

BAB V

KESIMPULAN DAN SARAN

A. Kesimpulan

Berdasarkan dari hasil perhitungan dan pembahasan maka dapat disimpulkan sebagai berikut :

1. Saham dengan rata-rata return terbesar adalah saham Internasional Nikel Ind. Tbk (INCO.JK) Sebesar 9.33% dan Risikonya 10.48% dan juga saham Tambang Batubara Bukit Asam Tbk sebesar 8,97% dan Risikonya 13,85 saham dengan return terkecil adalah Indosat Tbk (ISAT.JK) sebesar 2,52% dan memiliki risiko sebesar 8,28%
2. Saham yang memenuhi syarat untuk diinvestasikan adalah saham yang menghasilkan $E(R_i) > E(R_q)$ artinya return rata-rata atau realisasi lebih besar dari return yang diisyaratkan oleh investor. Saham yang memenuhi syarat untuk diinvestasikan berdasarkan data analisis adalah saham Internasional Nikel Ind. Tbk (INCO.JK), Tambang Batubara Bukit Asam Tbk (PTBA.JK), Astra Agro Lestari Tbk (AALI.JK), Holcim Indonesia Tbk (SMCB.JK), United Tractors Tbk (UNTR.JK), Bank Central Asia (BBCA.JK).
3. Berdasarkan analisis pembahasan dapat dijelaskan bahwa beta 10 saham LQ45 lebih besar dari 1 ($\beta > 1$) yaitu saham Indosat Tbk (ISAT.JK) sebesar 6.8324, Astra Internasional Tbk (ASII.JK) sebesar 4.4930, Indofood Sukses Makmur Tbk (INDF.JK) sebesar 4.1298., Telekomunikasi Indonesia Tbk (TLKM.JK) sebesar 1.3291. Yang merupakan saham agresif (agresif stock). Dan 6 perusahaan memiliki beta kurang dari satu. ($\beta < 1$) yaitu saham Astra Agro

Lestari Tbk (AALI.JK) sebesar -7.7340, Internasional Nikel Ind. Tbk (INCO.JK) sebesar -3.7283, Tambang Batubara Bukit Asam Tbk sebesar -0.5172, Holcim Indonesia Tbk (SMCB.JK) sebesar -3.6039, United Tractors Tbk (UNTR.JK) sebesar -1.7863 dan Bank Central Asia (BBCA.JK) sebesar 0.6815. yang merupakan saham defensive (defensive stock).

4. Dalam analisis CAPM akan dihasilkan return yang layak atau yang diisyaratkan $E(R_q)$ dari suatu saham. Required rate of return yang tertinggi ada pada saham ISAT.JK sebesar 20.94% sedangkan terkecil pada saham Astra Agro Lestari Tbk (AALI.JK) sebesar -21.89%.
5. Dari 10 saham LQ45 Di Bursa Efek Indonesia 6 saham yang layak untuk diinvestasikan, sedangkan 4 saham tidak layak untuk diinvestasikan karena return yang diisyaratkan lebih besar dari return realisasi.

B.SARAN

- Bagi investor perlu mengikuti perkembangan return saham-saham tersebut pada periode-periode sebelumnya.
- Dan disarankan juga bagi para investor yang ingin menginvestasikan uangnya pada saham juga harus melihat faktor-faktor fundamental perusahaan dengan melihat kinerja ke dalam perusahaan.
- Dalam memilih saham sebaiknya investor memperhatikan beta dari masing-masing saham, yang juga berguna untuk mengukur seberapa besar tingkat sensitifitas saham terhadap pergerakan Portofolio pasar, dan mencerminkan keberanian investor dalam menanggung risiko.

