.39%	0.61%	1.18%	0.01%	0.33%	0.00%	0.00%
02-02-09	76	0	1310.6	0.036%	4.11%	-1.65%	3.90%	0.15%	-1.92%	0.04%	-0.08%
03-02-09	78	0	1304.3	0.036%	2.63%	-0.48%	2.42%	0.06%	-0.75%	0.01%	-0.02%
04-02-09	77	0	1320.4	0.034%	-1.28%	1.23%	-1.49%	0.02%	0.96%	0.01%	-0.01%
05-02-09	80	0	1328.1	0.034%	3.90%	0.58%	3.69%	0.14%	0.31%	0.00%	0.01%
06-02-09	80	0	1350.6	0.034%	0.00%	1.70%	-0.21%	0.00%	1.43%	0.02%	0.00%
09-02-09	85	0	1342.2	0.034%	6.25%	-0.62%	6.04%	0.36%	-0.89%	0.01%	-0.05%
10-02-09	90	0	1332.1	0.034%	5.88%	-0.75%	5.67%	0.32%	-1.02%	0.01%	-0.06%
11-02-09	90	0	1324.8	0.034%	0.00%	-0.55%	-0.21%	0.00%	-0.82%	0.01%	0.00%
12-02-09	88	0	1325.4	0.034%	-2.22%	0.05%	-2.43%	0.06%	-2.23%	0.00%	0.01%
13-02-09	89	0	1338.7	0.034%	1.14%	1.01%	0.93%	0.01%	0.73%	0.01%	0.01%
16-02-09	89	0	1342	0.034%	0.00%	0.24%	-0.21%	0.00%	-0.03%	0.00%	0.00%
17-02-09	89	0	1318	0.034%	0.00%	-1.79%	-0.21%	0.00%	-2.06%	0.04%	0.00%
18-02-09	88	0	1330.6	0.034%	-1.12%	0.95%	-1.33%	0.02%	0.68%	0.00%	-0.01%
19-02-09	88	0	1323.7	0.034%	0.00%	-0.52%	-0.21%	0.00%	-0.79%	0.01%	0.00%
20-02-09	87	0	1296.9	0.034%	-1.14%	-2.02%	-1.35%	0.02%	-2.29%	0.05%	0.03%
23-02-09	90	0	1312.4	0.034%	3.45%	1.19%	3.24%	0.10%	0.92%	0.01%	0.03%
24-02-09	90	0	1295.9	0.034%	0.00%	-1.26%	-0.21%	0.00%	-1.53%	0.02%	0.00%
25-02-09	90	0	1300.1	0.034%	0.00%	0.33%	-0.21%	0.00%	0.06%	0.00%	0.00%
26-02-09	88	0	1290.3	0.034%	-2.22%	-0.75%	-2.43%	0.06%	-1.02%	0.01%	0.02%
27-02-09	88	0	1285.5	0.034%	0.00%	-0.38%	-0.21%	0.00%	-0.65%	0.00%	0.00%
02-03-09	87	0	1256.1	0.034%	-1.14%	-2.28%	-1.35%	0.02%	-2.56%	0.07%	0.03%
03-03-09	88	0	1264.8	0.034%	1.15%	0.69%	0.94%	0.01%	0.42%	0.00%	0.00%
04-03-09	85	0	1289.4	0.032%	-3.41%	1.94%	-3.62%	0.13%	1.67%	0.03%	-0.06%
05-03-09	83	0	1288.1	0.032%	-2.35%	-0.10%	-2.56%	0.07%	-0.37%	0.00%	0.01%
06-03-09	92	0	1286.7	0.032%	10.84%	-0.11%	10.63%	1.13%	-0.38%	0.00%	-0.04%
10-03-09	92	0	1300.2	0.032%	0.00%	1.05%	-0.21%	0.00%	0.78%	0.01%	0.00%
11-03-09	90	0	1314.5	0.032%	-2.17%	1.10%	-2.38%	0.06%	0.83%	0.01%	-0.02%
12-03-09	93	0	1310.4	0.032%	3.33%	-0.31%	3.12%	0.10%	-0.58%	0.00%	-0.02%
13-03-09	100	0	1327.4	0.032%	7.53%	1.30%	7.32%	0.54%	1.03%	0.01%	0.08%
16-03-09	100	0	1324.8	0.032%	0.00%	-0.20%	-0.21%	0.00%	-0.47%	0.00%	0.00%
17-03-09	100	0	1312.1	0.032%	0.00%	-0.96%	-0.21%	0.00%	-1.23%	0.02%	0.00%
18-03-09	102	0	1322.8	0.032%	2.00%	0.82%	1.79%	0.03%	0.55%	0.00%	0.01%
19-03-09	105	0	1341.6	0.032%	2.94%	1.42%	2.73%	0.07%	1.15%	0.01%	0.03%
20-03-09	103	0	1360.9	0.032%	-1.90%	1.44%	-2.11%	0.04%	1.17%	0.01%	-0.02%
23-03-09	105	0	1406.6	0.032%	1.94%	3.36%	1.73%	0.03%	3.09%	0.10%	0.05%
24-03-09	110	0	1436.1	0.032%	4.76%	2.09%	4.55%	0.21%	1.82%	0.03%	0.08%
25-03-09	112	0	1420	0.032%	1.82%	-1.12%	1.61%	0.03%	-1.40%	0.02%	-0.02%
27-03-09	115	0	1462.7	0.032%	2.68%	3.01%	2.47%	0.06%	2.74%	0.08%	0.07%
30-03-09	112	0	1419.1	0.032%	-2.61%	-2.98%	-2.82%	0.08%	-3.26%	0.11%	0.09%
31-03-09	112	0	1434.1	0.032%	0.00%	1.06%	-0.21%	0.00%	0.78%	0.01%	0.00%
01-04-09	112	0	1461.7	0.032%	0.00%	1.93%	-0.21%	0.00%	1.66%	0.03%	0.00%
02-04-09	120	0	1499.7	0.032%	7.14%	2.60%	6.93%	0.48%	2.33%	0.05%	0.16%
03-04-09	120	0	1500.4	0.031%	0.00%	0.04%	-0.21%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-52**  
**Beta Nusantara Infrastructure (META) – Lanjutan 1**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	120	0	1516.6	0.031%	0.00%	1.09%	-0.21%	0.00%	0.81%	0.01%	0.00%
07-04-09	118	0	1490.9	0.031%	-1.67%	-1.70%	-1.88%	0.04%	-1.97%	0.04%	0.04%
08-04-09	117	0	1465.8	0.031%	-0.85%	-1.68%	-1.06%	0.01%	-1.96%	0.04%	0.02%
13-04-09	125	0	1540.4	0.031%	6.84%	5.09%	6.63%	0.44%	4.82%	0.23%	0.32%
14-04-09	130	0	1570.3	0.031%	4.00%	1.94%	3.79%	0.14%	1.67%	0.03%	0.06%
15-04-09	140	0	1593.7	0.031%	7.69%	1.49%	7.48%	0.56%	1.22%	0.01%	0.09%
16-04-09	128	0	1625.1	0.031%	-8.57%	1.97%	-8.78%	0.77%	1.70%	0.03%	-0.15%
17-04-09	145	0	1634.8	0.031%	13.28%	0.60%	13.07%	1.71%	0.33%	0.00%	0.04%
20-04-09	150	0	1661.8	0.031%	3.45%	1.65%	3.24%	0.10%	1.38%	0.02%	0.04%
21-04-09	151	0	1628.8	0.031%	0.67%	-1.99%	0.46%	0.00%	-2.26%	0.05%	-0.01%
22-04-09	154	0	1615.2	0.031%	-1.99%	-0.84%	1.78%	0.03%	-1.11%	0.01%	-0.02%
23-04-09	150	0	1592.7	0.031%	-2.60%	-1.39%	-2.81%	0.08%	-1.67%	0.03%	0.05%
24-04-09	150	0	1591.3	0.031%	0.00%	-0.09%	-0.21%	0.00%	-0.36%	0.00%	0.00%
27-04-09	145	0	1576.1	0.031%	-3.33%	-0.96%	-3.54%	0.13%	-1.23%	0.02%	0.04%
28-04-09	145	0	1595.9	0.031%	0.00%	1.26%	-0.21%	0.00%	0.99%	0.01%	0.00%
29-04-09	142	0	1644.2	0.031%	-2.07%	3.02%	-2.28%	0.05%	2.75%	0.08%	-0.06%
30-04-09	139	0	1722.8	0.031%	-2.11%	4.78%	-2.32%	0.05%	4.51%	0.20%	-0.10%
01-05-09	137	0	1729.6	0.031%	-1.44%	0.40%	-1.65%	0.03%	0.12%	0.00%	0.00%
04-05-09	135	0	1788.1	0.031%	-1.46%	3.39%	-1.67%	0.03%	3.11%	0.10%	-0.05%
05-05-09	134	0	1772.1	0.030%	-0.74%	-0.90%	-0.95%	0.01%	-1.17%	0.01%	0.01%
06-05-09	134	0	1798.3	0.030%	0.00%	1.48%	-0.21%	0.00%	1.21%	0.01%	0.00%
07-05-09	135	0	1828.9	0.030%	0.75%	1.70%	0.54%	0.00%	1.43%	0.02%	0.01%
08-05-09	133	0	1862.5	0.030%	-1.48%	1.84%	-1.69%	0.03%	1.57%	0.02%	-0.03%
11-05-09	135	0	1830.7	0.030%	1.50%	-1.71%	1.29%	0.02%	-1.98%	0.04%	-0.03%
12-05-09	130	0	1842	0.030%	-3.70%	0.62%	-3.91%	0.15%	0.34%	0.00%	-0.01%
13-05-09	130	0	1851.3	0.030%	0.00%	0.51%	-0.21%	0.00%	0.23%	0.00%	0.00%
14-05-09	128	0	1785	0.030%	-1.54%	-3.58%	-1.75%	0.03%	-3.85%	0.15%	0.07%
15-05-09	129	0	1785	0.030%	0.78%	0.00%	0.57%	0.00%	-0.27%	0.00%	0.00%
18-05-09	118	0	1803.6	0.030%	-8.53%	1.04%	-8.74%	0.76%	0.77%	0.01%	-0.07%
19-05-09	100	0	1886	0.030%	-15.25%	4.57%	-15.46%	2.39%	4.30%	0.18%	-0.66%
20-05-09	98	0	1885.7	0.030%	-2.00%	-0.02%	-2.21%	0.05%	-0.29%	0.00%	0.01%
22-05-09	100	0	1881.7	0.030%	2.04%	-0.21%	1.83%	0.03%	-0.48%	0.00%	-0.01%
25-05-09	101	0	1891	0.030%	1.00%	0.49%	0.79%	0.01%	0.22%	0.00%	0.00%
26-05-09	106	0	1857.6	0.030%	4.95%	-1.77%	4.74%	0.22%	-2.04%	0.04%	-0.10%
27-05-09	111	0	1892.8	0.030%	4.72%	1.90%	4.51%	0.20%	1.63%	0.03%	0.07%
28-05-09	108	0	1902.9	0.030%	-2.70%	0.53%	-2.91%	0.08%	0.26%	0.00%	-0.01%
29-05-09	108	0	1916.8	0.030%	0.00%	0.73%	-0.21%	0.00%	0.46%	0.00%	0.00%
01-06-09	105	0	1998.6	0.030%	-2.78%	4.26%	-2.99%	0.09%	3.99%	0.16%	-0.12%
02-06-09	105	0	1998.6	0.030%	0.00%	0.00%	-0.21%	0.00%	-0.27%	0.00%	0.00%
03-06-09	103	0	2010.9	0.029%	-1.90%	0.61%	-2.11%	0.04%	0.34%	0.00%	-0.01%
04-06-09	103	0	2032.7	0.029%	0.00%	1.08%	-0.21%	0.00%	0.81%	0.01%	0.00%
05-06-09	103	0	2078.9	0.029%	0.00%	2.27%	-0.21%	0.00%	2.00%	0.04%	0.00%
08-06-09	103	0	2056.6	0.029%	0.00%	-1.07%	-0.21%	0.00%	-1.34%	0.02%	0.00%
09-06-09	103	0	2093.3	0.029%	0.00%	1.78%	-0.21%	0.00%	1.51%	0.02%	0.00%
10-06-09	109	0	2108.8	0.029%	5.83%	0.74%	5.62%	0.32%	0.47%	0.00%	0.03%
11-06-09	108	0	2089.6	0.029%	-0.92%	-0.91%	-1.13%	0.01%	-1.18%	0.01%	0.01%
12-06-09	135	0	2090.9	0.029%	25.00%	0.06%	24.79%	6.15%	-0.21%	0.00%	-0.05%
15-06-09	118	0	2069.9	0.029%	-12.59%	-1.01%	-12.80%	1.64%	-1.28%	0.02%	0.16%
16-06-09	117	0	2030.4	0.029%	-0.85%	-1.91%	-1.06%	0.01%	-2.18%	0.05%	0.02%
17-06-09	117	0	2025	0.029%	0.00%	-0.27%	-0.21%	0.00%	-0.54%	0.00%	0.00%
18-06-09	118	0	1951	0.029%	0.85%	-3.65%	0.64%	0.00%	-3.93%	0.15%	-0.03%
19-06-09	116	0	1990.5	0.029%	-1.69%	2.02%	-1.90%	0.04%	1.75%	0.03%	-0.03%
22-06-09	111	0	1975	0.029%	-4.31%	-0.78%	-4.52%	0.20%	-1.05%	0.01%	0.05%
23-06-09	99	0	1914.4	0.029%	-10.81%	-3.07%	-11.02%	1.21%	-3.34%	0.11%	0.37%
24-06-09	105	0	1995.7	0.029%	6.06%	4.25%	5.85%	0.34%	3.97%	0.16%	0.23%
25-06-09	107	0	2044.2	0.029%	1.90%	2.43%	1.69%	0.03%	2.16%	0.05%	0.04%
26-06-09	105	0	2040.2	0.029%	-1.87%	-0.19%	-2.08%	0.04%	-0.47%	0.00%	0.01%
29-06-09	110	0	2033.7	0.029%	4.76%	-0.32%	4.55%	0.21%	-0.59%	0.00%	-0.03%
30-06-09	110	0	2026.8	0.029%	0.00%	-0.34%	-0.21%	0.00%	-0.61%	0.00%	0.00%
01-07-09	110	0	2059.9	0.029%	0.00%	1.63%	-0.21%	0.00%	1.36%	0.02%	0.00%
02-07-09	108	0	2065.8	0.029%	-1.82%	0.28%	-2.03%	0.04%	0.01%	0.00%	0.00%
03-07-09	111	0	2075.3	0.028%	2.78%	0.46%	2.57%	0.07%	0.19%	0.00%	0.00%
06-07-09	113	0	2035	0.028%	1.80%	-1.94%	1.59%	0.03%	-2.21%	0.05%	-0.04%
07-07-09	116	0	2083.2	0.028%	2.65%	2.37%	2.44%	0.06%	2.10%	0.04%	0.05%

**Tabel L-53**  
**Beta Nusantara Infrastructure (META) – Lanjutan 2**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	119	0	2084	0.028%	2.59%	0.03%	2.38%	0.06%	-0.24%	0.00%	-0.01%
10-07-09	118	0	2063.1	0.028%	-0.84%	-1.00%	-1.05%	0.01%	-1.27%	0.02%	0.01%
13-07-09	117	0	2020.1	0.028%	-0.85%	-2.08%	-1.06%	0.01%	-2.35%	0.06%	0.02%
14-07-09	119	0	2056.6	0.028%	1.71%	1.80%	1.50%	0.02%	1.53%	0.02%	0.02%
15-07-09	119	0	2123.3	0.028%	0.00%	3.24%	-0.21%	0.00%	2.97%	0.09%	-0.01%
16-07-09	118	0	2118	0.028%	-0.84%	-0.25%	-1.05%	0.01%	-0.52%	0.00%	0.01%
17-07-09	117	0	2106.4	0.028%	-0.85%	-0.55%	-1.06%	0.01%	-0.82%	0.01%	0.01%
21-07-09	125	0	2146.6	0.028%	6.84%	1.91%	6.63%	0.44%	1.64%	0.03%	0.11%
22-07-09	122	0	2125.6	0.028%	-2.40%	-0.98%	-2.61%	0.07%	-1.25%	0.02%	0.03%
23-07-09	128	0	2160.7	0.028%	4.92%	1.65%	4.71%	0.22%	1.38%	0.02%	0.06%
24-07-09	132	0	2185.7	0.028%	3.13%	1.15%	2.91%	0.08%	0.88%	0.01%	0.03%
27-07-09	134	0	2209.1	0.028%	1.52%	1.07%	1.31%	0.02%	0.80%	0.01%	0.01%
28-07-09	140	0	2237.1	0.028%	4.48%	1.27%	4.27%	0.18%	1.00%	0.01%	0.04%
29-07-09	140	0	2225.8	0.028%	0.00%	-0.50%	-0.21%	0.00%	-0.78%	0.01%	0.00%
30-07-09	143	0	2298.1	0.028%	2.14%	3.25%	1.93%	0.04%	2.98%	0.09%	0.06%
31-07-09	145	0	2323.2	0.028%	1.40%	1.09%	1.19%	0.01%	0.82%	0.01%	0.01%
03-08-09	151	0	2338.8	0.028%	4.14%	0.67%	3.93%	0.15%	0.40%	0.00%	0.02%
04-08-09	165	0	2360.1	0.028%	9.27%	0.91%	9.06%	0.82%	0.64%	0.00%	0.06%
05-08-09	168	0	2317.1	0.027%	1.82%	-1.82%	1.61%	0.03%	-2.10%	0.04%	-0.03%
06-08-09	180	0	2360	0.027%	7.14%	1.85%	6.93%	0.48%	1.58%	0.02%	0.11%
07-08-09	181	0	2349.1	0.027%	0.56%	-0.46%	0.35%	0.00%	-0.73%	0.01%	0.00%
10-08-09	190	0	2389.6	0.027%	4.97%	1.72%	4.76%	0.23%	1.45%	0.02%	0.07%
11-08-09	188	0	2399.3	0.027%	-1.05%	0.41%	-1.26%	0.02%	0.13%	0.00%	0.00%
12-08-09	184	0	2347.4	0.027%	-2.13%	-2.16%	-2.34%	0.05%	-2.44%	0.06%	0.06%
13-08-09	205	0	2396.5	0.027%	11.41%	2.09%	11.20%	1.26%	1.82%	0.03%	0.20%
14-08-09	210	0	2386.9	0.027%	2.44%	-0.40%	2.23%	0.05%	-0.67%	0.00%	-0.02%
18-08-09	210	0	2337	0.027%	0.00%	-2.09%	-0.21%	0.00%	-2.36%	0.06%	0.00%
19-08-09	200	0	2277.8	0.027%	-4.76%	-2.53%	-4.97%	0.25%	-2.81%	0.08%	0.14%
20-08-09	200	0	2328.6	0.027%	0.00%	2.23%	-0.21%	0.00%	1.96%	0.04%	0.00%
21-08-09	205	0	2333.9	0.027%	2.50%	0.23%	2.29%	0.05%	-0.05%	0.00%	0.00%
24-08-09	205	0	2375.9	0.027%	0.00%	1.80%	-0.21%	0.00%	1.53%	0.02%	0.00%
25-08-09	205	0	2380.5	0.027%	0.00%	0.20%	-0.21%	0.00%	-0.08%	0.00%	0.00%
26-08-09	200	0	2380.1	0.027%	-2.44%	-0.02%	-2.65%	0.07%	-0.29%	0.00%	0.01%
27-08-09	200	0	2356.1	0.027%	0.00%	-1.01%	-0.21%	0.00%	-1.28%	0.02%	0.00%
28-08-09	199	0	2377.2	0.027%	-0.50%	0.90%	-0.71%	0.01%	0.63%	0.00%	0.00%
31-08-09	198	0	2341.5	0.027%	-0.50%	-1.50%	-0.71%	0.01%	-1.77%	0.03%	0.01%
01-09-09	188	0	2326.9	0.027%	-5.05%	-0.62%	-5.26%	0.28%	-0.90%	0.01%	0.05%
02-09-09	198	0	2285.9	0.027%	5.32%	-1.76%	5.11%	0.26%	-2.03%	0.04%	-0.10%
03-09-09	198	0	2322.2	0.027%	0.00%	1.59%	-0.21%	0.00%	1.32%	0.02%	0.00%
04-09-09	197	0	2322.7	0.027%	-0.51%	0.02%	-0.72%	0.01%	-0.25%	0.00%	0.00%
07-09-09	196	0	2340.4	0.027%	-0.51%	0.76%	-0.72%	0.01%	0.49%	0.00%	0.00%
08-09-09	196	0	2371.3	0.027%	0.00%	1.32%	-0.21%	0.00%	1.05%	0.01%	0.00%
09-09-09	194	0	2383.3	0.027%	-1.02%	0.51%	-1.23%	0.02%	0.24%	0.00%	0.00%
10-09-09	193	0	2411.9	0.027%	-0.52%	1.20%	-0.73%	0.01%	0.93%	0.01%	-0.01%
11-09-09	193	0	2415.9	0.027%	0.00%	0.17%	-0.21%	0.00%	-0.10%	0.00%	0.00%
14-09-09	192	0	2382.7	0.027%	-0.52%	-1.38%	-0.73%	0.01%	-1.65%	0.03%	0.01%
15-09-09	194	0	2420.1	0.027%	1.04%	1.57%	0.83%	0.01%	1.30%	0.02%	0.01%
16-09-09	192	0	2439.4	0.027%	-1.03%	0.80%	-1.24%	0.02%	0.52%	0.00%	-0.01%
17-09-09	196	0	2457	0.027%	2.08%	0.72%	1.87%	0.04%	0.45%	0.00%	0.01%
24-09-09	195	0	2468.9	0.027%	-0.51%	0.48%	-0.72%	0.01%	0.21%	0.00%	0.00%
25-09-09	194	0	2444.6	0.027%	-0.51%	-0.98%	-0.72%	0.01%	-1.26%	0.02%	0.01%
28-09-09	192	0	2397.8	0.027%	-1.03%	-1.91%	-1.24%	0.02%	-2.18%	0.05%	0.03%
29-09-09	192	0	2443.8	0.027%	0.00%	1.92%	-0.21%	0.00%	1.65%	0.03%	0.00%
30-09-09	190	0	2467.6	0.027%	-1.04%	0.97%	-1.25%	0.02%	0.70%	0.00%	-0.01%
01-10-09	193	0	2478	0.027%	1.58%	0.42%	1.37%	0.02%	0.15%	0.00%	0.00%
02-10-09	191	0	2479.8	0.027%	-1.04%	0.08%	-1.25%	0.02%	-0.20%	0.00%	0.00%
05-10-09	190	0	2480.4	0.027%	-0.52%	0.02%	-0.73%	0.01%	-0.25%	0.00%	0.00%
06-10-09	189	0	2528.1	0.027%	-0.53%	1.92%	-0.74%	0.01%	1.65%	0.03%	-0.01%
07-10-09	183	0	2513.4	0.027%	-3.17%	-0.58%	-3.38%	0.11%	-0.85%	0.01%	0.03%
08-10-09	183	0	2484.5	0.027%	0.00%	-1.15%	-0.21%	0.00%	-1.42%	0.02%	0.00%
09-10-09	180	0	2474.4	0.027%	-1.64%	-0.41%	-1.85%	0.03%	-0.68%	0.00%	0.01%
12-10-09	170	0	2456.7	0.027%	-5.56%	-0.72%	-5.77%	0.33%	-0.99%	0.01%	0.06%
13-10-09	170	0	2472	0.027%	0.00%	0.62%	-0.21%	0.00%	0.35%	0.00%	0.00%
14-10-09	161	0	2511.7	0.027%	-5.29%	1.61%	-5.50%	0.30%	1.34%	0.02%	-0.07%

**Tabel L-54**  
**Beta Nusantara Infrastructure (META) – Lanjutan 3**

Tanggal	META	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	145	0	2515.4	0.027%	-9.94%	0.15%	-10.15%	1.03%	-0.13%	0.00%	0.01%
16-10-09	139	0	2515.8	0.027%	-4.14%	0.02%	-4.35%	0.19%	-0.26%	0.00%	0.01%
19-10-09	139	0	2520.9	0.027%	0.00%	0.20%	-0.21%	0.00%	-0.07%	0.00%	0.00%
20-10-09	137	0	2502.2	0.027%	-1.44%	-0.74%	-1.65%	0.03%	-1.01%	0.01%	0.02%
21-10-09	137	0	2476.8	0.027%	0.00%	-1.02%	-0.21%	0.00%	-1.29%	0.02%	0.00%
22-10-09	135	0	2433.2	0.027%	-1.46%	-1.76%	-1.67%	0.03%	-2.03%	0.04%	0.03%
23-10-09	136	0	2467.9	0.027%	0.74%	1.43%	0.53%	0.00%	1.16%	0.01%	0.01%
26-10-09	125	0	2467.7	0.027%	-8.09%	-0.01%	-8.30%	0.69%	-0.28%	0.00%	0.02%
27-10-09	134	0	2425.2	0.027%	7.20%	-1.72%	6.99%	0.49%	-1.99%	0.04%	-0.14%
28-10-09	131	0	2355.3	0.027%	-2.24%	-2.88%	-2.45%	0.06%	-3.15%	0.10%	0.08%
29-10-09	125	0	2344	0.027%	-4.58%	-0.48%	-4.79%	0.23%	-0.75%	0.01%	0.04%
30-10-09	130	0	2367.7	0.027%	4.00%	1.01%	3.79%	0.14%	0.74%	0.01%	0.03%
02-11-09	129	0	2371.6	0.027%	-0.77%	0.17%	-0.98%	0.01%	-0.11%	0.00%	0.00%
03-11-09	125	0	2334.1	0.027%	-3.10%	-1.58%	-3.31%	0.11%	-1.85%	0.03%	0.06%
04-11-09	130	0	2371.9	0.027%	4.00%	1.62%	3.79%	0.14%	1.35%	0.02%	0.05%
05-11-09	129	0	2367.2	0.027%	-0.77%	-0.20%	-0.98%	0.01%	-0.47%	0.00%	0.00%
06-11-09	131	0	2395.1	0.027%	1.55%	1.18%	1.34%	0.02%	0.91%	0.01%	0.01%
09-11-09	130	0	2406.4	0.027%	-0.76%	0.47%	-0.97%	0.01%	0.20%	0.00%	0.00%
10-11-09	126	0	2382	0.027%	-3.08%	-1.02%	-3.29%	0.11%	-1.29%	0.02%	0.04%
11-11-09	125	0	2403.9	0.027%	-0.79%	0.92%	-1.00%	0.01%	0.65%	0.00%	-0.01%
12-11-09	130	0	2420.3	0.027%	4.00%	0.68%	3.79%	0.14%	0.41%	0.00%	0.02%
13-11-09	130	0	2426.8	0.027%	0.00%	0.27%	-0.21%	0.00%	0.00%	0.00%	0.00%
16-11-09	129	0	2468.7	0.027%	-0.77%	1.73%	-0.98%	0.01%	1.45%	0.02%	-0.01%
17-11-09	131	0	2473.8	0.027%	1.55%	0.21%	1.34%	0.02%	-0.06%	0.00%	0.00%
18-11-09	131	0	2484.2	0.027%	0.00%	0.42%	-0.21%	0.00%	0.15%	0.00%	0.00%
19-11-09	132	0	2468.8	0.027%	0.76%	-0.62%	0.55%	0.00%	-0.89%	0.01%	0.00%
20-11-09	132	0	2487.4	0.027%	0.00%	0.75%	-0.21%	0.00%	0.48%	0.00%	0.00%
23-11-09	125	0	2481.4	0.027%	-5.30%	-0.24%	-5.51%	0.30%	-0.51%	0.00%	0.03%
24-11-09	125	0	2471.9	0.027%	0.00%	-0.38%	-0.21%	0.00%	-0.66%	0.00%	0.00%
25-11-09	125	0	2461.5	0.027%	0.00%	-0.42%	-0.21%	0.00%	-0.69%	0.00%	0.00%
26-11-09	117	0	2393.5	0.027%	-6.40%	-2.76%	-6.61%	0.44%	-3.03%	0.09%	0.20%
30-11-09	115	0	2415.8	0.027%	-1.71%	0.93%	-1.92%	0.04%	0.66%	0.00%	-0.01%
01-12-09	115	0	2452.5	0.027%	0.00%	1.52%	-0.21%	0.00%	1.25%	0.02%	0.00%
02-12-09	116	0	2471.6	0.027%	0.87%	0.78%	0.66%	0.00%	0.51%	0.00%	0.00%
03-12-09	115	0	2500	0.027%	-0.86%	1.15%	-1.07%	0.01%	0.88%	0.01%	-0.01%
04-12-09	114	0	2511.5	0.027%	-0.87%	0.46%	-1.08%	0.01%	0.19%	0.00%	0.00%
07-12-09	124	0	2483.8	0.027%	8.77%	-1.11%	8.56%	0.73%	-1.38%	0.02%	-0.12%
08-12-09	127	0	2483.9	0.027%	2.42%	0.01%	2.21%	0.05%	-0.27%	0.00%	-0.01%
09-12-09	123	0	2481.3	0.027%	-3.15%	-0.10%	-3.36%	0.11%	-0.38%	0.00%	0.01%
10-12-09	120	0	2486.4	0.027%	-2.44%	0.21%	-2.65%	0.07%	-0.06%	0.00%	0.00%
11-12-09	120	0	2519.1	0.027%	0.00%	1.31%	-0.21%	0.00%	1.04%	0.01%	0.00%
14-12-09	113	0	2506.4	0.027%	-5.83%	-0.50%	-6.04%	0.37%	-0.78%	0.01%	0.05%
15-12-09	112	0	2494.7	0.027%	-0.88%	-0.46%	-1.09%	0.01%	-0.74%	0.01%	0.01%
16-12-09	112	0	2522.5	0.027%	0.00%	1.11%	-0.21%	0.00%	0.84%	0.01%	0.00%
17-12-09	115	0	2509.6	0.027%	2.68%	-0.51%	2.47%	0.06%	-0.79%	0.01%	-0.02%
21-12-09	106	0	2431.4	0.027%	-7.83%	-3.12%	-8.04%	0.65%	-3.39%	0.11%	0.27%
22-12-09	107	0	2467.6	0.027%	0.94%	1.49%	0.73%	0.01%	1.22%	0.01%	0.01%
23-12-09	107	0	2474.9	0.027%	0.00%	0.29%	-0.21%	0.00%	0.02%	0.00%	0.00%
28-12-09	112	0	2509.7	0.027%	4.67%	1.41%	4.46%	0.20%	1.13%	0.01%	0.05%
29-12-09	110	0	2519	0.027%	-1.79%	0.37%	-2.00%	0.04%	0.10%	0.00%	0.00%
30-12-09	110	0	2534.4	0.027%	0.00%	0.61%	-0.21%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.21%	0.27%					
							<b>Variance</b>	0.16%	0.00%		
									<b>Beta</b>	0.02%	0.41%

**Tabel L-55**  
**Beta Bakrie Telecom (BTEL)**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	51	0	1355.4	0.038%							
05-01-09	52	0	1437.3	0.038%	1.96%	6.04%	1.40%	0.02%	5.77%	0.33%	0.08%
06-01-09	51	0	1435.5	0.038%	-1.92%	-0.13%	-2.48%	0.06%	-0.40%	0.00%	0.01%
07-01-09	51	0	1421.5	0.036%	0.00%	-0.98%	-0.56%	0.00%	-1.25%	0.02%	0.01%
08-01-09	51	0	1402.7	0.036%	0.00%	-1.32%	-0.56%	0.00%	-1.60%	0.03%	0.01%
09-01-09	50	0	1416.7	0.036%	-1.96%	1.00%	-2.52%	0.06%	0.73%	0.01%	-0.02%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.56%	0.00%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.56%	0.00%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.56%	0.00%	-3.40%	0.12%	0.02%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.56%	0.00%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.56%	0.00%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.56%	0.00%	-1.96%	0.04%	0.01%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.56%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.56%	0.00%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.56%	0.00%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.56%	0.00%	-1.41%	0.02%	0.01%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.56%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.56%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.56%	0.00%	-1.92%	0.04%	0.01%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.56%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.56%	0.00%	0.96%	0.01%	-0.01%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.56%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.56%	0.00%	1.43%	0.02%	-0.01%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.56%	0.00%	-0.89%	0.01%	0.01%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.56%	0.00%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.56%	0.00%	-0.82%	0.01%	0.00%
12-02-09	51	0	1325.4	0.034%	2.00%	0.05%	1.44%	0.02%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	-1.96%	1.01%	-2.52%	0.06%	0.73%	0.01%	-0.02%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.56%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.56%	0.00%	-2.06%	0.04%	0.01%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.56%	0.00%	0.68%	0.00%	0.00%
19-02-09	51	0	1323.7	0.034%	2.00%	-0.52%	1.44%	0.02%	-0.79%	0.01%	-0.01%
20-02-09	51	0	1296.9	0.034%	0.00%	-2.02%	-0.56%	0.00%	-2.29%	0.05%	0.01%
23-02-09	51	0	1312.4	0.034%	0.00%	1.19%	-0.56%	0.00%	0.92%	0.01%	-0.01%
24-02-09	51	0	1295.9	0.034%	0.00%	-1.26%	-0.56%	0.00%	-1.53%	0.02%	0.01%
25-02-09	50	0	1300.1	0.034%	-1.96%	0.33%	-2.52%	0.06%	0.06%	0.00%	0.00%
26-02-09	53	0	1290.3	0.034%	6.00%	-0.75%	5.44%	0.30%	-1.02%	0.01%	-0.06%
27-02-09	52	0	1285.5	0.034%	-1.89%	-0.38%	-2.45%	0.06%	-0.65%	0.00%	0.02%
02-03-09	50	0	1256.1	0.034%	-3.85%	-2.28%	-4.41%	0.19%	-2.56%	0.07%	0.11%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.56%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.56%	0.00%	1.67%	0.03%	-0.01%
05-03-09	51	0	1288.1	0.032%	2.00%	-0.10%	1.44%	0.02%	-0.37%	0.00%	-0.01%
06-03-09	50	0	1286.7	0.032%	-1.96%	-0.11%	-2.52%	0.06%	-0.38%	0.00%	0.01%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.56%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.56%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.56%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.56%	0.00%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.56%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.56%	0.00%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.56%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.56%	0.00%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.56%	0.00%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.56%	0.00%	3.09%	0.10%	-0.02%
24-03-09	51	0	1436.1	0.032%	2.00%	2.09%	1.44%	0.02%	1.82%	0.03%	0.03%
25-03-09	50	0	1420	0.032%	-1.96%	-1.12%	-2.52%	0.06%	-1.40%	0.02%	0.04%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.56%	0.00%	2.74%	0.08%	-0.02%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.56%	0.00%	-3.26%	0.11%	0.02%
31-03-09	51	0	1434.1	0.032%	2.00%	1.06%	1.44%	0.02%	0.78%	0.01%	0.01%
01-04-09	50	0	1461.7	0.032%	-1.96%	1.93%	-2.52%	0.06%	1.66%	0.03%	-0.04%
02-04-09	51	0	1499.7	0.032%	2.00%	2.60%	1.44%	0.02%	2.33%	0.05%	0.03%
03-04-09	51	0	1500.4	0.031%	0.00%	0.04%	-0.56%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-56**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 1**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	-1.96%	1.09%	-2.52%	0.06%	0.81%	0.01%	-0.02%
07-04-09	59	0	1490.9	0.031%	18.00%	-1.70%	17.44%	3.04%	-1.97%	0.04%	-0.34%
08-04-09	58	0	1465.8	0.031%	-1.69%	-1.68%	-2.25%	0.05%	-1.96%	0.04%	0.04%
13-04-09	58	0	1540.4	0.031%	0.00%	5.09%	-0.56%	0.00%	4.82%	0.23%	-0.03%
14-04-09	67	0	1570.3	0.031%	15.52%	1.94%	14.96%	2.24%	1.67%	0.03%	0.25%
15-04-09	74	0	1593.7	0.031%	10.45%	1.49%	9.89%	0.98%	1.22%	0.01%	0.12%
16-04-09	92	0	1625.1	0.031%	24.32%	1.97%	23.76%	5.65%	1.70%	0.03%	0.40%
17-04-09	88	0	1634.8	0.031%	-4.35%	0.60%	-4.91%	0.24%	0.33%	0.00%	-0.02%
20-04-09	107	0	1661.8	0.031%	21.59%	1.65%	21.03%	4.42%	1.38%	0.02%	0.29%
21-04-09	109	0	1628.8	0.031%	1.87%	-1.99%	1.31%	0.02%	-2.26%	0.05%	-0.03%
22-04-09	92	0	1615.2	0.031%	-15.60%	-0.84%	-16.16%	2.61%	-1.11%	0.01%	0.18%
23-04-09	83	0	1592.7	0.031%	-9.78%	-1.39%	-10.34%	1.07%	-1.67%	0.03%	0.17%
24-04-09	93	0	1591.3	0.031%	12.05%	-0.09%	11.49%	1.32%	-0.36%	0.00%	-0.04%
27-04-09	90	0	1576.1	0.031%	-3.23%	-0.96%	-3.79%	0.14%	-1.23%	0.02%	0.05%
28-04-09	92	0	1595.9	0.031%	2.22%	1.26%	1.66%	0.03%	0.99%	0.01%	0.02%
29-04-09	103	0	1644.2	0.031%	11.96%	3.02%	11.40%	1.30%	2.75%	0.08%	0.31%
30-04-09	109	0	1722.8	0.031%	5.83%	4.78%	5.27%	0.28%	4.51%	0.20%	0.24%
01-05-09	105	0	1729.6	0.031%	-3.67%	0.40%	-4.23%	0.18%	0.12%	0.00%	-0.01%
04-05-09	105	0	1788.1	0.031%	0.00%	3.39%	-0.56%	0.00%	3.11%	0.10%	-0.02%
05-05-09	101	0	1772.1	0.030%	-3.81%	-0.90%	-4.37%	0.19%	-1.17%	0.01%	0.05%
06-05-09	103	0	1798.3	0.030%	1.98%	1.48%	1.42%	0.02%	1.21%	0.01%	0.02%
07-05-09	107	0	1828.9	0.030%	3.88%	1.70%	3.32%	0.11%	1.43%	0.02%	0.05%
08-05-09	113	0	1862.5	0.030%	5.61%	1.84%	5.05%	0.25%	1.57%	0.02%	0.08%
11-05-09	129	0	1830.7	0.030%	14.16%	-1.71%	13.60%	1.85%	-1.98%	0.04%	-0.27%
12-05-09	141	0	1842	0.030%	9.30%	0.62%	8.74%	0.76%	0.34%	0.00%	0.03%
13-05-09	166	0	1851.3	0.030%	17.73%	0.51%	17.17%	2.95%	0.23%	0.00%	0.04%
14-05-09	153	0	1785	0.030%	-7.83%	-3.58%	-8.39%	0.70%	-3.85%	0.15%	0.32%
15-05-09	128	0	1785	0.030%	-16.34%	0.00%	-16.90%	2.86%	-0.27%	0.00%	0.05%
18-05-09	145	0	1803.6	0.030%	13.28%	1.04%	12.72%	1.62%	0.77%	0.01%	0.10%
19-05-09	150	0	1886	0.030%	3.45%	4.57%	2.89%	0.08%	4.30%	0.18%	0.12%
20-05-09	149	0	1885.7	0.030%	-0.67%	-0.02%	-1.23%	0.02%	-0.29%	0.00%	0.00%
22-05-09	143	0	1881.7	0.030%	-4.03%	-0.21%	-4.59%	0.21%	-0.48%	0.00%	0.02%
25-05-09	145	0	1891	0.030%	1.40%	0.49%	0.84%	0.01%	0.22%	0.00%	0.00%
26-05-09	132	0	1857.6	0.030%	-8.97%	-1.77%	-9.53%	0.91%	-2.04%	0.04%	0.19%
27-05-09	131	0	1892.8	0.030%	-0.76%	1.90%	-1.32%	0.02%	1.63%	0.03%	-0.02%
28-05-09	127	0	1902.9	0.030%	-3.05%	0.53%	-3.61%	0.13%	0.26%	0.00%	-0.01%
29-05-09	135	0	1916.8	0.030%	6.30%	0.73%	5.74%	0.33%	0.46%	0.00%	0.03%
01-06-09	139	0	1998.6	0.030%	2.96%	4.26%	2.40%	0.06%	3.99%	0.16%	0.10%
02-06-09	139	0	1998.6	0.030%	0.00%	0.00%	-0.56%	0.00%	-0.27%	0.00%	0.00%
03-06-09	138	0	2010.9	0.029%	-0.72%	0.61%	-1.28%	0.02%	0.34%	0.00%	0.00%
04-06-09	140	0	2032.7	0.029%	1.45%	1.08%	0.89%	0.01%	0.81%	0.01%	0.01%
05-06-09	140	0	2078.9	0.029%	0.00%	2.27%	-0.56%	0.00%	2.00%	0.04%	-0.01%
08-06-09	139	0	2056.6	0.029%	-0.71%	-1.07%	-1.27%	0.02%	-1.34%	0.02%	0.02%
09-06-09	138	0	2093.3	0.029%	-0.72%	1.78%	-1.28%	0.02%	1.51%	0.02%	-0.02%
10-06-09	141	0	2108.8	0.029%	2.17%	0.74%	1.61%	0.03%	0.47%	0.00%	0.01%
11-06-09	153	0	2089.6	0.029%	8.51%	-0.91%	7.95%	0.63%	-1.18%	0.01%	-0.09%
12-06-09	154	0	2090.9	0.029%	0.65%	0.06%	0.09%	0.00%	-0.21%	0.00%	0.00%
15-06-09	144	0	2069.9	0.029%	-6.49%	-1.01%	-7.05%	0.50%	-1.28%	0.02%	0.09%
16-06-09	150	0	2030.4	0.029%	4.17%	-1.91%	3.61%	0.13%	-2.18%	0.05%	-0.08%
17-06-09	148	0	2025	0.029%	-1.33%	-0.27%	-1.89%	0.04%	-0.54%	0.00%	0.01%
18-06-09	142	0	1951	0.029%	-4.05%	-3.65%	-4.61%	0.21%	-3.93%	0.15%	0.18%
19-06-09	142	0	1990.5	0.029%	0.00%	2.02%	-0.56%	0.00%	1.75%	0.03%	-0.01%
22-06-09	136	0	1975	0.029%	-4.23%	-0.78%	-4.78%	0.23%	-1.05%	0.01%	0.05%
23-06-09	122	0	1914.4	0.029%	-10.29%	-3.07%	-10.85%	1.18%	-3.34%	0.11%	0.36%
24-06-09	136	0	1995.7	0.029%	11.48%	4.25%	10.92%	1.19%	3.97%	0.16%	0.43%
25-06-09	132	0	2044.2	0.029%	-2.94%	2.43%	-3.50%	0.12%	2.16%	0.05%	-0.08%
26-06-09	135	0	2040.2	0.029%	2.27%	-0.19%	1.71%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	131	0	2033.7	0.029%	-2.96%	-0.32%	-3.52%	0.12%	-0.59%	0.00%	0.02%
30-06-09	130	0	2026.8	0.029%	-0.76%	-0.34%	-1.32%	0.02%	-0.61%	0.00%	0.01%
01-07-09	130	0	2059.9	0.029%	0.00%	1.63%	-0.56%	0.00%	1.36%	0.02%	-0.01%
02-07-09	128	0	2065.8	0.029%	-1.54%	0.28%	-2.10%	0.04%	0.01%	0.00%	0.00%
03-07-09	128	0	2075.3	0.028%	0.00%	0.46%	-0.56%	0.00%	0.19%	0.00%	0.00%
06-07-09	123	0	2035	0.028%	-3.91%	-1.94%	-4.47%	0.20%	-2.21%	0.05%	0.10%
07-07-09	132	0	2083.2	0.028%	7.32%	2.37%	6.76%	0.46%	2.10%	0.04%	0.14%



**Tabel L-57**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 2**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	132	0	2084	0.028%	0.00%	0.03%	-0.56%	0.00%	-0.24%	0.00%	0.00%
10-07-09	128	0	2063.1	0.028%	-3.03%	-1.00%	-3.59%	0.13%	-1.27%	0.02%	0.05%
13-07-09	125	0	2020.1	0.028%	-2.34%	-2.08%	-2.90%	0.08%	-2.35%	0.06%	0.07%
14-07-09	127	0	2056.6	0.028%	1.60%	1.80%	1.04%	0.01%	1.53%	0.02%	0.02%
15-07-09	131	0	2123.3	0.028%	3.15%	3.24%	2.59%	0.07%	2.97%	0.09%	0.08%
16-07-09	127	0	2118	0.028%	-3.05%	-0.25%	-3.61%	0.13%	-0.52%	0.00%	0.02%
17-07-09	126	0	2106.4	0.028%	-0.79%	-0.55%	-1.35%	0.02%	-0.82%	0.01%	0.01%
21-07-09	131	0	2146.6	0.028%	3.97%	1.91%	3.41%	0.12%	1.64%	0.03%	0.06%
22-07-09	132	0	2125.6	0.028%	0.76%	-0.98%	0.20%	0.00%	-1.25%	0.02%	0.00%
23-07-09	132	0	2160.7	0.028%	0.00%	1.65%	-0.56%	0.00%	1.38%	0.02%	-0.01%
24-07-09	132	0	2185.7	0.028%	0.00%	1.15%	-0.56%	0.00%	0.88%	0.01%	0.00%
27-07-09	131	0	2209.1	0.028%	-0.76%	1.07%	-1.32%	0.02%	0.80%	0.01%	-0.01%
28-07-09	131	0	2237.1	0.028%	0.00%	1.27%	-0.56%	0.00%	1.00%	0.01%	-0.01%
29-07-09	128	0	2225.8	0.028%	-2.29%	-0.50%	-2.85%	0.08%	-0.78%	0.01%	0.02%
30-07-09	136	0	2298.1	0.028%	6.25%	3.25%	5.69%	0.32%	2.98%	0.09%	0.17%
31-07-09	138	0	2323.2	0.028%	1.47%	1.09%	0.91%	0.01%	0.82%	0.01%	0.01%
03-08-09	133	0	2338.8	0.028%	-3.62%	0.67%	-4.18%	0.17%	0.40%	0.00%	-0.02%
04-08-09	136	0	2360.1	0.028%	2.26%	0.91%	1.70%	0.03%	0.64%	0.00%	0.01%
05-08-09	138	0	2317.1	0.027%	1.47%	-1.82%	0.91%	0.01%	-2.10%	0.04%	-0.02%
06-08-09	144	0	2360	0.027%	4.35%	1.85%	3.79%	0.14%	1.58%	0.02%	0.06%
07-08-09	146	0	2349.1	0.027%	1.39%	-0.46%	0.83%	0.01%	-0.73%	0.01%	-0.01%
10-08-09	160	0	2389.6	0.027%	9.59%	1.72%	9.03%	0.82%	1.45%	0.02%	0.13%
11-08-09	157	0	2399.3	0.027%	-1.88%	0.41%	-2.43%	0.06%	0.13%	0.00%	0.00%
12-08-09	148	0	2347.4	0.027%	-5.73%	-2.16%	-6.29%	0.40%	-2.44%	0.06%	0.15%
13-08-09	155	0	2396.5	0.027%	4.73%	2.09%	4.17%	0.17%	1.82%	0.03%	0.08%
14-08-09	153	0	2386.9	0.027%	-1.29%	-0.40%	-1.85%	0.03%	-0.67%	0.00%	0.01%
18-08-09	150	0	2337	0.027%	-1.96%	-2.09%	-2.52%	0.06%	-2.36%	0.06%	0.06%
19-08-09	137	0	2277.8	0.027%	-8.67%	-2.53%	-9.23%	0.85%	-2.81%	0.08%	0.26%
20-08-09	141	0	2328.6	0.027%	2.92%	2.23%	2.36%	0.06%	1.96%	0.04%	0.05%
21-08-09	137	0	2333.9	0.027%	-2.84%	0.23%	-3.40%	0.12%	-0.05%	0.00%	0.00%
24-08-09	142	0	2375.9	0.027%	3.65%	1.80%	3.09%	0.10%	1.53%	0.02%	0.05%
25-08-09	148	0	2380.5	0.027%	4.23%	0.20%	3.67%	0.13%	-0.08%	0.00%	0.00%
26-08-09	154	0	2380.1	0.027%	4.05%	-0.02%	3.49%	0.12%	-0.29%	0.00%	-0.01%
27-08-09	150	0	2356.1	0.027%	-2.60%	-1.01%	-3.16%	0.10%	-1.28%	0.02%	0.04%
28-08-09	151	0	2377.2	0.027%	0.67%	0.90%	0.11%	0.00%	0.63%	0.00%	0.00%
31-08-09	147	0	2341.5	0.027%	-2.65%	-1.50%	-3.21%	0.10%	-1.77%	0.03%	0.06%
01-09-09	142	0	2326.9	0.027%	-3.40%	-0.62%	-3.96%	0.16%	-0.90%	0.01%	0.04%
02-09-09	138	0	2285.9	0.027%	-2.82%	-1.76%	-3.38%	0.11%	-2.03%	0.04%	0.07%
03-09-09	143	0	2322.2	0.027%	3.62%	1.59%	3.06%	0.09%	1.32%	0.02%	0.04%
04-09-09	140	0	2322.7	0.027%	-2.10%	0.02%	-2.66%	0.07%	-0.25%	0.00%	0.01%
07-09-09	139	0	2340.4	0.027%	-0.71%	0.76%	-1.27%	0.02%	0.49%	0.00%	-0.01%
08-09-09	140	0	2371.3	0.027%	0.72%	1.32%	0.16%	0.00%	1.05%	0.01%	0.00%
09-09-09	139	0	2383.3	0.027%	-0.71%	0.51%	-1.27%	0.02%	0.24%	0.00%	0.00%
10-09-09	139	0	2411.9	0.027%	0.00%	1.20%	-0.56%	0.00%	0.93%	0.01%	-0.01%
11-09-09	142	0	2415.9	0.027%	2.16%	0.17%	1.60%	0.03%	-0.10%	0.00%	0.00%
14-09-09	140	0	2382.7	0.027%	-1.41%	-1.38%	-1.97%	0.04%	-1.65%	0.03%	0.03%
15-09-09	142	0	2420.1	0.027%	1.43%	1.57%	0.87%	0.01%	1.30%	0.02%	0.01%
16-09-09	142	0	2439.4	0.027%	0.00%	0.80%	-0.56%	0.00%	0.52%	0.00%	0.00%
17-09-09	145	0	2457	0.027%	2.11%	0.72%	1.55%	0.02%	0.45%	0.00%	0.01%
24-09-09	143	0	2468.9	0.027%	-1.38%	0.48%	-1.94%	0.04%	0.21%	0.00%	0.00%
25-09-09	143	0	2444.6	0.027%	0.00%	-0.98%	-0.56%	0.00%	-1.26%	0.02%	0.01%
28-09-09	141	0	2397.8	0.027%	-1.40%	-1.91%	-1.96%	0.04%	-2.18%	0.05%	0.04%
29-09-09	141	0	2443.8	0.027%	0.00%	1.92%	-0.56%	0.00%	1.65%	0.03%	-0.01%
30-09-09	141	0	2467.6	0.027%	0.00%	0.97%	-0.56%	0.00%	0.70%	0.00%	0.00%
01-10-09	139	0	2478	0.027%	-1.42%	0.42%	-1.98%	0.04%	0.15%	0.00%	0.00%
02-10-09	139	0	2479.8	0.027%	0.00%	0.08%	-0.56%	0.00%	-0.20%	0.00%	0.00%
05-10-09	141	0	2480.4	0.027%	1.44%	0.02%	0.88%	0.01%	-0.25%	0.00%	0.00%
06-10-09	140	0	2528.1	0.027%	-0.71%	1.92%	-1.27%	0.02%	1.65%	0.03%	-0.02%
07-10-09	136	0	2513.4	0.027%	-2.86%	-0.58%	-3.42%	0.12%	-0.85%	0.01%	0.03%
08-10-09	134	0	2484.5	0.027%	-1.47%	-1.15%	-2.03%	0.04%	-1.42%	0.02%	0.03%
09-10-09	136	0	2474.4	0.027%	1.49%	-0.41%	0.93%	0.01%	-0.68%	0.00%	-0.01%
12-10-09	134	0	2456.7	0.027%	-1.47%	-0.72%	-2.03%	0.04%	-0.99%	0.01%	0.02%
13-10-09	133	0	2472	0.027%	-0.75%	0.62%	-1.31%	0.02%	0.35%	0.00%	0.00%
14-10-09	136	0	2511.7	0.027%	2.26%	1.61%	1.70%	0.03%	1.34%	0.02%	0.02%

**Tabel L-58**  
**Beta Bakrie Telecom (BTEL) – Lanjutan 3**

Tanggal	BTEL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	134	0	2515.4	0.027%	-1.47%	0.15%	-2.03%	0.04%	-0.13%	0.00%	0.00%
16-10-09	135	0	2515.8	0.027%	0.75%	0.02%	0.19%	0.00%	-0.26%	0.00%	0.00%
19-10-09	136	0	2520.9	0.027%	0.74%	0.20%	0.18%	0.00%	-0.07%	0.00%	0.00%
20-10-09	134	0	2502.2	0.027%	-1.47%	-0.74%	-2.03%	0.04%	-1.01%	0.01%	0.02%
21-10-09	132	0	2476.8	0.027%	-1.49%	-1.02%	-2.05%	0.04%	-1.29%	0.02%	0.03%
22-10-09	125	0	2433.2	0.027%	-5.30%	-1.76%	-5.86%	0.34%	-2.03%	0.04%	0.12%
23-10-09	128	0	2467.9	0.027%	2.40%	1.43%	1.84%	0.03%	1.16%	0.01%	0.02%
26-10-09	124	0	2467.7	0.027%	-3.13%	-0.01%	-3.68%	0.14%	-0.28%	0.00%	0.01%
27-10-09	119	0	2425.2	0.027%	-4.03%	-1.72%	-4.59%	0.21%	-1.99%	0.04%	0.09%
28-10-09	110	0	2355.3	0.027%	-7.56%	-2.88%	-8.12%	0.66%	-3.15%	0.10%	0.26%
29-10-09	115	0	2344	0.027%	4.55%	-0.48%	3.99%	0.16%	-0.75%	0.01%	-0.03%
30-10-09	113	0	2367.7	0.027%	-1.74%	1.01%	-2.30%	0.05%	0.74%	0.01%	-0.02%
02-11-09	121	0	2371.6	0.027%	7.08%	0.17%	6.52%	0.43%	-0.11%	0.00%	-0.01%
03-11-09	115	0	2334.1	0.027%	-4.96%	-1.58%	-5.52%	0.30%	-1.85%	0.03%	0.10%
04-11-09	122	0	2371.9	0.027%	6.09%	1.62%	5.53%	0.31%	1.35%	0.02%	0.07%
05-11-09	120	0	2367.2	0.027%	-1.64%	-0.20%	-2.20%	0.05%	-0.47%	0.00%	0.01%
06-11-09	120	0	2395.1	0.027%	0.00%	1.18%	-0.56%	0.00%	0.91%	0.01%	-0.01%
09-11-09	119	0	2406.4	0.027%	-0.83%	0.47%	-1.39%	0.02%	0.20%	0.00%	0.00%
10-11-09	115	0	2382	0.027%	-3.36%	-1.02%	-3.92%	0.15%	-1.29%	0.02%	0.05%
11-11-09	134	0	2403.9	0.027%	16.52%	0.92%	15.96%	2.55%	0.65%	0.00%	0.10%
12-11-09	131	0	2420.3	0.027%	-2.24%	0.68%	-2.80%	0.08%	0.41%	0.00%	-0.01%
13-11-09	129	0	2426.8	0.027%	-1.53%	0.27%	-2.09%	0.04%	0.00%	0.00%	0.00%
16-11-09	134	0	2468.7	0.027%	3.88%	1.73%	3.32%	0.11%	1.45%	0.02%	0.05%
17-11-09	147	0	2473.8	0.027%	9.70%	0.21%	9.14%	0.84%	-0.06%	0.00%	-0.01%
18-11-09	146	0	2484.2	0.027%	-0.68%	0.42%	-1.24%	0.02%	0.15%	0.00%	0.00%
19-11-09	148	0	2468.8	0.027%	1.37%	-0.62%	0.81%	0.01%	-0.89%	0.01%	-0.01%
20-11-09	157	0	2487.4	0.027%	6.08%	0.75%	5.52%	0.30%	0.48%	0.00%	0.03%
23-11-09	163	0	2481.4	0.027%	3.82%	-0.24%	3.26%	0.11%	-0.51%	0.00%	-0.02%
24-11-09	155	0	2471.9	0.027%	-4.91%	-0.38%	-5.47%	0.30%	-0.66%	0.00%	0.04%
25-11-09	154	0	2461.5	0.027%	-0.65%	-0.42%	-1.20%	0.01%	-0.69%	0.00%	0.01%
26-11-09	147	0	2393.5	0.027%	-4.55%	-2.76%	-5.10%	0.26%	-3.03%	0.09%	0.15%
30-11-09	134	0	2415.8	0.027%	-8.84%	0.93%	-9.40%	0.88%	0.66%	0.00%	-0.06%
01-12-09	148	0	2452.5	0.027%	10.45%	1.52%	9.89%	0.98%	1.25%	0.02%	0.12%
02-12-09	143	0	2471.6	0.027%	-3.38%	0.78%	-3.94%	0.16%	0.51%	0.00%	-0.02%
03-12-09	154	0	2500	0.027%	7.69%	1.15%	7.13%	0.51%	0.88%	0.01%	0.06%
04-12-09	146	0	2511.5	0.027%	-5.19%	0.46%	-5.75%	0.33%	0.19%	0.00%	-0.01%
07-12-09	143	0	2483.8	0.027%	-2.05%	-1.11%	-2.61%	0.07%	-1.38%	0.02%	0.04%
08-12-09	140	0	2483.9	0.027%	-2.10%	0.01%	-2.66%	0.07%	-0.27%	0.00%	0.01%
09-12-09	147	0	2481.3	0.027%	5.00%	-0.10%	4.44%	0.20%	-0.38%	0.00%	-0.02%
10-12-09	146	0	2486.4	0.027%	-0.68%	0.21%	-1.24%	0.02%	-0.06%	0.00%	0.00%
11-12-09	147	0	2519.1	0.027%	0.68%	1.31%	0.13%	0.00%	1.04%	0.01%	0.00%
14-12-09	146	0	2506.4	0.027%	-0.68%	-0.50%	-1.24%	0.02%	-0.78%	0.01%	0.01%
15-12-09	143	0	2494.7	0.027%	-2.05%	-0.46%	-2.61%	0.07%	-0.74%	0.01%	0.02%
16-12-09	142	0	2522.5	0.027%	-0.70%	1.11%	-1.26%	0.02%	0.84%	0.01%	-0.01%
17-12-09	140	0	2509.6	0.027%	-1.41%	-0.51%	-1.97%	0.04%	-0.79%	0.01%	0.02%
21-12-09	139	0	2431.4	0.027%	-0.71%	-3.12%	-1.27%	0.02%	-3.39%	0.11%	0.04%
22-12-09	145	0	2467.6	0.027%	4.32%	1.49%	3.76%	0.14%	1.22%	0.01%	0.05%
23-12-09	143	0	2474.9	0.027%	-1.38%	0.29%	-1.94%	0.04%	0.02%	0.00%	0.00%
28-12-09	147	0	2509.7	0.027%	2.80%	1.41%	2.24%	0.05%	1.13%	0.01%	0.03%
29-12-09	147	0	2519	0.027%	0.00%	0.37%	-0.56%	0.00%	0.10%	0.00%	0.00%
30-12-09	147	0	2534.4	0.027%	0.00%	0.61%	-0.56%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.56%	0.27%	0.00%	59.84%	0.00%	5.73%	6.81%
							<b>Variance</b>	0.25%	0.00%	0.02%	0.03%
									<b>Beta</b>		1.19

**Tabel L-59**  
**Beta Excelcomindo Pratama (EXCL)**

Tanggal	EXCL	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	950	0	1355.4	0.038%							
05-01-09	880	0	1437.3	0.038%	-7.37%	6.04%	-7.78%	0.61%	5.77%	0.33%	-0.45%
06-01-09	1020	0	1435.5	0.038%	15.91%	-0.13%	15.50%	2.40%	-0.40%	0.00%	-0.06%
07-01-09	1000	0	1421.5	0.036%	-1.96%	-0.98%	-2.37%	0.06%	-1.25%	0.02%	0.03%
08-01-09	1000	0	1402.7	0.036%	0.00%	-1.32%	-0.41%	0.00%	-1.60%	0.03%	0.01%
09-01-09	1100	0	1416.7	0.036%	10.00%	1.00%	9.59%	0.92%	0.73%	0.01%	0.07%
12-01-09	1100	0	1406.6	0.036%	0.00%	-0.71%	-0.41%	0.00%	-0.99%	0.01%	0.00%
13-01-09	1000	0	1399.7	0.036%	-9.09%	-0.48%	-9.50%	0.90%	-0.76%	0.01%	0.07%
14-01-09	1000	0	1386.9	0.036%	0.00%	-0.92%	-0.41%	0.00%	-1.19%	0.01%	0.00%
15-01-09	1000	0	1343.5	0.036%	0.00%	-3.13%	-0.41%	0.00%	-3.40%	0.12%	0.01%
16-01-09	1000	0	1363.9	0.036%	0.00%	1.52%	-0.41%	0.00%	1.25%	0.02%	-0.01%
19-01-09	1100	0	1350.7	0.036%	10.00%	-0.97%	9.59%	0.92%	-1.24%	0.02%	-0.12%
20-01-09	1100	0	1344.2	0.036%	0.00%	-0.48%	-0.41%	0.00%	-0.76%	0.01%	0.00%
21-01-09	1050	0	1321.5	0.036%	-4.55%	-1.69%	-4.96%	0.25%	-1.96%	0.04%	0.10%
22-01-09	1050	0	1327.3	0.036%	0.00%	0.44%	-0.41%	0.00%	0.17%	0.00%	0.00%
23-01-09	1050	0	1315.6	0.036%	0.00%	-0.88%	-0.41%	0.00%	-1.16%	0.01%	0.00%
27-01-09	1000	0	1336.6	0.036%	-4.76%	1.60%	-5.17%	0.27%	1.33%	0.02%	-0.07%
28-01-09	1100	0	1321.5	0.036%	10.00%	-1.14%	9.59%	0.92%	-1.41%	0.02%	-0.13%
29-01-09	1200	0	1324.7	0.036%	9.09%	0.24%	8.68%	0.75%	-0.03%	0.00%	0.00%
30-01-09	1220	0	1332.7	0.036%	1.67%	0.61%	1.25%	0.02%	0.33%	0.00%	0.00%
02-02-09	1150	0	1310.6	0.036%	-5.74%	-1.65%	-6.15%	0.38%	-1.92%	0.04%	0.12%
03-02-09	1150	0	1304.3	0.036%	0.00%	-0.48%	-0.41%	0.00%	-0.75%	0.01%	0.00%
04-02-09	1150	0	1320.4	0.034%	0.00%	1.23%	-0.41%	0.00%	0.96%	0.01%	0.00%
05-02-09	1150	0	1328.1	0.034%	0.00%	0.58%	-0.41%	0.00%	0.31%	0.00%	0.00%
06-02-09	1150	0	1350.6	0.034%	0.00%	1.70%	-0.41%	0.00%	1.43%	0.02%	-0.01%
09-02-09	1150	0	1342.2	0.034%	0.00%	-0.62%	-0.41%	0.00%	-0.89%	0.01%	0.00%
10-02-09	1150	0	1332.1	0.034%	0.00%	-0.75%	-0.41%	0.00%	-1.02%	0.01%	0.00%
11-02-09	1150	0	1324.8	0.034%	0.00%	-0.55%	-0.41%	0.00%	-0.82%	0.01%	0.00%
12-02-09	1150	0	1325.4	0.034%	0.00%	0.05%	-0.41%	0.00%	-0.23%	0.00%	0.00%
13-02-09	1120	0	1338.7	0.034%	-2.61%	1.01%	-3.02%	0.09%	0.73%	0.01%	-0.02%
16-02-09	1120	0	1342	0.034%	0.00%	0.24%	-0.41%	0.00%	-0.03%	0.00%	0.00%
17-02-09	1100	0	1318	0.034%	-1.79%	-1.79%	-2.20%	0.05%	-2.06%	0.04%	0.05%
18-02-09	1100	0	1330.6	0.034%	0.00%	0.95%	-0.41%	0.00%	0.68%	0.00%	0.00%
19-02-09	1050	0	1323.7	0.034%	-4.55%	-0.52%	-4.96%	0.25%	-0.79%	0.01%	0.04%
20-02-09	1050	0	1296.9	0.034%	0.00%	-2.02%	-0.41%	0.00%	-2.29%	0.05%	0.01%
23-02-09	1000	0	1312.4	0.034%	-4.76%	1.19%	-5.17%	0.27%	0.92%	0.01%	-0.05%
24-02-09	1000	0	1295.9	0.034%	0.00%	-1.26%	-0.41%	0.00%	-1.53%	0.02%	0.01%
25-02-09	1100	0	1300.1	0.034%	10.00%	0.33%	9.59%	0.92%	0.06%	0.00%	0.01%
26-02-09	1100	0	1290.3	0.034%	0.00%	-0.75%	-0.41%	0.00%	-1.02%	0.01%	0.00%
27-02-09	1100	0	1285.5	0.034%	0.00%	-0.38%	-0.41%	0.00%	-0.65%	0.00%	0.00%
02-03-09	1100	0	1256.1	0.034%	0.00%	-2.28%	-0.41%	0.00%	-2.56%	0.07%	0.01%
03-03-09	1100	0	1264.8	0.034%	0.00%	0.69%	-0.41%	0.00%	0.42%	0.00%	0.00%
04-03-09	1100	0	1289.4	0.032%	0.00%	1.94%	-0.41%	0.00%	1.67%	0.03%	-0.01%
05-03-09	1100	0	1288.1	0.032%	0.00%	-0.10%	-0.41%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1100	0	1286.7	0.032%	0.00%	-0.11%	-0.41%	0.00%	-0.38%	0.00%	0.00%
10-03-09	1100	0	1300.2	0.032%	0.00%	1.05%	-0.41%	0.00%	0.78%	0.01%	0.00%
11-03-09	1200	0	1314.5	0.032%	9.09%	1.10%	8.68%	0.75%	0.83%	0.01%	0.07%
12-03-09	1200	0	1310.4	0.032%	0.00%	-0.31%	-0.41%	0.00%	-0.58%	0.00%	0.00%
13-03-09	1200	0	1327.4	0.032%	0.00%	1.30%	-0.41%	0.00%	1.03%	0.01%	0.00%
16-03-09	1200	0	1324.8	0.032%	0.00%	-0.20%	-0.41%	0.00%	-0.47%	0.00%	0.00%
17-03-09	1200	0	1312.1	0.032%	0.00%	-0.96%	-0.41%	0.00%	-1.23%	0.02%	0.01%
18-03-09	1200	0	1322.8	0.032%	0.00%	0.82%	-0.41%	0.00%	0.55%	0.00%	0.00%
19-03-09	1200	0	1341.6	0.032%	0.00%	1.42%	-0.41%	0.00%	1.15%	0.01%	0.00%
20-03-09	1200	0	1360.9	0.032%	0.00%	1.44%	-0.41%	0.00%	1.17%	0.01%	0.00%
23-03-09	1200	0	1406.6	0.032%	0.00%	3.36%	-0.41%	0.00%	3.09%	0.10%	-0.01%
24-03-09	1200	0	1436.1	0.032%	0.00%	2.09%	-0.41%	0.00%	1.82%	0.03%	-0.01%
25-03-09	1100	0	1420	0.032%	-8.33%	-1.12%	-8.75%	0.76%	-1.40%	0.02%	0.12%
27-03-09	1100	0	1462.7	0.032%	0.00%	3.01%	-0.41%	0.00%	2.74%	0.08%	-0.01%
30-03-09	1100	0	1419.1	0.032%	0.00%	-2.98%	-0.41%	0.00%	-3.26%	0.11%	0.01%
31-03-09	1100	0	1434.1	0.032%	0.00%	1.06%	-0.41%	0.00%	0.78%	0.01%	0.00%
01-04-09	1260	0	1461.7	0.032%	14.55%	1.93%	14.13%	2.00%	1.66%	0.03%	0.23%
02-04-09	1300	0	1499.7	0.032%	3.17%	2.60%	2.76%	0.08%	2.33%	0.05%	0.06%
03-04-09	1300	0	1500.4	0.031%	0.00%	0.04%	-0.41%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-60**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 1**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1300	0	1516.6	0.031%	0.00%	1.09%	-0.41%	0.00%	0.81%	0.01%	0.00%
07-04-09	1300	0	1490.9	0.031%	0.00%	-1.70%	-0.41%	0.00%	-1.97%	0.04%	0.01%
08-04-09	1300	0	1465.8	0.031%	0.00%	-1.68%	-0.41%	0.00%	-1.96%	0.04%	0.01%
13-04-09	1300	0	1540.4	0.031%	0.00%	5.09%	-0.41%	0.00%	4.82%	0.23%	-0.02%
14-04-09	1300	0	1570.3	0.031%	0.00%	1.94%	-0.41%	0.00%	1.67%	0.03%	-0.01%
15-04-09	1390	0	1593.7	0.031%	6.92%	1.49%	6.51%	0.42%	1.22%	0.01%	0.08%
16-04-09	1300	0	1625.1	0.031%	-6.47%	1.97%	-6.89%	0.47%	1.70%	0.03%	-0.12%
17-04-09	1340	0	1634.8	0.031%	3.08%	0.60%	2.67%	0.07%	0.33%	0.00%	0.01%
20-04-09	1300	0	1661.8	0.031%	-2.99%	1.65%	-3.40%	0.12%	1.38%	0.02%	-0.05%
21-04-09	1300	0	1628.8	0.031%	0.00%	-1.99%	-0.41%	0.00%	-2.26%	0.05%	0.01%
22-04-09	1300	0	1615.2	0.031%	0.00%	-0.84%	-0.41%	0.00%	-1.11%	0.01%	0.00%
23-04-09	1400	0	1592.7	0.031%	7.69%	-1.39%	7.28%	0.53%	-1.67%	0.03%	-0.12%
24-04-09	1200	0	1591.3	0.031%	-14.29%	-0.09%	-14.70%	2.16%	-0.36%	0.00%	0.05%
27-04-09	1350	0	1576.1	0.031%	12.50%	-0.96%	12.09%	1.46%	-1.23%	0.02%	-0.15%
28-04-09	1350	0	1595.9	0.031%	0.00%	1.26%	-0.41%	0.00%	0.99%	0.01%	0.00%
29-04-09	1350	0	1644.2	0.031%	0.00%	3.02%	-0.41%	0.00%	2.75%	0.08%	-0.01%
30-04-09	1350	0	1722.8	0.031%	0.00%	4.78%	-0.41%	0.00%	4.51%	0.20%	-0.02%
01-05-09	1340	0	1729.6	0.031%	-0.74%	0.40%	-1.15%	0.01%	0.12%	0.00%	0.00%
04-05-09	1330	0	1788.1	0.031%	-0.75%	3.39%	-1.16%	0.01%	3.11%	0.10%	-0.04%
05-05-09	1250	0	1772.1	0.030%	-6.02%	-0.90%	-6.43%	0.41%	-1.17%	0.01%	0.08%
06-05-09	1340	0	1798.3	0.030%	7.20%	1.48%	6.79%	0.46%	1.21%	0.01%	0.08%
07-05-09	1300	0	1828.9	0.030%	-2.99%	1.70%	-3.40%	0.12%	1.43%	0.02%	-0.05%
08-05-09	1320	0	1862.5	0.030%	1.54%	1.84%	1.13%	0.01%	1.57%	0.02%	0.02%
11-05-09	1300	0	1830.7	0.030%	-1.52%	-1.71%	-1.93%	0.04%	-1.98%	0.04%	0.04%
12-05-09	1310	0	1842	0.030%	0.77%	0.62%	0.36%	0.00%	0.34%	0.00%	0.00%
13-05-09	1320	0	1851.3	0.030%	0.76%	0.51%	0.35%	0.00%	0.23%	0.00%	0.00%
14-05-09	1300	0	1785	0.030%	-1.52%	-3.58%	-1.93%	0.04%	-3.85%	0.15%	0.07%
15-05-09	1300	0	1785	0.030%	0.00%	0.00%	-0.41%	0.00%	-0.27%	0.00%	0.00%
18-05-09	1300	0	1803.6	0.030%	0.00%	1.04%	-0.41%	0.00%	0.77%	0.01%	0.00%
19-05-09	1300	0	1886	0.030%	0.00%	4.57%	-0.41%	0.00%	4.30%	0.18%	-0.02%
20-05-09	1200	0	1885.7	0.030%	-7.69%	-0.02%	-8.10%	0.66%	-0.29%	0.00%	0.02%
22-05-09	1260	0	1881.7	0.030%	5.00%	-0.21%	4.59%	0.21%	-0.48%	0.00%	-0.02%
25-05-09	1300	0	1891	0.030%	3.17%	0.49%	2.76%	0.08%	0.22%	0.00%	0.01%
26-05-09	1300	0	1857.6	0.030%	0.00%	-1.77%	-0.41%	0.00%	-2.04%	0.04%	0.01%
27-05-09	1300	0	1892.8	0.030%	0.00%	1.90%	-0.41%	0.00%	1.63%	0.03%	-0.01%
28-05-09	1300	0	1902.9	0.030%	0.00%	0.53%	-0.41%	0.00%	0.26%	0.00%	0.00%
29-05-09	1350	0	1916.8	0.030%	3.85%	0.73%	3.43%	0.12%	0.46%	0.00%	0.02%
01-06-09	1350	0	1998.6	0.030%	0.00%	4.26%	-0.41%	0.00%	3.99%	0.16%	-0.02%
02-06-09	1300	0	1998.6	0.030%	-3.70%	0.00%	-4.12%	0.17%	-0.27%	0.00%	0.01%
03-06-09	1250	0	2010.9	0.029%	-3.85%	0.61%	-4.26%	0.18%	0.34%	0.00%	-0.01%
04-06-09	1300	0	2032.7	0.029%	4.00%	1.08%	3.59%	0.13%	0.81%	0.01%	0.03%
05-06-09	1300	0	2078.9	0.029%	0.00%	2.27%	-0.41%	0.00%	2.00%	0.04%	-0.01%
08-06-09	1300	0	2056.6	0.029%	0.00%	-1.07%	-0.41%	0.00%	-1.34%	0.02%	0.01%
09-06-09	1200	0	2093.3	0.029%	-7.69%	1.78%	-8.10%	0.66%	1.51%	0.02%	-0.12%
10-06-09	1290	0	2108.8	0.029%	7.50%	0.74%	7.09%	0.50%	0.47%	0.00%	0.03%
11-06-09	1290	0	2089.6	0.029%	0.00%	-0.91%	-0.41%	0.00%	-1.18%	0.01%	0.00%
12-06-09	1300	0	2090.9	0.029%	0.78%	0.06%	0.36%	0.00%	-0.21%	0.00%	0.00%
15-06-09	1200	0	2069.9	0.029%	-7.69%	-1.01%	-8.10%	0.66%	-1.28%	0.02%	0.10%
16-06-09	1300	0	2030.4	0.029%	8.33%	-1.91%	7.92%	0.63%	-2.18%	0.05%	-0.17%
17-06-09	1210	0	2025	0.029%	-6.92%	-0.27%	-7.33%	0.54%	-0.54%	0.00%	0.04%
18-06-09	1280	0	1951	0.029%	5.79%	-3.65%	5.37%	0.29%	-3.93%	0.15%	-0.21%
19-06-09	1280	0	1990.5	0.029%	0.00%	2.02%	-0.41%	0.00%	1.75%	0.03%	-0.01%
22-06-09	1280	0	1975	0.029%	0.00%	-0.78%	-0.41%	0.00%	-1.05%	0.01%	0.00%
23-06-09	1280	0	1914.4	0.029%	0.00%	-3.07%	-0.41%	0.00%	-3.34%	0.11%	0.01%
24-06-09	1280	0	1995.7	0.029%	0.00%	4.25%	-0.41%	0.00%	3.97%	0.16%	-0.02%
25-06-09	1280	0	2044.2	0.029%	0.00%	2.43%	-0.41%	0.00%	2.16%	0.05%	-0.01%
26-06-09	1280	0	2040.2	0.029%	0.00%	-0.19%	-0.41%	0.00%	-0.47%	0.00%	0.00%
29-06-09	1280	0	2033.7	0.029%	0.00%	-0.32%	-0.41%	0.00%	-0.59%	0.00%	0.00%
30-06-09	1250	0	2026.8	0.029%	-2.34%	-0.34%	-2.76%	0.08%	-0.61%	0.00%	0.02%
01-07-09	1300	0	2059.9	0.029%	4.00%	1.63%	3.59%	0.13%	1.36%	0.02%	0.05%
02-07-09	1300	0	2065.8	0.029%	0.00%	0.28%	-0.41%	0.00%	0.01%	0.00%	0.00%
03-07-09	1300	0	2075.3	0.028%	0.00%	0.46%	-0.41%	0.00%	0.19%	0.00%	0.00%
06-07-09	1210	0	2035	0.028%	-6.92%	-1.94%	-7.33%	0.54%	-2.21%	0.05%	0.16%
07-07-09	1210	0	2083.2	0.028%	0.00%	2.37%	-0.41%	0.00%	2.10%	0.04%	-0.01%

**Tabel L-61**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 2**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	1120	0	2084	0.028%	-7.44%	0.03%	-7.85%	0.62%	-0.24%	0.00%	0.02%
10-07-09	1210	0	2063.1	0.028%	8.04%	-1.00%	7.62%	0.58%	-1.27%	0.02%	-0.10%
13-07-09	1210	0	2020.1	0.028%	0.00%	-2.08%	-0.41%	0.00%	-2.35%	0.06%	0.01%
14-07-09	1280	0	2056.6	0.028%	5.79%	1.80%	5.37%	0.29%	1.53%	0.02%	0.08%
15-07-09	1280	0	2123.3	0.028%	0.00%	3.24%	-0.41%	0.00%	2.97%	0.09%	-0.01%
16-07-09	1280	0	2118	0.028%	0.00%	-0.25%	-0.41%	0.00%	-0.52%	0.00%	0.00%
17-07-09	1280	0	2106.4	0.028%	0.00%	-0.55%	-0.41%	0.00%	-0.82%	0.01%	0.00%
21-07-09	1280	0	2146.6	0.028%	0.00%	1.91%	-0.41%	0.00%	1.64%	0.03%	-0.01%
22-07-09	1280	0	2125.6	0.028%	0.00%	-0.98%	-0.41%	0.00%	-1.25%	0.02%	0.01%
23-07-09	1280	0	2160.7	0.028%	0.00%	1.65%	-0.41%	0.00%	1.38%	0.02%	-0.01%
24-07-09	1280	0	2185.7	0.028%	0.00%	1.15%	-0.41%	0.00%	0.88%	0.01%	0.00%
27-07-09	1280	0	2209.1	0.028%	0.00%	1.07%	-0.41%	0.00%	0.80%	0.01%	0.00%
28-07-09	1280	0	2237.1	0.028%	0.00%	1.27%	-0.41%	0.00%	1.00%	0.01%	0.00%
29-07-09	1500	0	2225.8	0.028%	17.19%	-0.50%	16.78%	2.81%	-0.78%	0.01%	-0.13%
30-07-09	1210	0	2298.1	0.028%	-19.33%	3.25%	-19.75%	3.90%	2.98%	0.09%	-0.59%
31-07-09	1210	0	2323.2	0.028%	0.00%	1.09%	-0.41%	0.00%	0.82%	0.01%	0.00%
03-08-09	1300	0	2338.8	0.028%	7.44%	0.67%	7.03%	0.49%	0.40%	0.00%	0.03%
04-08-09	1200	0	2360.1	0.028%	-7.69%	0.91%	-8.10%	0.66%	0.64%	0.00%	-0.05%
05-08-09	1310	0	2317.1	0.027%	9.17%	-1.82%	8.75%	0.77%	-2.10%	0.04%	-0.18%
06-08-09	1400	0	2360	0.027%	6.87%	1.85%	6.46%	0.42%	1.58%	0.02%	0.10%
07-08-09	1300	0	2349.1	0.027%	-7.14%	-0.46%	-7.55%	0.57%	-0.73%	0.01%	0.06%
10-08-09	1350	0	2389.6	0.027%	3.85%	1.72%	3.43%	0.12%	1.45%	0.02%	0.05%
11-08-09	1370	0	2399.3	0.027%	1.48%	0.41%	1.07%	0.01%	0.13%	0.00%	0.00%
12-08-09	1300	0	2347.4	0.027%	-5.11%	-2.16%	-5.52%	0.30%	-2.44%	0.06%	0.13%
13-08-09	1300	0	2396.5	0.027%	0.00%	2.09%	-0.41%	0.00%	1.82%	0.03%	-0.01%
14-08-09	1300	0	2386.9	0.027%	0.00%	-0.40%	-0.41%	0.00%	-0.67%	0.00%	0.00%
18-08-09	1300	0	2337	0.027%	0.00%	-2.09%	-0.41%	0.00%	-2.36%	0.06%	0.01%
19-08-09	1300	0	2277.8	0.027%	0.00%	-2.53%	-0.41%	0.00%	-2.81%	0.08%	0.01%
20-08-09	1350	0	2328.6	0.027%	3.85%	2.23%	3.43%	0.12%	1.96%	0.04%	0.07%
21-08-09	1350	0	2333.9	0.027%	0.00%	0.23%	-0.41%	0.00%	-0.05%	0.00%	0.00%
24-08-09	1330	0	2375.9	0.027%	-1.48%	1.80%	-1.89%	0.04%	1.53%	0.02%	-0.03%
25-08-09	1300	0	2380.5	0.027%	-2.26%	0.20%	-2.67%	0.07%	-0.08%	0.00%	0.00%
26-08-09	1310	0	2380.1	0.027%	0.77%	-0.02%	0.36%	0.00%	-0.29%	0.00%	0.00%
27-08-09	1310	0	2356.1	0.027%	0.00%	-1.01%	-0.41%	0.00%	-1.28%	0.02%	0.01%
28-08-09	1310	0	2377.2	0.027%	0.00%	0.90%	-0.41%	0.00%	0.63%	0.00%	0.00%
31-08-09	1310	0	2341.5	0.027%	0.00%	-1.50%	-0.41%	0.00%	-1.77%	0.03%	0.01%
01-09-09	1310	0	2326.9	0.027%	0.00%	-0.62%	-0.41%	0.00%	-0.90%	0.01%	0.00%
02-09-09	1310	0	2285.9	0.027%	0.00%	-1.76%	-0.41%	0.00%	-2.03%	0.04%	0.01%
03-09-09	1310	0	2322.2	0.027%	0.00%	1.59%	-0.41%	0.00%	1.32%	0.02%	-0.01%
04-09-09	1310	0	2322.7	0.027%	0.00%	0.02%	-0.41%	0.00%	-0.25%	0.00%	0.00%
07-09-09	1320	0	2340.4	0.027%	0.76%	0.76%	0.35%	0.00%	0.49%	0.00%	0.00%
08-09-09	1430	0	2371.3	0.027%	8.33%	1.32%	7.92%	0.63%	1.05%	0.01%	0.08%
09-09-09	1400	0	2383.3	0.027%	-2.10%	0.51%	-2.51%	0.06%	0.24%	0.00%	-0.01%
10-09-09	1400	0	2411.9	0.027%	0.00%	1.20%	-0.41%	0.00%	0.93%	0.01%	0.00%
11-09-09	1400	0	2415.9	0.027%	0.00%	0.17%	-0.41%	0.00%	-0.10%	0.00%	0.00%
14-09-09	1400	0	2382.7	0.027%	0.00%	-1.38%	-0.41%	0.00%	-1.65%	0.03%	0.01%
15-09-09	1380	0	2420.1	0.027%	-1.43%	1.57%	-1.84%	0.03%	1.30%	0.02%	-0.02%
16-09-09	1380	0	2439.4	0.027%	0.00%	0.80%	-0.41%	0.00%	0.52%	0.00%	0.00%
17-09-09	1380	0	2457	0.027%	0.00%	0.72%	-0.41%	0.00%	0.45%	0.00%	0.00%
24-09-09	1380	0	2468.9	0.027%	0.00%	0.48%	-0.41%	0.00%	0.21%	0.00%	0.00%
25-09-09	1290	0	2444.6	0.027%	-6.52%	-0.98%	-6.93%	0.48%	-1.26%	0.02%	0.09%
28-09-09	1290	0	2397.8	0.027%	0.00%	-1.91%	-0.41%	0.00%	-2.18%	0.05%	0.01%
29-09-09	1290	0	2443.8	0.027%	0.00%	1.92%	-0.41%	0.00%	1.65%	0.03%	-0.01%
30-09-09	1290	0	2467.6	0.027%	0.00%	0.97%	-0.41%	0.00%	0.70%	0.00%	0.00%
01-10-09	1290	0	2478	0.027%	0.00%	0.42%	-0.41%	0.00%	0.15%	0.00%	0.00%
02-10-09	1290	0	2479.8	0.027%	0.00%	0.08%	-0.41%	0.00%	-0.20%	0.00%	0.00%
05-10-09	1350	0	2480.4	0.027%	4.65%	0.02%	4.24%	0.18%	-0.25%	0.00%	-0.01%
06-10-09	1350	0	2528.1	0.027%	0.00%	1.92%	-0.41%	0.00%	1.65%	0.03%	-0.01%
07-10-09	1350	0	2513.4	0.027%	0.00%	-0.58%	-0.41%	0.00%	-0.85%	0.01%	0.00%
08-10-09	1350	0	2484.5	0.027%	0.00%	-1.15%	-0.41%	0.00%	-1.42%	0.02%	0.01%
09-10-09	1350	0	2474.4	0.027%	0.00%	-0.41%	-0.41%	0.00%	-0.68%	0.00%	0.00%
12-10-09	1350	0	2456.7	0.027%	0.00%	-0.72%	-0.41%	0.00%	-0.99%	0.01%	0.00%
13-10-09	1350	0	2472	0.027%	0.00%	0.62%	-0.41%	0.00%	0.35%	0.00%	0.00%
14-10-09	1400	0	2511.7	0.027%	3.70%	1.61%	3.29%	0.11%	1.34%	0.02%	0.04%

