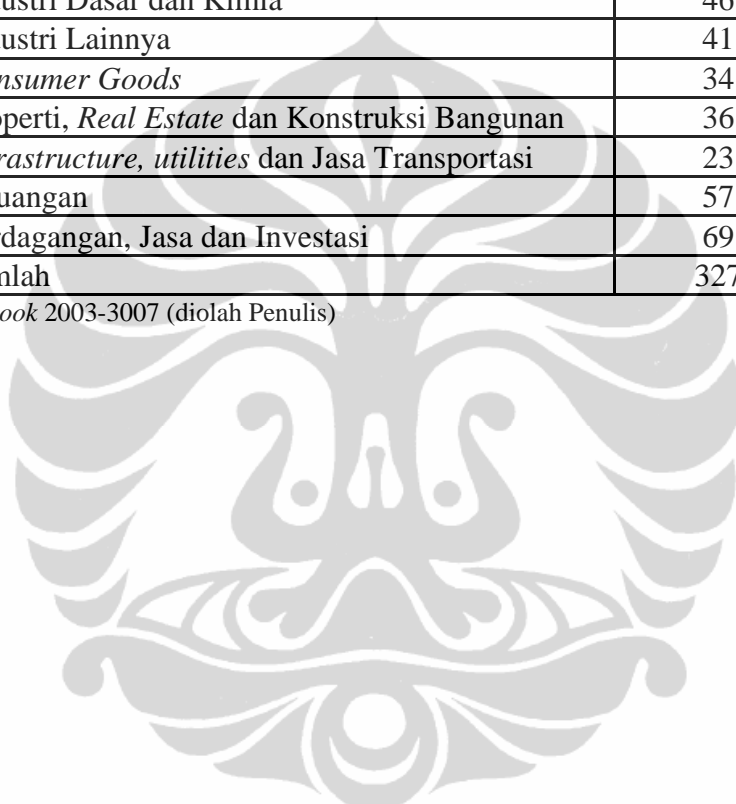


Lampiran 1. Jumlah perusahaan terdaftar di BEI tahun 2003-2007

No	Tipe Industri	Jumlah Emiten
1	Perkebunan	9
2	Tambang	12
3	Industri Dasar dan Kimia	46
4	Industri Lainnya	41
5	<i>Consumer Goods</i>	34
6	Properti, <i>Real Estate</i> dan Konstruksi Bangunan	36
7	<i>Infrastructure, utilities</i> dan Jasa Transportasi	23
8	Keuangan	57
9	Perdagangan, Jasa dan Investasi	69
	Jumlah	327

Sumber: *IDX factbook 2003-2007* (diolah Penulis)



Lampiran 2. Perusahaan sampel per industri

No	Perusahaan Sampel	Kode Saham
	Perkebunan	
1	Astra Agro Lestari Tbk	AALI
2	PP London Sumatera Tbk	LSIP
3	Multibreeder Adirama Ind. Tbk	MBAI
4	Cipendawa Agroindustri Tbk	CPDW
5	Tunas Baru Lampung Tbk	TBLA
	Tambang	
1	Bumi Resources Tbk	BUMI
2	International Nickel Indonesia. Tbk	INCO
3	Medco Energi International Tbk	MEDC
4	Timah Tbk	TINS
5	Citatah Industri Marmer Tbk	CTTH
	Industri Dasar dan Kimia	
1	Asahimas Flat Glass Tbk	AMFG
2	Ekadharma International Tbk	EKAD
3	Fajar Surya Wisesa Tbk	FASW
4	Barito Pacific Timber Tbk	BRPT
5	JAPFA Tbk	JAPF
	Industri Lainnya	
1	Jembo Cable Company Tbk	JECC
2	Sepatu Bata Tbk	BATA
3	Tifico Tbk	TFCO
4	Indorama Syntetics Tbk	INDR
5	Indomobil Sukses Int l. Tbk	IMAS
	Consumer Goods	
1	Tiga Pilar Sejahtera Food Tbk	AISA
2	Siantar TOP Tbk	STTP
3	BAT Indonesia Tbk	BATI
4	Mandom Indonesia Tbk	TCID
5	Kedaung Indah Can Tbk	KICI

Lampiran 2. (lanjutan)