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LAMPIRAN



DAFTAR LAMPIRAN

- Lampiran 1 : Return IHSG
- Lampiran 1.2 : Return pertahun IHSG dari tahun 2006- 2007
- Lampiran 2 : Return Bebas Risiko (SBI)
- Lampiran 3 : Return bulanan 10 saham LQ45 priode 2006-2007
- Lampiran 3.1 : Return saham International Nikel Ind Tbk. (INCO)
- Lampiran 3.2 : Return,Variance dan Risiko Saham International Nikel Ind
- Lampiran 3.3 : Beta Saham International Nikel Ind
- Lampiran 4.1 : Return saham Astra Agro Lestari Tbk. (AALI)
- Lampiran 4.2 : Return,Variance dan Risiko Saham Astra Agro Lestari Tbk. (AALI)
- Lampiran 4.3 : Beta Saham Astra Agro Lestari Tbk.
- Lampiran 5.1 : Return saham Astra Internasional Indonesia Tbk. (ASII)
- Lampiran 5.2 : Return,Variance dan Risiko Astra Internasional Indonesia Tbk
- Lampiran 5.3 : Beta Saham Astra Internasional Indonesia Tbk
- Lampiran 6.1 : Return saham Bank Central Asia Tbk (BBCA)
- Lampiran 6.2 : Return,Variance dan Risiko Bank Central Asia Tbk
- Lampiran 6.3 : Beta Saham Bank Central Asia Tbk
- Lampiran 7.1 : Return saham Tambang Batubara Bukit Asam (PTBA)
- Lampiran 7.2 : Return,Variance dan Risiko Tambang Batubara Bukit Asam
- Lampiran 7.3 : Beta Saham Risiko Tambang Batubara Bukit Asam
- Lampiran 8.1 : Return Saham Indofood Sukses Makmur Tbk (INDF)
- Lampiran 8.2 : Return,Variance dan Risiko Indofood Sukses Makmur Tbk

- Lampiran 8.3 : Beta Saham Indofood Sukses Makmur Tbk
- Lampiran 9.1 : Return saham Indosat Tbk (ISAT)
- Lampiran 9.2 : Return, Variance dan Risiko saham Indosat Tbk
- Lampiran 9.3 : Beta Saham Indosat Tbk
- Lampiran 10.1 : Return saham Holcim Indonesia Tbk. (SMCB)
- Lampiran 10.2 : Return, Variance dan Risiko Holcim Indonesia Tbk.
- Lampiran 10.3 : Beta Saham Holcim Indonesia Tbk
- Lampiran 11.1 : Return saham Telkom Indonesia Tbk (TLKM)
- Lampiran 11.2 : Return, Variance dan Risiko Telkom Indonesia Tbk
- Lampiran 11.3 : Beta saham Telkom Indonesia Tbk
- Lampiran 12.1 : Return Saham United Tractor Tbk
- Lampiran 12.2 : Return, Variance dan Risiko United Tractor Tbk
- Lampiran 12.3 : : Beta saham United Tractor Tbk



PERHITUNGAN IHSG PER TAHUN 2006 sampai 2007

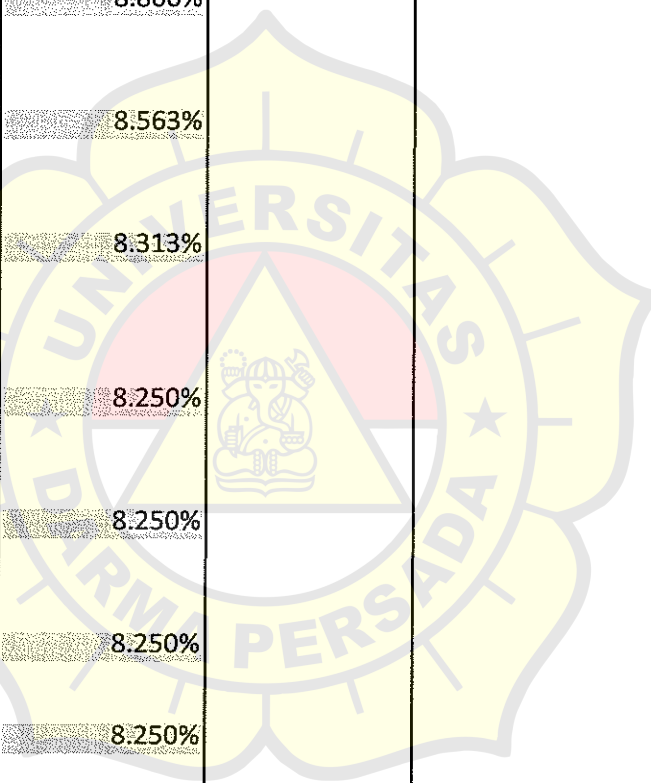
| No | BULAN/TAHUN | Rm | E(Rm) |
|----|------------------------|---------|---------|
| 1 | JANUARI 2006 | 0.0601 | 0.0030 |
| 2 | PEBRUARI 2006 | -0.0007 | 0.0000 |
| 3 | MARET 2006 | 0.0736 | 0.0033 |
| 4 | APRIL.2006 | 0.1027 | 0.0057 |
| 5 | MEI 2006 | -0.0897 | -0.0043 |
| 6 | JUNI 2006 | -0.0107 | -0.0005 |
| 7 | JULI 2006 | 0.0323 | 0.0015 |
| 8 | AGUSTUS 2006 | 0.0582 | 0.0029 |
| 9 | SEPTEMBER.2006 | 0.0705 | 0.0034 |
| 10 | OKTOBER 2006 | 0.0310 | 0.0017 |
| 11 | NOPEMBER 2006 | 0.0838 | 0.0038 |
| 12 | DESEMBER 2006 | 0.0504 | 0.0025 |
| 13 | JANUARI 2007 | -0.0248 | -0.0011 |
| 14 | PEBRUARI 2007 | -0.0086 | -0.0004 |
| 15 | MARET 2007 | 0.0521 | 0.0025 |
| 16 | APRIL.2007 | 0.0894 | 0.0045 |
| 17 | MEI 2007 | 0.0424 | 0.0019 |
| 18 | JUNI 2007 | 0.0269 | 0.0013 |
| 19 | JULI 2007 | 0.0949 | -0.0026 |
| 20 | AGUSTUS 2007 | -0.0573 | -0.0026 |
| 21 | SEPTEMBER.2007 | 0.0735 | 0.0037 |
| 22 | OKTOBER 2007 | 0.1175 | 0.0056 |
| 23 | NOPEMBER 2007 | 0.0188 | 0.0009 |
| 24 | DESEMBER 2007 | 0.0222 | 0.0012 |
| | Σ (Rm) | 0.9085 | 0.0379 |
| | Rata-rata Return E(Rm) | | 0.0379 |