**Tabel L-62**  
**Beta Excelcomindo Pratama (EXCL) – Lanjutan 3**

Tanggal	EXCL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	1300	0	2515.4	0.027%	-7.14%	0.15%	-7.55%	0.57%	-0.13%	0.00%	0.01%
16-10-09	1620	0	2515.8	0.027%	24.62%	0.02%	24.20%	5.86%	-0.26%	0.00%	-0.06%
19-10-09	1930	0	2520.9	0.027%	19.14%	0.20%	18.72%	3.51%	-0.07%	0.00%	-0.01%
20-10-09	2150	0	2502.2	0.027%	11.40%	-0.74%	10.99%	1.21%	-1.01%	0.01%	-0.11%
21-10-09	2025	0	2476.8	0.027%	-5.81%	-1.02%	-6.23%	0.39%	-1.29%	0.02%	0.08%
22-10-09	1950	0	2433.2	0.027%	-3.70%	-1.76%	-4.12%	0.17%	-2.03%	0.04%	0.08%
23-10-09	1800	0	2467.9	0.027%	-7.69%	1.43%	-8.10%	0.66%	1.16%	0.01%	-0.09%
26-10-09	1800	0	2467.7	0.027%	0.00%	-0.01%	-0.41%	0.00%	-0.28%	0.00%	0.00%
27-10-09	1800	0	2425.2	0.027%	0.00%	-1.72%	-0.41%	0.00%	-1.99%	0.04%	0.01%
28-10-09	1680	0	2355.3	0.027%	-6.67%	-2.88%	-7.08%	0.50%	-3.15%	0.10%	0.22%
29-10-09	1610	0	2344	0.027%	-4.17%	-0.48%	-4.58%	0.21%	-0.75%	0.01%	0.03%
30-10-09	1650	0	2367.7	0.027%	2.48%	1.01%	2.07%	0.04%	0.74%	0.01%	0.02%
02-11-09	2000	0	2371.6	0.027%	21.21%	0.17%	20.80%	4.33%	-0.11%	0.00%	-0.02%
03-11-09	1850	0	2334.1	0.027%	-7.50%	-1.58%	-7.91%	0.63%	-1.85%	0.03%	0.15%
04-11-09	1750	0	2371.9	0.027%	-5.41%	1.62%	-5.82%	0.34%	1.35%	0.02%	-0.08%
05-11-09	1780	0	2367.2	0.027%	1.71%	-0.20%	1.30%	0.02%	-0.47%	0.00%	-0.01%
06-11-09	1750	0	2395.1	0.027%	-1.69%	1.18%	-2.10%	0.04%	0.91%	0.01%	-0.02%
09-11-09	1860	0	2406.4	0.027%	6.29%	0.47%	5.87%	0.35%	0.20%	0.00%	0.01%
10-11-09	1860	0	2382	0.027%	0.00%	-1.02%	-0.41%	0.00%	-1.29%	0.02%	0.01%
11-11-09	1860	0	2403.9	0.027%	0.00%	0.92%	-0.41%	0.00%	0.65%	0.00%	0.00%
12-11-09	1860	0	2420.3	0.027%	0.00%	0.68%	-0.41%	0.00%	0.41%	0.00%	0.00%
13-11-09	1890	0	2426.8	0.027%	1.61%	0.27%	1.20%	0.01%	0.00%	0.00%	0.00%
16-11-09	1860	0	2468.7	0.027%	-1.59%	1.73%	-2.00%	0.04%	1.45%	0.02%	-0.03%
17-11-09	1970	0	2473.8	0.027%	5.91%	0.21%	5.50%	0.30%	-0.06%	0.00%	0.00%
18-11-09	1960	0	2484.2	0.027%	-0.51%	0.42%	-0.92%	0.01%	0.15%	0.00%	0.00%
19-11-09	1920	0	2468.8	0.027%	-2.04%	-0.62%	-2.45%	0.06%	-0.89%	0.01%	0.02%
20-11-09	1880	0	2487.4	0.027%	-2.08%	0.75%	-2.50%	0.06%	0.48%	0.00%	-0.01%
23-11-09	1870	0	2481.4	0.027%	-0.53%	-0.24%	-0.94%	0.01%	-0.51%	0.00%	0.00%
24-11-09	1870	0	2471.9	0.027%	0.00%	-0.38%	-0.41%	0.00%	-0.66%	0.00%	0.00%
25-11-09	1880	0	2461.5	0.027%	0.53%	-0.42%	0.12%	0.00%	-0.69%	0.00%	0.00%
26-11-09	1880	0	2393.5	0.027%	0.00%	-2.76%	-0.41%	0.00%	-3.03%	0.09%	0.01%
30-11-09	1880	0	2415.8	0.027%	0.00%	0.93%	-0.41%	0.00%	0.66%	0.00%	0.00%
01-12-09	1900	0	2452.5	0.027%	1.06%	1.52%	0.65%	0.00%	1.25%	0.02%	0.01%
02-12-09	1900	0	2471.6	0.027%	0.00%	0.78%	-0.41%	0.00%	0.51%	0.00%	0.00%
03-12-09	1900	0	2500	0.027%	0.00%	1.15%	-0.41%	0.00%	0.88%	0.01%	0.00%
04-12-09	1900	0	2511.5	0.027%	0.00%	0.46%	-0.41%	0.00%	0.19%	0.00%	0.00%
07-12-09	1900	0	2483.8	0.027%	0.00%	-1.11%	-0.41%	0.00%	-1.38%	0.02%	0.01%
08-12-09	1870	0	2483.9	0.027%	-1.58%	0.01%	-1.99%	0.04%	-0.27%	0.00%	0.01%
09-12-09	1870	0	2481.3	0.027%	0.00%	-0.10%	-0.41%	0.00%	-0.38%	0.00%	0.00%
10-12-09	1870	0	2486.4	0.027%	0.00%	0.21%	-0.41%	0.00%	-0.06%	0.00%	0.00%
11-12-09	1870	0	2519.1	0.027%	0.00%	1.31%	-0.41%	0.00%	1.04%	0.01%	0.00%
14-12-09	1900	0	2506.4	0.027%	1.60%	-0.50%	1.19%	0.01%	-0.78%	0.01%	-0.01%
15-12-09	1900	0	2494.7	0.027%	0.00%	-0.46%	-0.41%	0.00%	-0.74%	0.01%	0.00%
16-12-09	1900	0	2522.5	0.027%	0.00%	1.11%	-0.41%	0.00%	0.84%	0.01%	0.00%
17-12-09	1900	0	2509.6	0.027%	0.00%	-0.51%	-0.41%	0.00%	-0.79%	0.01%	0.00%
21-12-09	1850	0	2431.4	0.027%	-2.63%	-3.12%	-3.04%	0.09%	-3.39%	0.11%	0.10%
22-12-09	1850	0	2467.6	0.027%	0.00%	1.49%	-0.41%	0.00%	1.22%	0.01%	-0.01%
23-12-09	1850	0	2474.9	0.027%	0.00%	0.29%	-0.41%	0.00%	0.02%	0.00%	0.00%
28-12-09	1900	0	2509.7	0.027%	2.70%	1.41%	2.29%	0.05%	1.13%	0.01%	0.03%
29-12-09	1910	0	2519	0.027%	0.53%	0.37%	0.11%	0.00%	0.10%	0.00%	0.00%
30-12-09	1930	0	2534.4	0.027%	1.05%	0.61%	0.64%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.41%	0.27%	0.00%	58.44%	0.00%	5.73%	-0.14%
							<b>Variance</b>	0.24%	0.00%	0.02%	0.00%
									<b>Beta</b>		(0.02)

**Tabel L-63**  
**Beta Mobile-8 Telecom (FREN)**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	30	0	1437.3	0.038%	-40.00%	6.04%	-40.19%	16.15%	5.77%	0.33%	-2.32%
06-01-09	50	0	1435.5	0.038%	66.67%	-0.13%	66.48%	44.20%	-0.40%	0.00%	-0.26%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.19%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.19%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.19%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.19%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.19%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.19%	0.00%	-3.40%	0.12%	0.01%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.19%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.19%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.19%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.19%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.19%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.19%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.19%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.19%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.19%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.19%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.19%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.19%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.19%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.19%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.19%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.19%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.19%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.19%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.19%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.19%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.19%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.19%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.19%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.19%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.19%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.19%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.19%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.19%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.19%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.19%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.19%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.19%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.19%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.19%	0.00%	3.09%	0.10%	-0.01%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.19%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.19%	0.00%	2.74%	0.08%	-0.01%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.19%	0.00%	-3.26%	0.11%	0.01%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.19%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.19%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.19%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.19%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-64**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 1**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.19%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.19%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.19%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.19%	0.00%	4.82%	0.23%	-0.01%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	-0.19%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	-0.19%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	-0.19%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	-0.19%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	-0.19%	0.00%	1.38%	0.02%	0.00%
21-04-09	50	0	1628.8	0.031%	0.00%	-1.99%	-0.19%	0.00%	-2.26%	0.05%	0.00%
22-04-09	50	0	1615.2	0.031%	0.00%	-0.84%	-0.19%	0.00%	-1.11%	0.01%	0.00%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	-0.19%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	-0.19%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	-0.19%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	-0.19%	0.00%	2.75%	0.08%	-0.01%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	-0.19%	0.00%	4.51%	0.20%	-0.01%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	-0.19%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	-0.19%	0.00%	3.11%	0.10%	-0.01%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	-0.19%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	-0.19%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	-0.19%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	-0.19%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	-0.19%	0.00%	0.34%	0.00%	0.00%
13-05-09	50	0	1851.3	0.030%	0.00%	0.51%	-0.19%	0.00%	0.23%	0.00%	0.00%
14-05-09	50	0	1785	0.030%	0.00%	-3.58%	-0.19%	0.00%	-3.85%	0.15%	0.01%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	-0.19%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	-0.19%	0.00%	4.30%	0.18%	-0.01%
20-05-09	50	0	1885.7	0.030%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
22-05-09	50	0	1881.7	0.030%	0.00%	-0.21%	-0.19%	0.00%	-0.48%	0.00%	0.00%
25-05-09	50	0	1891	0.030%	0.00%	0.49%	-0.19%	0.00%	0.22%	0.00%	0.00%
26-05-09	50	0	1857.6	0.030%	0.00%	-1.77%	-0.19%	0.00%	-2.04%	0.04%	0.00%
27-05-09	50	0	1892.8	0.030%	0.00%	1.90%	-0.19%	0.00%	1.63%	0.03%	0.00%
28-05-09	50	0	1902.9	0.030%	0.00%	0.53%	-0.19%	0.00%	0.26%	0.00%	0.00%
29-05-09	50	0	1916.8	0.030%	0.00%	0.73%	-0.19%	0.00%	0.46%	0.00%	0.00%
01-06-09	50	0	1998.6	0.030%	0.00%	4.26%	-0.19%	0.00%	3.99%	0.16%	-0.01%
02-06-09	50	0	1998.6	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
04-06-09	50	0	2032.7	0.029%	0.00%	1.08%	-0.19%	0.00%	0.81%	0.01%	0.00%
05-06-09	50	0	2078.9	0.029%	0.00%	2.27%	-0.19%	0.00%	2.00%	0.04%	0.00%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	-0.19%	0.00%	-1.34%	0.02%	0.00%
09-06-09	50	0	2093.3	0.029%	0.00%	1.78%	-0.19%	0.00%	1.51%	0.02%	0.00%
10-06-09	50	0	2108.8	0.029%	0.00%	0.74%	-0.19%	0.00%	0.47%	0.00%	0.00%
11-06-09	50	0	2089.6	0.029%	0.00%	-0.91%	-0.19%	0.00%	-1.18%	0.01%	0.00%
12-06-09	50	0	2090.9	0.029%	0.00%	0.06%	-0.19%	0.00%	-0.21%	0.00%	0.00%
15-06-09	50	0	2069.9	0.029%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
16-06-09	50	0	2030.4	0.029%	0.00%	-1.91%	-0.19%	0.00%	-2.18%	0.05%	0.00%
17-06-09	50	0	2025	0.029%	0.00%	-0.27%	-0.19%	0.00%	-0.54%	0.00%	0.00%
18-06-09	50	0	1951	0.029%	0.00%	-3.65%	-0.19%	0.00%	-3.93%	0.15%	0.01%
19-06-09	50	0	1990.5	0.029%	0.00%	2.02%	-0.19%	0.00%	1.75%	0.03%	0.00%
22-06-09	50	0	1975	0.029%	0.00%	-0.78%	-0.19%	0.00%	-1.05%	0.01%	0.00%
23-06-09	50	0	1914.4	0.029%	0.00%	-3.07%	-0.19%	0.00%	-3.34%	0.11%	0.01%
24-06-09	50	0	1995.7	0.029%	0.00%	4.25%	-0.19%	0.00%	3.97%	0.16%	-0.01%
25-06-09	50	0	2044.2	0.029%	0.00%	2.43%	-0.19%	0.00%	2.16%	0.05%	0.00%
26-06-09	50	0	2040.2	0.029%	0.00%	-0.19%	-0.19%	0.00%	-0.47%	0.00%	0.00%
29-06-09	50	0	2033.7	0.029%	0.00%	-0.32%	-0.19%	0.00%	-0.59%	0.00%	0.00%
30-06-09	50	0	2026.8	0.029%	0.00%	-0.34%	-0.19%	0.00%	-0.61%	0.00%	0.00%
01-07-09	50	0	2059.9	0.029%	0.00%	1.63%	-0.19%	0.00%	1.36%	0.02%	0.00%
02-07-09	50	0	2065.8	0.029%	0.00%	0.28%	-0.19%	0.00%	0.01%	0.00%	0.00%
03-07-09	50	0	2075.3	0.028%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
06-07-09	50	0	2035	0.028%	0.00%	-1.94%	-0.19%	0.00%	-2.21%	0.05%	0.00%
07-07-09	50	0	2083.2	0.028%	0.00%	2.37%	-0.19%	0.00%	2.10%	0.04%	0.00%



**Tabel L-65**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 2**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	68	0	2084	0.028%	36.00%	0.03%	35.81%	12.83%	-0.24%	0.00%	-0.08%
10-07-09	54	0	2063.1	0.028%	-20.59%	-1.00%	-20.77%	4.32%	-1.27%	0.02%	0.26%
13-07-09	60	0	2020.1	0.028%	11.11%	-2.08%	10.93%	1.19%	-2.35%	0.06%	-0.26%
14-07-09	59	0	2056.6	0.028%	-1.67%	1.80%	-1.85%	0.03%	1.53%	0.02%	-0.03%
15-07-09	58	0	2123.3	0.028%	-1.69%	3.24%	-1.88%	0.04%	2.97%	0.09%	-0.06%
16-07-09	57	0	2118	0.028%	-1.72%	-0.25%	-1.91%	0.04%	-0.52%	0.00%	0.01%
17-07-09	56	0	2106.4	0.028%	-1.75%	-0.55%	-1.94%	0.04%	-0.82%	0.01%	0.02%
21-07-09	55	0	2146.6	0.028%	-1.79%	1.91%	-1.97%	0.04%	1.64%	0.03%	-0.03%
22-07-09	56	0	2125.6	0.028%	1.82%	-0.98%	1.63%	0.03%	-1.25%	0.02%	-0.02%
23-07-09	55	0	2160.7	0.028%	-1.79%	1.65%	-1.97%	0.04%	1.38%	0.02%	-0.03%
24-07-09	55	0	2185.7	0.028%	0.00%	1.15%	-0.19%	0.00%	0.88%	0.01%	0.00%
27-07-09	53	0	2209.1	0.028%	-3.64%	1.07%	-3.82%	0.15%	0.80%	0.01%	-0.03%
28-07-09	54	0	2237.1	0.028%	1.89%	1.27%	1.70%	0.03%	1.00%	0.01%	0.02%
29-07-09	53	0	2225.8	0.028%	-1.85%	-0.50%	-2.04%	0.04%	-0.78%	0.01%	0.02%
30-07-09	53	0	2298.1	0.028%	0.00%	3.25%	-0.19%	0.00%	2.98%	0.09%	-0.01%
31-07-09	53	0	2323.2	0.028%	0.00%	1.09%	-0.19%	0.00%	0.82%	0.01%	0.00%
03-08-09	61	0	2338.8	0.028%	15.09%	0.67%	14.91%	2.22%	0.40%	0.00%	0.06%
04-08-09	58	0	2360.1	0.028%	-4.92%	0.91%	-5.10%	0.26%	0.64%	0.00%	-0.03%
05-08-09	57	0	2317.1	0.027%	-1.72%	-1.82%	-1.91%	0.04%	-2.10%	0.04%	0.04%
06-08-09	58	0	2360	0.027%	1.75%	1.85%	1.57%	0.02%	1.58%	0.02%	0.02%
07-08-09	58	0	2349.1	0.027%	0.00%	-0.46%	-0.19%	0.00%	-0.73%	0.01%	0.00%
10-08-09	78	0	2389.6	0.027%	34.48%	1.72%	34.30%	11.76%	1.45%	0.02%	0.50%
11-08-09	79	0	2399.3	0.027%	1.28%	0.41%	1.10%	0.01%	0.13%	0.00%	0.00%
12-08-09	72	0	2347.4	0.027%	-8.86%	-2.16%	-9.05%	0.82%	-2.44%	0.06%	0.22%
13-08-09	79	0	2396.5	0.027%	9.72%	2.09%	9.54%	0.91%	1.82%	0.03%	0.17%
14-08-09	78	0	2386.9	0.027%	-1.27%	-0.40%	-1.45%	0.02%	-0.67%	0.00%	0.01%
18-08-09	75	0	2337	0.027%	-3.85%	-2.09%	-4.03%	0.16%	-2.36%	0.06%	0.10%
19-08-09	69	0	2277.8	0.027%	-8.00%	-2.53%	-8.19%	0.67%	-2.81%	0.08%	0.23%
20-08-09	68	0	2328.6	0.027%	-1.45%	2.23%	-1.63%	0.03%	1.96%	0.04%	-0.03%
21-08-09	65	0	2333.9	0.027%	-4.41%	0.23%	-4.60%	0.21%	-0.05%	0.00%	0.00%
24-08-09	65	0	2375.9	0.027%	0.00%	1.80%	-0.19%	0.00%	1.53%	0.02%	0.00%
25-08-09	68	0	2380.5	0.027%	4.62%	0.20%	4.43%	0.20%	-0.08%	0.00%	0.00%
26-08-09	68	0	2380.1	0.027%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
27-08-09	64	0	2356.1	0.027%	-5.88%	-1.01%	-6.07%	0.37%	-1.28%	0.02%	0.08%
28-08-09	65	0	2377.2	0.027%	1.56%	0.90%	1.38%	0.02%	0.63%	0.00%	0.01%
31-08-09	63	0	2341.5	0.027%	-3.08%	-1.50%	-3.26%	0.11%	-1.77%	0.03%	0.06%
01-09-09	62	0	2326.9	0.027%	-1.59%	-0.62%	-1.77%	0.03%	-0.90%	0.01%	0.02%
02-09-09	60	0	2285.9	0.027%	-3.23%	-1.76%	-3.41%	0.12%	-2.03%	0.04%	0.07%
03-09-09	61	0	2322.2	0.027%	1.67%	1.59%	1.48%	0.02%	1.32%	0.02%	0.02%
04-09-09	60	0	2322.7	0.027%	-1.64%	0.02%	-1.83%	0.03%	-0.25%	0.00%	0.00%
07-09-09	64	0	2340.4	0.027%	6.67%	0.76%	6.48%	0.42%	0.49%	0.00%	0.03%
08-09-09	64	0	2371.3	0.027%	0.00%	1.32%	-0.19%	0.00%	1.05%	0.01%	0.00%
09-09-09	63	0	2383.3	0.027%	-1.56%	0.51%	-1.75%	0.03%	0.24%	0.00%	0.00%
10-09-09	62	0	2411.9	0.027%	-1.59%	1.20%	-1.77%	0.03%	0.93%	0.01%	-0.02%
11-09-09	64	0	2415.9	0.027%	3.23%	0.17%	3.04%	0.09%	-0.10%	0.00%	0.00%
14-09-09	62	0	2382.7	0.027%	-3.13%	-1.38%	-3.31%	0.11%	-1.65%	0.03%	0.05%
15-09-09	63	0	2420.1	0.027%	1.61%	1.57%	1.43%	0.02%	1.30%	0.02%	0.02%
16-09-09	61	0	2439.4	0.027%	-3.17%	0.80%	-3.36%	0.11%	0.52%	0.00%	-0.02%
17-09-09	61	0	2457	0.027%	0.00%	0.72%	-0.19%	0.00%	0.45%	0.00%	0.00%
24-09-09	61	0	2468.9	0.027%	0.00%	0.48%	-0.19%	0.00%	0.21%	0.00%	0.00%
25-09-09	60	0	2444.6	0.027%	-1.64%	-0.98%	-1.83%	0.03%	-1.26%	0.02%	0.02%
28-09-09	59	0	2397.8	0.027%	-1.67%	-1.91%	-1.85%	0.03%	-2.18%	0.05%	0.04%
29-09-09	59	0	2443.8	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
30-09-09	59	0	2467.6	0.027%	0.00%	0.97%	-0.19%	0.00%	0.70%	0.00%	0.00%
01-10-09	58	0	2478	0.027%	-1.69%	0.42%	-1.88%	0.04%	0.15%	0.00%	0.00%
02-10-09	56	0	2479.8	0.027%	-3.45%	0.08%	-3.63%	0.13%	-0.20%	0.00%	0.01%
05-10-09	56	0	2480.4	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.25%	0.00%	0.00%
06-10-09	56	0	2528.1	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
07-10-09	55	0	2513.4	0.027%	-1.79%	-0.58%	-1.97%	0.04%	-0.85%	0.01%	0.02%
08-10-09	54	0	2484.5	0.027%	-1.82%	-1.15%	-2.00%	0.04%	-1.42%	0.02%	0.03%
09-10-09	54	0	2474.4	0.027%	0.00%	-0.41%	-0.19%	0.00%	-0.68%	0.00%	0.00%
12-10-09	57	0	2456.7	0.027%	5.56%	-0.72%	5.37%	0.29%	-0.99%	0.01%	-0.05%
13-10-09	56	0	2472	0.027%	-1.75%	0.62%	-1.94%	0.04%	0.35%	0.00%	-0.01%
14-10-09	57	0	2511.7	0.027%	1.79%	1.61%	1.60%	0.03%	1.34%	0.02%	0.02%

**Tabel L-66**  
**Beta Mobile-8 Telecom (FREN) – Lanjutan 3**

Tanggal	FREN	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	57	0	2515.4	0.027%	0.00%	0.15%	-0.19%	0.00%	-0.13%	0.00%	0.00%
16-10-09	57	0	2515.8	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.26%	0.00%	0.00%
19-10-09	56	0	2520.9	0.027%	-1.75%	0.20%	-1.94%	0.04%	-0.07%	0.00%	0.00%
20-10-09	55	0	2502.2	0.027%	-1.79%	-0.74%	-1.97%	0.04%	-1.01%	0.01%	0.02%
21-10-09	54	0	2476.8	0.027%	-1.82%	-1.02%	-2.00%	0.04%	-1.29%	0.02%	0.03%
22-10-09	54	0	2433.2	0.027%	0.00%	-1.76%	-0.19%	0.00%	-2.03%	0.04%	0.00%
23-10-09	56	0	2467.9	0.027%	3.70%	1.43%	3.52%	0.12%	1.16%	0.01%	0.04%
26-10-09	55	0	2467.7	0.027%	-1.79%	-0.01%	-1.97%	0.04%	-0.28%	0.00%	0.01%
27-10-09	54	0	2425.2	0.027%	-1.82%	-1.72%	-2.00%	0.04%	-1.99%	0.04%	0.04%
28-10-09	53	0	2355.3	0.027%	-1.85%	-2.88%	-2.04%	0.04%	-3.15%	0.10%	0.06%
29-10-09	54	0	2344	0.027%	1.89%	-0.48%	1.70%	0.03%	-0.75%	0.01%	-0.01%
30-10-09	54	0	2367.7	0.027%	0.00%	1.01%	-0.19%	0.00%	0.74%	0.01%	0.00%
02-11-09	53	0	2371.6	0.027%	-1.85%	0.17%	-2.04%	0.04%	-0.11%	0.00%	0.00%
03-11-09	53	0	2334.1	0.027%	0.00%	-1.58%	-0.19%	0.00%	-1.85%	0.03%	0.00%
04-11-09	54	0	2371.9	0.027%	1.89%	1.62%	1.70%	0.03%	1.35%	0.02%	0.02%
05-11-09	53	0	2367.2	0.027%	-1.85%	-0.20%	-2.04%	0.04%	-0.47%	0.00%	0.01%
06-11-09	53	0	2395.1	0.027%	0.00%	1.18%	-0.19%	0.00%	0.91%	0.01%	0.00%
09-11-09	53	0	2406.4	0.027%	0.00%	0.47%	-0.19%	0.00%	0.20%	0.00%	0.00%
10-11-09	51	0	2382	0.027%	-3.77%	-1.02%	-3.96%	0.16%	-1.29%	0.02%	0.05%
11-11-09	56	0	2403.9	0.027%	9.80%	0.92%	9.62%	0.93%	0.65%	0.00%	0.06%
12-11-09	55	0	2420.3	0.027%	-1.79%	0.68%	-1.97%	0.04%	0.41%	0.00%	-0.01%
13-11-09	55	0	2426.8	0.027%	0.00%	0.27%	-0.19%	0.00%	0.00%	0.00%	0.00%
16-11-09	54	0	2468.7	0.027%	-1.82%	1.73%	-2.00%	0.04%	1.45%	0.02%	-0.03%
17-11-09	54	0	2473.8	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
18-11-09	54	0	2484.2	0.027%	0.00%	0.42%	-0.19%	0.00%	0.15%	0.00%	0.00%
19-11-09	54	0	2468.8	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
20-11-09	55	0	2487.4	0.027%	1.85%	0.75%	1.67%	0.03%	0.48%	0.00%	0.01%
23-11-09	55	0	2481.4	0.027%	0.00%	-0.24%	-0.19%	0.00%	-0.51%	0.00%	0.00%
24-11-09	54	0	2471.9	0.027%	-1.82%	-0.38%	-2.00%	0.04%	-0.66%	0.00%	0.01%
25-11-09	53	0	2461.5	0.027%	-1.85%	-0.42%	-2.04%	0.04%	-0.69%	0.00%	0.01%
26-11-09	53	0	2393.5	0.027%	0.00%	-2.76%	-0.19%	0.00%	-3.03%	0.09%	0.01%
30-11-09	52	0	2415.8	0.027%	-1.89%	0.93%	-2.07%	0.04%	0.66%	0.00%	-0.01%
01-12-09	51	0	2452.5	0.027%	-1.92%	1.52%	-2.11%	0.04%	1.25%	0.02%	-0.03%
02-12-09	52	0	2471.6	0.027%	1.96%	0.78%	1.78%	0.03%	0.51%	0.00%	0.01%
03-12-09	53	0	2500	0.027%	1.92%	1.15%	1.74%	0.03%	0.88%	0.01%	0.02%
04-12-09	53	0	2511.5	0.027%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
07-12-09	52	0	2483.8	0.027%	-1.89%	-1.11%	-2.07%	0.04%	-1.38%	0.02%	0.03%
08-12-09	52	0	2483.9	0.027%	0.00%	0.01%	-0.19%	0.00%	-0.27%	0.00%	0.00%
09-12-09	52	0	2481.3	0.027%	0.00%	-0.10%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-12-09	52	0	2486.4	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
11-12-09	51	0	2519.1	0.027%	-1.92%	1.31%	-2.11%	0.04%	1.04%	0.01%	-0.02%
14-12-09	51	0	2506.4	0.027%	0.00%	-0.50%	-0.19%	0.00%	-0.78%	0.01%	0.00%
15-12-09	50	0	2494.7	0.027%	-1.96%	-0.46%	-2.15%	0.05%	-0.74%	0.01%	0.02%
16-12-09	50	0	2522.5	0.027%	0.00%	1.11%	-0.19%	0.00%	0.84%	0.01%	0.00%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	-0.19%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	-0.19%	0.00%	-3.39%	0.11%	0.01%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	-0.19%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	-0.19%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	-0.19%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	-0.19%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.19%	0.27%	0.00%	100.77%	0.00%	5.73%	-0.80%
							<b>Variance</b>	0.42%	0.00%		
									<b>Beta</b>	0.02%	(0.14)

**Tabel L-67**  
**Beta Indosat (ISAT)**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	5750	0	1355.4	0.038%							
05-01-09	5850	0	1437.3	0.038%	1.74%	6.04%	1.79%	0.03%	5.77%	0.33%	0.10%
06-01-09	5750	0	1435.5	0.038%	-1.71%	-0.13%	-1.66%	0.03%	-0.40%	0.00%	0.01%
07-01-09	5550	0	1421.5	0.036%	-3.48%	-0.98%	-3.43%	0.12%	-1.25%	0.02%	0.04%
08-01-09	5850	0	1402.7	0.036%	5.41%	-1.32%	5.46%	0.30%	-1.60%	0.03%	-0.09%
09-01-09	5700	0	1416.7	0.036%	-2.56%	1.00%	-2.51%	0.06%	0.73%	0.01%	-0.02%
12-01-09	5650	0	1406.6	0.036%	-0.88%	-0.71%	-0.82%	0.01%	-0.99%	0.01%	0.01%
13-01-09	5650	0	1399.7	0.036%	0.00%	-0.48%	0.05%	0.00%	-0.76%	0.01%	0.00%
14-01-09	5750	0	1386.9	0.036%	1.77%	-0.92%	1.82%	0.03%	-1.19%	0.01%	-0.02%
15-01-09	5700	0	1343.5	0.036%	-0.87%	-3.13%	-0.82%	0.01%	-3.40%	0.12%	0.03%
16-01-09	5750	0	1363.9	0.036%	0.88%	1.52%	0.93%	0.01%	1.25%	0.02%	0.01%
19-01-09	5800	0	1350.7	0.036%	0.87%	-0.97%	0.92%	0.01%	-1.24%	0.02%	-0.01%
20-01-09	5800	0	1344.2	0.036%	0.00%	-0.48%	0.05%	0.00%	-0.76%	0.01%	0.00%
21-01-09	5750	0	1321.5	0.036%	-0.86%	-1.69%	-0.81%	0.01%	-1.96%	0.04%	0.02%
22-01-09	5750	0	1327.3	0.036%	0.00%	0.44%	0.05%	0.00%	0.17%	0.00%	0.00%
23-01-09	5750	0	1315.6	0.036%	0.00%	-0.88%	0.05%	0.00%	-1.16%	0.01%	0.00%
27-01-09	5750	0	1336.6	0.036%	0.00%	1.60%	0.05%	0.00%	1.33%	0.02%	0.00%
28-01-09	5750	0	1321.5	0.036%	0.00%	-1.14%	0.05%	0.00%	-1.41%	0.02%	0.00%
29-01-09	5650	0	1324.7	0.036%	-1.74%	0.24%	-1.69%	0.03%	-0.03%	0.00%	0.00%
30-01-09	5650	0	1332.7	0.036%	0.00%	0.61%	0.05%	0.00%	0.33%	0.00%	0.00%
02-02-09	5600	0	1310.6	0.036%	-0.88%	-1.65%	-0.83%	0.01%	-1.92%	0.04%	0.02%
03-02-09	5650	0	1304.3	0.036%	0.89%	-0.48%	0.95%	0.01%	-0.75%	0.01%	-0.01%
04-02-09	5800	0	1320.4	0.034%	2.65%	1.23%	2.71%	0.07%	0.96%	0.01%	0.03%
05-02-09	5800	0	1328.1	0.034%	0.00%	0.58%	0.05%	0.00%	0.31%	0.00%	0.00%
06-02-09	5850	0	1350.6	0.034%	0.86%	1.70%	0.91%	0.01%	1.43%	0.02%	0.01%
09-02-09	5850	0	1342.2	0.034%	0.00%	-0.62%	0.05%	0.00%	-0.89%	0.01%	0.00%
10-02-09	5900	0	1332.1	0.034%	0.85%	-0.75%	0.91%	0.01%	-1.02%	0.01%	-0.01%
11-02-09	5850	0	1324.8	0.034%	-0.85%	-0.55%	-0.79%	0.01%	-0.82%	0.01%	0.01%
12-02-09	5800	0	1325.4	0.034%	-0.85%	0.05%	-0.80%	0.01%	-0.23%	0.00%	0.00%
13-02-09	5800	0	1338.7	0.034%	0.00%	1.01%	0.05%	0.00%	0.73%	0.01%	0.00%
16-02-09	5650	0	1342	0.034%	-2.59%	0.24%	-2.53%	0.06%	-0.03%	0.00%	0.00%
17-02-09	5700	0	1318	0.034%	0.88%	-1.79%	0.94%	0.01%	-2.06%	0.04%	-0.02%
18-02-09	5500	0	1330.6	0.034%	-3.51%	0.95%	-3.46%	0.12%	0.68%	0.00%	-0.02%
19-02-09	4700	0	1323.7	0.034%	-14.55%	-0.52%	-14.49%	2.10%	-0.79%	0.01%	0.11%
20-02-09	4350	0	1296.9	0.034%	-7.45%	-2.02%	-7.39%	0.55%	-2.29%	0.05%	0.17%
23-02-09	4475	0	1312.4	0.034%	2.87%	1.19%	2.93%	0.09%	0.92%	0.01%	0.03%
24-02-09	4350	0	1295.9	0.034%	-2.79%	-1.26%	-2.74%	0.08%	-1.53%	0.02%	0.04%
25-02-09	4350	0	1300.1	0.034%	0.00%	0.33%	0.05%	0.00%	0.06%	0.00%	0.00%
26-02-09	4275	0	1290.3	0.034%	-1.72%	-0.75%	-1.67%	0.03%	-1.02%	0.01%	0.02%
27-02-09	4200	0	1285.5	0.034%	-1.75%	-0.38%	-1.70%	0.03%	-0.65%	0.00%	0.01%
02-03-09	4200	0	1256.1	0.034%	0.00%	-2.28%	0.05%	0.00%	-2.56%	0.07%	0.00%
03-03-09	4225	0	1264.8	0.034%	0.60%	0.69%	0.65%	0.00%	0.42%	0.00%	0.00%
04-03-09	4275	0	1289.4	0.032%	1.18%	1.94%	1.24%	0.02%	1.67%	0.03%	0.02%
05-03-09	4275	0	1288.1	0.032%	0.00%	-0.10%	0.05%	0.00%	-0.37%	0.00%	0.00%
06-03-09	4300	0	1286.7	0.032%	0.58%	-0.11%	0.64%	0.00%	-0.38%	0.00%	0.00%
10-03-09	4325	0	1300.2	0.032%	0.58%	1.05%	0.63%	0.00%	0.78%	0.01%	0.00%
11-03-09	4375	0	1314.5	0.032%	1.16%	1.10%	1.21%	0.01%	0.83%	0.01%	0.01%
12-03-09	4425	0	1310.4	0.032%	1.14%	-0.31%	1.20%	0.01%	-0.58%	0.00%	-0.01%
13-03-09	4475	0	1327.4	0.032%	1.13%	1.30%	1.18%	0.01%	1.03%	0.01%	0.01%
16-03-09	4450	0	1324.8	0.032%	-0.56%	-0.20%	-0.51%	0.00%	-0.47%	0.00%	0.00%
17-03-09	4375	0	1312.1	0.032%	-1.69%	-0.96%	-1.63%	0.03%	-1.23%	0.02%	0.02%
18-03-09	4400	0	1322.8	0.032%	0.57%	0.82%	0.62%	0.00%	0.55%	0.00%	0.00%
19-03-09	4425	0	1341.6	0.032%	0.57%	1.42%	0.62%	0.00%	1.15%	0.01%	0.01%
20-03-09	4425	0	1360.9	0.032%	0.00%	1.44%	0.05%	0.00%	1.17%	0.01%	0.00%
23-03-09	4500	0	1406.6	0.032%	1.69%	3.36%	1.75%	0.03%	3.09%	0.10%	0.05%
24-03-09	4600	0	1436.1	0.032%	2.22%	2.09%	2.28%	0.05%	1.82%	0.03%	0.04%
25-03-09	4600	0	1420	0.032%	0.00%	-1.12%	0.05%	0.00%	-1.40%	0.02%	0.00%
27-03-09	4725	0	1462.7	0.032%	2.72%	3.01%	2.77%	0.08%	2.74%	0.08%	0.08%
30-03-09	4650	0	1419.1	0.032%	-1.59%	-2.98%	-1.53%	0.02%	-3.26%	0.11%	0.05%
31-03-09	4725	0	1434.1	0.032%	1.61%	1.06%	1.67%	0.03%	0.78%	0.01%	0.01%
01-04-09	5150	0	1461.7	0.032%	8.99%	1.93%	9.05%	0.82%	1.66%	0.03%	0.15%
02-04-09	5450	0	1499.7	0.032%	5.83%	2.60%	5.88%	0.35%	2.33%	0.05%	0.14%
03-04-09	5600	0	1500.4	0.031%	2.75%	0.04%	2.81%	0.08%	-0.23%	0.00%	-0.01%

**Tabel L-68**  
**Beta Indosat (ISAT) – Lanjutan 1**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	5950	0	1516.6	0.031%	6.25%	1.09%	6.30%	0.40%	0.81%	0.01%	0.05%
07-04-09	5800	0	1490.9	0.031%	-2.52%	-1.70%	-2.47%	0.06%	-1.97%	0.04%	0.05%
08-04-09	5650	0	1465.8	0.031%	-2.59%	-1.68%	-2.53%	0.06%	-1.96%	0.04%	0.05%
13-04-09	5900	0	1540.4	0.031%	4.42%	5.09%	4.48%	0.20%	4.82%	0.23%	0.22%
14-04-09	5800	0	1570.3	0.031%	-1.69%	1.94%	-1.64%	0.03%	1.67%	0.03%	-0.03%
15-04-09	5750	0	1593.7	0.031%	-0.86%	1.49%	-0.81%	0.01%	1.22%	0.01%	-0.01%
16-04-09	5900	0	1625.1	0.031%	2.61%	1.97%	2.66%	0.07%	1.70%	0.03%	0.05%
17-04-09	5700	0	1634.8	0.031%	-3.39%	0.60%	-3.34%	0.11%	0.33%	0.00%	-0.01%
20-04-09	5750	0	1661.8	0.031%	0.88%	1.65%	0.93%	0.01%	1.38%	0.02%	0.01%
21-04-09	5450	0	1628.8	0.031%	-5.22%	-1.99%	-5.16%	0.27%	-2.26%	0.05%	0.12%
22-04-09	5400	0	1615.2	0.031%	-0.92%	-0.84%	-0.86%	0.01%	-1.11%	0.01%	0.01%
23-04-09	5250	0	1592.7	0.031%	-2.78%	-1.39%	-2.72%	0.07%	-1.67%	0.03%	0.05%
24-04-09	5200	0	1591.3	0.031%	-0.95%	-0.09%	-0.90%	0.01%	-0.36%	0.00%	0.00%
27-04-09	5000	0	1576.1	0.031%	-3.85%	-0.96%	-3.79%	0.14%	-1.23%	0.02%	0.05%
28-04-09	5300	0	1595.9	0.031%	6.00%	1.26%	6.05%	0.37%	0.99%	0.01%	0.06%
29-04-09	5350	0	1644.2	0.031%	0.94%	3.02%	1.00%	0.01%	2.75%	0.08%	0.03%
30-04-09	5600	0	1722.8	0.031%	4.67%	4.78%	4.73%	0.22%	4.51%	0.20%	0.21%
01-05-09	5600	0	1729.6	0.031%	0.00%	0.40%	0.05%	0.00%	0.12%	0.00%	0.00%
04-05-09	5650	0	1788.1	0.031%	0.89%	3.39%	0.95%	0.01%	3.11%	0.10%	0.03%
05-05-09	5300	0	1772.1	0.030%	-6.19%	-0.90%	-6.14%	0.38%	-1.17%	0.01%	0.07%
06-05-09	5350	0	1798.3	0.030%	0.94%	1.48%	1.00%	0.01%	1.21%	0.01%	0.01%
07-05-09	5200	0	1828.9	0.030%	-2.80%	1.70%	-2.75%	0.08%	1.43%	0.02%	-0.04%
08-05-09	5200	0	1862.5	0.030%	0.00%	1.84%	0.05%	0.00%	1.57%	0.02%	0.00%
11-05-09	5150	0	1830.7	0.030%	-0.96%	-1.71%	-0.91%	0.01%	-1.98%	0.04%	0.02%
12-05-09	5250	0	1842	0.030%	1.94%	0.62%	1.99%	0.04%	0.34%	0.00%	0.01%
13-05-09	5200	0	1851.3	0.030%	-0.95%	0.51%	-0.90%	0.01%	0.23%	0.00%	0.00%
14-05-09	5050	0	1785	0.030%	-2.88%	-3.58%	-2.83%	0.08%	-3.85%	0.15%	0.11%
15-05-09	4950	0	1785	0.030%	-1.98%	0.00%	-1.93%	0.04%	-0.27%	0.00%	0.01%
18-05-09	5150	0	1803.6	0.030%	4.04%	1.04%	4.09%	0.17%	0.77%	0.01%	0.03%
19-05-09	5300	0	1886	0.030%	2.91%	4.57%	2.97%	0.09%	4.30%	0.18%	0.13%
20-05-09	5200	0	1885.7	0.030%	-1.89%	-0.02%	-1.83%	0.03%	-0.29%	0.00%	0.01%
22-05-09	5100	0	1881.7	0.030%	-1.92%	-0.21%	-1.87%	0.03%	-0.48%	0.00%	0.01%
25-05-09	5150	0	1891	0.030%	0.98%	0.49%	1.03%	0.01%	0.22%	0.00%	0.00%
26-05-09	5150	0	1857.6	0.030%	0.00%	-1.77%	0.05%	0.00%	-2.04%	0.04%	0.00%
27-05-09	5250	0	1892.8	0.030%	1.94%	1.90%	1.99%	0.04%	1.63%	0.03%	0.03%
28-05-09	5350	0	1902.9	0.030%	1.90%	0.53%	1.96%	0.04%	0.26%	0.00%	0.01%
29-05-09	5300	0	1916.8	0.030%	-0.93%	0.73%	-0.88%	0.01%	0.46%	0.00%	0.00%
01-06-09	5350	0	1998.6	0.030%	0.94%	4.26%	1.00%	0.01%	3.99%	0.16%	0.04%
02-06-09	5200	0	1998.6	0.030%	-2.80%	0.00%	-2.75%	0.08%	-0.27%	0.00%	0.01%
03-06-09	5150	0	2010.9	0.029%	-0.96%	0.61%	-0.91%	0.01%	0.34%	0.00%	0.00%
04-06-09	5250	0	2032.7	0.029%	1.94%	1.08%	1.99%	0.04%	0.81%	0.01%	0.02%
05-06-09	5150	0	2078.9	0.029%	-1.90%	2.27%	-1.85%	0.03%	2.00%	0.04%	-0.04%
08-06-09	5250	0	2056.6	0.029%	1.94%	-1.07%	1.99%	0.04%	-1.34%	0.02%	-0.03%
09-06-09	5200	0	2093.3	0.029%	-0.95%	1.78%	-0.90%	0.01%	1.51%	0.02%	-0.01%
10-06-09	5100	0	2108.8	0.029%	-1.92%	0.74%	-1.87%	0.03%	0.47%	0.00%	-0.01%
11-06-09	5200	0	2089.6	0.029%	1.96%	-0.91%	2.01%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	5100	0	2090.9	0.029%	-1.92%	0.06%	-1.87%	0.03%	-0.21%	0.00%	0.00%
15-06-09	5100	0	2069.9	0.029%	0.00%	-1.01%	0.05%	0.00%	-1.28%	0.02%	0.00%
16-06-09	5000	0	2030.4	0.029%	-1.96%	-1.91%	-1.91%	0.04%	-2.18%	0.05%	0.04%
17-06-09	4975	0	2025	0.029%	-0.50%	-0.27%	-0.45%	0.00%	-0.54%	0.00%	0.00%
18-06-09	4900	0	1951	0.029%	-1.51%	-3.65%	-1.45%	0.02%	-3.93%	0.15%	0.06%
19-06-09	4950	0	1990.5	0.029%	1.02%	2.02%	1.07%	0.01%	1.75%	0.03%	0.02%
22-06-09	4950	0	1975	0.029%	0.00%	-0.78%	0.05%	0.00%	-1.05%	0.01%	0.00%
23-06-09	4850	0	1914.4	0.029%	-2.02%	-3.07%	-1.97%	0.04%	-3.34%	0.11%	0.07%
24-06-09	4925	0	1995.7	0.029%	1.55%	4.25%	1.60%	0.03%	3.97%	0.16%	0.06%
25-06-09	4975	0	2044.2	0.029%	1.02%	2.43%	1.07%	0.01%	2.16%	0.05%	0.02%
26-06-09	5050	0	2040.2	0.029%	1.51%	-0.19%	1.56%	0.02%	-0.47%	0.00%	-0.01%
29-06-09	5000	0	2033.7	0.029%	-0.99%	-0.32%	-0.94%	0.01%	-0.59%	0.00%	0.01%
30-06-09	4975	0	2026.8	0.029%	-0.50%	-0.34%	-0.45%	0.00%	-0.61%	0.00%	0.00%
01-07-09	5050	0	2059.9	0.029%	1.51%	1.63%	1.56%	0.02%	1.36%	0.02%	0.02%
02-07-09	5200	0	2065.8	0.029%	2.97%	0.28%	3.02%	0.09%	0.01%	0.00%	0.00%
03-07-09	5500	0	2075.3	0.028%	5.77%	0.46%	5.82%	0.34%	0.19%	0.00%	0.01%
06-07-09	5250	0	2035	0.028%	-4.55%	-1.94%	-4.49%	0.20%	-2.21%	0.05%	0.10%
07-07-09	5400	0	2083.2	0.028%	2.86%	2.37%	2.91%	0.08%	2.10%	0.04%	0.06%

**Tabel L-69**  
**Beta Indosat (ISAT) – Lanjutan 2**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	5250	0	2084	0.028%	-2.78%	0.03%	-2.72%	0.07%	-0.24%	0.00%	0.01%
10-07-09	5350	0	2063.1	0.028%	1.90%	-1.00%	1.96%	0.04%	-1.27%	0.02%	-0.02%
13-07-09	5250	0	2020.1	0.028%	-1.87%	-2.08%	-1.82%	0.03%	-2.35%	0.06%	0.04%
14-07-09	5250	0	2056.6	0.028%	0.00%	1.80%	0.05%	0.00%	1.53%	0.02%	0.00%
15-07-09	5150	0	2123.3	0.028%	-1.90%	3.24%	-1.85%	0.03%	2.97%	0.09%	-0.06%
16-07-09	5100	0	2118	0.028%	-0.97%	-0.25%	-0.92%	0.01%	-0.52%	0.00%	0.00%
17-07-09	5050	0	2106.4	0.028%	-0.98%	-0.55%	-0.93%	0.01%	-0.82%	0.01%	0.01%
21-07-09	5300	0	2146.6	0.028%	4.95%	1.91%	5.00%	0.25%	1.64%	0.03%	0.08%
22-07-09	5200	0	2125.6	0.028%	-1.89%	-0.98%	-1.83%	0.03%	-1.25%	0.02%	0.02%
23-07-09	5300	0	2160.7	0.028%	1.92%	1.65%	1.98%	0.04%	1.38%	0.02%	0.03%
24-07-09	5300	0	2185.7	0.028%	0.00%	1.15%	0.05%	0.00%	0.88%	0.01%	0.00%
27-07-09	5400	0	2209.1	0.028%	1.89%	1.07%	1.94%	0.04%	0.80%	0.01%	0.02%
28-07-09	5350	0	2237.1	0.028%	-0.93%	1.27%	-0.87%	0.01%	1.00%	0.01%	-0.01%
29-07-09	5350	0	2225.8	0.028%	0.00%	-0.50%	0.05%	0.00%	-0.78%	0.01%	0.00%
30-07-09	5400	0	2298.1	0.028%	0.93%	3.25%	0.99%	0.01%	2.98%	0.09%	0.03%
31-07-09	5450	0	2323.2	0.028%	0.93%	1.09%	0.98%	0.01%	0.82%	0.01%	0.01%
03-08-09	5700	0	2338.8	0.028%	4.59%	0.67%	4.64%	0.22%	0.40%	0.00%	0.02%
04-08-09	5650	0	2360.1	0.028%	-0.88%	0.91%	-0.82%	0.01%	0.64%	0.00%	-0.01%
05-08-09	5500	0	2317.1	0.027%	-2.65%	-1.82%	-2.60%	0.07%	-2.10%	0.04%	0.05%
06-08-09	5650	0	2360	0.027%	2.73%	1.85%	2.78%	0.08%	1.58%	0.02%	0.04%
07-08-09	5500	0	2349.1	0.027%	-2.65%	-0.46%	-2.60%	0.07%	-0.73%	0.01%	0.02%
10-08-09	5600	0	2389.6	0.027%	1.82%	1.72%	1.87%	0.04%	1.45%	0.02%	0.03%
11-08-09	5700	0	2399.3	0.027%	1.79%	0.41%	1.84%	0.03%	0.13%	0.00%	0.00%
12-08-09	5400	0	2347.4	0.027%	-5.26%	-2.16%	-5.21%	0.27%	-2.44%	0.06%	0.13%
13-08-09	5400	0	2396.5	0.027%	0.00%	2.09%	0.05%	0.00%	1.82%	0.03%	0.00%
14-08-09	5550	0	2386.9	0.027%	2.78%	-0.40%	2.83%	0.08%	-0.67%	0.00%	-0.02%
18-08-09	5350	0	2337	0.027%	-3.60%	-2.09%	-3.55%	0.13%	-2.36%	0.06%	0.08%
19-08-09	5100	0	2277.8	0.027%	-4.67%	-2.53%	-4.62%	0.21%	-2.81%	0.08%	0.13%
20-08-09	5200	0	2328.6	0.027%	1.96%	2.23%	2.01%	0.04%	1.96%	0.04%	0.04%
21-08-09	5100	0	2333.9	0.027%	-1.92%	0.23%	-1.87%	0.03%	-0.05%	0.00%	0.00%
24-08-09	5150	0	2375.9	0.027%	0.98%	1.80%	1.03%	0.01%	1.53%	0.02%	0.02%
25-08-09	5200	0	2380.5	0.027%	0.97%	0.20%	1.02%	0.01%	-0.08%	0.00%	0.00%
26-08-09	5300	0	2380.1	0.027%	1.92%	-0.02%	1.98%	0.04%	-0.29%	0.00%	-0.01%
27-08-09	5250	0	2356.1	0.027%	-0.94%	-1.01%	-0.89%	0.01%	-1.28%	0.02%	0.01%
28-08-09	5350	0	2377.2	0.027%	1.90%	0.90%	1.96%	0.04%	0.63%	0.00%	0.01%
31-08-09	5250	0	2341.5	0.027%	-1.87%	-1.50%	-1.82%	0.03%	-1.77%	0.03%	0.03%
01-09-09	5300	0	2326.9	0.027%	0.95%	-0.62%	1.01%	0.01%	-0.90%	0.01%	-0.01%
02-09-09	5200	0	2285.9	0.027%	-1.89%	-1.76%	-1.83%	0.03%	-2.03%	0.04%	0.04%
03-09-09	5300	0	2322.2	0.027%	1.92%	1.59%	1.98%	0.04%	1.32%	0.02%	0.03%
04-09-09	5300	0	2322.7	0.027%	0.00%	0.02%	0.05%	0.00%	-0.25%	0.00%	0.00%
07-09-09	5350	0	2340.4	0.027%	-0.94%	0.76%	1.00%	0.01%	0.49%	0.00%	0.00%
08-09-09	5450	0	2371.3	0.027%	1.87%	1.32%	1.92%	0.04%	1.05%	0.01%	0.02%
09-09-09	5350	0	2383.3	0.027%	-1.83%	0.51%	-1.78%	0.03%	0.24%	0.00%	0.00%
10-09-09	5400	0	2411.9	0.027%	0.93%	1.20%	0.99%	0.01%	0.93%	0.01%	0.01%
11-09-09	5400	0	2415.9	0.027%	0.00%	0.17%	0.05%	0.00%	-0.10%	0.00%	0.00%
14-09-09	5350	0	2382.7	0.027%	-0.93%	-1.38%	-0.87%	0.01%	-1.65%	0.03%	0.01%
15-09-09	5450	0	2420.1	0.027%	1.87%	1.57%	1.92%	0.04%	1.30%	0.02%	0.02%
16-09-09	5400	0	2439.4	0.027%	-0.92%	0.80%	-0.86%	0.01%	0.52%	0.00%	0.00%
17-09-09	5500	0	2457	0.027%	1.85%	0.72%	1.90%	0.04%	0.45%	0.00%	0.01%
24-09-09	5600	0	2468.9	0.027%	1.82%	0.48%	1.87%	0.04%	0.21%	0.00%	0.00%
25-09-09	5500	0	2444.6	0.027%	-1.79%	-0.98%	-1.73%	0.03%	-1.26%	0.02%	0.02%
28-09-09	5350	0	2397.8	0.027%	-2.73%	-1.91%	-2.67%	0.07%	-2.18%	0.05%	0.06%
29-09-09	5400	0	2443.8	0.027%	0.93%	1.92%	0.99%	0.01%	1.65%	0.03%	0.02%
30-09-09	5450	0	2467.6	0.027%	0.93%	0.97%	0.98%	0.01%	0.70%	0.00%	0.01%
01-10-09	5400	0	2478	0.027%	-0.92%	0.42%	-0.86%	0.01%	0.15%	0.00%	0.00%
02-10-09	5500	0	2479.8	0.027%	1.85%	0.08%	1.90%	0.04%	-0.20%	0.00%	0.00%
05-10-09	5500	0	2480.4	0.027%	0.00%	0.02%	0.05%	0.00%	-0.25%	0.00%	0.00%
06-10-09	5450	0	2528.1	0.027%	-0.91%	1.92%	-0.86%	0.01%	1.65%	0.03%	-0.01%
07-10-09	5350	0	2513.4	0.027%	-1.83%	-0.58%	-1.78%	0.03%	-0.85%	0.01%	0.02%
08-10-09	5350	0	2484.5	0.027%	0.00%	-1.15%	0.05%	0.00%	-1.42%	0.02%	0.00%
09-10-09	5450	0	2474.4	0.027%	1.87%	-0.41%	1.92%	0.04%	-0.68%	0.00%	-0.01%
12-10-09	5500	0	2456.7	0.027%	0.92%	-0.72%	0.97%	0.01%	-0.99%	0.01%	-0.01%
13-10-09	5600	0	2472	0.027%	1.82%	0.62%	1.87%	0.04%	0.35%	0.00%	0.01%
14-10-09	5550	0	2511.7	0.027%	-0.89%	1.61%	-0.84%	0.01%	1.34%	0.02%	-0.01%

**Tabel L-70**  
**Beta Indosat (ISAT) – Lanjutan 3**

Tanggal	ISAT	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	5650	0	2515.4	0.027%	1.80%	0.15%	1.85%	0.03%	-0.13%	0.00%	0.00%
16-10-09	5700	0	2515.8	0.027%	0.88%	0.02%	0.94%	0.01%	-0.26%	0.00%	0.00%
19-10-09	5700	0	2520.9	0.027%	0.00%	0.20%	0.05%	0.00%	-0.07%	0.00%	0.00%
20-10-09	5700	0	2502.2	0.027%	0.00%	-0.74%	0.05%	0.00%	-1.01%	0.01%	0.00%
21-10-09	5650	0	2476.8	0.027%	-0.88%	-1.02%	-0.82%	0.01%	-1.29%	0.02%	0.01%
22-10-09	5550	0	2433.2	0.027%	-1.77%	-1.76%	-1.72%	0.03%	-2.03%	0.04%	0.03%
23-10-09	5500	0	2467.9	0.027%	-0.90%	1.43%	-0.85%	0.01%	1.16%	0.01%	-0.01%
26-10-09	5550	0	2467.7	0.027%	0.91%	-0.01%	0.96%	0.01%	-0.28%	0.00%	0.00%
27-10-09	5500	0	2425.2	0.027%	-0.90%	-1.72%	-0.85%	0.01%	-1.99%	0.04%	0.02%
28-10-09	5450	0	2355.3	0.027%	-0.91%	-2.88%	-0.86%	0.01%	-3.15%	0.10%	0.03%
29-10-09	5450	0	2344	0.027%	0.00%	-0.48%	0.05%	0.00%	-0.75%	0.01%	0.00%
30-10-09	5150	0	2367.7	0.027%	-5.50%	1.01%	-5.45%	0.30%	0.74%	0.01%	-0.04%
02-11-09	5100	0	2371.6	0.027%	-0.97%	0.17%	-0.92%	0.01%	-0.11%	0.00%	0.00%
03-11-09	4975	0	2334.1	0.027%	-2.45%	-1.58%	-2.40%	0.06%	-1.85%	0.03%	0.04%
04-11-09	5000	0	2371.9	0.027%	0.50%	1.62%	0.56%	0.00%	1.35%	0.02%	0.01%
05-11-09	5050	0	2367.2	0.027%	1.00%	-0.20%	1.05%	0.01%	-0.47%	0.00%	0.00%
06-11-09	5050	0	2395.1	0.027%	0.00%	1.18%	0.05%	0.00%	0.91%	0.01%	0.00%
09-11-09	5050	0	2406.4	0.027%	0.00%	0.47%	0.05%	0.00%	0.20%	0.00%	0.00%
10-11-09	5150	0	2382	0.027%	1.98%	-1.02%	2.03%	0.04%	-1.29%	0.02%	-0.03%
11-11-09	5150	0	2403.9	0.027%	0.00%	0.92%	0.05%	0.00%	0.65%	0.00%	0.00%
12-11-09	5300	0	2420.3	0.027%	2.91%	0.68%	2.97%	0.09%	0.41%	0.00%	0.01%
13-11-09	5150	0	2426.8	0.027%	-2.83%	0.27%	-2.78%	0.08%	0.00%	0.00%	0.00%
16-11-09	5200	0	2468.7	0.027%	0.97%	1.73%	1.02%	0.01%	1.45%	0.02%	0.01%
17-11-09	5200	0	2473.8	0.027%	0.00%	0.21%	0.05%	0.00%	-0.06%	0.00%	0.00%
18-11-09	5250	0	2484.2	0.027%	0.96%	0.42%	1.01%	0.01%	0.15%	0.00%	0.00%
19-11-09	5150	0	2468.8	0.027%	-1.90%	-0.62%	-1.85%	0.03%	-0.89%	0.01%	0.02%
20-11-09	5100	0	2487.4	0.027%	-0.97%	0.75%	-0.92%	0.01%	0.48%	0.00%	0.00%
23-11-09	5050	0	2481.4	0.027%	-0.98%	-0.24%	-0.93%	0.01%	-0.51%	0.00%	0.00%
24-11-09	5100	0	2471.9	0.027%	0.99%	-0.38%	1.04%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	5150	0	2461.5	0.027%	0.98%	-0.42%	1.03%	0.01%	-0.69%	0.00%	-0.01%
26-11-09	5000	0	2393.5	0.027%	-2.91%	-2.76%	-2.86%	0.08%	-3.03%	0.09%	0.09%
30-11-09	4850	0	2415.8	0.027%	-3.00%	0.93%	-2.95%	0.09%	0.66%	0.00%	-0.02%
01-12-09	4875	0	2452.5	0.027%	0.52%	1.52%	0.57%	0.00%	1.25%	0.02%	0.01%
02-12-09	5000	0	2471.6	0.027%	2.56%	0.78%	2.62%	0.07%	0.51%	0.00%	0.01%
03-12-09	4975	0	2500	0.027%	-0.50%	1.15%	-0.45%	0.00%	0.88%	0.01%	0.00%
04-12-09	5000	0	2511.5	0.027%	0.50%	0.46%	0.56%	0.00%	0.19%	0.00%	0.00%
07-12-09	4900	0	2483.8	0.027%	-2.00%	-1.11%	-1.95%	0.04%	-1.38%	0.02%	0.03%
08-12-09	4850	0	2483.9	0.027%	-1.02%	0.01%	-0.97%	0.01%	-0.27%	0.00%	0.00%
09-12-09	4900	0	2481.3	0.027%	1.03%	-0.10%	1.08%	0.01%	-0.38%	0.00%	0.00%
10-12-09	4850	0	2486.4	0.027%	-1.02%	0.21%	-0.97%	0.01%	-0.06%	0.00%	0.00%
11-12-09	4925	0	2519.1	0.027%	1.55%	1.31%	1.60%	0.03%	1.04%	0.01%	0.02%
14-12-09	4850	0	2506.4	0.027%	-1.52%	-0.50%	-1.47%	0.02%	-0.78%	0.01%	0.01%
15-12-09	4850	0	2494.7	0.027%	0.00%	-0.46%	0.05%	0.00%	-0.74%	0.01%	0.00%
16-12-09	4800	0	2522.5	0.027%	-1.03%	1.11%	-0.98%	0.01%	0.84%	0.01%	-0.01%
17-12-09	4750	0	2509.6	0.027%	-1.04%	-0.51%	-0.99%	0.01%	-0.79%	0.01%	0.01%
21-12-09	4600	0	2431.4	0.027%	-3.16%	-3.12%	-3.11%	0.10%	-3.39%	0.11%	0.11%
22-12-09	4600	0	2467.6	0.027%	0.00%	1.49%	0.05%	0.00%	1.22%	0.01%	0.00%
23-12-09	4625	0	2474.9	0.027%	0.54%	0.29%	0.60%	0.00%	0.02%	0.00%	0.00%
28-12-09	4625	0	2509.7	0.027%	0.00%	1.41%	0.05%	0.00%	1.13%	0.01%	0.00%
29-12-09	4700	0	2519	0.027%	1.62%	0.37%	1.67%	0.03%	0.10%	0.00%	0.00%
30-12-09	4725	0	2534.4	0.027%	0.53%	0.61%	0.58%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	-0.05%	0.27%					
								<b>Variance</b>	0.06%	0.00%	
										<b>Beta</b>	0.71

**Tabel L-71**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM)**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	6900	0	1355.4	0.038%							
05-01-09	7300	0	1437.3	0.038%	5.80%	6.04%	5.64%	0.32%	5.77%	0.33%	0.33%
06-01-09	7200	0	1435.5	0.038%	-1.37%	-0.13%	-1.52%	0.02%	-0.40%	0.00%	0.01%
07-01-09	6900	0	1421.5	0.036%	-4.17%	-0.98%	-4.32%	0.19%	-1.25%	0.02%	0.05%
08-01-09	7000	0	1402.7	0.036%	1.45%	-1.32%	1.29%	0.02%	-1.60%	0.03%	-0.02%
09-01-09	7100	0	1416.7	0.036%	1.43%	1.00%	1.27%	0.02%	0.73%	0.01%	0.01%
12-01-09	6950	0	1406.6	0.036%	-2.11%	-0.71%	-2.27%	0.05%	-0.99%	0.01%	0.02%
13-01-09	6750	0	1399.7	0.036%	-2.88%	-0.48%	-3.03%	0.09%	-0.76%	0.01%	0.02%
14-01-09	6900	0	1386.9	0.036%	2.22%	-0.92%	2.07%	0.04%	-1.19%	0.01%	-0.02%
15-01-09	6450	0	1343.5	0.036%	-6.52%	-3.13%	-6.68%	0.45%	-3.40%	0.12%	0.23%
16-01-09	6550	0	1363.9	0.036%	1.55%	1.52%	1.40%	0.02%	1.25%	0.02%	0.02%
19-01-09	6400	0	1350.7	0.036%	-2.29%	-0.97%	-2.45%	0.06%	-1.24%	0.02%	0.03%
20-01-09	6450	0	1344.2	0.036%	0.78%	-0.48%	0.63%	0.00%	-0.76%	0.01%	0.00%
21-01-09	6300	0	1321.5	0.036%	-2.33%	-1.69%	-2.48%	0.06%	-1.96%	0.04%	0.05%
22-01-09	6450	0	1327.3	0.036%	2.38%	0.44%	2.23%	0.05%	0.17%	0.00%	0.00%
23-01-09	6450	0	1315.6	0.036%	0.00%	-0.88%	-0.15%	0.00%	-1.16%	0.01%	0.00%
27-01-09	6500	0	1336.6	0.036%	0.78%	1.60%	0.62%	0.00%	1.33%	0.02%	0.01%
28-01-09	6350	0	1321.5	0.036%	-2.31%	-1.14%	-2.46%	0.06%	-1.41%	0.02%	0.03%
29-01-09	6300	0	1324.7	0.036%	-0.79%	0.24%	-0.94%	0.01%	-0.03%	0.00%	0.00%
30-01-09	6300	0	1332.7	0.036%	0.00%	0.61%	-0.15%	0.00%	0.33%	0.00%	0.00%
02-02-09	6000	0	1310.6	0.036%	-4.76%	-1.65%	-4.92%	0.24%	-1.92%	0.04%	0.09%
03-02-09	5850	0	1304.3	0.036%	-2.50%	-0.48%	-2.65%	0.07%	-0.75%	0.01%	0.02%
04-02-09	6150	0	1320.4	0.034%	5.13%	1.23%	4.97%	0.25%	0.96%	0.01%	0.05%
05-02-09	6300	0	1328.1	0.034%	2.44%	0.58%	2.28%	0.05%	0.31%	0.00%	0.01%
06-02-09	6400	0	1350.6	0.034%	1.59%	1.70%	1.43%	0.02%	1.43%	0.02%	0.02%
09-02-09	6350	0	1342.2	0.034%	-0.78%	-0.62%	-0.94%	0.01%	-0.89%	0.01%	0.01%
10-02-09	6450	0	1332.1	0.034%	1.57%	-0.75%	1.42%	0.02%	-1.02%	0.01%	-0.01%
11-02-09	6450	0	1324.8	0.034%	0.00%	-0.55%	-0.15%	0.00%	-0.82%	0.01%	0.00%
12-02-09	6500	0	1325.4	0.034%	0.78%	0.05%	0.62%	0.00%	-0.23%	0.00%	0.00%
13-02-09	6500	0	1338.7	0.034%	0.00%	1.01%	-0.15%	0.00%	0.73%	0.01%	0.00%
16-02-09	6500	0	1342	0.034%	0.00%	0.24%	-0.15%	0.00%	-0.03%	0.00%	0.00%
17-02-09	6350	0	1318	0.034%	-2.31%	-1.79%	-2.46%	0.06%	-2.06%	0.04%	0.05%
18-02-09	6400	0	1330.6	0.034%	0.79%	0.95%	0.63%	0.00%	0.68%	0.00%	0.00%
19-02-09	6400	0	1323.7	0.034%	0.00%	-0.52%	-0.15%	0.00%	-0.79%	0.01%	0.00%
20-02-09	6250	0	1296.9	0.034%	-2.34%	-2.02%	-2.50%	0.06%	-2.29%	0.05%	0.06%
23-02-09	6500	0	1312.4	0.034%	4.00%	1.19%	3.85%	0.15%	0.92%	0.01%	0.04%
24-02-09	6500	0	1295.9	0.034%	0.00%	-1.26%	-0.15%	0.00%	-1.53%	0.02%	0.00%
25-02-09	6500	0	1300.1	0.034%	0.00%	0.33%	-0.15%	0.00%	0.06%	0.00%	0.00%
26-02-09	6400	0	1290.3	0.034%	-1.54%	-0.75%	-1.69%	0.03%	-1.02%	0.01%	0.02%
27-02-09	6300	0	1285.5	0.034%	-1.56%	-0.38%	-1.72%	0.03%	-0.65%	0.00%	0.01%
02-03-09	6250	0	1256.1	0.034%	-0.79%	-2.28%	-0.95%	0.01%	-2.56%	0.07%	0.02%
03-03-09	6250	0	1264.8	0.034%	0.00%	0.69%	-0.15%	0.00%	0.42%	0.00%	0.00%
04-03-09	6300	0	1289.4	0.032%	0.80%	1.94%	0.65%	0.00%	1.67%	0.03%	0.01%
05-03-09	6400	0	1288.1	0.032%	1.59%	-0.10%	1.43%	0.02%	-0.37%	0.00%	-0.01%
06-03-09	6400	0	1286.7	0.032%	0.00%	-0.11%	-0.15%	0.00%	-0.38%	0.00%	0.00%
10-03-09	6350	0	1300.2	0.032%	-0.78%	1.05%	-0.94%	0.01%	0.78%	0.01%	-0.01%
11-03-09	6450	0	1314.5	0.032%	1.57%	1.10%	1.42%	0.02%	0.83%	0.01%	0.01%
12-03-09	6500	0	1310.4	0.032%	0.78%	-0.31%	0.62%	0.00%	-0.58%	0.00%	0.00%
13-03-09	6600	0	1327.4	0.032%	1.54%	1.30%	1.38%	0.02%	1.03%	0.01%	0.01%
16-03-09	6600	0	1324.8	0.032%	0.00%	-0.20%	-0.15%	0.00%	-0.47%	0.00%	0.00%
17-03-09	6450	0	1312.1	0.032%	-2.27%	-0.96%	-2.43%	0.06%	-1.23%	0.02%	0.03%
18-03-09	6500	0	1322.8	0.032%	0.78%	0.82%	0.62%	0.00%	0.55%	0.00%	0.00%
19-03-09	6700	0	1341.6	0.032%	3.08%	1.42%	2.92%	0.09%	1.15%	0.01%	0.03%
20-03-09	7100	0	1360.9	0.032%	5.97%	1.44%	5.82%	0.34%	1.17%	0.01%	0.07%
23-03-09	7350	0	1406.6	0.032%	3.52%	3.36%	3.37%	0.11%	3.09%	0.10%	0.10%
24-03-09	7400	0	1436.1	0.032%	0.68%	2.09%	0.53%	0.00%	1.82%	0.03%	0.01%
25-03-09	7100	0	1420	0.032%	-4.05%	-1.12%	-4.21%	0.18%	-1.40%	0.02%	0.06%
27-03-09	7600	0	1462.7	0.032%	7.04%	3.01%	6.89%	0.47%	2.74%	0.08%	0.19%
30-03-09	7450	0	1419.1	0.032%	-1.97%	-2.98%	-2.13%	0.05%	-3.26%	0.11%	0.07%
31-03-09	7550	0	1434.1	0.032%	1.34%	1.06%	1.19%	0.01%	0.78%	0.01%	0.01%
01-04-09	7300	0	1461.7	0.032%	-3.31%	1.93%	-3.47%	0.12%	1.66%	0.03%	-0.06%
02-04-09	7300	0	1499.7	0.032%	0.00%	2.60%	-0.15%	0.00%	2.33%	0.05%	0.00%
03-04-09	7150	0	1500.4	0.031%	-2.05%	0.04%	-2.21%	0.05%	-0.23%	0.00%	0.01%

**Tabel L-72**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 1**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	7300	0	1516.6	0.031%	2.10%	1.09%	1.94%	0.04%	0.81%	0.01%	0.02%
07-04-09	7050	0	1490.9	0.031%	-3.42%	-1.70%	-3.58%	0.13%	-1.97%	0.04%	0.07%
08-04-09	6900	0	1465.8	0.031%	-2.13%	-1.68%	-2.28%	0.05%	-1.96%	0.04%	0.04%
13-04-09	7400	0	1540.4	0.031%	7.25%	5.09%	7.09%	0.50%	4.82%	0.23%	0.34%
14-04-09	7450	0	1570.3	0.031%	0.68%	1.94%	0.52%	0.00%	1.67%	0.03%	0.01%
15-04-09	7600	0	1593.7	0.031%	2.01%	1.49%	1.86%	0.03%	1.22%	0.01%	0.02%
16-04-09	7850	0	1625.1	0.031%	3.29%	1.97%	3.13%	0.10%	1.70%	0.03%	0.05%
17-04-09	7750	0	1634.8	0.031%	-1.27%	0.60%	-1.43%	0.02%	0.33%	0.00%	0.00%
20-04-09	7900	0	1661.8	0.031%	1.94%	1.65%	1.78%	0.03%	1.38%	0.02%	0.02%
21-04-09	7500	0	1628.8	0.031%	-5.06%	-1.99%	-5.22%	0.27%	-2.26%	0.05%	0.12%
22-04-09	7450	0	1615.2	0.031%	-0.67%	-0.84%	-0.82%	0.01%	-1.11%	0.01%	0.01%
23-04-09	7350	0	1592.7	0.031%	-1.34%	-1.39%	-1.50%	0.02%	-1.67%	0.03%	0.02%
24-04-09	7200	0	1591.3	0.031%	-2.04%	-0.09%	-2.20%	0.05%	-0.36%	0.00%	0.01%
27-04-09	7100	0	1576.1	0.031%	-1.39%	-0.96%	-1.54%	0.02%	-1.23%	0.02%	0.02%
28-04-09	7450	0	1595.9	0.031%	4.93%	1.26%	4.77%	0.23%	0.99%	0.01%	0.05%
29-04-09	7650	0	1644.2	0.031%	2.68%	3.02%	2.53%	0.06%	2.75%	0.08%	0.07%
30-04-09	7850	0	1722.8	0.031%	2.61%	4.78%	2.46%	0.06%	4.51%	0.20%	0.11%
01-05-09	7750	0	1729.6	0.031%	-1.27%	0.40%	-1.43%	0.02%	0.12%	0.00%	0.00%
04-05-09	7950	0	1788.1	0.031%	2.58%	3.39%	2.43%	0.06%	3.11%	0.10%	0.08%
05-05-09	7700	0	1772.1	0.030%	-3.14%	-0.90%	-3.30%	0.11%	-1.17%	0.01%	0.04%
06-05-09	7850	0	1798.3	0.030%	1.95%	1.48%	1.79%	0.03%	1.21%	0.01%	0.02%
07-05-09	7750	0	1828.9	0.030%	-1.27%	1.70%	-1.43%	0.02%	1.43%	0.02%	-0.02%
08-05-09	7600	0	1862.5	0.030%	-1.94%	1.84%	-2.09%	0.04%	1.57%	0.02%	-0.03%
11-05-09	7400	0	1830.7	0.030%	-2.63%	-1.71%	-2.79%	0.08%	-1.98%	0.04%	0.06%
12-05-09	7500	0	1842	0.030%	1.35%	0.62%	1.20%	0.01%	0.34%	0.00%	0.00%
13-05-09	7250	0	1851.3	0.030%	-3.33%	0.51%	-3.49%	0.12%	0.23%	0.00%	-0.01%
14-05-09	7100	0	1785	0.030%	-2.07%	-3.58%	-2.22%	0.05%	-3.85%	0.15%	0.09%
15-05-09	7050	0	1785	0.030%	-0.70%	0.00%	-0.86%	0.01%	-0.27%	0.00%	0.00%
18-05-09	7200	0	1803.6	0.030%	2.13%	1.04%	1.97%	0.04%	0.77%	0.01%	0.02%
19-05-09	7400	0	1886	0.030%	2.78%	4.57%	2.62%	0.07%	4.30%	0.18%	0.11%
20-05-09	7300	0	1885.7	0.030%	-1.35%	-0.02%	-1.51%	0.02%	-0.29%	0.00%	0.00%
22-05-09	7400	0	1881.7	0.030%	1.37%	-0.21%	1.21%	0.01%	-0.48%	0.00%	-0.01%
25-05-09	7350	0	1891	0.030%	-0.68%	0.49%	-0.83%	0.01%	0.22%	0.00%	0.00%
26-05-09	7400	0	1857.6	0.030%	0.68%	-1.77%	0.53%	0.00%	-2.04%	0.04%	-0.01%
27-05-09	7550	0	1892.8	0.030%	2.03%	1.90%	1.87%	0.04%	1.63%	0.03%	0.03%
28-05-09	7450	0	1902.9	0.030%	-1.32%	0.53%	-1.48%	0.02%	0.26%	0.00%	0.00%
29-05-09	7450	0	1916.8	0.030%	0.00%	0.73%	-0.15%	0.00%	0.46%	0.00%	0.00%
01-06-09	7600	0	1998.6	0.030%	2.01%	4.26%	1.86%	0.03%	3.99%	0.16%	0.07%
02-06-09	7600	0	1998.6	0.030%	0.00%	0.00%	-0.15%	0.00%	-0.27%	0.00%	0.00%
03-06-09	7800	0	2010.9	0.029%	2.63%	0.61%	2.48%	0.06%	0.34%	0.00%	0.01%
04-06-09	7800	0	2032.7	0.029%	0.00%	1.08%	-0.15%	0.00%	0.81%	0.01%	0.00%
05-06-09	7750	0	2078.9	0.029%	-0.64%	2.27%	-0.80%	0.01%	2.00%	0.04%	-0.02%
08-06-09	7700	0	2056.6	0.029%	-0.65%	-1.07%	-0.80%	0.01%	-1.34%	0.02%	0.01%
09-06-09	7800	0	2093.3	0.029%	1.30%	1.78%	1.14%	0.01%	1.51%	0.02%	0.02%
10-06-09	7750	0	2108.8	0.029%	-0.64%	0.74%	-0.80%	0.01%	0.47%	0.00%	0.00%
11-06-09	7550	0	2089.6	0.029%	-2.58%	-0.91%	-2.74%	0.07%	-1.18%	0.01%	0.03%
12-06-09	7650	0	2090.9	0.029%	1.32%	0.06%	1.17%	0.01%	-0.21%	0.00%	0.00%
15-06-09	7750	0	2069.9	0.029%	1.31%	-1.01%	1.15%	0.01%	-1.28%	0.02%	-0.01%
16-06-09	7550	0	2030.4	0.029%	-2.58%	-1.91%	-2.74%	0.07%	-2.18%	0.05%	0.06%
17-06-09	7450	0	2025	0.029%	-1.32%	-0.27%	-1.48%	0.02%	-0.54%	0.00%	0.01%
18-06-09	7300	0	1951	0.029%	-2.01%	-3.65%	-2.17%	0.05%	-3.93%	0.15%	0.09%
19-06-09	7450	0	1990.5	0.029%	2.05%	2.02%	1.90%	0.04%	1.75%	0.03%	0.03%
22-06-09	7500	0	1975	0.029%	0.67%	-0.78%	0.52%	0.00%	-1.05%	0.01%	-0.01%
23-06-09	7350	0	1914.4	0.029%	-2.00%	-3.07%	-2.15%	0.05%	-3.34%	0.11%	0.07%
24-06-09	7400	0	1995.7	0.029%	0.68%	4.25%	0.53%	0.00%	3.97%	0.16%	0.02%
25-06-09	7600	0	2044.2	0.029%	2.70%	2.43%	2.55%	0.06%	2.16%	0.05%	0.05%
26-06-09	7600	0	2040.2	0.029%	0.00%	-0.19%	-0.15%	0.00%	-0.47%	0.00%	0.00%
29-06-09	7400	0	2033.7	0.029%	-2.63%	-0.32%	-2.79%	0.08%	-0.59%	0.00%	0.02%
30-06-09	7500	0	2026.8	0.029%	1.35%	-0.34%	1.20%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	7900	0	2059.9	0.029%	5.33%	1.63%	5.18%	0.27%	1.36%	0.02%	0.07%
02-07-09	8200	0	2065.8	0.029%	3.80%	0.28%	3.64%	0.13%	0.01%	0.00%	0.00%
03-07-09	8600	0	2075.3	0.028%	4.88%	0.46%	4.72%	0.22%	0.19%	0.00%	0.01%
06-07-09	8450	0	2035	0.028%	-1.74%	-1.94%	-1.90%	0.04%	-2.21%	0.05%	0.04%
07-07-09	8550	0	2083.2	0.028%	1.18%	2.37%	1.03%	0.01%	2.10%	0.04%	0.02%



**Tabel L-73**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 2**

Tanggal	TLKM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	8100	0	2084	0.028%	-5.26%	0.03%	-5.42%	0.29%	-0.24%	0.00%	0.01%
10-07-09	7950	0	2063.1	0.028%	-1.85%	-1.00%	-2.01%	0.04%	-1.27%	0.02%	0.03%
13-07-09	7900	0	2020.1	0.028%	-0.63%	-2.08%	-0.78%	0.01%	-2.35%	0.06%	0.02%
14-07-09	8000	0	2056.6	0.028%	1.27%	1.80%	1.11%	0.01%	1.53%	0.02%	0.02%
15-07-09	8050	0	2123.3	0.028%	0.63%	3.24%	0.47%	0.00%	2.97%	0.09%	0.01%
16-07-09	7850	0	2118	0.028%	-2.48%	-0.25%	-2.64%	0.07%	-0.52%	0.00%	0.01%
17-07-09	8000	0	2106.4	0.028%	1.91%	-0.55%	1.76%	0.03%	-0.82%	0.01%	-0.01%
21-07-09	8200	0	2146.6	0.028%	2.50%	1.91%	2.35%	0.05%	1.64%	0.03%	0.04%
22-07-09	8100	0	2125.6	0.028%	-1.22%	-0.98%	-1.37%	0.02%	-1.25%	0.02%	0.02%
23-07-09	8250	0	2160.7	0.028%	1.85%	1.65%	1.70%	0.03%	1.38%	0.02%	0.02%
24-07-09	8550	0	2185.7	0.028%	3.64%	1.15%	3.48%	0.12%	0.88%	0.01%	0.03%
27-07-09	8800	0	2209.1	0.028%	2.92%	1.07%	2.77%	0.08%	0.80%	0.01%	0.02%
28-07-09	8950	0	2237.1	0.028%	1.70%	1.27%	1.55%	0.02%	1.00%	0.01%	0.02%
29-07-09	8850	0	2225.8	0.028%	-1.12%	-0.50%	-1.27%	0.02%	-0.78%	0.01%	0.01%
30-07-09	9400	0	2298.1	0.028%	6.21%	3.25%	6.06%	0.37%	2.98%	0.09%	0.18%
31-07-09	8950	0	2323.2	0.028%	-4.79%	1.09%	-4.94%	0.24%	0.82%	0.01%	-0.04%
03-08-09	8900	0	2338.8	0.028%	-0.56%	0.67%	-0.71%	0.01%	0.40%	0.00%	0.00%
04-08-09	8800	0	2360.1	0.028%	-1.12%	0.91%	-1.28%	0.02%	0.64%	0.00%	-0.01%
05-08-09	8600	0	2317.1	0.027%	-2.27%	-1.82%	-2.43%	0.06%	-2.10%	0.04%	0.05%
06-08-09	8750	0	2360	0.027%	1.74%	1.85%	1.59%	0.03%	1.58%	0.02%	0.03%
07-08-09	8800	0	2349.1	0.027%	0.57%	-0.46%	0.42%	0.00%	-0.73%	0.01%	0.00%
10-08-09	9000	0	2389.6	0.027%	2.27%	1.72%	2.12%	0.04%	1.45%	0.02%	0.03%
11-08-09	8900	0	2399.3	0.027%	-1.11%	0.41%	-1.27%	0.02%	0.13%	0.00%	0.00%
12-08-09	8550	0	2347.4	0.027%	-3.93%	-2.16%	-4.09%	0.17%	-2.44%	0.06%	0.10%
13-08-09	8750	0	2396.5	0.027%	2.34%	2.09%	2.18%	0.05%	1.82%	0.03%	0.04%
14-08-09	8700	0	2386.9	0.027%	-0.57%	-0.40%	-0.73%	0.01%	-0.67%	0.00%	0.00%
18-08-09	8500	0	2337	0.027%	-2.30%	-2.09%	-2.45%	0.06%	-2.36%	0.06%	0.06%
19-08-09	8350	0	2277.8	0.027%	-1.76%	-2.53%	-1.92%	0.04%	-2.81%	0.08%	0.05%
20-08-09	8450	0	2328.6	0.027%	1.20%	2.23%	1.04%	0.01%	1.96%	0.04%	0.02%
21-08-09	8450	0	2333.9	0.027%	0.00%	0.23%	-0.15%	0.00%	-0.05%	0.00%	0.00%
24-08-09	8450	0	2375.9	0.027%	0.00%	1.80%	-0.15%	0.00%	1.53%	0.02%	0.00%
25-08-09	8650	0	2380.5	0.027%	2.37%	0.20%	2.21%	0.05%	-0.08%	0.00%	0.00%
26-08-09	8550	0	2380.1	0.027%	-1.16%	-0.02%	-1.31%	0.02%	-0.29%	0.00%	0.00%
27-08-09	8600	0	2356.1	0.027%	0.58%	-1.01%	0.43%	0.00%	-1.28%	0.02%	-0.01%
28-08-09	8650	0	2377.2	0.027%	0.58%	0.90%	0.43%	0.00%	0.63%	0.00%	0.00%
31-08-09	8400	0	2341.5	0.027%	-2.89%	-1.50%	-3.05%	0.09%	-1.77%	0.03%	0.05%
01-09-09	8350	0	2326.9	0.027%	-0.60%	-0.62%	-0.75%	0.01%	-0.90%	0.01%	0.01%
02-09-09	8250	0	2285.9	0.027%	-1.20%	-1.76%	-1.35%	0.02%	-2.03%	0.04%	0.03%
03-09-09	8400	0	2322.2	0.027%	1.82%	1.59%	1.66%	0.03%	1.32%	0.02%	0.02%
04-09-09	8400	0	2322.7	0.027%	0.00%	0.02%	-0.15%	0.00%	-0.25%	0.00%	0.00%
07-09-09	8550	0	2340.4	0.027%	1.79%	0.76%	1.63%	0.03%	0.49%	0.00%	0.01%
08-09-09	8450	0	2371.3	0.027%	-1.17%	1.32%	-1.32%	0.02%	1.05%	0.01%	-0.01%
09-09-09	8350	0	2383.3	0.027%	-1.18%	0.51%	-1.34%	0.02%	0.24%	0.00%	0.00%
10-09-09	8450	0	2411.9	0.027%	1.20%	1.20%	1.04%	0.01%	0.93%	0.01%	0.01%
11-09-09	8450	0	2415.9	0.027%	0.00%	0.17%	-0.15%	0.00%	-0.10%	0.00%	0.00%
14-09-09	8300	0	2382.7	0.027%	-1.78%	-1.38%	-1.93%	0.04%	-1.65%	0.03%	0.03%
15-09-09	8400	0	2420.1	0.027%	1.20%	1.57%	1.05%	0.01%	1.30%	0.02%	0.01%
16-09-09	8350	0	2439.4	0.027%	-0.60%	0.80%	-0.75%	0.01%	0.52%	0.00%	0.00%
17-09-09	8400	0	2457	0.027%	0.60%	0.72%	0.44%	0.00%	0.45%	0.00%	0.00%
24-09-09	8750	0	2468.9	0.027%	4.17%	0.48%	4.01%	0.16%	0.21%	0.00%	0.01%
25-09-09	8650	0	2444.6	0.027%	-1.14%	-0.98%	-1.30%	0.02%	-1.26%	0.02%	0.02%
28-09-09	8500	0	2397.8	0.027%	-1.73%	-1.91%	-1.89%	0.04%	-2.18%	0.05%	0.04%
29-09-09	8550	0	2443.8	0.027%	0.59%	1.92%	0.43%	0.00%	1.65%	0.03%	0.01%
30-09-09	8650	0	2467.6	0.027%	1.17%	0.97%	1.01%	0.01%	0.70%	0.00%	0.01%
01-10-09	8700	0	2478	0.027%	0.58%	0.42%	0.42%	0.00%	0.15%	0.00%	0.00%
02-10-09	8550	0	2479.8	0.027%	-1.72%	0.08%	-1.88%	0.04%	-0.20%	0.00%	0.00%
05-10-09	8500	0	2480.4	0.027%	-0.58%	0.02%	-0.74%	0.01%	-0.25%	0.00%	0.00%
06-10-09	8600	0	2528.1	0.027%	1.18%	1.92%	1.02%	0.01%	1.65%	0.03%	0.02%
07-10-09	8650	0	2513.4	0.027%	0.58%	-0.58%	0.43%	0.00%	-0.85%	0.01%	0.00%
08-10-09	8650	0	2484.5	0.027%	0.00%	-1.15%	-0.15%	0.00%	-1.42%	0.02%	0.00%
09-10-09	8550	0	2474.4	0.027%	-1.16%	-0.41%	-1.31%	0.02%	-0.68%	0.00%	0.01%
12-10-09	8700	0	2456.7	0.027%	1.75%	-0.72%	1.60%	0.03%	-0.99%	0.01%	-0.02%
13-10-09	8800	0	2472	0.027%	1.15%	0.62%	0.99%	0.01%	0.35%	0.00%	0.00%
14-10-09	8700	0	2511.7	0.027%	-1.14%	1.61%	-1.29%	0.02%	1.34%	0.02%	-0.02%