No	Perusahaan Sampel	Kode Saham
	Properti, <i>Real Estate</i> dan Konstruksi Bangunan	
1	Bakrieland Development Tbk	ELTY
2	Tigaraksa Satria Tbk	TGKA
3	Sentul City Tbk	BKSL
4	Ciputra Surya Tbk	CTRS
5	Ciptojaya Kontrindoreksa Tbk	CKRA
	<i>Infrastructure, utilities</i> dan Jasa Transportasi	
1	Citra Marga Nushapala P. Tbk	CMNP
2	Indosat Tbk	ISAT
3	Petrosea Tbk	PTRO
4	Humpuss Intermoda Trans. Tbk	HITS
5	Steady Safe Tbk	SAFE
	Keuangan	
1	Asuransi Harta Aman P Tbk	AHAP
2	BFI Finance Indonesia Tbk	BFIN
3	Bhakti Investama Tbk	BHIT
4	Bank Permata Tbk	BNLI
5	Asuransi Bintang Tbk	ASBI
	Perdagangan, Jasa dan Investasi	
1	Metrodata Electronics Tbk	MTDL
2	Surya Citra Media Tbk	SCMA
3	Surya Semesta Internusa Tbk	SSIA
4	Hero Supermarket Tbk	HERO
5	Bayu Buana Tbk	BAYU

Sumber: Data Diolah Penulis

Lampiran 3. Persentase hari perdagangan aktif tahun 2007

No	Kode Saham	Hari Perdagangan Aktif Saham	Hari Perdagangan Aktif Bursa	Persentase (%)
1	TINS	246	246	100
2	TBLA	246	246	100
3	MTDL	246	246	100
4	MEDC	246	246	100
5	ISAT	246	246	100
6	INCO	246	246	100
7	ELTY	246	246	100
8	CMNP	246	246	100
9	BUMI	246	246	100
10	BRPT	246	246	100
11	BHIT	246	246	100
12	AALI	246	246	100
13	CTTH	245	246	99.59
14	CTRS	245	246	99.59
15	LSIP	244	246	99.19
16	BNLI	241	246	97.97
17	BKSL	234	246	95.12
18	JPFA	218	246	88.62
19	AHAP	205	246	83.33
20	FASW	200	246	81.30
21	PTRO	198	246	80.49
22	SSIA	193	246	78.46
23	INDR	190	246	77.24
24	AMFG	184	246	74.80
25	CKRA	182	246	73.98
26	BFIN	148	246	60.16
27	BAYU	147	246	59.76
28	SCMA	139	246	56.50
29	HITS	132	246	53.66
30	EKAD	127	246	51.63

Lampiran 3. (lanjutan)

No	Kode Saham	Hari Perdagangan Aktif Saham	Hari Perdagangan Aktif Bursa	Persentase (%)
31	TCID	122	246	49.59
32	JECC	93	246	37.80
33	AISA	92	246	37.40
34	MBAI	88	246	35.77
35	STTP	82	246	33.33
36	BATA	69	246	28.05
37	TFCO	49	246	19.92
38	BATI	38	246	15.45
39	SAFE	30	246	12.20
40	TGKA	22	246	8.94
41	ASBI	21	246	8.54
42	HERO	19	246	7.72
43	CPDW	16	246	6.50
44	IMAS	12	246	4.88
45	KICI	6	246	2.44
	TOTAL	7,183	11,070	64.89

Sumber: IDX Factbook 2008 (Diolah Penulis)

Lampiran 4. Nilai beta berdasarkan metode Dimson tahun 2005

SAHAM	2LAGS 2LEADS	2LAGS 1LEAD	1LAG 2LEADS	1LAG 1LEAD
AALI	0.781	0.700	0.806	0.724
AHAP	-0.212	-0.355	-0.159	-0.303
AISA	-0.259	-0.401	-0.282	-0.425
AMFG	0.833	0.958	0.686	0.811
ASBI	0.053	0.407	-0.141	0.214
BATA	0.114	0.085	-0.012	-0.042
BATI	0.161	0.056	0.198	0.093
BAYU	0.408	0.957	0.663	1.222
BFIN	0.169	0.022	0.395	0.250
BHIT	0.467	0.408	0.394	0.334
BKSL	1.424	1.220	1.095	0.884
BNLI	1.049	1.100	1.031	1.082
BRPT	2.922	2.933	2.621	2.628
BUMI	0.884	0.886	0.868	0.870
CKRA	-0.501	-0.159	-0.900	-0.558
CMNP	1.187	1.415	0.971	1.199
CPDW	0.814	0.985	0.528	0.698
CTRS	1.420	1.424	1.406	1.411
CTTH	0.805	1.194	0.02	0.403
EKAD	0.383	0.365	0.441	0.425
ELTY	1.754	1.719	1.578	1.540
FASW	0.565	0.491	0.610	0.535
HERO	0.845	1.039	0.687	0.881
HITS	0.469	0.699	0.711	0.948
IMAS	0.710	0.740	0.500	0.527
INCO	1.144	1.053	1.509	0.958
INDR	0.755	0.887	0.630	0.762
ISAT	1.134	1.131	1.178	1.174
JAPF	1.182	0.955	1.070	0.838
JECC	0.343	0.324	0.302	0.282
KICI	0.552	0.349	0.282	0.073