ITUNGAN RATA-RATA BULANAN, TAHUNAN SUKU BUNGA SBI

JN 2006 SAMPAI 2007

| No | Jangka Waktu | Suku Bunga | RATA2/BULAN | RATA2/TAHUN |
|----|--------------|------------|-------------|-------------|
| 1 | 4/1/2006 | 12.74% | | |
| 2 | 11/1/2006 | 12.75% | | |
| 3 | 18/1/2006 | 12.75% | | |
| 4 | 25/1/2006 | 12.75% | 12.748% | |
| 5 | 1/2/2006 | 12.74% | | |
| 6 | 8/2/2006 | 12.75% | | |
| 7 | 15/2/2006 | 12.74% | | |
| 8 | 22/2/2006 | 12.74% | 12.743% | |
| 9 | 1/3/2006 | 12.73% | | |
| 10 | 8/3/2006 | 12.74% | | |
| 11 | 15/3/2006 | 12.70% | | |
| 12 | 22/3/2006 | 12.73% | | |
| 13 | 29/3/2006 | 12.73% | 12.726% | |
| 14 | 5/4/2006 | 12.73% | | |
| 15 | 12/4/2006 | 12.74% | | |
| 16 | 19/4/2006 | 12.74% | | |
| 17 | 26/4/2006 | 12.74% | 12.738% | |
| 18 | 3/5/2006 | 12.74% | | |
| 19 | 10/5/2006 | 12.50% | | |
| 20 | 17/5/2006 | 12.50% | | |
| 21 | 24/5/2006 | 12.50% | | |
| 22 | 31/5/2006 | 12.50% | 12.548% | |
| 23 | 7/6/2006 | 12.50% | | |
| 24 | 14/6/2006 | 12.50% | | |
| 25 | 21/6/2006 | 12.50% | | |
| 26 | 28/6/2006 | 12.50% | 12.500% | |
| 27 | 5/7/2006 | 12.50% | | |
| 28 | 12/7/2006 | 12.25% | | |
| 29 | 19/7/2006 | 12.25% | | |
| 30 | 26/7/2006 | 12.25% | 12.313% | |
| 31 | 2/8/2006 | 12.25% | | |
| 32 | 9/8/2006 | 11.75% | | |
| 33 | 16/8/2006 | 11.75% | | |
| 34 | 23/8/2006 | 11.75% | | |
| 35 | 30/8/2006 | 11.75% | 11.850% | |
| 36 | 6/9/2006 | 11.25% | | |
| 37 | 13/9/2006 | 11.25% | | |
| 38 | 20/9/2006 | 11.25% | | |
| 39 | 27/9/2006 | 11.25% | 11.250% | |
| 40 | 4/10/2006 | 11.25% | | |
| 41 | 11/10/2006 | 10.75% | | |
| 42 | 18/10/2006 | 10.75% | 10.917% | |
| 43 | 1/11/2006 | 10.75% | | |
| 44 | 8/11/2006 | 10.25% | | |
| 45 | 15/11/2006 | 10.25% | | |
| 46 | 22/11/2006 | 10.25% | | |
| 47 | 29/11/2006 | 10.25% | 10.350% | |
| 48 | 6/12/2006 | 10.25% | | |
| 49 | 13/12/2006 | 9.75% | | |
| 50 | 20/12/2006 | 9.75% | | |
| 51 | 20/12/2006 | 9.75% | 9.875% | 11.880% |
| 52 | 3/1/2007 | 9.75% | | |
| 53 | 10/1/2007 | 9.50% | | |
| 54 | 17/1/2007 | 9.50% | | |