**Tabel L-74**  
**Beta Telekomunikasi Indonesia (Persero) (TLKM) – Lanjutan 3**

15-10-09	8650	0	2515.4	0.027%	-0.57%	0.15%	-0.73%	0.01%	-0.13%	0.00%	0.00%
16-10-09	8700	0	2515.8	0.027%	0.58%	0.02%	0.42%	0.00%	-0.26%	0.00%	0.00%
19-10-09	8700	0	2520.9	0.027%	0.00%	0.20%	-0.15%	0.00%	-0.07%	0.00%	0.00%
20-10-09	8700	0	2502.2	0.027%	0.00%	-0.74%	-0.15%	0.00%	-1.01%	0.01%	0.00%
21-10-09	8650	0	2476.8	0.027%	-0.57%	-1.02%	-0.73%	0.01%	-1.29%	0.02%	0.01%
22-10-09	8600	0	2433.2	0.027%	-0.58%	-1.76%	-0.73%	0.01%	-2.03%	0.04%	0.01%
23-10-09	8650	0	2467.9	0.027%	0.58%	1.43%	0.43%	0.00%	1.16%	0.01%	0.00%
26-10-09	8500	0	2467.7	0.027%	-1.73%	-0.01%	-1.89%	0.04%	-0.28%	0.00%	0.01%
27-10-09	8450	0	2425.2	0.027%	-0.59%	-1.72%	-0.74%	0.01%	-1.99%	0.04%	0.01%
28-10-09	8350	0	2355.3	0.027%	-1.18%	-2.88%	-1.34%	0.02%	-3.15%	0.10%	0.04%
29-10-09	8250	0	2344	0.027%	-1.20%	-0.48%	-1.35%	0.02%	-0.75%	0.01%	0.01%
30-10-09	8400	0	2367.7	0.027%	1.82%	1.01%	1.66%	0.03%	0.74%	0.01%	0.01%
02-11-09	8250	0	2371.6	0.027%	-1.79%	0.17%	-1.94%	0.04%	-0.11%	0.00%	0.00%
03-11-09	8350	0	2334.1	0.027%	1.21%	-1.58%	1.06%	0.01%	-1.85%	0.03%	-0.02%
04-11-09	8600	0	2371.9	0.027%	2.99%	1.62%	2.84%	0.08%	1.35%	0.02%	0.04%
05-11-09	8700	0	2367.2	0.027%	1.16%	-0.20%	1.01%	0.01%	-0.47%	0.00%	0.00%
06-11-09	8700	0	2395.1	0.027%	0.00%	1.18%	-0.15%	0.00%	0.91%	0.01%	0.00%
09-11-09	8650	0	2406.4	0.027%	-0.57%	0.47%	-0.73%	0.01%	0.20%	0.00%	0.00%
10-11-09	8750	0	2382	0.027%	1.16%	-1.02%	1.00%	0.01%	-1.29%	0.02%	-0.01%
11-11-09	8750	0	2403.9	0.027%	0.00%	0.92%	-0.15%	0.00%	0.65%	0.00%	0.00%
12-11-09	8800	0	2420.3	0.027%	0.57%	0.68%	0.42%	0.00%	0.41%	0.00%	0.00%
13-11-09	8750	0	2426.8	0.027%	-0.57%	0.27%	-0.72%	0.01%	0.00%	0.00%	0.00%
16-11-09	8850	0	2468.7	0.027%	1.14%	1.73%	0.99%	0.01%	1.45%	0.02%	0.01%
17-11-09	8900	0	2473.8	0.027%	0.56%	0.21%	0.41%	0.00%	-0.06%	0.00%	0.00%
18-11-09	8900	0	2484.2	0.027%	0.00%	0.42%	-0.15%	0.00%	0.15%	0.00%	0.00%
19-11-09	9000	0	2468.8	0.027%	1.12%	-0.62%	0.97%	0.01%	-0.89%	0.01%	-0.01%
20-11-09	9000	0	2487.4	0.027%	0.00%	0.75%	-0.15%	0.00%	0.48%	0.00%	0.00%
23-11-09	8950	0	2481.4	0.027%	-0.56%	-0.24%	-0.71%	0.01%	-0.51%	0.00%	0.00%
24-11-09	9000	0	2471.9	0.027%	0.56%	-0.38%	0.40%	0.00%	-0.66%	0.00%	0.00%
25-11-09	9050	0	2461.5	0.027%	0.56%	-0.42%	0.40%	0.00%	-0.69%	0.00%	0.00%
26-11-09	8750	0	2393.5	0.027%	-3.31%	-2.76%	-3.47%	0.12%	-3.03%	0.09%	0.11%
30-11-09	9000	0	2415.8	0.027%	2.86%	0.93%	2.70%	0.07%	0.66%	0.00%	0.02%
01-12-09	9000	0	2452.5	0.027%	0.00%	1.52%	-0.15%	0.00%	1.25%	0.02%	0.00%
02-12-09	9000	0	2471.6	0.027%	0.00%	0.78%	-0.15%	0.00%	0.51%	0.00%	0.00%
03-12-09	9200	0	2500	0.027%	2.22%	1.15%	2.07%	0.04%	0.88%	0.01%	0.02%
04-12-09	9250	0	2511.5	0.027%	0.54%	0.46%	0.39%	0.00%	0.19%	0.00%	0.00%
07-12-09	9300	0	2483.8	0.027%	0.54%	-1.11%	0.39%	0.00%	-1.38%	0.02%	-0.01%
08-12-09	9400	0	2483.9	0.027%	1.08%	0.01%	0.92%	0.01%	-0.27%	0.00%	0.00%
09-12-09	9200	0	2481.3	0.027%	-2.13%	-0.10%	-2.28%	0.05%	-0.38%	0.00%	0.01%
10-12-09	9450	0	2486.4	0.027%	2.72%	0.21%	2.56%	0.07%	-0.06%	0.00%	0.00%
11-12-09	9800	0	2519.1	0.027%	3.70%	1.31%	3.55%	0.13%	1.04%	0.01%	0.04%
14-12-09	9500	0	2506.4	0.027%	-3.06%	-0.50%	-3.22%	0.10%	-0.78%	0.01%	0.02%
15-12-09	9600	0	2494.7	0.027%	1.05%	-0.46%	0.90%	0.01%	-0.74%	0.01%	-0.01%
16-12-09	9850	0	2522.5	0.027%	2.60%	1.11%	2.45%	0.06%	0.84%	0.01%	0.02%
17-12-09	10100	0	2509.6	0.027%	2.54%	-0.51%	2.38%	0.06%	-0.79%	0.01%	-0.02%
21-12-09	9500	0	2431.4	0.027%	-5.94%	-3.12%	-6.10%	0.37%	-3.39%	0.11%	0.21%
22-12-09	9700	0	2467.6	0.027%	2.11%	1.49%	1.95%	0.04%	1.22%	0.01%	0.02%
23-12-09	9600	0	2474.9	0.027%	-1.03%	0.29%	-1.19%	0.01%	0.02%	0.00%	0.00%
28-12-09	9600	0	2509.7	0.027%	0.00%	1.41%	-0.15%	0.00%	1.13%	0.01%	0.00%
29-12-09	9500	0	2519	0.027%	-1.04%	0.37%	-1.20%	0.01%	0.10%	0.00%	0.00%
30-12-09	9450	0	2534.4	0.027%	-0.53%	0.61%	-0.68%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.15%	0.27%	0.00%	11.80%	0.00%	5.73%	5.14%
							<b>Variance</b>	0.05%	0.00%	0.02%	0.02%
									<b>Beta</b>		0.90

**Tabel L-75**  
**Beta Arpeni Pratama Ocean Line (APOL)**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	215	0	1355.4	0.038%							
05-01-09	220	0	1437.3	0.038%	2.33%	6.04%	2.31%	0.05%	5.77%	0.33%	0.13%
06-01-09	205	0	1435.5	0.038%	-6.82%	-0.13%	-6.83%	0.47%	-0.40%	0.00%	0.03%
07-01-09	205	0	1421.5	0.036%	0.00%	-0.98%	-0.01%	0.00%	-1.25%	0.02%	0.00%
08-01-09	205	0	1402.7	0.036%	0.00%	-1.32%	-0.01%	0.00%	-1.60%	0.03%	0.00%
09-01-09	210	0	1416.7	0.036%	2.44%	1.00%	2.43%	0.06%	0.73%	0.01%	0.02%
12-01-09	200	0	1406.6	0.036%	-4.76%	-0.71%	-4.77%	0.23%	-0.99%	0.01%	0.05%
13-01-09	200	0	1399.7	0.036%	0.00%	-0.48%	-0.01%	0.00%	-0.76%	0.01%	0.00%
14-01-09	210	0	1386.9	0.036%	5.00%	-0.92%	4.99%	0.25%	-1.19%	0.01%	-0.06%
15-01-09	210	0	1343.5	0.036%	0.00%	-3.13%	-0.01%	0.00%	-3.40%	0.12%	0.00%
16-01-09	190	0	1363.9	0.036%	-9.52%	1.52%	-9.54%	0.91%	1.25%	0.02%	-0.12%
19-01-09	175	0	1350.7	0.036%	-7.89%	-0.97%	-7.91%	0.63%	-1.24%	0.02%	0.10%
20-01-09	193	0	1344.2	0.036%	10.29%	-0.48%	10.27%	1.06%	-0.76%	0.01%	-0.08%
21-01-09	175	0	1321.5	0.036%	-9.33%	-1.69%	-9.34%	0.87%	-1.96%	0.04%	0.18%
22-01-09	164	0	1327.3	0.036%	-6.29%	0.44%	-6.30%	0.40%	0.17%	0.00%	-0.01%
23-01-09	164	0	1315.6	0.036%	0.00%	-0.88%	-0.01%	0.00%	-1.16%	0.01%	0.00%
27-01-09	166	0	1336.6	0.036%	1.22%	1.60%	1.21%	0.01%	1.33%	0.02%	0.02%
28-01-09	174	0	1321.5	0.036%	4.82%	-1.14%	4.81%	0.23%	-1.41%	0.02%	-0.07%
29-01-09	170	0	1324.7	0.036%	-2.30%	0.24%	-2.31%	0.05%	-0.03%	0.00%	0.00%
30-01-09	170	0	1332.7	0.036%	0.00%	0.61%	-0.01%	0.00%	0.33%	0.00%	0.00%
02-02-09	170	0	1310.6	0.036%	0.00%	-1.65%	-0.01%	0.00%	-1.92%	0.04%	0.00%
03-02-09	170	0	1304.3	0.036%	0.00%	-0.48%	-0.01%	0.00%	-0.75%	0.01%	0.00%
04-02-09	170	0	1320.4	0.034%	0.00%	1.23%	-0.01%	0.00%	0.96%	0.01%	0.00%
05-02-09	169	0	1328.1	0.034%	-0.59%	0.58%	-0.60%	0.00%	0.31%	0.00%	0.00%
06-02-09	170	0	1350.6	0.034%	0.59%	1.70%	0.58%	0.00%	1.43%	0.02%	0.01%
09-02-09	170	0	1342.2	0.034%	0.00%	-0.62%	-0.01%	0.00%	-0.89%	0.01%	0.00%
10-02-09	170	0	1332.1	0.034%	0.00%	-0.75%	-0.01%	0.00%	-1.02%	0.01%	0.00%
11-02-09	170	0	1324.8	0.034%	0.00%	-0.55%	-0.01%	0.00%	-0.82%	0.01%	0.00%
12-02-09	170	0	1325.4	0.034%	0.00%	0.05%	-0.01%	0.00%	-0.23%	0.00%	0.00%
13-02-09	173	0	1338.7	0.034%	1.76%	1.01%	1.75%	0.03%	0.73%	0.01%	0.01%
16-02-09	172	0	1342	0.034%	-0.58%	0.24%	-0.59%	0.00%	-0.03%	0.00%	0.00%
17-02-09	165	0	1318	0.034%	-4.07%	-1.79%	-4.08%	0.17%	-2.06%	0.04%	0.08%
18-02-09	165	0	1330.6	0.034%	0.00%	0.95%	-0.01%	0.00%	0.68%	0.00%	0.00%
19-02-09	165	0	1323.7	0.034%	0.00%	-0.52%	-0.01%	0.00%	-0.79%	0.01%	0.00%
20-02-09	160	0	1296.9	0.034%	-3.03%	-2.02%	-3.04%	0.09%	-2.29%	0.05%	0.07%
23-02-09	156	0	1312.4	0.034%	-2.50%	1.19%	-2.51%	0.06%	0.92%	0.01%	-0.02%
24-02-09	157	0	1295.9	0.034%	0.64%	-1.26%	0.63%	0.00%	-1.53%	0.02%	-0.01%
25-02-09	150	0	1300.1	0.034%	-4.46%	0.33%	-4.47%	0.20%	0.06%	0.00%	0.00%
26-02-09	155	0	1290.3	0.034%	3.33%	-0.75%	3.32%	0.11%	-1.02%	0.01%	-0.03%
27-02-09	152	0	1285.5	0.034%	-1.94%	-0.38%	-1.95%	0.04%	-0.65%	0.00%	0.01%
02-03-09	147	0	1256.1	0.034%	-3.29%	-2.28%	-3.30%	0.11%	-2.56%	0.07%	0.08%
03-03-09	142	0	1264.8	0.034%	-3.40%	0.69%	-3.41%	0.12%	0.42%	0.00%	-0.01%
04-03-09	142	0	1289.4	0.032%	0.00%	1.94%	-0.01%	0.00%	1.67%	0.03%	0.00%
05-03-09	145	0	1288.1	0.032%	2.11%	-0.10%	2.10%	0.04%	-0.37%	0.00%	-0.01%
06-03-09	145	0	1286.7	0.032%	0.00%	-0.11%	-0.01%	0.00%	-0.38%	0.00%	0.00%
10-03-09	145	0	1300.2	0.032%	0.00%	1.05%	-0.01%	0.00%	0.78%	0.01%	0.00%
11-03-09	150	0	1314.5	0.032%	3.45%	1.10%	3.44%	0.12%	0.83%	0.01%	0.03%
12-03-09	147	0	1310.4	0.032%	-2.00%	-0.31%	-2.01%	0.04%	-0.58%	0.00%	0.01%
13-03-09	148	0	1327.4	0.032%	0.68%	1.30%	0.67%	0.00%	1.03%	0.01%	0.01%
16-03-09	148	0	1324.8	0.032%	0.00%	-0.20%	-0.01%	0.00%	-0.47%	0.00%	0.00%
17-03-09	143	0	1312.1	0.032%	-3.38%	-0.96%	-3.39%	0.11%	-1.23%	0.02%	0.04%
18-03-09	150	0	1322.8	0.032%	4.90%	0.82%	4.88%	0.24%	0.55%	0.00%	0.03%
19-03-09	149	0	1341.6	0.032%	-0.67%	1.42%	-0.68%	0.00%	1.15%	0.01%	-0.01%
20-03-09	160	0	1360.9	0.032%	7.38%	1.44%	7.37%	0.54%	1.17%	0.01%	0.09%
23-03-09	157	0	1406.6	0.032%	-1.88%	3.36%	-1.89%	0.04%	3.09%	0.10%	-0.06%
24-03-09	186	0	1436.1	0.032%	18.47%	2.09%	18.46%	3.41%	1.82%	0.03%	0.34%
25-03-09	180	0	1420	0.032%	-3.23%	-1.12%	-3.24%	0.10%	-1.40%	0.02%	0.05%
27-03-09	184	0	1462.7	0.032%	2.22%	3.01%	2.21%	0.05%	2.74%	0.08%	0.06%
30-03-09	164	0	1419.1	0.032%	-10.87%	-2.98%	-10.88%	1.18%	-3.26%	0.11%	0.35%
31-03-09	196	0	1434.1	0.032%	19.51%	1.06%	19.50%	3.80%	0.78%	0.01%	0.15%
01-04-09	185	0	1461.7	0.032%	-5.61%	1.93%	-5.62%	0.32%	1.66%	0.03%	-0.09%
02-04-09	182	0	1499.7	0.032%	-1.62%	2.60%	-1.63%	0.03%	2.33%	0.05%	-0.04%
03-04-09	187	0	1500.4	0.031%	2.75%	0.04%	2.74%	0.07%	-0.23%	0.00%	-0.01%

**Tabel L-76**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 1**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	250	0	1516.6	0.031%	33.69%	1.09%	33.68%	11.34%	0.81%	0.01%	0.27%
07-04-09	230	0	1490.9	0.031%	-8.00%	-1.70%	-8.01%	0.64%	-1.97%	0.04%	0.16%
08-04-09	220	0	1465.8	0.031%	-4.35%	-1.68%	-4.36%	0.19%	-1.96%	0.04%	0.09%
13-04-09	220	0	1540.4	0.031%	0.00%	5.09%	-0.01%	0.00%	4.82%	0.23%	0.00%
14-04-09	230	0	1570.3	0.031%	4.55%	1.94%	4.53%	0.21%	1.67%	0.03%	0.08%
15-04-09	225	0	1593.7	0.031%	-2.17%	1.49%	-2.19%	0.05%	1.22%	0.01%	-0.03%
16-04-09	230	0	1625.1	0.031%	2.22%	1.97%	2.21%	0.05%	1.70%	0.03%	0.04%
17-04-09	230	0	1634.8	0.031%	0.00%	0.60%	-0.01%	0.00%	0.33%	0.00%	0.00%
20-04-09	250	0	1661.8	0.031%	8.70%	1.65%	8.68%	0.75%	1.38%	0.02%	0.12%
21-04-09	275	0	1628.8	0.031%	10.00%	-1.99%	9.99%	1.00%	-2.26%	0.05%	-0.23%
22-04-09	280	0	1615.2	0.031%	1.82%	-0.84%	1.81%	0.03%	-1.11%	0.01%	-0.02%
23-04-09	285	0	1592.7	0.031%	1.79%	-1.39%	1.77%	0.03%	-1.67%	0.03%	-0.03%
24-04-09	275	0	1591.3	0.031%	-3.51%	-0.09%	-3.52%	0.12%	-0.36%	0.00%	0.01%
27-04-09	240	0	1576.1	0.031%	-12.73%	-0.96%	-12.74%	1.62%	-1.23%	0.02%	0.16%
28-04-09	240	0	1595.9	0.031%	0.00%	1.26%	-0.01%	0.00%	0.99%	0.01%	0.00%
29-04-09	255	0	1644.2	0.031%	6.25%	3.02%	6.24%	0.39%	2.75%	0.08%	0.17%
30-04-09	240	0	1722.8	0.031%	-5.88%	4.78%	-5.89%	0.35%	4.51%	0.20%	-0.27%
01-05-09	240	0	1729.6	0.031%	0.00%	0.40%	-0.01%	0.00%	0.12%	0.00%	0.00%
04-05-09	255	0	1788.1	0.031%	6.25%	3.39%	6.24%	0.39%	3.11%	0.10%	0.19%
05-05-09	260	0	1772.1	0.030%	1.96%	-0.90%	1.95%	0.04%	-1.17%	0.01%	-0.02%
06-05-09	265	0	1798.3	0.030%	1.92%	1.48%	1.91%	0.04%	1.21%	0.01%	0.02%
07-05-09	270	0	1828.9	0.030%	1.89%	1.70%	1.88%	0.04%	1.43%	0.02%	0.03%
08-05-09	305	0	1862.5	0.030%	12.96%	1.84%	12.95%	1.68%	1.57%	0.02%	0.20%
11-05-09	265	0	1830.7	0.030%	-13.11%	-1.71%	-13.13%	1.72%	-1.98%	0.04%	0.26%
12-05-09	265	0	1842	0.030%	0.00%	0.62%	-0.01%	0.00%	0.34%	0.00%	0.00%
13-05-09	270	0	1851.3	0.030%	1.89%	0.51%	1.88%	0.04%	0.23%	0.00%	0.00%
14-05-09	250	0	1785	0.030%	-7.41%	-3.58%	-7.42%	0.55%	-3.85%	0.15%	0.29%
15-05-09	230	0	1785	0.030%	-8.00%	0.00%	-8.01%	0.64%	-0.27%	0.00%	0.02%
18-05-09	240	0	1803.6	0.030%	4.35%	1.04%	4.34%	0.19%	0.77%	0.01%	0.03%
19-05-09	270	0	1886	0.030%	12.50%	4.57%	12.49%	1.56%	4.30%	0.18%	0.54%
20-05-09	275	0	1885.7	0.030%	1.85%	-0.02%	1.84%	0.03%	-0.29%	0.00%	-0.01%
22-05-09	275	0	1881.7	0.030%	0.00%	-0.21%	-0.01%	0.00%	-0.48%	0.00%	0.00%
25-05-09	260	0	1891	0.030%	-5.45%	0.49%	-5.47%	0.30%	0.22%	0.00%	-0.01%
26-05-09	250	0	1857.6	0.030%	-3.85%	-1.77%	-3.86%	0.15%	-2.04%	0.04%	0.08%
27-05-09	255	0	1892.8	0.030%	2.00%	1.90%	1.99%	0.04%	1.63%	0.03%	0.03%
28-05-09	265	0	1902.9	0.030%	3.92%	0.53%	3.91%	0.15%	0.26%	0.00%	0.01%
29-05-09	260	0	1916.8	0.030%	-1.89%	0.73%	-1.90%	0.04%	0.46%	0.00%	-0.01%
01-06-09	260	0	1998.6	0.030%	0.00%	4.26%	-0.01%	0.00%	3.99%	0.16%	0.00%
02-06-09	265	0	1998.6	0.030%	1.92%	0.00%	1.91%	0.04%	-0.27%	0.00%	-0.01%
03-06-09	250	0	2010.9	0.029%	-5.66%	0.61%	-5.67%	0.32%	0.34%	0.00%	-0.02%
04-06-09	250	0	2032.7	0.029%	0.00%	1.08%	-0.01%	0.00%	0.81%	0.01%	0.00%
05-06-09	260	0	2078.9	0.029%	4.00%	2.27%	3.99%	0.16%	2.00%	0.04%	0.08%
08-06-09	255	0	2056.6	0.029%	-1.92%	-1.07%	-1.93%	0.04%	-1.34%	0.02%	0.03%
09-06-09	250	0	2093.3	0.029%	-1.96%	1.78%	-1.97%	0.04%	1.51%	0.02%	-0.03%
10-06-09	250	0	2108.8	0.029%	0.00%	0.74%	-0.01%	0.00%	0.47%	0.00%	0.00%
11-06-09	260	0	2089.6	0.029%	4.00%	-0.91%	3.99%	0.16%	-1.18%	0.01%	-0.05%
12-06-09	255	0	2090.9	0.029%	-1.92%	0.06%	-1.93%	0.04%	-0.21%	0.00%	0.00%
15-06-09	255	0	2069.9	0.029%	0.00%	-1.01%	-0.01%	0.00%	-1.28%	0.02%	0.00%
16-06-09	250	0	2030.4	0.029%	-1.96%	-1.91%	-1.97%	0.04%	-2.18%	0.05%	0.04%
17-06-09	255	0	2025	0.029%	2.00%	-0.27%	1.99%	0.04%	-0.54%	0.00%	-0.01%
18-06-09	280	0	1951	0.029%	9.80%	-3.65%	9.79%	0.96%	-3.93%	0.15%	-0.38%
19-06-09	255	0	1990.5	0.029%	-8.93%	2.02%	-8.94%	0.80%	1.75%	0.03%	-0.16%
22-06-09	250	0	1975	0.029%	-1.96%	-0.78%	-1.97%	0.04%	-1.05%	0.01%	0.02%
23-06-09	220	0	1914.4	0.029%	-12.00%	-3.07%	-12.01%	1.44%	-3.34%	0.11%	0.40%
24-06-09	235	0	1995.7	0.029%	6.82%	4.25%	6.81%	0.46%	3.97%	0.16%	0.27%
25-06-09	245	0	2044.2	0.029%	4.26%	2.43%	4.24%	0.18%	2.16%	0.05%	0.09%
26-06-09	245	0	2040.2	0.029%	0.00%	-0.19%	-0.01%	0.00%	-0.47%	0.00%	0.00%
29-06-09	235	0	2033.7	0.029%	-4.08%	-0.32%	-4.09%	0.17%	-0.59%	0.00%	0.02%
30-06-09	245	0	2026.8	0.029%	4.26%	-0.34%	4.24%	0.18%	-0.61%	0.00%	-0.03%
01-07-09	235	0	2059.9	0.029%	-4.08%	1.63%	-4.09%	0.17%	1.36%	0.02%	-0.06%
02-07-09	230	0	2065.8	0.029%	-2.13%	0.28%	-2.14%	0.05%	0.01%	0.00%	0.00%
03-07-09	235	0	2075.3	0.028%	2.17%	0.46%	2.16%	0.05%	0.19%	0.00%	0.00%
06-07-09	240	0	2035	0.028%	2.13%	-1.94%	2.12%	0.04%	-2.21%	0.05%	-0.05%
07-07-09	250	0	2083.2	0.028%	4.17%	2.37%	4.16%	0.17%	2.10%	0.04%	0.09%

**Tabel L-77**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 2**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	230	0	2084	0.028%	-8.00%	0.03%	-8.01%	0.64%	-0.24%	0.00%	0.02%
10-07-09	225	0	2063.1	0.028%	-2.17%	-1.00%	-2.19%	0.05%	-1.27%	0.02%	0.03%
13-07-09	230	0	2020.1	0.028%	2.22%	-2.08%	2.21%	0.05%	-2.35%	0.06%	-0.05%
14-07-09	225	0	2056.6	0.028%	-2.17%	1.80%	-2.19%	0.05%	1.53%	0.02%	-0.03%
15-07-09	230	0	2123.3	0.028%	2.22%	3.24%	2.21%	0.05%	2.97%	0.09%	0.07%
16-07-09	225	0	2118	0.028%	-2.17%	-0.25%	-2.19%	0.05%	-0.52%	0.00%	0.01%
17-07-09	230	0	2106.4	0.028%	2.22%	-0.55%	2.21%	0.05%	-0.82%	0.01%	-0.02%
21-07-09	230	0	2146.6	0.028%	0.00%	1.91%	-0.01%	0.00%	1.64%	0.03%	0.00%
22-07-09	230	0	2125.6	0.028%	0.00%	-0.98%	-0.01%	0.00%	-1.25%	0.02%	0.00%
23-07-09	215	0	2160.7	0.028%	-6.52%	1.65%	-6.53%	0.43%	1.38%	0.02%	-0.09%
24-07-09	225	0	2185.7	0.028%	4.65%	1.15%	4.64%	0.22%	0.88%	0.01%	0.04%
27-07-09	225	0	2209.1	0.028%	0.00%	1.07%	-0.01%	0.00%	0.80%	0.01%	0.00%
28-07-09	225	0	2237.1	0.028%	0.00%	1.27%	-0.01%	0.00%	1.00%	0.01%	0.00%
29-07-09	225	0	2225.8	0.028%	0.00%	-0.50%	-0.01%	0.00%	-0.78%	0.01%	0.00%
30-07-09	225	0	2298.1	0.028%	0.00%	3.25%	-0.01%	0.00%	2.98%	0.09%	0.00%
31-07-09	230	0	2323.2	0.028%	2.22%	1.09%	2.21%	0.05%	0.82%	0.01%	0.02%
03-08-09	230	0	2338.8	0.028%	0.00%	0.67%	-0.01%	0.00%	0.40%	0.00%	0.00%
04-08-09	225	0	2360.1	0.028%	-2.17%	0.91%	-2.19%	0.05%	0.64%	0.00%	-0.01%
05-08-09	230	0	2317.1	0.027%	2.22%	-1.82%	2.21%	0.05%	-2.10%	0.04%	-0.05%
06-08-09	230	0	2360	0.027%	0.00%	1.85%	-0.01%	0.00%	1.58%	0.02%	0.00%
07-08-09	225	0	2349.1	0.027%	-2.17%	-0.46%	-2.19%	0.05%	-0.73%	0.01%	0.02%
10-08-09	235	0	2389.6	0.027%	4.44%	1.72%	4.43%	0.20%	1.45%	0.02%	0.06%
11-08-09	230	0	2399.3	0.027%	-2.13%	0.41%	-2.14%	0.05%	0.13%	0.00%	0.00%
12-08-09	225	0	2347.4	0.027%	-2.17%	-2.16%	-2.19%	0.05%	-2.44%	0.06%	0.05%
13-08-09	235	0	2396.5	0.027%	4.44%	2.09%	4.43%	0.20%	1.82%	0.03%	0.08%
14-08-09	240	0	2386.9	0.027%	2.13%	-0.40%	2.12%	0.04%	-0.67%	0.00%	-0.01%
18-08-09	245	0	2337	0.027%	2.08%	-2.09%	2.07%	0.04%	-2.36%	0.06%	-0.05%
19-08-09	230	0	2277.8	0.027%	-6.12%	-2.53%	-6.13%	0.38%	-2.81%	0.08%	0.17%
20-08-09	230	0	2328.6	0.027%	0.00%	2.23%	-0.01%	0.00%	1.96%	0.04%	0.00%
21-08-09	240	0	2333.9	0.027%	4.35%	0.23%	4.34%	0.19%	-0.05%	0.00%	0.00%
24-08-09	240	0	2375.9	0.027%	0.00%	1.80%	-0.01%	0.00%	1.53%	0.02%	0.00%
25-08-09	240	0	2380.5	0.027%	0.00%	0.20%	-0.01%	0.00%	-0.08%	0.00%	0.00%
26-08-09	235	0	2380.1	0.027%	-2.08%	-0.02%	-2.09%	0.04%	-0.29%	0.00%	0.01%
27-08-09	235	0	2356.1	0.027%	0.00%	-1.01%	-0.01%	0.00%	-1.28%	0.02%	0.00%
28-08-09	235	0	2377.2	0.027%	0.00%	0.90%	-0.01%	0.00%	0.63%	0.00%	0.00%
31-08-09	230	0	2341.5	0.027%	-2.13%	-1.50%	-2.14%	0.05%	-1.77%	0.03%	0.04%
01-09-09	225	0	2326.9	0.027%	-2.17%	-0.62%	-2.19%	0.05%	-0.90%	0.01%	0.02%
02-09-09	225	0	2285.9	0.027%	0.00%	-1.76%	-0.01%	0.00%	-2.03%	0.04%	0.00%
03-09-09	230	0	2322.2	0.027%	2.22%	1.59%	2.21%	0.05%	1.32%	0.02%	0.03%
04-09-09	225	0	2322.7	0.027%	-2.17%	0.02%	-2.19%	0.05%	-0.25%	0.00%	0.01%
07-09-09	225	0	2340.4	0.027%	0.00%	0.76%	-0.01%	0.00%	0.49%	0.00%	0.00%
08-09-09	235	0	2371.3	0.027%	4.44%	1.32%	4.43%	0.20%	1.05%	0.01%	0.05%
09-09-09	230	0	2383.3	0.027%	-2.13%	0.51%	-2.14%	0.05%	0.24%	0.00%	-0.01%
10-09-09	230	0	2411.9	0.027%	0.00%	1.20%	-0.01%	0.00%	0.93%	0.01%	0.00%
11-09-09	235	0	2415.9	0.027%	2.17%	0.17%	2.16%	0.05%	-0.10%	0.00%	0.00%
14-09-09	240	0	2382.7	0.027%	2.13%	-1.38%	2.12%	0.04%	-1.65%	0.03%	-0.03%
15-09-09	235	0	2420.1	0.027%	-2.08%	1.57%	-2.09%	0.04%	1.30%	0.02%	-0.03%
16-09-09	230	0	2439.4	0.027%	-2.13%	0.80%	-2.14%	0.05%	0.52%	0.00%	-0.01%
17-09-09	240	0	2457	0.027%	4.35%	0.72%	4.34%	0.19%	0.45%	0.00%	0.02%
24-09-09	250	0	2468.9	0.027%	4.17%	0.48%	4.16%	0.17%	0.21%	0.00%	0.01%
25-09-09	255	0	2444.6	0.027%	2.00%	-0.98%	1.99%	0.04%	-1.26%	0.02%	-0.02%
28-09-09	255	0	2397.8	0.027%	0.00%	-1.91%	-0.01%	0.00%	-2.18%	0.05%	0.00%
29-09-09	245	0	2443.8	0.027%	-3.92%	1.92%	-3.93%	0.15%	1.65%	0.03%	-0.06%
30-09-09	245	0	2467.6	0.027%	0.00%	0.97%	-0.01%	0.00%	0.70%	0.00%	0.00%
01-10-09	250	0	2478	0.027%	2.04%	0.42%	2.03%	0.04%	0.15%	0.00%	0.00%
02-10-09	245	0	2479.8	0.027%	-2.00%	0.08%	-2.01%	0.04%	-0.20%	0.00%	0.00%
05-10-09	250	0	2480.4	0.027%	2.04%	0.02%	2.03%	0.04%	-0.25%	0.00%	-0.01%
06-10-09	250	0	2528.1	0.027%	0.00%	1.92%	-0.01%	0.00%	1.65%	0.03%	0.00%
07-10-09	240	0	2513.4	0.027%	-4.00%	-0.58%	-4.01%	0.16%	-0.85%	0.01%	0.03%
08-10-09	240	0	2484.5	0.027%	0.00%	-1.15%	-0.01%	0.00%	-1.42%	0.02%	0.00%
09-10-09	235	0	2474.4	0.027%	-2.08%	-0.41%	-2.09%	0.04%	-0.68%	0.00%	0.01%
12-10-09	235	0	2456.7	0.027%	0.00%	-0.72%	-0.01%	0.00%	-0.99%	0.01%	0.00%
13-10-09	225	0	2472	0.027%	-4.26%	0.62%	-4.27%	0.18%	0.35%	0.00%	-0.01%
14-10-09	250	0	2511.7	0.027%	11.11%	1.61%	11.10%	1.23%	1.34%	0.02%	0.15%

**Tabel L-78**  
**Beta Arpeni Pratama Ocean Line (APOL) – Lanjutan 3**

Tanggal	APOL	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	235	0	2515.4	0.027%	-6.00%	0.15%	-6.01%	0.36%	-0.13%	0.00%	0.01%
16-10-09	240	0	2515.8	0.027%	2.13%	0.02%	2.12%	0.04%	-0.26%	0.00%	-0.01%
19-10-09	235	0	2520.9	0.027%	-2.08%	0.20%	-2.09%	0.04%	-0.07%	0.00%	0.00%
20-10-09	235	0	2502.2	0.027%	0.00%	-0.74%	-0.01%	0.00%	-1.01%	0.01%	0.00%
21-10-09	230	0	2476.8	0.027%	-2.13%	-1.02%	-2.14%	0.05%	-1.29%	0.02%	0.03%
22-10-09	225	0	2433.2	0.027%	-2.17%	-1.76%	-2.19%	0.05%	-2.03%	0.04%	0.04%
23-10-09	235	0	2467.9	0.027%	4.44%	1.43%	4.43%	0.20%	1.16%	0.01%	0.05%
26-10-09	225	0	2467.7	0.027%	-4.26%	-0.01%	-4.27%	0.18%	-0.28%	0.00%	0.01%
27-10-09	225	0	2425.2	0.027%	0.00%	-1.72%	-0.01%	0.00%	-1.99%	0.04%	0.00%
28-10-09	220	0	2355.3	0.027%	-2.22%	-2.88%	-2.23%	0.05%	-3.15%	0.10%	0.07%
29-10-09	220	0	2344	0.027%	0.00%	-0.48%	-0.01%	0.00%	-0.75%	0.01%	0.00%
30-10-09	220	0	2367.7	0.027%	0.00%	1.01%	-0.01%	0.00%	0.74%	0.01%	0.00%
02-11-09	210	0	2371.6	0.027%	-4.55%	0.17%	-4.56%	0.21%	-0.11%	0.00%	0.00%
03-11-09	195	0	2334.1	0.027%	-7.14%	-1.58%	-7.15%	0.51%	-1.85%	0.03%	0.13%
04-11-09	194	0	2371.9	0.027%	-0.51%	1.62%	-0.52%	0.00%	1.35%	0.02%	-0.01%
05-11-09	191	0	2367.2	0.027%	-1.55%	-0.20%	-1.56%	0.02%	-0.47%	0.00%	0.01%
06-11-09	190	0	2395.1	0.027%	-0.52%	1.18%	-0.54%	0.00%	0.91%	0.01%	0.00%
09-11-09	183	0	2406.4	0.027%	-3.68%	0.47%	-3.70%	0.14%	0.20%	0.00%	-0.01%
10-11-09	176	0	2382	0.027%	-3.83%	-1.02%	-3.84%	0.15%	-1.29%	0.02%	0.05%
11-11-09	177	0	2403.9	0.027%	0.57%	0.92%	0.56%	0.00%	0.65%	0.00%	0.00%
12-11-09	171	0	2420.3	0.027%	-3.39%	0.68%	-3.40%	0.12%	0.41%	0.00%	-0.01%
13-11-09	166	0	2426.8	0.027%	-2.92%	0.27%	-2.94%	0.09%	0.00%	0.00%	0.00%
16-11-09	168	0	2468.7	0.027%	1.20%	1.73%	1.19%	0.01%	1.45%	0.02%	0.02%
17-11-09	169	0	2473.8	0.027%	0.60%	0.21%	0.58%	0.00%	-0.06%	0.00%	0.00%
18-11-09	176	0	2484.2	0.027%	4.14%	0.42%	4.13%	0.17%	0.15%	0.00%	0.01%
19-11-09	177	0	2468.8	0.027%	0.57%	-0.62%	0.56%	0.00%	-0.89%	0.01%	0.00%
20-11-09	175	0	2487.4	0.027%	-1.13%	0.75%	-1.14%	0.01%	0.48%	0.00%	-0.01%
23-11-09	175	0	2481.4	0.027%	0.00%	-0.24%	-0.01%	0.00%	-0.51%	0.00%	0.00%
24-11-09	171	0	2471.9	0.027%	-2.29%	-0.38%	-2.30%	0.05%	-0.66%	0.00%	0.02%
25-11-09	171	0	2461.5	0.027%	0.00%	-0.42%	-0.01%	0.00%	-0.69%	0.00%	0.00%
26-11-09	167	0	2393.5	0.027%	-2.34%	-2.76%	-2.35%	0.06%	-3.03%	0.09%	0.07%
30-11-09	168	0	2415.8	0.027%	0.60%	0.93%	0.59%	0.00%	0.66%	0.00%	0.00%
01-12-09	165	0	2452.5	0.027%	-1.79%	1.52%	-1.80%	0.03%	1.25%	0.02%	-0.02%
02-12-09	160	0	2471.6	0.027%	-3.03%	0.78%	-3.04%	0.09%	0.51%	0.00%	-0.02%
03-12-09	154	0	2500	0.027%	-3.75%	1.15%	-3.76%	0.14%	0.88%	0.01%	-0.03%
04-12-09	189	0	2511.5	0.027%	22.73%	0.46%	22.72%	5.16%	0.19%	0.00%	0.04%
07-12-09	169	0	2483.8	0.027%	-10.58%	-1.11%	-10.59%	1.12%	-1.38%	0.02%	0.15%
08-12-09	163	0	2483.9	0.027%	-3.55%	0.01%	-3.56%	0.13%	-0.27%	0.00%	0.01%
09-12-09	161	0	2481.3	0.027%	-1.23%	-0.10%	-1.24%	0.02%	-0.38%	0.00%	0.00%
10-12-09	159	0	2486.4	0.027%	-1.24%	0.21%	-1.25%	0.02%	-0.06%	0.00%	0.00%
11-12-09	164	0	2519.1	0.027%	3.14%	1.31%	3.13%	0.10%	1.04%	0.01%	0.03%
14-12-09	163	0	2506.4	0.027%	-0.61%	-0.50%	-0.62%	0.00%	-0.78%	0.01%	0.00%
15-12-09	160	0	2494.7	0.027%	-1.84%	-0.46%	-1.85%	0.03%	-0.74%	0.01%	0.01%
16-12-09	160	0	2522.5	0.027%	0.00%	1.11%	-0.01%	0.00%	0.84%	0.01%	0.00%
17-12-09	158	0	2509.6	0.027%	-1.25%	-0.51%	-1.26%	0.02%	-0.79%	0.01%	0.01%
21-12-09	156	0	2431.4	0.027%	-1.27%	-3.12%	-1.28%	0.02%	-3.39%	0.11%	0.04%
22-12-09	157	0	2467.6	0.027%	0.64%	1.49%	0.63%	0.00%	1.22%	0.01%	0.01%
23-12-09	157	0	2474.9	0.027%	0.00%	0.29%	-0.01%	0.00%	0.02%	0.00%	0.00%
28-12-09	160	0	2509.7	0.027%	1.91%	1.41%	1.90%	0.04%	1.13%	0.01%	0.02%
29-12-09	163	0	2519	0.027%	1.88%	0.37%	1.86%	0.03%	0.10%	0.00%	0.00%
30-12-09	165	0	2534.4	0.027%	1.23%	0.61%	1.22%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.01%	0.27%	0.00%	61.55%	0.00%	5.73%	4.95%
							<b>Variance</b>	0.26%	0.00%	0.02%	0.86%
									<b>Beta</b>		0.86%

**Tabel L-79**  
**Beta Berlian Laju Tanker (BLTA)**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	580	0	1355.4	0.038%							
05-01-09	630	0	1437.3	0.038%	8.62%	6.04%	8.50%	0.72%	5.77%	0.33%	0.49%
06-01-09	620	0	1435.5	0.038%	-1.59%	-0.13%	-1.71%	0.03%	-0.40%	0.00%	0.01%
07-01-09	600	0	1421.5	0.036%	-3.23%	-0.98%	-3.35%	0.11%	-1.25%	0.02%	0.04%
08-01-09	570	0	1402.7	0.036%	-5.00%	-1.32%	-5.12%	0.26%	-1.60%	0.03%	0.08%
09-01-09	620	0	1416.7	0.036%	8.77%	1.00%	8.65%	0.75%	0.73%	0.01%	0.06%
12-01-09	600	0	1406.6	0.036%	-3.23%	-0.71%	-3.35%	0.11%	-0.99%	0.01%	0.03%
13-01-09	580	0	1399.7	0.036%	-3.33%	-0.48%	-3.45%	0.12%	-0.76%	0.01%	0.03%
14-01-09	540	0	1386.9	0.036%	-6.90%	-0.92%	-7.02%	0.49%	-1.19%	0.01%	0.08%
15-01-09	510	0	1343.5	0.036%	-5.56%	-3.13%	-5.68%	0.32%	-3.40%	0.12%	0.19%
16-01-09	550	0	1363.9	0.036%	7.84%	1.52%	7.72%	0.60%	1.25%	0.02%	0.10%
19-01-09	510	0	1350.7	0.036%	-7.27%	-0.97%	-7.39%	0.55%	-1.24%	0.02%	0.09%
20-01-09	490	0	1344.2	0.036%	-3.92%	-0.48%	-4.04%	0.16%	-0.76%	0.01%	0.03%
21-01-09	490	0	1321.5	0.036%	0.00%	-1.69%	-0.12%	0.00%	-1.96%	0.04%	0.00%
22-01-09	500	0	1327.3	0.036%	2.04%	0.44%	1.92%	0.04%	0.17%	0.00%	0.00%
23-01-09	480	0	1315.6	0.036%	-4.00%	-0.88%	-4.12%	0.17%	-1.16%	0.01%	0.05%
27-01-09	480	0	1336.6	0.036%	0.00%	1.60%	-0.12%	0.00%	1.33%	0.02%	0.00%
28-01-09	480	0	1321.5	0.036%	0.00%	-1.14%	-0.12%	0.00%	-1.41%	0.02%	0.00%
29-01-09	475	0	1324.7	0.036%	-1.04%	0.24%	-1.16%	0.01%	-0.03%	0.00%	0.00%
30-01-09	475	0	1332.7	0.036%	0.00%	0.61%	-0.12%	0.00%	0.33%	0.00%	0.00%
02-02-09	460	0	1310.6	0.036%	-3.16%	-1.65%	-3.28%	0.11%	-1.92%	0.04%	0.06%
03-02-09	465	0	1304.3	0.036%	1.09%	-0.48%	0.97%	0.01%	-0.75%	0.01%	-0.01%
04-02-09	475	0	1320.4	0.034%	2.15%	1.23%	2.03%	0.04%	0.96%	0.01%	0.02%
05-02-09	470	0	1328.1	0.034%	-1.05%	0.58%	-1.17%	0.01%	0.31%	0.00%	0.00%
06-02-09	470	0	1350.6	0.034%	0.00%	1.70%	-0.12%	0.00%	1.43%	0.02%	0.00%
09-02-09	460	0	1342.2	0.034%	-2.13%	-0.62%	-2.25%	0.05%	-0.89%	0.01%	0.02%
10-02-09	465	0	1332.1	0.034%	1.09%	-0.75%	0.97%	0.01%	-1.02%	0.01%	-0.01%
11-02-09	455	0	1324.8	0.034%	-2.15%	-0.55%	-2.27%	0.05%	-0.82%	0.01%	0.02%
12-02-09	450	0	1325.4	0.034%	-1.10%	0.05%	-1.22%	0.01%	-0.23%	0.00%	0.00%
13-02-09	540	0	1338.7	0.034%	20.00%	1.01%	19.88%	3.95%	0.73%	0.01%	0.15%
16-02-09	550	0	1342	0.034%	1.85%	0.24%	1.73%	0.03%	-0.03%	0.00%	0.00%
17-02-09	500	0	1318	0.034%	-9.09%	-1.79%	-9.21%	0.85%	-2.06%	0.04%	0.19%
18-02-09	520	0	1330.6	0.034%	4.00%	0.95%	3.88%	0.15%	0.68%	0.00%	0.03%
19-02-09	500	0	1323.7	0.034%	-3.85%	-0.52%	-3.97%	0.16%	-0.79%	0.01%	0.03%
20-02-09	480	0	1296.9	0.034%	-4.00%	-2.02%	-4.12%	0.17%	-2.29%	0.05%	0.09%
23-02-09	530	0	1312.4	0.034%	10.42%	1.19%	10.30%	1.06%	0.92%	0.01%	0.10%
24-02-09	500	0	1295.9	0.034%	-5.66%	-1.26%	-5.78%	0.33%	-1.53%	0.02%	0.09%
25-02-09	520	0	1300.1	0.034%	4.00%	0.33%	3.88%	0.15%	0.06%	0.00%	0.00%
26-02-09	510	0	1290.3	0.034%	-1.92%	-0.75%	-2.04%	0.04%	-1.02%	0.01%	0.02%
27-02-09	500	0	1285.5	0.034%	-1.96%	-0.38%	-2.08%	0.04%	-0.65%	0.00%	0.01%
02-03-09	485	0	1256.1	0.034%	-3.00%	-2.28%	-3.12%	0.10%	-2.56%	0.07%	0.08%
03-03-09	485	0	1264.8	0.034%	0.00%	0.69%	-0.12%	0.00%	0.42%	0.00%	0.00%
04-03-09	495	0	1289.4	0.032%	2.06%	1.94%	1.94%	0.04%	1.67%	0.03%	0.03%
05-03-09	495	0	1288.1	0.032%	0.00%	-0.10%	-0.12%	0.00%	-0.37%	0.00%	0.00%
06-03-09	500	0	1286.7	0.032%	1.01%	-0.11%	0.89%	0.01%	-0.38%	0.00%	0.00%
10-03-09	485	0	1300.2	0.032%	-3.00%	1.05%	-3.12%	0.10%	0.78%	0.01%	-0.02%
11-03-09	485	0	1314.5	0.032%	0.00%	1.10%	-0.12%	0.00%	0.83%	0.01%	0.00%
12-03-09	485	0	1310.4	0.032%	0.00%	-0.31%	-0.12%	0.00%	-0.58%	0.00%	0.00%
13-03-09	485	0	1327.4	0.032%	0.00%	1.30%	-0.12%	0.00%	1.03%	0.01%	0.00%
16-03-09	495	0	1324.8	0.032%	2.06%	-0.20%	1.94%	0.04%	-0.47%	0.00%	-0.01%
17-03-09	485	0	1312.1	0.032%	-2.02%	-0.96%	-2.14%	0.05%	-1.23%	0.02%	0.03%
18-03-09	490	0	1322.8	0.032%	1.03%	0.82%	0.91%	0.01%	0.55%	0.00%	0.00%
19-03-09	500	0	1341.6	0.032%	2.04%	1.42%	1.92%	0.04%	1.15%	0.01%	0.02%
20-03-09	540	0	1360.9	0.032%	8.00%	1.44%	7.88%	0.62%	1.17%	0.01%	0.09%
23-03-09	540	0	1406.6	0.032%	0.00%	3.36%	-0.12%	0.00%	3.09%	0.10%	0.00%
24-03-09	550	0	1436.1	0.032%	1.85%	2.09%	1.73%	0.03%	1.82%	0.03%	0.03%
25-03-09	540	0	1420	0.032%	-1.82%	-1.12%	-1.94%	0.04%	-1.40%	0.02%	0.03%
27-03-09	550	0	1462.7	0.032%	1.85%	3.01%	1.73%	0.03%	2.74%	0.08%	0.05%
30-03-09	510	0	1419.1	0.032%	-7.27%	-2.98%	-7.39%	0.55%	-3.26%	0.11%	0.24%
31-03-09	520	0	1434.1	0.032%	1.96%	1.06%	1.84%	0.03%	0.78%	0.01%	0.01%
01-04-09	520	0	1461.7	0.032%	0.00%	1.93%	-0.12%	0.00%	1.66%	0.03%	0.00%
02-04-09	550	0	1499.7	0.032%	5.77%	2.60%	5.65%	0.32%	2.33%	0.05%	0.13%
03-04-09	550	0	1500.4	0.031%	0.00%	0.04%	-0.12%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-80**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 1**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	580	0	1516.6	0.031%	5.45%	1.09%	5.33%	0.28%	0.81%	0.01%	0.04%
07-04-09	600	0	1490.9	0.031%	3.45%	-1.70%	3.33%	0.11%	-1.97%	0.04%	-0.07%
08-04-09	590	0	1465.8	0.031%	-1.67%	-1.68%	-1.79%	0.03%	-1.96%	0.04%	0.03%
13-04-09	610	0	1540.4	0.031%	3.39%	5.09%	3.27%	0.11%	4.82%	0.23%	0.16%
14-04-09	630	0	1570.3	0.031%	3.28%	1.94%	3.16%	0.10%	1.67%	0.03%	0.05%
15-04-09	680	0	1593.7	0.031%	7.94%	1.49%	7.82%	0.61%	1.22%	0.01%	0.10%
16-04-09	700	0	1625.1	0.031%	2.94%	1.97%	2.82%	0.08%	1.70%	0.03%	0.05%
17-04-09	710	0	1634.8	0.031%	1.43%	0.60%	1.31%	0.02%	0.33%	0.00%	0.00%
20-04-09	720	0	1661.8	0.031%	1.41%	1.65%	1.29%	0.02%	1.38%	0.02%	0.02%
21-04-09	720	0	1628.8	0.031%	0.00%	-1.99%	-0.12%	0.00%	-2.26%	0.05%	0.00%
22-04-09	700	0	1615.2	0.031%	-2.78%	-0.84%	-2.90%	0.08%	-1.11%	0.01%	0.03%
23-04-09	650	0	1592.7	0.031%	-7.14%	-1.39%	-7.26%	0.53%	-1.67%	0.03%	0.12%
24-04-09	670	0	1591.3	0.031%	3.08%	-0.09%	2.96%	0.09%	-0.36%	0.00%	-0.01%
27-04-09	640	0	1576.1	0.031%	-4.48%	-0.96%	-4.60%	0.21%	-1.23%	0.02%	0.06%
28-04-09	600	0	1595.9	0.031%	-6.25%	1.26%	-6.37%	0.41%	0.99%	0.01%	-0.06%
29-04-09	630	0	1644.2	0.031%	5.00%	3.02%	4.88%	0.24%	2.75%	0.08%	0.13%
30-04-09	650	0	1722.8	0.031%	3.17%	4.78%	3.05%	0.09%	4.51%	0.20%	0.14%
01-05-09	660	0	1729.6	0.031%	1.54%	0.40%	1.42%	0.02%	0.12%	0.00%	0.00%
04-05-09	690	0	1788.1	0.031%	4.55%	3.39%	4.43%	0.20%	3.11%	0.10%	0.14%
05-05-09	690	0	1772.1	0.030%	0.00%	-0.90%	-0.12%	0.00%	-1.17%	0.01%	0.00%
06-05-09	700	0	1798.3	0.030%	1.45%	1.48%	1.33%	0.02%	1.21%	0.01%	0.02%
07-05-09	720	0	1828.9	0.030%	2.86%	1.70%	2.74%	0.07%	1.43%	0.02%	0.04%
08-05-09	900	0	1862.5	0.030%	25.00%	1.84%	24.88%	6.19%	1.57%	0.02%	0.39%
11-05-09	840	0	1830.7	0.030%	-6.67%	-1.71%	-6.79%	0.46%	-1.98%	0.04%	0.13%
12-05-09	870	0	1842	0.030%	3.57%	0.62%	3.45%	0.12%	0.34%	0.00%	0.01%
13-05-09	890	0	1851.3	0.030%	2.30%	0.51%	2.18%	0.05%	0.23%	0.00%	0.01%
14-05-09	840	0	1785	0.030%	-5.62%	-3.58%	-5.74%	0.33%	-3.85%	0.15%	0.22%
15-05-09	810	0	1785	0.030%	-3.57%	0.00%	-3.69%	0.14%	-0.27%	0.00%	0.01%
18-05-09	830	0	1803.6	0.030%	2.47%	1.04%	2.35%	0.06%	0.77%	0.01%	0.02%
19-05-09	870	0	1886	0.030%	4.82%	4.57%	4.70%	0.22%	4.30%	0.18%	0.20%
20-05-09	920	0	1885.7	0.030%	5.75%	-0.02%	5.63%	0.32%	-0.29%	0.00%	-0.02%
22-05-09	920	0	1881.7	0.030%	0.00%	-0.21%	-0.12%	0.00%	-0.48%	0.00%	0.00%
25-05-09	880	0	1891	0.030%	-4.35%	0.49%	-4.47%	0.20%	0.22%	0.00%	-0.01%
26-05-09	820	0	1857.6	0.030%	-6.82%	-1.77%	-6.94%	0.48%	-2.04%	0.04%	0.14%
27-05-09	810	0	1892.8	0.030%	-1.22%	1.90%	-1.34%	0.02%	1.63%	0.03%	-0.02%
28-05-09	810	0	1902.9	0.030%	0.00%	0.53%	-0.12%	0.00%	0.26%	0.00%	0.00%
29-05-09	820	0	1916.8	0.030%	1.23%	0.73%	1.11%	0.01%	0.46%	0.00%	0.01%
01-06-09	870	0	1998.6	0.030%	6.10%	4.26%	5.98%	0.36%	3.99%	0.16%	0.24%
02-06-09	830	0	1998.6	0.030%	-4.60%	0.00%	-4.72%	0.22%	-0.27%	0.00%	0.01%
03-06-09	840	0	2010.9	0.029%	1.20%	0.61%	1.08%	0.01%	0.34%	0.00%	0.00%
04-06-09	850	0	2032.7	0.029%	1.19%	1.08%	1.07%	0.01%	0.81%	0.01%	0.01%
05-06-09	910	0	2078.9	0.029%	7.06%	2.27%	6.94%	0.48%	2.00%	0.04%	0.14%
08-06-09	950	0	2056.6	0.029%	4.40%	-1.07%	4.28%	0.18%	-1.34%	0.02%	-0.06%
09-06-09	950	0	2093.3	0.029%	0.00%	1.78%	-0.12%	0.00%	1.51%	0.02%	0.00%
10-06-09	960	0	2108.8	0.029%	1.05%	0.74%	0.93%	0.01%	0.47%	0.00%	0.00%
11-06-09	930	0	2089.6	0.029%	-3.13%	-0.91%	-3.24%	0.11%	-1.18%	0.01%	0.04%
12-06-09	910	0	2090.9	0.029%	-2.15%	0.06%	-2.27%	0.05%	-0.21%	0.00%	0.00%
15-06-09	880	0	2069.9	0.029%	-3.30%	-1.01%	-3.42%	0.12%	-1.28%	0.02%	0.04%
16-06-09	880	0	2030.4	0.029%	0.00%	-1.91%	-0.12%	0.00%	-2.18%	0.05%	0.00%
17-06-09	880	0	2025	0.029%	0.00%	-0.27%	-0.12%	0.00%	-0.54%	0.00%	0.00%
18-06-09	850	0	1951	0.029%	-3.41%	-3.65%	-3.53%	0.12%	-3.93%	0.15%	0.14%
19-06-09	850	0	1990.5	0.029%	0.00%	2.02%	-0.12%	0.00%	1.75%	0.03%	0.00%
22-06-09	840	0	1975	0.029%	-1.18%	-0.78%	-1.30%	0.02%	-1.05%	0.01%	0.01%
23-06-09	770	0	1914.4	0.029%	-8.33%	-3.07%	-8.45%	0.71%	-3.34%	0.11%	0.28%
24-06-09	830	0	1995.7	0.029%	7.79%	4.25%	7.67%	0.59%	3.97%	0.16%	0.30%
25-06-09	850	0	2044.2	0.029%	2.41%	2.43%	2.29%	0.05%	2.16%	0.05%	0.05%
26-06-09	860	0	2040.2	0.029%	1.18%	-0.19%	1.06%	0.01%	-0.47%	0.00%	0.00%
29-06-09	850	0	2033.7	0.029%	-1.16%	-0.32%	-1.28%	0.02%	-0.59%	0.00%	0.01%
30-06-09	850	0	2026.8	0.029%	0.00%	-0.34%	-0.12%	0.00%	-0.61%	0.00%	0.00%
01-07-09	860	0	2059.9	0.029%	1.18%	1.63%	1.06%	0.01%	1.36%	0.02%	0.01%
02-07-09	850	0	2065.8	0.029%	-1.16%	0.28%	-1.28%	0.02%	0.01%	0.00%	0.00%
03-07-09	930	0	2075.3	0.028%	9.41%	0.46%	9.29%	0.86%	0.19%	0.00%	0.02%
06-07-09	960	0	2035	0.028%	3.23%	-1.94%	3.11%	0.10%	-2.21%	0.05%	-0.07%
07-07-09	910	0	2083.2	0.028%	-5.21%	2.37%	-5.33%	0.28%	2.10%	0.04%	-0.11%



**Tabel L-81**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 2**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	820	0	2084	0.028%	-9.89%	0.03%	-10.01%	1.00%	-0.24%	0.00%	0.02%
10-07-09	800	0	2063.1	0.028%	-2.44%	-1.00%	-2.56%	0.07%	-1.27%	0.02%	0.03%
13-07-09	760	0	2020.1	0.028%	-5.00%	-2.08%	-5.12%	0.26%	-2.35%	0.06%	0.12%
14-07-09	770	0	2056.6	0.028%	1.32%	1.80%	1.20%	0.01%	1.53%	0.02%	0.02%
15-07-09	800	0	2123.3	0.028%	3.90%	3.24%	3.78%	0.14%	2.97%	0.09%	0.11%
16-07-09	770	0	2118	0.028%	-3.75%	-0.25%	-3.87%	0.15%	-0.52%	0.00%	0.02%
17-07-09	760	0	2106.4	0.028%	-1.30%	-0.55%	-1.42%	0.02%	-0.82%	0.01%	0.01%
21-07-09	790	0	2146.6	0.028%	3.95%	1.91%	3.83%	0.15%	1.64%	0.03%	0.06%
22-07-09	780	0	2125.6	0.028%	-1.27%	-0.98%	-1.39%	0.02%	-1.25%	0.02%	0.02%
23-07-09	780	0	2160.7	0.028%	0.00%	1.65%	-0.12%	0.00%	1.38%	0.02%	0.00%
24-07-09	790	0	2185.7	0.028%	1.28%	1.15%	1.16%	0.01%	0.88%	0.01%	0.01%
27-07-09	810	0	2209.1	0.028%	2.53%	1.07%	2.41%	0.06%	0.80%	0.01%	0.02%
28-07-09	820	0	2237.1	0.028%	1.23%	1.27%	1.11%	0.01%	1.00%	0.01%	0.01%
29-07-09	810	0	2225.8	0.028%	-1.22%	-0.50%	-1.34%	0.02%	-0.78%	0.01%	0.01%
30-07-09	830	0	2298.1	0.028%	2.47%	3.25%	2.35%	0.06%	2.98%	0.09%	0.07%
31-07-09	830	0	2323.2	0.028%	0.00%	1.09%	-0.12%	0.00%	0.82%	0.01%	0.00%
03-08-09	870	0	2338.8	0.028%	4.82%	0.67%	4.70%	0.22%	0.40%	0.00%	0.02%
04-08-09	860	0	2360.1	0.028%	-1.15%	0.91%	-1.27%	0.02%	0.64%	0.00%	-0.01%
05-08-09	860	0	2317.1	0.027%	0.00%	-1.82%	-0.12%	0.00%	-2.10%	0.04%	0.00%
06-08-09	860	0	2360	0.027%	0.00%	1.85%	-0.12%	0.00%	1.58%	0.02%	0.00%
07-08-09	850	0	2349.1	0.027%	-1.16%	-0.46%	-1.28%	0.02%	-0.73%	0.01%	0.01%
10-08-09	850	0	2389.6	0.027%	0.00%	1.72%	-0.12%	0.00%	1.45%	0.02%	0.00%
11-08-09	850	0	2399.3	0.027%	0.00%	0.41%	-0.12%	0.00%	0.13%	0.00%	0.00%
12-08-09	830	0	2347.4	0.027%	-2.35%	-2.16%	-2.47%	0.06%	-2.44%	0.06%	0.06%
13-08-09	830	0	2396.5	0.027%	0.00%	2.09%	-0.12%	0.00%	1.82%	0.03%	0.00%
14-08-09	810	0	2386.9	0.027%	-2.41%	-0.40%	-2.53%	0.06%	-0.67%	0.00%	0.02%
18-08-09	790	0	2337	0.027%	-2.47%	-2.09%	-2.59%	0.07%	-2.36%	0.06%	0.06%
19-08-09	760	0	2277.8	0.027%	-3.80%	-2.53%	-3.92%	0.15%	-2.81%	0.08%	0.11%
20-08-09	780	0	2328.6	0.027%	2.63%	2.23%	2.51%	0.06%	1.96%	0.04%	0.05%
21-08-09	780	0	2333.9	0.027%	0.00%	0.23%	-0.12%	0.00%	-0.05%	0.00%	0.00%
24-08-09	770	0	2375.9	0.027%	-1.28%	1.80%	-1.40%	0.02%	1.53%	0.02%	-0.02%
25-08-09	770	0	2380.5	0.027%	0.00%	0.20%	-0.12%	0.00%	-0.08%	0.00%	0.00%
26-08-09	770	0	2380.1	0.027%	0.00%	-0.02%	-0.12%	0.00%	-0.29%	0.00%	0.00%
27-08-09	760	0	2356.1	0.027%	-1.30%	-1.01%	-1.42%	0.02%	-1.28%	0.02%	0.02%
28-08-09	750	0	2377.2	0.027%	-1.32%	0.90%	-1.44%	0.02%	0.63%	0.00%	-0.01%
31-08-09	740	0	2341.5	0.027%	-1.33%	-1.50%	-1.45%	0.02%	-1.77%	0.03%	0.03%
01-09-09	740	0	2326.9	0.027%	0.00%	-0.62%	-0.12%	0.00%	-0.90%	0.01%	0.00%
02-09-09	720	0	2285.9	0.027%	-2.70%	-1.76%	-2.82%	0.08%	-2.03%	0.04%	0.06%
03-09-09	730	0	2322.2	0.027%	1.39%	1.59%	1.27%	0.02%	1.32%	0.02%	0.02%
04-09-09	730	0	2322.7	0.027%	0.00%	0.02%	-0.12%	0.00%	-0.25%	0.00%	0.00%
07-09-09	730	0	2340.4	0.027%	0.00%	0.76%	-0.12%	0.00%	0.49%	0.00%	0.00%
08-09-09	730	0	2371.3	0.027%	0.00%	1.32%	-0.12%	0.00%	1.05%	0.01%	0.00%
09-09-09	750	0	2383.3	0.027%	2.74%	0.51%	2.62%	0.07%	0.24%	0.00%	0.01%
10-09-09	760	0	2411.9	0.027%	1.33%	1.20%	1.21%	0.01%	0.93%	0.01%	0.01%
11-09-09	740	0	2415.9	0.027%	-2.63%	0.17%	-2.75%	0.08%	-0.10%	0.00%	0.00%
14-09-09	730	0	2382.7	0.027%	-1.35%	-1.38%	-1.47%	0.02%	-1.65%	0.03%	0.02%
15-09-09	720	0	2420.1	0.027%	-1.37%	1.57%	-1.49%	0.02%	1.30%	0.02%	-0.02%
16-09-09	740	0	2439.4	0.027%	2.78%	0.80%	2.66%	0.07%	0.52%	0.00%	0.01%
17-09-09	750	0	2457	0.027%	1.35%	0.72%	1.23%	0.02%	0.45%	0.00%	0.01%
24-09-09	750	0	2468.9	0.027%	0.00%	0.48%	-0.12%	0.00%	0.21%	0.00%	0.00%
25-09-09	760	0	2444.6	0.027%	1.33%	-0.98%	1.21%	0.01%	-1.26%	0.02%	-0.02%
28-09-09	760	0	2397.8	0.027%	0.00%	-1.91%	-0.12%	0.00%	-2.18%	0.05%	0.00%
29-09-09	800	0	2443.8	0.027%	5.26%	1.92%	5.14%	0.26%	1.65%	0.03%	0.08%
30-09-09	790	0	2467.6	0.027%	-1.25%	0.97%	-1.37%	0.02%	0.70%	0.00%	-0.01%
01-10-09	830	0	2478	0.027%	5.06%	0.42%	4.94%	0.24%	0.15%	0.00%	0.01%
02-10-09	830	0	2479.8	0.027%	0.00%	0.08%	-0.12%	0.00%	-0.20%	0.00%	0.00%
05-10-09	820	0	2480.4	0.027%	-1.20%	0.02%	-1.32%	0.02%	-0.25%	0.00%	0.00%
06-10-09	810	0	2528.1	0.027%	-1.22%	1.92%	-1.34%	0.02%	1.65%	0.03%	-0.02%
07-10-09	780	0	2513.4	0.027%	-3.70%	-0.58%	-3.82%	0.15%	-0.85%	0.01%	0.03%
08-10-09	770	0	2484.5	0.027%	-1.28%	-1.15%	-1.40%	0.02%	-1.42%	0.02%	0.02%
09-10-09	760	0	2474.4	0.027%	-1.30%	-0.41%	-1.42%	0.02%	-0.68%	0.00%	0.01%
12-10-09	760	0	2456.7	0.027%	0.00%	-0.72%	-0.12%	0.00%	-0.99%	0.01%	0.00%
13-10-09	760	0	2472	0.027%	0.00%	0.62%	-0.12%	0.00%	0.35%	0.00%	0.00%
14-10-09	770	0	2511.7	0.027%	1.32%	1.61%	1.20%	0.01%	1.34%	0.02%	0.02%

**Tabel L-82**  
**Beta Berlian Laju Tanker (BLTA) – Lanjutan 3**

Tanggal	BLTA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	770	0	2515.4	0.027%	0.00%	0.15%	-0.12%	0.00%	-0.13%	0.00%	0.00%
16-10-09	820	0	2515.8	0.027%	6.49%	0.02%	6.37%	0.41%	-0.26%	0.00%	-0.02%
19-10-09	810	0	2520.9	0.027%	-1.22%	0.20%	-1.34%	0.02%	-0.07%	0.00%	0.00%
20-10-09	780	0	2502.2	0.027%	-3.70%	-0.74%	-3.82%	0.15%	-1.01%	0.01%	0.04%
21-10-09	780	0	2476.8	0.027%	0.00%	-1.02%	-0.12%	0.00%	-1.29%	0.02%	0.00%
22-10-09	770	0	2433.2	0.027%	-1.28%	-1.76%	-1.40%	0.02%	-2.03%	0.04%	0.03%
23-10-09	780	0	2467.9	0.027%	1.30%	1.43%	1.18%	0.01%	1.16%	0.01%	0.01%
26-10-09	760	0	2467.7	0.027%	-2.56%	-0.01%	-2.68%	0.07%	-0.28%	0.00%	0.01%
27-10-09	740	0	2425.2	0.027%	-2.63%	-1.72%	-2.75%	0.08%	-1.99%	0.04%	0.05%
28-10-09	710	0	2355.3	0.027%	-4.05%	-2.88%	-4.17%	0.17%	-3.15%	0.10%	0.13%
29-10-09	700	0	2344	0.027%	-1.41%	-0.48%	-1.53%	0.02%	-0.75%	0.01%	0.01%
30-10-09	710	0	2367.7	0.027%	1.43%	1.01%	1.31%	0.02%	0.74%	0.01%	0.01%
02-11-09	700	0	2371.6	0.027%	-1.41%	0.17%	-1.53%	0.02%	-0.11%	0.00%	0.00%
03-11-09	680	0	2334.1	0.027%	-2.86%	-1.58%	-2.98%	0.09%	-1.85%	0.03%	0.06%
04-11-09	710	0	2371.9	0.027%	4.41%	1.62%	4.29%	0.18%	1.35%	0.02%	0.06%
05-11-09	690	0	2367.2	0.027%	-2.82%	-0.20%	-2.94%	0.09%	-0.47%	0.00%	0.01%
06-11-09	680	0	2395.1	0.027%	-1.45%	1.18%	-1.57%	0.02%	0.91%	0.01%	-0.01%
09-11-09	680	0	2406.4	0.027%	0.00%	0.47%	-0.12%	0.00%	0.20%	0.00%	0.00%
10-11-09	670	0	2382	0.027%	-1.47%	-1.02%	-1.59%	0.03%	-1.29%	0.02%	0.02%
11-11-09	690	0	2403.9	0.027%	2.99%	0.92%	2.87%	0.08%	0.65%	0.00%	0.02%
12-11-09	670	0	2420.3	0.027%	-2.90%	0.68%	-3.02%	0.09%	0.41%	0.00%	-0.01%
13-11-09	700	0	2426.8	0.027%	4.48%	0.27%	4.36%	0.19%	0.00%	0.00%	0.00%
16-11-09	680	0	2468.7	0.027%	-2.86%	1.73%	-2.98%	0.09%	1.45%	0.02%	-0.04%
17-11-09	690	0	2473.8	0.027%	1.47%	0.21%	1.35%	0.02%	-0.06%	0.00%	0.00%
18-11-09	690	0	2484.2	0.027%	0.00%	0.42%	-0.12%	0.00%	0.15%	0.00%	0.00%
19-11-09	680	0	2468.8	0.027%	-1.45%	-0.62%	-1.57%	0.02%	-0.89%	0.01%	0.01%
20-11-09	680	0	2487.4	0.027%	0.00%	0.75%	-0.12%	0.00%	0.48%	0.00%	0.00%
23-11-09	690	0	2481.4	0.027%	1.47%	-0.24%	1.35%	0.02%	-0.51%	0.00%	-0.01%
24-11-09	680	0	2471.9	0.027%	-1.45%	-0.38%	-1.57%	0.02%	-0.66%	0.00%	0.01%
25-11-09	680	0	2461.5	0.027%	0.00%	-0.42%	-0.12%	0.00%	-0.69%	0.00%	0.00%
26-11-09	670	0	2393.5	0.027%	-1.47%	-2.76%	-1.59%	0.03%	-3.03%	0.09%	0.05%
30-11-09	660	0	2415.8	0.027%	-1.49%	0.93%	-1.61%	0.03%	0.66%	0.00%	-0.01%
01-12-09	670	0	2452.5	0.027%	1.52%	1.52%	1.40%	0.02%	1.25%	0.02%	0.02%
02-12-09	670	0	2471.6	0.027%	0.00%	0.78%	-0.12%	0.00%	0.51%	0.00%	0.00%
03-12-09	680	0	2500	0.027%	1.49%	1.15%	1.37%	0.02%	0.88%	0.01%	0.01%
04-12-09	690	0	2511.5	0.027%	1.47%	0.46%	1.35%	0.02%	0.19%	0.00%	0.00%
07-12-09	660	0	2483.8	0.027%	-4.35%	-1.11%	-4.47%	0.20%	-1.38%	0.02%	0.06%
08-12-09	680	0	2483.9	0.027%	3.03%	0.01%	2.91%	0.08%	-0.27%	0.00%	-0.01%
09-12-09	680	0	2481.3	0.027%	0.00%	-0.10%	-0.12%	0.00%	-0.38%	0.00%	0.00%
10-12-09	690	0	2486.4	0.027%	1.47%	0.21%	1.35%	0.02%	-0.06%	0.00%	0.00%
11-12-09	680	0	2519.1	0.027%	-1.45%	1.31%	-1.57%	0.02%	1.04%	0.01%	-0.02%
14-12-09	680	0	2506.4	0.027%	0.00%	-0.50%	-0.12%	0.00%	-0.78%	0.01%	0.00%
15-12-09	670	0	2494.7	0.027%	-1.47%	-0.46%	-1.59%	0.03%	-0.74%	0.01%	0.01%
16-12-09	670	0	2522.5	0.027%	0.00%	1.11%	-0.12%	0.00%	0.84%	0.01%	0.00%
17-12-09	670	0	2509.6	0.027%	0.00%	-0.51%	-0.12%	0.00%	-0.79%	0.01%	0.00%
21-12-09	650	0	2431.4	0.027%	-2.99%	-3.12%	-3.10%	0.10%	-3.39%	0.11%	0.11%
22-12-09	650	0	2467.6	0.027%	0.00%	1.49%	-0.12%	0.00%	1.22%	0.01%	0.00%
23-12-09	650	0	2474.9	0.027%	0.00%	0.29%	-0.12%	0.00%	0.02%	0.00%	0.00%
28-12-09	650	0	2509.7	0.027%	0.00%	1.41%	-0.12%	0.00%	1.13%	0.01%	0.00%
29-12-09	660	0	2519	0.027%	1.54%	0.37%	1.42%	0.02%	0.10%	0.00%	0.00%
30-12-09	650	0	2534.4	0.027%	-1.52%	0.61%	-1.64%	0.03%	0.34%	0.00%	-0.01%
<b>Average</b>			1978.2	0.030%	0.12%	0.27%					
							<b>Variance</b>	0.15%	0.00%		
									<b>Beta</b>	0.02%	1.34

**Tabel L-83**  
**Beta Centris Multi Persada (CMPP)**

Tanggal	CMPP	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	300	0	1355.4	0.038%							
05-01-09	300	0	1437.3	0.038%	0.00%	6.04%	-0.04%	0.00%	5.77%	0.33%	0.00%
06-01-09	300	0	1435.5	0.038%	0.00%	-0.13%	-0.04%	0.00%	-0.40%	0.00%	0.00%
07-01-09	300	0	1421.5	0.036%	0.00%	-0.98%	-0.04%	0.00%	-1.25%	0.02%	0.00%
08-01-09	300	0	1402.7	0.036%	0.00%	-1.32%	-0.04%	0.00%	-1.60%	0.03%	0.00%
09-01-09	300	0	1416.7	0.036%	0.00%	1.00%	-0.04%	0.00%	0.73%	0.01%	0.00%
12-01-09	300	0	1406.6	0.036%	0.00%	-0.71%	-0.04%	0.00%	-0.99%	0.01%	0.00%
13-01-09	300	0	1399.7	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.76%	0.01%	0.00%
14-01-09	300	0	1386.9	0.036%	0.00%	-0.92%	-0.04%	0.00%	-1.19%	0.01%	0.00%
15-01-09	300	0	1343.5	0.036%	0.00%	-3.13%	-0.04%	0.00%	-3.40%	0.12%	0.00%
16-01-09	300	0	1363.9	0.036%	0.00%	1.52%	-0.04%	0.00%	1.25%	0.02%	0.00%
19-01-09	300	0	1350.7	0.036%	0.00%	-0.97%	-0.04%	0.00%	-1.24%	0.02%	0.00%
20-01-09	300	0	1344.2	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.76%	0.01%	0.00%
21-01-09	300	0	1321.5	0.036%	0.00%	-1.69%	-0.04%	0.00%	-1.96%	0.04%	0.00%
22-01-09	300	0	1327.3	0.036%	0.00%	0.44%	-0.04%	0.00%	0.17%	0.00%	0.00%
23-01-09	300	0	1315.6	0.036%	0.00%	-0.88%	-0.04%	0.00%	-1.16%	0.01%	0.00%
27-01-09	300	0	1336.6	0.036%	0.00%	1.60%	-0.04%	0.00%	1.33%	0.02%	0.00%
28-01-09	300	0	1321.5	0.036%	0.00%	-1.14%	-0.04%	0.00%	-1.41%	0.02%	0.00%
29-01-09	300	0	1324.7	0.036%	0.00%	0.24%	-0.04%	0.00%	-0.03%	0.00%	0.00%
30-01-09	300	0	1332.7	0.036%	0.00%	0.61%	-0.04%	0.00%	0.33%	0.00%	0.00%
02-02-09	300	0	1310.6	0.036%	0.00%	-1.65%	-0.04%	0.00%	-1.92%	0.04%	0.00%
03-02-09	300	0	1304.3	0.036%	0.00%	-0.48%	-0.04%	0.00%	-0.75%	0.01%	0.00%
04-02-09	300	0	1320.4	0.034%	0.00%	1.23%	-0.04%	0.00%	0.96%	0.01%	0.00%
05-02-09	300	0	1328.1	0.034%	0.00%	0.58%	-0.04%	0.00%	0.31%	0.00%	0.00%
06-02-09	300	0	1350.6	0.034%	0.00%	1.70%	-0.04%	0.00%	1.43%	0.02%	0.00%
09-02-09	300	0	1342.2	0.034%	0.00%	-0.62%	-0.04%	0.00%	-0.89%	0.01%	0.00%
10-02-09	300	0	1332.1	0.034%	0.00%	-0.75%	-0.04%	0.00%	-1.02%	0.01%	0.00%
11-02-09	300	0	1324.8	0.034%	0.00%	-0.55%	-0.04%	0.00%	-0.82%	0.01%	0.00%
12-02-09	300	0	1325.4	0.034%	0.00%	0.05%	-0.04%	0.00%	-0.23%	0.00%	0.00%
13-02-09	300	0	1338.7	0.034%	0.00%	1.01%	-0.04%	0.00%	0.73%	0.01%	0.00%
16-02-09	300	0	1342	0.034%	0.00%	0.24%	-0.04%	0.00%	-0.03%	0.00%	0.00%
17-02-09	300	0	1318	0.034%	0.00%	-1.79%	-0.04%	0.00%	-2.06%	0.04%	0.00%
18-02-09	300	0	1330.6	0.034%	0.00%	0.95%	-0.04%	0.00%	0.68%	0.00%	0.00%
19-02-09	300	0	1323.7	0.034%	0.00%	-0.52%	-0.04%	0.00%	-0.79%	0.01%	0.00%
20-02-09	300	0	1296.9	0.034%	0.00%	-2.02%	-0.04%	0.00%	-2.29%	0.05%	0.00%
23-02-09	300	0	1312.4	0.034%	0.00%	1.19%	-0.04%	0.00%	0.92%	0.01%	0.00%
24-02-09	300	0	1295.9	0.034%	0.00%	-1.26%	-0.04%	0.00%	-1.53%	0.02%	0.00%
25-02-09	300	0	1300.1	0.034%	0.00%	0.33%	-0.04%	0.00%	0.06%	0.00%	0.00%
26-02-09	300	0	1290.3	0.034%	0.00%	-0.75%	-0.04%	0.00%	-1.02%	0.01%	0.00%
27-02-09	300	0	1285.5	0.034%	0.00%	-0.38%	-0.04%	0.00%	-0.65%	0.00%	0.00%
02-03-09	300	0	1256.1	0.034%	0.00%	-2.28%	-0.04%	0.00%	-2.56%	0.07%	0.00%
03-03-09	300	0	1264.8	0.034%	0.00%	0.69%	-0.04%	0.00%	0.42%	0.00%	0.00%
04-03-09	300	0	1289.4	0.032%	0.00%	1.94%	-0.04%	0.00%	1.67%	0.03%	0.00%
05-03-09	300	0	1288.1	0.032%	0.00%	-0.10%	-0.04%	0.00%	-0.37%	0.00%	0.00%
06-03-09	300	0	1286.7	0.032%	0.00%	-0.11%	-0.04%	0.00%	-0.38%	0.00%	0.00%
10-03-09	300	0	1300.2	0.032%	0.00%	1.05%	-0.04%	0.00%	0.78%	0.01%	0.00%
11-03-09	300	0	1314.5	0.032%	0.00%	1.10%	-0.04%	0.00%	0.83%	0.01%	0.00%
12-03-09	300	0	1310.4	0.032%	0.00%	-0.31%	-0.04%	0.00%	-0.58%	0.00%	0.00%
13-03-09	300	0	1327.4	0.032%	0.00%	1.30%	-0.04%	0.00%	1.03%	0.01%	0.00%
16-03-09	300	0	1324.8	0.032%	0.00%	-0.20%	-0.04%	0.00%	-0.47%	0.00%	0.00%
17-03-09	300	0	1312.1	0.032%	0.00%	-0.96%	-0.04%	0.00%	-1.23%	0.02%	0.00%
18-03-09	300	0	1322.8	0.032%	0.00%	0.82%	-0.04%	0.00%	0.55%	0.00%	0.00%
19-03-09	300	0	1341.6	0.032%	0.00%	1.42%	-0.04%	0.00%	1.15%	0.01%	0.00%
20-03-09	300	0	1360.9	0.032%	0.00%	1.44%	-0.04%	0.00%	1.17%	0.01%	0.00%
23-03-09	300	0	1406.6	0.032%	0.00%	3.36%	-0.04%	0.00%	3.09%	0.10%	0.00%
24-03-09	300	0	1436.1	0.032%	0.00%	2.09%	-0.04%	0.00%	1.82%	0.03%	0.00%
25-03-09	300	0	1420	0.032%	0.00%	-1.12%	-0.04%	0.00%	-1.40%	0.02%	0.00%
27-03-09	300	0	1462.7	0.032%	0.00%	3.01%	-0.04%	0.00%	2.74%	0.08%	0.00%
30-03-09	300	0	1419.1	0.032%	0.00%	-2.98%	-0.04%	0.00%	-3.26%	0.11%	0.00%
31-03-09	300	0	1434.1	0.032%	0.00%	1.06%	-0.04%	0.00%	0.78%	0.01%	0.00%
01-04-09	300	0	1461.7	0.032%	0.00%	1.93%	-0.04%	0.00%	1.66%	0.03%	0.00%
02-04-09	300	0	1499.7	0.032%	0.00%	2.60%	-0.04%	0.00%	2.33%	0.05%	0.00%
03-04-09	300	0	1500.4	0.031%	0.00%	0.04%	-0.04%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-84**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 1**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	300	0	1516.6	0.031%	0.00%	1.09%	-0.04%	0.00%	0.81%	0.01%	0.00%
07-04-09	300	0	1490.9	0.031%	0.00%	-1.70%	-0.04%	0.00%	-1.97%	0.04%	0.00%
08-04-09	300	0	1465.8	0.031%	0.00%	-1.68%	-0.04%	0.00%	-1.96%	0.04%	0.00%
13-04-09	300	0	1540.4	0.031%	0.00%	5.09%	-0.04%	0.00%	4.82%	0.23%	0.00%
14-04-09	300	0	1570.3	0.031%	0.00%	1.94%	-0.04%	0.00%	1.67%	0.03%	0.00%
15-04-09	300	0	1593.7	0.031%	0.00%	1.49%	-0.04%	0.00%	1.22%	0.01%	0.00%
16-04-09	300	0	1625.1	0.031%	0.00%	1.97%	-0.04%	0.00%	1.70%	0.03%	0.00%
17-04-09	300	0	1634.8	0.031%	0.00%	0.60%	-0.04%	0.00%	0.33%	0.00%	0.00%
20-04-09	300	0	1661.8	0.031%	0.00%	1.65%	-0.04%	0.00%	1.38%	0.02%	0.00%
21-04-09	300	0	1628.8	0.031%	0.00%	-1.99%	-0.04%	0.00%	-2.26%	0.05%	0.00%
22-04-09	300	0	1615.2	0.031%	0.00%	-0.84%	-0.04%	0.00%	-1.11%	0.01%	0.00%
23-04-09	300	0	1592.7	0.031%	0.00%	-1.39%	-0.04%	0.00%	-1.67%	0.03%	0.00%
24-04-09	300	0	1591.3	0.031%	0.00%	-0.09%	-0.04%	0.00%	-0.36%	0.00%	0.00%
27-04-09	300	0	1576.1	0.031%	0.00%	-0.96%	-0.04%	0.00%	-1.23%	0.02%	0.00%
28-04-09	300	0	1595.9	0.031%	0.00%	1.26%	-0.04%	0.00%	0.99%	0.01%	0.00%
29-04-09	300	0	1644.2	0.031%	0.00%	3.02%	-0.04%	0.00%	2.75%	0.08%	0.00%
30-04-09	300	0	1722.8	0.031%	0.00%	4.78%	-0.04%	0.00%	4.51%	0.20%	0.00%
01-05-09	300	0	1729.6	0.031%	0.00%	0.40%	-0.04%	0.00%	0.12%	0.00%	0.00%
04-05-09	300	0	1788.1	0.031%	0.00%	3.39%	-0.04%	0.00%	3.11%	0.10%	0.00%
05-05-09	300	0	1772.1	0.030%	0.00%	-0.90%	-0.04%	0.00%	-1.17%	0.01%	0.00%
06-05-09	300	0	1798.3	0.030%	0.00%	1.48%	-0.04%	0.00%	1.21%	0.01%	0.00%
07-05-09	300	0	1828.9	0.030%	0.00%	1.70%	-0.04%	0.00%	1.43%	0.02%	0.00%
08-05-09	300	0	1862.5	0.030%	0.00%	1.84%	-0.04%	0.00%	1.57%	0.02%	0.00%
11-05-09	300	0	1830.7	0.030%	0.00%	-1.71%	-0.04%	0.00%	-1.98%	0.04%	0.00%
12-05-09	300	0	1842	0.030%	0.00%	0.62%	-0.04%	0.00%	0.34%	0.00%	0.00%
13-05-09	300	0	1851.3	0.030%	0.00%	0.51%	-0.04%	0.00%	0.23%	0.00%	0.00%
14-05-09	300	0	1785	0.030%	0.00%	-3.58%	-0.04%	0.00%	-3.85%	0.15%	0.00%
15-05-09	300	0	1785	0.030%	0.00%	0.00%	-0.04%	0.00%	-0.27%	0.00%	0.00%
18-05-09	300	0	1803.6	0.030%	0.00%	1.04%	-0.04%	0.00%	0.77%	0.01%	0.00%
19-05-09	300	0	1886	0.030%	0.00%	4.57%	-0.04%	0.00%	4.30%	0.18%	0.00%
20-05-09	300	0	1885.7	0.030%	0.00%	-0.02%	-0.04%	0.00%	-0.29%	0.00%	0.00%
22-05-09	300	0	1881.7	0.030%	0.00%	-0.21%	-0.04%	0.00%	-0.48%	0.00%	0.00%
25-05-09	300	0	1891	0.030%	0.00%	0.49%	-0.04%	0.00%	0.22%	0.00%	0.00%
26-05-09	300	0	1857.6	0.030%	0.00%	-1.77%	-0.04%	0.00%	-2.04%	0.04%	0.00%
27-05-09	300	0	1892.8	0.030%	0.00%	1.90%	-0.04%	0.00%	1.63%	0.03%	0.00%
28-05-09	300	0	1902.9	0.030%	0.00%	0.53%	-0.04%	0.00%	0.26%	0.00%	0.00%
29-05-09	300	0	1916.8	0.030%	0.00%	0.73%	-0.04%	0.00%	0.46%	0.00%	0.00%
01-06-09	300	0	1998.6	0.030%	0.00%	4.26%	-0.04%	0.00%	3.99%	0.16%	0.00%
02-06-09	300	0	1998.6	0.030%	0.00%	0.00%	-0.04%	0.00%	-0.27%	0.00%	0.00%
03-06-09	300	0	2010.9	0.029%	0.00%	0.61%	-0.04%	0.00%	0.34%	0.00%	0.00%
04-06-09	300	0	2032.7	0.029%	0.00%	1.08%	-0.04%	0.00%	0.81%	0.01%	0.00%
05-06-09	300	0	2078.9	0.029%	0.00%	2.27%	-0.04%	0.00%	2.00%	0.04%	0.00%
08-06-09	300	0	2056.6	0.029%	0.00%	-1.07%	-0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	300	0	2093.3	0.029%	0.00%	1.78%	-0.04%	0.00%	1.51%	0.02%	0.00%
10-06-09	300	0	2108.8	0.029%	0.00%	0.74%	-0.04%	0.00%	0.47%	0.00%	0.00%
11-06-09	300	0	2089.6	0.029%	0.00%	-0.91%	-0.04%	0.00%	-1.18%	0.01%	0.00%
12-06-09	300	0	2090.9	0.029%	0.00%	0.06%	-0.04%	0.00%	-0.21%	0.00%	0.00%
15-06-09	305	0	2069.9	0.029%	1.67%	-1.01%	1.63%	0.03%	-1.28%	0.02%	-0.02%
16-06-09	310	0	2030.4	0.029%	1.64%	-1.91%	1.60%	0.03%	-2.18%	0.05%	-0.03%
17-06-09	310	0	2025	0.029%	0.00%	-0.27%	-0.04%	0.00%	-0.54%	0.00%	0.00%
18-06-09	310	0	1951	0.029%	0.00%	-3.65%	-0.04%	0.00%	-3.93%	0.15%	0.00%
19-06-09	310	0	1990.5	0.029%	0.00%	2.02%	-0.04%	0.00%	1.75%	0.03%	0.00%
22-06-09	300	0	1975	0.029%	-3.23%	-0.78%	-3.27%	0.11%	-1.05%	0.01%	0.03%
23-06-09	300	0	1914.4	0.029%	0.00%	-3.07%	-0.04%	0.00%	-3.34%	0.11%	0.00%
24-06-09	300	0	1995.7	0.029%	0.00%	4.25%	-0.04%	0.00%	3.97%	0.16%	0.00%
25-06-09	295	0	2044.2	0.029%	-1.67%	2.43%	-1.71%	0.03%	2.16%	0.05%	-0.04%
26-06-09	300	0	2040.2	0.029%	1.69%	-0.19%	1.66%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	300	0	2033.7	0.029%	0.00%	-0.32%	-0.04%	0.00%	-0.59%	0.00%	0.00%
30-06-09	300	0	2026.8	0.029%	0.00%	-0.34%	-0.04%	0.00%	-0.61%	0.00%	0.00%
01-07-09	295	0	2059.9	0.029%	-1.67%	1.63%	-1.71%	0.03%	1.36%	0.02%	-0.02%
02-07-09	295	0	2065.8	0.029%	0.00%	0.28%	-0.04%	0.00%	0.01%	0.00%	0.00%
03-07-09	295	0	2075.3	0.028%	0.00%	0.46%	-0.04%	0.00%	0.19%	0.00%	0.00%
06-07-09	295	0	2035	0.028%	0.00%	-1.94%	-0.04%	0.00%	-2.21%	0.05%	0.00%
07-07-09	295	0	2083.2	0.028%	0.00%	2.37%	-0.04%	0.00%	2.10%	0.04%	0.00%