Lampiran 4. (lanjutan)

SAHAM	2LAGS 2LEADS	2LAGS 1LEAD	1LAG 2LEADS	1LAG 1LEAD
LSIP	1.260	1.296	1.221	1.258
MBAI	0.704	0.900	0.440	0.635
MEDC	0.920	0.835	0.936	0.850
MTDL	1.420	1.151	1.006	1.069
PTRO	0.514	0.619	0.638	0.746
SAFE	0.335	0.329	0.159	0.150
SCMA	0.361	0.515	0.378	0.534
SSIA	1.283	1.193	1.197	1.104
STTP	1.240	1.478	1.212	1.452
TBLA	0.942	1.225	1.116	1.405
TCID	0.222	0.280	0.177	0.235
TFCO	0.200	0.177	0.136	0.112
TGKA	0.296	0.216	0.265	0.184
TINS	1.023	1.024	0.989	0.990

Sumber: Data Diolah Penulis

Lampiran 5. Nilai beta berdasarkan metode Dimson periode 2006-2007

SAHAM	2LAGS 2LEADS	2LAGS 1LEAD	1LAG 2LEADS	1LAG 1LEAD
AALI	1.027	0.953	1.069	0.995
AHAP	0.143	0.150	0.079	0.086
AISA	0.363	0.255	0.397	0.290
AMFG	0.486	0.561	0.535	0.608
ASBI	-0.046	0.000	-0.028	0.017
BATA	0.236	0.225	0.178	0.168
BATI	-0.156	-0.219	-0.135	-0.198
BAYU	0.001	0.206	0.395	0.588
BFIN	0.269	0.197	0.241	0.170
BHIT	0.791	0.860	0.588	0.660
BKSL	1.691	1.787	1.417	1.516
BNLI	0.618	0.677	0.628	0.685
BRPT	1.526	1.585	1.248	1.310
BUMI	1.034	0.969	0.956	0.893
CKRA	0.741	0.667	0.352	0.286
CMNP	1.114	1.174	0.984	1.045
CPDW	0.111	0.191	0.010	0.090
CTRS	1.771	1.738	1.634	1.604
CTTH	1.033	1.152	0.816	0.936
EKAD	0.433	0.378	0.459	0.404
ELTY	1.373	1.488	1.235	1.351
FASW	0.525	0.564	0.555	0.593
HERO	0.041	0.079	0.118	0.154
HITS	0.506	0.536	0.496	0.525
IMAS	0.482	0.398	0.436	0.354
INCO	1.368	1.292	1.379	1.304
INDR	0.446	0.394	0.503	0.451
ISAT	1.035	1.056	1.075	1.095
JAPF	0.799	0.775	0.765	0.742
JECC	0.831	0.608	0.879	0.659
KICI	0.171	0.062	0.072	-0.033

Lampiran 5. (lanjutan)

SAHAM	2LAGS 2LEADS	2LAGS 1LEAD	1LAG 2LEADS	1LAG 1LEAD
LSIP	1.027	1.078	0.898	0.951
MBAI	0.336	0.475	0.169	0.309
MEDC	0.985	0.978	1.024	1.016
MTDL	1.462	1.52	1.193	1.254
PTRO	0.619	0.617	0.453	0.454
SAFE	0.334	0.159	0.331	0.159
SCMA	0.298	0.446	0.407	0.550
SSIA	0.909	0.921	0.818	0.831
STTP	0.687	0.797	0.579	0.690
TBLA	1.140	1.234	1.018	1.112
TCID	0.346	0.369	0.263	0.286
TFCO	-0.110	-0.187	-0.021	-0.099
TGKA	0.196	0.152	0.179	0.135
TINS	1.162	1.081	1.091	1.012