| | | | | |
|-----|---------------------|----------|-----------|-----------|
| 55 | 24/1/2007 | 9.50% | | |
| 56 | 31/1/2007 | 9.50% | 9.550% | |
| 57 | 7/2/2007 | 9.25% | | |
| 58 | 14/2/2007 | 9.25% | | |
| 59 | 21/2/2007 | 9.25% | | |
| 60 | 28/2/2007 | 9.25% | 9.250% | |
| 61 | 7/3/2007 | 9.00% | | |
| 62 | 14/3/2007 | 9.00% | | |
| 63 | 21/3/2007 | 9.00% | | |
| 64 | 28/3/2007 | 9.00% | 9.000% | |
| 65 | 4/4/2007 | 9.00% | | |
| 66 | 11/4/2007 | 9.00% | | |
| 67 | 18/4/2007 | 9.00% | | |
| 68 | 25/4/2007 | 9.00% | 9.000% | |
| 69 | 2/5/2007 | 9.00% | | |
| 70 | 9/5/2007 | 8.75% | | |
| 71 | 16/5/2007 | 8.75% | | |
| 72 | 23/5/2007 | 8.75% | | |
| 73 | 30/5/2007 | 8.75% | 8.800% | |
| 74 | 6/6/2007 | 8.75% | | |
| 75 | 13/6/2007 | 8.50% | | |
| 76 | 20/6/2007 | 8.50% | | |
| 77 | 27/6/2007 | 8.50% | 8.563% | |
| 78 | 4/7/2007 | 8.50% | | |
| 79 | 11/7/2007 | 8.25% | | |
| 80 | 18/7/2007 | 8.25% | | |
| 81 | 25/7/2007 | 8.25% | 8.313% | |
| 82 | 1/8/2007 | 8.25% | | |
| 83 | 8/8/2007 | 8.25% | | |
| 84 | 15/8/2007 | 8.25% | | |
| 85 | 22/8/2007 | 8.25% | | |
| 86 | 29/8/2007 | 8.25% | 8.250% | |
| 87 | 5/9/2007 | 8.25% | | |
| 88 | 12/9/2007 | 8.25% | | |
| 89 | 19/9/2007 | 8.25% | | |
| 90 | 26/9/2007 | 8.25% | 8.250% | |
| 91 | 3/10/2007 | 8.25% | | |
| 92 | 10/10/2007 | 8.25% | | |
| 93 | 24/10/2007 | 8.25% | | |
| 94 | 31/10/2007 | 8.25% | 8.250% | |
| 95 | 7/11/2007 | 8.25% | | |
| 96 | 14/11/2007 | 8.25% | | |
| 97 | 28/11/2007 | 8.25% | 8.250% | |
| 98 | 5/12/2007 | 8.25% | | |
| 99 | 12/12/2007 | 8.00% | | |
| 100 | 19/12/2007 | 8.00% | 8.083% | 8.630% |
| | | | | |
| | Σ = | 1031.28% | 246.114% | 20.510% |
| | Rata-Rata Rf/Bulan= | | 0.1025475 | |
| | Rata-Rata Rf/Tahun= | | | 0.1025475 |



diran 3

PERHITUNGAN RETURN 10 SAHAM LQ45 2006-2007

Indra Agro Lestari Tbk (AALI.JK)