**Tabel L-85**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 2**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	295	0	2084	0.028%	0.00%	0.03%	-0.04%	0.00%	-0.24%	0.00%	0.00%
10-07-09	290	0	2063.1	0.028%	-1.69%	-1.00%	-1.73%	0.03%	-1.27%	0.02%	0.02%
13-07-09	270	0	2020.1	0.028%	-6.90%	-2.08%	-6.94%	0.48%	-2.35%	0.06%	0.16%
14-07-09	270	0	2056.6	0.028%	0.00%	1.80%	-0.04%	0.00%	1.53%	0.02%	0.00%
15-07-09	270	0	2123.3	0.028%	0.00%	3.24%	-0.04%	0.00%	2.97%	0.09%	0.00%
16-07-09	270	0	2118	0.028%	0.00%	-0.25%	-0.04%	0.00%	-0.52%	0.00%	0.00%
17-07-09	270	0	2106.4	0.028%	0.00%	-0.55%	-0.04%	0.00%	-0.82%	0.01%	0.00%
21-07-09	270	0	2146.6	0.028%	0.00%	1.91%	-0.04%	0.00%	1.64%	0.03%	0.00%
22-07-09	270	0	2125.6	0.028%	0.00%	-0.98%	-0.04%	0.00%	-1.25%	0.02%	0.00%
23-07-09	270	0	2160.7	0.028%	0.00%	1.65%	-0.04%	0.00%	1.38%	0.02%	0.00%
24-07-09	270	0	2185.7	0.028%	0.00%	1.15%	-0.04%	0.00%	0.88%	0.01%	0.00%
27-07-09	330	0	2209.1	0.028%	22.22%	1.07%	22.18%	4.92%	0.80%	0.01%	0.18%
28-07-09	410	0	2237.1	0.028%	24.24%	1.27%	24.20%	5.86%	1.00%	0.01%	0.24%
29-07-09	470	0	2225.8	0.028%	14.63%	-0.50%	14.59%	2.13%	-0.78%	0.01%	-0.11%
30-07-09	490	0	2298.1	0.028%	4.26%	3.25%	4.22%	0.18%	2.98%	0.09%	0.13%
31-07-09	470	0	2323.2	0.028%	-4.08%	1.09%	-4.12%	0.17%	0.82%	0.01%	-0.03%
03-08-09	465	0	2338.8	0.028%	-1.06%	0.67%	-1.10%	0.01%	0.40%	0.00%	0.00%
04-08-09	365	0	2360.1	0.028%	-21.51%	0.91%	-21.54%	4.64%	0.64%	0.00%	-0.14%
05-08-09	365	0	2317.1	0.027%	0.00%	-1.82%	-0.04%	0.00%	-2.10%	0.04%	0.00%
06-08-09	370	0	2360	0.027%	1.37%	1.85%	1.33%	0.02%	1.58%	0.02%	0.02%
07-08-09	340	0	2349.1	0.027%	-8.11%	-0.46%	-8.15%	0.66%	-0.73%	0.01%	0.06%
10-08-09	305	0	2389.6	0.027%	-10.29%	1.72%	-10.33%	1.07%	1.45%	0.02%	-0.15%
11-08-09	315	0	2399.3	0.027%	3.28%	0.41%	3.24%	0.10%	0.13%	0.00%	0.00%
12-08-09	315	0	2347.4	0.027%	0.00%	-2.16%	-0.04%	0.00%	-2.44%	0.06%	0.00%
13-08-09	315	0	2396.5	0.027%	0.00%	2.09%	-0.04%	0.00%	1.82%	0.03%	0.00%
14-08-09	310	0	2386.9	0.027%	-1.59%	-0.40%	-1.63%	0.03%	-0.67%	0.00%	0.01%
18-08-09	310	0	2337	0.027%	0.00%	-2.09%	-0.04%	0.00%	-2.36%	0.06%	0.00%
19-08-09	280	0	2277.8	0.027%	-9.68%	-2.53%	-9.72%	0.94%	-2.81%	0.08%	0.27%
20-08-09	260	0	2328.6	0.027%	-7.14%	2.23%	-7.18%	0.52%	1.96%	0.04%	-0.14%
21-08-09	250	0	2333.9	0.027%	-3.85%	0.23%	-3.89%	0.15%	-0.05%	0.00%	0.00%
24-08-09	230	0	2375.9	0.027%	-8.00%	1.80%	-8.04%	0.65%	1.53%	0.02%	-0.12%
25-08-09	280	0	2380.5	0.027%	21.74%	0.20%	21.70%	4.71%	-0.08%	0.00%	-0.02%
26-08-09	230	0	2380.1	0.027%	-17.86%	-0.02%	-17.90%	3.20%	-0.29%	0.00%	0.05%
27-08-09	330	0	2356.1	0.027%	43.48%	-1.01%	43.44%	18.87%	-1.28%	0.02%	-0.56%
28-08-09	330	0	2377.2	0.027%	0.00%	0.90%	-0.04%	0.00%	0.63%	0.00%	0.00%
31-08-09	330	0	2341.5	0.027%	0.00%	-1.50%	-0.04%	0.00%	-1.77%	0.03%	0.00%
01-09-09	330	0	2326.9	0.027%	0.00%	-0.62%	-0.04%	0.00%	-0.90%	0.01%	0.00%
02-09-09	330	0	2285.9	0.027%	0.00%	-1.76%	-0.04%	0.00%	-2.03%	0.04%	0.00%
03-09-09	285	0	2322.2	0.027%	-13.64%	1.59%	-13.68%	1.87%	1.32%	0.02%	-0.18%
04-09-09	285	0	2322.7	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.25%	0.00%	0.00%
07-09-09	285	0	2340.4	0.027%	0.00%	0.76%	-0.04%	0.00%	0.49%	0.00%	0.00%
08-09-09	285	0	2371.3	0.027%	0.00%	1.32%	-0.04%	0.00%	1.05%	0.01%	0.00%
09-09-09	285	0	2383.3	0.027%	0.00%	0.51%	-0.04%	0.00%	0.24%	0.00%	0.00%
10-09-09	285	0	2411.9	0.027%	0.00%	1.20%	-0.04%	0.00%	0.93%	0.01%	0.00%
11-09-09	285	0	2415.9	0.027%	0.00%	0.17%	-0.04%	0.00%	-0.10%	0.00%	0.00%
14-09-09	285	0	2382.7	0.027%	0.00%	-1.38%	-0.04%	0.00%	-1.65%	0.03%	0.00%
15-09-09	290	0	2420.1	0.027%	1.75%	1.57%	1.72%	0.03%	1.30%	0.02%	0.02%
16-09-09	290	0	2439.4	0.027%	0.00%	0.80%	-0.04%	0.00%	0.52%	0.00%	0.00%
17-09-09	290	0	2457	0.027%	0.00%	0.72%	-0.04%	0.00%	0.45%	0.00%	0.00%
24-09-09	290	0	2468.9	0.027%	0.00%	0.48%	-0.04%	0.00%	0.21%	0.00%	0.00%
25-09-09	290	0	2444.6	0.027%	0.00%	-0.98%	-0.04%	0.00%	-1.26%	0.02%	0.00%
28-09-09	290	0	2397.8	0.027%	0.00%	-1.91%	-0.04%	0.00%	-2.18%	0.05%	0.00%
29-09-09	290	0	2443.8	0.027%	0.00%	1.92%	-0.04%	0.00%	1.65%	0.03%	0.00%
30-09-09	290	0	2467.6	0.027%	0.00%	0.97%	-0.04%	0.00%	0.70%	0.00%	0.00%
01-10-09	290	0	2478	0.027%	0.00%	0.42%	-0.04%	0.00%	0.15%	0.00%	0.00%
02-10-09	290	0	2479.8	0.027%	0.00%	0.08%	-0.04%	0.00%	-0.20%	0.00%	0.00%
05-10-09	290	0	2480.4	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.25%	0.00%	0.00%
06-10-09	300	0	2528.1	0.027%	3.45%	1.92%	3.41%	0.12%	1.65%	0.03%	0.06%
07-10-09	300	0	2513.4	0.027%	0.00%	-0.58%	-0.04%	0.00%	-0.85%	0.01%	0.00%
08-10-09	300	0	2484.5	0.027%	0.00%	-1.15%	-0.04%	0.00%	-1.42%	0.02%	0.00%
09-10-09	300	0	2474.4	0.027%	0.00%	-0.41%	-0.04%	0.00%	-0.68%	0.00%	0.00%
12-10-09	300	0	2456.7	0.027%	0.00%	-0.72%	-0.04%	0.00%	-0.99%	0.01%	0.00%
13-10-09	300	0	2472	0.027%	0.00%	0.62%	-0.04%	0.00%	0.35%	0.00%	0.00%
14-10-09	300	0	2511.7	0.027%	0.00%	1.61%	-0.04%	0.00%	1.34%	0.02%	0.00%

**Tabel L-86**  
**Beta Centris Multi Persada (CMPP) – Lanjutan 3**

Tanggal	CMPP	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	300	0	2515.4	0.027%	0.00%	0.15%	-0.04%	0.00%	-0.13%	0.00%	0.00%
16-10-09	300	0	2515.8	0.027%	0.00%	0.02%	-0.04%	0.00%	-0.26%	0.00%	0.00%
19-10-09	300	0	2520.9	0.027%	0.00%	0.20%	-0.04%	0.00%	-0.07%	0.00%	0.00%
20-10-09	300	0	2502.2	0.027%	0.00%	-0.74%	-0.04%	0.00%	-1.01%	0.01%	0.00%
21-10-09	300	0	2476.8	0.027%	0.00%	-1.02%	-0.04%	0.00%	-1.29%	0.02%	0.00%
22-10-09	300	0	2433.2	0.027%	0.00%	-1.76%	-0.04%	0.00%	-2.03%	0.04%	0.00%
23-10-09	300	0	2467.9	0.027%	0.00%	1.43%	-0.04%	0.00%	1.16%	0.01%	0.00%
26-10-09	300	0	2467.7	0.027%	0.00%	-0.01%	-0.04%	0.00%	-0.28%	0.00%	0.00%
27-10-09	300	0	2425.2	0.027%	0.00%	-1.72%	-0.04%	0.00%	-1.99%	0.04%	0.00%
28-10-09	300	0	2355.3	0.027%	0.00%	-2.88%	-0.04%	0.00%	-3.15%	0.10%	0.00%
29-10-09	300	0	2344	0.027%	0.00%	-0.48%	-0.04%	0.00%	-0.75%	0.01%	0.00%
30-10-09	300	0	2367.7	0.027%	0.00%	1.01%	-0.04%	0.00%	0.74%	0.01%	0.00%
02-11-09	265	0	2371.6	0.027%	-11.67%	0.17%	-11.71%	1.37%	-0.11%	0.00%	0.01%
03-11-09	265	0	2334.1	0.027%	0.00%	-1.58%	-0.04%	0.00%	-1.85%	0.03%	0.00%
04-11-09	265	0	2371.9	0.027%	0.00%	1.62%	-0.04%	0.00%	1.35%	0.02%	0.00%
05-11-09	265	0	2367.2	0.027%	0.00%	-0.20%	-0.04%	0.00%	-0.47%	0.00%	0.00%
06-11-09	265	0	2395.1	0.027%	0.00%	1.18%	-0.04%	0.00%	0.91%	0.01%	0.00%
09-11-09	265	0	2406.4	0.027%	0.00%	0.47%	-0.04%	0.00%	0.20%	0.00%	0.00%
10-11-09	250	0	2382	0.027%	-5.66%	-1.02%	-5.70%	0.32%	-1.29%	0.02%	0.07%
11-11-09	250	0	2403.9	0.027%	0.00%	0.92%	-0.04%	0.00%	0.65%	0.00%	0.00%
12-11-09	250	0	2420.3	0.027%	0.00%	0.68%	-0.04%	0.00%	0.41%	0.00%	0.00%
13-11-09	250	0	2426.8	0.027%	0.00%	0.27%	-0.04%	0.00%	0.00%	0.00%	0.00%
16-11-09	250	0	2468.7	0.027%	0.00%	1.73%	-0.04%	0.00%	1.45%	0.02%	0.00%
17-11-09	250	0	2473.8	0.027%	0.00%	0.21%	-0.04%	0.00%	-0.06%	0.00%	0.00%
18-11-09	200	0	2484.2	0.027%	-20.00%	0.42%	-20.04%	4.02%	0.15%	0.00%	-0.03%
19-11-09	200	0	2468.8	0.027%	0.00%	-0.62%	-0.04%	0.00%	-0.89%	0.01%	0.00%
20-11-09	200	0	2487.4	0.027%	0.00%	0.75%	-0.04%	0.00%	0.48%	0.00%	0.00%
23-11-09	200	0	2481.4	0.027%	0.00%	-0.24%	-0.04%	0.00%	-0.51%	0.00%	0.00%
24-11-09	200	0	2471.9	0.027%	0.00%	-0.38%	-0.04%	0.00%	-0.66%	0.00%	0.00%
25-11-09	200	0	2461.5	0.027%	0.00%	-0.42%	-0.04%	0.00%	-0.69%	0.00%	0.00%
26-11-09	200	0	2393.5	0.027%	0.00%	-2.76%	-0.04%	0.00%	-3.03%	0.09%	0.00%
30-11-09	200	0	2415.8	0.027%	0.00%	0.93%	-0.04%	0.00%	0.66%	0.00%	0.00%
01-12-09	200	0	2452.5	0.027%	0.00%	1.52%	-0.04%	0.00%	1.25%	0.02%	0.00%
02-12-09	200	0	2471.6	0.027%	0.00%	0.78%	-0.04%	0.00%	0.51%	0.00%	0.00%
03-12-09	200	0	2500	0.027%	0.00%	1.15%	-0.04%	0.00%	0.88%	0.01%	0.00%
04-12-09	200	0	2511.5	0.027%	0.00%	0.46%	-0.04%	0.00%	0.19%	0.00%	0.00%
07-12-09	200	0	2483.8	0.027%	0.00%	-1.11%	-0.04%	0.00%	-1.38%	0.02%	0.00%
08-12-09	200	0	2483.9	0.027%	0.00%	0.01%	-0.04%	0.00%	-0.27%	0.00%	0.00%
09-12-09	200	0	2481.3	0.027%	0.00%	-0.10%	-0.04%	0.00%	-0.38%	0.00%	0.00%
10-12-09	200	0	2486.4	0.027%	0.00%	0.21%	-0.04%	0.00%	-0.06%	0.00%	0.00%
11-12-09	225	0	2519.1	0.027%	12.50%	1.31%	12.46%	1.55%	1.04%	0.01%	0.13%
14-12-09	225	0	2506.4	0.027%	0.00%	-0.50%	-0.04%	0.00%	-0.78%	0.01%	0.00%
15-12-09	240	0	2494.7	0.027%	6.67%	-0.46%	6.63%	0.44%	-0.74%	0.01%	-0.05%
16-12-09	240	0	2522.5	0.027%	0.00%	1.11%	-0.04%	0.00%	0.84%	0.01%	0.00%
17-12-09	250	0	2509.6	0.027%	4.17%	-0.51%	4.13%	0.17%	-0.79%	0.01%	-0.03%
21-12-09	250	0	2431.4	0.027%	0.00%	-3.12%	-0.04%	0.00%	-3.39%	0.11%	0.00%
22-12-09	250	0	2467.6	0.027%	0.00%	1.49%	-0.04%	0.00%	1.22%	0.01%	0.00%
23-12-09	250	0	2474.9	0.027%	0.00%	0.29%	-0.04%	0.00%	0.02%	0.00%	0.00%
28-12-09	250	0	2509.7	0.027%	0.00%	1.41%	-0.04%	0.00%	1.13%	0.01%	0.00%
29-12-09	250	0	2519	0.027%	0.00%	0.37%	-0.04%	0.00%	0.10%	0.00%	0.00%
30-12-09	250	0	2534.4	0.027%	0.00%	0.61%	-0.04%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.04%	0.27%					
							<b>Variance</b>	0.25%	0.00%		
									<b>Beta</b>	0.02%	(0.04)

**Tabel L-87**  
**Beta Humpuss Intermoda Transport (HITS)**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	550	0	1355.4	0.038%							
05-01-09	550	0	1437.3	0.038%	0.00%	6.04%	-0.10%	0.00%	5.77%	0.33%	-0.01%
06-01-09	550	0	1435.5	0.038%	0.00%	-0.13%	-0.10%	0.00%	-0.40%	0.00%	0.00%
07-01-09	550	0	1421.5	0.036%	0.00%	-0.98%	-0.10%	0.00%	-1.25%	0.02%	0.00%
08-01-09	550	0	1402.7	0.036%	0.00%	-1.32%	-0.10%	0.00%	-1.60%	0.03%	0.00%
09-01-09	550	0	1416.7	0.036%	0.00%	1.00%	-0.10%	0.00%	0.73%	0.01%	0.00%
12-01-09	550	0	1406.6	0.036%	0.00%	-0.71%	-0.10%	0.00%	-0.99%	0.01%	0.00%
13-01-09	550	0	1399.7	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.76%	0.01%	0.00%
14-01-09	550	0	1386.9	0.036%	0.00%	-0.92%	-0.10%	0.00%	-1.19%	0.01%	0.00%
15-01-09	550	0	1343.5	0.036%	0.00%	-3.13%	-0.10%	0.00%	-3.40%	0.12%	0.00%
16-01-09	550	0	1363.9	0.036%	0.00%	1.52%	-0.10%	0.00%	1.25%	0.02%	0.00%
19-01-09	550	0	1350.7	0.036%	0.00%	-0.97%	-0.10%	0.00%	-1.24%	0.02%	0.00%
20-01-09	550	0	1344.2	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.76%	0.01%	0.00%
21-01-09	550	0	1321.5	0.036%	0.00%	-1.69%	-0.10%	0.00%	-1.96%	0.04%	0.00%
22-01-09	550	0	1327.3	0.036%	0.00%	0.44%	-0.10%	0.00%	0.17%	0.00%	0.00%
23-01-09	550	0	1315.6	0.036%	0.00%	-0.88%	-0.10%	0.00%	-1.16%	0.01%	0.00%
27-01-09	550	0	1336.6	0.036%	0.00%	1.60%	-0.10%	0.00%	1.33%	0.02%	0.00%
28-01-09	550	0	1321.5	0.036%	0.00%	-1.14%	-0.10%	0.00%	-1.41%	0.02%	0.00%
29-01-09	550	0	1324.7	0.036%	0.00%	0.24%	-0.10%	0.00%	-0.03%	0.00%	0.00%
30-01-09	550	0	1332.7	0.036%	0.00%	0.61%	-0.10%	0.00%	0.33%	0.00%	0.00%
02-02-09	550	0	1310.6	0.036%	0.00%	-1.65%	-0.10%	0.00%	-1.92%	0.04%	0.00%
03-02-09	550	0	1304.3	0.036%	0.00%	-0.48%	-0.10%	0.00%	-0.75%	0.01%	0.00%
04-02-09	550	0	1320.4	0.034%	0.00%	1.23%	-0.10%	0.00%	0.96%	0.01%	0.00%
05-02-09	550	0	1328.1	0.034%	0.00%	0.58%	-0.10%	0.00%	0.31%	0.00%	0.00%
06-02-09	550	0	1350.6	0.034%	0.00%	1.70%	-0.10%	0.00%	1.43%	0.02%	0.00%
09-02-09	550	0	1342.2	0.034%	0.00%	-0.62%	-0.10%	0.00%	-0.89%	0.01%	0.00%
10-02-09	550	0	1332.1	0.034%	0.00%	-0.75%	-0.10%	0.00%	-1.02%	0.01%	0.00%
11-02-09	550	0	1324.8	0.034%	0.00%	-0.55%	-0.10%	0.00%	-0.82%	0.01%	0.00%
12-02-09	550	0	1325.4	0.034%	0.00%	0.05%	-0.10%	0.00%	-0.23%	0.00%	0.00%
13-02-09	550	0	1338.7	0.034%	0.00%	1.01%	-0.10%	0.00%	0.73%	0.01%	0.00%
16-02-09	550	0	1342	0.034%	0.00%	0.24%	-0.10%	0.00%	-0.03%	0.00%	0.00%
17-02-09	550	0	1318	0.034%	0.00%	-1.79%	-0.10%	0.00%	-2.06%	0.04%	0.00%
18-02-09	550	0	1330.6	0.034%	0.00%	0.95%	-0.10%	0.00%	0.68%	0.00%	0.00%
19-02-09	550	0	1323.7	0.034%	0.00%	-0.52%	-0.10%	0.00%	-0.79%	0.01%	0.00%
20-02-09	550	0	1296.9	0.034%	0.00%	-2.02%	-0.10%	0.00%	-2.29%	0.05%	0.00%
23-02-09	550	0	1312.4	0.034%	0.00%	1.19%	-0.10%	0.00%	0.92%	0.01%	0.00%
24-02-09	550	0	1295.9	0.034%	0.00%	-1.26%	-0.10%	0.00%	-1.53%	0.02%	0.00%
25-02-09	550	0	1300.1	0.034%	0.00%	0.33%	-0.10%	0.00%	0.06%	0.00%	0.00%
26-02-09	540	0	1290.3	0.034%	-1.82%	-0.75%	-1.92%	0.04%	-1.02%	0.01%	0.02%
27-02-09	540	0	1285.5	0.034%	0.00%	-0.38%	-0.10%	0.00%	-0.65%	0.00%	0.00%
02-03-09	540	0	1256.1	0.034%	0.00%	-2.28%	-0.10%	0.00%	-2.56%	0.07%	0.00%
03-03-09	540	0	1264.8	0.034%	0.00%	0.69%	-0.10%	0.00%	0.42%	0.00%	0.00%
04-03-09	540	0	1289.4	0.032%	0.00%	1.94%	-0.10%	0.00%	1.67%	0.03%	0.00%
05-03-09	540	0	1288.1	0.032%	0.00%	-0.10%	-0.10%	0.00%	-0.37%	0.00%	0.00%
06-03-09	540	0	1286.7	0.032%	0.00%	-0.11%	-0.10%	0.00%	-0.38%	0.00%	0.00%
10-03-09	540	0	1300.2	0.032%	0.00%	1.05%	-0.10%	0.00%	0.78%	0.01%	0.00%
11-03-09	540	0	1314.5	0.032%	0.00%	1.10%	-0.10%	0.00%	0.83%	0.01%	0.00%
12-03-09	540	0	1310.4	0.032%	0.00%	-0.31%	-0.10%	0.00%	-0.58%	0.00%	0.00%
13-03-09	540	0	1327.4	0.032%	0.00%	1.30%	-0.10%	0.00%	1.03%	0.01%	0.00%
16-03-09	540	0	1324.8	0.032%	0.00%	-0.20%	-0.10%	0.00%	-0.47%	0.00%	0.00%
17-03-09	540	0	1312.1	0.032%	0.00%	-0.96%	-0.10%	0.00%	-1.23%	0.02%	0.00%
18-03-09	540	0	1322.8	0.032%	0.00%	0.82%	-0.10%	0.00%	0.55%	0.00%	0.00%
19-03-09	540	0	1341.6	0.032%	0.00%	1.42%	-0.10%	0.00%	1.15%	0.01%	0.00%
20-03-09	540	0	1360.9	0.032%	0.00%	1.44%	-0.10%	0.00%	1.17%	0.01%	0.00%
23-03-09	540	0	1406.6	0.032%	0.00%	3.36%	-0.10%	0.00%	3.09%	0.10%	0.00%
24-03-09	540	0	1436.1	0.032%	0.00%	2.09%	-0.10%	0.00%	1.82%	0.03%	0.00%
25-03-09	540	0	1420	0.032%	0.00%	-1.12%	-0.10%	0.00%	-1.40%	0.02%	0.00%
27-03-09	540	0	1462.7	0.032%	0.00%	3.01%	-0.10%	0.00%	2.74%	0.08%	0.00%
30-03-09	540	0	1419.1	0.032%	0.00%	-2.98%	-0.10%	0.00%	-3.26%	0.11%	0.00%
31-03-09	540	0	1434.1	0.032%	0.00%	1.06%	-0.10%	0.00%	0.78%	0.01%	0.00%
01-04-09	540	0	1461.7	0.032%	0.00%	1.93%	-0.10%	0.00%	1.66%	0.03%	0.00%
02-04-09	540	0	1499.7	0.032%	0.00%	2.60%	-0.10%	0.00%	2.33%	0.05%	0.00%
03-04-09	540	0	1500.4	0.031%	0.00%	0.04%	-0.10%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-88**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 1**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	540	0	1516.6	0.031%	0.00%	1.09%	-0.10%	0.00%	0.81%	0.01%	0.00%
07-04-09	540	0	1490.9	0.031%	0.00%	-1.70%	-0.10%	0.00%	-1.97%	0.04%	0.00%
08-04-09	540	0	1465.8	0.031%	0.00%	-1.68%	-0.10%	0.00%	-1.96%	0.04%	0.00%
13-04-09	450	0	1540.4	0.031%	-16.67%	5.09%	-16.77%	2.81%	4.82%	0.23%	-0.81%
14-04-09	400	0	1570.3	0.031%	-11.11%	1.94%	-11.21%	1.26%	1.67%	0.03%	-0.19%
15-04-09	400	0	1593.7	0.031%	0.00%	1.49%	-0.10%	0.00%	1.22%	0.01%	0.00%
16-04-09	435	0	1625.1	0.031%	8.75%	1.97%	8.65%	0.75%	1.70%	0.03%	0.15%
17-04-09	435	0	1634.8	0.031%	0.00%	0.60%	-0.10%	0.00%	0.33%	0.00%	0.00%
20-04-09	435	0	1661.8	0.031%	0.00%	1.65%	-0.10%	0.00%	1.38%	0.02%	0.00%
21-04-09	435	0	1628.8	0.031%	0.00%	-1.99%	-0.10%	0.00%	-2.26%	0.05%	0.00%
22-04-09	435	0	1615.2	0.031%	0.00%	-0.84%	-0.10%	0.00%	-1.11%	0.01%	0.00%
23-04-09	435	0	1592.7	0.031%	0.00%	-1.39%	-0.10%	0.00%	-1.67%	0.03%	0.00%
24-04-09	435	0	1591.3	0.031%	0.00%	-0.09%	-0.10%	0.00%	-0.36%	0.00%	0.00%
27-04-09	435	0	1576.1	0.031%	0.00%	-0.96%	-0.10%	0.00%	-1.23%	0.02%	0.00%
28-04-09	410	0	1595.9	0.031%	-5.75%	1.26%	-5.85%	0.34%	0.99%	0.01%	-0.06%
29-04-09	410	0	1644.2	0.031%	0.00%	3.02%	-0.10%	0.00%	2.75%	0.08%	0.00%
30-04-09	460	0	1722.8	0.031%	12.20%	4.78%	12.09%	1.46%	4.51%	0.20%	0.55%
01-05-09	460	0	1729.6	0.031%	0.00%	0.40%	-0.10%	0.00%	0.12%	0.00%	0.00%
04-05-09	460	0	1788.1	0.031%	0.00%	3.39%	-0.10%	0.00%	3.11%	0.10%	0.00%
05-05-09	460	0	1772.1	0.030%	0.00%	-0.90%	-0.10%	0.00%	-1.17%	0.01%	0.00%
06-05-09	460	0	1798.3	0.030%	0.00%	1.48%	-0.10%	0.00%	1.21%	0.01%	0.00%
07-05-09	460	0	1828.9	0.030%	0.00%	1.70%	-0.10%	0.00%	1.43%	0.02%	0.00%
08-05-09	460	0	1862.5	0.030%	0.00%	1.84%	-0.10%	0.00%	1.57%	0.02%	0.00%
11-05-09	460	0	1830.7	0.030%	0.00%	-1.71%	-0.10%	0.00%	-1.98%	0.04%	0.00%
12-05-09	460	0	1842	0.030%	0.00%	0.62%	-0.10%	0.00%	0.34%	0.00%	0.00%
13-05-09	460	0	1851.3	0.030%	0.00%	0.51%	-0.10%	0.00%	0.23%	0.00%	0.00%
14-05-09	480	0	1785	0.030%	4.35%	-3.58%	4.25%	0.18%	-3.85%	0.15%	-0.16%
15-05-09	470	0	1785	0.030%	-2.08%	0.00%	-2.18%	0.05%	-0.27%	0.00%	0.01%
18-05-09	580	0	1803.6	0.030%	23.40%	1.04%	23.30%	5.43%	0.77%	0.01%	0.18%
19-05-09	650	0	1886	0.030%	12.07%	4.57%	11.97%	1.43%	4.30%	0.18%	0.51%
20-05-09	750	0	1885.7	0.030%	15.38%	-0.02%	15.28%	2.34%	-0.29%	0.00%	-0.04%
22-05-09	750	0	1881.7	0.030%	0.00%	-0.21%	-0.10%	0.00%	-0.48%	0.00%	0.00%
25-05-09	740	0	1891	0.030%	-1.33%	0.49%	-1.43%	0.02%	0.22%	0.00%	0.00%
26-05-09	740	0	1857.6	0.030%	0.00%	-1.77%	-0.10%	0.00%	-2.04%	0.04%	0.00%
27-05-09	750	0	1892.8	0.030%	1.35%	1.90%	1.25%	0.02%	1.63%	0.03%	0.02%
28-05-09	750	0	1902.9	0.030%	0.00%	0.53%	-0.10%	0.00%	0.26%	0.00%	0.00%
29-05-09	780	0	1916.8	0.030%	4.00%	0.73%	3.90%	0.15%	0.46%	0.00%	0.02%
01-06-09	800	0	1998.6	0.030%	2.56%	4.26%	2.46%	0.06%	3.99%	0.16%	0.10%
02-06-09	800	0	1998.6	0.030%	0.00%	0.00%	-0.10%	0.00%	-0.27%	0.00%	0.00%
03-06-09	770	0	2010.9	0.029%	-3.75%	0.61%	-3.85%	0.15%	0.34%	0.00%	-0.01%
04-06-09	760	0	2032.7	0.029%	-1.30%	1.08%	-1.40%	0.02%	0.81%	0.01%	-0.01%
05-06-09	760	0	2078.9	0.029%	0.00%	2.27%	-0.10%	0.00%	2.00%	0.04%	0.00%
08-06-09	760	0	2056.6	0.029%	0.00%	-1.07%	-0.10%	0.00%	-1.34%	0.02%	0.00%
09-06-09	790	0	2093.3	0.029%	3.95%	1.78%	3.85%	0.15%	1.51%	0.02%	0.06%
10-06-09	780	0	2108.8	0.029%	-1.27%	0.74%	-1.37%	0.02%	0.47%	0.00%	-0.01%
11-06-09	780	0	2089.6	0.029%	0.00%	-0.91%	-0.10%	0.00%	-1.18%	0.01%	0.00%
12-06-09	750	0	2090.9	0.029%	-3.85%	0.06%	-3.95%	0.16%	-0.21%	0.00%	0.01%
15-06-09	700	0	2069.9	0.029%	-6.67%	-1.01%	-6.77%	0.46%	-1.28%	0.02%	0.09%
16-06-09	700	0	2030.4	0.029%	0.00%	-1.91%	-0.10%	0.00%	-2.18%	0.05%	0.00%
17-06-09	660	0	2025	0.029%	-5.71%	-0.27%	-5.82%	0.34%	-0.54%	0.00%	0.03%
18-06-09	630	0	1951	0.029%	-4.55%	-3.65%	-4.65%	0.22%	-3.93%	0.15%	0.18%
19-06-09	700	0	1990.5	0.029%	11.11%	2.02%	11.01%	1.21%	1.75%	0.03%	0.19%
22-06-09	630	0	1975	0.029%	-10.00%	-0.78%	-10.10%	1.02%	-1.05%	0.01%	0.11%
23-06-09	630	0	1914.4	0.029%	0.00%	-3.07%	-0.10%	0.00%	-3.34%	0.11%	0.00%
24-06-09	630	0	1995.7	0.029%	0.00%	4.25%	-0.10%	0.00%	3.97%	0.16%	0.00%
25-06-09	620	0	2044.2	0.029%	-1.59%	2.43%	-1.69%	0.03%	2.16%	0.05%	-0.04%
26-06-09	580	0	2040.2	0.029%	-6.45%	-0.19%	-6.55%	0.43%	-0.47%	0.00%	0.03%
29-06-09	610	0	2033.7	0.029%	5.17%	-0.32%	5.07%	0.26%	-0.59%	0.00%	-0.03%
30-06-09	610	0	2026.8	0.029%	0.00%	-0.34%	-0.10%	0.00%	-0.61%	0.00%	0.00%
01-07-09	610	0	2059.9	0.029%	0.00%	1.63%	-0.10%	0.00%	1.36%	0.02%	0.00%
02-07-09	600	0	2065.8	0.029%	-1.64%	0.28%	-1.74%	0.03%	0.01%	0.00%	0.00%
03-07-09	580	0	2075.3	0.028%	-3.33%	0.46%	-3.43%	0.12%	0.19%	0.00%	-0.01%
06-07-09	610	0	2035	0.028%	5.17%	-1.94%	5.07%	0.26%	-2.21%	0.05%	-0.11%
07-07-09	610	0	2083.2	0.028%	0.00%	2.37%	-0.10%	0.00%	2.10%	0.04%	0.00%



**Tabel L-89**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 2**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	610	0	2084	0.028%	0.00%	0.03%	-0.10%	0.00%	-0.24%	0.00%	0.00%
10-07-09	610	0	2063.1	0.028%	0.00%	-1.00%	-0.10%	0.00%	-1.27%	0.02%	0.00%
13-07-09	610	0	2020.1	0.028%	0.00%	-2.08%	-0.10%	0.00%	-2.35%	0.06%	0.00%
14-07-09	610	0	2056.6	0.028%	0.00%	1.80%	-0.10%	0.00%	1.53%	0.02%	0.00%
15-07-09	680	0	2123.3	0.028%	11.48%	3.24%	11.37%	1.29%	2.97%	0.09%	0.34%
16-07-09	590	0	2118	0.028%	-13.24%	-0.25%	-13.34%	1.78%	-0.52%	0.00%	0.07%
17-07-09	570	0	2106.4	0.028%	-3.39%	-0.55%	-3.49%	0.12%	-0.82%	0.01%	0.03%
21-07-09	590	0	2146.6	0.028%	3.51%	1.91%	3.41%	0.12%	1.64%	0.03%	0.06%
22-07-09	600	0	2125.6	0.028%	1.69%	-0.98%	1.59%	0.03%	-1.25%	0.02%	-0.02%
23-07-09	580	0	2160.7	0.028%	-3.33%	1.65%	-3.43%	0.12%	1.38%	0.02%	-0.05%
24-07-09	570	0	2185.7	0.028%	-1.72%	1.15%	-1.83%	0.03%	0.88%	0.01%	-0.02%
27-07-09	570	0	2209.1	0.028%	0.00%	1.07%	-0.10%	0.00%	0.80%	0.01%	0.00%
28-07-09	570	0	2237.1	0.028%	0.00%	1.27%	-0.10%	0.00%	1.00%	0.01%	0.00%
29-07-09	560	0	2225.8	0.028%	-1.75%	-0.50%	-1.86%	0.03%	-0.78%	0.01%	0.01%
30-07-09	570	0	2298.1	0.028%	1.79%	3.25%	1.68%	0.03%	2.98%	0.09%	0.05%
31-07-09	540	0	2323.2	0.028%	-5.26%	1.09%	-5.36%	0.29%	0.82%	0.01%	-0.04%
03-08-09	550	0	2338.8	0.028%	1.85%	0.67%	1.75%	0.03%	0.40%	0.00%	0.01%
04-08-09	550	0	2360.1	0.028%	0.00%	0.91%	-0.10%	0.00%	0.64%	0.00%	0.00%
05-08-09	550	0	2317.1	0.027%	0.00%	-1.82%	-0.10%	0.00%	-2.10%	0.04%	0.00%
06-08-09	560	0	2360	0.027%	1.82%	1.85%	1.72%	0.03%	1.58%	0.02%	0.03%
07-08-09	540	0	2349.1	0.027%	-3.57%	-0.46%	-3.67%	0.13%	-0.73%	0.01%	0.03%
10-08-09	590	0	2389.6	0.027%	9.26%	1.72%	9.16%	0.84%	1.45%	0.02%	0.13%
11-08-09	590	0	2399.3	0.027%	0.00%	0.41%	-0.10%	0.00%	0.13%	0.00%	0.00%
12-08-09	570	0	2347.4	0.027%	-3.39%	-2.16%	-3.49%	0.12%	-2.44%	0.06%	0.09%
13-08-09	640	0	2396.5	0.027%	12.28%	2.09%	12.18%	1.48%	1.82%	0.03%	0.22%
14-08-09	620	0	2386.9	0.027%	-3.13%	-0.40%	-3.23%	0.10%	-0.67%	0.00%	0.02%
18-08-09	580	0	2337	0.027%	-6.45%	-2.09%	-6.55%	0.43%	-2.36%	0.06%	0.15%
19-08-09	600	0	2277.8	0.027%	3.45%	-2.53%	3.35%	0.11%	-2.81%	0.08%	-0.09%
20-08-09	600	0	2328.6	0.027%	0.00%	2.23%	-0.10%	0.00%	1.96%	0.04%	0.00%
21-08-09	580	0	2333.9	0.027%	-3.33%	0.23%	-3.43%	0.12%	-0.05%	0.00%	0.00%
24-08-09	570	0	2375.9	0.027%	-1.72%	1.80%	-1.83%	0.03%	1.53%	0.02%	-0.03%
25-08-09	570	0	2380.5	0.027%	0.00%	0.20%	-0.10%	0.00%	-0.08%	0.00%	0.00%
26-08-09	570	0	2380.1	0.027%	0.00%	-0.02%	-0.10%	0.00%	-0.29%	0.00%	0.00%
27-08-09	560	0	2356.1	0.027%	-1.75%	-1.01%	-1.86%	0.03%	-1.28%	0.02%	0.02%
28-08-09	580	0	2377.2	0.027%	3.57%	0.90%	3.47%	0.12%	0.63%	0.00%	0.02%
31-08-09	560	0	2341.5	0.027%	-3.45%	-1.50%	-3.55%	0.13%	-1.77%	0.03%	0.06%
01-09-09	570	0	2326.9	0.027%	1.79%	-0.62%	1.68%	0.03%	-0.90%	0.01%	-0.02%
02-09-09	550	0	2285.9	0.027%	-3.51%	-1.76%	-3.61%	0.13%	-2.03%	0.04%	0.07%
03-09-09	570	0	2322.2	0.027%	3.64%	1.59%	3.53%	0.12%	1.32%	0.02%	0.05%
04-09-09	570	0	2322.7	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.25%	0.00%	0.00%
07-09-09	570	0	2340.4	0.027%	0.00%	0.76%	-0.10%	0.00%	0.49%	0.00%	0.00%
08-09-09	570	0	2371.3	0.027%	0.00%	1.32%	-0.10%	0.00%	1.05%	0.01%	0.00%
09-09-09	580	0	2383.3	0.027%	1.75%	0.51%	1.65%	0.03%	0.24%	0.00%	0.00%
10-09-09	570	0	2411.9	0.027%	-1.72%	1.20%	-1.83%	0.03%	0.93%	0.01%	-0.02%
11-09-09	570	0	2415.9	0.027%	0.00%	0.17%	-0.10%	0.00%	-0.10%	0.00%	0.00%
14-09-09	570	0	2382.7	0.027%	0.00%	-1.38%	-0.10%	0.00%	-1.65%	0.03%	0.00%
15-09-09	570	0	2420.1	0.027%	0.00%	1.57%	-0.10%	0.00%	1.30%	0.02%	0.00%
16-09-09	570	0	2439.4	0.027%	0.00%	0.80%	-0.10%	0.00%	0.52%	0.00%	0.00%
17-09-09	570	0	2457	0.027%	0.00%	0.72%	-0.10%	0.00%	0.45%	0.00%	0.00%
24-09-09	570	0	2468.9	0.027%	0.00%	0.48%	-0.10%	0.00%	0.21%	0.00%	0.00%
25-09-09	560	0	2444.6	0.027%	-1.75%	-0.98%	-1.86%	0.03%	-1.26%	0.02%	0.02%
28-09-09	560	0	2397.8	0.027%	0.00%	-1.91%	-0.10%	0.00%	-2.18%	0.05%	0.00%
29-09-09	570	0	2443.8	0.027%	1.79%	1.92%	1.68%	0.03%	1.65%	0.03%	0.03%
30-09-09	570	0	2467.6	0.027%	0.00%	0.97%	-0.10%	0.00%	0.70%	0.00%	0.00%
01-10-09	570	0	2478	0.027%	0.00%	0.42%	-0.10%	0.00%	0.15%	0.00%	0.00%
02-10-09	560	0	2479.8	0.027%	-1.75%	0.08%	-1.86%	0.03%	-0.20%	0.00%	0.00%
05-10-09	560	0	2480.4	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.25%	0.00%	0.00%
06-10-09	580	0	2528.1	0.027%	3.57%	1.92%	3.47%	0.12%	1.65%	0.03%	0.06%
07-10-09	560	0	2513.4	0.027%	-3.45%	-0.58%	-3.55%	0.13%	-0.85%	0.01%	0.03%
08-10-09	520	0	2484.5	0.027%	-7.14%	-1.15%	-7.24%	0.52%	-1.42%	0.02%	0.10%
09-10-09	550	0	2474.4	0.027%	5.77%	-0.41%	5.67%	0.32%	-0.68%	0.00%	-0.04%
12-10-09	530	0	2456.7	0.027%	-3.64%	-0.72%	-3.74%	0.14%	-0.99%	0.01%	0.04%
13-10-09	550	0	2472	0.027%	3.77%	0.62%	3.67%	0.13%	0.35%	0.00%	0.01%
14-10-09	560	0	2511.7	0.027%	1.82%	1.61%	1.72%	0.03%	1.34%	0.02%	0.02%

**Tabel L-90**  
**Beta Humpuss Intermoda Transport (HITS) – Lanjutan 3**

Tanggal	HITS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	570	0	2515.4	0.027%	1.79%	0.15%	1.68%	0.03%	-0.13%	0.00%	0.00%
16-10-09	570	0	2515.8	0.027%	0.00%	0.02%	-0.10%	0.00%	-0.26%	0.00%	0.00%
19-10-09	560	0	2520.9	0.027%	-1.75%	0.20%	-1.86%	0.03%	-0.07%	0.00%	0.00%
20-10-09	550	0	2502.2	0.027%	-1.79%	-0.74%	-1.89%	0.04%	-1.01%	0.01%	0.02%
21-10-09	550	0	2476.8	0.027%	0.00%	-1.02%	-0.10%	0.00%	-1.29%	0.02%	0.00%
22-10-09	540	0	2433.2	0.027%	-1.82%	-1.76%	-1.92%	0.04%	-2.03%	0.04%	0.04%
23-10-09	550	0	2467.9	0.027%	1.85%	1.43%	1.75%	0.03%	1.16%	0.01%	0.02%
26-10-09	540	0	2467.7	0.027%	-1.82%	-0.01%	-1.92%	0.04%	-0.28%	0.00%	0.01%
27-10-09	540	0	2425.2	0.027%	0.00%	-1.72%	-0.10%	0.00%	-1.99%	0.04%	0.00%
28-10-09	530	0	2355.3	0.027%	-1.85%	-2.88%	-1.95%	0.04%	-3.15%	0.10%	0.06%
29-10-09	530	0	2344	0.027%	0.00%	-0.48%	-0.10%	0.00%	-0.75%	0.01%	0.00%
30-10-09	540	0	2367.7	0.027%	1.89%	1.01%	1.79%	0.03%	0.74%	0.01%	0.01%
02-11-09	540	0	2371.6	0.027%	0.00%	0.17%	-0.10%	0.00%	-0.11%	0.00%	0.00%
03-11-09	530	0	2334.1	0.027%	-1.85%	-1.58%	-1.95%	0.04%	-1.85%	0.03%	0.04%
04-11-09	540	0	2371.9	0.027%	1.89%	1.62%	1.79%	0.03%	1.35%	0.02%	0.02%
05-11-09	540	0	2367.2	0.027%	0.00%	-0.20%	-0.10%	0.00%	-0.47%	0.00%	0.00%
06-11-09	540	0	2395.1	0.027%	0.00%	1.18%	-0.10%	0.00%	0.91%	0.01%	0.00%
09-11-09	540	0	2406.4	0.027%	0.00%	0.47%	-0.10%	0.00%	0.20%	0.00%	0.00%
10-11-09	530	0	2382	0.027%	-1.85%	-1.02%	-1.95%	0.04%	-1.29%	0.02%	0.03%
11-11-09	570	0	2403.9	0.027%	7.55%	0.92%	7.45%	0.55%	0.65%	0.00%	0.05%
12-11-09	560	0	2420.3	0.027%	-1.75%	0.68%	-1.86%	0.03%	0.41%	0.00%	-0.01%
13-11-09	560	0	2426.8	0.027%	0.00%	0.27%	-0.10%	0.00%	0.00%	0.00%	0.00%
16-11-09	560	0	2468.7	0.027%	0.00%	1.73%	-0.10%	0.00%	1.45%	0.02%	0.00%
17-11-09	570	0	2473.8	0.027%	1.79%	0.21%	1.68%	0.03%	-0.06%	0.00%	0.00%
18-11-09	560	0	2484.2	0.027%	-1.75%	0.42%	-1.86%	0.03%	0.15%	0.00%	0.00%
19-11-09	570	0	2468.8	0.027%	1.79%	-0.62%	1.68%	0.03%	-0.89%	0.01%	-0.02%
20-11-09	580	0	2487.4	0.027%	1.75%	0.75%	1.65%	0.03%	0.48%	0.00%	0.01%
23-11-09	590	0	2481.4	0.027%	1.72%	-0.24%	1.62%	0.03%	-0.51%	0.00%	-0.01%
24-11-09	580	0	2471.9	0.027%	-1.69%	-0.38%	-1.80%	0.03%	-0.66%	0.00%	0.01%
25-11-09	580	0	2461.5	0.027%	0.00%	-0.42%	-0.10%	0.00%	-0.69%	0.00%	0.00%
26-11-09	570	0	2393.5	0.027%	-1.72%	-2.76%	-1.83%	0.03%	-3.03%	0.09%	0.06%
30-11-09	570	0	2415.8	0.027%	0.00%	0.93%	-0.10%	0.00%	0.66%	0.00%	0.00%
01-12-09	560	0	2452.5	0.027%	-1.75%	1.52%	-1.86%	0.03%	1.25%	0.02%	-0.02%
02-12-09	570	0	2471.6	0.027%	1.79%	0.78%	1.68%	0.03%	0.51%	0.00%	0.01%
03-12-09	570	0	2500	0.027%	0.00%	1.15%	-0.10%	0.00%	0.88%	0.01%	0.00%
04-12-09	580	0	2511.5	0.027%	1.75%	0.46%	1.65%	0.03%	0.19%	0.00%	0.00%
07-12-09	570	0	2483.8	0.027%	-1.72%	-1.11%	-1.83%	0.03%	-1.38%	0.02%	0.03%
08-12-09	580	0	2483.9	0.027%	1.75%	0.01%	1.65%	0.03%	-0.27%	0.00%	0.00%
09-12-09	570	0	2481.3	0.027%	-1.72%	-0.10%	-1.83%	0.03%	-0.38%	0.00%	0.01%
10-12-09	580	0	2486.4	0.027%	1.75%	0.21%	1.65%	0.03%	-0.06%	0.00%	0.00%
11-12-09	570	0	2519.1	0.027%	-1.72%	1.31%	-1.83%	0.03%	1.04%	0.01%	-0.02%
14-12-09	560	0	2506.4	0.027%	-1.75%	-0.50%	-1.86%	0.03%	-0.78%	0.01%	0.01%
15-12-09	560	0	2494.7	0.027%	0.00%	-0.46%	-0.10%	0.00%	-0.74%	0.01%	0.00%
16-12-09	570	0	2522.5	0.027%	1.79%	1.11%	1.68%	0.03%	0.84%	0.01%	0.01%
17-12-09	570	0	2509.6	0.027%	0.00%	-0.51%	-0.10%	0.00%	-0.79%	0.01%	0.00%
21-12-09	570	0	2431.4	0.027%	0.00%	-3.12%	-0.10%	0.00%	-3.39%	0.11%	0.00%
22-12-09	580	0	2467.6	0.027%	1.75%	1.49%	1.65%	0.03%	1.22%	0.01%	0.02%
23-12-09	580	0	2474.9	0.027%	0.00%	0.29%	-0.10%	0.00%	0.02%	0.00%	0.00%
28-12-09	580	0	2509.7	0.027%	0.00%	1.41%	-0.10%	0.00%	1.13%	0.01%	0.00%
29-12-09	600	0	2519	0.027%	3.45%	0.37%	3.35%	0.11%	0.10%	0.00%	0.00%
30-12-09	600	0	2534.4	0.027%	0.00%	0.61%	-0.10%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.10%	0.27%					
							<b>Variance</b>	0.13%	0.00%		
									<b>Beta</b>	0.02%	0.46

**Tabel L-91**  
**Beta Indonesia Air Transport (IATA)**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	-0.06%	0.00%	5.77%	0.33%	0.00%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	-0.06%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.06%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.06%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.06%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.06%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.06%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.06%	0.00%	-3.40%	0.12%	0.00%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.06%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.06%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.06%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.06%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.06%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.06%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.06%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.06%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.06%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.06%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.06%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.06%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.06%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.06%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.06%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.06%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.06%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.06%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.06%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.06%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.06%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.06%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.06%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.06%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.06%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.06%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.06%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.06%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.06%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.06%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.06%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.06%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.06%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.06%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.06%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.06%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.06%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.06%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.06%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.06%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.06%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.06%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.06%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.06%	0.00%	3.09%	0.10%	0.00%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.06%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.06%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.06%	0.00%	2.74%	0.08%	0.00%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.06%	0.00%	-3.26%	0.11%	0.00%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.06%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.06%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.06%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.06%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-92**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 1**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.06%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.06%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.06%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.06%	0.00%	4.82%	0.23%	0.00%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	-0.06%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	-0.06%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	-0.06%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	-0.06%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	-0.06%	0.00%	1.38%	0.02%	0.00%
21-04-09	50	0	1628.8	0.031%	0.00%	-1.99%	-0.06%	0.00%	-2.26%	0.05%	0.00%
22-04-09	50	0	1615.2	0.031%	0.00%	-0.84%	-0.06%	0.00%	-1.11%	0.01%	0.00%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	-0.06%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	-0.06%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	-0.06%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	-0.06%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	-0.06%	0.00%	2.75%	0.08%	0.00%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	-0.06%	0.00%	4.51%	0.20%	0.00%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	-0.06%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	-0.06%	0.00%	3.11%	0.10%	0.00%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	-0.06%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	-0.06%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	-0.06%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	-0.06%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	-0.06%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	-0.06%	0.00%	0.34%	0.00%	0.00%
13-05-09	52	0	1851.3	0.030%	4.00%	0.51%	3.94%	0.15%	0.23%	0.00%	0.01%
14-05-09	50	0	1785	0.030%	-3.85%	-3.58%	-3.91%	0.15%	-3.85%	0.15%	0.15%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	-0.06%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	-0.06%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	-0.06%	0.00%	4.30%	0.18%	0.00%
20-05-09	51	0	1885.7	0.030%	2.00%	-0.02%	1.94%	0.04%	-0.29%	0.00%	-0.01%
22-05-09	50	0	1881.7	0.030%	-1.96%	-0.21%	-2.03%	0.04%	-0.48%	0.00%	0.01%
25-05-09	51	0	1891	0.030%	2.00%	0.49%	1.94%	0.04%	0.22%	0.00%	0.00%
26-05-09	51	0	1857.6	0.030%	0.00%	-1.77%	-0.06%	0.00%	-2.04%	0.04%	0.00%
27-05-09	52	0	1892.8	0.030%	1.96%	1.90%	1.90%	0.04%	1.63%	0.03%	0.03%
28-05-09	51	0	1902.9	0.030%	-1.92%	0.53%	-1.99%	0.04%	0.26%	0.00%	-0.01%
29-05-09	51	0	1916.8	0.030%	0.00%	0.73%	-0.06%	0.00%	0.46%	0.00%	0.00%
01-06-09	51	0	1998.6	0.030%	0.00%	4.26%	-0.06%	0.00%	3.99%	0.16%	0.00%
02-06-09	50	0	1998.6	0.030%	-1.96%	0.00%	-2.03%	0.04%	-0.27%	0.00%	0.01%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	-0.06%	0.00%	0.34%	0.00%	0.00%
04-06-09	51	0	2032.7	0.029%	2.00%	1.08%	1.94%	0.04%	0.81%	0.01%	0.02%
05-06-09	50	0	2078.9	0.029%	-1.96%	2.27%	-2.03%	0.04%	2.00%	0.04%	-0.04%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	-0.06%	0.00%	-1.34%	0.02%	0.00%
09-06-09	51	0	2093.3	0.029%	2.00%	1.78%	1.94%	0.04%	1.51%	0.02%	0.03%
10-06-09	66	0	2108.8	0.029%	29.41%	0.74%	29.35%	8.61%	0.47%	0.00%	0.14%
11-06-09	58	0	2089.6	0.029%	-12.12%	-0.91%	-12.19%	1.48%	-1.18%	0.01%	0.14%
12-06-09	65	0	2090.9	0.029%	12.07%	0.06%	12.00%	1.44%	-0.21%	0.00%	-0.02%
15-06-09	62	0	2069.9	0.029%	-4.62%	-1.01%	-4.68%	0.22%	-1.28%	0.02%	0.06%
16-06-09	60	0	2030.4	0.029%	-3.23%	-1.91%	-3.29%	0.11%	-2.18%	0.05%	0.07%
17-06-09	79	0	2025	0.029%	31.67%	-0.27%	31.60%	9.99%	-0.54%	0.00%	-0.17%
18-06-09	69	0	1951	0.029%	-12.66%	-3.65%	-12.72%	1.62%	-3.93%	0.15%	0.50%
19-06-09	73	0	1990.5	0.029%	5.80%	2.02%	5.73%	0.33%	1.75%	0.03%	0.10%
22-06-09	67	0	1975	0.029%	-8.22%	-0.78%	-8.28%	0.69%	-1.05%	0.01%	0.09%
23-06-09	60	0	1914.4	0.029%	-10.45%	-3.07%	-10.51%	1.11%	-3.34%	0.11%	0.35%
24-06-09	65	0	1995.7	0.029%	8.33%	4.25%	8.27%	0.68%	3.97%	0.16%	0.33%
25-06-09	64	0	2044.2	0.029%	-1.54%	2.43%	-1.60%	0.03%	2.16%	0.05%	-0.03%
26-06-09	64	0	2040.2	0.029%	0.00%	-0.19%	-0.06%	0.00%	-0.47%	0.00%	0.00%
29-06-09	63	0	2033.7	0.029%	-1.56%	-0.32%	-1.63%	0.03%	-0.59%	0.00%	0.01%
30-06-09	64	0	2026.8	0.029%	1.59%	-0.34%	1.52%	0.02%	-0.61%	0.00%	-0.01%
01-07-09	66	0	2059.9	0.029%	3.13%	1.63%	3.06%	0.09%	1.36%	0.02%	0.04%
02-07-09	61	0	2065.8	0.029%	-7.58%	0.28%	-7.64%	0.58%	0.01%	0.00%	0.00%
03-07-09	62	0	2075.3	0.028%	1.64%	0.46%	1.57%	0.02%	0.19%	0.00%	0.00%
06-07-09	58	0	2035	0.028%	-6.45%	-1.94%	-6.52%	0.42%	-2.21%	0.05%	0.14%
07-07-09	62	0	2083.2	0.028%	6.90%	2.37%	6.83%	0.47%	2.10%	0.04%	0.14%

**Tabel L-93**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 2**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	60	0	2084	0.028%	-3.23%	0.03%	-3.29%	0.11%	-0.24%	0.00%	0.01%
10-07-09	59	0	2063.1	0.028%	-1.67%	-1.00%	-1.73%	0.03%	-1.27%	0.02%	0.02%
13-07-09	58	0	2020.1	0.028%	-1.69%	-2.08%	-1.76%	0.03%	-2.35%	0.06%	0.04%
14-07-09	59	0	2056.6	0.028%	1.72%	1.80%	1.66%	0.03%	1.53%	0.02%	0.03%
15-07-09	57	0	2123.3	0.028%	-3.39%	3.24%	-3.45%	0.12%	2.97%	0.09%	-0.10%
16-07-09	57	0	2118	0.028%	0.00%	-0.25%	-0.06%	0.00%	-0.52%	0.00%	0.00%
17-07-09	56	0	2106.4	0.028%	-1.75%	-0.55%	-1.82%	0.03%	-0.82%	0.01%	0.01%
21-07-09	56	0	2146.6	0.028%	0.00%	1.91%	-0.06%	0.00%	1.64%	0.03%	0.00%
22-07-09	56	0	2125.6	0.028%	0.00%	-0.98%	-0.06%	0.00%	-1.25%	0.02%	0.00%
23-07-09	57	0	2160.7	0.028%	1.79%	1.65%	1.72%	0.03%	1.38%	0.02%	0.02%
24-07-09	56	0	2185.7	0.028%	-1.75%	1.15%	-1.82%	0.03%	0.88%	0.01%	-0.02%
27-07-09	56	0	2209.1	0.028%	0.00%	1.07%	-0.06%	0.00%	0.80%	0.01%	0.00%
28-07-09	56	0	2237.1	0.028%	0.00%	1.27%	-0.06%	0.00%	1.00%	0.01%	0.00%
29-07-09	54	0	2225.8	0.028%	-3.57%	-0.50%	-3.64%	0.13%	-0.78%	0.01%	0.03%
30-07-09	56	0	2298.1	0.028%	3.70%	3.25%	3.64%	0.13%	2.98%	0.09%	0.11%
31-07-09	55	0	2323.2	0.028%	-1.79%	1.09%	-1.85%	0.03%	0.82%	0.01%	-0.02%
03-08-09	57	0	2338.8	0.028%	3.64%	0.67%	3.57%	0.13%	0.40%	0.00%	0.01%
04-08-09	54	0	2360.1	0.028%	-5.26%	0.91%	-5.33%	0.28%	0.64%	0.00%	-0.03%
05-08-09	55	0	2317.1	0.027%	1.85%	-1.82%	1.79%	0.03%	-2.10%	0.04%	-0.04%
06-08-09	55	0	2360	0.027%	0.00%	1.85%	-0.06%	0.00%	1.58%	0.02%	0.00%
07-08-09	55	0	2349.1	0.027%	0.00%	-0.46%	-0.06%	0.00%	-0.73%	0.01%	0.00%
10-08-09	63	0	2389.6	0.027%	14.55%	1.72%	14.48%	2.10%	1.45%	0.02%	0.21%
11-08-09	62	0	2399.3	0.027%	-1.59%	0.41%	-1.65%	0.03%	0.13%	0.00%	0.00%
12-08-09	63	0	2347.4	0.027%	1.61%	-2.16%	1.55%	0.02%	-2.44%	0.06%	-0.04%
13-08-09	62	0	2396.5	0.027%	-1.59%	2.09%	-1.65%	0.03%	1.82%	0.03%	-0.03%
14-08-09	60	0	2386.9	0.027%	-3.23%	-0.40%	-3.29%	0.11%	-0.67%	0.00%	0.02%
18-08-09	58	0	2337	0.027%	-3.33%	-2.09%	-3.40%	0.12%	-2.36%	0.06%	0.08%
19-08-09	56	0	2277.8	0.027%	-3.45%	-2.53%	-3.51%	0.12%	-2.81%	0.08%	0.10%
20-08-09	56	0	2328.6	0.027%	0.00%	2.23%	-0.06%	0.00%	1.96%	0.04%	0.00%
21-08-09	56	0	2333.9	0.027%	0.00%	0.23%	-0.06%	0.00%	-0.05%	0.00%	0.00%
24-08-09	57	0	2375.9	0.027%	1.79%	1.80%	1.72%	0.03%	1.53%	0.02%	0.03%
25-08-09	57	0	2380.5	0.027%	0.00%	0.20%	-0.06%	0.00%	-0.08%	0.00%	0.00%
26-08-09	57	0	2380.1	0.027%	0.00%	-0.02%	-0.06%	0.00%	-0.29%	0.00%	0.00%
27-08-09	57	0	2356.1	0.027%	0.00%	-1.01%	-0.06%	0.00%	-1.28%	0.02%	0.00%
28-08-09	55	0	2377.2	0.027%	-3.51%	0.90%	-3.57%	0.13%	0.63%	0.00%	-0.02%
31-08-09	56	0	2341.5	0.027%	1.82%	-1.50%	1.75%	0.03%	-1.77%	0.03%	-0.03%
01-09-09	54	0	2326.9	0.027%	-3.57%	-0.62%	-3.64%	0.13%	-0.90%	0.01%	0.03%
02-09-09	53	0	2285.9	0.027%	-1.85%	-1.76%	-1.92%	0.04%	-2.03%	0.04%	0.04%
03-09-09	55	0	2322.2	0.027%	3.77%	1.59%	3.71%	0.14%	1.32%	0.02%	0.05%
04-09-09	55	0	2322.7	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.25%	0.00%	0.00%
07-09-09	56	0	2340.4	0.027%	1.82%	0.76%	1.75%	0.03%	0.49%	0.00%	0.01%
08-09-09	55	0	2371.3	0.027%	-1.79%	1.32%	-1.85%	0.03%	1.05%	0.01%	-0.02%
09-09-09	56	0	2383.3	0.027%	1.82%	0.51%	1.75%	0.03%	0.24%	0.00%	0.00%
10-09-09	56	0	2411.9	0.027%	0.00%	1.20%	-0.06%	0.00%	0.93%	0.01%	0.00%
11-09-09	57	0	2415.9	0.027%	1.79%	0.17%	1.72%	0.03%	-0.10%	0.00%	0.00%
14-09-09	55	0	2382.7	0.027%	-3.51%	-1.38%	-3.57%	0.13%	-1.65%	0.03%	0.06%
15-09-09	55	0	2420.1	0.027%	0.00%	1.57%	-0.06%	0.00%	1.30%	0.02%	0.00%
16-09-09	56	0	2439.4	0.027%	1.82%	0.80%	1.75%	0.03%	0.52%	0.00%	0.01%
17-09-09	55	0	2457	0.027%	-1.79%	0.72%	-1.85%	0.03%	0.45%	0.00%	-0.01%
24-09-09	56	0	2468.9	0.027%	1.82%	0.48%	1.75%	0.03%	0.21%	0.00%	0.00%
25-09-09	57	0	2444.6	0.027%	1.79%	-0.98%	1.72%	0.03%	-1.26%	0.02%	-0.02%
28-09-09	56	0	2397.8	0.027%	-1.75%	-1.91%	-1.82%	0.03%	-2.18%	0.05%	0.04%
29-09-09	55	0	2443.8	0.027%	-1.79%	1.92%	-1.85%	0.03%	1.65%	0.03%	-0.03%
30-09-09	55	0	2467.6	0.027%	0.00%	0.97%	-0.06%	0.00%	0.70%	0.00%	0.00%
01-10-09	55	0	2478	0.027%	0.00%	0.42%	-0.06%	0.00%	0.15%	0.00%	0.00%
02-10-09	56	0	2479.8	0.027%	1.82%	0.08%	1.75%	0.03%	-0.20%	0.00%	0.00%
05-10-09	56	0	2480.4	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.25%	0.00%	0.00%
06-10-09	55	0	2528.1	0.027%	-1.79%	1.92%	-1.85%	0.03%	1.65%	0.03%	-0.03%
07-10-09	54	0	2513.4	0.027%	-1.82%	-0.58%	-1.88%	0.04%	-0.85%	0.01%	0.02%
08-10-09	54	0	2484.5	0.027%	0.00%	-1.15%	-0.06%	0.00%	-1.42%	0.02%	0.00%
09-10-09	54	0	2474.4	0.027%	0.00%	-0.41%	-0.06%	0.00%	-0.68%	0.00%	0.00%
12-10-09	54	0	2456.7	0.027%	0.00%	-0.72%	-0.06%	0.00%	-0.99%	0.01%	0.00%
13-10-09	54	0	2472	0.027%	0.00%	0.62%	-0.06%	0.00%	0.35%	0.00%	0.00%
14-10-09	53	0	2511.7	0.027%	-1.85%	1.61%	-1.92%	0.04%	1.34%	0.02%	-0.03%

**Tabel L-94**  
**Beta Indonesia Air Transport (IATA) – Lanjutan 3**

Tanggal	IATA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	53	0	2515.4	0.027%	0.00%	0.15%	-0.06%	0.00%	-0.13%	0.00%	0.00%
16-10-09	53	0	2515.8	0.027%	0.00%	0.02%	-0.06%	0.00%	-0.26%	0.00%	0.00%
19-10-09	54	0	2520.9	0.027%	1.89%	0.20%	1.82%	0.03%	-0.07%	0.00%	0.00%
20-10-09	54	0	2502.2	0.027%	0.00%	-0.74%	-0.06%	0.00%	-1.01%	0.01%	0.00%
21-10-09	53	0	2476.8	0.027%	-1.85%	-1.02%	-1.92%	0.04%	-1.29%	0.02%	0.02%
22-10-09	52	0	2433.2	0.027%	-1.89%	-1.76%	-1.95%	0.04%	-2.03%	0.04%	0.04%
23-10-09	52	0	2467.9	0.027%	0.00%	1.43%	-0.06%	0.00%	1.16%	0.01%	0.00%
26-10-09	51	0	2467.7	0.027%	-1.92%	-0.01%	-1.99%	0.04%	-0.28%	0.00%	0.01%
27-10-09	51	0	2425.2	0.027%	0.00%	-1.72%	-0.06%	0.00%	-1.99%	0.04%	0.00%
28-10-09	50	0	2355.3	0.027%	-1.96%	-2.88%	-2.03%	0.04%	-3.15%	0.10%	0.06%
29-10-09	50	0	2344	0.027%	0.00%	-0.48%	-0.06%	0.00%	-0.75%	0.01%	0.00%
30-10-09	50	0	2367.7	0.027%	0.00%	1.01%	-0.06%	0.00%	0.74%	0.01%	0.00%
02-11-09	50	0	2371.6	0.027%	0.00%	0.17%	-0.06%	0.00%	-0.11%	0.00%	0.00%
03-11-09	50	0	2334.1	0.027%	0.00%	-1.58%	-0.06%	0.00%	-1.85%	0.03%	0.00%
04-11-09	50	0	2371.9	0.027%	0.00%	1.62%	-0.06%	0.00%	1.35%	0.02%	0.00%
05-11-09	51	0	2367.2	0.027%	2.00%	-0.20%	1.94%	0.04%	-0.47%	0.00%	-0.01%
06-11-09	50	0	2395.1	0.027%	-1.96%	1.18%	-2.03%	0.04%	0.91%	0.01%	-0.02%
09-11-09	50	0	2406.4	0.027%	0.00%	0.47%	-0.06%	0.00%	0.20%	0.00%	0.00%
10-11-09	50	0	2382	0.027%	0.00%	-1.02%	-0.06%	0.00%	-1.29%	0.02%	0.00%
11-11-09	50	0	2403.9	0.027%	0.00%	0.92%	-0.06%	0.00%	0.65%	0.00%	0.00%
12-11-09	51	0	2420.3	0.027%	2.00%	0.68%	1.94%	0.04%	0.41%	0.00%	0.01%
13-11-09	50	0	2426.8	0.027%	-1.96%	0.27%	-2.03%	0.04%	0.00%	0.00%	0.00%
16-11-09	52	0	2468.7	0.027%	4.00%	1.73%	3.94%	0.15%	1.45%	0.02%	0.06%
17-11-09	51	0	2473.8	0.027%	-1.92%	0.21%	-1.99%	0.04%	-0.06%	0.00%	0.00%
18-11-09	50	0	2484.2	0.027%	-1.96%	0.42%	-2.03%	0.04%	0.15%	0.00%	0.00%
19-11-09	51	0	2468.8	0.027%	2.00%	-0.62%	1.94%	0.04%	-0.89%	0.01%	-0.02%
20-11-09	51	0	2487.4	0.027%	0.00%	0.75%	-0.06%	0.00%	0.48%	0.00%	0.00%
23-11-09	52	0	2481.4	0.027%	1.96%	-0.24%	1.90%	0.04%	-0.51%	0.00%	-0.01%
24-11-09	51	0	2471.9	0.027%	-1.92%	-0.38%	-1.99%	0.04%	-0.66%	0.00%	0.01%
25-11-09	50	0	2461.5	0.027%	-1.96%	-0.42%	-2.03%	0.04%	-0.69%	0.00%	0.01%
26-11-09	50	0	2393.5	0.027%	0.00%	-2.76%	-0.06%	0.00%	-3.03%	0.09%	0.00%
30-11-09	50	0	2415.8	0.027%	0.00%	0.93%	-0.06%	0.00%	0.66%	0.00%	0.00%
01-12-09	50	0	2452.5	0.027%	0.00%	1.52%	-0.06%	0.00%	1.25%	0.02%	0.00%
02-12-09	50	0	2471.6	0.027%	0.00%	0.78%	-0.06%	0.00%	0.51%	0.00%	0.00%
03-12-09	50	0	2500	0.027%	0.00%	1.15%	-0.06%	0.00%	0.88%	0.01%	0.00%
04-12-09	50	0	2511.5	0.027%	0.00%	0.46%	-0.06%	0.00%	0.19%	0.00%	0.00%
07-12-09	50	0	2483.8	0.027%	0.00%	-1.11%	-0.06%	0.00%	-1.38%	0.02%	0.00%
08-12-09	50	0	2483.9	0.027%	0.00%	0.01%	-0.06%	0.00%	-0.27%	0.00%	0.00%
09-12-09	50	0	2481.3	0.027%	0.00%	-0.10%	-0.06%	0.00%	-0.38%	0.00%	0.00%
10-12-09	50	0	2486.4	0.027%	0.00%	0.21%	-0.06%	0.00%	-0.06%	0.00%	0.00%
11-12-09	50	0	2519.1	0.027%	0.00%	1.31%	-0.06%	0.00%	1.04%	0.01%	0.00%
14-12-09	50	0	2506.4	0.027%	0.00%	-0.50%	-0.06%	0.00%	-0.78%	0.01%	0.00%
15-12-09	51	0	2494.7	0.027%	2.00%	-0.46%	1.94%	0.04%	-0.74%	0.01%	-0.01%
16-12-09	50	0	2522.5	0.027%	-1.96%	1.11%	-2.03%	0.04%	0.84%	0.01%	-0.02%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	-0.06%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	-0.06%	0.00%	-3.39%	0.11%	0.00%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	-0.06%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	-0.06%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	-0.06%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	-0.06%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	-0.06%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.06%	0.27%					
							<b>Variance</b>	0.14%	0.00%		
									<b>Beta</b>	0.48	

**Tabel L-95**  
**Beta Mitra Rajasa (MIRA)**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	570	0	1355.4	0.038%							
05-01-09	540	0	1437.3	0.038%	-5.26%	6.04%	-5.12%	0.26%	5.77%	0.33%	-0.30%
06-01-09	540	0	1435.5	0.038%	0.00%	-0.13%	0.14%	0.00%	-0.40%	0.00%	0.00%
07-01-09	540	0	1421.5	0.036%	0.00%	-0.98%	0.14%	0.00%	-1.25%	0.02%	0.00%
08-01-09	540	0	1402.7	0.036%	0.00%	-1.32%	0.14%	0.00%	-1.60%	0.03%	0.00%
09-01-09	560	0	1416.7	0.036%	3.70%	1.00%	3.85%	0.15%	0.73%	0.01%	0.03%
12-01-09	540	0	1406.6	0.036%	-3.57%	-0.71%	-3.43%	0.12%	-0.99%	0.01%	0.03%
13-01-09	540	0	1399.7	0.036%	0.00%	-0.48%	0.14%	0.00%	-0.76%	0.01%	0.00%
14-01-09	540	0	1386.9	0.036%	0.00%	-0.92%	0.14%	0.00%	-1.19%	0.01%	0.00%
15-01-09	540	0	1343.5	0.036%	0.00%	-3.13%	0.14%	0.00%	-3.40%	0.12%	0.00%
16-01-09	540	0	1363.9	0.036%	0.00%	1.52%	0.14%	0.00%	1.25%	0.02%	0.00%
19-01-09	540	0	1350.7	0.036%	0.00%	-0.97%	0.14%	0.00%	-1.24%	0.02%	0.00%
20-01-09	530	0	1344.2	0.036%	-1.85%	-0.48%	-1.71%	0.03%	-0.76%	0.01%	0.01%
21-01-09	510	0	1321.5	0.036%	-3.77%	-1.69%	-3.63%	0.13%	-1.96%	0.04%	0.07%
22-01-09	520	0	1327.3	0.036%	1.96%	0.44%	2.10%	0.04%	0.17%	0.00%	0.00%
23-01-09	520	0	1315.6	0.036%	0.00%	-0.88%	0.14%	0.00%	-1.16%	0.01%	0.00%
27-01-09	520	0	1336.6	0.036%	0.00%	1.60%	0.14%	0.00%	1.33%	0.02%	0.00%
28-01-09	520	0	1321.5	0.036%	0.00%	-1.14%	0.14%	0.00%	-1.41%	0.02%	0.00%
29-01-09	520	0	1324.7	0.036%	0.00%	0.24%	0.14%	0.00%	-0.03%	0.00%	0.00%
30-01-09	520	0	1332.7	0.036%	0.00%	0.61%	0.14%	0.00%	0.33%	0.00%	0.00%
02-02-09	520	0	1310.6	0.036%	0.00%	-1.65%	0.14%	0.00%	-1.92%	0.04%	0.00%
03-02-09	520	0	1304.3	0.036%	0.00%	-0.48%	0.14%	0.00%	-0.75%	0.01%	0.00%
04-02-09	520	0	1320.4	0.034%	0.00%	1.23%	0.14%	0.00%	0.96%	0.01%	0.00%
05-02-09	520	0	1328.1	0.034%	0.00%	0.58%	0.14%	0.00%	0.31%	0.00%	0.00%
06-02-09	510	0	1350.6	0.034%	-1.92%	1.70%	-1.78%	0.03%	1.43%	0.02%	-0.03%
09-02-09	520	0	1342.2	0.034%	1.96%	-0.62%	2.10%	0.04%	-0.89%	0.01%	-0.02%
10-02-09	520	0	1332.1	0.034%	0.00%	-0.75%	0.14%	0.00%	-1.02%	0.01%	0.00%
11-02-09	510	0	1324.8	0.034%	-1.92%	-0.55%	-1.78%	0.03%	-0.82%	0.01%	0.01%
12-02-09	510	0	1325.4	0.034%	0.00%	0.05%	0.14%	0.00%	-0.23%	0.00%	0.00%
13-02-09	490	0	1338.7	0.034%	-3.92%	1.01%	-3.78%	0.14%	0.73%	0.01%	-0.03%
16-02-09	470	0	1342	0.034%	-4.08%	0.24%	-3.94%	0.16%	-0.03%	0.00%	0.00%
17-02-09	440	0	1318	0.034%	-6.38%	-1.79%	-6.24%	0.39%	-2.06%	0.04%	0.13%
18-02-09	410	0	1330.6	0.034%	-6.82%	0.95%	-6.68%	0.45%	0.68%	0.00%	-0.05%
19-02-09	415	0	1323.7	0.034%	1.22%	-0.52%	1.36%	0.02%	-0.79%	0.01%	-0.01%
20-02-09	390	0	1296.9	0.034%	-6.02%	-2.02%	-5.88%	0.35%	-2.29%	0.05%	0.13%
23-02-09	410	0	1312.4	0.034%	5.13%	1.19%	5.27%	0.28%	0.92%	0.01%	0.05%
24-02-09	400	0	1295.9	0.034%	-2.44%	-1.26%	-2.30%	0.05%	-1.53%	0.02%	0.04%
25-02-09	410	0	1300.1	0.034%	2.50%	0.33%	2.64%	0.07%	0.06%	0.00%	0.00%
26-02-09	415	0	1290.3	0.034%	1.22%	-0.75%	1.36%	0.02%	-1.02%	0.01%	-0.01%
27-02-09	415	0	1285.5	0.034%	0.00%	-0.38%	0.14%	0.00%	-0.65%	0.00%	0.00%
02-03-09	390	0	1256.1	0.034%	-6.02%	-2.28%	-5.88%	0.35%	-2.56%	0.07%	0.15%
03-03-09	410	0	1264.8	0.034%	5.13%	0.69%	5.27%	0.28%	0.42%	0.00%	0.02%
04-03-09	420	0	1289.4	0.032%	2.44%	1.94%	2.58%	0.07%	1.67%	0.03%	0.04%
05-03-09	435	0	1288.1	0.032%	3.57%	-0.10%	3.71%	0.14%	-0.37%	0.00%	-0.01%
06-03-09	425	0	1286.7	0.032%	-2.30%	-0.11%	-2.16%	0.05%	-0.38%	0.00%	0.01%
10-03-09	435	0	1300.2	0.032%	2.35%	1.05%	2.50%	0.06%	0.78%	0.01%	0.02%
11-03-09	540	0	1314.5	0.032%	24.14%	1.10%	24.28%	5.90%	0.83%	0.01%	0.20%
12-03-09	540	0	1310.4	0.032%	0.00%	-0.31%	0.14%	0.00%	-0.58%	0.00%	0.00%
13-03-09	600	0	1327.4	0.032%	11.11%	1.30%	11.25%	1.27%	1.03%	0.01%	0.12%
16-03-09	650	0	1324.8	0.032%	8.33%	-0.20%	8.48%	0.72%	-0.47%	0.00%	-0.04%
17-03-09	650	0	1312.1	0.032%	0.00%	-0.96%	0.14%	0.00%	-1.23%	0.02%	0.00%
18-03-09	670	0	1322.8	0.032%	3.08%	0.82%	3.22%	0.10%	0.55%	0.00%	0.02%
19-03-09	670	0	1341.6	0.032%	0.00%	1.42%	0.14%	0.00%	1.15%	0.01%	0.00%
20-03-09	660	0	1360.9	0.032%	-1.49%	1.44%	-1.35%	0.02%	1.17%	0.01%	-0.02%
23-03-09	660	0	1406.6	0.032%	0.00%	3.36%	0.14%	0.00%	3.09%	0.10%	0.00%
24-03-09	660	0	1436.1	0.032%	0.00%	2.09%	0.14%	0.00%	1.82%	0.03%	0.00%
25-03-09	670	0	1420	0.032%	1.52%	-1.12%	1.66%	0.03%	-1.40%	0.02%	-0.02%
27-03-09	670	0	1462.7	0.032%	0.00%	3.01%	0.14%	0.00%	2.74%	0.08%	0.00%
30-03-09	660	0	1419.1	0.032%	-1.49%	-2.98%	-1.35%	0.02%	-3.26%	0.11%	0.04%
31-03-09	660	0	1434.1	0.032%	0.00%	1.06%	0.14%	0.00%	0.78%	0.01%	0.00%
01-04-09	660	0	1461.7	0.032%	0.00%	1.93%	0.14%	0.00%	1.66%	0.03%	0.00%
02-04-09	660	0	1499.7	0.032%	0.00%	2.60%	0.14%	0.00%	2.33%	0.05%	0.00%
03-04-09	660	0	1500.4	0.031%	0.00%	0.04%	0.14%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-96**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 1**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	660	0	1516.6	0.031%	0.00%	1.09%	0.14%	0.00%	0.81%	0.01%	0.00%
07-04-09	640	0	1490.9	0.031%	-3.03%	-1.70%	-2.89%	0.08%	-1.97%	0.04%	0.06%
08-04-09	630	0	1465.8	0.031%	-1.56%	-1.68%	-1.42%	0.02%	-1.96%	0.04%	0.03%
13-04-09	640	0	1540.4	0.031%	1.59%	5.09%	1.73%	0.03%	4.82%	0.23%	0.08%
14-04-09	640	0	1570.3	0.031%	0.00%	1.94%	0.14%	0.00%	1.67%	0.03%	0.00%
15-04-09	640	0	1593.7	0.031%	0.00%	1.49%	0.14%	0.00%	1.22%	0.01%	0.00%
16-04-09	670	0	1625.1	0.031%	4.69%	1.97%	4.83%	0.23%	1.70%	0.03%	0.08%
17-04-09	670	0	1634.8	0.031%	0.00%	0.60%	0.14%	0.00%	0.33%	0.00%	0.00%
20-04-09	660	0	1661.8	0.031%	-1.49%	1.65%	-1.35%	0.02%	1.38%	0.02%	-0.02%
21-04-09	650	0	1628.8	0.031%	-1.52%	-1.99%	-1.37%	0.02%	-2.26%	0.05%	0.03%
22-04-09	670	0	1615.2	0.031%	3.08%	-0.84%	3.22%	0.10%	-1.11%	0.01%	-0.04%
23-04-09	690	0	1592.7	0.031%	2.99%	-1.39%	3.13%	0.10%	-1.67%	0.03%	-0.05%
24-04-09	690	0	1591.3	0.031%	0.00%	-0.09%	0.14%	0.00%	-0.36%	0.00%	0.00%
27-04-09	690	0	1576.1	0.031%	0.00%	-0.96%	0.14%	0.00%	-1.23%	0.02%	0.00%
28-04-09	700	0	1595.9	0.031%	1.45%	1.26%	1.59%	0.03%	0.99%	0.01%	0.02%
29-04-09	740	0	1644.2	0.031%	5.71%	3.02%	5.86%	0.34%	2.75%	0.08%	0.16%
30-04-09	740	0	1722.8	0.031%	0.00%	4.78%	0.14%	0.00%	4.51%	0.20%	0.01%
01-05-09	730	0	1729.6	0.031%	-1.35%	0.40%	-1.21%	0.01%	0.12%	0.00%	0.00%
04-05-09	730	0	1788.1	0.031%	0.00%	3.39%	0.14%	0.00%	3.11%	0.10%	0.00%
05-05-09	740	0	1772.1	0.030%	1.37%	-0.90%	1.51%	0.02%	-1.17%	0.01%	-0.02%
06-05-09	760	0	1798.3	0.030%	2.70%	1.48%	2.85%	0.08%	1.21%	0.01%	0.03%
07-05-09	760	0	1828.9	0.030%	0.00%	1.70%	0.14%	0.00%	1.43%	0.02%	0.00%
08-05-09	770	0	1862.5	0.030%	1.32%	1.84%	1.46%	0.02%	1.57%	0.02%	0.02%
11-05-09	770	0	1830.7	0.030%	0.00%	-1.71%	0.14%	0.00%	-1.98%	0.04%	0.00%
12-05-09	760	0	1842	0.030%	-1.30%	0.62%	-1.16%	0.01%	0.34%	0.00%	0.00%
13-05-09	760	0	1851.3	0.030%	0.00%	0.51%	0.14%	0.00%	0.23%	0.00%	0.00%
14-05-09	720	0	1785	0.030%	-5.26%	-3.58%	-5.12%	0.26%	-3.85%	0.15%	0.20%
15-05-09	590	0	1785	0.030%	-18.06%	0.00%	-17.91%	3.21%	-0.27%	0.00%	0.05%
18-05-09	690	0	1803.6	0.030%	16.95%	1.04%	17.09%	2.92%	0.77%	0.01%	0.13%
19-05-09	690	0	1886	0.030%	0.00%	4.57%	0.14%	0.00%	4.30%	0.18%	0.01%
20-05-09	680	0	1885.7	0.030%	-1.45%	-0.02%	-1.31%	0.02%	-0.29%	0.00%	0.00%
22-05-09	670	0	1881.7	0.030%	-1.47%	-0.21%	-1.33%	0.02%	-0.48%	0.00%	0.01%
25-05-09	670	0	1891	0.030%	0.00%	0.49%	0.14%	0.00%	0.22%	0.00%	0.00%
26-05-09	640	0	1857.6	0.030%	-4.48%	-1.77%	-4.34%	0.19%	-2.04%	0.04%	0.09%
27-05-09	670	0	1892.8	0.030%	4.69%	1.90%	4.83%	0.23%	1.63%	0.03%	0.08%
28-05-09	650	0	1902.9	0.030%	-2.99%	0.53%	-2.84%	0.08%	0.26%	0.00%	-0.01%
29-05-09	660	0	1916.8	0.030%	1.54%	0.73%	1.68%	0.03%	0.46%	0.00%	0.01%
01-06-09	660	0	1998.6	0.030%	0.00%	4.26%	0.14%	0.00%	3.99%	0.16%	0.01%
02-06-09	650	0	1998.6	0.030%	-1.52%	0.00%	-1.37%	0.02%	-0.27%	0.00%	0.00%
03-06-09	650	0	2010.9	0.029%	0.00%	0.61%	0.14%	0.00%	0.34%	0.00%	0.00%
04-06-09	630	0	2032.7	0.029%	-3.08%	1.08%	-2.93%	0.09%	0.81%	0.01%	-0.02%
05-06-09	650	0	2078.9	0.029%	3.17%	2.27%	3.32%	0.11%	2.00%	0.04%	0.07%
08-06-09	640	0	2056.6	0.029%	-1.54%	-1.07%	-1.40%	0.02%	-1.34%	0.02%	0.02%
09-06-09	690	0	2093.3	0.029%	7.81%	1.78%	7.96%	0.63%	1.51%	0.02%	0.12%
10-06-09	710	0	2108.8	0.029%	2.90%	0.74%	3.04%	0.09%	0.47%	0.00%	0.01%
11-06-09	680	0	2089.6	0.029%	-4.23%	-0.91%	-4.08%	0.17%	-1.18%	0.01%	0.05%
12-06-09	660	0	2090.9	0.029%	-2.94%	0.06%	-2.80%	0.08%	-0.21%	0.00%	0.01%
15-06-09	650	0	2069.9	0.029%	-1.52%	-1.01%	-1.37%	0.02%	-1.28%	0.02%	0.02%
16-06-09	640	0	2030.4	0.029%	-1.54%	-1.91%	-1.40%	0.02%	-2.18%	0.05%	0.03%
17-06-09	650	0	2025	0.029%	1.56%	-0.27%	1.71%	0.03%	-0.54%	0.00%	-0.01%
18-06-09	620	0	1951	0.029%	-4.62%	-3.65%	-4.47%	0.20%	-3.93%	0.15%	0.18%
19-06-09	630	0	1990.5	0.029%	1.61%	2.02%	1.76%	0.03%	1.75%	0.03%	0.03%
22-06-09	600	0	1975	0.029%	-4.76%	-0.78%	-4.62%	0.21%	-1.05%	0.01%	0.05%
23-06-09	550	0	1914.4	0.029%	-8.33%	-3.07%	-8.19%	0.67%	-3.34%	0.11%	0.27%
24-06-09	580	0	1995.7	0.029%	5.45%	4.25%	5.60%	0.31%	3.97%	0.16%	0.22%
25-06-09	580	0	2044.2	0.029%	0.00%	2.43%	0.14%	0.00%	2.16%	0.05%	0.00%
26-06-09	580	0	2040.2	0.029%	0.00%	-0.19%	0.14%	0.00%	-0.47%	0.00%	0.00%
29-06-09	580	0	2033.7	0.029%	0.00%	-0.32%	0.14%	0.00%	-0.59%	0.00%	0.00%
30-06-09	570	0	2026.8	0.029%	-1.72%	-0.34%	-1.58%	0.03%	-0.61%	0.00%	0.01%
01-07-09	580	0	2059.9	0.029%	1.75%	1.63%	1.90%	0.04%	1.36%	0.02%	0.03%
02-07-09	570	0	2065.8	0.029%	-1.72%	0.28%	-1.58%	0.03%	0.01%	0.00%	0.00%
03-07-09	540	0	2075.3	0.028%	-5.26%	0.46%	-5.12%	0.26%	0.19%	0.00%	-0.01%
06-07-09	510	0	2035	0.028%	-5.56%	-1.94%	-5.41%	0.29%	-2.21%	0.05%	0.12%
07-07-09	520	0	2083.2	0.028%	1.96%	2.37%	2.10%	0.04%	2.10%	0.04%	0.04%