Sumber: Data Diolah Penulis

Lampiran 6. Nilai beta berdasarkan metode Dimson periode 2003-2007

SAHAM	2LAGS 1LEAD	2LAGS 2LEADS	1LAG 1LEAD	1LAG 2LEADS
AALI	0.905	0.973	0.900	0.968
AHAP	0.528	0.412	0.284	0.170
AISA	0.365	0.408	0.300	0.344
AMFG	0.975	0.800	0.884	0.708
ASBI	0.090	0.120	0.098	0.128
BATA	0.224	0.254	0.259	0.289
BATI	-0.08	-0.045	-0.075	-0.041
BAYU	0.430	0.278	0.605	0.449
BFIN	0.562	0.611	0.568	0.617
BHIT	0.622	0.615	0.451	0.446
BKSL	1.380	1.292	1.221	1.133
BNLI	-0.649	-1.403	2.130	1.343
BRPT	1.429	1.357	1.303	1.232
BUMI	1.105	1.215	1.180	1.290
CKRA	0.855	0.845	0.638	0.631
CMNP	0.851	0.793	0.768	0.710
CPDW	0.325	0.345	0.224	0.245
CTRS	1.860	1.925	1.761	1.828
CTTH	1.033	1.002	0.550	0.523
EKAD	0.316	0.287	0.412	0.382
ELTY	1.608	1.492	1.350	1.236
FASW	0.511	0.461	0.484	0.434
HERO	0.375	0.376	0.288	0.290
HITS	0.521	0.519	0.499	0.498
IMAS	0.347	0.425	0.250	0.330
INCO	1.272	1.304	1.344	1.376
INDR	0.635	0.581	0.642	0.587
ISAT	1.068	1.134	1.049	1.116
JAPF	0.789	0.817	0.667	0.696
JECC	0.380	0.486	0.516	0.623
KICI	0.106	0.186	0.072	0.153

Lampiran 6. (lanjutan)

SAHAM	2LAGS 1LEAD	2LAGS 2LEADS	1LAG 1LEAD	1LAG 2LEADS
LSIP	1.270	1.109	1.174	1.013
MBAI	0.555	0.470	0.367	0.283
MEDC	0.808	0.778	0.831	0.800
MTDL	1.382	1.332	1.178	1.129
PTRO	0.537	0.556	0.431	0.451
SAFE	0.289	0.479	0.372	0.563
SCMA	0.505	0.500	0.536	0.530
SSIA	1.213	1.127	1.140	1.054
STTP	0.654	0.610	0.617	0.573
TBLA	1.124	1.092	1.088	1.056
TCID	0.433	0.363	0.393	0.323
TFCO	-0.042	0.055	0.038	0.137
TGKA	0.099	0.139	0.096	0.136
TINS	1.270	1.429	1.048	1.211

Sumber: Data Diolah Penulis

**Lampiran 7. Hasil perhitungan Bloomberg *adjusted* beta
tahun 2005 dan Periode 2005-2007**

SAHAM	Bloomberg <i>Adj</i> Beta Tahun 2005	Bloomberg <i>Adj</i> Beta Periode 2006-2007
AALI	0.818	0.958
AHAP	0.420	0.674
AISA	0.328	0.585
AMFG	0.714	0.648
ASBI	0.897	0.459
BATA	0.317	0.393
BATI	0.418	0.289
BAYU	1.477	0.770
BFIN	0.491	0.416
BHIT	0.643	0.779
BKSL	0.935	1.18
BNLI	0.988	0.741
BRPT	1.880	1.284
BUMI	0.934	0.998
CKRA	0.621	0.698
CMNP	1.278	1.060
CPDW	0.560	0.350
CTRS	1.673	1.269
CTTH	0.221	0.932
EKAD	0.534	0.567
ELTY	1.618	1.387
FASW	0.717	0.706
HERO	0.606	0.418
HITS	0.530	0.518
IMAS	0.673	0.461
INCO	0.863	1.023
INDR	0.918	0.556
ISAT	1.036	1.006
JAPF	1.228	0.806

Lampiran 7. (lanjutan)

SAHAM	Bloomberg Adj Beta Tahun 2005	Bloomberg Adj Beta Periode 2006-2007
JECC	0.456	0.497
KICI	0.322	0.314
LSIP	1.135	0.893
MBAI	0.509	0.600
MEDC	1.050	1.107
MTDL	1.022	1.090
PTRO	0.627	0.658
SAFE	0.382	0.587
SCMA	0.684	0.709
SSIA	1.305	0.852
STTP	1.211	0.694
TBLA	1.094	1.072
TCID	0.348	0.480
TFCO	0.750	0.402
TGKA	-0.570	0.227
TINS	1.151	1.206

Sumber: Data Diolah Penulis