JANUARI SD DESEMBER 2006

| BULAN | TAHUN 2006 | |
|-----------|------------|---------|
| | Ri | E(Ri) |
| Januari | 0.0321 | 0.0015 |
| Februari | 0.1646 | 0.0082 |
| Maret | 0.0447 | 0.0019 |
| April | 0.0743 | 0.0037 |
| Mei | 0.0009 | 0.0000 |
| Juni | 0.0098 | 0.0004 |
| Juli | 0.2601 | 0.0124 |
| Agustus | 0.1010 | 0.0051 |
| September | -0.0063 | -0.0003 |
| Oktober | 0.0734 | 0.0046 |
| November | 0.0927 | 0.0042 |
| Desember | 0.1768 | 0.0093 |
| | | |
| | | |
| | 1.0241 | 0.0510 |
| | | |
| | | |

JANUARI SD DESEMBER 2007

| BULAN | TAHUN 2007 | |
|-----------|------------|---------|
| | Ri | E(Ri) |
| January | 0.0572 | 0.0026 |
| Pebruary | -0.0473 | -0.0025 |
| Maret | 0.0074 | 0.0074 |
| April | 0.2350 | 0.0124 |
| Mei | -0.0397 | -0.0019 |
| Juni | -0.0879 | -0.0044 |
| Juli | 0.1125 | 0.0056 |
| Agustus | -0.0549 | -0.0026 |
| September | 0.1690 | 0.0085 |
| Oktober | 0.3075 | 0.0154 |
| Nopember | 0.1324 | 0.0060 |
| Desember | 0.1036 | 0.0065 |
| | | |
| | | |
| | 0.8948 | 0.0530 |
| | | |
| | | |

Indra International Tbk (ASII.JK)

JANUARI SD DESEMBER 2006

| BULAN | TAHUN 2006 | |
|-----------|------------|---------|
| | Ri | E(Ri) |
| Januari | 0.0253 | 0.0012 |
| Februari | -0.0539 | -0.0027 |
| Maret | 0.1639 | 0.0071 |
| April | 0.0527 | 0.0026 |
| Mei | -0.1864 | -0.0081 |
| Juni | 0.0011 | 0.0000 |
| Juli | -0.0102 | -0.0005 |
| Agustus | 0.1511 | 0.0076 |
| September | 0.1178 | 0.0056 |
| Oktober | 0.0766 | 0.0048 |
| November | 0.1804 | 0.0082 |
| Desember | -0.0130 | -0.0007 |
| | | |
| | | |
| | 0.5054 | 0.0251 |
| | | |
| | | |

JANUARI SD DESEMBER 2007

| BULAN | TAHUN 2007 | |
|-----------|------------|---------|
| | Ri | E(Ri) |
| January | -0.0511 | -0.0023 |
| Pebruary | -0.0512 | -0.0027 |
| Maret | -0.0572 | -0.0027 |
| April | 0.0924 | 0.0049 |
| Mei | 0.1339 | 0.0064 |
| Juni | 0.0328 | 0.0016 |
| Juli | 0.1115 | 0.0056 |
| Agustus | -0.0395 | -0.0019 |
| September | 0.0777 | 0.0039 |
| Oktober | 0.3008 | 0.0150 |
| Nopember | -0.0130 | -0.0006 |
| Desember | 0.0958 | 0.0060 |
| | | |
| | | |
| | 0.6329 | 0.0332 |
| | | |
| | | |

ekomunikasi Indonesia Tbk (TLKM.JK)

ARI SD DESEMBER 2006

| N | TAHUN 2006 | | |
|------|------------|---------|------------------|
| | Ri | E(Ri) | Risk(σ) |
| ry | 0.0720 | 0.0033 | 0.0247 |
| ary | -0.0136 | -0.0007 | 0.0159 |
| t | 0.1113 | 0.0048 | 0.0193 |
| | 0.0922 | 0.0046 | 0.0143 |
| | -0.0609 | -0.0026 | 0.0262 |
| | 0.0547 | 0.0025 | 0.0357 |
| | 0.0161 | 0.0008 | 0.0159 |
| us | 0.0617 | 0.0031 | 0.0177 |
| mber | 0.0694 | 0.0033 | 0.0143 |
| per | -0.0055 | -0.0003 | 0.0077 |
| mber | 0.1688 | 0.0077 | 0.0193 |
| nber | 0.0239 | 0.0013 | 0.0208 |
| | | | |
| | | | |
| | 0.5901 | 0.0278 | 0.2318 |
| | | | |
| | | | |