**Tabel L-97**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 2**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	500	0	2084	0.028%	-3.85%	0.03%	-3.70%	0.14%	-0.24%	0.00%	0.01%
10-07-09	520	0	2063.1	0.028%	4.00%	-1.00%	4.14%	0.17%	-1.27%	0.02%	-0.05%
13-07-09	510	0	2020.1	0.028%	-1.92%	-2.08%	-1.78%	0.03%	-2.35%	0.06%	0.04%
14-07-09	510	0	2056.6	0.028%	0.00%	1.80%	0.14%	0.00%	1.53%	0.02%	0.00%
15-07-09	520	0	2123.3	0.028%	1.96%	3.24%	2.10%	0.04%	2.97%	0.09%	0.06%
16-07-09	510	0	2118	0.028%	-1.92%	-0.25%	-1.78%	0.03%	-0.52%	0.00%	0.01%
17-07-09	500	0	2106.4	0.028%	-1.96%	-0.55%	-1.82%	0.03%	-0.82%	0.01%	0.01%
21-07-09	510	0	2146.6	0.028%	2.00%	1.91%	2.14%	0.05%	1.64%	0.03%	0.04%
22-07-09	510	0	2125.6	0.028%	0.00%	-0.98%	0.14%	0.00%	-1.25%	0.02%	0.00%
23-07-09	530	0	2160.7	0.028%	3.92%	1.65%	4.06%	0.17%	1.38%	0.02%	0.06%
24-07-09	540	0	2185.7	0.028%	1.89%	1.15%	2.03%	0.04%	0.88%	0.01%	0.02%
27-07-09	570	0	2209.1	0.028%	5.56%	1.07%	5.70%	0.32%	0.80%	0.01%	0.05%
28-07-09	560	0	2237.1	0.028%	-1.75%	1.27%	-1.61%	0.03%	1.00%	0.01%	-0.02%
29-07-09	540	0	2225.8	0.028%	-3.57%	-0.50%	-3.43%	0.12%	-0.78%	0.01%	0.03%
30-07-09	530	0	2298.1	0.028%	-1.85%	3.25%	-1.71%	0.03%	2.98%	0.09%	-0.05%
31-07-09	540	0	2323.2	0.028%	1.89%	1.09%	2.03%	0.04%	0.82%	0.01%	0.02%
03-08-09	530	0	2338.8	0.028%	-1.85%	0.67%	-1.71%	0.03%	0.40%	0.00%	-0.01%
04-08-09	530	0	2360.1	0.028%	0.00%	0.91%	0.14%	0.00%	0.64%	0.00%	0.00%
05-08-09	530	0	2317.1	0.027%	0.00%	-1.82%	0.14%	0.00%	-2.10%	0.04%	0.00%
06-08-09	530	0	2360	0.027%	0.00%	1.85%	0.14%	0.00%	1.58%	0.02%	0.00%
07-08-09	530	0	2349.1	0.027%	0.00%	-0.46%	0.14%	0.00%	-0.73%	0.01%	0.00%
10-08-09	520	0	2389.6	0.027%	-1.89%	1.72%	-1.74%	0.03%	1.45%	0.02%	-0.03%
11-08-09	520	0	2399.3	0.027%	0.00%	0.41%	0.14%	0.00%	0.13%	0.00%	0.00%
12-08-09	540	0	2347.4	0.027%	3.85%	-2.16%	3.99%	0.16%	-2.44%	0.06%	-0.10%
13-08-09	550	0	2396.5	0.027%	1.85%	2.09%	1.99%	0.04%	1.82%	0.03%	0.04%
14-08-09	540	0	2386.9	0.027%	-1.82%	-0.40%	-1.68%	0.03%	-0.67%	0.00%	0.01%
18-08-09	520	0	2337	0.027%	-3.70%	-2.09%	-3.56%	0.13%	-2.36%	0.06%	0.08%
19-08-09	510	0	2277.8	0.027%	-1.92%	-2.53%	-1.78%	0.03%	-2.81%	0.08%	0.05%
20-08-09	510	0	2328.6	0.027%	0.00%	2.23%	0.14%	0.00%	1.96%	0.04%	0.00%
21-08-09	500	0	2333.9	0.027%	-1.96%	0.23%	-1.82%	0.03%	-0.05%	0.00%	0.00%
24-08-09	500	0	2375.9	0.027%	0.00%	1.80%	0.14%	0.00%	1.53%	0.02%	0.00%
25-08-09	490	0	2380.5	0.027%	-2.00%	0.20%	-1.86%	0.03%	-0.08%	0.00%	0.00%
26-08-09	490	0	2380.1	0.027%	0.00%	-0.02%	0.14%	0.00%	-0.29%	0.00%	0.00%
27-08-09	490	0	2356.1	0.027%	0.00%	-1.01%	0.14%	0.00%	-1.28%	0.02%	0.00%
28-08-09	490	0	2377.2	0.027%	0.00%	0.90%	0.14%	0.00%	0.63%	0.00%	0.00%
31-08-09	480	0	2341.5	0.027%	-2.04%	-1.50%	-1.90%	0.04%	-1.77%	0.03%	0.03%
01-09-09	470	0	2326.9	0.027%	-2.08%	-0.62%	-1.94%	0.04%	-0.90%	0.01%	0.02%
02-09-09	445	0	2285.9	0.027%	-5.32%	-1.76%	-5.18%	0.27%	-2.03%	0.04%	0.11%
03-09-09	450	0	2322.2	0.027%	1.12%	1.59%	1.27%	0.02%	1.32%	0.02%	0.02%
04-09-09	455	0	2322.7	0.027%	1.11%	0.02%	1.25%	0.02%	-0.25%	0.00%	0.00%
07-09-09	470	0	2340.4	0.027%	3.30%	0.76%	3.44%	0.12%	0.49%	0.00%	0.02%
08-09-09	480	0	2371.3	0.027%	2.13%	1.32%	2.27%	0.05%	1.05%	0.01%	0.02%
09-09-09	480	0	2383.3	0.027%	0.00%	0.51%	0.14%	0.00%	0.24%	0.00%	0.00%
10-09-09	480	0	2411.9	0.027%	0.00%	1.20%	0.14%	0.00%	0.93%	0.01%	0.00%
11-09-09	475	0	2415.9	0.027%	-1.04%	0.17%	-0.90%	0.01%	-0.10%	0.00%	0.00%
14-09-09	465	0	2382.7	0.027%	-2.11%	-1.38%	-1.96%	0.04%	-1.65%	0.03%	0.03%
15-09-09	470	0	2420.1	0.027%	1.08%	1.57%	1.22%	0.01%	1.30%	0.02%	0.02%
16-09-09	470	0	2439.4	0.027%	0.00%	0.80%	0.14%	0.00%	0.52%	0.00%	0.00%
17-09-09	475	0	2457	0.027%	1.06%	0.72%	1.21%	0.01%	0.45%	0.00%	0.01%
24-09-09	470	0	2468.9	0.027%	-1.05%	0.48%	-0.91%	0.01%	0.21%	0.00%	0.00%
25-09-09	465	0	2444.6	0.027%	-1.06%	-0.98%	-0.92%	0.01%	-1.26%	0.02%	0.01%
28-09-09	460	0	2397.8	0.027%	-1.08%	-1.91%	-0.93%	0.01%	-2.18%	0.05%	0.02%
29-09-09	460	0	2443.8	0.027%	0.00%	1.92%	0.14%	0.00%	1.65%	0.03%	0.00%
30-09-09	460	0	2467.6	0.027%	0.00%	0.97%	0.14%	0.00%	0.70%	0.00%	0.00%
01-10-09	465	0	2478	0.027%	1.09%	0.42%	1.23%	0.02%	0.15%	0.00%	0.00%
02-10-09	460	0	2479.8	0.027%	-1.08%	0.08%	-0.93%	0.01%	-0.20%	0.00%	0.00%
05-10-09	465	0	2480.4	0.027%	1.09%	0.02%	1.23%	0.02%	-0.25%	0.00%	0.00%
06-10-09	460	0	2528.1	0.027%	-1.08%	1.92%	-0.93%	0.01%	1.65%	0.03%	-0.02%
07-10-09	445	0	2513.4	0.027%	-3.26%	-0.58%	-3.12%	0.10%	-0.85%	0.01%	0.03%
08-10-09	445	0	2484.5	0.027%	0.00%	-1.15%	0.14%	0.00%	-1.42%	0.02%	0.00%
09-10-09	445	0	2474.4	0.027%	0.00%	-0.41%	0.14%	0.00%	-0.68%	0.00%	0.00%
12-10-09	455	0	2456.7	0.027%	2.25%	-0.72%	2.39%	0.06%	-0.99%	0.01%	-0.02%
13-10-09	455	0	2472	0.027%	0.00%	0.62%	0.14%	0.00%	0.35%	0.00%	0.00%
14-10-09	455	0	2511.7	0.027%	0.00%	1.61%	0.14%	0.00%	1.34%	0.02%	0.00%

**Tabel L-98**  
**Beta Mitra Rajasa (MIRA) – Lanjutan 3**

Tanggal	MIRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	450	0	2515.4	0.027%	-1.10%	0.15%	-0.96%	0.01%	-0.13%	0.00%	0.00%
16-10-09	445	0	2515.8	0.027%	-1.11%	0.02%	-0.97%	0.01%	-0.26%	0.00%	0.00%
19-10-09	445	0	2520.9	0.027%	0.00%	0.20%	0.14%	0.00%	-0.07%	0.00%	0.00%
20-10-09	430	0	2502.2	0.027%	-3.37%	-0.74%	-3.23%	0.10%	-1.01%	0.01%	0.03%
21-10-09	425	0	2476.8	0.027%	-1.16%	-1.02%	-1.02%	0.01%	-1.29%	0.02%	0.01%
22-10-09	415	0	2433.2	0.027%	-2.35%	-1.76%	-2.21%	0.05%	-2.03%	0.04%	0.04%
23-10-09	410	0	2467.9	0.027%	-1.20%	1.43%	-1.06%	0.01%	1.16%	0.01%	-0.01%
26-10-09	415	0	2467.7	0.027%	1.22%	-0.01%	1.36%	0.02%	-0.28%	0.00%	0.00%
27-10-09	400	0	2425.2	0.027%	-3.61%	-1.72%	-3.47%	0.12%	-1.99%	0.04%	0.07%
28-10-09	380	0	2355.3	0.027%	-5.00%	-2.88%	-4.86%	0.24%	-3.15%	0.10%	0.15%
29-10-09	365	0	2344	0.027%	-3.95%	-0.48%	-3.80%	0.14%	-0.75%	0.01%	0.03%
30-10-09	375	0	2367.7	0.027%	2.74%	1.01%	2.88%	0.08%	0.74%	0.01%	0.02%
02-11-09	375	0	2371.6	0.027%	0.00%	0.17%	0.14%	0.00%	-0.11%	0.00%	0.00%
03-11-09	370	0	2334.1	0.027%	-1.33%	-1.58%	-1.19%	0.01%	-1.85%	0.03%	0.02%
04-11-09	380	0	2371.9	0.027%	2.70%	1.62%	2.85%	0.08%	1.35%	0.02%	0.04%
05-11-09	375	0	2367.2	0.027%	-1.32%	-0.20%	-1.17%	0.01%	-0.47%	0.00%	0.01%
06-11-09	375	0	2395.1	0.027%	0.00%	1.18%	0.14%	0.00%	0.91%	0.01%	0.00%
09-11-09	370	0	2406.4	0.027%	-1.33%	0.47%	-1.19%	0.01%	0.20%	0.00%	0.00%
10-11-09	360	0	2382	0.027%	-2.70%	-1.02%	-2.56%	0.07%	-1.29%	0.02%	0.03%
11-11-09	370	0	2403.9	0.027%	2.78%	0.92%	2.92%	0.09%	0.65%	0.00%	0.02%
12-11-09	365	0	2420.3	0.027%	-1.35%	0.68%	-1.21%	0.01%	0.41%	0.00%	0.00%
13-11-09	365	0	2426.8	0.027%	0.00%	0.27%	0.14%	0.00%	0.00%	0.00%	0.00%
16-11-09	370	0	2468.7	0.027%	1.37%	1.73%	1.51%	0.02%	1.45%	0.02%	0.02%
17-11-09	360	0	2473.8	0.027%	-2.70%	0.21%	-2.56%	0.07%	-0.06%	0.00%	0.00%
18-11-09	370	0	2484.2	0.027%	2.78%	0.42%	2.92%	0.09%	0.15%	0.00%	0.00%
19-11-09	380	0	2468.8	0.027%	2.70%	-0.62%	2.85%	0.08%	-0.89%	0.01%	-0.03%
20-11-09	380	0	2487.4	0.027%	0.00%	0.75%	0.14%	0.00%	0.48%	0.00%	0.00%
23-11-09	380	0	2481.4	0.027%	0.00%	-0.24%	0.14%	0.00%	-0.51%	0.00%	0.00%
24-11-09	375	0	2471.9	0.027%	-1.32%	-0.38%	-1.17%	0.01%	-0.66%	0.00%	0.01%
25-11-09	375	0	2461.5	0.027%	0.00%	-0.42%	0.14%	0.00%	-0.69%	0.00%	0.00%
26-11-09	360	0	2393.5	0.027%	-4.00%	-2.76%	-3.86%	0.15%	-3.03%	0.09%	0.12%
30-11-09	360	0	2415.8	0.027%	0.00%	0.93%	0.14%	0.00%	0.66%	0.00%	0.00%
01-12-09	370	0	2452.5	0.027%	2.78%	1.52%	2.92%	0.09%	1.25%	0.02%	0.04%
02-12-09	370	0	2471.6	0.027%	0.00%	0.78%	0.14%	0.00%	0.51%	0.00%	0.00%
03-12-09	370	0	2500	0.027%	0.00%	1.15%	0.14%	0.00%	0.88%	0.01%	0.00%
04-12-09	370	0	2511.5	0.027%	0.00%	0.46%	0.14%	0.00%	0.19%	0.00%	0.00%
07-12-09	355	0	2483.8	0.027%	-4.05%	-1.11%	-3.91%	0.15%	-1.38%	0.02%	0.05%
08-12-09	355	0	2483.9	0.027%	0.00%	0.01%	0.14%	0.00%	-0.27%	0.00%	0.00%
09-12-09	350	0	2481.3	0.027%	-1.41%	-0.10%	-1.27%	0.02%	-0.38%	0.00%	0.00%
10-12-09	345	0	2486.4	0.027%	-1.43%	0.21%	-1.29%	0.02%	-0.06%	0.00%	0.00%
11-12-09	345	0	2519.1	0.027%	0.00%	1.31%	0.14%	0.00%	1.04%	0.01%	0.00%
14-12-09	330	0	2506.4	0.027%	-4.35%	-0.50%	-4.21%	0.18%	-0.78%	0.01%	0.03%
15-12-09	330	0	2494.7	0.027%	0.00%	-0.46%	0.14%	0.00%	-0.74%	0.01%	0.00%
16-12-09	320	0	2522.5	0.027%	-3.03%	1.11%	-2.89%	0.08%	0.84%	0.01%	-0.02%
17-12-09	310	0	2509.6	0.027%	-3.13%	-0.51%	-2.98%	0.09%	-0.79%	0.01%	0.02%
21-12-09	295	0	2431.4	0.027%	-4.84%	-3.12%	-4.70%	0.22%	-3.39%	0.11%	0.16%
22-12-09	305	0	2467.6	0.027%	3.39%	1.49%	3.53%	0.12%	1.22%	0.01%	0.04%
23-12-09	300	0	2474.9	0.027%	-1.64%	0.29%	-1.50%	0.02%	0.02%	0.00%	0.00%
28-12-09	310	0	2509.7	0.027%	3.33%	1.41%	3.48%	0.12%	1.13%	0.01%	0.04%
29-12-09	320	0	2519	0.027%	3.23%	0.37%	3.37%	0.11%	0.10%	0.00%	0.00%
30-12-09	350	0	2534.4	0.027%	9.38%	0.61%	9.52%	0.91%	0.34%	0.00%	0.03%
	<b>Average</b>		1978.2	0.030%	-0.14%	0.27%					
							<b>Variance</b>	0.12%	0.00%		
									<b>Beta</b>	0.02%	0.76

**Tabel L-99**  
**Beta Rukun Raharja (RAJA)**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	93	0	1355.4	0.038%							
05-01-09	93	0	1437.3	0.038%	0.00%	6.04%	-0.48%	0.00%	5.77%	0.33%	-0.03%
06-01-09	106	0	1435.5	0.038%	13.98%	-0.13%	13.50%	1.82%	-0.40%	0.00%	-0.05%
07-01-09	106	0	1421.5	0.036%	0.00%	-0.98%	-0.48%	0.00%	-1.25%	0.02%	0.01%
08-01-09	106	0	1402.7	0.036%	0.00%	-1.32%	-0.48%	0.00%	-1.60%	0.03%	0.01%
09-01-09	106	0	1416.7	0.036%	0.00%	1.00%	-0.48%	0.00%	0.73%	0.01%	0.00%
12-01-09	106	0	1406.6	0.036%	0.00%	-0.71%	-0.48%	0.00%	-0.99%	0.01%	0.00%
13-01-09	106	0	1399.7	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.76%	0.01%	0.00%
14-01-09	106	0	1386.9	0.036%	0.00%	-0.92%	-0.48%	0.00%	-1.19%	0.01%	0.01%
15-01-09	106	0	1343.5	0.036%	0.00%	-3.13%	-0.48%	0.00%	-3.40%	0.12%	0.02%
16-01-09	106	0	1363.9	0.036%	0.00%	1.52%	-0.48%	0.00%	1.25%	0.02%	-0.01%
19-01-09	106	0	1350.7	0.036%	0.00%	-0.97%	-0.48%	0.00%	-1.24%	0.02%	0.01%
20-01-09	106	0	1344.2	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.76%	0.01%	0.00%
21-01-09	106	0	1321.5	0.036%	0.00%	-1.69%	-0.48%	0.00%	-1.96%	0.04%	0.01%
22-01-09	106	0	1327.3	0.036%	0.00%	0.44%	-0.48%	0.00%	0.17%	0.00%	0.00%
23-01-09	92	0	1315.6	0.036%	-13.21%	-0.88%	-13.69%	1.87%	-1.16%	0.01%	0.16%
27-01-09	85	0	1336.6	0.036%	-7.61%	1.60%	-8.09%	0.65%	1.33%	0.02%	-0.11%
28-01-09	99	0	1321.5	0.036%	16.47%	-1.14%	15.99%	2.56%	-1.41%	0.02%	-0.23%
29-01-09	99	0	1324.7	0.036%	0.00%	0.24%	-0.48%	0.00%	-0.03%	0.00%	0.00%
30-01-09	99	0	1332.7	0.036%	0.00%	0.61%	-0.48%	0.00%	0.33%	0.00%	0.00%
02-02-09	99	0	1310.6	0.036%	0.00%	-1.65%	-0.48%	0.00%	-1.92%	0.04%	0.01%
03-02-09	99	0	1304.3	0.036%	0.00%	-0.48%	-0.48%	0.00%	-0.75%	0.01%	0.00%
04-02-09	99	0	1320.4	0.034%	0.00%	1.23%	-0.48%	0.00%	0.96%	0.01%	0.00%
05-02-09	99	0	1328.1	0.034%	0.00%	0.58%	-0.48%	0.00%	0.31%	0.00%	0.00%
06-02-09	99	0	1350.6	0.034%	0.00%	1.70%	-0.48%	0.00%	1.43%	0.02%	-0.01%
09-02-09	99	0	1342.2	0.034%	0.00%	-0.62%	-0.48%	0.00%	-0.89%	0.01%	0.00%
10-02-09	99	0	1332.1	0.034%	0.00%	-0.75%	-0.48%	0.00%	-1.02%	0.01%	0.00%
11-02-09	99	0	1324.8	0.034%	0.00%	-0.55%	-0.48%	0.00%	-0.82%	0.01%	0.00%
12-02-09	99	0	1325.4	0.034%	0.00%	0.05%	-0.48%	0.00%	-0.23%	0.00%	0.00%
13-02-09	99	0	1338.7	0.034%	0.00%	1.01%	-0.48%	0.00%	0.73%	0.01%	0.00%
16-02-09	110	0	1342	0.034%	11.11%	0.24%	10.63%	1.13%	-0.03%	0.00%	0.00%
17-02-09	110	0	1318	0.034%	0.00%	-1.79%	-0.48%	0.00%	-2.06%	0.04%	0.01%
18-02-09	110	0	1330.6	0.034%	0.00%	0.95%	-0.48%	0.00%	0.68%	0.00%	0.00%
19-02-09	110	0	1323.7	0.034%	0.00%	-0.52%	-0.48%	0.00%	-0.79%	0.01%	0.00%
20-02-09	110	0	1296.9	0.034%	0.00%	-2.02%	-0.48%	0.00%	-2.29%	0.05%	0.01%
23-02-09	110	0	1312.4	0.034%	0.00%	1.19%	-0.48%	0.00%	0.92%	0.01%	0.00%
24-02-09	110	0	1295.9	0.034%	0.00%	-1.26%	-0.48%	0.00%	-1.53%	0.02%	0.01%
25-02-09	110	0	1300.1	0.034%	0.00%	0.33%	-0.48%	0.00%	0.06%	0.00%	0.00%
26-02-09	110	0	1290.3	0.034%	0.00%	-0.75%	-0.48%	0.00%	-1.02%	0.01%	0.00%
27-02-09	110	0	1285.5	0.034%	0.00%	-0.38%	-0.48%	0.00%	-0.65%	0.00%	0.00%
02-03-09	110	0	1256.1	0.034%	0.00%	-2.28%	-0.48%	0.00%	-2.56%	0.07%	0.01%
03-03-09	110	0	1264.8	0.034%	0.00%	0.69%	-0.48%	0.00%	0.42%	0.00%	0.00%
04-03-09	110	0	1289.4	0.032%	0.00%	1.94%	-0.48%	0.00%	1.67%	0.03%	-0.01%
05-03-09	110	0	1288.1	0.032%	0.00%	-0.10%	-0.48%	0.00%	-0.37%	0.00%	0.00%
06-03-09	110	0	1286.7	0.032%	0.00%	-0.11%	-0.48%	0.00%	-0.38%	0.00%	0.00%
10-03-09	110	0	1300.2	0.032%	0.00%	1.05%	-0.48%	0.00%	0.78%	0.01%	0.00%
11-03-09	110	0	1314.5	0.032%	0.00%	1.10%	-0.48%	0.00%	0.83%	0.01%	0.00%
12-03-09	110	0	1310.4	0.032%	0.00%	-0.31%	-0.48%	0.00%	-0.58%	0.00%	0.00%
13-03-09	110	0	1327.4	0.032%	0.00%	1.30%	-0.48%	0.00%	1.03%	0.01%	0.00%
16-03-09	110	0	1324.8	0.032%	0.00%	-0.20%	-0.48%	0.00%	-0.47%	0.00%	0.00%
17-03-09	110	0	1312.1	0.032%	0.00%	-0.96%	-0.48%	0.00%	-1.23%	0.02%	0.01%
18-03-09	110	0	1322.8	0.032%	0.00%	0.82%	-0.48%	0.00%	0.55%	0.00%	0.00%
19-03-09	100	0	1341.6	0.032%	-9.09%	1.42%	-9.57%	0.92%	1.15%	0.01%	-0.11%
20-03-09	100	0	1360.9	0.032%	0.00%	1.44%	-0.48%	0.00%	1.17%	0.01%	-0.01%
23-03-09	100	0	1406.6	0.032%	0.00%	3.36%	-0.48%	0.00%	3.09%	0.10%	-0.01%
24-03-09	100	0	1436.1	0.032%	0.00%	2.09%	-0.48%	0.00%	1.82%	0.03%	-0.01%
25-03-09	99	0	1420	0.032%	-1.00%	-1.12%	-1.48%	0.02%	-1.40%	0.02%	0.02%
27-03-09	100	0	1462.7	0.032%	1.01%	3.01%	0.53%	0.00%	2.74%	0.08%	0.01%
30-03-09	100	0	1419.1	0.032%	0.00%	-2.98%	-0.48%	0.00%	-3.26%	0.11%	0.02%
31-03-09	100	0	1434.1	0.032%	0.00%	1.06%	-0.48%	0.00%	0.78%	0.01%	0.00%
01-04-09	100	0	1461.7	0.032%	0.00%	1.93%	-0.48%	0.00%	1.66%	0.03%	-0.01%
02-04-09	100	0	1499.7	0.032%	0.00%	2.60%	-0.48%	0.00%	2.33%	0.05%	-0.01%
03-04-09	100	0	1500.4	0.031%	0.00%	0.04%	-0.48%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-100**  
**Beta Rukun Raharja (RAJA) – Lanjutan 1**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	77	0	1516.6	0.031%	-23.00%	1.09%	-23.48%	5.51%	0.81%	0.01%	-0.19%
07-04-09	99	0	1490.9	0.031%	28.57%	-1.70%	28.09%	7.89%	-1.97%	0.04%	-0.55%
08-04-09	99	0	1465.8	0.031%	0.00%	-1.68%	-0.48%	0.00%	-1.96%	0.04%	0.01%
13-04-09	80	0	1540.4	0.031%	-19.19%	5.09%	-19.67%	3.87%	4.82%	0.23%	-0.95%
14-04-09	97	0	1570.3	0.031%	21.25%	1.94%	20.77%	4.31%	1.67%	0.03%	0.35%
15-04-09	97	0	1593.7	0.031%	0.00%	1.49%	-0.48%	0.00%	1.22%	0.01%	-0.01%
16-04-09	95	0	1625.1	0.031%	-2.06%	1.97%	-2.54%	0.06%	1.70%	0.03%	-0.04%
17-04-09	95	0	1634.8	0.031%	0.00%	0.60%	-0.48%	0.00%	0.33%	0.00%	0.00%
20-04-09	95	0	1661.8	0.031%	0.00%	1.65%	-0.48%	0.00%	1.38%	0.02%	-0.01%
21-04-09	95	0	1628.8	0.031%	0.00%	-1.99%	-0.48%	0.00%	-2.26%	0.05%	0.01%
22-04-09	92	0	1615.2	0.031%	-3.16%	-0.84%	-3.64%	0.13%	-1.11%	0.01%	0.04%
23-04-09	92	0	1592.7	0.031%	0.00%	-1.39%	-0.48%	0.00%	-1.67%	0.03%	0.01%
24-04-09	99	0	1591.3	0.031%	7.61%	-0.09%	7.13%	0.51%	-0.36%	0.00%	-0.03%
27-04-09	99	0	1576.1	0.031%	0.00%	-0.96%	-0.48%	0.00%	-1.23%	0.02%	0.01%
28-04-09	99	0	1595.9	0.031%	0.00%	1.26%	-0.48%	0.00%	0.99%	0.01%	0.00%
29-04-09	100	0	1644.2	0.031%	1.01%	3.02%	0.53%	0.00%	2.75%	0.08%	0.01%
30-04-09	100	0	1722.8	0.031%	0.00%	4.78%	-0.48%	0.00%	4.51%	0.20%	-0.02%
01-05-09	92	0	1729.6	0.031%	-8.00%	0.40%	-8.48%	0.72%	0.12%	0.00%	-0.01%
04-05-09	116	0	1788.1	0.031%	26.09%	3.39%	25.61%	6.56%	3.11%	0.10%	0.80%
05-05-09	118	0	1772.1	0.030%	1.72%	-0.90%	1.24%	0.02%	-1.17%	0.01%	-0.01%
06-05-09	119	0	1798.3	0.030%	0.85%	1.48%	0.37%	0.00%	1.21%	0.01%	0.00%
07-05-09	102	0	1828.9	0.030%	-14.29%	1.70%	-14.77%	2.18%	1.43%	0.02%	-0.21%
08-05-09	106	0	1862.5	0.030%	3.92%	1.84%	3.44%	0.12%	1.57%	0.02%	0.05%
11-05-09	104	0	1830.7	0.030%	-1.89%	-1.71%	-2.37%	0.06%	-1.98%	0.04%	0.05%
12-05-09	125	0	1842	0.030%	20.19%	0.62%	19.71%	3.89%	0.34%	0.00%	0.07%
13-05-09	143	0	1851.3	0.030%	14.40%	0.51%	13.92%	1.94%	0.23%	0.00%	0.03%
14-05-09	138	0	1785	0.030%	-3.50%	-3.58%	-3.98%	0.16%	-3.85%	0.15%	0.15%
15-05-09	143	0	1785	0.030%	3.62%	0.00%	3.14%	0.10%	-0.27%	0.00%	-0.01%
18-05-09	133	0	1803.6	0.030%	-6.99%	1.04%	-7.47%	0.56%	0.77%	0.01%	-0.06%
19-05-09	163	0	1886	0.030%	22.56%	4.57%	22.08%	4.87%	4.30%	0.18%	0.95%
20-05-09	165	0	1885.7	0.030%	1.23%	-0.02%	0.75%	0.01%	-0.29%	0.00%	0.00%
22-05-09	155	0	1881.7	0.030%	-6.06%	-0.21%	-6.54%	0.43%	-0.48%	0.00%	0.03%
25-05-09	174	0	1891	0.030%	12.26%	0.49%	11.78%	1.39%	0.22%	0.00%	0.03%
26-05-09	180	0	1857.6	0.030%	3.45%	-1.77%	2.97%	0.09%	-2.04%	0.04%	-0.06%
27-05-09	164	0	1892.8	0.030%	-8.89%	1.90%	-9.37%	0.88%	1.63%	0.03%	-0.15%
28-05-09	170	0	1902.9	0.030%	3.66%	0.53%	3.18%	0.10%	0.26%	0.00%	0.01%
29-05-09	170	0	1916.8	0.030%	0.00%	0.73%	-0.48%	0.00%	0.46%	0.00%	0.00%
01-06-09	199	0	1998.6	0.030%	17.06%	4.26%	16.58%	2.75%	3.99%	0.16%	0.66%
02-06-09	200	0	1998.6	0.030%	0.50%	0.00%	0.02%	0.00%	-0.27%	0.00%	0.00%
03-06-09	205	0	2010.9	0.029%	2.50%	0.61%	2.02%	0.04%	0.34%	0.00%	0.01%
04-06-09	200	0	2032.7	0.029%	-2.44%	1.08%	-2.92%	0.09%	0.81%	0.01%	-0.02%
05-06-09	205	0	2078.9	0.029%	2.50%	2.27%	2.02%	0.04%	2.00%	0.04%	0.04%
08-06-09	210	0	2056.6	0.029%	2.44%	-1.07%	1.96%	0.04%	-1.34%	0.02%	-0.03%
09-06-09	215	0	2093.3	0.029%	2.38%	1.78%	1.90%	0.04%	1.51%	0.02%	0.03%
10-06-09	230	0	2108.8	0.029%	6.98%	0.74%	6.50%	0.42%	0.47%	0.00%	0.03%
11-06-09	220	0	2089.6	0.029%	-4.35%	-0.91%	-4.83%	0.23%	-1.18%	0.01%	0.06%
12-06-09	235	0	2090.9	0.029%	6.82%	0.06%	6.34%	0.40%	-0.21%	0.00%	-0.01%
15-06-09	235	0	2069.9	0.029%	0.00%	-1.01%	-0.48%	0.00%	-1.28%	0.02%	0.01%
16-06-09	182	0	2030.4	0.029%	-22.55%	-1.91%	-23.03%	5.31%	-2.18%	0.05%	0.50%
17-06-09	178	0	2025	0.029%	-2.20%	-0.27%	-2.68%	0.07%	-0.54%	0.00%	0.01%
18-06-09	170	0	1951	0.029%	-4.49%	-3.65%	-4.97%	0.25%	-3.93%	0.15%	0.20%
19-06-09	181	0	1990.5	0.029%	6.47%	2.02%	5.99%	0.36%	1.75%	0.03%	0.10%
22-06-09	155	0	1975	0.029%	-14.36%	-0.78%	-14.84%	2.20%	-1.05%	0.01%	0.16%
23-06-09	129	0	1914.4	0.029%	-16.77%	-3.07%	-17.25%	2.98%	-3.34%	0.11%	0.58%
24-06-09	154	0	1995.7	0.029%	19.38%	4.25%	18.90%	3.57%	3.97%	0.16%	0.75%
25-06-09	142	0	2044.2	0.029%	-7.79%	2.43%	-8.27%	0.68%	2.16%	0.05%	-0.18%
26-06-09	156	0	2040.2	0.029%	9.86%	-0.19%	9.38%	0.88%	-0.47%	0.00%	-0.04%
29-06-09	142	0	2033.7	0.029%	-8.97%	-0.32%	-9.45%	0.89%	-0.59%	0.00%	0.06%
30-06-09	139	0	2026.8	0.029%	-2.11%	-0.34%	-2.59%	0.07%	-0.61%	0.00%	0.02%
01-07-09	146	0	2059.9	0.029%	5.04%	1.63%	4.56%	0.21%	1.36%	0.02%	0.06%
02-07-09	136	0	2065.8	0.029%	-6.85%	0.28%	-7.33%	0.54%	0.01%	0.00%	0.00%
03-07-09	135	0	2075.3	0.028%	-0.74%	0.46%	-1.22%	0.01%	0.19%	0.00%	0.00%
06-07-09	130	0	2035	0.028%	-3.70%	-1.94%	-4.18%	0.18%	-2.21%	0.05%	0.09%
07-07-09	132	0	2083.2	0.028%	1.54%	2.37%	1.06%	0.01%	2.10%	0.04%	0.02%

**Tabel L-101**  
**Beta Rukun Raharja (RAJA) – Lanjutan 2**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	129	0	2084	0.028%	-2.27%	0.03%	-2.75%	0.08%	-0.24%	0.00%	0.01%
10-07-09	127	0	2063.1	0.028%	-1.55%	-1.00%	-2.03%	0.04%	-1.27%	0.02%	0.03%
13-07-09	115	0	2020.1	0.028%	-9.45%	-2.08%	-9.93%	0.99%	-2.35%	0.06%	0.23%
14-07-09	112	0	2056.6	0.028%	-2.61%	1.80%	-3.09%	0.10%	1.53%	0.02%	-0.05%
15-07-09	130	0	2123.3	0.028%	16.07%	3.24%	15.59%	2.43%	2.97%	0.09%	0.46%
16-07-09	129	0	2118	0.028%	-0.77%	-0.25%	-1.25%	0.02%	-0.52%	0.00%	0.01%
17-07-09	116	0	2106.4	0.028%	-10.08%	-0.55%	-10.56%	1.11%	-0.82%	0.01%	0.09%
21-07-09	117	0	2146.6	0.028%	0.86%	1.91%	0.38%	0.00%	1.64%	0.03%	0.01%
22-07-09	114	0	2125.6	0.028%	-2.56%	-0.98%	-3.04%	0.09%	-1.25%	0.02%	0.04%
23-07-09	112	0	2160.7	0.028%	-1.75%	1.65%	-2.23%	0.05%	1.38%	0.02%	-0.03%
24-07-09	111	0	2185.7	0.028%	-0.89%	1.15%	-1.37%	0.02%	0.88%	0.01%	-0.01%
27-07-09	114	0	2209.1	0.028%	2.70%	1.07%	2.22%	0.05%	0.80%	0.01%	0.02%
28-07-09	113	0	2237.1	0.028%	-0.88%	1.27%	-1.36%	0.02%	1.00%	0.01%	-0.01%
29-07-09	111	0	2225.8	0.028%	-1.77%	-0.50%	-2.25%	0.05%	-0.78%	0.01%	0.02%
30-07-09	110	0	2298.1	0.028%	-0.90%	3.25%	-1.38%	0.02%	2.98%	0.09%	-0.04%
31-07-09	110	0	2323.2	0.028%	0.00%	1.09%	-0.48%	0.00%	0.82%	0.01%	0.00%
03-08-09	109	0	2338.8	0.028%	-0.91%	0.67%	-1.39%	0.02%	0.40%	0.00%	-0.01%
04-08-09	107	0	2360.1	0.028%	-1.83%	0.91%	-2.31%	0.05%	0.64%	0.00%	-0.01%
05-08-09	106	0	2317.1	0.027%	-0.93%	-1.82%	-1.41%	0.02%	-2.10%	0.04%	0.03%
06-08-09	105	0	2360	0.027%	-0.94%	1.85%	-1.42%	0.02%	1.58%	0.02%	-0.02%
07-08-09	104	0	2349.1	0.027%	-0.95%	-0.46%	-1.43%	0.02%	-0.73%	0.01%	0.01%
10-08-09	105	0	2389.6	0.027%	0.96%	1.72%	0.48%	0.00%	1.45%	0.02%	0.01%
11-08-09	106	0	2399.3	0.027%	0.95%	0.41%	0.47%	0.00%	0.13%	0.00%	0.00%
12-08-09	105	0	2347.4	0.027%	-0.94%	-2.16%	-1.42%	0.02%	-2.44%	0.06%	0.03%
13-08-09	105	0	2396.5	0.027%	0.00%	2.09%	-0.48%	0.00%	1.82%	0.03%	-0.01%
14-08-09	104	0	2386.9	0.027%	-0.95%	-0.40%	-1.43%	0.02%	-0.67%	0.00%	0.01%
18-08-09	102	0	2337	0.027%	-1.92%	-2.09%	-2.40%	0.06%	-2.36%	0.06%	0.06%
19-08-09	97	0	2277.8	0.027%	-4.90%	-2.53%	-5.38%	0.29%	-2.81%	0.08%	0.15%
20-08-09	100	0	2328.6	0.027%	3.09%	2.23%	2.61%	0.07%	1.96%	0.04%	0.05%
21-08-09	97	0	2333.9	0.027%	-3.00%	0.23%	-3.48%	0.12%	-0.05%	0.00%	0.00%
24-08-09	98	0	2375.9	0.027%	1.03%	1.80%	0.55%	0.00%	1.53%	0.02%	0.01%
25-08-09	98	0	2380.5	0.027%	0.00%	0.20%	-0.48%	0.00%	-0.08%	0.00%	0.00%
26-08-09	97	0	2380.1	0.027%	-1.02%	-0.02%	-1.50%	0.02%	-0.29%	0.00%	0.00%
27-08-09	95	0	2356.1	0.027%	-2.06%	-1.01%	-2.54%	0.06%	-1.28%	0.02%	0.03%
28-08-09	94	0	2377.2	0.027%	-1.05%	0.90%	-1.53%	0.02%	0.63%	0.00%	-0.01%
31-08-09	90	0	2341.5	0.027%	-4.26%	-1.50%	-4.74%	0.22%	-1.77%	0.03%	0.08%
01-09-09	87	0	2326.9	0.027%	-3.33%	-0.62%	-3.81%	0.15%	-0.90%	0.01%	0.03%
02-09-09	101	0	2285.9	0.027%	16.09%	-1.76%	15.61%	2.44%	-2.03%	0.04%	-0.32%
03-09-09	95	0	2322.2	0.027%	-5.94%	1.59%	-6.42%	0.41%	1.32%	0.02%	-0.08%
04-09-09	95	0	2322.7	0.027%	0.00%	0.02%	-0.48%	0.00%	-0.25%	0.00%	0.00%
07-09-09	98	0	2340.4	0.027%	3.16%	0.76%	2.68%	0.07%	0.49%	0.00%	0.01%
08-09-09	101	0	2371.3	0.027%	3.06%	1.32%	2.58%	0.07%	1.05%	0.01%	0.03%
09-09-09	100	0	2383.3	0.027%	-0.99%	0.51%	-1.47%	0.02%	0.24%	0.00%	0.00%
10-09-09	102	0	2411.9	0.027%	2.00%	1.20%	1.52%	0.02%	0.93%	0.01%	0.01%
11-09-09	103	0	2415.9	0.027%	0.98%	0.17%	0.50%	0.00%	-0.10%	0.00%	0.00%
14-09-09	100	0	2382.7	0.027%	-2.91%	-1.38%	-3.39%	0.12%	-1.65%	0.03%	0.06%
15-09-09	101	0	2420.1	0.027%	1.00%	1.57%	0.52%	0.00%	1.30%	0.02%	0.01%
16-09-09	100	0	2439.4	0.027%	-0.99%	0.80%	-1.47%	0.02%	0.52%	0.00%	-0.01%
17-09-09	100	0	2457	0.027%	0.00%	0.72%	-0.48%	0.00%	0.45%	0.00%	0.00%
24-09-09	101	0	2468.9	0.027%	1.00%	0.48%	0.52%	0.00%	0.21%	0.00%	0.00%
25-09-09	101	0	2444.6	0.027%	0.00%	-0.98%	-0.48%	0.00%	-1.26%	0.02%	0.01%
28-09-09	100	0	2397.8	0.027%	-0.99%	-1.91%	-1.47%	0.02%	-2.18%	0.05%	0.03%
29-09-09	102	0	2443.8	0.027%	2.00%	1.92%	1.52%	0.02%	1.65%	0.03%	0.03%
30-09-09	101	0	2467.6	0.027%	-0.98%	0.97%	-1.46%	0.02%	0.70%	0.00%	-0.01%
01-10-09	105	0	2478	0.027%	3.96%	0.42%	3.48%	0.12%	0.15%	0.00%	0.01%
02-10-09	111	0	2479.8	0.027%	5.71%	0.08%	5.23%	0.27%	-0.20%	0.00%	-0.01%
05-10-09	113	0	2480.4	0.027%	1.80%	0.02%	1.32%	0.02%	-0.25%	0.00%	0.00%
06-10-09	114	0	2528.1	0.027%	0.88%	1.92%	0.41%	0.00%	1.65%	0.03%	0.01%
07-10-09	113	0	2513.4	0.027%	-0.88%	-0.58%	-1.36%	0.02%	-0.85%	0.01%	0.01%
08-10-09	116	0	2484.5	0.027%	2.65%	-1.15%	2.18%	0.05%	-1.42%	0.02%	-0.03%
09-10-09	113	0	2474.4	0.027%	-2.59%	-0.41%	-3.07%	0.09%	-0.68%	0.00%	0.02%
12-10-09	114	0	2456.7	0.027%	0.88%	-0.72%	0.41%	0.00%	-0.99%	0.01%	0.00%
13-10-09	116	0	2472	0.027%	1.75%	0.62%	1.27%	0.02%	0.35%	0.00%	0.00%
14-10-09	128	0	2511.7	0.027%	10.34%	1.61%	9.87%	0.97%	1.34%	0.02%	0.13%

**Tabel L-102**  
**Beta Rukun Raharja (RAJA) – Lanjutan 3**

Tanggal	RAJA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	121	0	2515.4	0.027%	-5.47%	0.15%	-5.95%	0.35%	-0.13%	0.00%	0.01%
16-10-09	118	0	2515.8	0.027%	-2.48%	0.02%	-2.96%	0.09%	-0.26%	0.00%	0.01%
19-10-09	116	0	2520.9	0.027%	-1.69%	0.20%	-2.17%	0.05%	-0.07%	0.00%	0.00%
20-10-09	117	0	2502.2	0.027%	0.86%	-0.74%	0.38%	0.00%	-1.01%	0.01%	0.00%
21-10-09	115	0	2476.8	0.027%	-1.71%	-1.02%	-2.19%	0.05%	-1.29%	0.02%	0.03%
22-10-09	122	0	2433.2	0.027%	6.09%	-1.76%	5.61%	0.31%	-2.03%	0.04%	-0.11%
23-10-09	118	0	2467.9	0.027%	-3.28%	1.43%	-3.76%	0.14%	1.16%	0.01%	-0.04%
26-10-09	117	0	2467.7	0.027%	-0.85%	-0.01%	-1.33%	0.02%	-0.28%	0.00%	0.00%
27-10-09	113	0	2425.2	0.027%	-3.42%	-1.72%	-3.90%	0.15%	-1.99%	0.04%	0.08%
28-10-09	102	0	2355.3	0.027%	-9.73%	-2.88%	-10.21%	1.04%	-3.15%	0.10%	0.32%
29-10-09	100	0	2344	0.027%	-1.96%	-0.48%	-2.44%	0.06%	-0.75%	0.01%	0.02%
30-10-09	103	0	2367.7	0.027%	3.00%	1.01%	2.52%	0.06%	0.74%	0.01%	0.02%
02-11-09	103	0	2371.6	0.027%	0.00%	0.17%	-0.48%	0.00%	-0.11%	0.00%	0.00%
03-11-09	100	0	2334.1	0.027%	-2.91%	-1.58%	-3.39%	0.12%	-1.85%	0.03%	0.06%
04-11-09	104	0	2371.9	0.027%	4.00%	1.62%	3.52%	0.12%	1.35%	0.02%	0.05%
05-11-09	103	0	2367.2	0.027%	-0.96%	-0.20%	-1.44%	0.02%	-0.47%	0.00%	0.01%
06-11-09	104	0	2395.1	0.027%	0.97%	1.18%	0.49%	0.00%	0.91%	0.01%	0.00%
09-11-09	102	0	2406.4	0.027%	-1.92%	0.47%	-2.40%	0.06%	0.20%	0.00%	0.00%
10-11-09	99	0	2382	0.027%	-2.94%	-1.02%	-3.42%	0.12%	-1.29%	0.02%	0.04%
11-11-09	101	0	2403.9	0.027%	2.02%	0.92%	1.54%	0.02%	0.65%	0.00%	0.01%
12-11-09	104	0	2420.3	0.027%	2.97%	0.68%	2.49%	0.06%	0.41%	0.00%	0.01%
13-11-09	116	0	2426.8	0.027%	11.54%	0.27%	11.06%	1.22%	0.00%	0.00%	0.00%
16-11-09	123	0	2468.7	0.027%	6.03%	1.73%	5.55%	0.31%	1.45%	0.02%	0.08%
17-11-09	152	0	2473.8	0.027%	23.58%	0.21%	23.10%	5.33%	-0.06%	0.00%	-0.01%
18-11-09	189	0	2484.2	0.027%	24.34%	0.42%	23.86%	5.69%	0.15%	0.00%	0.04%
19-11-09	215	0	2468.8	0.027%	13.76%	-0.62%	13.28%	1.76%	-0.89%	0.01%	-0.12%
20-11-09	215	0	2487.4	0.027%	0.00%	0.75%	-0.48%	0.00%	0.48%	0.00%	0.00%
23-11-09	230	0	2481.4	0.027%	6.98%	-0.24%	6.50%	0.42%	-0.51%	0.00%	-0.03%
24-11-09	225	0	2471.9	0.027%	-2.17%	-0.38%	-2.65%	0.07%	-0.66%	0.00%	0.02%
25-11-09	205	0	2461.5	0.027%	-8.89%	-0.42%	-9.37%	0.88%	-0.69%	0.00%	0.06%
26-11-09	198	0	2393.5	0.027%	-3.41%	-2.76%	-3.89%	0.15%	-3.03%	0.09%	0.12%
30-11-09	192	0	2415.8	0.027%	-3.03%	0.93%	-3.51%	0.12%	0.66%	0.00%	-0.02%
01-12-09	199	0	2452.5	0.027%	3.65%	1.52%	3.17%	0.10%	1.25%	0.02%	0.04%
02-12-09	199	0	2471.6	0.027%	0.00%	0.78%	-0.48%	0.00%	0.51%	0.00%	0.00%
03-12-09	200	0	2500	0.027%	0.50%	1.15%	0.02%	0.00%	0.88%	0.01%	0.00%
04-12-09	198	0	2511.5	0.027%	-1.00%	0.46%	-1.48%	0.02%	0.19%	0.00%	0.00%
07-12-09	192	0	2483.8	0.027%	-3.03%	-1.11%	-3.51%	0.12%	-1.38%	0.02%	0.05%
08-12-09	183	0	2483.9	0.027%	-4.69%	0.01%	-5.17%	0.27%	-0.27%	0.00%	0.01%
09-12-09	188	0	2481.3	0.027%	2.73%	-0.10%	2.25%	0.05%	-0.38%	0.00%	-0.01%
10-12-09	187	0	2486.4	0.027%	-0.53%	0.21%	-1.01%	0.01%	-0.06%	0.00%	0.00%
11-12-09	187	0	2519.1	0.027%	0.00%	1.31%	-0.48%	0.00%	1.04%	0.01%	0.00%
14-12-09	187	0	2506.4	0.027%	0.00%	-0.50%	-0.48%	0.00%	-0.78%	0.01%	0.00%
15-12-09	183	0	2494.7	0.027%	-2.14%	-0.46%	-2.62%	0.07%	-0.74%	0.01%	0.02%
16-12-09	181	0	2522.5	0.027%	-1.09%	1.11%	-1.57%	0.02%	0.84%	0.01%	-0.01%
17-12-09	180	0	2509.6	0.027%	-0.55%	-0.51%	-1.03%	0.01%	-0.79%	0.01%	0.01%
21-12-09	168	0	2431.4	0.027%	-6.67%	-3.12%	-7.15%	0.51%	-3.39%	0.11%	0.24%
22-12-09	170	0	2467.6	0.027%	1.19%	1.49%	0.71%	0.01%	1.22%	0.01%	0.01%
23-12-09	163	0	2474.9	0.027%	-4.12%	0.29%	-4.60%	0.21%	0.02%	0.00%	0.00%
28-12-09	171	0	2509.7	0.027%	4.91%	1.41%	4.43%	0.20%	1.13%	0.01%	0.05%
29-12-09	168	0	2519	0.027%	-1.75%	0.37%	-2.23%	0.05%	0.10%	0.00%	0.00%
30-12-09	174	0	2534.4	0.027%	3.57%	0.61%	3.09%	0.10%	0.34%	0.00%	0.01%
<b>Average</b>			1978.2	0.030%	0.48%	0.27%					
							<b>Variance</b>	0.45%	0.00%		
									<b>Beta</b>	0.02%	0.91

**Tabel L-103**  
**Beta Rig Tenders (RIGS)**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	430	0	1355.4	0.038%							
05-01-09	500	0	1437.3	0.038%	16.28%	6.04%	16.01%	2.56%	5.77%	0.33%	0.92%
06-01-09	500	0	1435.5	0.038%	0.00%	-0.13%	-0.26%	0.00%	-0.40%	0.00%	0.00%
07-01-09	500	0	1421.5	0.036%	0.00%	-0.98%	-0.26%	0.00%	-1.25%	0.02%	0.00%
08-01-09	500	0	1402.7	0.036%	0.00%	-1.32%	-0.26%	0.00%	-1.60%	0.03%	0.00%
09-01-09	500	0	1416.7	0.036%	0.00%	1.00%	-0.26%	0.00%	0.73%	0.01%	0.00%
12-01-09	500	0	1406.6	0.036%	0.00%	-0.71%	-0.26%	0.00%	-0.99%	0.01%	0.00%
13-01-09	500	0	1399.7	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.76%	0.01%	0.00%
14-01-09	500	0	1386.9	0.036%	0.00%	-0.92%	-0.26%	0.00%	-1.19%	0.01%	0.00%
15-01-09	500	0	1343.5	0.036%	0.00%	-3.13%	-0.26%	0.00%	-3.40%	0.12%	0.01%
16-01-09	500	0	1363.9	0.036%	0.00%	1.52%	-0.26%	0.00%	1.25%	0.02%	0.00%
19-01-09	500	0	1350.7	0.036%	0.00%	-0.97%	-0.26%	0.00%	-1.24%	0.02%	0.00%
20-01-09	500	0	1344.2	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.76%	0.01%	0.00%
21-01-09	450	0	1321.5	0.036%	-10.00%	-1.69%	-10.26%	1.05%	-1.96%	0.04%	0.20%
22-01-09	450	0	1327.3	0.036%	0.00%	0.44%	-0.26%	0.00%	0.17%	0.00%	0.00%
23-01-09	430	0	1315.6	0.036%	-4.44%	-0.88%	-4.71%	0.22%	-1.16%	0.01%	0.05%
27-01-09	430	0	1336.6	0.036%	0.00%	1.60%	-0.26%	0.00%	1.33%	0.02%	0.00%
28-01-09	430	0	1321.5	0.036%	0.00%	-1.14%	-0.26%	0.00%	-1.41%	0.02%	0.00%
29-01-09	430	0	1324.7	0.036%	0.00%	0.24%	-0.26%	0.00%	-0.03%	0.00%	0.00%
30-01-09	430	0	1332.7	0.036%	0.00%	0.61%	-0.26%	0.00%	0.33%	0.00%	0.00%
02-02-09	430	0	1310.6	0.036%	0.00%	-1.65%	-0.26%	0.00%	-1.92%	0.04%	0.01%
03-02-09	430	0	1304.3	0.036%	0.00%	-0.48%	-0.26%	0.00%	-0.75%	0.01%	0.00%
04-02-09	430	0	1320.4	0.034%	0.00%	1.23%	-0.26%	0.00%	0.96%	0.01%	0.00%
05-02-09	430	0	1328.1	0.034%	0.00%	0.58%	-0.26%	0.00%	0.31%	0.00%	0.00%
06-02-09	430	0	1350.6	0.034%	0.00%	1.70%	-0.26%	0.00%	1.43%	0.02%	0.00%
09-02-09	430	0	1342.2	0.034%	0.00%	-0.62%	-0.26%	0.00%	-0.89%	0.01%	0.00%
10-02-09	430	0	1332.1	0.034%	0.00%	-0.75%	-0.26%	0.00%	-1.02%	0.01%	0.00%
11-02-09	430	0	1324.8	0.034%	0.00%	-0.55%	-0.26%	0.00%	-0.82%	0.01%	0.00%
12-02-09	430	0	1325.4	0.034%	0.00%	0.05%	-0.26%	0.00%	-0.23%	0.00%	0.00%
13-02-09	430	0	1338.7	0.034%	0.00%	1.01%	-0.26%	0.00%	0.73%	0.01%	0.00%
16-02-09	430	0	1342	0.034%	0.00%	0.24%	-0.26%	0.00%	-0.03%	0.00%	0.00%
17-02-09	430	0	1318	0.034%	0.00%	-1.79%	-0.26%	0.00%	-2.06%	0.04%	0.01%
18-02-09	430	0	1330.6	0.034%	0.00%	0.95%	-0.26%	0.00%	0.68%	0.00%	0.00%
19-02-09	430	0	1323.7	0.034%	0.00%	-0.52%	-0.26%	0.00%	-0.79%	0.01%	0.00%
20-02-09	430	0	1296.9	0.034%	0.00%	-2.02%	-0.26%	0.00%	-2.29%	0.05%	0.01%
23-02-09	430	0	1312.4	0.034%	0.00%	1.19%	-0.26%	0.00%	0.92%	0.01%	0.00%
24-02-09	430	0	1295.9	0.034%	0.00%	-1.26%	-0.26%	0.00%	-1.53%	0.02%	0.00%
25-02-09	430	0	1300.1	0.034%	0.00%	0.33%	-0.26%	0.00%	0.06%	0.00%	0.00%
26-02-09	430	0	1290.3	0.034%	0.00%	-0.75%	-0.26%	0.00%	-1.02%	0.01%	0.00%
27-02-09	430	0	1285.5	0.034%	0.00%	-0.38%	-0.26%	0.00%	-0.65%	0.00%	0.00%
02-03-09	430	0	1256.1	0.034%	0.00%	-2.28%	-0.26%	0.00%	-2.56%	0.07%	0.01%
03-03-09	430	0	1264.8	0.034%	0.00%	0.69%	-0.26%	0.00%	0.42%	0.00%	0.00%
04-03-09	430	0	1289.4	0.032%	0.00%	1.94%	-0.26%	0.00%	1.67%	0.03%	0.00%
05-03-09	430	0	1288.1	0.032%	0.00%	-0.10%	-0.26%	0.00%	-0.37%	0.00%	0.00%
06-03-09	430	0	1286.7	0.032%	0.00%	-0.11%	-0.26%	0.00%	-0.38%	0.00%	0.00%
10-03-09	430	0	1300.2	0.032%	0.00%	1.05%	-0.26%	0.00%	0.78%	0.01%	0.00%
11-03-09	430	0	1314.5	0.032%	0.00%	1.10%	-0.26%	0.00%	0.83%	0.01%	0.00%
12-03-09	430	0	1310.4	0.032%	0.00%	-0.31%	-0.26%	0.00%	-0.58%	0.00%	0.00%
13-03-09	430	0	1327.4	0.032%	0.00%	1.30%	-0.26%	0.00%	1.03%	0.01%	0.00%
16-03-09	430	0	1324.8	0.032%	0.00%	-0.20%	-0.26%	0.00%	-0.47%	0.00%	0.00%
17-03-09	430	0	1312.1	0.032%	0.00%	-0.96%	-0.26%	0.00%	-1.23%	0.02%	0.00%
18-03-09	430	0	1322.8	0.032%	0.00%	0.82%	-0.26%	0.00%	0.55%	0.00%	0.00%
19-03-09	430	0	1341.6	0.032%	0.00%	1.42%	-0.26%	0.00%	1.15%	0.01%	0.00%
20-03-09	430	0	1360.9	0.032%	0.00%	1.44%	-0.26%	0.00%	1.17%	0.01%	0.00%
23-03-09	430	0	1406.6	0.032%	0.00%	3.36%	-0.26%	0.00%	3.09%	0.10%	-0.01%
24-03-09	430	0	1436.1	0.032%	0.00%	2.09%	-0.26%	0.00%	1.82%	0.03%	0.00%
25-03-09	430	0	1420	0.032%	0.00%	-1.12%	-0.26%	0.00%	-1.40%	0.02%	0.00%
27-03-09	430	0	1462.7	0.032%	0.00%	3.01%	-0.26%	0.00%	2.74%	0.08%	-0.01%
30-03-09	430	0	1419.1	0.032%	0.00%	-2.98%	-0.26%	0.00%	-3.26%	0.11%	0.01%
31-03-09	430	0	1434.1	0.032%	0.00%	1.06%	-0.26%	0.00%	0.78%	0.01%	0.00%
01-04-09	430	0	1461.7	0.032%	0.00%	1.93%	-0.26%	0.00%	1.66%	0.03%	0.00%
02-04-09	430	0	1499.7	0.032%	0.00%	2.60%	-0.26%	0.00%	2.33%	0.05%	-0.01%
03-04-09	430	0	1500.4	0.031%	0.00%	0.04%	-0.26%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-104**  
**Beta Rig Tenders (RIGS) – Lanjutan 1**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	430	0	1516.6	0.031%	0.00%	1.09%	-0.26%	0.00%	0.81%	0.01%	0.00%
07-04-09	430	0	1490.9	0.031%	0.00%	-1.70%	-0.26%	0.00%	-1.97%	0.04%	0.01%
08-04-09	430	0	1465.8	0.031%	0.00%	-1.68%	-0.26%	0.00%	-1.96%	0.04%	0.01%
13-04-09	430	0	1540.4	0.031%	0.00%	5.09%	-0.26%	0.00%	4.82%	0.23%	-0.01%
14-04-09	430	0	1570.3	0.031%	0.00%	1.94%	-0.26%	0.00%	1.67%	0.03%	0.00%
15-04-09	430	0	1593.7	0.031%	0.00%	1.49%	-0.26%	0.00%	1.22%	0.01%	0.00%
16-04-09	430	0	1625.1	0.031%	0.00%	1.97%	-0.26%	0.00%	1.70%	0.03%	0.00%
17-04-09	430	0	1634.8	0.031%	0.00%	0.60%	-0.26%	0.00%	0.33%	0.00%	0.00%
20-04-09	430	0	1661.8	0.031%	0.00%	1.65%	-0.26%	0.00%	1.38%	0.02%	0.00%
21-04-09	430	0	1628.8	0.031%	0.00%	-1.99%	-0.26%	0.00%	-2.26%	0.05%	0.01%
22-04-09	430	0	1615.2	0.031%	0.00%	-0.84%	-0.26%	0.00%	-1.11%	0.01%	0.00%
23-04-09	430	0	1592.7	0.031%	0.00%	-1.39%	-0.26%	0.00%	-1.67%	0.03%	0.00%
24-04-09	430	0	1591.3	0.031%	0.00%	-0.09%	-0.26%	0.00%	-0.36%	0.00%	0.00%
27-04-09	430	0	1576.1	0.031%	0.00%	-0.96%	-0.26%	0.00%	-1.23%	0.02%	0.00%
28-04-09	430	0	1595.9	0.031%	0.00%	1.26%	-0.26%	0.00%	0.99%	0.01%	0.00%
29-04-09	430	0	1644.2	0.031%	0.00%	3.02%	-0.26%	0.00%	2.75%	0.08%	-0.01%
30-04-09	430	0	1722.8	0.031%	0.00%	4.78%	-0.26%	0.00%	4.51%	0.20%	-0.01%
01-05-09	430	0	1729.6	0.031%	0.00%	0.40%	-0.26%	0.00%	0.12%	0.00%	0.00%
04-05-09	430	0	1788.1	0.031%	0.00%	3.39%	-0.26%	0.00%	3.11%	0.10%	-0.01%
05-05-09	430	0	1772.1	0.030%	0.00%	-0.90%	-0.26%	0.00%	-1.17%	0.01%	0.00%
06-05-09	430	0	1798.3	0.030%	0.00%	1.48%	-0.26%	0.00%	1.21%	0.01%	0.00%
07-05-09	430	0	1828.9	0.030%	0.00%	1.70%	-0.26%	0.00%	1.43%	0.02%	0.00%
08-05-09	430	0	1862.5	0.030%	0.00%	1.84%	-0.26%	0.00%	1.57%	0.02%	0.00%
11-05-09	430	0	1830.7	0.030%	0.00%	-1.71%	-0.26%	0.00%	-1.98%	0.04%	0.01%
12-05-09	430	0	1842	0.030%	0.00%	0.62%	-0.26%	0.00%	0.34%	0.00%	0.00%
13-05-09	430	0	1851.3	0.030%	0.00%	0.51%	-0.26%	0.00%	0.23%	0.00%	0.00%
14-05-09	430	0	1785	0.030%	0.00%	-3.58%	-0.26%	0.00%	-3.85%	0.15%	0.01%
15-05-09	430	0	1785	0.030%	0.00%	0.00%	-0.26%	0.00%	-0.27%	0.00%	0.00%
18-05-09	430	0	1803.6	0.030%	0.00%	1.04%	-0.26%	0.00%	0.77%	0.01%	0.00%
19-05-09	430	0	1886	0.030%	0.00%	4.57%	-0.26%	0.00%	4.30%	0.18%	-0.01%
20-05-09	430	0	1885.7	0.030%	0.00%	-0.02%	-0.26%	0.00%	-0.29%	0.00%	0.00%
22-05-09	430	0	1881.7	0.030%	0.00%	-0.21%	-0.26%	0.00%	-0.48%	0.00%	0.00%
25-05-09	430	0	1891	0.030%	0.00%	0.49%	-0.26%	0.00%	0.22%	0.00%	0.00%
26-05-09	430	0	1857.6	0.030%	0.00%	-1.77%	-0.26%	0.00%	-2.04%	0.04%	0.01%
27-05-09	430	0	1892.8	0.030%	0.00%	1.90%	-0.26%	0.00%	1.63%	0.03%	0.00%
28-05-09	430	0	1902.9	0.030%	0.00%	0.53%	-0.26%	0.00%	0.26%	0.00%	0.00%
29-05-09	430	0	1916.8	0.030%	0.00%	0.73%	-0.26%	0.00%	0.46%	0.00%	0.00%
01-06-09	430	0	1998.6	0.030%	0.00%	4.26%	-0.26%	0.00%	3.99%	0.16%	-0.01%
02-06-09	430	0	1998.6	0.030%	0.00%	0.00%	-0.26%	0.00%	-0.27%	0.00%	0.00%
03-06-09	430	0	2010.9	0.029%	0.00%	0.61%	-0.26%	0.00%	0.34%	0.00%	0.00%
04-06-09	430	0	2032.7	0.029%	0.00%	1.08%	-0.26%	0.00%	0.81%	0.01%	0.00%
05-06-09	430	0	2078.9	0.029%	0.00%	2.27%	-0.26%	0.00%	2.00%	0.04%	-0.01%
08-06-09	430	0	2056.6	0.029%	0.00%	-1.07%	-0.26%	0.00%	-1.34%	0.02%	0.00%
09-06-09	430	0	2093.3	0.029%	0.00%	1.78%	-0.26%	0.00%	1.51%	0.02%	0.00%
10-06-09	420	0	2108.8	0.029%	-2.33%	0.74%	-2.59%	0.07%	0.47%	0.00%	-0.01%
11-06-09	420	0	2089.6	0.029%	0.00%	-0.91%	-0.26%	0.00%	-1.18%	0.01%	0.00%
12-06-09	420	0	2090.9	0.029%	0.00%	0.06%	-0.26%	0.00%	-0.21%	0.00%	0.00%
15-06-09	420	0	2069.9	0.029%	0.00%	-1.01%	-0.26%	0.00%	-1.28%	0.02%	0.00%
16-06-09	420	0	2030.4	0.029%	0.00%	-1.91%	-0.26%	0.00%	-2.18%	0.05%	0.01%
17-06-09	420	0	2025	0.029%	0.00%	-0.27%	-0.26%	0.00%	-0.54%	0.00%	0.00%
18-06-09	420	0	1951	0.029%	0.00%	-3.65%	-0.26%	0.00%	-3.93%	0.15%	0.01%
19-06-09	420	0	1990.5	0.029%	0.00%	2.02%	-0.26%	0.00%	1.75%	0.03%	0.00%
22-06-09	420	0	1975	0.029%	0.00%	-0.78%	-0.26%	0.00%	-1.05%	0.01%	0.00%
23-06-09	420	0	1914.4	0.029%	0.00%	-3.07%	-0.26%	0.00%	-3.34%	0.11%	0.01%
24-06-09	420	0	1995.7	0.029%	0.00%	4.25%	-0.26%	0.00%	3.97%	0.16%	-0.01%
25-06-09	420	0	2044.2	0.029%	0.00%	2.43%	-0.26%	0.00%	2.16%	0.05%	-0.01%
26-06-09	420	0	2040.2	0.029%	0.00%	-0.19%	-0.26%	0.00%	-0.47%	0.00%	0.00%
29-06-09	420	0	2033.7	0.029%	0.00%	-0.32%	-0.26%	0.00%	-0.59%	0.00%	0.00%
30-06-09	420	0	2026.8	0.029%	0.00%	-0.34%	-0.26%	0.00%	-0.61%	0.00%	0.00%
01-07-09	420	0	2059.9	0.029%	0.00%	1.63%	-0.26%	0.00%	1.36%	0.02%	0.00%
02-07-09	420	0	2065.8	0.029%	0.00%	0.28%	-0.26%	0.00%	0.01%	0.00%	0.00%
03-07-09	420	0	2075.3	0.028%	0.00%	0.46%	-0.26%	0.00%	0.19%	0.00%	0.00%
06-07-09	420	0	2035	0.028%	0.00%	-1.94%	-0.26%	0.00%	-2.21%	0.05%	0.01%
07-07-09	420	0	2083.2	0.028%	0.00%	2.37%	-0.26%	0.00%	2.10%	0.04%	-0.01%



**Tabel L-105**  
**Beta Rig Tenders (RIGS) – Lanjutan 2**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	420	0	2084	0.028%	0.00%	0.03%	-0.26%	0.00%	-0.24%	0.00%	0.00%
10-07-09	420	0	2063.1	0.028%	0.00%	-1.00%	-0.26%	0.00%	-1.27%	0.02%	0.00%
13-07-09	420	0	2020.1	0.028%	0.00%	-2.08%	-0.26%	0.00%	-2.35%	0.06%	0.01%
14-07-09	420	0	2056.6	0.028%	0.00%	1.80%	-0.26%	0.00%	1.53%	0.02%	0.00%
15-07-09	420	0	2123.3	0.028%	0.00%	3.24%	-0.26%	0.00%	2.97%	0.09%	-0.01%
16-07-09	500	0	2118	0.028%	19.05%	-0.25%	18.78%	3.53%	-0.52%	0.00%	-0.10%
17-07-09	500	0	2106.4	0.028%	0.00%	-0.55%	-0.26%	0.00%	-0.82%	0.01%	0.00%
21-07-09	500	0	2146.6	0.028%	0.00%	1.91%	-0.26%	0.00%	1.64%	0.03%	0.00%
22-07-09	610	0	2125.6	0.028%	22.00%	-0.98%	21.74%	4.72%	-1.25%	0.02%	-0.27%
23-07-09	750	0	2160.7	0.028%	22.95%	1.65%	22.69%	5.15%	1.38%	0.02%	0.31%
24-07-09	750	0	2185.7	0.028%	0.00%	1.15%	-0.26%	0.00%	0.88%	0.01%	0.00%
27-07-09	900	0	2209.1	0.028%	20.00%	1.07%	19.74%	3.89%	0.80%	0.01%	0.16%
28-07-09	950	0	2237.1	0.028%	5.56%	1.27%	5.29%	0.28%	1.00%	0.01%	0.05%
29-07-09	950	0	2225.8	0.028%	0.00%	-0.50%	-0.26%	0.00%	-0.78%	0.01%	0.00%
30-07-09	950	0	2298.1	0.028%	0.00%	3.25%	-0.26%	0.00%	2.98%	0.09%	-0.01%
31-07-09	850	0	2323.2	0.028%	-10.53%	1.09%	-10.79%	1.16%	0.82%	0.01%	-0.09%
03-08-09	850	0	2338.8	0.028%	0.00%	0.67%	-0.26%	0.00%	0.40%	0.00%	0.00%
04-08-09	850	0	2360.1	0.028%	0.00%	0.91%	-0.26%	0.00%	0.64%	0.00%	0.00%
05-08-09	850	0	2317.1	0.027%	0.00%	-1.82%	-0.26%	0.00%	-2.10%	0.04%	0.01%
06-08-09	850	0	2360	0.027%	0.00%	1.85%	-0.26%	0.00%	1.58%	0.02%	0.00%
07-08-09	850	0	2349.1	0.027%	0.00%	-0.46%	-0.26%	0.00%	-0.73%	0.01%	0.00%
10-08-09	850	0	2389.6	0.027%	0.00%	1.72%	-0.26%	0.00%	1.45%	0.02%	0.00%
11-08-09	850	0	2399.3	0.027%	0.00%	0.41%	-0.26%	0.00%	0.13%	0.00%	0.00%
12-08-09	850	0	2347.4	0.027%	0.00%	-2.16%	-0.26%	0.00%	-2.44%	0.06%	0.01%
13-08-09	850	0	2396.5	0.027%	0.00%	2.09%	-0.26%	0.00%	1.82%	0.03%	0.00%
14-08-09	850	0	2386.9	0.027%	0.00%	-0.40%	-0.26%	0.00%	-0.67%	0.00%	0.00%
18-08-09	840	0	2337	0.027%	-1.18%	-2.09%	-1.44%	0.02%	-2.36%	0.06%	0.03%
19-08-09	840	0	2277.8	0.027%	0.00%	-2.53%	-0.26%	0.00%	-2.81%	0.08%	0.01%
20-08-09	840	0	2328.6	0.027%	0.00%	2.23%	-0.26%	0.00%	1.96%	0.04%	-0.01%
21-08-09	840	0	2333.9	0.027%	0.00%	0.23%	-0.26%	0.00%	-0.05%	0.00%	0.00%
24-08-09	840	0	2375.9	0.027%	0.00%	1.80%	-0.26%	0.00%	1.53%	0.02%	0.00%
25-08-09	840	0	2380.5	0.027%	0.00%	0.20%	-0.26%	0.00%	-0.08%	0.00%	0.00%
26-08-09	840	0	2380.1	0.027%	0.00%	-0.02%	-0.26%	0.00%	-0.29%	0.00%	0.00%
27-08-09	840	0	2356.1	0.027%	0.00%	-1.01%	-0.26%	0.00%	-1.28%	0.02%	0.00%
28-08-09	750	0	2377.2	0.027%	-10.71%	0.90%	-10.98%	1.21%	0.63%	0.00%	-0.07%
31-08-09	750	0	2341.5	0.027%	0.00%	-1.50%	-0.26%	0.00%	-1.77%	0.03%	0.00%
01-09-09	750	0	2326.9	0.027%	0.00%	-0.62%	-0.26%	0.00%	-0.90%	0.01%	0.00%
02-09-09	750	0	2285.9	0.027%	0.00%	-1.76%	-0.26%	0.00%	-2.03%	0.04%	0.01%
03-09-09	750	0	2322.2	0.027%	0.00%	1.59%	-0.26%	0.00%	1.32%	0.02%	0.00%
04-09-09	750	0	2322.7	0.027%	0.00%	0.02%	-0.26%	0.00%	-0.25%	0.00%	0.00%
07-09-09	750	0	2340.4	0.027%	0.00%	0.76%	-0.26%	0.00%	0.49%	0.00%	0.00%
08-09-09	750	0	2371.3	0.027%	0.00%	1.32%	-0.26%	0.00%	1.05%	0.01%	0.00%
09-09-09	750	0	2383.3	0.027%	0.00%	0.51%	-0.26%	0.00%	0.24%	0.00%	0.00%
10-09-09	750	0	2411.9	0.027%	0.00%	1.20%	-0.26%	0.00%	0.93%	0.01%	0.00%
11-09-09	750	0	2415.9	0.027%	0.00%	0.17%	-0.26%	0.00%	-0.10%	0.00%	0.00%
14-09-09	750	0	2382.7	0.027%	0.00%	-1.38%	-0.26%	0.00%	-1.65%	0.03%	0.00%
15-09-09	750	0	2420.1	0.027%	0.00%	1.57%	-0.26%	0.00%	1.30%	0.02%	0.00%
16-09-09	750	0	2439.4	0.027%	0.00%	0.80%	-0.26%	0.00%	0.52%	0.00%	0.00%
17-09-09	750	0	2457	0.027%	0.00%	0.72%	-0.26%	0.00%	0.45%	0.00%	0.00%
24-09-09	750	0	2468.9	0.027%	0.00%	0.48%	-0.26%	0.00%	0.21%	0.00%	0.00%
25-09-09	750	0	2444.6	0.027%	0.00%	-0.98%	-0.26%	0.00%	-1.26%	0.02%	0.00%
28-09-09	750	0	2397.8	0.027%	0.00%	-1.91%	-0.26%	0.00%	-2.18%	0.05%	0.01%
29-09-09	750	0	2443.8	0.027%	0.00%	1.92%	-0.26%	0.00%	1.65%	0.03%	0.00%
30-09-09	750	0	2467.6	0.027%	0.00%	0.97%	-0.26%	0.00%	0.70%	0.00%	0.00%
01-10-09	750	0	2478	0.027%	0.00%	0.42%	-0.26%	0.00%	0.15%	0.00%	0.00%
02-10-09	670	0	2479.8	0.027%	-10.67%	0.08%	-10.93%	1.19%	-0.20%	0.00%	0.02%
05-10-09	670	0	2480.4	0.027%	0.00%	0.02%	-0.26%	0.00%	-0.25%	0.00%	0.00%
06-10-09	670	0	2528.1	0.027%	0.00%	1.92%	-0.26%	0.00%	1.65%	0.03%	0.00%
07-10-09	670	0	2513.4	0.027%	0.00%	-0.58%	-0.26%	0.00%	-0.85%	0.01%	0.00%
08-10-09	670	0	2484.5	0.027%	0.00%	-1.15%	-0.26%	0.00%	-1.42%	0.02%	0.00%
09-10-09	670	0	2474.4	0.027%	0.00%	-0.41%	-0.26%	0.00%	-0.68%	0.00%	0.00%
12-10-09	670	0	2456.7	0.027%	0.00%	-0.72%	-0.26%	0.00%	-0.99%	0.01%	0.00%
13-10-09	670	0	2472	0.027%	0.00%	0.62%	-0.26%	0.00%	0.35%	0.00%	0.00%
14-10-09	670	0	2511.7	0.027%	0.00%	1.61%	-0.26%	0.00%	1.34%	0.02%	0.00%

**Tabel L-106**  
**Beta Rig Tenders (RIGS) – Lanjutan 3**

Tanggal	RIGS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	670	0	2515.4	0.027%	0.00%	0.15%	-0.26%	0.00%	-0.13%	0.00%	0.00%
16-10-09	650	0	2515.8	0.027%	-2.99%	0.02%	-3.25%	0.11%	-0.26%	0.00%	0.01%
19-10-09	650	0	2520.9	0.027%	0.00%	0.20%	-0.26%	0.00%	-0.07%	0.00%	0.00%
20-10-09	670	0	2502.2	0.027%	3.08%	-0.74%	2.81%	0.08%	-1.01%	0.01%	-0.03%
21-10-09	600	0	2476.8	0.027%	-10.45%	-1.02%	-10.71%	1.15%	-1.29%	0.02%	0.14%
22-10-09	600	0	2433.2	0.027%	0.00%	-1.76%	-0.26%	0.00%	-2.03%	0.04%	0.01%
23-10-09	600	0	2467.9	0.027%	0.00%	1.43%	-0.26%	0.00%	1.16%	0.01%	0.00%
26-10-09	600	0	2467.7	0.027%	0.00%	-0.01%	-0.26%	0.00%	-0.28%	0.00%	0.00%
27-10-09	600	0	2425.2	0.027%	0.00%	-1.72%	-0.26%	0.00%	-1.99%	0.04%	0.01%
28-10-09	600	0	2355.3	0.027%	0.00%	-2.88%	-0.26%	0.00%	-3.15%	0.10%	0.01%
29-10-09	600	0	2344	0.027%	0.00%	-0.48%	-0.26%	0.00%	-0.75%	0.01%	0.00%
30-10-09	600	0	2367.7	0.027%	0.00%	1.01%	-0.26%	0.00%	0.74%	0.01%	0.00%
02-11-09	600	0	2371.6	0.027%	0.00%	0.17%	-0.26%	0.00%	-0.11%	0.00%	0.00%
03-11-09	600	0	2334.1	0.027%	0.00%	-1.58%	-0.26%	0.00%	-1.85%	0.03%	0.00%
04-11-09	600	0	2371.9	0.027%	0.00%	1.62%	-0.26%	0.00%	1.35%	0.02%	0.00%
05-11-09	600	0	2367.2	0.027%	0.00%	-0.20%	-0.26%	0.00%	-0.47%	0.00%	0.00%
06-11-09	600	0	2395.1	0.027%	0.00%	1.18%	-0.26%	0.00%	0.91%	0.01%	0.00%
09-11-09	600	0	2406.4	0.027%	0.00%	0.47%	-0.26%	0.00%	0.20%	0.00%	0.00%
10-11-09	600	0	2382	0.027%	0.00%	-1.02%	-0.26%	0.00%	-1.29%	0.02%	0.00%
11-11-09	600	0	2403.9	0.027%	0.00%	0.92%	-0.26%	0.00%	0.65%	0.00%	0.00%
12-11-09	600	0	2420.3	0.027%	0.00%	0.68%	-0.26%	0.00%	0.41%	0.00%	0.00%
13-11-09	600	0	2426.8	0.027%	0.00%	0.27%	-0.26%	0.00%	0.00%	0.00%	0.00%
16-11-09	600	0	2468.7	0.027%	0.00%	1.73%	-0.26%	0.00%	1.45%	0.02%	0.00%
17-11-09	600	0	2473.8	0.027%	0.00%	0.21%	-0.26%	0.00%	-0.06%	0.00%	0.00%
18-11-09	600	0	2484.2	0.027%	0.00%	0.42%	-0.26%	0.00%	0.15%	0.00%	0.00%
19-11-09	600	0	2468.8	0.027%	0.00%	-0.62%	-0.26%	0.00%	-0.89%	0.01%	0.00%
20-11-09	600	0	2487.4	0.027%	0.00%	0.75%	-0.26%	0.00%	0.48%	0.00%	0.00%
23-11-09	600	0	2481.4	0.027%	0.00%	-0.24%	-0.26%	0.00%	-0.51%	0.00%	0.00%
24-11-09	600	0	2471.9	0.027%	0.00%	-0.38%	-0.26%	0.00%	-0.66%	0.00%	0.00%
25-11-09	600	0	2461.5	0.027%	0.00%	-0.42%	-0.26%	0.00%	-0.69%	0.00%	0.00%
26-11-09	600	0	2393.5	0.027%	0.00%	-2.76%	-0.26%	0.00%	-3.03%	0.09%	0.01%
30-11-09	600	0	2415.8	0.027%	0.00%	0.93%	-0.26%	0.00%	0.66%	0.00%	0.00%
01-12-09	600	0	2452.5	0.027%	0.00%	1.52%	-0.26%	0.00%	1.25%	0.02%	0.00%
02-12-09	600	0	2471.6	0.027%	0.00%	0.78%	-0.26%	0.00%	0.51%	0.00%	0.00%
03-12-09	600	0	2500	0.027%	0.00%	1.15%	-0.26%	0.00%	0.88%	0.01%	0.00%
04-12-09	600	0	2511.5	0.027%	0.00%	0.46%	-0.26%	0.00%	0.19%	0.00%	0.00%
07-12-09	700	0	2483.8	0.027%	16.67%	-1.11%	16.40%	2.69%	-1.38%	0.02%	-0.23%
08-12-09	710	0	2483.9	0.027%	1.43%	0.01%	1.16%	0.01%	-0.27%	0.00%	0.00%
09-12-09	720	0	2481.3	0.027%	1.41%	-0.10%	1.14%	0.01%	-0.38%	0.00%	0.00%
10-12-09	720	0	2486.4	0.027%	0.00%	0.21%	-0.26%	0.00%	-0.06%	0.00%	0.00%
11-12-09	720	0	2519.1	0.027%	0.00%	1.31%	-0.26%	0.00%	1.04%	0.01%	0.00%
14-12-09	720	0	2506.4	0.027%	0.00%	-0.50%	-0.26%	0.00%	-0.78%	0.01%	0.00%
15-12-09	720	0	2494.7	0.027%	0.00%	-0.46%	-0.26%	0.00%	-0.74%	0.01%	0.00%
16-12-09	720	0	2522.5	0.027%	0.00%	1.11%	-0.26%	0.00%	0.84%	0.01%	0.00%
17-12-09	710	0	2509.6	0.027%	-1.39%	-0.51%	-1.65%	0.03%	-0.79%	0.01%	0.01%
21-12-09	710	0	2431.4	0.027%	0.00%	-3.12%	-0.26%	0.00%	-3.39%	0.11%	0.01%
22-12-09	710	0	2467.6	0.027%	0.00%	1.49%	-0.26%	0.00%	1.22%	0.01%	0.00%
23-12-09	710	0	2474.9	0.027%	0.00%	0.29%	-0.26%	0.00%	0.02%	0.00%	0.00%
28-12-09	710	0	2509.7	0.027%	0.00%	1.41%	-0.26%	0.00%	1.13%	0.01%	0.00%
29-12-09	710	0	2519	0.027%	0.00%	0.37%	-0.26%	0.00%	0.10%	0.00%	0.00%
30-12-09	710	0	2534.4	0.027%	0.00%	0.61%	-0.26%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.26%	0.27%	0.00%	29.30%	0.00%	5.73%	1.11%
								<b>Variance</b>	0.12%	0.00%	
										<b>Beta</b>	0.19

**Tabel L-107**  
**Beta Steady Safe (SAFE)**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	103	0	1355.4	0.038%							
05-01-09	103	0	1437.3	0.038%	0.00%	6.04%	-0.08%	0.00%	5.77%	0.33%	0.00%
06-01-09	103	0	1435.5	0.038%	0.00%	-0.13%	-0.08%	0.00%	-0.40%	0.00%	0.00%
07-01-09	103	0	1421.5	0.036%	0.00%	-0.98%	-0.08%	0.00%	-1.25%	0.02%	0.00%
08-01-09	103	0	1402.7	0.036%	0.00%	-1.32%	-0.08%	0.00%	-1.60%	0.03%	0.00%
09-01-09	103	0	1416.7	0.036%	0.00%	1.00%	-0.08%	0.00%	0.73%	0.01%	0.00%
12-01-09	103	0	1406.6	0.036%	0.00%	-0.71%	-0.08%	0.00%	-0.99%	0.01%	0.00%
13-01-09	103	0	1399.7	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.76%	0.01%	0.00%
14-01-09	103	0	1386.9	0.036%	0.00%	-0.92%	-0.08%	0.00%	-1.19%	0.01%	0.00%
15-01-09	103	0	1343.5	0.036%	0.00%	-3.13%	-0.08%	0.00%	-3.40%	0.12%	0.00%
16-01-09	103	0	1363.9	0.036%	0.00%	1.52%	-0.08%	0.00%	1.25%	0.02%	0.00%
19-01-09	103	0	1350.7	0.036%	0.00%	-0.97%	-0.08%	0.00%	-1.24%	0.02%	0.00%
20-01-09	103	0	1344.2	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.76%	0.01%	0.00%
21-01-09	103	0	1321.5	0.036%	0.00%	-1.69%	-0.08%	0.00%	-1.96%	0.04%	0.00%
22-01-09	103	0	1327.3	0.036%	0.00%	0.44%	-0.08%	0.00%	0.17%	0.00%	0.00%
23-01-09	103	0	1315.6	0.036%	0.00%	-0.88%	-0.08%	0.00%	-1.16%	0.01%	0.00%
27-01-09	103	0	1336.6	0.036%	0.00%	1.60%	-0.08%	0.00%	1.33%	0.02%	0.00%
28-01-09	103	0	1321.5	0.036%	0.00%	-1.14%	-0.08%	0.00%	-1.41%	0.02%	0.00%
29-01-09	103	0	1324.7	0.036%	0.00%	0.24%	-0.08%	0.00%	-0.03%	0.00%	0.00%
30-01-09	103	0	1332.7	0.036%	0.00%	0.61%	-0.08%	0.00%	0.33%	0.00%	0.00%
02-02-09	103	0	1310.6	0.036%	0.00%	-1.65%	-0.08%	0.00%	-1.92%	0.04%	0.00%
03-02-09	103	0	1304.3	0.036%	0.00%	-0.48%	-0.08%	0.00%	-0.75%	0.01%	0.00%
04-02-09	103	0	1320.4	0.034%	0.00%	1.23%	-0.08%	0.00%	0.96%	0.01%	0.00%
05-02-09	103	0	1328.1	0.034%	0.00%	0.58%	-0.08%	0.00%	0.31%	0.00%	0.00%
06-02-09	103	0	1350.6	0.034%	0.00%	1.70%	-0.08%	0.00%	1.43%	0.02%	0.00%
09-02-09	103	0	1342.2	0.034%	0.00%	-0.62%	-0.08%	0.00%	-0.89%	0.01%	0.00%
10-02-09	103	0	1332.1	0.034%	0.00%	-0.75%	-0.08%	0.00%	-1.02%	0.01%	0.00%
11-02-09	103	0	1324.8	0.034%	0.00%	-0.55%	-0.08%	0.00%	-0.82%	0.01%	0.00%
12-02-09	103	0	1325.4	0.034%	0.00%	0.05%	-0.08%	0.00%	-0.23%	0.00%	0.00%
13-02-09	103	0	1338.7	0.034%	0.00%	1.01%	-0.08%	0.00%	0.73%	0.01%	0.00%
16-02-09	103	0	1342	0.034%	0.00%	0.24%	-0.08%	0.00%	-0.03%	0.00%	0.00%
17-02-09	103	0	1318	0.034%	0.00%	-1.79%	-0.08%	0.00%	-2.06%	0.04%	0.00%
18-02-09	103	0	1330.6	0.034%	0.00%	0.95%	-0.08%	0.00%	0.68%	0.00%	0.00%
19-02-09	103	0	1323.7	0.034%	0.00%	-0.52%	-0.08%	0.00%	-0.79%	0.01%	0.00%
20-02-09	103	0	1296.9	0.034%	0.00%	-2.02%	-0.08%	0.00%	-2.29%	0.05%	0.00%
23-02-09	103	0	1312.4	0.034%	0.00%	1.19%	-0.08%	0.00%	0.92%	0.01%	0.00%
24-02-09	103	0	1295.9	0.034%	0.00%	-1.26%	-0.08%	0.00%	-1.53%	0.02%	0.00%
25-02-09	103	0	1300.1	0.034%	0.00%	0.33%	-0.08%	0.00%	0.06%	0.00%	0.00%
26-02-09	103	0	1290.3	0.034%	0.00%	-0.75%	-0.08%	0.00%	-1.02%	0.01%	0.00%
27-02-09	103	0	1285.5	0.034%	0.00%	-0.38%	-0.08%	0.00%	-0.65%	0.00%	0.00%
02-03-09	103	0	1256.1	0.034%	0.00%	-2.28%	-0.08%	0.00%	-2.56%	0.07%	0.00%
03-03-09	103	0	1264.8	0.034%	0.00%	0.69%	-0.08%	0.00%	0.42%	0.00%	0.00%
04-03-09	103	0	1289.4	0.032%	0.00%	1.94%	-0.08%	0.00%	1.67%	0.03%	0.00%
05-03-09	103	0	1288.1	0.032%	0.00%	-0.10%	-0.08%	0.00%	-0.37%	0.00%	0.00%
06-03-09	103	0	1286.7	0.032%	0.00%	-0.11%	-0.08%	0.00%	-0.38%	0.00%	0.00%
10-03-09	103	0	1300.2	0.032%	0.00%	1.05%	-0.08%	0.00%	0.78%	0.01%	0.00%
11-03-09	103	0	1314.5	0.032%	0.00%	1.10%	-0.08%	0.00%	0.83%	0.01%	0.00%
12-03-09	103	0	1310.4	0.032%	0.00%	-0.31%	-0.08%	0.00%	-0.58%	0.00%	0.00%
13-03-09	103	0	1327.4	0.032%	0.00%	1.30%	-0.08%	0.00%	1.03%	0.01%	0.00%
16-03-09	103	0	1324.8	0.032%	0.00%	-0.20%	-0.08%	0.00%	-0.47%	0.00%	0.00%
17-03-09	103	0	1312.1	0.032%	0.00%	-0.96%	-0.08%	0.00%	-1.23%	0.02%	0.00%
18-03-09	103	0	1322.8	0.032%	0.00%	0.82%	-0.08%	0.00%	0.55%	0.00%	0.00%
19-03-09	103	0	1341.6	0.032%	0.00%	1.42%	-0.08%	0.00%	1.15%	0.01%	0.00%
20-03-09	113	0	1360.9	0.032%	9.71%	1.44%	9.63%	0.93%	1.17%	0.01%	0.11%
23-03-09	113	0	1406.6	0.032%	0.00%	3.36%	-0.08%	0.00%	3.09%	0.10%	0.00%
24-03-09	113	0	1436.1	0.032%	0.00%	2.09%	-0.08%	0.00%	1.82%	0.03%	0.00%
25-03-09	113	0	1420	0.032%	0.00%	-1.12%	-0.08%	0.00%	-1.40%	0.02%	0.00%
27-03-09	113	0	1462.7	0.032%	0.00%	3.01%	-0.08%	0.00%	2.74%	0.08%	0.00%
30-03-09	113	0	1419.1	0.032%	0.00%	-2.98%	-0.08%	0.00%	-3.26%	0.11%	0.00%
31-03-09	113	0	1434.1	0.032%	0.00%	1.06%	-0.08%	0.00%	0.78%	0.01%	0.00%
01-04-09	113	0	1461.7	0.032%	0.00%	1.93%	-0.08%	0.00%	1.66%	0.03%	0.00%
02-04-09	113	0	1499.7	0.032%	0.00%	2.60%	-0.08%	0.00%	2.33%	0.05%	0.00%
03-04-09	113	0	1500.4	0.031%	0.00%	0.04%	-0.08%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-108**  
**Beta Steady Safe (SAFE) – Lanjutan 1**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	113	0	1516.6	0.031%	0.00%	1.09%	-0.08%	0.00%	0.81%	0.01%	0.00%
07-04-09	113	0	1490.9	0.031%	0.00%	-1.70%	-0.08%	0.00%	-1.97%	0.04%	0.00%
08-04-09	113	0	1465.8	0.031%	0.00%	-1.68%	-0.08%	0.00%	-1.96%	0.04%	0.00%
13-04-09	113	0	1540.4	0.031%	0.00%	5.09%	-0.08%	0.00%	4.82%	0.23%	0.00%
14-04-09	113	0	1570.3	0.031%	0.00%	1.94%	-0.08%	0.00%	1.67%	0.03%	0.00%
15-04-09	113	0	1593.7	0.031%	0.00%	1.49%	-0.08%	0.00%	1.22%	0.01%	0.00%
16-04-09	113	0	1625.1	0.031%	0.00%	1.97%	-0.08%	0.00%	1.70%	0.03%	0.00%
17-04-09	113	0	1634.8	0.031%	0.00%	0.60%	-0.08%	0.00%	0.33%	0.00%	0.00%
20-04-09	113	0	1661.8	0.031%	0.00%	1.65%	-0.08%	0.00%	1.38%	0.02%	0.00%
21-04-09	113	0	1628.8	0.031%	0.00%	-1.99%	-0.08%	0.00%	-2.26%	0.05%	0.00%
22-04-09	113	0	1615.2	0.031%	0.00%	-0.84%	-0.08%	0.00%	-1.11%	0.01%	0.00%
23-04-09	113	0	1592.7	0.031%	0.00%	-1.39%	-0.08%	0.00%	-1.67%	0.03%	0.00%
24-04-09	113	0	1591.3	0.031%	0.00%	-0.09%	-0.08%	0.00%	-0.36%	0.00%	0.00%
27-04-09	113	0	1576.1	0.031%	0.00%	-0.96%	-0.08%	0.00%	-1.23%	0.02%	0.00%
28-04-09	113	0	1595.9	0.031%	0.00%	1.26%	-0.08%	0.00%	0.99%	0.01%	0.00%
29-04-09	113	0	1644.2	0.031%	0.00%	3.02%	-0.08%	0.00%	2.75%	0.08%	0.00%
30-04-09	113	0	1722.8	0.031%	0.00%	4.78%	-0.08%	0.00%	4.51%	0.20%	0.00%
01-05-09	113	0	1729.6	0.031%	0.00%	0.40%	-0.08%	0.00%	0.12%	0.00%	0.00%
04-05-09	113	0	1788.1	0.031%	0.00%	3.39%	-0.08%	0.00%	3.11%	0.10%	0.00%
05-05-09	113	0	1772.1	0.030%	0.00%	-0.90%	-0.08%	0.00%	-1.17%	0.01%	0.00%
06-05-09	113	0	1798.3	0.030%	0.00%	1.48%	-0.08%	0.00%	1.21%	0.01%	0.00%
07-05-09	113	0	1828.9	0.030%	0.00%	1.70%	-0.08%	0.00%	1.43%	0.02%	0.00%
08-05-09	113	0	1862.5	0.030%	0.00%	1.84%	-0.08%	0.00%	1.57%	0.02%	0.00%
11-05-09	150	0	1830.7	0.030%	32.74%	-1.71%	32.66%	10.67%	-1.98%	0.04%	-0.65%
12-05-09	150	0	1842	0.030%	0.00%	0.62%	-0.08%	0.00%	0.34%	0.00%	0.00%
13-05-09	150	0	1851.3	0.030%	0.00%	0.51%	-0.08%	0.00%	0.23%	0.00%	0.00%
14-05-09	150	0	1785	0.030%	0.00%	-3.58%	-0.08%	0.00%	-3.85%	0.15%	0.00%
15-05-09	150	0	1785	0.030%	0.00%	0.00%	-0.08%	0.00%	-0.27%	0.00%	0.00%
18-05-09	150	0	1803.6	0.030%	0.00%	1.04%	-0.08%	0.00%	0.77%	0.01%	0.00%
19-05-09	150	0	1886	0.030%	0.00%	4.57%	-0.08%	0.00%	4.30%	0.18%	0.00%
20-05-09	150	0	1885.7	0.030%	0.00%	-0.02%	-0.08%	0.00%	-0.29%	0.00%	0.00%
22-05-09	150	0	1881.7	0.030%	0.00%	-0.21%	-0.08%	0.00%	-0.48%	0.00%	0.00%
25-05-09	150	0	1891	0.030%	0.00%	0.49%	-0.08%	0.00%	0.22%	0.00%	0.00%
26-05-09	150	0	1857.6	0.030%	0.00%	-1.77%	-0.08%	0.00%	-2.04%	0.04%	0.00%
27-05-09	160	0	1892.8	0.030%	6.67%	1.90%	6.59%	0.43%	1.63%	0.03%	0.11%
28-05-09	160	0	1902.9	0.030%	0.00%	0.53%	-0.08%	0.00%	0.26%	0.00%	0.00%
29-05-09	160	0	1916.8	0.030%	0.00%	0.73%	-0.08%	0.00%	0.46%	0.00%	0.00%
01-06-09	160	0	1998.6	0.030%	0.00%	4.26%	-0.08%	0.00%	3.99%	0.16%	0.00%
02-06-09	160	0	1998.6	0.030%	0.00%	0.00%	-0.08%	0.00%	-0.27%	0.00%	0.00%
03-06-09	160	0	2010.9	0.029%	0.00%	0.61%	-0.08%	0.00%	0.34%	0.00%	0.00%
04-06-09	125	0	2032.7	0.029%	-21.88%	1.08%	-21.95%	4.82%	0.81%	0.01%	-0.18%
05-06-09	125	0	2078.9	0.029%	0.00%	2.27%	-0.08%	0.00%	2.00%	0.04%	0.00%
08-06-09	125	0	2056.6	0.029%	0.00%	-1.07%	-0.08%	0.00%	-1.34%	0.02%	0.00%
09-06-09	125	0	2093.3	0.029%	0.00%	1.78%	-0.08%	0.00%	1.51%	0.02%	0.00%
10-06-09	125	0	2108.8	0.029%	0.00%	0.74%	-0.08%	0.00%	0.47%	0.00%	0.00%
11-06-09	123	0	2089.6	0.029%	-1.60%	-0.91%	-1.68%	0.03%	-1.18%	0.01%	0.02%
12-06-09	123	0	2090.9	0.029%	0.00%	0.06%	-0.08%	0.00%	-0.21%	0.00%	0.00%
15-06-09	123	0	2069.9	0.029%	0.00%	-1.01%	-0.08%	0.00%	-1.28%	0.02%	0.00%
16-06-09	123	0	2030.4	0.029%	0.00%	-1.91%	-0.08%	0.00%	-2.18%	0.05%	0.00%
17-06-09	123	0	2025	0.029%	0.00%	-0.27%	-0.08%	0.00%	-0.54%	0.00%	0.00%
18-06-09	123	0	1951	0.029%	0.00%	-3.65%	-0.08%	0.00%	-3.93%	0.15%	0.00%
19-06-09	120	0	1990.5	0.029%	-2.44%	2.02%	-2.52%	0.06%	1.75%	0.03%	-0.04%
22-06-09	120	0	1975	0.029%	0.00%	-0.78%	-0.08%	0.00%	-1.05%	0.01%	0.00%
23-06-09	115	0	1914.4	0.029%	-4.17%	-3.07%	-4.25%	0.18%	-3.34%	0.11%	0.14%
24-06-09	115	0	1995.7	0.029%	0.00%	4.25%	-0.08%	0.00%	3.97%	0.16%	0.00%
25-06-09	115	0	2044.2	0.029%	0.00%	2.43%	-0.08%	0.00%	2.16%	0.05%	0.00%
26-06-09	115	0	2040.2	0.029%	0.00%	-0.19%	-0.08%	0.00%	-0.47%	0.00%	0.00%
29-06-09	115	0	2033.7	0.029%	0.00%	-0.32%	-0.08%	0.00%	-0.59%	0.00%	0.00%
30-06-09	115	0	2026.8	0.029%	0.00%	-0.34%	-0.08%	0.00%	-0.61%	0.00%	0.00%
01-07-09	115	0	2059.9	0.029%	0.00%	1.63%	-0.08%	0.00%	1.36%	0.02%	0.00%
02-07-09	115	0	2065.8	0.029%	0.00%	0.28%	-0.08%	0.00%	0.01%	0.00%	0.00%
03-07-09	115	0	2075.3	0.028%	0.00%	0.46%	-0.08%	0.00%	0.19%	0.00%	0.00%
06-07-09	115	0	2035	0.028%	0.00%	-1.94%	-0.08%	0.00%	-2.21%	0.05%	0.00%
07-07-09	115	0	2083.2	0.028%	0.00%	2.37%	-0.08%	0.00%	2.10%	0.04%	0.00%

**Tabel L-109**  
**Beta Steady Safe (SAFE) – Lanjutan 2**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	115	0	2084	0.028%	0.00%	0.03%	-0.08%	0.00%	-0.24%	0.00%	0.00%
10-07-09	115	0	2063.1	0.028%	0.00%	-1.00%	-0.08%	0.00%	-1.27%	0.02%	0.00%
13-07-09	115	0	2020.1	0.028%	0.00%	-2.08%	-0.08%	0.00%	-2.35%	0.06%	0.00%
14-07-09	115	0	2056.6	0.028%	0.00%	1.80%	-0.08%	0.00%	1.53%	0.02%	0.00%
15-07-09	115	0	2123.3	0.028%	0.00%	3.24%	-0.08%	0.00%	2.97%	0.09%	0.00%
16-07-09	115	0	2118	0.028%	0.00%	-0.25%	-0.08%	0.00%	-0.52%	0.00%	0.00%
17-07-09	115	0	2106.4	0.028%	0.00%	-0.55%	-0.08%	0.00%	-0.82%	0.01%	0.00%
21-07-09	115	0	2146.6	0.028%	0.00%	1.91%	-0.08%	0.00%	1.64%	0.03%	0.00%
22-07-09	115	0	2125.6	0.028%	0.00%	-0.98%	-0.08%	0.00%	-1.25%	0.02%	0.00%
23-07-09	115	0	2160.7	0.028%	0.00%	1.65%	-0.08%	0.00%	1.38%	0.02%	0.00%
24-07-09	115	0	2185.7	0.028%	0.00%	1.15%	-0.08%	0.00%	0.88%	0.01%	0.00%
27-07-09	115	0	2209.1	0.028%	0.00%	1.07%	-0.08%	0.00%	0.80%	0.01%	0.00%
28-07-09	115	0	2237.1	0.028%	0.00%	1.27%	-0.08%	0.00%	1.00%	0.01%	0.00%
29-07-09	115	0	2225.8	0.028%	0.00%	-0.50%	-0.08%	0.00%	-0.78%	0.01%	0.00%
30-07-09	115	0	2298.1	0.028%	0.00%	3.25%	-0.08%	0.00%	2.98%	0.09%	0.00%
31-07-09	115	0	2323.2	0.028%	0.00%	1.09%	-0.08%	0.00%	0.82%	0.01%	0.00%
03-08-09	115	0	2338.8	0.028%	0.00%	0.67%	-0.08%	0.00%	0.40%	0.00%	0.00%
04-08-09	115	0	2360.1	0.028%	0.00%	0.91%	-0.08%	0.00%	0.64%	0.00%	0.00%
05-08-09	115	0	2317.1	0.027%	0.00%	-1.82%	-0.08%	0.00%	-2.10%	0.04%	0.00%
06-08-09	115	0	2360	0.027%	0.00%	1.85%	-0.08%	0.00%	1.58%	0.02%	0.00%
07-08-09	115	0	2349.1	0.027%	0.00%	-0.46%	-0.08%	0.00%	-0.73%	0.01%	0.00%
10-08-09	115	0	2389.6	0.027%	0.00%	1.72%	-0.08%	0.00%	1.45%	0.02%	0.00%
11-08-09	115	0	2399.3	0.027%	0.00%	0.41%	-0.08%	0.00%	0.13%	0.00%	0.00%
12-08-09	115	0	2347.4	0.027%	0.00%	-2.16%	-0.08%	0.00%	-2.44%	0.06%	0.00%
13-08-09	115	0	2396.5	0.027%	0.00%	2.09%	-0.08%	0.00%	1.82%	0.03%	0.00%
14-08-09	115	0	2386.9	0.027%	0.00%	-0.40%	-0.08%	0.00%	-0.67%	0.00%	0.00%
18-08-09	115	0	2337	0.027%	0.00%	-2.09%	-0.08%	0.00%	-2.36%	0.06%	0.00%
19-08-09	115	0	2277.8	0.027%	0.00%	-2.53%	-0.08%	0.00%	-2.81%	0.08%	0.00%
20-08-09	115	0	2328.6	0.027%	0.00%	2.23%	-0.08%	0.00%	1.96%	0.04%	0.00%
21-08-09	115	0	2333.9	0.027%	0.00%	0.23%	-0.08%	0.00%	-0.05%	0.00%	0.00%
24-08-09	115	0	2375.9	0.027%	0.00%	1.80%	-0.08%	0.00%	1.53%	0.02%	0.00%
25-08-09	115	0	2380.5	0.027%	0.00%	0.20%	-0.08%	0.00%	-0.08%	0.00%	0.00%
26-08-09	115	0	2380.1	0.027%	0.00%	-0.02%	-0.08%	0.00%	-0.29%	0.00%	0.00%
27-08-09	115	0	2356.1	0.027%	0.00%	-1.01%	-0.08%	0.00%	-1.28%	0.02%	0.00%
28-08-09	115	0	2377.2	0.027%	0.00%	0.90%	-0.08%	0.00%	0.63%	0.00%	0.00%
31-08-09	115	0	2341.5	0.027%	0.00%	-1.50%	-0.08%	0.00%	-1.77%	0.03%	0.00%
01-09-09	115	0	2326.9	0.027%	0.00%	-0.62%	-0.08%	0.00%	-0.90%	0.01%	0.00%
02-09-09	115	0	2285.9	0.027%	0.00%	-1.76%	-0.08%	0.00%	-2.03%	0.04%	0.00%
03-09-09	115	0	2322.2	0.027%	0.00%	1.59%	-0.08%	0.00%	1.32%	0.02%	0.00%
04-09-09	115	0	2322.7	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.25%	0.00%	0.00%
07-09-09	115	0	2340.4	0.027%	0.00%	0.76%	-0.08%	0.00%	0.49%	0.00%	0.00%
08-09-09	115	0	2371.3	0.027%	0.00%	1.32%	-0.08%	0.00%	1.05%	0.01%	0.00%
09-09-09	115	0	2383.3	0.027%	0.00%	0.51%	-0.08%	0.00%	0.24%	0.00%	0.00%
10-09-09	115	0	2411.9	0.027%	0.00%	1.20%	-0.08%	0.00%	0.93%	0.01%	0.00%
11-09-09	115	0	2415.9	0.027%	0.00%	0.17%	-0.08%	0.00%	-0.10%	0.00%	0.00%
14-09-09	115	0	2382.7	0.027%	0.00%	-1.38%	-0.08%	0.00%	-1.65%	0.03%	0.00%
15-09-09	115	0	2420.1	0.027%	0.00%	1.57%	-0.08%	0.00%	1.30%	0.02%	0.00%
16-09-09	115	0	2439.4	0.027%	0.00%	0.80%	-0.08%	0.00%	0.52%	0.00%	0.00%
17-09-09	115	0	2457	0.027%	0.00%	0.72%	-0.08%	0.00%	0.45%	0.00%	0.00%
24-09-09	115	0	2468.9	0.027%	0.00%	0.48%	-0.08%	0.00%	0.21%	0.00%	0.00%
25-09-09	115	0	2444.6	0.027%	0.00%	-0.98%	-0.08%	0.00%	-1.26%	0.02%	0.00%
28-09-09	115	0	2397.8	0.027%	0.00%	-1.91%	-0.08%	0.00%	-2.18%	0.05%	0.00%
29-09-09	115	0	2443.8	0.027%	0.00%	1.92%	-0.08%	0.00%	1.65%	0.03%	0.00%
30-09-09	115	0	2467.6	0.027%	0.00%	0.97%	-0.08%	0.00%	0.70%	0.00%	0.00%
01-10-09	115	0	2478	0.027%	0.00%	0.42%	-0.08%	0.00%	0.15%	0.00%	0.00%
02-10-09	115	0	2479.8	0.027%	0.00%	0.08%	-0.08%	0.00%	-0.20%	0.00%	0.00%
05-10-09	115	0	2480.4	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.25%	0.00%	0.00%
06-10-09	115	0	2528.1	0.027%	0.00%	1.92%	-0.08%	0.00%	1.65%	0.03%	0.00%
07-10-09	115	0	2513.4	0.027%	0.00%	-0.58%	-0.08%	0.00%	-0.85%	0.01%	0.00%
08-10-09	115	0	2484.5	0.027%	0.00%	-1.15%	-0.08%	0.00%	-1.42%	0.02%	0.00%
09-10-09	115	0	2474.4	0.027%	0.00%	-0.41%	-0.08%	0.00%	-0.68%	0.00%	0.00%
12-10-09	115	0	2456.7	0.027%	0.00%	-0.72%	-0.08%	0.00%	-0.99%	0.01%	0.00%
13-10-09	115	0	2472	0.027%	0.00%	0.62%	-0.08%	0.00%	0.35%	0.00%	0.00%
14-10-09	115	0	2511.7	0.027%	0.00%	1.61%	-0.08%	0.00%	1.34%	0.02%	0.00%

**Tabel L-110**  
**Beta Steady Safe (SAFE) – Lanjutan 3**

Tanggal	SAFE	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	115	0	2515.4	0.027%	0.00%	0.15%	-0.08%	0.00%	-0.13%	0.00%	0.00%
16-10-09	115	0	2515.8	0.027%	0.00%	0.02%	-0.08%	0.00%	-0.26%	0.00%	0.00%
19-10-09	115	0	2520.9	0.027%	0.00%	0.20%	-0.08%	0.00%	-0.07%	0.00%	0.00%
20-10-09	115	0	2502.2	0.027%	0.00%	-0.74%	-0.08%	0.00%	-1.01%	0.01%	0.00%
21-10-09	115	0	2476.8	0.027%	0.00%	-1.02%	-0.08%	0.00%	-1.29%	0.02%	0.00%
22-10-09	115	0	2433.2	0.027%	0.00%	-1.76%	-0.08%	0.00%	-2.03%	0.04%	0.00%
23-10-09	115	0	2467.9	0.027%	0.00%	1.43%	-0.08%	0.00%	1.16%	0.01%	0.00%
26-10-09	115	0	2467.7	0.027%	0.00%	-0.01%	-0.08%	0.00%	-0.28%	0.00%	0.00%
27-10-09	115	0	2425.2	0.027%	0.00%	-1.72%	-0.08%	0.00%	-1.99%	0.04%	0.00%
28-10-09	115	0	2355.3	0.027%	0.00%	-2.88%	-0.08%	0.00%	-3.15%	0.10%	0.00%
29-10-09	115	0	2344	0.027%	0.00%	-0.48%	-0.08%	0.00%	-0.75%	0.01%	0.00%
30-10-09	115	0	2367.7	0.027%	0.00%	1.01%	-0.08%	0.00%	0.74%	0.01%	0.00%
02-11-09	115	0	2371.6	0.027%	0.00%	0.17%	-0.08%	0.00%	-0.11%	0.00%	0.00%
03-11-09	115	0	2334.1	0.027%	0.00%	-1.58%	-0.08%	0.00%	-1.85%	0.03%	0.00%
04-11-09	115	0	2371.9	0.027%	0.00%	1.62%	-0.08%	0.00%	1.35%	0.02%	0.00%
05-11-09	115	0	2367.2	0.027%	0.00%	-0.20%	-0.08%	0.00%	-0.47%	0.00%	0.00%
06-11-09	115	0	2395.1	0.027%	0.00%	1.18%	-0.08%	0.00%	0.91%	0.01%	0.00%
09-11-09	115	0	2406.4	0.027%	0.00%	0.47%	-0.08%	0.00%	0.20%	0.00%	0.00%
10-11-09	115	0	2382	0.027%	0.00%	-1.02%	-0.08%	0.00%	-1.29%	0.02%	0.00%
11-11-09	115	0	2403.9	0.027%	0.00%	0.92%	-0.08%	0.00%	0.65%	0.00%	0.00%
12-11-09	115	0	2420.3	0.027%	0.00%	0.68%	-0.08%	0.00%	0.41%	0.00%	0.00%
13-11-09	115	0	2426.8	0.027%	0.00%	0.27%	-0.08%	0.00%	0.00%	0.00%	0.00%
16-11-09	115	0	2468.7	0.027%	0.00%	1.73%	-0.08%	0.00%	1.45%	0.02%	0.00%
17-11-09	115	0	2473.8	0.027%	0.00%	0.21%	-0.08%	0.00%	-0.06%	0.00%	0.00%
18-11-09	115	0	2484.2	0.027%	0.00%	0.42%	-0.08%	0.00%	0.15%	0.00%	0.00%
19-11-09	115	0	2468.8	0.027%	0.00%	-0.62%	-0.08%	0.00%	-0.89%	0.01%	0.00%
20-11-09	115	0	2487.4	0.027%	0.00%	0.75%	-0.08%	0.00%	0.48%	0.00%	0.00%
23-11-09	115	0	2481.4	0.027%	0.00%	-0.24%	-0.08%	0.00%	-0.51%	0.00%	0.00%
24-11-09	115	0	2471.9	0.027%	0.00%	-0.38%	-0.08%	0.00%	-0.66%	0.00%	0.00%
25-11-09	115	0	2461.5	0.027%	0.00%	-0.42%	-0.08%	0.00%	-0.69%	0.00%	0.00%
26-11-09	115	0	2393.5	0.027%	0.00%	-2.76%	-0.08%	0.00%	-3.03%	0.09%	0.00%
30-11-09	115	0	2415.8	0.027%	0.00%	0.93%	-0.08%	0.00%	0.66%	0.00%	0.00%
01-12-09	115	0	2452.5	0.027%	0.00%	1.52%	-0.08%	0.00%	1.25%	0.02%	0.00%
02-12-09	115	0	2471.6	0.027%	0.00%	0.78%	-0.08%	0.00%	0.51%	0.00%	0.00%
03-12-09	115	0	2500	0.027%	0.00%	1.15%	-0.08%	0.00%	0.88%	0.01%	0.00%
04-12-09	115	0	2511.5	0.027%	0.00%	0.46%	-0.08%	0.00%	0.19%	0.00%	0.00%
07-12-09	115	0	2483.8	0.027%	0.00%	-1.11%	-0.08%	0.00%	-1.38%	0.02%	0.00%
08-12-09	115	0	2483.9	0.027%	0.00%	0.01%	-0.08%	0.00%	-0.27%	0.00%	0.00%
09-12-09	115	0	2481.3	0.027%	0.00%	-0.10%	-0.08%	0.00%	-0.38%	0.00%	0.00%
10-12-09	115	0	2486.4	0.027%	0.00%	0.21%	-0.08%	0.00%	-0.06%	0.00%	0.00%
11-12-09	115	0	2519.1	0.027%	0.00%	1.31%	-0.08%	0.00%	1.04%	0.01%	0.00%
14-12-09	115	0	2506.4	0.027%	0.00%	-0.50%	-0.08%	0.00%	-0.78%	0.01%	0.00%
15-12-09	115	0	2494.7	0.027%	0.00%	-0.46%	-0.08%	0.00%	-0.74%	0.01%	0.00%
16-12-09	115	0	2522.5	0.027%	0.00%	1.11%	-0.08%	0.00%	0.84%	0.01%	0.00%
17-12-09	115	0	2509.6	0.027%	0.00%	-0.51%	-0.08%	0.00%	-0.79%	0.01%	0.00%
21-12-09	115	0	2431.4	0.027%	0.00%	-3.12%	-0.08%	0.00%	-3.39%	0.11%	0.00%
22-12-09	115	0	2467.6	0.027%	0.00%	1.49%	-0.08%	0.00%	1.22%	0.01%	0.00%
23-12-09	115	0	2474.9	0.027%	0.00%	0.29%	-0.08%	0.00%	0.02%	0.00%	0.00%
28-12-09	115	0	2509.7	0.027%	0.00%	1.41%	-0.08%	0.00%	1.13%	0.01%	0.00%
29-12-09	115	0	2519	0.027%	0.00%	0.37%	-0.08%	0.00%	0.10%	0.00%	0.00%
30-12-09	115	0	2534.4	0.027%	0.00%	0.61%	-0.08%	0.00%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.08%	0.27%					
<b>Variance</b>								0.07%	0.00%	0.02%	0.00%
<b>Beta</b>										5.73%	-0.49%
											(0.09)

**Tabel L-111**  
**Beta Samudera Indonesia (SMDR)**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	2750	0	1355.4	0.038%							
05-01-09	2550	0	1437.3	0.038%	-7.27%	6.04%	-7.47%	0.56%	5.77%	0.33%	-0.43%
06-01-09	2450	0	1435.5	0.038%	-3.92%	-0.13%	-4.11%	0.17%	-0.40%	0.00%	0.02%
07-01-09	2700	0	1421.5	0.036%	10.20%	-0.98%	10.01%	1.00%	-1.25%	0.02%	-0.13%
08-01-09	2850	0	1402.7	0.036%	5.56%	-1.32%	5.36%	0.29%	-1.60%	0.03%	-0.09%
09-01-09	2850	0	1416.7	0.036%	0.00%	1.00%	-0.19%	0.00%	0.73%	0.01%	0.00%
12-01-09	2900	0	1406.6	0.036%	1.75%	-0.71%	1.56%	0.02%	-0.99%	0.01%	-0.02%
13-01-09	2850	0	1399.7	0.036%	-1.72%	-0.48%	-1.92%	0.04%	-0.76%	0.01%	0.01%
14-01-09	2850	0	1386.9	0.036%	0.00%		-0.92%	0.00%	-1.19%	0.01%	0.00%
15-01-09	2850	0	1343.5	0.036%	0.00%	-3.13%	-0.19%	0.00%	-3.40%	0.12%	0.01%
16-01-09	2825	0	1363.9	0.036%	-0.88%	1.52%	-1.07%	0.01%	1.25%	0.02%	-0.01%
19-01-09	2825	0	1350.7	0.036%	0.00%	-0.97%	-0.19%	0.00%	-1.24%	0.02%	0.00%
20-01-09	2825	0	1344.2	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.76%	0.01%	0.00%
21-01-09	2875	0	1321.5	0.036%	1.77%	-1.69%	1.58%	0.02%	-1.96%	0.04%	-0.03%
22-01-09	2875	0	1327.3	0.036%	0.00%	0.44%	-0.19%	0.00%	0.17%	0.00%	0.00%
23-01-09	2875	0	1315.6	0.036%	0.00%	-0.88%	-0.19%	0.00%	-1.16%	0.01%	0.00%
27-01-09	2875	0	1336.6	0.036%	0.00%	1.60%	-0.19%	0.00%	1.33%	0.02%	0.00%
28-01-09	2875	0	1321.5	0.036%	0.00%	-1.14%	-0.19%	0.00%	-1.41%	0.02%	0.00%
29-01-09	2875	0	1324.7	0.036%	0.00%	0.24%	-0.19%	0.00%	-0.03%	0.00%	0.00%
30-01-09	2875	0	1332.7	0.036%	0.00%	0.61%	-0.19%	0.00%	0.33%	0.00%	0.00%
02-02-09	2875	0	1310.6	0.036%	0.00%	-1.65%	-0.19%	0.00%	-1.92%	0.04%	0.00%
03-02-09	2875	0	1304.3	0.036%	0.00%	-0.48%	-0.19%	0.00%	-0.75%	0.01%	0.00%
04-02-09	2875	0	1320.4	0.034%	0.00%	1.23%	-0.19%	0.00%	0.96%	0.01%	0.00%
05-02-09	2875	0	1328.1	0.034%	0.00%	0.58%	-0.19%	0.00%	0.31%	0.00%	0.00%
06-02-09	2875	0	1350.6	0.034%	0.00%	1.70%	-0.19%	0.00%	1.43%	0.02%	0.00%
09-02-09	2875	0	1342.2	0.034%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
10-02-09	2850	0	1332.1	0.034%	-0.87%	-0.75%	-1.06%	0.01%	-1.02%	0.01%	0.01%
11-02-09	2850	0	1324.8	0.034%	0.00%	-0.55%	-0.19%	0.00%	-0.82%	0.01%	0.00%
12-02-09	2850	0	1325.4	0.034%	0.00%	0.05%	-0.19%	0.00%	-0.23%	0.00%	0.00%
13-02-09	2850	0	1338.7	0.034%	0.00%	1.01%	-0.19%	0.00%	0.73%	0.01%	0.00%
16-02-09	2875	0	1342	0.034%	0.88%	0.24%	0.68%	0.00%	-0.03%	0.00%	0.00%
17-02-09	2875	0	1318	0.034%	0.00%	-1.79%	-0.19%	0.00%	-2.06%	0.04%	0.00%
18-02-09	2875	0	1330.6	0.034%	0.00%	0.95%	-0.19%	0.00%	0.68%	0.00%	0.00%
19-02-09	2625	0	1323.7	0.034%	-8.70%	-0.52%	-8.89%	0.79%	-0.79%	0.01%	0.07%
20-02-09	3000	0	1296.9	0.034%	14.29%	-2.02%	14.09%	1.99%	-2.29%	0.05%	-0.32%
23-02-09	3000	0	1312.4	0.034%	0.00%	1.19%	-0.19%	0.00%	0.92%	0.01%	0.00%
24-02-09	3300	0	1295.9	0.034%	10.00%	-1.26%	9.81%	0.96%	-1.53%	0.02%	-0.15%
25-02-09	3300	0	1300.1	0.034%	0.00%	0.33%	-0.19%	0.00%	0.06%	0.00%	0.00%
26-02-09	3300	0	1290.3	0.034%	0.00%	-0.75%	-0.19%	0.00%	-1.02%	0.01%	0.00%
27-02-09	3800	0	1285.5	0.034%	15.15%	-0.38%	14.96%	2.24%	-0.65%	0.00%	-0.10%
02-03-09	3800	0	1256.1	0.034%	0.00%	-2.28%	-0.19%	0.00%	-2.56%	0.07%	0.00%
03-03-09	3800	0	1264.8	0.034%	0.00%	0.69%	-0.19%	0.00%	0.42%	0.00%	0.00%
04-03-09	3525	0	1289.4	0.032%	-7.24%	1.94%	-7.43%	0.55%	1.67%	0.03%	-0.12%
05-03-09	3525	0	1288.1	0.032%	0.00%	-0.10%	-0.19%	0.00%	-0.37%	0.00%	0.00%
06-03-09	3525	0	1286.7	0.032%	0.00%	-0.11%	-0.19%	0.00%	-0.38%	0.00%	0.00%
10-03-09	3250	0	1300.2	0.032%	-7.80%	1.05%	-7.99%	0.64%	0.78%	0.01%	-0.06%
11-03-09	3200	0	1314.5	0.032%	-1.54%	1.10%	-1.73%	0.03%	0.83%	0.01%	-0.01%
12-03-09	3200	0	1310.4	0.032%	0.00%	-0.31%	-0.19%	0.00%	-0.58%	0.00%	0.00%
13-03-09	3200	0	1327.4	0.032%	0.00%	1.30%	-0.19%	0.00%	1.03%	0.01%	0.00%
16-03-09	3200	0	1324.8	0.032%	0.00%	-0.20%	-0.19%	0.00%	-0.47%	0.00%	0.00%
17-03-09	3200	0	1312.1	0.032%	0.00%	-0.96%	-0.19%	0.00%	-1.23%	0.02%	0.00%
18-03-09	3200	0	1322.8	0.032%	0.00%	0.82%	-0.19%	0.00%	0.55%	0.00%	0.00%
19-03-09	3375	0	1341.6	0.032%	5.47%	1.42%	5.28%	0.28%	1.15%	0.01%	0.06%
20-03-09	3375	0	1360.9	0.032%	0.00%	1.44%	-0.19%	0.00%	1.17%	0.01%	0.00%
23-03-09	3300	0	1406.6	0.032%	-2.22%	3.36%	-2.42%	0.06%	3.09%	0.10%	-0.07%
24-03-09	3300	0	1436.1	0.032%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
25-03-09	3100	0	1420	0.032%	-6.06%	-1.12%	-6.25%	0.39%	-1.40%	0.02%	0.09%
27-03-09	3100	0	1462.7	0.032%	0.00%	3.01%	-0.19%	0.00%	2.74%	0.08%	-0.01%
30-03-09	3250	0	1419.1	0.032%	4.84%	-2.98%	4.65%	0.22%	-3.26%	0.11%	-0.15%
31-03-09	3250	0	1434.1	0.032%	0.00%	1.06%	-0.19%	0.00%	0.78%	0.01%	0.00%
01-04-09	3250	0	1461.7	0.032%	0.00%	1.93%	-0.19%	0.00%	1.66%	0.03%	0.00%
02-04-09	3375	0	1499.7	0.032%	3.85%	2.60%	3.65%	0.13%	2.33%	0.05%	0.09%
03-04-09	3700	0	1500.4	0.031%	9.63%	0.04%	9.44%	0.89%	-0.23%	0.00%	-0.02%

**Tabel L-112**  
Beta Samudera Indonesia (SMDR) – Lanjutan 1

Tanggal	SMDR	Dividen	IHS	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	4225	0	1516.6	0.031%	14.19%	1.09%	14.00%	1.96%	0.81%	0.01%	0.11%
07-04-09	4125	0	1490.9	0.031%	-2.37%	-1.70%	-2.56%	0.07%	-1.97%	0.04%	0.05%
08-04-09	4125	0	1465.8	0.031%	0.00%	-1.68%	-0.19%	0.00%	-1.96%	0.04%	0.00%
13-04-09	4175	0	1540.4	0.031%	1.21%	5.09%	1.02%	0.01%	4.82%	0.23%	0.05%
14-04-09	4075	0	1570.3	0.031%	-2.40%	1.94%	-2.59%	0.07%	1.67%	0.03%	-0.04%
15-04-09	4100	0	1593.7	0.031%	0.61%	1.49%	0.42%	0.00%	1.22%	0.01%	0.01%
16-04-09	3925	0	1625.1	0.031%	-4.27%	1.97%	-4.46%	0.20%	1.70%	0.03%	-0.08%
17-04-09	4000	0	1634.8	0.031%	1.91%	0.60%	1.72%	0.03%	0.33%	0.00%	0.01%
20-04-09	3925	0	1661.8	0.031%	-1.88%	1.65%	-2.07%	0.04%	1.38%	0.02%	-0.03%
21-04-09	3750	0	1628.8	0.031%	-4.46%	-1.99%	-4.65%	0.22%	-2.26%	0.05%	0.10%
22-04-09	3750	0	1615.2	0.031%	0.00%	-0.84%	-0.19%	0.00%	-1.11%	0.01%	0.00%
23-04-09	3750	0	1592.7	0.031%	0.00%	-1.39%	-0.19%	0.00%	-1.67%	0.03%	0.00%
24-04-09	3950	0	1591.3	0.031%	5.33%	-0.09%	5.14%	0.26%	-0.36%	0.00%	-0.02%
27-04-09	4000	0	1576.1	0.031%	1.27%	-0.96%	1.07%	0.01%	-1.23%	0.02%	-0.01%
28-04-09	3800	0	1595.9	0.031%	-5.00%	1.26%	-5.19%	0.27%	0.99%	0.01%	-0.05%
29-04-09	3775	0	1644.2	0.031%	-0.66%	3.02%	-0.85%	0.01%	2.75%	0.08%	-0.02%
30-04-09	3725	0	1722.8	0.031%	-1.32%	4.78%	-1.52%	0.02%	4.51%	0.20%	-0.07%
01-05-09	3725	0	1729.6	0.031%	0.00%	0.40%	-0.19%	0.00%	0.12%	0.00%	0.00%
04-05-09	3675	0	1788.1	0.031%	-1.34%	3.39%	-1.54%	0.02%	3.11%	0.10%	-0.05%
05-05-09	3675	0	1772.1	0.030%	0.00%	-0.90%	-0.19%	0.00%	-1.17%	0.01%	0.00%
06-05-09	3775	0	1798.3	0.030%	2.72%	1.48%	2.53%	0.06%	1.21%	0.01%	0.03%
07-05-09	4000	0	1828.9	0.030%	5.96%	1.70%	5.77%	0.33%	1.43%	0.02%	0.08%
08-05-09	4200	0	1862.5	0.030%	5.00%	1.84%	4.81%	0.23%	1.57%	0.02%	0.08%
11-05-09	4250	0	1830.7	0.030%	1.19%	-1.71%	1.00%	0.01%	-1.98%	0.04%	-0.02%
12-05-09	4225	0	1842	0.030%	-0.59%	0.62%	-0.78%	0.01%	0.34%	0.00%	0.00%
13-05-09	4000	0	1851.3	0.030%	-5.33%	0.51%	-5.52%	0.30%	0.23%	0.00%	-0.01%
14-05-09	4000	0	1785	0.030%	0.00%	-3.58%	-0.19%	0.00%	-3.85%	0.15%	0.01%
15-05-09	4000	0	1785	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
18-05-09	4000	0	1803.6	0.030%	0.00%	1.04%	-0.19%	0.00%	0.77%	0.01%	0.00%
19-05-09	4000	0	1886	0.030%	0.00%	4.57%	-0.19%	0.00%	4.30%	0.18%	-0.01%
20-05-09	4000	0	1885.7	0.030%	0.00%	-0.02%	-0.19%	0.00%	-0.29%	0.00%	0.00%
22-05-09	4000	0	1881.7	0.030%	0.00%	-0.21%	-0.19%	0.00%	-0.48%	0.00%	0.00%
25-05-09	4050	0	1891	0.030%	1.25%	0.49%	1.06%	0.01%	0.22%	0.00%	0.00%
26-05-09	3575	0	1857.6	0.030%	-11.73%	-1.77%	-11.92%	1.42%	-2.04%	0.04%	0.24%
27-05-09	4000	0	1892.8	0.030%	11.89%	1.90%	11.70%	1.37%	1.63%	0.03%	0.19%
28-05-09	4000	0	1902.9	0.030%	0.00%	0.53%	-0.19%	0.00%	0.26%	0.00%	0.00%
29-05-09	4000	0	1916.8	0.030%	0.00%	0.73%	-0.19%	0.00%	0.46%	0.00%	0.00%
01-06-09	4000	0	1998.6	0.030%	0.00%	4.26%	-0.19%	0.00%	3.99%	0.16%	-0.01%
02-06-09	4000	0	1998.6	0.030%	0.00%	0.00%	-0.19%	0.00%	-0.27%	0.00%	0.00%
03-06-09	4000	0	2010.9	0.029%	0.00%	0.61%	-0.19%	0.00%	0.34%	0.00%	0.00%
04-06-09	4150	0	2032.7	0.029%	3.75%	1.08%	3.56%	0.13%	0.81%	0.01%	0.03%
05-06-09	4150	0	2078.9	0.029%	0.00%	2.27%	-0.19%	0.00%	2.00%	0.04%	0.00%
08-06-09	3900	0	2056.6	0.029%	-6.02%	-1.07%	-6.22%	0.39%	-1.34%	0.02%	0.08%
09-06-09	4000	0	2093.3	0.029%	2.56%	1.78%	2.37%	0.06%	1.51%	0.02%	0.04%
10-06-09	4000	0	2108.8	0.029%	0.00%	0.74%	-0.19%	0.00%	0.47%	0.00%	0.00%
11-06-09	4000	0	2089.6	0.029%	0.00%	-0.91%	-0.19%	0.00%	-1.18%	0.01%	0.00%
12-06-09	4000	0	2090.9	0.029%	0.00%	0.06%	-0.19%	0.00%	-0.21%	0.00%	0.00%
15-06-09	4000	0	2069.9	0.029%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
16-06-09	3975	0	2030.4	0.029%	-0.62%	-1.91%	-0.82%	0.01%	-2.18%	0.05%	0.02%
17-06-09	4000	0	2025	0.029%	0.63%	-0.27%	0.44%	0.00%	-0.54%	0.00%	0.00%
18-06-09	3900	0	1951	0.029%	-2.50%	-3.65%	-2.69%	0.07%	-3.93%	0.15%	0.11%
19-06-09	3900	0	1990.5	0.029%	0.00%	2.02%	-0.19%	0.00%	1.75%	0.03%	0.00%
22-06-09	3900	0	1975	0.029%	0.00%	-0.78%	-0.19%	0.00%	-1.05%	0.01%	0.00%
23-06-09	3900	0	1914.4	0.029%	0.00%	-3.07%	-0.19%	0.00%	-3.34%	0.11%	0.01%
24-06-09	3700	0	1995.7	0.029%	-5.13%	4.25%	-5.32%	0.28%	3.97%	0.16%	-0.21%
25-06-09	3700	0	2044.2	0.029%	0.00%	2.43%	-0.19%	0.00%	2.16%	0.05%	0.00%
26-06-09	3850	0	2040.2	0.029%	4.05%	-0.19%	3.86%	0.15%	-0.47%	0.00%	-0.02%
29-06-09	3850	0	2033.7	0.029%	0.00%	-0.32%	-0.19%	0.00%	-0.59%	0.00%	0.00%
30-06-09	3900	0	2026.8	0.029%	1.30%	-0.34%	1.11%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	4000	0	2059.9	0.029%	2.56%	1.63%	2.37%	0.06%	1.36%	0.02%	0.03%
02-07-09	4000	0	2065.8	0.029%	0.00%	0.28%	-0.19%	0.00%	0.01%	0.00%	0.00%
03-07-09	3950	0	2075.3	0.028%	-1.25%	0.46%	-1.44%	0.02%	0.19%	0.00%	0.00%
06-07-09	3950	0	2035	0.028%	0.00%	-1.94%	-0.19%	0.00%	-2.21%	0.05%	0.00%
07-07-09	3950	0	2083.2	0.028%	0.00%	2.37%	-0.19%	0.00%	2.10%	0.04%	0.00%



**Tabel L-113**  
**Beta Samudera Indonesia (SMDR) – Lanjutan 2**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	3950	0	2084	0.028%	0.00%	0.03%	-0.19%	0.00%	-0.24%	0.00%	0.00%
10-07-09	3900	0	2063.1	0.028%	-1.27%	-1.00%	-1.46%	0.02%	-1.27%	0.02%	0.02%
13-07-09	3800	0	2020.1	0.028%	-2.56%	-2.08%	-2.76%	0.08%	-2.35%	0.06%	0.06%
14-07-09	3650	0	2056.6	0.028%	-3.95%	1.80%	-4.14%	0.17%	1.53%	0.02%	-0.06%
15-07-09	3800	0	2123.3	0.028%	4.11%	3.24%	3.92%	0.15%	2.97%	0.09%	0.12%
16-07-09	3700	0	2118	0.028%	-2.63%	-0.25%	-2.82%	0.08%	-0.52%	0.00%	0.01%
17-07-09	3450	0	2106.4	0.028%	-6.76%	-0.55%	-6.95%	0.48%	-0.82%	0.01%	0.06%
21-07-09	3500	0	2146.6	0.028%	1.45%	1.91%	1.26%	0.02%	1.64%	0.03%	0.02%
22-07-09	3800	0	2125.6	0.028%	8.57%	-0.98%	8.38%	0.70%	-1.25%	0.02%	-0.10%
23-07-09	3800	0	2160.7	0.028%	0.00%	1.65%	-0.19%	0.00%	1.38%	0.02%	0.00%
24-07-09	3775	0	2185.7	0.028%	-0.66%	1.15%	-0.85%	0.01%	0.88%	0.01%	-0.01%
27-07-09	3775	0	2209.1	0.028%	0.00%	1.07%	-0.19%	0.00%	0.80%	0.01%	0.00%
28-07-09	3975	0	2237.1	0.028%	5.30%	1.27%	5.11%	0.26%	1.00%	0.01%	0.05%
29-07-09	3975	0	2225.8	0.028%	0.00%	-0.50%	-0.19%	0.00%	-0.78%	0.01%	0.00%
30-07-09	3875	0	2298.1	0.028%	-2.52%	3.25%	-2.71%	0.07%	2.98%	0.09%	-0.08%
31-07-09	3950	0	2323.2	0.028%	1.94%	1.09%	1.74%	0.03%	0.82%	0.01%	0.01%
03-08-09	3950	0	2338.8	0.028%	0.00%	0.67%	-0.19%	0.00%	0.40%	0.00%	0.00%
04-08-09	3800	0	2360.1	0.028%	-3.80%	0.91%	-3.99%	0.16%	0.64%	0.00%	-0.03%
05-08-09	3800	0	2317.1	0.027%	0.00%	-1.82%	-0.19%	0.00%	-2.10%	0.04%	0.00%
06-08-09	3800	0	2360	0.027%	0.00%	1.85%	-0.19%	0.00%	1.58%	0.02%	0.00%
07-08-09	3950	0	2349.1	0.027%	3.95%	-0.46%	3.75%	0.14%	-0.73%	0.01%	-0.03%
10-08-09	3975	0	2389.6	0.027%	0.63%	1.72%	0.44%	0.00%	1.45%	0.02%	0.01%
11-08-09	3975	0	2399.3	0.027%	0.00%	0.41%	-0.19%	0.00%	0.13%	0.00%	0.00%
12-08-09	3975	0	2347.4	0.027%	0.00%	-2.16%	-0.19%	0.00%	-2.44%	0.06%	0.00%
13-08-09	3975	0	2396.5	0.027%	0.00%	2.09%	-0.19%	0.00%	1.82%	0.03%	0.00%
14-08-09	3975	0	2386.9	0.027%	0.00%	-0.40%	-0.19%	0.00%	-0.67%	0.00%	0.00%
18-08-09	3975	0	2337	0.027%	0.00%	-2.09%	-0.19%	0.00%	-2.36%	0.06%	0.00%
19-08-09	3875	0	2277.8	0.027%	-2.52%	-2.53%	-2.71%	0.07%	-2.81%	0.08%	0.08%
20-08-09	3700	0	2328.6	0.027%	-4.52%	2.23%	-4.71%	0.22%	1.96%	0.04%	-0.09%
21-08-09	3725	0	2333.9	0.027%	0.68%	0.23%	0.48%	0.00%	-0.05%	0.00%	0.00%
24-08-09	3750	0	2375.9	0.027%	0.67%	1.80%	0.48%	0.00%	1.53%	0.02%	0.01%
25-08-09	3900	0	2380.5	0.027%	4.00%	0.20%	3.81%	0.14%	-0.08%	0.00%	0.00%
26-08-09	3750	0	2380.1	0.027%	-3.85%	-0.02%	-4.04%	0.16%	-0.29%	0.00%	0.01%
27-08-09	3750	0	2356.1	0.027%	0.00%	-1.01%	-0.19%	0.00%	-1.28%	0.02%	0.00%
28-08-09	3750	0	2377.2	0.027%	0.00%	0.90%	-0.19%	0.00%	0.63%	0.00%	0.00%
31-08-09	3800	0	2341.5	0.027%	1.33%	-1.50%	1.14%	0.01%	-1.77%	0.03%	-0.02%
01-09-09	3800	0	2326.9	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.90%	0.01%	0.00%
02-09-09	3700	0	2285.9	0.027%	-2.63%	-1.76%	-2.82%	0.08%	-2.03%	0.04%	0.06%
03-09-09	3700	0	2322.2	0.027%	0.00%	1.59%	-0.19%	0.00%	1.32%	0.02%	0.00%
04-09-09	3750	0	2322.7	0.027%	1.35%	0.02%	1.16%	0.01%	-0.25%	0.00%	0.00%
07-09-09	3750	0	2340.4	0.027%	0.00%	0.76%	-0.19%	0.00%	0.49%	0.00%	0.00%
08-09-09	3975	0	2371.3	0.027%	6.00%	1.32%	5.81%	0.34%	1.05%	0.01%	0.06%
09-09-09	3975	0	2383.3	0.027%	0.00%	0.51%	-0.19%	0.00%	0.24%	0.00%	0.00%
10-09-09	3975	0	2411.9	0.027%	0.00%	1.20%	-0.19%	0.00%	0.93%	0.01%	0.00%
11-09-09	3975	0	2415.9	0.027%	0.00%	0.17%	-0.19%	0.00%	-0.10%	0.00%	0.00%
14-09-09	3975	0	2382.7	0.027%	0.00%	-1.38%	-0.19%	0.00%	-1.65%	0.03%	0.00%
15-09-09	3900	0	2420.1	0.027%	-1.89%	1.57%	-2.08%	0.04%	1.30%	0.02%	-0.03%
16-09-09	3950	0	2439.4	0.027%	1.28%	0.80%	1.09%	0.01%	0.52%	0.00%	0.01%
17-09-09	3950	0	2457	0.027%	0.00%	0.72%	-0.19%	0.00%	0.45%	0.00%	0.00%
24-09-09	4100	0	2468.9	0.027%	3.80%	0.48%	3.60%	0.13%	0.21%	0.00%	0.01%
25-09-09	4150	0	2444.6	0.027%	1.22%	-0.98%	1.03%	0.01%	-1.26%	0.02%	-0.01%
28-09-09	4100	0	2397.8	0.027%	-1.20%	-1.91%	-1.40%	0.02%	-2.18%	0.05%	0.03%
29-09-09	3900	0	2443.8	0.027%	-4.88%	1.92%	-5.07%	0.26%	1.65%	0.03%	-0.08%
30-09-09	3975	0	2467.6	0.027%	1.92%	0.97%	1.73%	0.03%	0.70%	0.00%	0.01%
01-10-09	4000	0	2478	0.027%	0.63%	0.42%	0.44%	0.00%	0.15%	0.00%	0.00%
02-10-09	4000	0	2479.8	0.027%	0.00%	0.08%	-0.19%	0.00%	-0.20%	0.00%	0.00%
05-10-09	4000	0	2480.4	0.027%	0.00%	0.02%	-0.19%	0.00%	-0.25%	0.00%	0.00%
06-10-09	4000	0	2528.1	0.027%	0.00%	1.92%	-0.19%	0.00%	1.65%	0.03%	0.00%
07-10-09	4200	0	2513.4	0.027%	5.00%	-0.58%	4.81%	0.23%	-0.85%	0.01%	-0.04%
08-10-09	4200	0	2484.5	0.027%	0.00%	-1.15%	-0.19%	0.00%	-1.42%	0.02%	0.00%
09-10-09	4200	0	2474.4	0.027%	0.00%	-0.41%	-0.19%	0.00%	-0.68%	0.00%	0.00%
12-10-09	4200	0	2456.7	0.027%	0.00%	-0.72%	-0.19%	0.00%	-0.99%	0.01%	0.00%
13-10-09	4300	0	2472	0.027%	2.38%	0.62%	2.19%	0.05%	0.35%	0.00%	0.01%
14-10-09	4150	0	2511.7	0.027%	-3.49%	1.61%	-3.68%	0.14%	1.34%	0.02%	-0.05%

**Tabel L-114**  
**Beta Samudera Indonesia (SMDR) – Lanjutan 3**

Tanggal	SMDR	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	4200	0	2515.4	0.027%	1.20%	0.15%	1.01%	0.01%	-0.13%	0.00%	0.00%
16-10-09	4000	0	2515.8	0.027%	-4.76%	0.02%	-4.95%	0.25%	-0.26%	0.00%	0.01%
19-10-09	4075	0	2520.9	0.027%	1.88%	0.20%	1.68%	0.03%	-0.07%	0.00%	0.00%
20-10-09	4075	0	2502.2	0.027%	0.00%	-0.74%	-0.19%	0.00%	-1.01%	0.01%	0.00%
21-10-09	4075	0	2476.8	0.027%	0.00%	-1.02%	-0.19%	0.00%	-1.29%	0.02%	0.00%
22-10-09	4000	0	2433.2	0.027%	-1.84%	-1.76%	-2.03%	0.04%	-2.03%	0.04%	0.04%
23-10-09	4200	0	2467.9	0.027%	5.00%	1.43%	4.81%	0.23%	1.16%	0.01%	0.06%
26-10-09	4200	0	2467.7	0.027%	0.00%	-0.01%	-0.19%	0.00%	-0.28%	0.00%	0.00%
27-10-09	4200	0	2425.2	0.027%	0.00%	-1.72%	-0.19%	0.00%	-1.99%	0.04%	0.00%
28-10-09	3900	0	2355.3	0.027%	-7.14%	-2.88%	-7.34%	0.54%	-3.15%	0.10%	0.23%
29-10-09	3750	0	2344	0.027%	-3.85%	-0.48%	-4.04%	0.16%	-0.75%	0.01%	0.03%
30-10-09	4100	0	2367.7	0.027%	9.33%	1.01%	9.14%	0.84%	0.74%	0.01%	0.07%
02-11-09	4000	0	2371.6	0.027%	-2.44%	0.17%	-2.63%	0.07%	-0.11%	0.00%	0.00%
03-11-09	3775	0	2334.1	0.027%	-5.63%	-1.58%	-5.82%	0.34%	-1.85%	0.03%	0.11%
04-11-09	3950	0	2371.9	0.027%	4.64%	1.62%	4.44%	0.20%	1.35%	0.02%	0.06%
05-11-09	3900	0	2367.2	0.027%	-1.27%	-0.20%	-1.46%	0.02%	-0.47%	0.00%	0.01%
06-11-09	3900	0	2395.1	0.027%	0.00%	1.18%	-0.19%	0.00%	0.91%	0.01%	0.00%
09-11-09	3900	0	2406.4	0.027%	0.00%	0.47%	-0.19%	0.00%	0.20%	0.00%	0.00%
10-11-09	3900	0	2382	0.027%	0.00%	-1.02%	-0.19%	0.00%	-1.29%	0.02%	0.00%
11-11-09	3700	0	2403.9	0.027%	-5.13%	0.92%	-5.32%	0.28%	0.65%	0.00%	-0.03%
12-11-09	3800	0	2420.3	0.027%	2.70%	0.68%	2.51%	0.06%	0.41%	0.00%	0.01%
13-11-09	4000	0	2426.8	0.027%	5.26%	0.27%	5.07%	0.26%	0.00%	0.00%	0.00%
16-11-09	4000	0	2468.7	0.027%	0.00%	1.73%	-0.19%	0.00%	1.45%	0.02%	0.00%
17-11-09	3850	0	2473.8	0.027%	-3.75%	0.21%	-3.94%	0.16%	-0.06%	0.00%	0.00%
18-11-09	3850	0	2484.2	0.027%	0.00%	0.42%	-0.19%	0.00%	0.15%	0.00%	0.00%
19-11-09	3850	0	2468.8	0.027%	0.00%	-0.62%	-0.19%	0.00%	-0.89%	0.01%	0.00%
20-11-09	3850	0	2487.4	0.027%	0.00%	0.75%	-0.19%	0.00%	0.48%	0.00%	0.00%
23-11-09	3800	0	2481.4	0.027%	-1.30%	-0.24%	-1.49%	0.02%	-0.51%	0.00%	0.01%
24-11-09	3850	0	2471.9	0.027%	1.32%	-0.38%	1.12%	0.01%	-0.66%	0.00%	-0.01%
25-11-09	3850	0	2461.5	0.027%	0.00%	-0.42%	-0.19%	0.00%	-0.69%	0.00%	0.00%
26-11-09	3850	0	2393.5	0.027%	0.00%	-2.76%	-0.19%	0.00%	-3.03%	0.09%	0.01%
30-11-09	3725	0	2415.8	0.027%	-3.25%	0.93%	-3.44%	0.12%	0.66%	0.00%	-0.02%
01-12-09	3725	0	2452.5	0.027%	0.00%	1.52%	-0.19%	0.00%	1.25%	0.02%	0.00%
02-12-09	3950	0	2471.6	0.027%	6.04%	0.78%	5.85%	0.34%	0.51%	0.00%	0.03%
03-12-09	3950	0	2500	0.027%	0.00%	1.15%	-0.19%	0.00%	0.88%	0.01%	0.00%
04-12-09	3950	0	2511.5	0.027%	0.00%	0.46%	-0.19%	0.00%	0.19%	0.00%	0.00%
07-12-09	3850	0	2483.8	0.027%	-2.53%	-1.11%	-2.72%	0.07%	-1.38%	0.02%	0.04%
08-12-09	3850	0	2483.9	0.027%	0.00%	0.01%	-0.19%	0.00%	-0.27%	0.00%	0.00%
09-12-09	4050	0	2481.3	0.027%	5.19%	-0.10%	5.00%	0.25%	-0.38%	0.00%	-0.02%
10-12-09	4050	0	2486.4	0.027%	0.00%	0.21%	-0.19%	0.00%	-0.06%	0.00%	0.00%
11-12-09	3850	0	2519.1	0.027%	-4.94%	1.31%	-5.13%	0.26%	1.04%	0.01%	-0.05%
14-12-09	3900	0	2506.4	0.027%	1.30%	-0.50%	1.11%	0.01%	-0.78%	0.01%	-0.01%
15-12-09	3800	0	2494.7	0.027%	-2.56%	-0.46%	-2.76%	0.08%	-0.74%	0.01%	0.02%
16-12-09	3850	0	2522.5	0.027%	1.32%	1.11%	1.12%	0.01%	0.84%	0.01%	0.01%
17-12-09	3850	0	2509.6	0.027%	0.00%	-0.51%	-0.19%	0.00%	-0.79%	0.01%	0.00%
21-12-09	3850	0	2431.4	0.027%	0.00%	-3.12%	-0.19%	0.00%	-3.39%	0.11%	0.01%
22-12-09	3700	0	2467.6	0.027%	-3.90%	1.49%	-4.09%	0.17%	1.22%	0.01%	-0.05%
23-12-09	3700	0	2474.9	0.027%	0.00%	0.29%	-0.19%	0.00%	0.02%	0.00%	0.00%
28-12-09	3850	0	2509.7	0.027%	4.05%	1.41%	3.86%	0.15%	1.13%	0.01%	0.04%
29-12-09	3850	0	2519	0.027%	0.00%	0.37%	-0.19%	0.00%	0.10%	0.00%	0.00%
30-12-09	3800	0	2534.4	0.027%	-1.30%	0.61%	-1.49%	0.02%	0.34%	0.00%	-0.01%
	<b>Average</b>		1978.2	0.030%	0.19%	0.27%	0.00%	28.80%	0.00%	5.73%	-0.15%
							<b>Variance</b>	0.12%	0.00%	0.02%	0.00%
									<b>Beta</b>		(0.03)

**Tabel L-115**  
**Beta Pelayaran Tempuran Emas (TMA5)**

Tanggal	TMA5	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	220	0	1355.4	0.038%							
05-01-09	230	0	1437.3	0.038%	4.55%	6.04%	4.49%	0.20%	5.77%	0.33%	0.26%
06-01-09	225	0	1435.5	0.038%	-2.17%	-0.13%	-2.23%	0.05%	-0.40%	0.00%	0.01%
07-01-09	220	0	1421.5	0.036%	-2.22%	-0.98%	-2.27%	0.05%	-1.25%	0.02%	0.03%
08-01-09	210	0	1402.7	0.036%	-4.55%	-1.32%	-4.60%	0.21%	-1.60%	0.03%	0.07%
09-01-09	220	0	1416.7	0.036%	4.76%	1.00%	4.71%	0.22%	0.73%	0.01%	0.03%
12-01-09	215	0	1406.6	0.036%	-2.27%	-0.71%	-2.32%	0.05%	-0.99%	0.01%	0.02%
13-01-09	215	0	1399.7	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.76%	0.01%	0.00%
14-01-09	210	0	1386.9	0.036%	-2.33%	-0.92%	-2.38%	0.06%	-1.19%	0.01%	0.03%
15-01-09	215	0	1343.5	0.036%	2.38%	-3.13%	2.33%	0.05%	-3.40%	0.12%	-0.08%
16-01-09	220	0	1363.9	0.036%	2.33%	1.52%	2.27%	0.05%	1.25%	0.02%	0.03%
19-01-09	215	0	1350.7	0.036%	-2.27%	-0.97%	-2.32%	0.05%	-1.24%	0.02%	0.03%
20-01-09	215	0	1344.2	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.76%	0.01%	0.00%
21-01-09	225	0	1321.5	0.036%	4.65%	-1.69%	4.60%	0.21%	-1.96%	0.04%	-0.09%
22-01-09	235	0	1327.3	0.036%	4.44%	0.44%	4.39%	0.19%	0.17%	0.00%	0.01%
23-01-09	215	0	1315.6	0.036%	-8.51%	-0.88%	-8.56%	0.73%	-1.16%	0.01%	0.10%
27-01-09	220	0	1336.6	0.036%	2.33%	1.60%	2.27%	0.05%	1.33%	0.02%	0.03%
28-01-09	225	0	1321.5	0.036%	2.27%	-1.14%	2.22%	0.05%	-1.41%	0.02%	-0.03%
29-01-09	230	0	1324.7	0.036%	2.22%	0.24%	2.17%	0.05%	-0.03%	0.00%	0.00%
30-01-09	225	0	1332.7	0.036%	-2.17%	0.61%	-2.23%	0.05%	0.33%	0.00%	-0.01%
02-02-09	210	0	1310.6	0.036%	-6.67%	-1.65%	-6.72%	0.45%	-1.92%	0.04%	0.13%
03-02-09	210	0	1304.3	0.036%	0.00%	-0.48%	-0.05%	0.00%	-0.75%	0.01%	0.00%
04-02-09	210	0	1320.4	0.034%	0.00%	1.23%	-0.05%	0.00%	0.96%	0.01%	0.00%
05-02-09	225	0	1328.1	0.034%	7.14%	0.58%	7.09%	0.50%	0.31%	0.00%	0.02%
06-02-09	230	0	1350.6	0.034%	2.22%	1.70%	2.17%	0.05%	1.43%	0.02%	0.03%
09-02-09	215	0	1342.2	0.034%	-6.52%	-0.62%	-6.57%	0.43%	-0.89%	0.01%	0.06%
10-02-09	215	0	1332.1	0.034%	0.00%	-0.75%	-0.05%	0.00%	-1.02%	0.01%	0.00%
11-02-09	215	0	1324.8	0.034%	0.00%	-0.55%	-0.05%	0.00%	-0.82%	0.01%	0.00%
12-02-09	215	0	1325.4	0.034%	0.00%	0.05%	-0.05%	0.00%	-0.23%	0.00%	0.00%
13-02-09	245	0	1338.7	0.034%	13.95%	1.01%	13.90%	1.93%	0.73%	0.01%	0.10%
16-02-09	250	0	1342	0.034%	2.04%	0.24%	1.99%	0.04%	-0.03%	0.00%	0.00%
17-02-09	240	0	1318	0.034%	-4.00%	-1.79%	-4.05%	0.16%	-2.06%	0.04%	0.08%
18-02-09	240	0	1330.6	0.034%	0.00%	0.95%	-0.05%	0.00%	0.68%	0.00%	0.00%
19-02-09	240	0	1323.7	0.034%	0.00%	-0.52%	-0.05%	0.00%	-0.79%	0.01%	0.00%
20-02-09	245	0	1296.9	0.034%	2.08%	-2.02%	2.03%	0.04%	-2.29%	0.05%	-0.05%
23-02-09	265	0	1312.4	0.034%	8.16%	1.19%	8.11%	0.66%	0.92%	0.01%	0.07%
24-02-09	250	0	1295.9	0.034%	-5.66%	-1.26%	-5.71%	0.33%	-1.53%	0.02%	0.09%
25-02-09	250	0	1300.1	0.034%	0.00%	0.33%	-0.05%	0.00%	0.06%	0.00%	0.00%
26-02-09	250	0	1290.3	0.034%	0.00%	-0.75%	-0.05%	0.00%	-1.02%	0.01%	0.00%
27-02-09	240	0	1285.5	0.034%	-4.00%	-0.38%	-4.05%	0.16%	-0.65%	0.00%	0.03%
02-03-09	240	0	1256.1	0.034%	0.00%	-2.28%	-0.05%	0.00%	-2.56%	0.07%	0.00%
03-03-09	235	0	1264.8	0.034%	-2.08%	0.69%	-2.14%	0.05%	0.42%	0.00%	-0.01%
04-03-09	235	0	1289.4	0.032%	0.00%	1.94%	-0.05%	0.00%	1.67%	0.03%	0.00%
05-03-09	250	0	1288.1	0.032%	6.38%	-0.10%	6.33%	0.40%	-0.37%	0.00%	-0.02%
06-03-09	225	0	1286.7	0.032%	-10.00%	-0.11%	-10.05%	1.01%	-0.38%	0.00%	0.04%
10-03-09	235	0	1300.2	0.032%	4.44%	1.05%	4.39%	0.19%	0.78%	0.01%	0.03%
11-03-09	240	0	1314.5	0.032%	2.13%	1.10%	2.08%	0.04%	0.83%	0.01%	0.02%
12-03-09	250	0	1310.4	0.032%	4.17%	-0.31%	4.11%	0.17%	-0.58%	0.00%	-0.02%
13-03-09	245	0	1327.4	0.032%	-2.00%	1.30%	-2.05%	0.04%	1.03%	0.01%	-0.02%
16-03-09	245	0	1324.8	0.032%	0.00%	-0.20%	-0.05%	0.00%	-0.47%	0.00%	0.00%
17-03-09	245	0	1312.1	0.032%	0.00%	-0.96%	-0.05%	0.00%	-1.23%	0.02%	0.00%
18-03-09	250	0	1322.8	0.032%	2.04%	0.82%	1.99%	0.04%	0.55%	0.00%	0.01%
19-03-09	260	0	1341.6	0.032%	4.00%	1.42%	3.95%	0.16%	1.15%	0.01%	0.05%
20-03-09	270	0	1360.9	0.032%	3.85%	1.44%	3.79%	0.14%	1.17%	0.01%	0.04%
23-03-09	260	0	1406.6	0.032%	-3.70%	3.36%	-3.76%	0.14%	3.09%	0.10%	-0.12%
24-03-09	300	0	1436.1	0.032%	15.38%	2.09%	15.33%	2.35%	1.82%	0.03%	0.28%
25-03-09	300	0	1420	0.032%	0.00%	-1.12%	-0.05%	0.00%	-1.40%	0.02%	0.00%
27-03-09	295	0	1462.7	0.032%	-1.67%	3.01%	-1.72%	0.03%	2.74%	0.08%	-0.05%
30-03-09	280	0	1419.1	0.032%	-5.08%	-2.98%	-5.14%	0.26%	-3.26%	0.11%	0.17%
31-03-09	350	0	1434.1	0.032%	25.00%	1.06%	24.95%	6.22%	0.78%	0.01%	0.20%
01-04-09	330	0	1461.7	0.032%	-5.71%	1.93%	-5.77%	0.33%	1.66%	0.03%	-0.10%
02-04-09	340	0	1499.7	0.032%	3.03%	2.60%	2.98%	0.09%	2.33%	0.05%	0.07%
03-04-09	340	0	1500.4	0.031%	0.00%	0.04%	-0.05%	0.00%	-0.23%	0.00%	0.00%

Tabel L-116  
Beta Pelayaran Tempuran Emas (TMS) – Lanjutan 1

06-04-09	350	0	1516.6	0.031%	2.94%	1.09%	2.89%	0.08%	0.81%	0.01%	0.02%
07-04-09	345	0	1490.9	0.031%	-1.43%	-1.70%	-1.48%	0.02%	-1.97%	0.04%	0.03%
08-04-09	340	0	1465.8	0.031%	-1.45%	-1.68%	-1.50%	0.02%	-1.96%	0.04%	0.03%
13-04-09	340	0	1540.4	0.031%	0.00%	5.09%	-0.05%	0.00%	4.82%	0.23%	0.00%
14-04-09	360	0	1570.3	0.031%	5.88%	1.94%	5.83%	0.34%	1.67%	0.03%	0.10%
15-04-09	350	0	1593.7	0.031%	-2.78%	1.49%	-2.83%	0.08%	1.22%	0.01%	-0.03%
16-04-09	350	0	1625.1	0.031%	0.00%	1.97%	-0.05%	0.00%	1.70%	0.03%	0.00%
17-04-09	340	0	1634.8	0.031%	-2.86%	0.60%	-2.91%	0.08%	0.33%	0.00%	-0.01%
20-04-09	345	0	1661.8	0.031%	1.47%	1.65%	1.42%	0.02%	1.38%	0.02%	0.02%
21-04-09	335	0	1628.8	0.031%	-2.90%	-1.99%	-2.95%	0.09%	-2.26%	0.05%	0.07%
22-04-09	335	0	1615.2	0.031%	0.00%	-0.84%	-0.05%	0.00%	-1.11%	0.01%	0.00%
23-04-09	330	0	1592.7	0.031%	-1.49%	-1.39%	-1.54%	0.02%	-1.67%	0.03%	0.03%
24-04-09	320	0	1591.3	0.031%	-3.03%	-0.09%	-3.08%	0.10%	-0.36%	0.00%	0.01%
27-04-09	310	0	1576.1	0.031%	-3.13%	-0.96%	-3.18%	0.10%	-1.23%	0.02%	0.04%
28-04-09	310	0	1595.9	0.031%	0.00%	1.26%	-0.05%	0.00%	0.99%	0.01%	0.00%
29-04-09	315	0	1644.2	0.031%	1.61%	3.02%	1.56%	0.02%	2.75%	0.08%	0.04%
30-04-09	330	0	1722.8	0.031%	4.76%	4.78%	4.71%	0.22%	4.51%	0.20%	0.21%
01-05-09	330	0	1729.6	0.031%	0.00%	0.40%	-0.05%	0.00%	0.12%	0.00%	0.00%
04-05-09	340	0	1788.1	0.031%	3.03%	3.39%	2.98%	0.09%	3.11%	0.10%	0.09%
05-05-09	320	0	1772.1	0.030%	-5.88%	-0.90%	-5.93%	0.35%	-1.17%	0.01%	0.07%
06-05-09	320	0	1798.3	0.030%	0.00%	1.48%	-0.05%	0.00%	1.21%	0.01%	0.00%
07-05-09	320	0	1828.9	0.030%	0.00%	1.70%	-0.05%	0.00%	1.43%	0.02%	0.00%
08-05-09	345	0	1862.5	0.030%	7.81%	1.84%	7.76%	0.60%	1.57%	0.02%	0.12%
11-05-09	330	0	1830.7	0.030%	-4.35%	-1.71%	-4.40%	0.19%	-1.98%	0.04%	0.09%
12-05-09	340	0	1842	0.030%	3.03%	0.62%	2.98%	0.09%	0.34%	0.00%	0.01%
13-05-09	330	0	1851.3	0.030%	-2.94%	0.51%	-2.99%	0.09%	0.23%	0.00%	-0.01%
14-05-09	315	0	1785	0.030%	-4.55%	-3.58%	-4.60%	0.21%	-3.85%	0.15%	0.18%
15-05-09	295	0	1785	0.030%	-6.35%	0.00%	-6.40%	0.41%	-0.27%	0.00%	0.02%
18-05-09	300	0	1803.6	0.030%	1.69%	1.04%	1.64%	0.03%	0.77%	0.01%	0.01%
19-05-09	300	0	1886	0.030%	0.00%	4.57%	-0.05%	0.00%	4.30%	0.18%	0.00%
20-05-09	300	0	1885.7	0.030%	0.00%	-0.02%	-0.05%	0.00%	-0.29%	0.00%	0.00%
22-05-09	290	0	1881.7	0.030%	-3.33%	-0.21%	-3.39%	0.11%	-0.48%	0.00%	0.02%
25-05-09	300	0	1891	0.030%	3.45%	0.49%	3.40%	0.12%	0.22%	0.00%	0.01%
26-05-09	285	0	1857.6	0.030%	-5.00%	-1.77%	-5.05%	0.26%	-2.04%	0.04%	0.10%
27-05-09	295	0	1892.8	0.030%	3.51%	1.90%	3.46%	0.12%	1.63%	0.03%	0.06%
28-05-09	295	0	1902.9	0.030%	0.00%	0.53%	-0.05%	0.00%	0.26%	0.00%	0.00%
29-05-09	295	0	1916.8	0.030%	0.00%	0.73%	-0.05%	0.00%	0.46%	0.00%	0.00%
01-06-09	300	0	1998.6	0.030%	1.69%	4.26%	1.64%	0.03%	3.99%	0.16%	0.07%
02-06-09	290	0	1998.6	0.030%	-3.33%	0.00%	-3.39%	0.11%	-0.27%	0.00%	0.01%
03-06-09	300	0	2010.9	0.029%	3.45%	0.61%	3.40%	0.12%	0.34%	0.00%	0.01%
04-06-09	300	0	2032.7	0.029%	0.00%	1.08%	-0.05%	0.00%	0.81%	0.01%	0.00%
05-06-09	305	0	2078.9	0.029%	1.67%	2.27%	1.61%	0.03%	2.00%	0.04%	0.03%
08-06-09	310	0	2056.6	0.029%	1.64%	-1.07%	1.59%	0.03%	-1.34%	0.02%	-0.02%
09-06-09	310	0	2093.3	0.029%	0.00%	1.78%	-0.05%	0.00%	1.51%	0.02%	0.00%
10-06-09	320	0	2108.8	0.029%	3.23%	0.74%	3.17%	0.10%	0.47%	0.00%	0.01%
11-06-09	310	0	2089.6	0.029%	-3.13%	-0.91%	-3.18%	0.10%	-1.18%	0.01%	0.04%
12-06-09	310	0	2090.9	0.029%	0.00%	0.06%	-0.05%	0.00%	-0.21%	0.00%	0.00%
15-06-09	305	0	2069.9	0.029%	-1.61%	-1.01%	-1.66%	0.03%	-1.28%	0.02%	0.02%
16-06-09	300	0	2030.4	0.029%	-1.64%	-1.91%	-1.69%	0.03%	-2.18%	0.05%	0.04%
17-06-09	300	0	2025	0.029%	0.00%	-0.27%	-0.05%	0.00%	-0.54%	0.00%	0.00%
18-06-09	300	0	1951	0.029%	0.00%	-3.65%	-0.05%	0.00%	-3.93%	0.15%	0.00%
19-06-09	300	0	1990.5	0.029%	0.00%	2.02%	-0.05%	0.00%	1.75%	0.03%	0.00%
22-06-09	285	0	1975	0.029%	-5.00%	-0.78%	-5.05%	0.26%	-1.05%	0.01%	0.05%
23-06-09	265	0	1914.4	0.029%	-7.02%	-3.07%	-7.07%	0.50%	-3.34%	0.11%	0.24%
24-06-09	290	0	1995.7	0.029%	9.43%	4.25%	9.38%	0.88%	3.97%	0.16%	0.37%
25-06-09	290	0	2044.2	0.029%	0.00%	2.43%	-0.05%	0.00%	2.16%	0.05%	0.00%
26-06-09	295	0	2040.2	0.029%	1.72%	-0.19%	1.67%	0.03%	-0.47%	0.00%	-0.01%
29-06-09	290	0	2033.7	0.029%	-1.69%	-0.32%	-1.75%	0.03%	-0.59%	0.00%	0.01%
30-06-09	290	0	2026.8	0.029%	0.00%	-0.34%	-0.05%	0.00%	-0.61%	0.00%	0.00%
01-07-09	285	0	2059.9	0.029%	-1.72%	1.63%	-1.78%	0.03%	1.36%	0.02%	-0.02%
02-07-09	285	0	2065.8	0.029%	0.00%	0.28%	-0.05%	0.00%	0.01%	0.00%	0.00%
03-07-09	290	0	2075.3	0.028%	1.75%	0.46%	1.70%	0.03%	0.19%	0.00%	0.00%
06-07-09	295	0	2035	0.028%	1.72%	-1.94%	1.67%	0.03%	-2.21%	0.05%	-0.04%
07-07-09	285	0	2083.2	0.028%	-3.39%	2.37%	-3.44%	0.12%	2.10%	0.04%	-0.07%

Tanggal	TMS	Dividen	IHS	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
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**Tabel L-117**  
**Beta Pelayaran Tempuran Emas (TMAS) – Lanjutan 2**

Tanggal	TMAS	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	295	0	2084	0.028%	3.51%	0.03%	3.46%	0.12%	-0.24%	0.00%	-0.01%
10-07-09	290	0	2063.1	0.028%	-1.69%	-1.00%	-1.75%	0.03%	-1.27%	0.02%	0.02%
13-07-09	280	0	2020.1	0.028%	-3.45%	-2.08%	-3.50%	0.12%	-2.35%	0.06%	0.08%
14-07-09	290	0	2056.6	0.028%	3.57%	1.80%	3.52%	0.12%	1.53%	0.02%	0.05%
15-07-09	295	0	2123.3	0.028%	1.72%	3.24%	1.67%	0.03%	2.97%	0.09%	0.05%
16-07-09	285	0	2118	0.028%	-3.39%	-0.25%	-3.44%	0.12%	-0.52%	0.00%	0.02%
17-07-09	285	0	2106.4	0.028%	0.00%	-0.55%	-0.05%	0.00%	-0.82%	0.01%	0.00%
21-07-09	285	0	2146.6	0.028%	0.00%	1.91%	-0.05%	0.00%	1.64%	0.03%	0.00%
22-07-09	285	0	2125.6	0.028%	0.00%	-0.98%	-0.05%	0.00%	-1.25%	0.02%	0.00%
23-07-09	290	0	2160.7	0.028%	1.75%	1.65%	1.70%	0.03%	1.38%	0.02%	0.02%
24-07-09	285	0	2185.7	0.028%	-1.72%	1.15%	-1.78%	0.03%	0.88%	0.01%	-0.02%
27-07-09	280	0	2209.1	0.028%	-1.75%	1.07%	-1.81%	0.03%	0.80%	0.01%	-0.01%
28-07-09	295	0	2237.1	0.028%	5.36%	1.27%	5.31%	0.28%	1.00%	0.01%	0.05%
29-07-09	315	0	2225.8	0.028%	6.78%	-0.50%	6.73%	0.45%	-0.78%	0.01%	-0.05%
30-07-09	345	0	2298.1	0.028%	9.52%	3.25%	9.47%	0.90%	2.98%	0.09%	0.28%
31-07-09	305	0	2323.2	0.028%	-11.59%	1.09%	-11.65%	1.36%	0.82%	0.01%	-0.10%
03-08-09	310	0	2338.8	0.028%	-1.64%	0.67%	-1.59%	0.03%	0.40%	0.00%	0.01%
04-08-09	300	0	2360.1	0.028%	-3.23%	0.91%	-3.28%	0.11%	0.64%	0.00%	-0.02%
05-08-09	300	0	2317.1	0.027%	0.00%	-1.82%	-0.05%	0.00%	-2.10%	0.04%	0.00%
06-08-09	295	0	2360	0.027%	-1.67%	1.85%	-1.72%	0.03%	1.58%	0.02%	-0.03%
07-08-09	285	0	2349.1	0.027%	-3.39%	-0.46%	-3.44%	0.12%	-0.73%	0.01%	0.03%
10-08-09	295	0	2389.6	0.027%	3.51%	1.72%	3.46%	0.12%	1.45%	0.02%	0.05%
11-08-09	290	0	2399.3	0.027%	-1.69%	0.41%	-1.75%	0.03%	0.13%	0.00%	0.00%
12-08-09	290	0	2347.4	0.027%	0.00%	-2.16%	-0.05%	0.00%	-2.44%	0.06%	0.00%
13-08-09	290	0	2396.5	0.027%	0.00%	2.09%	-0.05%	0.00%	1.82%	0.03%	0.00%
14-08-09	295	0	2386.9	0.027%	1.72%	-0.40%	1.67%	0.03%	-0.67%	0.00%	-0.01%
18-08-09	290	0	2337	0.027%	-1.69%	-2.09%	-1.75%	0.03%	-2.36%	0.06%	0.04%
19-08-09	275	0	2277.8	0.027%	-5.17%	-2.53%	-5.22%	0.27%	-2.81%	0.08%	0.15%
20-08-09	280	0	2328.6	0.027%	1.82%	2.23%	1.77%	0.03%	1.96%	0.04%	0.03%
21-08-09	280	0	2333.9	0.027%	0.00%	0.23%	-0.05%	0.00%	-0.05%	0.00%	0.00%
24-08-09	280	0	2375.9	0.027%	0.00%	1.80%	-0.05%	0.00%	1.53%	0.02%	0.00%
25-08-09	275	0	2380.5	0.027%	-1.79%	0.20%	-1.84%	0.03%	-0.08%	0.00%	0.00%
26-08-09	280	0	2380.1	0.027%	1.82%	-0.02%	1.77%	0.03%	-0.29%	0.00%	-0.01%
27-08-09	275	0	2356.1	0.027%	-1.79%	-1.01%	-1.84%	0.03%	-1.28%	0.02%	0.02%
28-08-09	280	0	2377.2	0.027%	1.82%	0.90%	1.77%	0.03%	0.63%	0.00%	0.01%
31-08-09	270	0	2341.5	0.027%	-3.57%	-1.50%	-3.62%	0.13%	-1.77%	0.03%	0.06%
01-09-09	270	0	2326.9	0.027%	0.00%	-0.62%	-0.05%	0.00%	-0.90%	0.01%	0.00%
02-09-09	260	0	2285.9	0.027%	-3.70%	-1.76%	-3.76%	0.14%	-2.03%	0.04%	0.08%
03-09-09	265	0	2322.2	0.027%	1.92%	1.59%	1.87%	0.04%	1.32%	0.02%	0.02%
04-09-09	255	0	2322.7	0.027%	-3.77%	0.02%	-3.83%	0.15%	-0.25%	0.00%	0.01%
07-09-09	250	0	2340.4	0.027%	-1.96%	0.76%	-2.01%	0.04%	0.49%	0.00%	-0.01%
08-09-09	255	0	2371.3	0.027%	2.00%	1.32%	1.95%	0.04%	1.05%	0.01%	0.02%
09-09-09	250	0	2383.3	0.027%	-1.96%	0.51%	-2.01%	0.04%	0.24%	0.00%	0.00%
10-09-09	260	0	2411.9	0.027%	4.00%	1.20%	3.95%	0.16%	0.93%	0.01%	0.04%
11-09-09	260	0	2415.9	0.027%	0.00%	0.17%	-0.05%	0.00%	-0.10%	0.00%	0.00%
14-09-09	250	0	2382.7	0.027%	-3.85%	-1.38%	-3.90%	0.15%	-1.65%	0.03%	0.06%
15-09-09	255	0	2420.1	0.027%	2.00%	1.57%	1.95%	0.04%	1.30%	0.02%	0.03%
16-09-09	250	0	2439.4	0.027%	-1.96%	0.80%	-2.01%	0.04%	0.52%	0.00%	-0.01%
17-09-09	255	0	2457	0.027%	2.00%	0.72%	1.95%	0.04%	0.45%	0.00%	0.01%
24-09-09	255	0	2468.9	0.027%	0.00%	0.48%	-0.05%	0.00%	0.21%	0.00%	0.00%
25-09-09	255	0	2444.6	0.027%	0.00%	-0.98%	-0.05%	0.00%	-1.26%	0.02%	0.00%
28-09-09	245	0	2397.8	0.027%	-3.92%	-1.91%	-3.97%	0.16%	-2.18%	0.05%	0.09%
29-09-09	250	0	2443.8	0.027%	2.04%	1.92%	1.99%	0.04%	1.65%	0.03%	0.03%
30-09-09	255	0	2467.6	0.027%	2.00%	0.97%	1.95%	0.04%	0.70%	0.00%	0.01%
01-10-09	260	0	2478	0.027%	1.96%	0.42%	1.91%	0.04%	0.15%	0.00%	0.00%
02-10-09	255	0	2479.8	0.027%	-1.92%	0.08%	-1.98%	0.04%	-0.20%	0.00%	0.00%
05-10-09	255	0	2480.4	0.027%	0.00%	0.02%	-0.05%	0.00%	-0.25%	0.00%	0.00%
06-10-09	255	0	2528.1	0.027%	0.00%	1.92%	-0.05%	0.00%	1.65%	0.03%	0.00%
07-10-09	255	0	2513.4	0.027%	0.00%	-0.58%	-0.05%	0.00%	-0.85%	0.01%	0.00%
08-10-09	255	0	2484.5	0.027%	0.00%	-1.15%	-0.05%	0.00%	-1.42%	0.02%	0.00%
09-10-09	255	0	2474.4	0.027%	0.00%	-0.41%	-0.05%	0.00%	-0.68%	0.00%	0.00%
12-10-09	255	0	2456.7	0.027%	0.00%	-0.72%	-0.05%	0.00%	-0.99%	0.01%	0.00%
13-10-09	255	0	2472	0.027%	0.00%	0.62%	-0.05%	0.00%	0.35%	0.00%	0.00%
14-10-09	255	0	2511.7	0.027%	0.00%	1.61%	-0.05%	0.00%	1.34%	0.02%	0.00%

**Tabel L-118**  
**Beta Pelayaran Tempuran Emas (TMS) – Lanjutan 3**

Tanggal	TMS	Dividen	IHS	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	255	0	2515.4	0.027%	0.00%	0.15%	-0.05%	0.00%	-0.13%	0.00%	0.00%
16-10-09	255	0	2515.8	0.027%	0.00%	0.02%	-0.05%	0.00%	-0.26%	0.00%	0.00%
19-10-09	255	0	2520.9	0.027%	0.00%	0.20%	-0.05%	0.00%	-0.07%	0.00%	0.00%
20-10-09	250	0	2502.2	0.027%	-1.96%	-0.74%	-2.01%	0.04%	-1.01%	0.01%	0.02%
21-10-09	255	0	2476.8	0.027%	2.00%	-1.02%	1.95%	0.04%	-1.29%	0.02%	-0.03%
22-10-09	250	0	2433.2	0.027%	-1.96%	-1.76%	-2.01%	0.04%	-2.03%	0.04%	0.04%
23-10-09	250	0	2467.9	0.027%	0.00%	1.43%	-0.05%	0.00%	1.16%	0.01%	0.00%
26-10-09	250	0	2467.7	0.027%	0.00%	-0.01%	-0.05%	0.00%	-0.28%	0.00%	0.00%
27-10-09	240	0	2425.2	0.027%	-4.00%	-1.72%	-4.05%	0.16%	-1.99%	0.04%	0.08%
28-10-09	235	0	2355.3	0.027%	-2.08%	-2.88%	-2.14%	0.05%	-3.15%	0.10%	0.07%
29-10-09	220	0	2344	0.027%	-6.38%	-0.48%	-6.43%	0.41%	-0.75%	0.01%	0.05%
30-10-09	215	0	2367.7	0.027%	-2.27%	1.01%	-2.32%	0.05%	0.74%	0.01%	-0.02%
02-11-09	205	0	2371.6	0.027%	-4.65%	0.17%	-4.70%	0.22%	-0.11%	0.00%	0.00%
03-11-09	205	0	2334.1	0.027%	0.00%	-1.58%	-0.05%	0.00%	-1.85%	0.03%	0.00%
04-11-09	220	0	2371.9	0.027%	7.32%	1.62%	7.27%	0.53%	1.35%	0.02%	0.10%
05-11-09	215	0	2367.2	0.027%	-2.27%	-0.20%	-2.32%	0.05%	-0.47%	0.00%	0.01%
06-11-09	225	0	2395.1	0.027%	4.65%	1.18%	4.60%	0.21%	0.91%	0.01%	0.04%
09-11-09	225	0	2406.4	0.027%	0.00%	0.47%	-0.05%	0.00%	0.20%	0.00%	0.00%
10-11-09	220	0	2382	0.027%	-2.22%	-1.02%	-2.27%	0.05%	-1.29%	0.02%	0.03%
11-11-09	225	0	2403.9	0.027%	2.27%	0.92%	2.22%	0.05%	0.65%	0.00%	0.01%
12-11-09	230	0	2420.3	0.027%	2.22%	0.68%	2.17%	0.05%	0.41%	0.00%	0.01%
13-11-09	210	0	2426.8	0.027%	-8.70%	0.27%	-8.75%	0.77%	0.00%	0.00%	0.00%
16-11-09	210	0	2468.7	0.027%	0.00%	1.73%	-0.05%	0.00%	1.45%	0.02%	0.00%
17-11-09	210	0	2473.8	0.027%	0.00%	0.21%	-0.05%	0.00%	-0.06%	0.00%	0.00%
18-11-09	215	0	2484.2	0.027%	2.38%	0.42%	2.33%	0.05%	0.15%	0.00%	0.00%
19-11-09	215	0	2468.8	0.027%	0.00%	-0.62%	-0.05%	0.00%	-0.89%	0.01%	0.00%
20-11-09	220	0	2487.4	0.027%	2.33%	0.75%	2.27%	0.05%	0.48%	0.00%	0.01%
23-11-09	215	0	2481.4	0.027%	-2.27%	-0.24%	-2.32%	0.05%	-0.51%	0.00%	0.01%
24-11-09	215	0	2471.9	0.027%	0.00%	-0.38%	-0.05%	0.00%	-0.66%	0.00%	0.00%
25-11-09	220	0	2461.5	0.027%	2.33%	-0.42%	2.27%	0.05%	-0.69%	0.00%	-0.02%
26-11-09	210	0	2393.5	0.027%	-4.55%	-2.76%	-4.60%	0.21%	-3.03%	0.09%	0.14%
30-11-09	210	0	2415.8	0.027%	0.00%	0.93%	-0.05%	0.00%	0.66%	0.00%	0.00%
01-12-09	210	0	2452.5	0.027%	0.00%	1.52%	-0.05%	0.00%	1.25%	0.02%	0.00%
02-12-09	215	0	2471.6	0.027%	2.38%	0.78%	2.33%	0.05%	0.51%	0.00%	0.01%
03-12-09	225	0	2500	0.027%	4.65%	1.15%	4.60%	0.21%	0.88%	0.01%	0.04%
04-12-09	225	0	2511.5	0.027%	0.00%	0.46%	-0.05%	0.00%	0.19%	0.00%	0.00%
07-12-09	225	0	2483.8	0.027%	0.00%	-1.11%	-0.05%	0.00%	-1.38%	0.02%	0.00%
08-12-09	225	0	2483.9	0.027%	0.00%	0.01%	-0.05%	0.00%	-0.27%	0.00%	0.00%
09-12-09	215	0	2481.3	0.027%	-4.44%	-0.10%	-4.50%	0.20%	-0.38%	0.00%	0.02%
10-12-09	215	0	2486.4	0.027%	0.00%	0.21%	-0.05%	0.00%	-0.06%	0.00%	0.00%
11-12-09	225	0	2519.1	0.027%	4.65%	1.31%	4.60%	0.21%	1.04%	0.01%	0.05%
14-12-09	220	0	2506.4	0.027%	-2.22%	-0.50%	-2.27%	0.05%	-0.78%	0.01%	0.02%
15-12-09	210	0	2494.7	0.027%	-4.55%	-0.46%	-4.60%	0.21%	-0.74%	0.01%	0.03%
16-12-09	200	0	2522.5	0.027%	-4.76%	1.11%	-4.81%	0.23%	0.84%	0.01%	-0.04%
17-12-09	200	0	2509.6	0.027%	0.00%	-0.51%	-0.05%	0.00%	-0.79%	0.01%	0.00%
21-12-09	200	0	2431.4	0.027%	0.00%	-3.12%	-0.05%	0.00%	-3.39%	0.11%	0.00%
22-12-09	200	0	2467.6	0.027%	0.00%	1.49%	-0.05%	0.00%	1.22%	0.01%	0.00%
23-12-09	198	0	2474.9	0.027%	-1.00%	0.29%	-1.05%	0.01%	0.02%	0.00%	0.00%
28-12-09	200	0	2509.7	0.027%	1.01%	1.41%	0.96%	0.01%	1.13%	0.01%	0.01%
29-12-09	205	0	2519	0.027%	2.50%	0.37%	2.45%	0.06%	0.10%	0.00%	0.00%
30-12-09	210	0	2534.4	0.027%	2.44%	0.61%	2.39%	0.06%	0.34%	0.00%	0.01%
<b>Average</b>			1978.2	0.030%	0.05%	0.27%					
								<b>Variance</b>	0.15%	0.00%	
										<b>Beta</b>	0.95

**Tabel L-119**  
**Beta Trada Maritime (TRAM)**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	52	0	1437.3	0.038%	4.00%	6.04%	2.88%	0.08%	5.77%	0.33%	0.17%
06-01-09	51	0	1435.5	0.038%	-1.92%	-0.13%	-3.04%	0.09%	-0.40%	0.00%	0.01%
07-01-09	50	0	1421.5	0.036%	-1.96%	-0.98%	-3.08%	0.09%	-1.25%	0.02%	0.04%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-1.12%	0.01%	-1.60%	0.03%	0.02%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-1.12%	0.01%	0.73%	0.01%	-0.01%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-1.12%	0.01%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.76%	0.01%	0.01%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-1.12%	0.01%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-1.12%	0.01%	-3.40%	0.12%	0.04%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-1.12%	0.01%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-1.12%	0.01%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.76%	0.01%	0.01%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-1.12%	0.01%	-1.96%	0.04%	0.02%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-1.12%	0.01%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-1.12%	0.01%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-1.12%	0.01%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-1.12%	0.01%	-1.41%	0.02%	0.02%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-1.12%	0.01%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-1.12%	0.01%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-1.12%	0.01%	-1.92%	0.04%	0.02%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-1.12%	0.01%	-0.75%	0.01%	0.01%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-1.12%	0.01%	0.96%	0.01%	-0.01%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-1.12%	0.01%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-1.12%	0.01%	1.43%	0.02%	-0.02%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-1.12%	0.01%	-0.89%	0.01%	0.01%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-1.12%	0.01%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-1.12%	0.01%	-0.82%	0.01%	0.01%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-1.12%	0.01%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-1.12%	0.01%	0.73%	0.01%	-0.01%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-1.12%	0.01%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-1.12%	0.01%	-2.06%	0.04%	0.02%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-1.12%	0.01%	0.68%	0.00%	-0.01%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-1.12%	0.01%	-0.79%	0.01%	0.01%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-1.12%	0.01%	-2.29%	0.05%	0.03%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-1.12%	0.01%	0.92%	0.01%	-0.01%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-1.12%	0.01%	-1.53%	0.02%	0.02%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-1.12%	0.01%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-1.12%	0.01%	-1.02%	0.01%	0.01%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-1.12%	0.01%	-0.65%	0.00%	0.01%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-1.12%	0.01%	-2.56%	0.07%	0.03%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-1.12%	0.01%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-1.12%	0.01%	1.67%	0.03%	-0.02%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-1.12%	0.01%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-1.12%	0.01%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-1.12%	0.01%	0.78%	0.01%	-0.01%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-1.12%	0.01%	0.83%	0.01%	-0.01%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-1.12%	0.01%	-0.58%	0.00%	0.01%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-1.12%	0.01%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-1.12%	0.01%	-0.47%	0.00%	0.01%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-1.12%	0.01%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-1.12%	0.01%	0.55%	0.00%	-0.01%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-1.12%	0.01%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-1.12%	0.01%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-1.12%	0.01%	3.09%	0.10%	-0.03%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-1.12%	0.01%	1.82%	0.03%	-0.02%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-1.12%	0.01%	-1.40%	0.02%	0.02%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-1.12%	0.01%	2.74%	0.08%	-0.03%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-1.12%	0.01%	-3.26%	0.11%	0.04%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-1.12%	0.01%	0.78%	0.01%	-0.01%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-1.12%	0.01%	1.66%	0.03%	-0.02%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-1.12%	0.01%	2.33%	0.05%	-0.03%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-1.12%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-120**  
**Beta Trada Maritime (TRAM) – Lanjutan 1**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-1.12%	0.01%	0.81%	0.01%	-0.01%
07-04-09	51	0	1490.9	0.031%	2.00%	-1.70%	0.88%	0.01%	-1.97%	0.04%	-0.02%
08-04-09	50	0	1465.8	0.031%	-1.96%	-1.68%	-3.08%	0.09%	-1.96%	0.04%	0.06%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-1.12%	0.01%	4.82%	0.23%	-0.05%
14-04-09	52	0	1570.3	0.031%	4.00%	1.94%	2.88%	0.08%	1.67%	0.03%	0.05%
15-04-09	54	0	1593.7	0.031%	3.85%	1.49%	2.73%	0.07%	1.22%	0.01%	0.03%
16-04-09	58	0	1625.1	0.031%	7.41%	1.97%	6.29%	0.40%	1.70%	0.03%	0.11%
17-04-09	59	0	1634.8	0.031%	1.72%	0.60%	0.60%	0.00%	0.33%	0.00%	0.00%
20-04-09	76	0	1661.8	0.031%	28.81%	1.65%	27.69%	7.67%	1.38%	0.02%	0.38%
21-04-09	83	0	1628.8	0.031%	9.21%	-1.99%	8.09%	0.65%	-2.26%	0.05%	-0.18%
22-04-09	74	0	1615.2	0.031%	-10.84%	-0.84%	-11.96%	1.43%	-1.11%	0.01%	0.13%
23-04-09	70	0	1592.7	0.031%	-5.41%	-1.39%	-6.53%	0.43%	-1.67%	0.03%	0.11%
24-04-09	70	0	1591.3	0.031%	0.00%	-0.09%	-1.12%	0.01%	-0.36%	0.00%	0.00%
27-04-09	74	0	1576.1	0.031%	5.71%	-0.96%	4.59%	0.21%	-1.23%	0.02%	-0.06%
28-04-09	75	0	1595.9	0.031%	1.35%	1.26%	0.23%	0.00%	0.99%	0.01%	0.00%
29-04-09	78	0	1644.2	0.031%	4.00%	3.02%	2.88%	0.08%	2.75%	0.08%	0.08%
30-04-09	79	0	1722.8	0.031%	1.28%	4.78%	0.16%	0.00%	4.51%	0.20%	0.01%
01-05-09	76	0	1729.6	0.031%	-3.80%	0.40%	-4.92%	0.24%	0.12%	0.00%	-0.01%
04-05-09	78	0	1788.1	0.031%	2.63%	3.39%	1.51%	0.02%	3.11%	0.10%	0.05%
05-05-09	76	0	1772.1	0.030%	-2.56%	-0.90%	-3.68%	0.14%	-1.17%	0.01%	0.04%
06-05-09	78	0	1798.3	0.030%	2.63%	1.48%	1.51%	0.02%	1.21%	0.01%	0.02%
07-05-09	79	0	1828.9	0.030%	1.28%	1.70%	0.16%	0.00%	1.43%	0.02%	0.00%
08-05-09	89	0	1862.5	0.030%	12.66%	1.84%	11.54%	1.33%	1.57%	0.02%	0.18%
11-05-09	95	0	1830.7	0.030%	6.74%	-1.71%	5.62%	0.32%	-1.98%	0.04%	-0.11%
12-05-09	96	0	1842	0.030%	1.05%	0.62%	-0.07%	0.00%	0.34%	0.00%	0.00%
13-05-09	102	0	1851.3	0.030%	6.25%	0.51%	5.13%	0.26%	0.23%	0.00%	0.01%
14-05-09	99	0	1785	0.030%	-2.94%	-3.58%	-4.06%	0.16%	-3.85%	0.15%	0.16%
15-05-09	90	0	1785	0.030%	-9.09%	0.00%	-10.21%	1.04%	-0.27%	0.00%	0.03%
18-05-09	93	0	1803.6	0.030%	3.33%	1.04%	2.21%	0.05%	0.77%	0.01%	0.02%
19-05-09	100	0	1886	0.030%	7.53%	4.57%	6.41%	0.41%	4.30%	0.18%	0.28%
20-05-09	95	0	1885.7	0.030%	-5.00%	-0.02%	-6.12%	0.37%	-0.29%	0.00%	0.02%
22-05-09	97	0	1881.7	0.030%	2.11%	-0.21%	0.98%	0.01%	-0.48%	0.00%	0.00%
25-05-09	97	0	1891	0.030%	0.00%	0.49%	-1.12%	0.01%	0.22%	0.00%	0.00%
26-05-09	98	0	1857.6	0.030%	1.03%	-1.77%	-0.09%	0.00%	-2.04%	0.04%	0.00%
27-05-09	96	0	1892.8	0.030%	-2.04%	1.90%	-3.16%	0.10%	1.63%	0.03%	-0.05%
28-05-09	97	0	1902.9	0.030%	1.04%	0.53%	-0.08%	0.00%	0.26%	0.00%	0.00%
29-05-09	99	0	1916.8	0.030%	2.06%	0.73%	0.94%	0.01%	0.46%	0.00%	0.00%
01-06-09	134	0	1998.6	0.030%	35.35%	4.26%	34.23%	11.72%	3.99%	0.16%	1.37%
02-06-09	145	0	1998.6	0.030%	8.21%	0.00%	7.09%	0.50%	-0.27%	0.00%	-0.02%
03-06-09	165	0	2010.9	0.029%	13.79%	0.61%	12.67%	1.61%	0.34%	0.00%	0.04%
04-06-09	182	0	2032.7	0.029%	10.30%	1.08%	9.18%	0.84%	0.81%	0.01%	0.07%
05-06-09	200	0	2078.9	0.029%	9.89%	2.27%	8.77%	0.77%	2.00%	0.04%	0.18%
08-06-09	200	0	2056.6	0.029%	0.00%	-1.07%	-1.12%	0.01%	-1.34%	0.02%	0.02%
09-06-09	220	0	2093.3	0.029%	10.00%	1.78%	8.88%	0.79%	1.51%	0.02%	0.13%
10-06-09	240	0	2108.8	0.029%	9.09%	0.74%	7.97%	0.64%	0.47%	0.00%	0.04%
11-06-09	240	0	2089.6	0.029%	0.00%	-0.91%	-1.12%	0.01%	-1.18%	0.01%	0.01%
12-06-09	245	0	2090.9	0.029%	2.08%	0.06%	0.96%	0.01%	-0.21%	0.00%	0.00%
15-06-09	240	0	2069.9	0.029%	-2.04%	-1.01%	-3.16%	0.10%	-1.28%	0.02%	0.04%
16-06-09	230	0	2030.4	0.029%	-4.17%	-1.91%	-5.29%	0.28%	-2.18%	0.05%	0.12%
17-06-09	225	0	2025	0.029%	-2.17%	-0.27%	-3.29%	0.11%	-0.54%	0.00%	0.02%
18-06-09	210	0	1951	0.029%	-6.67%	-3.65%	-7.79%	0.61%	-3.93%	0.15%	0.31%
19-06-09	198	0	1990.5	0.029%	-5.71%	2.02%	-6.83%	0.47%	1.75%	0.03%	-0.12%
22-06-09	195	0	1975	0.029%	-1.52%	-0.78%	-2.64%	0.07%	-1.05%	0.01%	0.03%
23-06-09	189	0	1914.4	0.029%	-3.08%	-3.07%	-4.20%	0.18%	-3.34%	0.11%	0.14%
24-06-09	210	0	1995.7	0.029%	11.11%	4.25%	9.99%	1.00%	3.97%	0.16%	0.40%
25-06-09	235	0	2044.2	0.029%	11.90%	2.43%	10.78%	1.16%	2.16%	0.05%	0.23%
26-06-09	225	0	2040.2	0.029%	-4.26%	-0.19%	-5.38%	0.29%	-0.47%	0.00%	0.03%
29-06-09	235	0	2033.7	0.029%	4.44%	-0.32%	3.32%	0.11%	-0.59%	0.00%	-0.02%
30-06-09	230	0	2026.8	0.029%	-2.13%	-0.34%	-3.25%	0.11%	-0.61%	0.00%	0.02%
01-07-09	230	0	2059.9	0.029%	0.00%	1.63%	-1.12%	0.01%	1.36%	0.02%	-0.02%
02-07-09	230	0	2065.8	0.029%	0.00%	0.28%	-1.12%	0.01%	0.01%	0.00%	0.00%
03-07-09	220	0	2075.3	0.028%	-4.35%	0.46%	-5.47%	0.30%	0.19%	0.00%	-0.01%
06-07-09	220	0	2035	0.028%	0.00%	-1.94%	-1.12%	0.01%	-2.21%	0.05%	0.02%
07-07-09	225	0	2083.2	0.028%	2.27%	2.37%	1.15%	0.01%	2.10%	0.04%	0.02%



**Tabel L-121**  
**Beta Trada Maritime (TRAM) – Lanjutan 2**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	215	0	2084	0.028%	-4.44%	0.03%	-5.56%	0.31%	-0.24%	0.00%	0.01%
10-07-09	220	0	2063.1	0.028%	2.33%	-1.00%	1.21%	0.01%	-1.27%	0.02%	-0.02%
13-07-09	205	0	2020.1	0.028%	-6.82%	-2.08%	-7.94%	0.63%	-2.35%	0.06%	0.19%
14-07-09	205	0	2056.6	0.028%	0.00%	1.80%	-1.12%	0.01%	1.53%	0.02%	-0.02%
15-07-09	205	0	2123.3	0.028%	0.00%	3.24%	-1.12%	0.01%	2.97%	0.09%	-0.03%
16-07-09	198	0	2118	0.028%	-3.41%	-0.25%	-4.54%	0.21%	-0.52%	0.00%	0.02%
17-07-09	193	0	2106.4	0.028%	-2.53%	-0.55%	-3.65%	0.13%	-0.82%	0.01%	0.03%
21-07-09	200	0	2146.6	0.028%	3.63%	1.91%	2.51%	0.06%	1.64%	0.03%	0.04%
22-07-09	200	0	2125.6	0.028%	0.00%	-0.98%	-1.12%	0.01%	-1.25%	0.02%	0.01%
23-07-09	197	0	2160.7	0.028%	-1.50%	1.65%	-2.62%	0.07%	1.38%	0.02%	-0.04%
24-07-09	198	0	2185.7	0.028%	0.51%	1.15%	-0.61%	0.00%	0.88%	0.01%	-0.01%
27-07-09	197	0	2209.1	0.028%	-0.51%	1.07%	-1.63%	0.03%	0.80%	0.01%	-0.01%
28-07-09	220	0	2237.1	0.028%	11.68%	1.27%	10.55%	1.11%	1.00%	0.01%	0.11%
29-07-09	210	0	2225.8	0.028%	-4.55%	-0.50%	-5.67%	0.32%	-0.78%	0.01%	0.04%
30-07-09	210	0	2298.1	0.028%	0.00%	3.25%	-1.12%	0.01%	2.98%	0.09%	-0.03%
31-07-09	245	0	2323.2	0.028%	16.67%	1.09%	15.55%	2.42%	0.82%	0.01%	0.13%
03-08-09	260	0	2338.8	0.028%	6.12%	0.67%	5.00%	0.25%	0.40%	0.00%	0.02%
04-08-09	260	0	2360.1	0.028%	0.00%	0.91%	-1.12%	0.01%	0.64%	0.00%	-0.01%
05-08-09	250	0	2317.1	0.027%	-3.85%	-1.82%	-4.97%	0.25%	-2.10%	0.04%	0.10%
06-08-09	250	0	2360	0.027%	0.00%	1.85%	-1.12%	0.01%	1.58%	0.02%	-0.02%
07-08-09	250	0	2349.1	0.027%	0.00%	-0.46%	-1.12%	0.01%	-0.73%	0.01%	0.01%
10-08-09	250	0	2389.6	0.027%	0.00%	1.72%	-1.12%	0.01%	1.45%	0.02%	-0.02%
11-08-09	250	0	2399.3	0.027%	0.00%	0.41%	-1.12%	0.01%	0.13%	0.00%	0.00%
12-08-09	240	0	2347.4	0.027%	-4.00%	-2.16%	-5.12%	0.26%	-2.44%	0.06%	0.12%
13-08-09	290	0	2396.5	0.027%	20.83%	2.09%	19.71%	3.89%	1.82%	0.03%	0.36%
14-08-09	320	0	2386.9	0.027%	10.34%	-0.40%	9.22%	0.85%	-0.67%	0.00%	-0.06%
18-08-09	320	0	2337	0.027%	0.00%	-2.09%	-1.12%	0.01%	-2.36%	0.06%	0.03%
19-08-09	315	0	2277.8	0.027%	-1.56%	-2.53%	-2.68%	0.07%	-2.81%	0.08%	0.08%
20-08-09	320	0	2328.6	0.027%	1.59%	2.23%	0.47%	0.00%	1.96%	0.04%	0.01%
21-08-09	315	0	2333.9	0.027%	-1.56%	0.23%	-2.68%	0.07%	-0.05%	0.00%	0.00%
24-08-09	320	0	2375.9	0.027%	1.59%	1.80%	0.47%	0.00%	1.53%	0.02%	0.01%
25-08-09	315	0	2380.5	0.027%	-1.56%	0.20%	-2.68%	0.07%	-0.08%	0.00%	0.00%
26-08-09	315	0	2380.1	0.027%	0.00%	-0.02%	-1.12%	0.01%	-0.29%	0.00%	0.00%
27-08-09	315	0	2356.1	0.027%	0.00%	-1.01%	-1.12%	0.01%	-1.28%	0.02%	0.01%
28-08-09	295	0	2377.2	0.027%	-6.35%	0.90%	-7.47%	0.56%	0.63%	0.00%	-0.05%
31-08-09	275	0	2341.5	0.027%	-6.78%	-1.50%	-7.90%	0.62%	-1.77%	0.03%	0.14%
01-09-09	270	0	2326.9	0.027%	-1.82%	-0.62%	-2.94%	0.09%	-0.90%	0.01%	0.03%
02-09-09	250	0	2285.9	0.027%	-7.41%	-1.76%	-8.53%	0.73%	-2.03%	0.04%	0.17%
03-09-09	260	0	2322.2	0.027%	4.00%	1.59%	2.88%	0.08%	1.32%	0.02%	0.04%
04-09-09	265	0	2322.7	0.027%	1.92%	0.02%	0.80%	0.01%	-0.25%	0.00%	0.00%
07-09-09	265	0	2340.4	0.027%	0.00%	0.76%	-1.12%	0.01%	0.49%	0.00%	-0.01%
08-09-09	265	0	2371.3	0.027%	0.00%	1.32%	-1.12%	0.01%	1.05%	0.01%	-0.01%
09-09-09	260	0	2383.3	0.027%	-1.89%	0.51%	-3.01%	0.09%	0.24%	0.00%	-0.01%
10-09-09	260	0	2411.9	0.027%	0.00%	1.20%	-1.12%	0.01%	0.93%	0.01%	-0.01%
11-09-09	255	0	2415.9	0.027%	-1.92%	0.17%	-3.04%	0.09%	-0.10%	0.00%	0.00%
14-09-09	250	0	2382.7	0.027%	-1.96%	-1.38%	-3.08%	0.09%	-1.65%	0.03%	0.05%
15-09-09	255	0	2420.1	0.027%	2.00%	1.57%	0.88%	0.01%	1.30%	0.02%	0.01%
16-09-09	250	0	2439.4	0.027%	-1.96%	0.80%	-3.08%	0.09%	0.52%	0.00%	-0.02%
17-09-09	250	0	2457	0.027%	0.00%	0.72%	-1.12%	0.01%	0.45%	0.00%	-0.01%
24-09-09	250	0	2468.9	0.027%	0.00%	0.48%	-1.12%	0.01%	0.21%	0.00%	0.00%
25-09-09	250	0	2444.6	0.027%	0.00%	-0.98%	-1.12%	0.01%	-1.26%	0.02%	0.01%
28-09-09	250	0	2397.8	0.027%	0.00%	-1.91%	-1.12%	0.01%	-2.18%	0.05%	0.02%
29-09-09	255	0	2443.8	0.027%	2.00%	1.92%	0.88%	0.01%	1.65%	0.03%	0.01%
30-09-09	255	0	2467.6	0.027%	0.00%	0.97%	-1.12%	0.01%	0.70%	0.00%	-0.01%
01-10-09	250	0	2478	0.027%	-1.96%	0.42%	-3.08%	0.09%	0.15%	0.00%	0.00%
02-10-09	250	0	2479.8	0.027%	0.00%	0.08%	-1.12%	0.01%	-0.20%	0.00%	0.00%
05-10-09	245	0	2480.4	0.027%	-2.00%	0.02%	-3.12%	0.10%	-0.25%	0.00%	0.01%
06-10-09	245	0	2528.1	0.027%	0.00%	1.92%	-1.12%	0.01%	1.65%	0.03%	-0.02%
07-10-09	240	0	2513.4	0.027%	-2.04%	-0.58%	-3.16%	0.10%	-0.85%	0.01%	0.03%
08-10-09	235	0	2484.5	0.027%	-2.08%	-1.15%	-3.20%	0.10%	-1.42%	0.02%	0.05%
09-10-09	240	0	2474.4	0.027%	2.13%	-0.41%	1.01%	0.01%	-0.68%	0.00%	-0.01%
12-10-09	235	0	2456.7	0.027%	-2.08%	-0.72%	-3.20%	0.10%	-0.99%	0.01%	0.03%
13-10-09	240	0	2472	0.027%	2.13%	0.62%	1.01%	0.01%	0.35%	0.00%	0.00%
14-10-09	240	0	2511.7	0.027%	0.00%	1.61%	-1.12%	0.01%	1.34%	0.02%	-0.01%

**Tabel L-122**  
**Beta Trada Maritime (TRAM) – Lanjutan 3**

Tanggal	TRAM	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	240	0	2515.4	0.027%	0.00%	0.15%	-1.12%	0.01%	-0.13%	0.00%	0.00%
16-10-09	240	0	2515.8	0.027%	0.00%	0.02%	-1.12%	0.01%	-0.26%	0.00%	0.00%
19-10-09	240	0	2520.9	0.027%	0.00%	0.20%	-1.12%	0.01%	-0.07%	0.00%	0.00%
20-10-09	235	0	2502.2	0.027%	-2.08%	-0.74%	-3.20%	0.10%	-1.01%	0.01%	0.03%
21-10-09	235	0	2476.8	0.027%	0.00%	-1.02%	-1.12%	0.01%	-1.29%	0.02%	0.01%
22-10-09	230	0	2433.2	0.027%	-2.13%	-1.76%	-3.25%	0.11%	-2.03%	0.04%	0.07%
23-10-09	230	0	2467.9	0.027%	0.00%	1.43%	-1.12%	0.01%	1.16%	0.01%	-0.01%
26-10-09	240	0	2467.7	0.027%	4.35%	-0.01%	3.23%	0.10%	-0.28%	0.00%	-0.01%
27-10-09	235	0	2425.2	0.027%	-2.08%	-1.72%	-3.20%	0.10%	-1.99%	0.04%	0.06%
28-10-09	225	0	2355.3	0.027%	-4.26%	-2.88%	-5.38%	0.29%	-3.15%	0.10%	0.17%
29-10-09	215	0	2344	0.027%	-4.44%	-0.48%	-5.56%	0.31%	-0.75%	0.01%	0.04%
30-10-09	220	0	2367.7	0.027%	2.33%	1.01%	1.21%	0.01%	0.74%	0.01%	0.01%
02-11-09	215	0	2371.6	0.027%	-2.27%	0.17%	-3.39%	0.12%	-0.11%	0.00%	0.00%
03-11-09	210	0	2334.1	0.027%	-2.33%	-1.58%	-3.45%	0.12%	-1.85%	0.03%	0.06%
04-11-09	215	0	2371.9	0.027%	2.38%	1.62%	1.26%	0.02%	1.35%	0.02%	0.02%
05-11-09	210	0	2367.2	0.027%	-2.33%	-0.20%	-3.45%	0.12%	-0.47%	0.00%	0.02%
06-11-09	215	0	2395.1	0.027%	2.38%	1.18%	1.26%	0.02%	0.91%	0.01%	0.01%
09-11-09	210	0	2406.4	0.027%	-2.33%	0.47%	-3.45%	0.12%	0.20%	0.00%	-0.01%
10-11-09	210	0	2382	0.027%	0.00%	-1.02%	-1.12%	0.01%	-1.29%	0.02%	0.01%
11-11-09	215	0	2403.9	0.027%	2.38%	0.92%	1.26%	0.02%	0.65%	0.00%	0.01%
12-11-09	205	0	2420.3	0.027%	-4.65%	0.68%	-5.77%	0.33%	0.41%	0.00%	-0.02%
13-11-09	205	0	2426.8	0.027%	0.00%	0.27%	-1.12%	0.01%	0.00%	0.00%	0.00%
16-11-09	215	0	2468.7	0.027%	4.88%	1.73%	3.76%	0.14%	1.45%	0.02%	0.05%
17-11-09	205	0	2473.8	0.027%	-4.65%	0.21%	-5.77%	0.33%	-0.06%	0.00%	0.00%
18-11-09	210	0	2484.2	0.027%	2.44%	0.42%	1.32%	0.02%	0.15%	0.00%	0.00%
19-11-09	200	0	2468.8	0.027%	-4.76%	-0.62%	-5.88%	0.35%	-0.89%	0.01%	0.05%
20-11-09	210	0	2487.4	0.027%	5.00%	0.75%	3.88%	0.15%	0.48%	0.00%	0.02%
23-11-09	205	0	2481.4	0.027%	-2.38%	-0.24%	-3.50%	0.12%	-0.51%	0.00%	0.02%
24-11-09	205	0	2471.9	0.027%	0.00%	-0.38%	-1.12%	0.01%	-0.66%	0.00%	0.01%
25-11-09	205	0	2461.5	0.027%	0.00%	-0.42%	-1.12%	0.01%	-0.69%	0.00%	0.01%
26-11-09	205	0	2393.5	0.027%	0.00%	-2.76%	-1.12%	0.01%	-3.03%	0.09%	0.03%
30-11-09	220	0	2415.8	0.027%	7.32%	0.93%	6.20%	0.38%	0.66%	0.00%	0.04%
01-12-09	240	0	2452.5	0.027%	9.09%	1.52%	7.97%	0.64%	1.25%	0.02%	0.10%
02-12-09	245	0	2471.6	0.027%	2.08%	0.78%	0.96%	0.01%	0.51%	0.00%	0.00%
03-12-09	235	0	2500	0.027%	-4.08%	1.15%	-5.20%	0.27%	0.88%	0.01%	-0.05%
04-12-09	255	0	2511.5	0.027%	8.51%	0.46%	7.39%	0.55%	0.19%	0.00%	0.01%
07-12-09	275	0	2483.8	0.027%	7.84%	-1.11%	6.72%	0.45%	-1.38%	0.02%	-0.09%
08-12-09	260	0	2483.9	0.027%	-5.45%	0.01%	-6.57%	0.43%	-0.27%	0.00%	0.02%
09-12-09	255	0	2481.3	0.027%	-1.92%	-0.10%	-3.04%	0.09%	-0.38%	0.00%	0.01%
10-12-09	275	0	2486.4	0.027%	7.84%	0.21%	6.72%	0.45%	-0.06%	0.00%	0.00%
11-12-09	310	0	2519.1	0.027%	12.73%	1.31%	11.61%	1.35%	1.04%	0.01%	0.12%
14-12-09	305	0	2506.4	0.027%	-1.61%	-0.50%	-2.73%	0.07%	-0.78%	0.01%	0.02%
15-12-09	345	0	2494.7	0.027%	13.11%	-0.46%	11.99%	1.44%	-0.74%	0.01%	-0.09%
16-12-09	325	0	2522.5	0.027%	-5.80%	1.11%	-6.92%	0.48%	0.84%	0.01%	-0.06%
17-12-09	330	0	2509.6	0.027%	1.54%	-0.51%	0.42%	0.00%	-0.79%	0.01%	0.00%
21-12-09	325	0	2431.4	0.027%	-1.52%	-3.12%	-2.64%	0.07%	-3.39%	0.11%	0.09%
22-12-09	325	0	2467.6	0.027%	0.00%	1.49%	-1.12%	0.01%	1.22%	0.01%	-0.01%
23-12-09	360	0	2474.9	0.027%	10.77%	0.29%	9.65%	0.93%	0.02%	0.00%	0.00%
28-12-09	435	0	2509.7	0.027%	20.83%	1.41%	19.71%	3.89%	1.13%	0.01%	0.22%
29-12-09	530	0	2519	0.027%	21.84%	0.37%	20.72%	4.29%	0.10%	0.00%	0.02%
30-12-09	530	0	2534.4	0.027%	0.00%	0.61%	-1.12%	0.01%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	1.12%	0.27%	0.00%	71.65%	0.00%	5.73%	7.22%
							<b>Variance</b>	0.30%	0.00%	0.02%	0.03%
									<b>Beta</b>		1.26

**Tabel L-123**  
**Beta Panorama Transportasi (WEHA)**

Tanggal	WEHA	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	130	0	1355.4	0.038%							
05-01-09	130	0	1437.3	0.038%	0.00%	6.04%	-0.02%	0.00%	5.77%	0.33%	0.00%
06-01-09	129	0	1435.5	0.038%	-0.77%	-0.13%	-0.79%	0.01%	-0.40%	0.00%	0.00%
07-01-09	127	0	1421.5	0.036%	-1.55%	-0.98%	-1.57%	0.02%	-1.25%	0.02%	0.02%
08-01-09	127	0	1402.7	0.036%	0.00%	-1.32%	-0.02%	0.00%	-1.60%	0.03%	0.00%
09-01-09	127	0	1416.7	0.036%	0.00%	1.00%	-0.02%	0.00%	0.73%	0.01%	0.00%
12-01-09	129	0	1406.6	0.036%	1.57%	-0.71%	1.56%	0.02%	-0.99%	0.01%	-0.02%
13-01-09	128	0	1399.7	0.036%	-0.78%	-0.48%	-0.79%	0.01%	-0.76%	0.01%	0.01%
14-01-09	128	0	1386.9	0.036%	0.00%	-0.92%	-0.02%	0.00%	-1.19%	0.01%	0.00%
15-01-09	127	0	1343.5	0.036%	-0.78%	-3.13%	-0.80%	0.01%	-3.40%	0.12%	0.03%
16-01-09	127	0	1363.9	0.036%	0.00%	1.52%	-0.02%	0.00%	1.25%	0.02%	0.00%
19-01-09	123	0	1350.7	0.036%	-3.15%	-0.97%	-3.17%	0.10%	-1.24%	0.02%	0.04%
20-01-09	123	0	1344.2	0.036%	0.00%	-0.48%	-0.02%	0.00%	-0.76%	0.01%	0.00%
21-01-09	123	0	1321.5	0.036%	0.00%	-1.69%	-0.02%	0.00%	-1.96%	0.04%	0.00%
22-01-09	123	0	1327.3	0.036%	0.00%	0.44%	-0.02%	0.00%	0.17%	0.00%	0.00%
23-01-09	123	0	1315.6	0.036%	0.00%	-0.88%	-0.02%	0.00%	-1.16%	0.01%	0.00%
27-01-09	123	0	1336.6	0.036%	0.00%	1.60%	-0.02%	0.00%	1.33%	0.02%	0.00%
28-01-09	122	0	1321.5	0.036%	-0.81%	-1.14%	-0.83%	0.01%	-1.41%	0.02%	0.01%
29-01-09	122	0	1324.7	0.036%	0.00%	0.24%	-0.02%	0.00%	-0.03%	0.00%	0.00%
30-01-09	121	0	1332.7	0.036%	-0.82%	0.61%	-0.84%	0.01%	0.33%	0.00%	0.00%
02-02-09	121	0	1310.6	0.036%	0.00%	-1.65%	-0.02%	0.00%	-1.92%	0.04%	0.00%
03-02-09	120	0	1304.3	0.036%	-0.83%	-0.48%	-0.84%	0.01%	-0.75%	0.01%	0.01%
04-02-09	120	0	1320.4	0.034%	0.00%	1.23%	-0.02%	0.00%	0.96%	0.01%	0.00%
05-02-09	118	0	1328.1	0.034%	-1.67%	0.58%	-1.68%	0.03%	0.31%	0.00%	-0.01%
06-02-09	118	0	1350.6	0.034%	0.00%	1.70%	-0.02%	0.00%	1.43%	0.02%	0.00%
09-02-09	118	0	1342.2	0.034%	0.00%	-0.62%	-0.02%	0.00%	-0.89%	0.01%	0.00%
10-02-09	118	0	1332.1	0.034%	0.00%	-0.75%	-0.02%	0.00%	-1.02%	0.01%	0.00%
11-02-09	118	0	1324.8	0.034%	0.00%	-0.55%	-0.02%	0.00%	-0.82%	0.01%	0.00%
12-02-09	118	0	1325.4	0.034%	0.00%	0.05%	-0.02%	0.00%	-0.23%	0.00%	0.00%
13-02-09	118	0	1338.7	0.034%	0.00%	1.01%	-0.02%	0.00%	0.73%	0.01%	0.00%
16-02-09	133	0	1342	0.034%	12.71%	0.24%	12.69%	1.61%	-0.03%	0.00%	0.00%
17-02-09	137	0	1318	0.034%	3.01%	-1.79%	2.99%	0.09%	-2.06%	0.04%	-0.06%
18-02-09	144	0	1330.6	0.034%	5.11%	0.95%	5.09%	0.26%	0.68%	0.00%	0.03%
19-02-09	143	0	1323.7	0.034%	-0.69%	-0.52%	-0.71%	0.01%	-0.79%	0.01%	0.01%
20-02-09	143	0	1296.9	0.034%	0.00%	-2.02%	-0.02%	0.00%	-2.29%	0.05%	0.00%
23-02-09	143	0	1312.4	0.034%	0.00%	1.19%	-0.02%	0.00%	0.92%	0.01%	0.00%
24-02-09	140	0	1295.9	0.034%	-2.10%	-1.26%	-2.11%	0.04%	-1.53%	0.02%	0.03%
25-02-09	140	0	1300.1	0.034%	0.00%	0.33%	-0.02%	0.00%	0.06%	0.00%	0.00%
26-02-09	139	0	1290.3	0.034%	-0.71%	-0.75%	-0.73%	0.01%	-1.02%	0.01%	0.01%
27-02-09	139	0	1285.5	0.034%	0.00%	-0.38%	-0.02%	0.00%	-0.65%	0.00%	0.00%
02-03-09	139	0	1256.1	0.034%	0.00%	-2.28%	-0.02%	0.00%	-2.56%	0.07%	0.00%
03-03-09	139	0	1264.8	0.034%	0.00%	0.69%	-0.02%	0.00%	0.42%	0.00%	0.00%
04-03-09	139	0	1289.4	0.032%	0.00%	1.94%	-0.02%	0.00%	1.67%	0.03%	0.00%
05-03-09	139	0	1288.1	0.032%	0.00%	-0.10%	-0.02%	0.00%	-0.37%	0.00%	0.00%
06-03-09	139	0	1286.7	0.032%	0.00%	-0.11%	-0.02%	0.00%	-0.38%	0.00%	0.00%
10-03-09	139	0	1300.2	0.032%	0.00%	1.05%	-0.02%	0.00%	0.78%	0.01%	0.00%
11-03-09	133	0	1314.5	0.032%	-4.32%	1.10%	-4.33%	0.19%	0.83%	0.01%	-0.04%
12-03-09	133	0	1310.4	0.032%	0.00%	-0.31%	-0.02%	0.00%	-0.58%	0.00%	0.00%
13-03-09	133	0	1327.4	0.032%	0.00%	1.30%	-0.02%	0.00%	1.03%	0.01%	0.00%
16-03-09	133	0	1324.8	0.032%	0.00%	-0.20%	-0.02%	0.00%	-0.47%	0.00%	0.00%
17-03-09	133	0	1312.1	0.032%	0.00%	-0.96%	-0.02%	0.00%	-1.23%	0.02%	0.00%
18-03-09	133	0	1322.8	0.032%	0.00%	0.82%	-0.02%	0.00%	0.55%	0.00%	0.00%
19-03-09	133	0	1341.6	0.032%	0.00%	1.42%	-0.02%	0.00%	1.15%	0.01%	0.00%
20-03-09	133	0	1360.9	0.032%	0.00%	1.44%	-0.02%	0.00%	1.17%	0.01%	0.00%
23-03-09	133	0	1406.6	0.032%	0.00%	3.36%	-0.02%	0.00%	3.09%	0.10%	0.00%
24-03-09	133	0	1436.1	0.032%	0.00%	2.09%	-0.02%	0.00%	1.82%	0.03%	0.00%
25-03-09	133	0	1420	0.032%	0.00%	-1.12%	-0.02%	0.00%	-1.40%	0.02%	0.00%
27-03-09	133	0	1462.7	0.032%	0.00%	3.01%	-0.02%	0.00%	2.74%	0.08%	0.00%
30-03-09	133	0	1419.1	0.032%	0.00%	-2.98%	-0.02%	0.00%	-3.26%	0.11%	0.00%
31-03-09	133	0	1434.1	0.032%	0.00%	1.06%	-0.02%	0.00%	0.78%	0.01%	0.00%
01-04-09	133	0	1461.7	0.032%	0.00%	1.93%	-0.02%	0.00%	1.66%	0.03%	0.00%
02-04-09	134	0	1499.7	0.032%	0.75%	2.60%	0.73%	0.01%	2.33%	0.05%	0.02%
03-04-09	135	0	1500.4	0.031%	0.75%	0.04%	0.73%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-124**  
**Beta Panorama Transportasi (WEHA) – Lanjutan 1**

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	135	0	1516.6	0.031%	0.00%	1.09%	-0.02%	0.00%	0.81%	0.01%	0.00%
07-04-09	133	0	1490.9	0.031%	-1.48%	-1.70%	-1.50%	0.02%	-1.97%	0.04%	0.03%
08-04-09	133	0	1465.8	0.031%	0.00%	-1.68%	-0.02%	0.00%	-1.96%	0.04%	0.00%
13-04-09	133	0	1540.4	0.031%	0.00%	5.09%	-0.02%	0.00%	4.82%	0.23%	0.00%
14-04-09	133	0	1570.3	0.031%	0.00%	1.94%	-0.02%	0.00%	1.67%	0.03%	0.00%
15-04-09	133	0	1593.7	0.031%	0.00%	1.49%	-0.02%	0.00%	1.22%	0.01%	0.00%
16-04-09	134	0	1625.1	0.031%	0.75%	1.97%	0.73%	0.01%	1.70%	0.03%	0.01%
17-04-09	132	0	1634.8	0.031%	-1.49%	0.60%	-1.51%	0.02%	0.33%	0.00%	0.00%
20-04-09	132	0	1661.8	0.031%	0.00%	1.65%	-0.02%	0.00%	1.38%	0.02%	0.00%
21-04-09	132	0	1628.8	0.031%	0.00%	-1.99%	-0.02%	0.00%	-2.26%	0.05%	0.00%
22-04-09	132	0	1615.2	0.031%	0.00%	-0.84%	-0.02%	0.00%	-1.11%	0.01%	0.00%
23-04-09	132	0	1592.7	0.031%	0.00%	-1.39%	-0.02%	0.00%	-1.67%	0.03%	0.00%
24-04-09	132	0	1591.3	0.031%	0.00%	-0.09%	-0.02%	0.00%	-0.36%	0.00%	0.00%
27-04-09	132	0	1576.1	0.031%	0.00%	-0.96%	-0.02%	0.00%	-1.23%	0.02%	0.00%
28-04-09	132	0	1595.9	0.031%	0.00%	1.26%	-0.02%	0.00%	0.99%	0.01%	0.00%
29-04-09	132	0	1644.2	0.031%	0.00%	3.02%	-0.02%	0.00%	2.75%	0.08%	0.00%
30-04-09	132	0	1722.8	0.031%	0.00%	4.78%	-0.02%	0.00%	4.51%	0.20%	0.00%
01-05-09	132	0	1729.6	0.031%	0.00%	0.40%	-0.02%	0.00%	0.12%	0.00%	0.00%
04-05-09	132	0	1788.1	0.031%	0.00%	3.39%	-0.02%	0.00%	3.11%	0.10%	0.00%
05-05-09	133	0	1772.1	0.030%	0.76%	-0.90%	0.74%	0.01%	-1.17%	0.01%	-0.01%
06-05-09	133	0	1798.3	0.030%	0.00%	1.48%	-0.02%	0.00%	1.21%	0.01%	0.00%
07-05-09	133	0	1828.9	0.030%	0.00%	1.70%	-0.02%	0.00%	1.43%	0.02%	0.00%
08-05-09	125	0	1862.5	0.030%	-6.02%	1.84%	-6.03%	0.36%	1.57%	0.02%	-0.09%
11-05-09	125	0	1830.7	0.030%	0.00%	-1.71%	-0.02%	0.00%	-1.98%	0.04%	0.00%
12-05-09	123	0	1842	0.030%	-1.60%	0.62%	-1.62%	0.03%	0.34%	0.00%	-0.01%
13-05-09	124	0	1851.3	0.030%	0.81%	0.51%	0.80%	0.01%	0.23%	0.00%	0.00%
14-05-09	124	0	1785	0.030%	0.00%	-3.58%	-0.02%	0.00%	-3.85%	0.15%	0.00%
15-05-09	124	0	1785	0.030%	0.00%	0.00%	-0.02%	0.00%	-0.27%	0.00%	0.00%
18-05-09	124	0	1803.6	0.030%	0.00%	1.04%	-0.02%	0.00%	0.77%	0.01%	0.00%
19-05-09	126	0	1886	0.030%	1.61%	4.57%	1.60%	0.03%	4.30%	0.18%	0.07%
20-05-09	130	0	1885.7	0.030%	3.17%	-0.02%	3.16%	0.10%	-0.29%	0.00%	-0.01%
22-05-09	135	0	1881.7	0.030%	3.85%	-0.21%	3.83%	0.15%	-0.48%	0.00%	-0.02%
25-05-09	142	0	1891	0.030%	5.19%	0.49%	5.17%	0.27%	0.22%	0.00%	0.01%
26-05-09	145	0	1857.6	0.030%	2.11%	-1.77%	2.10%	0.04%	-2.04%	0.04%	-0.04%
27-05-09	145	0	1892.8	0.030%	0.00%	1.90%	-0.02%	0.00%	1.63%	0.03%	0.00%
28-05-09	145	0	1902.9	0.030%	0.00%	0.53%	-0.02%	0.00%	0.26%	0.00%	0.00%
29-05-09	145	0	1916.8	0.030%	0.00%	0.73%	-0.02%	0.00%	0.46%	0.00%	0.00%
01-06-09	150	0	1998.6	0.030%	3.45%	4.26%	3.43%	0.12%	3.99%	0.16%	0.14%
02-06-09	156	0	1998.6	0.030%	4.00%	0.00%	3.98%	0.16%	-0.27%	0.00%	-0.01%
03-06-09	156	0	2010.9	0.029%	0.00%	0.61%	-0.02%	0.00%	0.34%	0.00%	0.00%
04-06-09	155	0	2032.7	0.029%	-0.64%	1.08%	-0.66%	0.00%	0.81%	0.01%	-0.01%
05-06-09	156	0	2078.9	0.029%	0.65%	2.27%	0.63%	0.00%	2.00%	0.04%	0.01%
08-06-09	156	0	2056.6	0.029%	0.00%	-1.07%	-0.02%	0.00%	-1.34%	0.02%	0.00%
09-06-09	156	0	2093.3	0.029%	0.00%	1.78%	-0.02%	0.00%	1.51%	0.02%	0.00%
10-06-09	155	0	2108.8	0.029%	-0.64%	0.74%	-0.66%	0.00%	0.47%	0.00%	0.00%
11-06-09	158	0	2089.6	0.029%	1.94%	-0.91%	1.92%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	160	0	2090.9	0.029%	1.27%	0.06%	1.25%	0.02%	-0.21%	0.00%	0.00%
15-06-09	160	0	2069.9	0.029%	0.00%	-1.01%	-0.02%	0.00%	-1.28%	0.02%	0.00%
16-06-09	162	0	2030.4	0.029%	1.25%	-1.91%	1.23%	0.02%	-2.18%	0.05%	-0.03%
17-06-09	162	0	2025	0.029%	0.00%	-0.27%	-0.02%	0.00%	-0.54%	0.00%	0.00%
18-06-09	162	0	1951	0.029%	0.00%	-3.65%	-0.02%	0.00%	-3.93%	0.15%	0.00%
19-06-09	142	0	1990.5	0.029%	-12.35%	2.02%	-12.36%	1.53%	1.75%	0.03%	-0.22%
22-06-09	140	0	1975	0.029%	-1.41%	-0.78%	-1.43%	0.02%	-1.05%	0.01%	0.01%
23-06-09	140	0	1914.4	0.029%	0.00%	-3.07%	-0.02%	0.00%	-3.34%	0.11%	0.00%
24-06-09	160	0	1995.7	0.029%	14.29%	4.25%	14.27%	2.04%	3.97%	0.16%	0.57%
25-06-09	182	0	2044.2	0.029%	13.75%	2.43%	13.73%	1.89%	2.16%	0.05%	0.30%
26-06-09	161	0	2040.2	0.029%	-11.54%	-0.19%	-11.56%	1.34%	-0.47%	0.00%	0.05%
29-06-09	180	0	2033.7	0.029%	11.80%	-0.32%	11.78%	1.39%	-0.59%	0.00%	-0.07%
30-06-09	182	0	2026.8	0.029%	1.11%	-0.34%	1.09%	0.01%	-0.61%	0.00%	-0.01%
01-07-09	180	0	2059.9	0.029%	-1.10%	1.63%	-1.12%	0.01%	1.36%	0.02%	-0.02%
02-07-09	170	0	2065.8	0.029%	-5.56%	0.28%	-5.57%	0.31%	0.01%	0.00%	0.00%
03-07-09	170	0	2075.3	0.028%	0.00%	0.46%	-0.02%	0.00%	0.19%	0.00%	0.00%
06-07-09	150	0	2035	0.028%	-11.76%	-1.94%	-11.78%	1.39%	-2.21%	0.05%	0.26%
07-07-09	162	0	2083.2	0.028%	8.00%	2.37%	7.98%	0.64%	2.10%	0.04%	0.17%

**Tabel L-125**  
**Beta Panorama Transportasi (WEHA) – Lanjutan 2**

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	167	0	2084	0.028%	3.09%	0.03%	3.07%	0.09%	-0.24%	0.00%	-0.01%
10-07-09	157	0	2063.1	0.028%	-5.99%	-1.00%	-6.01%	0.36%	-1.27%	0.02%	0.08%
13-07-09	156	0	2020.1	0.028%	-0.64%	-2.08%	-0.65%	0.00%	-2.35%	0.06%	0.02%
14-07-09	174	0	2056.6	0.028%	11.54%	1.80%	11.52%	1.33%	1.53%	0.02%	0.18%
15-07-09	174	0	2123.3	0.028%	0.00%	3.24%	-0.02%	0.00%	2.97%	0.09%	0.00%
16-07-09	173	0	2118	0.028%	-0.57%	-0.25%	-0.59%	0.00%	-0.52%	0.00%	0.00%
17-07-09	168	0	2106.4	0.028%	-2.89%	-0.55%	-2.91%	0.08%	-0.82%	0.01%	0.02%
21-07-09	174	0	2146.6	0.028%	3.57%	1.91%	3.55%	0.13%	1.64%	0.03%	0.06%
22-07-09	174	0	2125.6	0.028%	0.00%	-0.98%	-0.02%	0.00%	-1.25%	0.02%	0.00%
23-07-09	176	0	2160.7	0.028%	1.15%	1.65%	1.13%	0.01%	1.38%	0.02%	0.02%
24-07-09	175	0	2185.7	0.028%	-0.57%	1.15%	-0.59%	0.00%	0.88%	0.01%	-0.01%
27-07-09	176	0	2209.1	0.028%	0.57%	1.07%	0.55%	0.00%	0.80%	0.01%	0.00%
28-07-09	180	0	2237.1	0.028%	2.27%	1.27%	2.26%	0.05%	1.00%	0.01%	0.02%
29-07-09	181	0	2225.8	0.028%	0.56%	-0.50%	0.54%	0.00%	-0.78%	0.01%	0.00%
30-07-09	180	0	2298.1	0.028%	-0.55%	3.25%	-0.57%	0.00%	2.98%	0.09%	-0.02%
31-07-09	179	0	2323.2	0.028%	-0.56%	1.09%	-0.57%	0.00%	0.82%	0.01%	0.00%
03-08-09	179	0	2338.8	0.028%	0.00%	0.67%	-0.02%	0.00%	0.40%	0.00%	0.00%
04-08-09	179	0	2360.1	0.028%	0.00%	0.91%	-0.02%	0.00%	0.64%	0.00%	0.00%
05-08-09	178	0	2317.1	0.027%	-0.56%	-1.82%	-0.58%	0.00%	-2.10%	0.04%	0.01%
06-08-09	175	0	2360	0.027%	-1.69%	1.85%	-1.70%	0.03%	1.58%	0.02%	-0.03%
07-08-09	170	0	2349.1	0.027%	-2.86%	-0.46%	-2.87%	0.08%	-0.73%	0.01%	0.02%
10-08-09	170	0	2389.6	0.027%	0.00%	1.72%	-0.02%	0.00%	1.45%	0.02%	0.00%
11-08-09	170	0	2399.3	0.027%	0.00%	0.41%	-0.02%	0.00%	0.13%	0.00%	0.00%
12-08-09	165	0	2347.4	0.027%	-2.94%	-2.16%	-2.96%	0.09%	-2.44%	0.06%	0.07%
13-08-09	165	0	2396.5	0.027%	0.00%	2.09%	-0.02%	0.00%	1.82%	0.03%	0.00%
14-08-09	165	0	2386.9	0.027%	0.00%	-0.40%	-0.02%	0.00%	-0.67%	0.00%	0.00%
18-08-09	165	0	2337	0.027%	0.00%	-2.09%	-0.02%	0.00%	-2.36%	0.06%	0.00%
19-08-09	156	0	2277.8	0.027%	-5.45%	-2.53%	-5.47%	0.30%	-2.81%	0.08%	0.15%
20-08-09	156	0	2328.6	0.027%	0.00%	2.23%	-0.02%	0.00%	1.96%	0.04%	0.00%
21-08-09	156	0	2333.9	0.027%	0.00%	0.23%	-0.02%	0.00%	-0.05%	0.00%	0.00%
24-08-09	156	0	2375.9	0.027%	0.00%	1.80%	-0.02%	0.00%	1.53%	0.02%	0.00%
25-08-09	156	0	2380.5	0.027%	0.00%	0.20%	-0.02%	0.00%	-0.08%	0.00%	0.00%
26-08-09	156	0	2380.1	0.027%	0.00%	-0.02%	-0.02%	0.00%	-0.29%	0.00%	0.00%
27-08-09	156	0	2356.1	0.027%	0.00%	-1.01%	-0.02%	0.00%	-1.28%	0.02%	0.00%
28-08-09	156	0	2377.2	0.027%	0.00%	0.90%	-0.02%	0.00%	0.63%	0.00%	0.00%
31-08-09	150	0	2341.5	0.027%	-3.85%	-1.50%	-3.86%	0.15%	-1.77%	0.03%	0.07%
01-09-09	150	0	2326.9	0.027%	0.00%	-0.62%	-0.02%	0.00%	-0.90%	0.01%	0.00%
02-09-09	141	0	2285.9	0.027%	-6.00%	-1.76%	-6.02%	0.36%	-2.03%	0.04%	0.12%
03-09-09	141	0	2322.2	0.027%	0.00%	1.59%	-0.02%	0.00%	1.32%	0.02%	0.00%
04-09-09	141	0	2322.7	0.027%	0.00%	0.02%	-0.02%	0.00%	-0.25%	0.00%	0.00%
07-09-09	141	0	2340.4	0.027%	0.00%	0.76%	-0.02%	0.00%	0.49%	0.00%	0.00%
08-09-09	141	0	2371.3	0.027%	0.00%	1.32%	-0.02%	0.00%	1.05%	0.01%	0.00%
09-09-09	140	0	2383.3	0.027%	-0.71%	0.51%	-0.73%	0.01%	0.24%	0.00%	0.00%
10-09-09	140	0	2411.9	0.027%	0.00%	1.20%	-0.02%	0.00%	0.93%	0.01%	0.00%
11-09-09	140	0	2415.9	0.027%	0.00%	0.17%	-0.02%	0.00%	-0.10%	0.00%	0.00%
14-09-09	140	0	2382.7	0.027%	0.00%	-1.38%	-0.02%	0.00%	-1.65%	0.03%	0.00%
15-09-09	148	0	2420.1	0.027%	5.71%	1.57%	5.70%	0.32%	1.30%	0.02%	0.07%
16-09-09	148	0	2439.4	0.027%	0.00%	0.80%	-0.02%	0.00%	0.52%	0.00%	0.00%
17-09-09	140	0	2457	0.027%	-5.41%	0.72%	-5.42%	0.29%	0.45%	0.00%	-0.02%
24-09-09	138	0	2468.9	0.027%	-1.43%	0.48%	-1.45%	0.02%	0.21%	0.00%	0.00%
25-09-09	138	0	2444.6	0.027%	0.00%	-0.98%	-0.02%	0.00%	-1.26%	0.02%	0.00%
28-09-09	138	0	2397.8	0.027%	0.00%	-1.91%	-0.02%	0.00%	-2.18%	0.05%	0.00%
29-09-09	142	0	2443.8	0.027%	2.90%	1.92%	2.88%	0.08%	1.65%	0.03%	0.05%
30-09-09	142	0	2467.6	0.027%	0.00%	0.97%	-0.02%	0.00%	0.70%	0.00%	0.00%
01-10-09	142	0	2478	0.027%	0.00%	0.42%	-0.02%	0.00%	0.15%	0.00%	0.00%
02-10-09	140	0	2479.8	0.027%	-1.41%	0.08%	-1.43%	0.02%	-0.20%	0.00%	0.00%
05-10-09	140	0	2480.4	0.027%	0.00%	0.02%	-0.02%	0.00%	-0.25%	0.00%	0.00%
06-10-09	140	0	2528.1	0.027%	0.00%	1.92%	-0.02%	0.00%	1.65%	0.03%	0.00%
07-10-09	140	0	2513.4	0.027%	0.00%	-0.58%	-0.02%	0.00%	-0.85%	0.01%	0.00%
08-10-09	131	0	2484.5	0.027%	-6.43%	-1.15%	-6.45%	0.42%	-1.42%	0.02%	0.09%
09-10-09	131	0	2474.4	0.027%	0.00%	-0.41%	-0.02%	0.00%	-0.68%	0.00%	0.00%
12-10-09	140	0	2456.7	0.027%	6.87%	-0.72%	6.85%	0.47%	-0.99%	0.01%	-0.07%
13-10-09	140	0	2472	0.027%	0.00%	0.62%	-0.02%	0.00%	0.35%	0.00%	0.00%
14-10-09	140	0	2511.7	0.027%	0.00%	1.61%	-0.02%	0.00%	1.34%	0.02%	0.00%

Tabel L-126  
Beta Panorama Transportasi (WEHA) – Lanjutan 3

Tanggal	WEHA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	140	0	2515.4	0.027%	0.00%	0.15%	-0.02%	0.00%	-0.13%	0.00%	0.00%
16-10-09	131	0	2515.8	0.027%	-6.43%	0.02%	-6.45%	0.42%	-0.26%	0.00%	0.02%
19-10-09	131	0	2520.9	0.027%	0.00%	0.20%	-0.02%	0.00%	-0.07%	0.00%	0.00%
20-10-09	130	0	2502.2	0.027%	-0.76%	-0.74%	-0.78%	0.01%	-1.01%	0.01%	0.01%
21-10-09	125	0	2476.8	0.027%	-3.85%	-1.02%	-3.86%	0.15%	-1.29%	0.02%	0.05%
22-10-09	125	0	2433.2	0.027%	0.00%	-1.76%	-0.02%	0.00%	-2.03%	0.04%	0.00%
23-10-09	125	0	2467.9	0.027%	0.00%	1.43%	-0.02%	0.00%	1.16%	0.01%	0.00%
26-10-09	125	0	2467.7	0.027%	0.00%	-0.01%	-0.02%	0.00%	-0.28%	0.00%	0.00%
27-10-09	115	0	2425.2	0.027%	-8.00%	-1.72%	-8.02%	0.64%	-1.99%	0.04%	0.16%
28-10-09	110	0	2355.3	0.027%	-4.35%	-2.88%	-4.36%	0.19%	-3.15%	0.10%	0.14%
29-10-09	110	0	2344	0.027%	0.00%	-0.48%	-0.02%	0.00%	-0.75%	0.01%	0.00%
30-10-09	110	0	2367.7	0.027%	0.00%	1.01%	-0.02%	0.00%	0.74%	0.01%	0.00%
02-11-09	110	0	2371.6	0.027%	0.00%	0.17%	-0.02%	0.00%	-0.11%	0.00%	0.00%
03-11-09	110	0	2334.1	0.027%	0.00%	-1.58%	-0.02%	0.00%	-1.85%	0.03%	0.00%
04-11-09	110	0	2371.9	0.027%	0.00%	1.62%	-0.02%	0.00%	1.35%	0.02%	0.00%
05-11-09	110	0	2367.2	0.027%	0.00%	-0.20%	-0.02%	0.00%	-0.47%	0.00%	0.00%
06-11-09	115	0	2395.1	0.027%	4.55%	1.18%	4.53%	0.21%	0.91%	0.01%	0.04%
09-11-09	115	0	2406.4	0.027%	0.00%	0.47%	-0.02%	0.00%	0.20%	0.00%	0.00%
10-11-09	129	0	2382	0.027%	12.17%	-1.02%	12.16%	1.48%	-1.29%	0.02%	-0.16%
11-11-09	125	0	2403.9	0.027%	-3.10%	0.92%	-3.12%	0.10%	0.65%	0.00%	-0.02%
12-11-09	120	0	2420.3	0.027%	-4.00%	0.68%	-4.02%	0.16%	0.41%	0.00%	-0.02%
13-11-09	120	0	2426.8	0.027%	0.00%	0.27%	-0.02%	0.00%	0.00%	0.00%	0.00%
16-11-09	120	0	2468.7	0.027%	0.00%	1.73%	-0.02%	0.00%	1.45%	0.02%	0.00%
17-11-09	120	0	2473.8	0.027%	0.00%	0.21%	-0.02%	0.00%	-0.06%	0.00%	0.00%
18-11-09	120	0	2484.2	0.027%	0.00%	0.42%	-0.02%	0.00%	0.15%	0.00%	0.00%
19-11-09	120	0	2468.8	0.027%	0.00%	-0.62%	-0.02%	0.00%	-0.89%	0.01%	0.00%
20-11-09	120	0	2487.4	0.027%	0.00%	0.75%	-0.02%	0.00%	0.48%	0.00%	0.00%
23-11-09	120	0	2481.4	0.027%	0.00%	-0.24%	-0.02%	0.00%	-0.51%	0.00%	0.00%
24-11-09	123	0	2471.9	0.027%	2.50%	-0.38%	2.48%	0.06%	-0.66%	0.00%	-0.02%
25-11-09	123	0	2461.5	0.027%	0.00%	-0.42%	-0.02%	0.00%	-0.69%	0.00%	0.00%
26-11-09	123	0	2393.5	0.027%	0.00%	-2.76%	-0.02%	0.00%	-3.03%	0.09%	0.00%
30-11-09	123	0	2415.8	0.027%	0.00%	0.93%	-0.02%	0.00%	0.66%	0.00%	0.00%
01-12-09	119	0	2452.5	0.027%	-3.25%	1.52%	-3.27%	0.11%	1.25%	0.02%	-0.04%
02-12-09	120	0	2471.6	0.027%	0.84%	0.78%	0.82%	0.01%	0.51%	0.00%	0.00%
03-12-09	120	0	2500	0.027%	0.00%	1.15%	-0.02%	0.00%	0.88%	0.01%	0.00%
04-12-09	120	0	2511.5	0.027%	0.00%	0.46%	-0.02%	0.00%	0.19%	0.00%	0.00%
07-12-09	110	0	2483.8	0.027%	-8.33%	-1.11%	-8.35%	0.70%	-1.38%	0.02%	0.12%
08-12-09	107	0	2483.9	0.027%	-2.73%	0.01%	-2.74%	0.08%	-0.27%	0.00%	0.01%
09-12-09	107	0	2481.3	0.027%	0.00%	-0.10%	-0.02%	0.00%	-0.38%	0.00%	0.00%
10-12-09	107	0	2486.4	0.027%	0.00%	0.21%	-0.02%	0.00%	-0.06%	0.00%	0.00%
11-12-09	107	0	2519.1	0.027%	0.00%	1.31%	-0.02%	0.00%	1.04%	0.01%	0.00%
14-12-09	115	0	2506.4	0.027%	7.48%	-0.50%	7.46%	0.56%	-0.78%	0.01%	-0.06%
15-12-09	110	0	2494.7	0.027%	-4.35%	-0.46%	-4.36%	0.19%	-0.74%	0.01%	0.03%
16-12-09	110	0	2522.5	0.027%	0.00%	1.11%	-0.02%	0.00%	0.84%	0.01%	0.00%
17-12-09	110	0	2509.6	0.027%	0.00%	-0.51%	-0.02%	0.00%	-0.79%	0.01%	0.00%
21-12-09	115	0	2431.4	0.027%	4.55%	-3.12%	4.53%	0.21%	-3.39%	0.11%	-0.15%
22-12-09	115	0	2467.6	0.027%	0.00%	1.49%	-0.02%	0.00%	1.22%	0.01%	0.00%
23-12-09	115	0	2474.9	0.027%	0.00%	0.29%	-0.02%	0.00%	0.02%	0.00%	0.00%
28-12-09	115	0	2509.7	0.027%	0.00%	1.41%	-0.02%	0.00%	1.13%	0.01%	0.00%
29-12-09	120	0	2519	0.027%	4.35%	0.37%	4.33%	0.19%	0.10%	0.00%	0.00%
30-12-09	120	0	2534.4	0.027%	0.00%	0.61%	-0.02%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.02%	0.27%					
							<b>Variance</b>	0.10%	0.00%		
									<b>Beta</b>	0.02%	0.38

**Tabel L-127**  
**Beta Zebra Nusantara (ZBRA)**

Tanggal	ZBRA	Dividen	IHS G	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	0.00%	0.00%	5.77%	0.33%	0.00%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	0.00%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	0.00%	0.00%	-1.25%	0.02%	0.00%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	0.00%	0.00%	-1.60%	0.03%	0.00%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	0.00%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	0.00%	0.00%	-0.99%	0.01%	0.00%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	0.00%	0.00%	-1.19%	0.01%	0.00%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	0.00%	0.00%	-3.40%	0.12%	0.00%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	0.00%	0.00%	1.25%	0.02%	0.00%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	0.00%	0.00%	-1.24%	0.02%	0.00%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	0.00%	0.00%	-1.96%	0.04%	0.00%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	0.00%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	0.00%	0.00%	-1.16%	0.01%	0.00%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	0.00%	0.00%	1.33%	0.02%	0.00%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	0.00%	0.00%	-1.41%	0.02%	0.00%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	0.00%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	0.00%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	0.00%	0.00%	-1.92%	0.04%	0.00%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	0.00%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	0.00%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	0.00%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	0.00%	0.00%	1.43%	0.02%	0.00%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	0.00%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	0.00%	0.00%	-1.02%	0.01%	0.00%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	0.00%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	0.00%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	0.00%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	0.00%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	0.00%	0.00%	-2.06%	0.04%	0.00%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	0.00%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	0.00%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	0.00%	0.00%	-2.29%	0.05%	0.00%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	0.00%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	0.00%	0.00%	-1.53%	0.02%	0.00%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	0.00%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	0.00%	0.00%	-1.02%	0.01%	0.00%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	0.00%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	0.00%	0.00%	-2.56%	0.07%	0.00%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	0.00%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	0.00%	0.00%	1.67%	0.03%	0.00%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	0.00%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	0.00%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	0.00%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	0.00%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	0.00%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	0.00%	0.00%	1.03%	0.01%	0.00%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	0.00%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	0.00%	0.00%	-1.23%	0.02%	0.00%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	0.00%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	0.00%	0.00%	1.15%	0.01%	0.00%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	0.00%	0.00%	1.17%	0.01%	0.00%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	0.00%	0.00%	3.09%	0.10%	0.00%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	0.00%	0.00%	1.82%	0.03%	0.00%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	0.00%	0.00%	-1.40%	0.02%	0.00%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	0.00%	0.00%	2.74%	0.08%	0.00%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	0.00%	0.00%	-3.26%	0.11%	0.00%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	0.00%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	0.00%	0.00%	1.66%	0.03%	0.00%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	0.00%	0.00%	2.33%	0.05%	0.00%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	0.00%	0.00%	-0.23%	0.00%	0.00%

Tabel L-128  
Beta Zebra Nusantara (ZBRA) – Lanjutan 1

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	0.00%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	0.00%	0.00%	-1.97%	0.04%	0.00%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	0.00%	0.00%	-1.96%	0.04%	0.00%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	0.00%	0.00%	4.82%	0.23%	0.00%
14-04-09	50	0	1570.3	0.031%	0.00%	1.94%	0.00%	0.00%	1.67%	0.03%	0.00%
15-04-09	50	0	1593.7	0.031%	0.00%	1.49%	0.00%	0.00%	1.22%	0.01%	0.00%
16-04-09	50	0	1625.1	0.031%	0.00%	1.97%	0.00%	0.00%	1.70%	0.03%	0.00%
17-04-09	50	0	1634.8	0.031%	0.00%	0.60%	0.00%	0.00%	0.33%	0.00%	0.00%
20-04-09	50	0	1661.8	0.031%	0.00%	1.65%	0.00%	0.00%	1.38%	0.02%	0.00%
21-04-09	51	0	1628.8	0.031%	2.00%	-1.99%	2.00%	0.04%	-2.26%	0.05%	-0.05%
22-04-09	50	0	1615.2	0.031%	-1.96%	-0.84%	-1.96%	0.04%	-1.11%	0.01%	0.02%
23-04-09	50	0	1592.7	0.031%	0.00%	-1.39%	0.00%	0.00%	-1.67%	0.03%	0.00%
24-04-09	50	0	1591.3	0.031%	0.00%	-0.09%	0.00%	0.00%	-0.36%	0.00%	0.00%
27-04-09	50	0	1576.1	0.031%	0.00%	-0.96%	0.00%	0.00%	-1.23%	0.02%	0.00%
28-04-09	50	0	1595.9	0.031%	0.00%	1.26%	0.00%	0.00%	0.99%	0.01%	0.00%
29-04-09	50	0	1644.2	0.031%	0.00%	3.02%	0.00%	0.00%	2.75%	0.08%	0.00%
30-04-09	50	0	1722.8	0.031%	0.00%	4.78%	0.00%	0.00%	4.51%	0.20%	0.00%
01-05-09	50	0	1729.6	0.031%	0.00%	0.40%	0.00%	0.00%	0.12%	0.00%	0.00%
04-05-09	50	0	1788.1	0.031%	0.00%	3.39%	0.00%	0.00%	3.11%	0.10%	0.00%
05-05-09	50	0	1772.1	0.030%	0.00%	-0.90%	0.00%	0.00%	-1.17%	0.01%	0.00%
06-05-09	50	0	1798.3	0.030%	0.00%	1.48%	0.00%	0.00%	1.21%	0.01%	0.00%
07-05-09	50	0	1828.9	0.030%	0.00%	1.70%	0.00%	0.00%	1.43%	0.02%	0.00%
08-05-09	50	0	1862.5	0.030%	0.00%	1.84%	0.00%	0.00%	1.57%	0.02%	0.00%
11-05-09	50	0	1830.7	0.030%	0.00%	-1.71%	0.00%	0.00%	-1.98%	0.04%	0.00%
12-05-09	50	0	1842	0.030%	0.00%	0.62%	0.00%	0.00%	0.34%	0.00%	0.00%
13-05-09	50	0	1851.3	0.030%	0.00%	0.51%	0.00%	0.00%	0.23%	0.00%	0.00%
14-05-09	50	0	1785	0.030%	0.00%	-3.58%	0.00%	0.00%	-3.85%	0.15%	0.00%
15-05-09	50	0	1785	0.030%	0.00%	0.00%	0.00%	0.00%	-0.27%	0.00%	0.00%
18-05-09	50	0	1803.6	0.030%	0.00%	1.04%	0.00%	0.00%	0.77%	0.01%	0.00%
19-05-09	50	0	1886	0.030%	0.00%	4.57%	0.00%	0.00%	4.30%	0.18%	0.00%
20-05-09	50	0	1885.7	0.030%	0.00%	-0.02%	0.00%	0.00%	-0.29%	0.00%	0.00%
22-05-09	50	0	1881.7	0.030%	0.00%	-0.21%	0.00%	0.00%	-0.48%	0.00%	0.00%
25-05-09	50	0	1891	0.030%	0.00%	0.49%	0.00%	0.00%	0.22%	0.00%	0.00%
26-05-09	50	0	1857.6	0.030%	0.00%	-1.77%	0.00%	0.00%	-2.04%	0.04%	0.00%
27-05-09	50	0	1892.8	0.030%	0.00%	1.90%	0.00%	0.00%	1.63%	0.03%	0.00%
28-05-09	50	0	1902.9	0.030%	0.00%	0.53%	0.00%	0.00%	0.26%	0.00%	0.00%
29-05-09	50	0	1916.8	0.030%	0.00%	0.73%	0.00%	0.00%	0.46%	0.00%	0.00%
01-06-09	50	0	1998.6	0.030%	0.00%	4.26%	0.00%	0.00%	3.99%	0.16%	0.00%
02-06-09	50	0	1998.6	0.030%	0.00%	0.00%	0.00%	0.00%	-0.27%	0.00%	0.00%
03-06-09	50	0	2010.9	0.029%	0.00%	0.61%	0.00%	0.00%	0.34%	0.00%	0.00%
04-06-09	50	0	2032.7	0.029%	0.00%	1.08%	0.00%	0.00%	0.81%	0.01%	0.00%
05-06-09	50	0	2078.9	0.029%	0.00%	2.27%	0.00%	0.00%	2.00%	0.04%	0.00%
08-06-09	50	0	2056.6	0.029%	0.00%	-1.07%	0.00%	0.00%	-1.34%	0.02%	0.00%
09-06-09	50	0	2093.3	0.029%	0.00%	1.78%	0.00%	0.00%	1.51%	0.02%	0.00%
10-06-09	52	0	2108.8	0.029%	4.00%	0.74%	4.00%	0.16%	0.47%	0.00%	0.02%
11-06-09	53	0	2089.6	0.029%	1.92%	-0.91%	1.92%	0.04%	-1.18%	0.01%	-0.02%
12-06-09	53	0	2090.9	0.029%	0.00%	0.06%	0.00%	0.00%	-0.21%	0.00%	0.00%
15-06-09	52	0	2069.9	0.029%	-1.89%	-1.01%	-1.89%	0.04%	-1.28%	0.02%	0.02%
16-06-09	51	0	2030.4	0.029%	-1.92%	-1.91%	-1.93%	0.04%	-2.18%	0.05%	0.04%
17-06-09	51	0	2025	0.029%	0.00%	-0.27%	0.00%	0.00%	-0.54%	0.00%	0.00%
18-06-09	51	0	1951	0.029%	0.00%	-3.65%	0.00%	0.00%	-3.93%	0.15%	0.00%
19-06-09	52	0	1990.5	0.029%	1.96%	2.02%	1.96%	0.04%	1.75%	0.03%	0.03%
22-06-09	51	0	1975	0.029%	-1.92%	-0.78%	-1.93%	0.04%	-1.05%	0.01%	0.02%
23-06-09	52	0	1914.4	0.029%	1.96%	-3.07%	1.96%	0.04%	-3.34%	0.11%	-0.07%
24-06-09	51	0	1995.7	0.029%	-1.92%	4.25%	-1.93%	0.04%	3.97%	0.16%	-0.08%
25-06-09	50	0	2044.2	0.029%	-1.96%	2.43%	-1.96%	0.04%	2.16%	0.05%	-0.04%
26-06-09	50	0	2040.2	0.029%	0.00%	-0.19%	0.00%	0.00%	-0.47%	0.00%	0.00%
29-06-09	50	0	2033.7	0.029%	0.00%	-0.32%	0.00%	0.00%	-0.59%	0.00%	0.00%
30-06-09	50	0	2026.8	0.029%	0.00%	-0.34%	0.00%	0.00%	-0.61%	0.00%	0.00%
01-07-09	50	0	2059.9	0.029%	0.00%	1.63%	0.00%	0.00%	1.36%	0.02%	0.00%
02-07-09	50	0	2065.8	0.029%	0.00%	0.28%	0.00%	0.00%	0.01%	0.00%	0.00%
03-07-09	51	0	2075.3	0.028%	2.00%	0.46%	2.00%	0.04%	0.19%	0.00%	0.00%
06-07-09	50	0	2035	0.028%	-1.96%	-1.94%	-1.96%	0.04%	-2.21%	0.05%	0.04%
07-07-09	50	0	2083.2	0.028%	0.00%	2.37%	0.00%	0.00%	2.10%	0.04%	0.00%



**Tabel L-129**  
**Beta Zebra Nusantara (ZBRA) – Lanjutan 2**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	50	0	2084	0.028%	0.00%	0.03%	0.00%	0.00%	-0.24%	0.00%	0.00%
10-07-09	50	0	2063.1	0.028%	0.00%	-1.00%	0.00%	0.00%	-1.27%	0.02%	0.00%
13-07-09	51	0	2020.1	0.028%	2.00%	-2.08%	2.00%	0.04%	-2.35%	0.06%	-0.05%
14-07-09	50	0	2056.6	0.028%	-1.96%	1.80%	-1.96%	0.04%	1.53%	0.02%	-0.03%
15-07-09	53	0	2123.3	0.028%	6.00%	3.24%	6.00%	0.36%	2.97%	0.09%	0.18%
16-07-09	56	0	2118	0.028%	5.66%	-0.25%	5.66%	0.32%	-0.52%	0.00%	-0.03%
17-07-09	53	0	2106.4	0.028%	-5.36%	-0.55%	-5.36%	0.29%	-0.82%	0.01%	0.04%
21-07-09	52	0	2146.6	0.028%	-1.89%	1.91%	-1.89%	0.04%	1.64%	0.03%	-0.03%
22-07-09	51	0	2125.6	0.028%	-1.92%	-0.98%	-1.93%	0.04%	-1.25%	0.02%	0.02%
23-07-09	51	0	2160.7	0.028%	0.00%	1.65%	0.00%	0.00%	1.38%	0.02%	0.00%
24-07-09	50	0	2185.7	0.028%	-1.96%	1.15%	-1.96%	0.04%	0.88%	0.01%	-0.02%
27-07-09	51	0	2209.1	0.028%	2.00%	1.07%	2.00%	0.04%	0.80%	0.01%	0.02%
28-07-09	50	0	2237.1	0.028%	-1.96%	1.27%	-1.96%	0.04%	1.00%	0.01%	-0.02%
29-07-09	50	0	2225.8	0.028%	0.00%	-0.50%	0.00%	0.00%	-0.78%	0.01%	0.00%
30-07-09	50	0	2298.1	0.028%	0.00%	3.25%	0.00%	0.00%	2.98%	0.09%	0.00%
31-07-09	50	0	2323.2	0.028%	0.00%	1.09%	0.00%	0.00%	0.82%	0.01%	0.00%
03-08-09	50	0	2338.8	0.028%	0.00%	0.67%	0.00%	0.00%	0.40%	0.00%	0.00%
04-08-09	50	0	2360.1	0.028%	0.00%	0.91%	0.00%	0.00%	0.64%	0.00%	0.00%
05-08-09	50	0	2317.1	0.027%	0.00%	-1.82%	0.00%	0.00%	-2.10%	0.04%	0.00%
06-08-09	50	0	2360	0.027%	0.00%	1.85%	0.00%	0.00%	1.58%	0.02%	0.00%
07-08-09	50	0	2349.1	0.027%	0.00%	-0.46%	0.00%	0.00%	-0.73%	0.01%	0.00%
10-08-09	50	0	2389.6	0.027%	0.00%	1.72%	0.00%	0.00%	1.45%	0.02%	0.00%
11-08-09	50	0	2399.3	0.027%	0.00%	0.41%	0.00%	0.00%	0.13%	0.00%	0.00%
12-08-09	50	0	2347.4	0.027%	0.00%	-2.16%	0.00%	0.00%	-2.44%	0.06%	0.00%
13-08-09	50	0	2396.5	0.027%	0.00%	2.09%	0.00%	0.00%	1.82%	0.03%	0.00%
14-08-09	51	0	2386.9	0.027%	2.00%	-0.40%	2.00%	0.04%	-0.67%	0.00%	-0.01%
18-08-09	50	0	2337	0.027%	-1.96%	-2.09%	-1.96%	0.04%	-2.36%	0.06%	0.05%
19-08-09	50	0	2277.8	0.027%	0.00%	-2.53%	0.00%	0.00%	-2.81%	0.08%	0.00%
20-08-09	50	0	2328.6	0.027%	0.00%	2.23%	0.00%	0.00%	1.96%	0.04%	0.00%
21-08-09	50	0	2333.9	0.027%	0.00%	0.23%	0.00%	0.00%	-0.05%	0.00%	0.00%
24-08-09	50	0	2375.9	0.027%	0.00%	1.80%	0.00%	0.00%	1.53%	0.02%	0.00%
25-08-09	50	0	2380.5	0.027%	0.00%	0.20%	0.00%	0.00%	-0.08%	0.00%	0.00%
26-08-09	50	0	2380.1	0.027%	0.00%	-0.02%	0.00%	0.00%	-0.29%	0.00%	0.00%
27-08-09	50	0	2356.1	0.027%	0.00%	-1.01%	0.00%	0.00%	-1.28%	0.02%	0.00%
28-08-09	50	0	2377.2	0.027%	0.00%	0.90%	0.00%	0.00%	0.63%	0.00%	0.00%
31-08-09	50	0	2341.5	0.027%	0.00%	-1.50%	0.00%	0.00%	-1.77%	0.03%	0.00%
01-09-09	50	0	2326.9	0.027%	0.00%	-0.62%	0.00%	0.00%	-0.90%	0.01%	0.00%
02-09-09	50	0	2285.9	0.027%	0.00%	-1.76%	0.00%	0.00%	-2.03%	0.04%	0.00%
03-09-09	50	0	2322.2	0.027%	0.00%	1.59%	0.00%	0.00%	1.32%	0.02%	0.00%
04-09-09	50	0	2322.7	0.027%	0.00%	0.02%	0.00%	0.00%	-0.25%	0.00%	0.00%
07-09-09	50	0	2340.4	0.027%	0.00%	0.76%	0.00%	0.00%	0.49%	0.00%	0.00%
08-09-09	50	0	2371.3	0.027%	0.00%	1.32%	0.00%	0.00%	1.05%	0.01%	0.00%
09-09-09	50	0	2383.3	0.027%	0.00%	0.51%	0.00%	0.00%	0.24%	0.00%	0.00%
10-09-09	50	0	2411.9	0.027%	0.00%	1.20%	0.00%	0.00%	0.93%	0.01%	0.00%
11-09-09	50	0	2415.9	0.027%	0.00%	0.17%	0.00%	0.00%	-0.10%	0.00%	0.00%
14-09-09	50	0	2382.7	0.027%	0.00%	-1.38%	0.00%	0.00%	-1.65%	0.03%	0.00%
15-09-09	50	0	2420.1	0.027%	0.00%	1.57%	0.00%	0.00%	1.30%	0.02%	0.00%
16-09-09	50	0	2439.4	0.027%	0.00%	0.80%	0.00%	0.00%	0.52%	0.00%	0.00%
17-09-09	50	0	2457	0.027%	0.00%	0.72%	0.00%	0.00%	0.45%	0.00%	0.00%
24-09-09	50	0	2468.9	0.027%	0.00%	0.48%	0.00%	0.00%	0.21%	0.00%	0.00%
25-09-09	50	0	2444.6	0.027%	0.00%	-0.98%	0.00%	0.00%	-1.26%	0.02%	0.00%
28-09-09	50	0	2397.8	0.027%	0.00%	-1.91%	0.00%	0.00%	-2.18%	0.05%	0.00%
29-09-09	50	0	2443.8	0.027%	0.00%	1.92%	0.00%	0.00%	1.65%	0.03%	0.00%
30-09-09	50	0	2467.6	0.027%	0.00%	0.97%	0.00%	0.00%	0.70%	0.00%	0.00%
01-10-09	50	0	2478	0.027%	0.00%	0.42%	0.00%	0.00%	0.15%	0.00%	0.00%
02-10-09	50	0	2479.8	0.027%	0.00%	0.08%	0.00%	0.00%	-0.20%	0.00%	0.00%
05-10-09	50	0	2480.4	0.027%	0.00%	0.02%	0.00%	0.00%	-0.25%	0.00%	0.00%
06-10-09	50	0	2528.1	0.027%	0.00%	1.92%	0.00%	0.00%	1.65%	0.03%	0.00%
07-10-09	50	0	2513.4	0.027%	0.00%	-0.58%	0.00%	0.00%	-0.85%	0.01%	0.00%
08-10-09	50	0	2484.5	0.027%	0.00%	-1.15%	0.00%	0.00%	-1.42%	0.02%	0.00%
09-10-09	50	0	2474.4	0.027%	0.00%	-0.41%	0.00%	0.00%	-0.68%	0.00%	0.00%
12-10-09	50	0	2456.7	0.027%	0.00%	-0.72%	0.00%	0.00%	-0.99%	0.01%	0.00%
13-10-09	50	0	2472	0.027%	0.00%	0.62%	0.00%	0.00%	0.35%	0.00%	0.00%
14-10-09	50	0	2511.7	0.027%	0.00%	1.61%	0.00%	0.00%	1.34%	0.02%	0.00%

**Tabel L-130**  
**Beta Zebra Nusantara (ZBRA) – Lanjutan 3**

Tanggal	ZBRA	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	50	0	2515.4	0.027%	0.00%	0.15%	0.00%	0.00%	-0.13%	0.00%	0.00%
16-10-09	50	0	2515.8	0.027%	0.00%	0.02%	0.00%	0.00%	-0.26%	0.00%	0.00%
19-10-09	50	0	2520.9	0.027%	0.00%	0.20%	0.00%	0.00%	-0.07%	0.00%	0.00%
20-10-09	50	0	2502.2	0.027%	0.00%	-0.74%	0.00%	0.00%	-1.01%	0.01%	0.00%
21-10-09	50	0	2476.8	0.027%	0.00%	-1.02%	0.00%	0.00%	-1.29%	0.02%	0.00%
22-10-09	50	0	2433.2	0.027%	0.00%	-1.76%	0.00%	0.00%	-2.03%	0.04%	0.00%
23-10-09	50	0	2467.9	0.027%	0.00%	1.43%	0.00%	0.00%	1.16%	0.01%	0.00%
26-10-09	50	0	2467.7	0.027%	0.00%	-0.01%	0.00%	0.00%	-0.28%	0.00%	0.00%
27-10-09	50	0	2425.2	0.027%	0.00%	-1.72%	0.00%	0.00%	-1.99%	0.04%	0.00%
28-10-09	50	0	2355.3	0.027%	0.00%	-2.88%	0.00%	0.00%	-3.15%	0.10%	0.00%
29-10-09	50	0	2344	0.027%	0.00%	-0.48%	0.00%	0.00%	-0.75%	0.01%	0.00%
30-10-09	50	0	2367.7	0.027%	0.00%	1.01%	0.00%	0.00%	0.74%	0.01%	0.00%
02-11-09	50	0	2371.6	0.027%	0.00%	0.17%	0.00%	0.00%	-0.11%	0.00%	0.00%
03-11-09	50	0	2334.1	0.027%	0.00%	-1.58%	0.00%	0.00%	-1.85%	0.03%	0.00%
04-11-09	50	0	2371.9	0.027%	0.00%	1.62%	0.00%	0.00%	1.35%	0.02%	0.00%
05-11-09	50	0	2367.2	0.027%	0.00%	-0.20%	0.00%	0.00%	-0.47%	0.00%	0.00%
06-11-09	50	0	2395.1	0.027%	0.00%	1.18%	0.00%	0.00%	0.91%	0.01%	0.00%
09-11-09	50	0	2406.4	0.027%	0.00%	0.47%	0.00%	0.00%	0.20%	0.00%	0.00%
10-11-09	50	0	2382	0.027%	0.00%	-1.02%	0.00%	0.00%	-1.29%	0.02%	0.00%
11-11-09	50	0	2403.9	0.027%	0.00%	0.92%	0.00%	0.00%	0.65%	0.00%	0.00%
12-11-09	50	0	2420.3	0.027%	0.00%	0.68%	0.00%	0.00%	0.41%	0.00%	0.00%
13-11-09	50	0	2426.8	0.027%	0.00%	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%
16-11-09	50	0	2468.7	0.027%	0.00%	1.73%	0.00%	0.00%	1.45%	0.02%	0.00%
17-11-09	50	0	2473.8	0.027%	0.00%	0.21%	0.00%	0.00%	-0.06%	0.00%	0.00%
18-11-09	50	0	2484.2	0.027%	0.00%	0.42%	0.00%	0.00%	0.15%	0.00%	0.00%
19-11-09	50	0	2468.8	0.027%	0.00%	-0.62%	0.00%	0.00%	-0.89%	0.01%	0.00%
20-11-09	50	0	2487.4	0.027%	0.00%	0.75%	0.00%	0.00%	0.48%	0.00%	0.00%
23-11-09	50	0	2481.4	0.027%	0.00%	-0.24%	0.00%	0.00%	-0.51%	0.00%	0.00%
24-11-09	50	0	2471.9	0.027%	0.00%	-0.38%	0.00%	0.00%	-0.66%	0.00%	0.00%
25-11-09	50	0	2461.5	0.027%	0.00%	-0.42%	0.00%	0.00%	-0.69%	0.00%	0.00%
26-11-09	50	0	2393.5	0.027%	0.00%	-2.76%	0.00%	0.00%	-3.03%	0.09%	0.00%
30-11-09	50	0	2415.8	0.027%	0.00%	0.93%	0.00%	0.00%	0.66%	0.00%	0.00%
01-12-09	50	0	2452.5	0.027%	0.00%	1.52%	0.00%	0.00%	1.25%	0.02%	0.00%
02-12-09	50	0	2471.6	0.027%	0.00%	0.78%	0.00%	0.00%	0.51%	0.00%	0.00%
03-12-09	50	0	2500	0.027%	0.00%	1.15%	0.00%	0.00%	0.88%	0.01%	0.00%
04-12-09	50	0	2511.5	0.027%	0.00%	0.46%	0.00%	0.00%	0.19%	0.00%	0.00%
07-12-09	50	0	2483.8	0.027%	0.00%	-1.11%	0.00%	0.00%	-1.38%	0.02%	0.00%
08-12-09	50	0	2483.9	0.027%	0.00%	0.01%	0.00%	0.00%	-0.27%	0.00%	0.00%
09-12-09	50	0	2481.3	0.027%	0.00%	-0.10%	0.00%	0.00%	-0.38%	0.00%	0.00%
10-12-09	50	0	2486.4	0.027%	0.00%	0.21%	0.00%	0.00%	-0.06%	0.00%	0.00%
11-12-09	50	0	2519.1	0.027%	0.00%	1.31%	0.00%	0.00%	1.04%	0.01%	0.00%
14-12-09	50	0	2506.4	0.027%	0.00%	-0.50%	0.00%	0.00%	-0.78%	0.01%	0.00%
15-12-09	50	0	2494.7	0.027%	0.00%	-0.46%	0.00%	0.00%	-0.74%	0.01%	0.00%
16-12-09	50	0	2522.5	0.027%	0.00%	1.11%	0.00%	0.00%	0.84%	0.01%	0.00%
17-12-09	50	0	2509.6	0.027%	0.00%	-0.51%	0.00%	0.00%	-0.79%	0.01%	0.00%
21-12-09	50	0	2431.4	0.027%	0.00%	-3.12%	0.00%	0.00%	-3.39%	0.11%	0.00%
22-12-09	50	0	2467.6	0.027%	0.00%	1.49%	0.00%	0.00%	1.22%	0.01%	0.00%
23-12-09	50	0	2474.9	0.027%	0.00%	0.29%	0.00%	0.00%	0.02%	0.00%	0.00%
28-12-09	50	0	2509.7	0.027%	0.00%	1.41%	0.00%	0.00%	1.13%	0.01%	0.00%
29-12-09	50	0	2519	0.027%	0.00%	0.37%	0.00%	0.00%	0.10%	0.00%	0.00%
30-12-09	50	0	2534.4	0.027%	0.00%	0.61%	0.00%	0.00%	0.34%	0.00%	0.00%
	<b>Average</b>		1978.2	0.030%	0.00%	0.27%					
							<b>Variance</b>	0.01%	0.00%		
									<b>Beta</b>	0.02%	0.00%
											0.01%

**Tabel L-131**  
**Beta Indika Energy (INDY)**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	1090	0	1355.4	0.038%							
05-01-09	1120	0	1437.3	0.038%	2.75%	6.04%	2.39%	0.06%	5.77%	0.33%	0.14%
06-01-09	1100	0	1435.5	0.038%	-1.79%	-0.13%	-2.14%	0.05%	-0.40%	0.00%	0.01%
07-01-09	1090	0	1421.5	0.036%	-0.91%	-0.98%	-1.27%	0.02%	-1.25%	0.02%	0.02%
08-01-09	1050	0	1402.7	0.036%	-3.67%	-1.32%	-4.03%	0.16%	-1.60%	0.03%	0.06%
09-01-09	1110	0	1416.7	0.036%	5.71%	1.00%	5.36%	0.29%	0.73%	0.01%	0.04%
12-01-09	1330	0	1406.6	0.036%	19.82%	-0.71%	19.46%	3.79%	-0.99%	0.01%	-0.19%
13-01-09	1430	0	1399.7	0.036%	7.52%	-0.48%	7.16%	0.51%	-0.76%	0.01%	-0.05%
14-01-09	1400	0	1386.9	0.036%	-2.10%	-0.92%	-2.46%	0.06%	-1.19%	0.01%	0.03%
15-01-09	1390	0	1343.5	0.036%	-0.71%	-3.13%	-1.07%	0.01%	-3.40%	0.12%	0.04%
16-01-09	1400	0	1363.9	0.036%	0.72%	1.52%	0.36%	0.00%	1.25%	0.02%	0.00%
19-01-09	1380	0	1350.7	0.036%	-1.43%	-0.97%	-1.79%	0.03%	-1.24%	0.02%	0.02%
20-01-09	1350	0	1344.2	0.036%	-2.17%	-0.48%	-2.53%	0.06%	-0.76%	0.01%	0.02%
21-01-09	1300	0	1321.5	0.036%	-3.70%	-1.69%	-4.06%	0.17%	-1.96%	0.04%	0.08%
22-01-09	1320	0	1327.3	0.036%	1.54%	0.44%	1.18%	0.01%	0.17%	0.00%	0.00%
23-01-09	1260	0	1315.6	0.036%	-4.55%	-0.88%	-4.90%	0.24%	-1.16%	0.01%	0.06%
27-01-09	1300	0	1336.6	0.036%	3.17%	1.60%	2.82%	0.08%	1.33%	0.02%	0.04%
28-01-09	1260	0	1321.5	0.036%	-3.08%	-1.14%	-3.44%	0.12%	-1.41%	0.02%	0.05%
29-01-09	1260	0	1324.7	0.036%	0.00%	0.24%	-0.36%	0.00%	-0.03%	0.00%	0.00%
30-01-09	1270	0	1332.7	0.036%	0.79%	0.61%	0.44%	0.00%	0.33%	0.00%	0.00%
02-02-09	1280	0	1310.6	0.036%	0.79%	-1.65%	0.43%	0.00%	-1.92%	0.04%	-0.01%
03-02-09	1260	0	1304.3	0.036%	-1.56%	-0.48%	-1.92%	0.04%	-0.75%	0.01%	0.01%
04-02-09	1280	0	1320.4	0.034%	1.59%	1.23%	1.23%	0.02%	0.96%	0.01%	0.01%
05-02-09	1330	0	1328.1	0.034%	3.91%	0.58%	3.55%	0.13%	0.31%	0.00%	0.01%
06-02-09	1420	0	1350.6	0.034%	6.77%	1.70%	6.41%	0.41%	1.43%	0.02%	0.09%
09-02-09	1380	0	1342.2	0.034%	-2.82%	-0.62%	-3.18%	0.10%	-0.89%	0.01%	0.03%
10-02-09	1390	0	1332.1	0.034%	0.72%	-0.75%	0.37%	0.00%	-1.02%	0.01%	0.00%
11-02-09	1440	0	1324.8	0.034%	3.60%	-0.55%	3.24%	0.10%	-0.82%	0.01%	-0.03%
12-02-09	1440	0	1325.4	0.034%	0.00%	0.05%	-0.36%	0.00%	-0.23%	0.00%	0.00%
13-02-09	1530	0	1338.7	0.034%	6.25%	1.01%	5.89%	0.35%	0.73%	0.01%	0.04%
16-02-09	1560	0	1342	0.034%	1.96%	0.24%	1.60%	0.03%	-0.03%	0.00%	0.00%
17-02-09	1560	0	1318	0.034%	0.00%	-1.79%	-0.36%	0.00%	-2.06%	0.04%	0.01%
18-02-09	1550	0	1330.6	0.034%	-0.64%	0.95%	-1.00%	0.01%	0.68%	0.00%	-0.01%
19-02-09	1550	0	1323.7	0.034%	0.00%	-0.52%	-0.36%	0.00%	-0.79%	0.01%	0.00%
20-02-09	1500	0	1296.9	0.034%	-3.23%	-2.02%	-3.58%	0.13%	-2.29%	0.05%	0.08%
23-02-09	1510	0	1312.4	0.034%	0.67%	1.19%	0.31%	0.00%	0.92%	0.01%	0.00%
24-02-09	1480	0	1295.9	0.034%	-1.99%	-1.26%	-2.35%	0.05%	-1.53%	0.02%	0.04%
25-02-09	1460	0	1300.1	0.034%	-1.35%	0.33%	-1.71%	0.03%	0.06%	0.00%	0.00%
26-02-09	1510	0	1290.3	0.034%	3.42%	-0.75%	3.07%	0.09%	-1.02%	0.01%	-0.03%
27-02-09	1510	0	1285.5	0.034%	0.00%	-0.38%	-0.36%	0.00%	-0.65%	0.00%	0.00%
02-03-09	1460	0	1256.1	0.034%	-3.31%	-2.28%	-3.67%	0.13%	-2.56%	0.07%	0.09%
03-03-09	1490	0	1264.8	0.034%	2.05%	0.69%	1.70%	0.03%	0.42%	0.00%	0.01%
04-03-09	1540	0	1289.4	0.032%	3.36%	1.94%	3.00%	0.09%	1.67%	0.03%	0.05%
05-03-09	1550	0	1288.1	0.032%	0.65%	-0.10%	0.29%	0.00%	-0.37%	0.00%	0.00%
06-03-09	1550	0	1286.7	0.032%	0.00%	-0.11%	-0.36%	0.00%	-0.38%	0.00%	0.00%
10-03-09	1570	0	1300.2	0.032%	1.29%	1.05%	0.93%	0.01%	0.78%	0.01%	0.01%
11-03-09	1580	0	1314.5	0.032%	0.64%	1.10%	0.28%	0.00%	0.83%	0.01%	0.00%
12-03-09	1600	0	1310.4	0.032%	1.27%	-0.31%	0.91%	0.01%	-0.58%	0.00%	-0.01%
13-03-09	1610	0	1327.4	0.032%	0.63%	1.30%	0.27%	0.00%	1.03%	0.01%	0.00%
16-03-09	1590	0	1324.8	0.032%	-1.24%	-0.20%	-1.60%	0.03%	-0.47%	0.00%	0.01%
17-03-09	1580	0	1312.1	0.032%	-0.63%	-0.96%	-0.99%	0.01%	-1.23%	0.02%	0.01%
18-03-09	1520	0	1322.8	0.032%	-3.80%	0.82%	-4.16%	0.17%	0.55%	0.00%	-0.02%
19-03-09	1480	0	1341.6	0.032%	-2.63%	1.42%	-2.99%	0.09%	1.15%	0.01%	-0.03%
20-03-09	1420	0	1360.9	0.032%	-4.05%	1.44%	-4.41%	0.19%	1.17%	0.01%	-0.05%
23-03-09	1460	0	1406.6	0.032%	2.82%	3.36%	2.46%	0.06%	3.09%	0.10%	0.08%
24-03-09	1490	0	1436.1	0.032%	2.05%	2.09%	1.70%	0.03%	1.82%	0.03%	0.03%
25-03-09	1500	0	1420	0.032%	0.67%	-1.12%	0.31%	0.00%	-1.40%	0.02%	0.00%
27-03-09	1520	0	1462.7	0.032%	1.33%	3.01%	0.97%	0.01%	2.74%	0.08%	0.03%
30-03-09	1510	0	1419.1	0.032%	-0.66%	-2.98%	-1.02%	0.01%	-3.26%	0.11%	0.03%
31-03-09	1560	0	1434.1	0.032%	3.31%	1.06%	2.95%	0.09%	0.78%	0.01%	0.02%
01-04-09	1590	0	1461.7	0.032%	1.92%	1.93%	1.56%	0.02%	1.66%	0.03%	0.03%
02-04-09	1600	0	1499.7	0.032%	0.63%	2.60%	0.27%	0.00%	2.33%	0.05%	0.01%
03-04-09	1590	0	1500.4	0.031%	-0.62%	0.04%	-0.98%	0.01%	-0.23%	0.00%	0.00%

**Tabel L-132**  
**Beta Indika Energy (INDY) – Lanjutan 1**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	1640	0	1516.6	0.031%	3.14%	1.09%	2.79%	0.08%	0.81%	0.01%	0.02%
07-04-09	1640	0	1490.9	0.031%	0.00%	-1.70%	-0.36%	0.00%	-1.97%	0.04%	0.01%
08-04-09	1650	0	1465.8	0.031%	0.61%	-1.68%	0.25%	0.00%	-1.96%	0.04%	0.00%
13-04-09	1980	0	1540.4	0.031%	20.00%	5.09%	19.64%	3.86%	4.82%	0.23%	0.95%
14-04-09	2025	0	1570.3	0.031%	2.27%	1.94%	1.91%	0.04%	1.67%	0.03%	0.03%
15-04-09	2050	0	1593.7	0.031%	1.23%	1.49%	0.88%	0.01%	1.22%	0.01%	0.01%
16-04-09	2025	0	1625.1	0.031%	-1.22%	1.97%	-1.58%	0.02%	1.70%	0.03%	-0.03%
17-04-09	2200	0	1634.8	0.031%	8.64%	0.60%	8.28%	0.69%	0.33%	0.00%	0.03%
20-04-09	2375	0	1661.8	0.031%	7.95%	1.65%	7.60%	0.58%	1.38%	0.02%	0.11%
21-04-09	2250	0	1628.8	0.031%	-5.26%	-1.99%	-5.62%	0.32%	-2.26%	0.05%	0.13%
22-04-09	2275	0	1615.2	0.031%	-1.11%	-0.84%	0.75%	0.01%	-1.11%	0.01%	-0.01%
23-04-09	2250	0	1592.7	0.031%	-1.10%	-1.39%	-1.46%	0.02%	-1.67%	0.03%	0.02%
24-04-09	2275	0	1591.3	0.031%	1.11%	-0.09%	0.75%	0.01%	-0.36%	0.00%	0.00%
27-04-09	2250	0	1576.1	0.031%	-1.10%	-0.96%	-1.46%	0.02%	-1.23%	0.02%	0.02%
28-04-09	2200	0	1595.9	0.031%	-2.22%	1.26%	-2.58%	0.07%	0.99%	0.01%	-0.03%
29-04-09	2250	0	1644.2	0.031%	2.27%	3.02%	1.91%	0.04%	2.75%	0.08%	0.05%
30-04-09	2225	0	1722.8	0.031%	-1.11%	4.78%	-1.47%	0.02%	4.51%	0.20%	-0.07%
01-05-09	2200	0	1729.6	0.031%	-1.12%	0.40%	-1.48%	0.02%	0.12%	0.00%	0.00%
04-05-09	2250	0	1788.1	0.031%	2.27%	3.39%	1.91%	0.04%	3.11%	0.10%	0.06%
05-05-09	2275	0	1772.1	0.030%	1.11%	-0.90%	0.75%	0.01%	-1.17%	0.01%	-0.01%
06-05-09	2425	0	1798.3	0.030%	6.59%	1.48%	6.23%	0.39%	1.21%	0.01%	0.08%
07-05-09	2550	0	1828.9	0.030%	5.15%	1.70%	4.80%	0.23%	1.43%	0.02%	0.07%
08-05-09	2650	0	1862.5	0.030%	3.92%	1.84%	3.56%	0.13%	1.57%	0.02%	0.06%
11-05-09	2575	0	1830.7	0.030%	-2.83%	-1.71%	-3.19%	0.10%	-1.98%	0.04%	0.06%
12-05-09	2625	0	1842	0.030%	1.94%	0.62%	1.58%	0.03%	0.34%	0.00%	0.01%
13-05-09	2725	0	1851.3	0.030%	3.81%	0.51%	3.45%	0.12%	0.23%	0.00%	0.01%
14-05-09	2675	0	1785	0.030%	-1.83%	-3.58%	-2.19%	0.05%	-3.85%	0.15%	0.08%
15-05-09	2450	0	1785	0.030%	-8.41%	0.00%	-8.77%	0.77%	-0.27%	0.00%	0.02%
18-05-09	2525	0	1803.6	0.030%	3.06%	1.04%	2.70%	0.07%	0.77%	0.01%	0.02%
19-05-09	2575	0	1886	0.030%	1.98%	4.57%	1.62%	0.03%	4.30%	0.18%	0.07%
20-05-09	2500	0	1885.7	0.030%	-2.91%	-0.02%	-3.27%	0.11%	-0.29%	0.00%	0.01%
22-05-09	2675	0	1881.7	0.030%	7.00%	-0.21%	6.64%	0.44%	-0.48%	0.00%	-0.03%
25-05-09	2675	0	1891	0.030%	0.00%	0.49%	-0.36%	0.00%	0.22%	0.00%	0.00%
26-05-09	2700	0	1857.6	0.030%	0.93%	-1.77%	0.58%	0.00%	-2.04%	0.04%	-0.01%
27-05-09	2675	0	1892.8	0.030%	-0.93%	1.90%	-1.28%	0.02%	1.63%	0.03%	-0.02%
28-05-09	2675	0	1902.9	0.030%	0.00%	0.53%	-0.36%	0.00%	0.26%	0.00%	0.00%
29-05-09	2725	0	1916.8	0.030%	1.87%	0.73%	1.51%	0.02%	0.46%	0.00%	0.01%
01-06-09	2775	0	1998.6	0.030%	1.83%	4.26%	1.48%	0.02%	3.99%	0.16%	0.06%
02-06-09	2800	0	1998.6	0.030%	0.90%	0.00%	0.54%	0.00%	-0.27%	0.00%	0.00%
03-06-09	2825	0	2010.9	0.029%	0.89%	0.61%	0.53%	0.00%	0.34%	0.00%	0.00%
04-06-09	2875	0	2032.7	0.029%	-1.77%	1.08%	1.41%	0.02%	0.81%	0.01%	0.01%
05-06-09	2925	0	2078.9	0.029%	1.74%	2.27%	1.38%	0.02%	2.00%	0.04%	0.03%
08-06-09	2875	0	2056.6	0.029%	-1.71%	-1.07%	-2.07%	0.04%	-1.34%	0.02%	0.03%
09-06-09	2850	0	2093.3	0.029%	-0.87%	1.78%	-1.23%	0.02%	1.51%	0.02%	-0.02%
10-06-09	2875	0	2108.8	0.029%	0.88%	0.74%	0.52%	0.00%	0.47%	0.00%	0.00%
11-06-09	2825	0	2089.6	0.029%	-1.74%	-0.91%	-2.10%	0.04%	-1.18%	0.01%	0.02%
12-06-09	2800	0	2090.9	0.029%	-0.88%	0.06%	-1.24%	0.02%	-0.21%	0.00%	0.00%
15-06-09	2775	0	2069.9	0.029%	-0.89%	-1.01%	-1.25%	0.02%	-1.28%	0.02%	0.02%
16-06-09	2700	0	2030.4	0.029%	-2.70%	-1.91%	-3.06%	0.09%	-2.18%	0.05%	0.07%
17-06-09	2700	0	2025	0.029%	0.00%	-0.27%	-0.36%	0.00%	-0.54%	0.00%	0.00%
18-06-09	2525	0	1951	0.029%	-6.48%	-3.65%	-6.84%	0.47%	-3.93%	0.15%	0.27%
19-06-09	2500	0	1990.5	0.029%	-0.99%	2.02%	-1.35%	0.02%	1.75%	0.03%	-0.02%
22-06-09	2325	0	1975	0.029%	-7.00%	-0.78%	-7.36%	0.54%	-1.05%	0.01%	0.08%
23-06-09	2025	0	1914.4	0.029%	-12.90%	-3.07%	-13.26%	1.76%	-3.34%	0.11%	0.44%
24-06-09	2375	0	1995.7	0.029%	17.28%	4.25%	16.93%	2.86%	3.97%	0.16%	0.67%
25-06-09	2400	0	2044.2	0.029%	1.05%	2.43%	0.69%	0.00%	2.16%	0.05%	0.01%
26-06-09	2400	0	2040.2	0.029%	0.00%	-0.19%	-0.36%	0.00%	-0.47%	0.00%	0.00%
29-06-09	2375	0	2033.7	0.029%	-1.04%	-0.32%	-1.40%	0.02%	-0.59%	0.00%	0.01%
30-06-09	2325	0	2026.8	0.029%	-2.11%	-0.34%	-2.46%	0.06%	-0.61%	0.00%	0.02%
01-07-09	2375	0	2059.9	0.029%	2.15%	1.63%	1.79%	0.03%	1.36%	0.02%	0.02%
02-07-09	2300	0	2065.8	0.029%	-3.16%	0.28%	-3.52%	0.12%	0.01%	0.00%	0.00%
03-07-09	2450	0	2075.3	0.028%	6.52%	0.46%	6.16%	0.38%	0.19%	0.00%	0.01%
06-07-09	2425	0	2035	0.028%	-1.02%	-1.94%	-1.38%	0.02%	-2.21%	0.05%	0.03%
07-07-09	2475	0	2083.2	0.028%	2.06%	2.37%	1.70%	0.03%	2.10%	0.04%	0.04%

**Tabel L-133**  
Beta Indika Energy (INDY) – Lanjutan 2

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	2425	0	2084	0.028%	-2.02%	0.03%	-2.38%	0.06%	-0.24%	0.00%	0.01%
10-07-09	2325	0	2063.1	0.028%	-4.12%	-1.00%	-4.48%	0.20%	-1.27%	0.02%	0.06%
13-07-09	2225	0	2020.1	0.028%	-4.30%	-2.08%	-4.66%	0.22%	-2.35%	0.06%	0.11%
14-07-09	2225	0	2056.6	0.028%	0.00%	1.80%	-0.36%	0.00%	1.53%	0.02%	-0.01%
15-07-09	2275	0	2123.3	0.028%	2.25%	3.24%	1.89%	0.04%	2.97%	0.09%	0.06%
16-07-09	2200	0	2118	0.028%	-3.30%	-0.25%	-3.66%	0.13%	-0.52%	0.00%	0.02%
17-07-09	2125	0	2106.4	0.028%	-3.41%	-0.55%	-3.77%	0.14%	-0.82%	0.01%	0.03%
21-07-09	2225	0	2146.6	0.028%	4.71%	1.91%	4.35%	0.19%	1.64%	0.03%	0.07%
22-07-09	2200	0	2125.6	0.028%	-1.12%	-0.98%	-1.48%	0.02%	-1.25%	0.02%	0.02%
23-07-09	2425	0	2160.7	0.028%	10.23%	1.65%	9.87%	0.97%	1.38%	0.02%	0.14%
24-07-09	2425	0	2185.7	0.028%	0.00%	1.15%	-0.36%	0.00%	0.88%	0.01%	0.00%
27-07-09	2425	0	2209.1	0.028%	0.00%	1.07%	-0.36%	0.00%	0.80%	0.01%	0.00%
28-07-09	2400	0	2237.1	0.028%	-1.03%	1.27%	-1.39%	0.02%	1.00%	0.01%	-0.01%
29-07-09	2325	0	2225.8	0.028%	-3.13%	-0.50%	-3.48%	0.12%	-0.78%	0.01%	0.03%
30-07-09	2375	0	2298.1	0.028%	2.15%	3.25%	1.79%	0.03%	2.98%	0.09%	0.05%
31-07-09	2375	0	2323.2	0.028%	0.00%	1.09%	-0.36%	0.00%	0.82%	0.01%	0.00%
03-08-09	2375	0	2338.8	0.028%	0.00%	0.67%	-0.36%	0.00%	0.40%	0.00%	0.00%
04-08-09	2375	0	2360.1	0.028%	0.00%	0.91%	-0.36%	0.00%	0.64%	0.00%	0.00%
05-08-09	2375	0	2317.1	0.027%	0.00%	-1.82%	-0.36%	0.00%	-2.10%	0.04%	0.01%
06-08-09	2475	0	2360	0.027%	4.21%	1.85%	3.85%	0.15%	1.58%	0.02%	0.06%
07-08-09	2525	0	2349.1	0.027%	2.02%	-0.46%	1.66%	0.03%	-0.73%	0.01%	-0.01%
10-08-09	2750	0	2389.6	0.027%	8.91%	1.72%	8.55%	0.73%	1.45%	0.02%	0.12%
11-08-09	2625	0	2399.3	0.027%	-4.55%	0.41%	-4.90%	0.24%	0.13%	0.00%	-0.01%
12-08-09	2525	0	2347.4	0.027%	-3.81%	-2.16%	-4.17%	0.17%	-2.44%	0.06%	0.10%
13-08-09	2550	0	2396.5	0.027%	0.99%	2.09%	0.63%	0.00%	1.82%	0.03%	0.01%
14-08-09	2550	0	2386.9	0.027%	0.00%	-0.40%	-0.36%	0.00%	-0.67%	0.00%	0.00%
18-08-09	2475	0	2337	0.027%	-2.94%	-2.09%	-3.30%	0.11%	-2.36%	0.06%	0.08%
19-08-09	2350	0	2277.8	0.027%	-5.05%	-2.53%	-5.41%	0.29%	-2.81%	0.08%	0.15%
20-08-09	2450	0	2328.6	0.027%	4.26%	2.23%	3.90%	0.15%	1.96%	0.04%	0.08%
21-08-09	2425	0	2333.9	0.027%	-1.02%	0.23%	-1.38%	0.02%	-0.05%	0.00%	0.00%
24-08-09	2475	0	2375.9	0.027%	2.06%	1.80%	1.70%	0.03%	1.53%	0.02%	0.03%
25-08-09	2450	0	2380.5	0.027%	-1.01%	0.20%	-1.37%	0.02%	-0.08%	0.00%	0.00%
26-08-09	2500	0	2380.1	0.027%	2.04%	-0.02%	1.68%	0.03%	-0.29%	0.00%	0.00%
27-08-09	2475	0	2356.1	0.027%	-1.00%	-1.01%	-1.36%	0.02%	-1.28%	0.02%	0.02%
28-08-09	2475	0	2377.2	0.027%	0.00%	0.90%	-0.36%	0.00%	0.63%	0.00%	0.00%
31-08-09	2450	0	2341.5	0.027%	-1.01%	-1.50%	-1.37%	0.02%	-1.77%	0.03%	0.02%
01-09-09	2375	0	2326.9	0.027%	-3.06%	-0.62%	-3.42%	0.12%	-0.90%	0.01%	0.03%
02-09-09	2300	0	2285.9	0.027%	-3.16%	-1.76%	-3.52%	0.12%	-2.03%	0.04%	0.07%
03-09-09	2375	0	2322.2	0.027%	3.26%	1.59%	2.90%	0.08%	1.32%	0.02%	0.04%
04-09-09	2375	0	2322.7	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.25%	0.00%	0.00%
07-09-09	2375	0	2340.4	0.027%	0.00%	0.76%	-0.36%	0.00%	0.49%	0.00%	0.00%
08-09-09	2425	0	2371.3	0.027%	2.11%	1.32%	1.75%	0.03%	1.05%	0.01%	0.02%
09-09-09	2375	0	2383.3	0.027%	-2.06%	0.51%	-2.42%	0.06%	0.24%	0.00%	-0.01%
10-09-09	2425	0	2411.9	0.027%	2.11%	1.20%	1.75%	0.03%	0.93%	0.01%	0.02%
11-09-09	2400	0	2415.9	0.027%	-1.03%	0.17%	-1.39%	0.02%	-0.10%	0.00%	0.00%
14-09-09	2400	0	2382.7	0.027%	0.00%	-1.38%	-0.36%	0.00%	-1.65%	0.03%	0.01%
15-09-09	2450	0	2420.1	0.027%	2.08%	1.57%	1.72%	0.03%	1.30%	0.02%	0.02%
16-09-09	2525	0	2439.4	0.027%	3.06%	0.80%	2.70%	0.07%	0.52%	0.00%	0.01%
17-09-09	2550	0	2457	0.027%	0.99%	0.72%	0.63%	0.00%	0.45%	0.00%	0.00%
24-09-09	2475	0	2468.9	0.027%	-2.94%	0.48%	-3.30%	0.11%	0.21%	0.00%	-0.01%
25-09-09	2475	0	2444.6	0.027%	0.00%	-0.98%	-0.36%	0.00%	-1.26%	0.02%	0.00%
28-09-09	2475	0	2397.8	0.027%	0.00%	-1.91%	-0.36%	0.00%	-2.18%	0.05%	0.01%
29-09-09	2450	0	2443.8	0.027%	-1.01%	1.92%	-1.37%	0.02%	1.65%	0.03%	-0.02%
30-09-09	2450	0	2467.6	0.027%	0.00%	0.97%	-0.36%	0.00%	0.70%	0.00%	0.00%
01-10-09	2500	0	2478	0.027%	2.04%	0.42%	1.68%	0.03%	0.15%	0.00%	0.00%
02-10-09	2475	0	2479.8	0.027%	-1.00%	0.08%	-1.36%	0.02%	-0.20%	0.00%	0.00%
05-10-09	2475	0	2480.4	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.25%	0.00%	0.00%
06-10-09	2450	0	2528.1	0.027%	-1.01%	1.92%	-1.37%	0.02%	1.65%	0.03%	-0.02%
07-10-09	2525	0	2513.4	0.027%	3.06%	-0.58%	2.70%	0.07%	-0.85%	0.01%	-0.02%
08-10-09	2475	0	2484.5	0.027%	-1.98%	-1.15%	-2.34%	0.05%	-1.42%	0.02%	0.03%
09-10-09	2475	0	2474.4	0.027%	0.00%	-0.41%	-0.36%	0.00%	-0.68%	0.00%	0.00%
12-10-09	2450	0	2456.7	0.027%	-1.01%	-0.72%	-1.37%	0.02%	-0.99%	0.01%	0.01%
13-10-09	2425	0	2472	0.027%	-1.02%	0.62%	-1.38%	0.02%	0.35%	0.00%	0.00%
14-10-09	2450	0	2511.7	0.027%	1.03%	1.61%	0.67%	0.00%	1.34%	0.02%	0.01%

**Tabel L-134**  
**Beta Indika Energy (INDY) – Lanjutan 3**

Tanggal	INDY	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	2450	0	2515.4	0.027%	0.00%	0.15%	-0.36%	0.00%	-0.13%	0.00%	0.00%
16-10-09	2450	0	2515.8	0.027%	0.00%	0.02%	-0.36%	0.00%	-0.26%	0.00%	0.00%
19-10-09	2450	0	2520.9	0.027%	0.00%	0.20%	-0.36%	0.00%	-0.07%	0.00%	0.00%
20-10-09	2425	0	2502.2	0.027%	-1.02%	-0.74%	-1.38%	0.02%	-1.01%	0.01%	0.01%
21-10-09	2375	0	2476.8	0.027%	-2.06%	-1.02%	-2.42%	0.06%	-1.29%	0.02%	0.03%
22-10-09	2300	0	2433.2	0.027%	-3.16%	-1.76%	-3.52%	0.12%	-2.03%	0.04%	0.07%
23-10-09	2350	0	2467.9	0.027%	2.17%	1.43%	1.82%	0.03%	1.16%	0.01%	0.02%
26-10-09	2325	0	2467.7	0.027%	-1.06%	-0.01%	-1.42%	0.02%	-0.28%	0.00%	0.00%
27-10-09	2300	0	2425.2	0.027%	-1.08%	-1.72%	-1.43%	0.02%	-1.99%	0.04%	0.03%
28-10-09	2125	0	2355.3	0.027%	-7.61%	-2.88%	-7.97%	0.63%	-3.15%	0.10%	0.25%
29-10-09	2225	0	2344	0.027%	4.71%	-0.48%	4.35%	0.19%	-0.75%	0.01%	-0.03%
30-10-09	2250	0	2367.7	0.027%	1.12%	1.01%	0.77%	0.01%	0.74%	0.01%	0.01%
02-11-09	2225	0	2371.6	0.027%	-1.11%	0.17%	-1.47%	0.02%	-0.11%	0.00%	0.00%
03-11-09	2125	0	2334.1	0.027%	-4.49%	-1.58%	-4.85%	0.24%	-1.85%	0.03%	0.09%
04-11-09	2175	0	2371.9	0.027%	2.35%	1.62%	1.99%	0.04%	1.35%	0.02%	0.03%
05-11-09	2150	0	2367.2	0.027%	-1.15%	-0.20%	-1.51%	0.02%	-0.47%	0.00%	0.01%
06-11-09	2175	0	2395.1	0.027%	1.16%	1.18%	0.80%	0.01%	0.91%	0.01%	0.01%
09-11-09	2175	0	2406.4	0.027%	0.00%	0.47%	-0.36%	0.00%	0.20%	0.00%	0.00%
10-11-09	2125	0	2382	0.027%	-2.30%	-1.02%	-2.66%	0.07%	-1.29%	0.02%	0.03%
11-11-09	2175	0	2403.9	0.027%	2.35%	0.92%	1.99%	0.04%	0.65%	0.00%	0.01%
12-11-09	2200	0	2420.3	0.027%	1.15%	0.68%	0.79%	0.01%	0.41%	0.00%	0.00%
13-11-09	2175	0	2426.8	0.027%	-1.14%	0.27%	-1.49%	0.02%	0.00%	0.00%	0.00%
16-11-09	2275	0	2468.7	0.027%	4.60%	1.73%	4.24%	0.18%	1.45%	0.02%	0.06%
17-11-09	2225	0	2473.8	0.027%	-2.20%	0.21%	-2.56%	0.07%	-0.06%	0.00%	0.00%
18-11-09	2225	0	2484.2	0.027%	0.00%	0.42%	-0.36%	0.00%	0.15%	0.00%	0.00%
19-11-09	2175	0	2468.8	0.027%	-2.25%	-0.62%	-2.61%	0.07%	-0.89%	0.01%	0.02%
20-11-09	2225	0	2487.4	0.027%	2.30%	0.75%	1.94%	0.04%	0.48%	0.00%	0.01%
23-11-09	2200	0	2481.4	0.027%	-1.12%	-0.24%	-1.48%	0.02%	-0.51%	0.00%	0.01%
24-11-09	2175	0	2471.9	0.027%	-1.14%	-0.38%	-1.49%	0.02%	-0.66%	0.00%	0.01%
25-11-09	2225	0	2461.5	0.027%	2.30%	-0.42%	1.94%	0.04%	-0.69%	0.00%	-0.01%
26-11-09	2150	0	2393.5	0.027%	-3.37%	-2.76%	-3.73%	0.14%	-3.03%	0.09%	0.11%
30-11-09	2225	0	2415.8	0.027%	3.49%	0.93%	3.13%	0.10%	0.66%	0.00%	0.02%
01-12-09	2200	0	2452.5	0.027%	-1.12%	1.52%	-1.48%	0.02%	1.25%	0.02%	-0.02%
02-12-09	2175	0	2471.6	0.027%	-1.14%	0.78%	-1.49%	0.02%	0.51%	0.00%	-0.01%
03-12-09	2175	0	2500	0.027%	0.00%	1.15%	-0.36%	0.00%	0.88%	0.01%	0.00%
04-12-09	2175	0	2511.5	0.027%	0.00%	0.46%	-0.36%	0.00%	0.19%	0.00%	0.00%
07-12-09	2150	0	2483.8	0.027%	-1.15%	-1.11%	-1.51%	0.02%	-1.38%	0.02%	0.02%
08-12-09	2100	0	2483.9	0.027%	-2.33%	0.01%	-2.68%	0.07%	-0.27%	0.00%	0.01%
09-12-09	2125	0	2481.3	0.027%	1.19%	-0.10%	0.83%	0.01%	-0.38%	0.00%	0.00%
10-12-09	2100	0	2486.4	0.027%	-1.18%	0.21%	-1.53%	0.02%	-0.06%	0.00%	0.00%
11-12-09	2125	0	2519.1	0.027%	1.19%	1.31%	0.83%	0.01%	1.04%	0.01%	0.01%
14-12-09	2075	0	2506.4	0.027%	-2.35%	-0.50%	-2.71%	0.07%	-0.78%	0.01%	0.02%
15-12-09	2100	0	2494.7	0.027%	1.20%	-0.46%	0.85%	0.01%	-0.74%	0.01%	-0.01%
16-12-09	2100	0	2522.5	0.027%	0.00%	1.11%	-0.36%	0.00%	0.84%	0.01%	0.00%
17-12-09	2125	0	2509.6	0.027%	1.19%	-0.51%	0.83%	0.01%	-0.79%	0.01%	-0.01%
21-12-09	2050	0	2431.4	0.027%	-3.53%	-3.12%	-3.89%	0.15%	-3.39%	0.11%	0.13%
22-12-09	2075	0	2467.6	0.027%	1.22%	1.49%	0.86%	0.01%	1.22%	0.01%	0.01%
23-12-09	2100	0	2474.9	0.027%	1.20%	0.29%	0.85%	0.01%	0.02%	0.00%	0.00%
28-12-09	2150	0	2509.7	0.027%	2.38%	1.41%	2.02%	0.04%	1.13%	0.01%	0.02%
29-12-09	2200	0	2519	0.027%	2.33%	0.37%	1.97%	0.04%	0.10%	0.00%	0.00%
30-12-09	2225	0	2534.4	0.027%	1.14%	0.61%	0.78%	0.01%	0.34%	0.00%	0.00%
<b>Average</b>			1978.2	0.030%	0.36%	0.27%					
							<b>Variance</b>	0.13%	0.00%		
									<b>Beta</b>	0.02%	1.19

**Tabel L-135**  
**Beta Truba Alam Manunggal Engineering (TRUB)**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
30-12-08	50	0	1355.4	0.038%							
05-01-09	50	0	1437.3	0.038%	0.00%	6.04%	-0.51%	0.00%	5.77%	0.33%	-0.03%
06-01-09	50	0	1435.5	0.038%	0.00%	-0.13%	-0.51%	0.00%	-0.40%	0.00%	0.00%
07-01-09	50	0	1421.5	0.036%	0.00%	-0.98%	-0.51%	0.00%	-1.25%	0.02%	0.01%
08-01-09	50	0	1402.7	0.036%	0.00%	-1.32%	-0.51%	0.00%	-1.60%	0.03%	0.01%
09-01-09	50	0	1416.7	0.036%	0.00%	1.00%	-0.51%	0.00%	0.73%	0.01%	0.00%
12-01-09	50	0	1406.6	0.036%	0.00%	-0.71%	-0.51%	0.00%	-0.99%	0.01%	0.01%
13-01-09	50	0	1399.7	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.76%	0.01%	0.00%
14-01-09	50	0	1386.9	0.036%	0.00%	-0.92%	-0.51%	0.00%	-1.19%	0.01%	0.01%
15-01-09	50	0	1343.5	0.036%	0.00%	-3.13%	-0.51%	0.00%	-3.40%	0.12%	0.02%
16-01-09	50	0	1363.9	0.036%	0.00%	1.52%	-0.51%	0.00%	1.25%	0.02%	-0.01%
19-01-09	50	0	1350.7	0.036%	0.00%	-0.97%	-0.51%	0.00%	-1.24%	0.02%	0.01%
20-01-09	50	0	1344.2	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.76%	0.01%	0.00%
21-01-09	50	0	1321.5	0.036%	0.00%	-1.69%	-0.51%	0.00%	-1.96%	0.04%	0.01%
22-01-09	50	0	1327.3	0.036%	0.00%	0.44%	-0.51%	0.00%	0.17%	0.00%	0.00%
23-01-09	50	0	1315.6	0.036%	0.00%	-0.88%	-0.51%	0.00%	-1.16%	0.01%	0.01%
27-01-09	50	0	1336.6	0.036%	0.00%	1.60%	-0.51%	0.00%	1.33%	0.02%	-0.01%
28-01-09	50	0	1321.5	0.036%	0.00%	-1.14%	-0.51%	0.00%	-1.41%	0.02%	0.01%
29-01-09	50	0	1324.7	0.036%	0.00%	0.24%	-0.51%	0.00%	-0.03%	0.00%	0.00%
30-01-09	50	0	1332.7	0.036%	0.00%	0.61%	-0.51%	0.00%	0.33%	0.00%	0.00%
02-02-09	50	0	1310.6	0.036%	0.00%	-1.65%	-0.51%	0.00%	-1.92%	0.04%	0.01%
03-02-09	50	0	1304.3	0.036%	0.00%	-0.48%	-0.51%	0.00%	-0.75%	0.01%	0.00%
04-02-09	50	0	1320.4	0.034%	0.00%	1.23%	-0.51%	0.00%	0.96%	0.01%	0.00%
05-02-09	50	0	1328.1	0.034%	0.00%	0.58%	-0.51%	0.00%	0.31%	0.00%	0.00%
06-02-09	50	0	1350.6	0.034%	0.00%	1.70%	-0.51%	0.00%	1.43%	0.02%	-0.01%
09-02-09	50	0	1342.2	0.034%	0.00%	-0.62%	-0.51%	0.00%	-0.89%	0.01%	0.00%
10-02-09	50	0	1332.1	0.034%	0.00%	-0.75%	-0.51%	0.00%	-1.02%	0.01%	0.01%
11-02-09	50	0	1324.8	0.034%	0.00%	-0.55%	-0.51%	0.00%	-0.82%	0.01%	0.00%
12-02-09	50	0	1325.4	0.034%	0.00%	0.05%	-0.51%	0.00%	-0.23%	0.00%	0.00%
13-02-09	50	0	1338.7	0.034%	0.00%	1.01%	-0.51%	0.00%	0.73%	0.01%	0.00%
16-02-09	50	0	1342	0.034%	0.00%	0.24%	-0.51%	0.00%	-0.03%	0.00%	0.00%
17-02-09	50	0	1318	0.034%	0.00%	-1.79%	-0.51%	0.00%	-2.06%	0.04%	0.01%
18-02-09	50	0	1330.6	0.034%	0.00%	0.95%	-0.51%	0.00%	0.68%	0.00%	0.00%
19-02-09	50	0	1323.7	0.034%	0.00%	-0.52%	-0.51%	0.00%	-0.79%	0.01%	0.00%
20-02-09	50	0	1296.9	0.034%	0.00%	-2.02%	-0.51%	0.00%	-2.29%	0.05%	0.01%
23-02-09	50	0	1312.4	0.034%	0.00%	1.19%	-0.51%	0.00%	0.92%	0.01%	0.00%
24-02-09	50	0	1295.9	0.034%	0.00%	-1.26%	-0.51%	0.00%	-1.53%	0.02%	0.01%
25-02-09	50	0	1300.1	0.034%	0.00%	0.33%	-0.51%	0.00%	0.06%	0.00%	0.00%
26-02-09	50	0	1290.3	0.034%	0.00%	-0.75%	-0.51%	0.00%	-1.02%	0.01%	0.01%
27-02-09	50	0	1285.5	0.034%	0.00%	-0.38%	-0.51%	0.00%	-0.65%	0.00%	0.00%
02-03-09	50	0	1256.1	0.034%	0.00%	-2.28%	-0.51%	0.00%	-2.56%	0.07%	0.01%
03-03-09	50	0	1264.8	0.034%	0.00%	0.69%	-0.51%	0.00%	0.42%	0.00%	0.00%
04-03-09	50	0	1289.4	0.032%	0.00%	1.94%	-0.51%	0.00%	1.67%	0.03%	-0.01%
05-03-09	50	0	1288.1	0.032%	0.00%	-0.10%	-0.51%	0.00%	-0.37%	0.00%	0.00%
06-03-09	50	0	1286.7	0.032%	0.00%	-0.11%	-0.51%	0.00%	-0.38%	0.00%	0.00%
10-03-09	50	0	1300.2	0.032%	0.00%	1.05%	-0.51%	0.00%	0.78%	0.01%	0.00%
11-03-09	50	0	1314.5	0.032%	0.00%	1.10%	-0.51%	0.00%	0.83%	0.01%	0.00%
12-03-09	50	0	1310.4	0.032%	0.00%	-0.31%	-0.51%	0.00%	-0.58%	0.00%	0.00%
13-03-09	50	0	1327.4	0.032%	0.00%	1.30%	-0.51%	0.00%	1.03%	0.01%	-0.01%
16-03-09	50	0	1324.8	0.032%	0.00%	-0.20%	-0.51%	0.00%	-0.47%	0.00%	0.00%
17-03-09	50	0	1312.1	0.032%	0.00%	-0.96%	-0.51%	0.00%	-1.23%	0.02%	0.01%
18-03-09	50	0	1322.8	0.032%	0.00%	0.82%	-0.51%	0.00%	0.55%	0.00%	0.00%
19-03-09	50	0	1341.6	0.032%	0.00%	1.42%	-0.51%	0.00%	1.15%	0.01%	-0.01%
20-03-09	50	0	1360.9	0.032%	0.00%	1.44%	-0.51%	0.00%	1.17%	0.01%	-0.01%
23-03-09	50	0	1406.6	0.032%	0.00%	3.36%	-0.51%	0.00%	3.09%	0.10%	-0.02%
24-03-09	50	0	1436.1	0.032%	0.00%	2.09%	-0.51%	0.00%	1.82%	0.03%	-0.01%
25-03-09	50	0	1420	0.032%	0.00%	-1.12%	-0.51%	0.00%	-1.40%	0.02%	0.01%
27-03-09	50	0	1462.7	0.032%	0.00%	3.01%	-0.51%	0.00%	2.74%	0.08%	-0.01%
30-03-09	50	0	1419.1	0.032%	0.00%	-2.98%	-0.51%	0.00%	-3.26%	0.11%	0.02%
31-03-09	50	0	1434.1	0.032%	0.00%	1.06%	-0.51%	0.00%	0.78%	0.01%	0.00%
01-04-09	50	0	1461.7	0.032%	0.00%	1.93%	-0.51%	0.00%	1.66%	0.03%	-0.01%
02-04-09	50	0	1499.7	0.032%	0.00%	2.60%	-0.51%	0.00%	2.33%	0.05%	-0.01%
03-04-09	50	0	1500.4	0.031%	0.00%	0.04%	-0.51%	0.00%	-0.23%	0.00%	0.00%

**Tabel L-136**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 1**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
06-04-09	50	0	1516.6	0.031%	0.00%	1.09%	-0.51%	0.00%	0.81%	0.01%	0.00%
07-04-09	50	0	1490.9	0.031%	0.00%	-1.70%	-0.51%	0.00%	-1.97%	0.04%	0.01%
08-04-09	50	0	1465.8	0.031%	0.00%	-1.68%	-0.51%	0.00%	-1.96%	0.04%	0.01%
13-04-09	50	0	1540.4	0.031%	0.00%	5.09%	-0.51%	0.00%	4.82%	0.23%	-0.02%
14-04-09	52	0	1570.3	0.031%	4.00%	1.94%	3.49%	0.12%	1.67%	0.03%	0.06%
15-04-09	55	0	1593.7	0.031%	5.77%	1.49%	5.25%	0.28%	1.22%	0.01%	0.06%
16-04-09	62	0	1625.1	0.031%	12.73%	1.97%	12.21%	1.49%	1.70%	0.03%	0.21%
17-04-09	65	0	1634.8	0.031%	4.84%	0.60%	4.32%	0.19%	0.33%	0.00%	0.01%
20-04-09	88	0	1661.8	0.031%	35.38%	1.65%	34.87%	12.16%	1.38%	0.02%	0.48%
21-04-09	101	0	1628.8	0.031%	14.77%	-1.99%	14.26%	2.03%	-2.26%	0.05%	-0.32%
22-04-09	79	0	1615.2	0.031%	-21.78%	-0.84%	-22.30%	4.97%	-1.11%	0.01%	0.25%
23-04-09	79	0	1592.7	0.031%	0.00%	-1.39%	-0.51%	0.00%	-1.67%	0.03%	0.01%
24-04-09	82	0	1591.3	0.031%	3.80%	-0.09%	3.28%	0.11%	-0.36%	0.00%	-0.01%
27-04-09	80	0	1576.1	0.031%	-2.44%	-0.96%	-2.95%	0.09%	-1.23%	0.02%	0.04%
28-04-09	77	0	1595.9	0.031%	-3.75%	1.26%	-4.26%	0.18%	0.99%	0.01%	-0.04%
29-04-09	81	0	1644.2	0.031%	5.19%	3.02%	4.68%	0.22%	2.75%	0.08%	0.13%
30-04-09	89	0	1722.8	0.031%	9.88%	4.78%	9.36%	0.88%	4.51%	0.20%	0.42%
01-05-09	84	0	1729.6	0.031%	-5.62%	0.40%	-6.13%	0.38%	0.12%	0.00%	-0.01%
04-05-09	85	0	1788.1	0.031%	1.19%	3.39%	0.68%	0.00%	3.11%	0.10%	0.02%
05-05-09	82	0	1772.1	0.030%	-3.53%	-0.90%	-4.04%	0.16%	-1.17%	0.01%	0.05%
06-05-09	83	0	1798.3	0.030%	1.22%	1.48%	0.71%	0.00%	1.21%	0.01%	0.01%
07-05-09	86	0	1828.9	0.030%	3.61%	1.70%	3.10%	0.10%	1.43%	0.02%	0.04%
08-05-09	92	0	1862.5	0.030%	6.98%	1.84%	6.46%	0.42%	1.57%	0.02%	0.10%
11-05-09	98	0	1830.7	0.030%	6.52%	-1.71%	6.01%	0.36%	-1.98%	0.04%	-0.12%
12-05-09	105	0	1842	0.030%	7.14%	0.62%	6.63%	0.44%	0.34%	0.00%	0.02%
13-05-09	142	0	1851.3	0.030%	35.24%	0.51%	34.72%	12.06%	0.23%	0.00%	0.08%
14-05-09	160	0	1785	0.030%	12.68%	-3.58%	12.16%	1.48%	-3.85%	0.15%	-0.47%
15-05-09	136	0	1785	0.030%	-15.00%	0.00%	-15.51%	2.41%	-0.27%	0.00%	0.04%
18-05-09	167	0	1803.6	0.030%	22.79%	1.04%	22.28%	4.96%	0.77%	0.01%	0.17%
19-05-09	173	0	1886	0.030%	3.59%	4.57%	3.08%	0.09%	4.30%	0.18%	0.13%
20-05-09	173	0	1885.7	0.030%	0.00%	-0.02%	-0.51%	0.00%	-0.29%	0.00%	0.00%
22-05-09	164	0	1881.7	0.030%	-5.20%	-0.21%	-5.72%	0.33%	-0.48%	0.00%	0.03%
25-05-09	165	0	1891	0.030%	0.61%	0.49%	0.10%	0.00%	0.22%	0.00%	0.00%
26-05-09	154	0	1857.6	0.030%	-6.67%	-1.77%	-7.18%	0.52%	-2.04%	0.04%	0.15%
27-05-09	154	0	1892.8	0.030%	0.00%	1.90%	-0.51%	0.00%	1.63%	0.03%	-0.01%
28-05-09	180	0	1902.9	0.030%	16.88%	0.53%	16.37%	2.68%	0.26%	0.00%	0.04%
29-05-09	183	0	1916.8	0.030%	1.67%	0.73%	1.15%	0.01%	0.46%	0.00%	0.01%
01-06-09	183	0	1998.6	0.030%	0.00%	4.26%	-0.51%	0.00%	3.99%	0.16%	-0.02%
02-06-09	182	0	1998.6	0.030%	-0.55%	0.00%	-1.06%	0.01%	-0.27%	0.00%	0.00%
03-06-09	182	0	2010.9	0.029%	0.00%	0.61%	-0.51%	0.00%	0.34%	0.00%	0.00%
04-06-09	184	0	2032.7	0.029%	1.10%	1.08%	0.58%	0.00%	0.81%	0.01%	0.00%
05-06-09	182	0	2078.9	0.029%	-1.09%	2.27%	-1.60%	0.03%	2.00%	0.04%	-0.03%
08-06-09	183	0	2056.6	0.029%	0.55%	-1.07%	0.04%	0.00%	-1.34%	0.02%	0.00%
09-06-09	184	0	2093.3	0.029%	0.55%	1.78%	0.03%	0.00%	1.51%	0.02%	0.00%
10-06-09	187	0	2108.8	0.029%	1.63%	0.74%	1.12%	0.01%	0.47%	0.00%	0.01%
11-06-09	205	0	2089.6	0.029%	9.63%	-0.91%	9.11%	0.83%	-1.18%	0.01%	-0.11%
12-06-09	205	0	2090.9	0.029%	0.00%	0.06%	-0.51%	0.00%	-0.21%	0.00%	0.00%
15-06-09	194	0	2069.9	0.029%	-5.37%	-1.01%	-5.88%	0.35%	-1.28%	0.02%	0.08%
16-06-09	196	0	2030.4	0.029%	1.03%	-1.91%	0.52%	0.00%	-2.18%	0.05%	-0.01%
17-06-09	194	0	2025	0.029%	-1.02%	-0.27%	-1.53%	0.02%	-0.54%	0.00%	0.01%
18-06-09	184	0	1951	0.029%	-5.15%	-3.65%	-5.67%	0.32%	-3.93%	0.15%	0.22%
19-06-09	187	0	1990.5	0.029%	1.63%	2.02%	1.12%	0.01%	1.75%	0.03%	0.02%
22-06-09	179	0	1975	0.029%	-4.28%	-0.78%	-4.79%	0.23%	-1.05%	0.01%	0.05%
23-06-09	157	0	1914.4	0.029%	-12.29%	-3.07%	-12.80%	1.64%	-3.34%	0.11%	0.43%
24-06-09	182	0	1995.7	0.029%	15.92%	4.25%	15.41%	2.37%	3.97%	0.16%	0.61%
25-06-09	178	0	2044.2	0.029%	-2.20%	2.43%	-2.71%	0.07%	2.16%	0.05%	-0.06%
26-06-09	180	0	2040.2	0.029%	1.12%	-0.19%	0.61%	0.00%	-0.47%	0.00%	0.00%
29-06-09	174	0	2033.7	0.029%	-3.33%	-0.32%	-3.85%	0.15%	-0.59%	0.00%	0.02%
30-06-09	170	0	2026.8	0.029%	-2.30%	-0.34%	-2.81%	0.08%	-0.61%	0.00%	0.02%
01-07-09	174	0	2059.9	0.029%	2.35%	1.63%	1.84%	0.03%	1.36%	0.02%	0.03%
02-07-09	168	0	2065.8	0.029%	-3.45%	0.28%	-3.96%	0.16%	0.01%	0.00%	0.00%
03-07-09	166	0	2075.3	0.028%	-1.19%	0.46%	-1.70%	0.03%	0.19%	0.00%	0.00%
06-07-09	156	0	2035	0.028%	-6.02%	-1.94%	-6.54%	0.43%	-2.21%	0.05%	0.14%
07-07-09	175	0	2083.2	0.028%	12.18%	2.37%	11.67%	1.36%	2.10%	0.04%	0.24%



**Tabel L-137**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 2**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
09-07-09	172	0	2084	0.028%	-1.71%	0.03%	-2.23%	0.05%	-0.24%	0.00%	0.01%
10-07-09	168	0	2063.1	0.028%	-2.33%	-1.00%	-2.84%	0.08%	-1.27%	0.02%	0.04%
13-07-09	164	0	2020.1	0.028%	-2.38%	-2.08%	-2.90%	0.08%	-2.35%	0.06%	0.07%
14-07-09	166	0	2056.6	0.028%	1.22%	1.80%	0.71%	0.00%	1.53%	0.02%	0.01%
15-07-09	170	0	2123.3	0.028%	2.41%	3.24%	1.90%	0.04%	2.97%	0.09%	0.06%
16-07-09	165	0	2118	0.028%	-2.94%	-0.25%	-3.46%	0.12%	-0.52%	0.00%	0.02%
17-07-09	164	0	2106.4	0.028%	-0.61%	-0.55%	-1.12%	0.01%	-0.82%	0.01%	0.01%
21-07-09	168	0	2146.6	0.028%	2.44%	1.91%	1.92%	0.04%	1.64%	0.03%	0.03%
22-07-09	170	0	2125.6	0.028%	1.19%	-0.98%	0.68%	0.00%	-1.25%	0.02%	-0.01%
23-07-09	172	0	2160.7	0.028%	1.18%	1.65%	0.66%	0.00%	1.38%	0.02%	0.01%
24-07-09	171	0	2185.7	0.028%	-0.58%	1.15%	-1.10%	0.01%	0.88%	0.01%	-0.01%
27-07-09	170	0	2209.1	0.028%	-0.58%	1.07%	-1.10%	0.01%	0.80%	0.01%	-0.01%
28-07-09	173	0	2237.1	0.028%	1.76%	1.27%	1.25%	0.02%	1.00%	0.01%	0.01%
29-07-09	170	0	2225.8	0.028%	-1.73%	-0.50%	-2.25%	0.05%	-0.78%	0.01%	0.02%
30-07-09	172	0	2298.1	0.028%	1.18%	3.25%	0.66%	0.00%	2.98%	0.09%	0.02%
31-07-09	175	0	2323.2	0.028%	1.74%	1.09%	1.23%	0.02%	0.82%	0.01%	0.01%
03-08-09	173	0	2338.8	0.028%	-1.14%	0.67%	-1.66%	0.03%	0.40%	0.00%	-0.01%
04-08-09	173	0	2360.1	0.028%	0.00%	0.91%	-0.51%	0.00%	0.64%	0.00%	0.00%
05-08-09	177	0	2317.1	0.027%	2.31%	-1.82%	1.80%	0.03%	-2.10%	0.04%	-0.04%
06-08-09	182	0	2360	0.027%	2.82%	1.85%	2.31%	0.05%	1.58%	0.02%	0.04%
07-08-09	184	0	2349.1	0.027%	1.10%	-0.46%	0.58%	0.00%	-0.73%	0.01%	0.00%
10-08-09	189	0	2389.6	0.027%	2.72%	1.72%	2.20%	0.05%	1.45%	0.02%	0.03%
11-08-09	196	0	2399.3	0.027%	3.70%	0.41%	3.19%	0.10%	0.13%	0.00%	0.00%
12-08-09	188	0	2347.4	0.027%	-4.08%	-2.16%	-4.60%	0.21%	-2.44%	0.06%	0.11%
13-08-09	193	0	2396.5	0.027%	2.66%	2.09%	2.15%	0.05%	1.82%	0.03%	0.04%
14-08-09	188	0	2386.9	0.027%	-2.59%	-0.40%	-3.10%	0.10%	-0.67%	0.00%	0.02%
18-08-09	180	0	2337	0.027%	-4.26%	-2.09%	-4.77%	0.23%	-2.36%	0.06%	0.11%
19-08-09	171	0	2277.8	0.027%	-5.00%	-2.53%	-5.51%	0.30%	-2.81%	0.08%	0.15%
20-08-09	175	0	2328.6	0.027%	2.34%	2.23%	1.82%	0.03%	1.96%	0.04%	0.04%
21-08-09	171	0	2333.9	0.027%	-2.29%	0.23%	-2.80%	0.08%	-0.05%	0.00%	0.00%
24-08-09	173	0	2375.9	0.027%	1.17%	1.80%	0.66%	0.00%	1.53%	0.02%	0.01%
25-08-09	179	0	2380.5	0.027%	3.47%	0.20%	2.95%	0.09%	-0.08%	0.00%	0.00%
26-08-09	177	0	2380.1	0.027%	-1.12%	-0.02%	-1.63%	0.03%	-0.29%	0.00%	0.00%
27-08-09	172	0	2356.1	0.027%	-2.82%	-1.01%	-3.34%	0.11%	-1.28%	0.02%	0.04%
28-08-09	171	0	2377.2	0.027%	-0.58%	0.90%	-1.10%	0.01%	0.63%	0.00%	-0.01%
31-08-09	168	0	2341.5	0.027%	-1.75%	-1.50%	-2.27%	0.05%	-1.77%	0.03%	0.04%
01-09-09	165	0	2326.9	0.027%	-1.79%	-0.62%	-2.30%	0.05%	-0.90%	0.01%	0.02%
02-09-09	160	0	2285.9	0.027%	-3.03%	-1.76%	-3.54%	0.13%	-2.03%	0.04%	0.07%
03-09-09	168	0	2322.2	0.027%	5.00%	1.59%	4.49%	0.20%	1.32%	0.02%	0.06%
04-09-09	167	0	2322.7	0.027%	-0.60%	0.02%	-1.11%	0.01%	-0.25%	0.00%	0.00%
07-09-09	165	0	2340.4	0.027%	-1.20%	0.76%	-1.71%	0.03%	0.49%	0.00%	-0.01%
08-09-09	167	0	2371.3	0.027%	1.21%	1.32%	0.70%	0.00%	1.05%	0.01%	0.01%
09-09-09	166	0	2383.3	0.027%	-0.60%	0.51%	-1.11%	0.01%	0.24%	0.00%	0.00%
10-09-09	167	0	2411.9	0.027%	0.60%	1.20%	0.09%	0.00%	0.93%	0.01%	0.00%
11-09-09	170	0	2415.9	0.027%	1.80%	0.17%	1.28%	0.02%	-0.10%	0.00%	0.00%
14-09-09	166	0	2382.7	0.027%	-2.35%	-1.38%	-2.87%	0.08%	-1.65%	0.03%	0.05%
15-09-09	167	0	2420.1	0.027%	0.60%	1.57%	0.09%	0.00%	1.30%	0.02%	0.00%
16-09-09	167	0	2439.4	0.027%	0.00%	0.80%	-0.51%	0.00%	0.52%	0.00%	0.00%
17-09-09	168	0	2457	0.027%	0.60%	0.72%	0.08%	0.00%	0.45%	0.00%	0.00%
24-09-09	169	0	2468.9	0.027%	0.60%	0.48%	0.08%	0.00%	0.21%	0.00%	0.00%
25-09-09	168	0	2444.6	0.027%	-0.59%	-0.98%	-1.11%	0.01%	-1.26%	0.02%	0.01%
28-09-09	171	0	2397.8	0.027%	1.79%	-1.91%	1.27%	0.02%	-2.18%	0.05%	-0.03%
29-09-09	172	0	2443.8	0.027%	0.58%	1.92%	0.07%	0.00%	1.65%	0.03%	0.00%
30-09-09	171	0	2467.6	0.027%	-0.58%	0.97%	-1.10%	0.01%	0.70%	0.00%	-0.01%
01-10-09	169	0	2478	0.027%	-1.17%	0.42%	-1.68%	0.03%	0.15%	0.00%	0.00%
02-10-09	167	0	2479.8	0.027%	-1.18%	0.08%	-1.70%	0.03%	-0.20%	0.00%	0.00%
05-10-09	168	0	2480.4	0.027%	0.60%	0.02%	0.08%	0.00%	-0.25%	0.00%	0.00%
06-10-09	167	0	2528.1	0.027%	-0.60%	1.92%	-1.11%	0.01%	1.65%	0.03%	-0.02%
07-10-09	164	0	2513.4	0.027%	-1.80%	-0.58%	-2.31%	0.05%	-0.85%	0.01%	0.02%
08-10-09	162	0	2484.5	0.027%	-1.22%	-1.15%	-1.73%	0.03%	-1.42%	0.02%	0.02%
09-10-09	161	0	2474.4	0.027%	-0.62%	-0.41%	-1.13%	0.01%	-0.68%	0.00%	0.01%
12-10-09	159	0	2456.7	0.027%	-1.24%	-0.72%	-1.76%	0.03%	-0.99%	0.01%	0.02%
13-10-09	159	0	2472	0.027%	0.00%	0.62%	-0.51%	0.00%	0.35%	0.00%	0.00%
14-10-09	159	0	2511.7	0.027%	0.00%	1.61%	-0.51%	0.00%	1.34%	0.02%	-0.01%

**Tabel L-138**  
**Beta Truba Alam Manunggal Engineering (TRUB) – Lanjutan 3**

Tanggal	TRUB	Dividen	IHSG	SBI	Rt	Rm	Rt-Rta	(Rt-Rta)^2	Rm-Rma	(Rm-Rma)^2	Cov (Rt;Rm)
15-10-09	160	0	2515.4	0.027%	0.63%	0.15%	0.11%	0.00%	-0.13%	0.00%	0.00%
16-10-09	159	0	2515.8	0.027%	-0.62%	0.02%	-1.14%	0.01%	-0.26%	0.00%	0.00%
19-10-09	159	0	2520.9	0.027%	0.00%	0.20%	-0.51%	0.00%	-0.07%	0.00%	0.00%
20-10-09	158	0	2502.2	0.027%	-0.63%	-0.74%	-1.14%	0.01%	-1.01%	0.01%	0.01%
21-10-09	155	0	2476.8	0.027%	-1.90%	-1.02%	-2.41%	0.06%	-1.29%	0.02%	0.03%
22-10-09	146	0	2433.2	0.027%	-5.81%	-1.76%	-6.32%	0.40%	-2.03%	0.04%	0.13%
23-10-09	148	0	2467.9	0.027%	1.37%	1.43%	0.86%	0.01%	1.16%	0.01%	0.01%
26-10-09	142	0	2467.7	0.027%	-4.05%	-0.01%	-4.57%	0.21%	-0.28%	0.00%	0.01%
27-10-09	132	0	2425.2	0.027%	-7.04%	-1.72%	-7.56%	0.57%	-1.99%	0.04%	0.15%
28-10-09	117	0	2355.3	0.027%	-11.36%	-2.88%	-11.88%	1.41%	-3.15%	0.10%	0.37%
29-10-09	125	0	2344	0.027%	6.84%	-0.48%	6.32%	0.40%	-0.75%	0.01%	-0.05%
30-10-09	126	0	2367.7	0.027%	0.80%	1.01%	0.29%	0.00%	0.74%	0.01%	0.00%
02-11-09	129	0	2371.6	0.027%	2.38%	0.17%	1.87%	0.03%	-0.11%	0.00%	0.00%
03-11-09	123	0	2334.1	0.027%	-4.65%	-1.58%	-5.17%	0.27%	-1.85%	0.03%	0.10%
04-11-09	129	0	2371.9	0.027%	4.88%	1.62%	4.36%	0.19%	1.35%	0.02%	0.06%
05-11-09	126	0	2367.2	0.027%	-2.33%	-0.20%	-2.84%	0.08%	-0.47%	0.00%	0.01%
06-11-09	126	0	2395.1	0.027%	0.00%	1.18%	-0.51%	0.00%	0.91%	0.01%	0.00%
09-11-09	125	0	2406.4	0.027%	-0.79%	0.47%	-1.31%	0.02%	0.20%	0.00%	0.00%
10-11-09	120	0	2382	0.027%	-4.00%	-1.02%	-4.51%	0.20%	-1.29%	0.02%	0.06%
11-11-09	125	0	2403.9	0.027%	4.17%	0.92%	3.65%	0.13%	0.65%	0.00%	0.02%
12-11-09	122	0	2420.3	0.027%	-2.40%	0.68%	-2.91%	0.08%	0.41%	0.00%	-0.01%
13-11-09	123	0	2426.8	0.027%	0.82%	0.27%	0.31%	0.00%	0.00%	0.00%	0.00%
16-11-09	127	0	2468.7	0.027%	3.25%	1.73%	2.74%	0.07%	1.45%	0.02%	0.04%
17-11-09	132	0	2473.8	0.027%	3.94%	0.21%	3.42%	0.12%	-0.06%	0.00%	0.00%
18-11-09	145	0	2484.2	0.027%	9.85%	0.42%	9.33%	0.87%	0.15%	0.00%	0.01%
19-11-09	149	0	2468.8	0.027%	2.76%	-0.62%	2.24%	0.05%	-0.89%	0.01%	-0.02%
20-11-09	149	0	2487.4	0.027%	0.00%	0.75%	-0.51%	0.00%	0.48%	0.00%	0.00%
23-11-09	148	0	2481.4	0.027%	-0.67%	-0.24%	-1.19%	0.01%	-0.51%	0.00%	0.01%
24-11-09	140	0	2471.9	0.027%	-5.41%	-0.38%	-5.92%	0.35%	-0.66%	0.00%	0.04%
25-11-09	136	0	2461.5	0.027%	-2.86%	-0.42%	-3.37%	0.11%	-0.69%	0.00%	0.02%
26-11-09	131	0	2393.5	0.027%	-3.68%	-2.76%	-4.19%	0.18%	-3.03%	0.09%	0.13%
30-11-09	126	0	2415.8	0.027%	-3.82%	0.93%	-4.33%	0.19%	0.66%	0.00%	-0.03%
01-12-09	131	0	2452.5	0.027%	3.97%	1.52%	3.45%	0.12%	1.25%	0.02%	0.04%
02-12-09	132	0	2471.6	0.027%	0.76%	0.78%	0.25%	0.00%	0.51%	0.00%	0.00%
03-12-09	138	0	2500	0.027%	4.55%	1.15%	4.03%	0.16%	0.88%	0.01%	0.04%
04-12-09	140	0	2511.5	0.027%	1.45%	0.46%	0.93%	0.01%	0.19%	0.00%	0.00%
07-12-09	136	0	2483.8	0.027%	-2.86%	-1.11%	-3.37%	0.11%	-1.38%	0.02%	0.05%
08-12-09	133	0	2483.9	0.027%	-2.21%	0.01%	-2.72%	0.07%	-0.27%	0.00%	0.01%
09-12-09	136	0	2481.3	0.027%	2.26%	-0.10%	1.74%	0.03%	-0.38%	0.00%	-0.01%
10-12-09	135	0	2486.4	0.027%	-0.74%	0.21%	-1.25%	0.02%	-0.06%	0.00%	0.00%
11-12-09	135	0	2519.1	0.027%	0.00%	1.31%	-0.51%	0.00%	1.04%	0.01%	-0.01%
14-12-09	132	0	2506.4	0.027%	-2.22%	-0.50%	-2.74%	0.07%	-0.78%	0.01%	0.02%
15-12-09	131	0	2494.7	0.027%	-0.76%	-0.46%	-1.27%	0.02%	-0.74%	0.01%	0.01%
16-12-09	132	0	2522.5	0.027%	0.76%	1.11%	0.25%	0.00%	0.84%	0.01%	0.00%
17-12-09	130	0	2509.6	0.027%	-1.52%	-0.51%	-2.03%	0.04%	-0.79%	0.01%	0.02%
21-12-09	124	0	2431.4	0.027%	-4.62%	-3.12%	-5.13%	0.26%	-3.39%	0.11%	0.17%
22-12-09	124	0	2467.6	0.027%	0.00%	1.49%	-0.51%	0.00%	1.22%	0.01%	-0.01%
23-12-09	121	0	2474.9	0.027%	-2.42%	0.29%	-2.93%	0.09%	0.02%	0.00%	0.00%
28-12-09	125	0	2509.7	0.027%	3.31%	1.41%	2.79%	0.08%	1.13%	0.01%	0.03%
29-12-09	129	0	2519	0.027%	3.20%	0.37%	2.69%	0.07%	0.10%	0.00%	0.00%
30-12-09	126	0	2534.4	0.027%	-2.33%	0.61%	-2.84%	0.08%	0.34%	0.00%	-0.01%
	<b>Average</b>		1978.2	0.030%	0.51%	0.27%	0.00%	67.63%	0.00%	5.73%	5.80%
							<b>Variance</b>	0.28%	0.00%		0.02%
									<b>Beta</b>		1.01