JANUARI SD DESEMBER 2007

| BULAN | TAHUN 2007 | | |
|-----------|------------|---------|------------------|
| | Ri | E(Ri) | Risk(σ) |
| January | -0.0642 | -0.0029 | 0.0146 |
| Pebruary | -0.0575 | 0.0035 | 0.0162 |
| Maret | 0.1052 | 0.0050 | 0.0188 |
| April | 0.0668 | 0.0035 | 0.0176 |
| Mei | -0.0927 | -0.0044 | 0.0137 |
| Juni | 0.0318 | 0.0016 | 0.0095 |
| Juli | 0.1353 | 0.0068 | 0.0263 |
| Agustus | -0.0226 | -0.0011 | 0.0302 |
| September | 0.0168 | 0.0008 | 0.0181 |
| Oktober | -0.0134 | -0.0007 | 0.0317 |
| Nopember | -0.0527 | -0.0024 | 0.0203 |
| Desember | 0.0031 | 0.0002 | 0.0204 |
| | | | |
| | | | |
| | 0.0559 | 0.0099 | 0.2374 |
| | | | |
| | | | |

ited Tractors Tbk (UNTR.JK)

ARI SD DESEMBER 2006

| N | TAHUN 2006 | | |
|------|------------|---------|------------------|
| | Ri | E(Ri) | Risk(σ) |
| ry | 0.0438 | 0.0020 | 0.0191 |
| ary | 0.0415 | 0.0021 | 0.0180 |
| t | 0.1061 | 0.0046 | 0.0198 |
| | 0.2277 | 0.0114 | 0.0368 |
| | 0.0102 | 0.0004 | 0.0413 |
| | 0.0074 | 0.0003 | 0.0266 |
| | 0.0400 | 0.0019 | 0.0190 |
| us | 0.0302 | 0.0015 | 0.0197 |
| mber | 0.0533 | 0.0025 | 0.0153 |
| er | 0.0842 | 0.0053 | 0.0250 |
| mber | -0.0109 | -0.0005 | 0.0206 |
| nber | 0.0189 | 0.0010 | 0.0198 |
| | | | |
| | | | |
| | 0.6524 | 0.0325 | 0.2810 |
| | | | |
| | | | |

JANUARI SD DESEMBER 2007

| BULAN | TAHUN 2007 | | |
|-----------|------------|---------|------------------|
| | Ri | E(Ri) | Risk(σ) |
| January | 0.0385 | 0.0017 | 0.0282 |
| Pebruary | 0.0338 | 0.0036 | 0.0227 |
| Maret | 0.0596 | 0.0030 | 0.0194 |
| April | 0.0691 | 0.0036 | 0.0202 |
| Mei | -0.0410 | -0.0020 | 0.0207 |
| Juni | 0.0933 | 0.0047 | 0.0218 |
| Juli | 0.0472 | 0.0024 | 0.0247 |
| Agustus | -0.0466 | 0.0362 | 0.0362 |
| September | 0.0153 | 0.0008 | 0.0179 |
| Oktober | 0.3055 | 0.0153 | 0.0386 |
| Nopember | 0.0322 | 0.0015 | 0.0222 |
| Desember | -0.0290 | -0.0018 | 0.0189 |
| | | | |
| | | | |
| | 0.5779 | 0.0690 | 0.2915 |
| | | | |
| | | | |

er : Data diolah lampiran 3.1 sampai 12.1

| JANUARI | | FEBRUARI | | MARET | | APRIL | | MEI | | JUNI | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|
| 29-Dec-06 | 31,000.00 | 31-Jan-07 | 33,000.00 | 28-Feb-07 | 38,800.00 | 30-Mar-07 | 54,350.00 | 30-Apr-07 | 60,300.00 | 31-May-07 | 55,000.00 |
| 1-Jan-07 | 31,000.00 | 1-Feb-07 | 32,500.00 | 1-Mar-07 | 39,100.00 | 2-Apr-07 | 56,500.00 | 1-May-07 | 60,300.00 | 1-Jun-07 | 55,000.00 |
| 2-Jan-07 | 32,300.00 | 2-Feb-07 | 32,800.00 | 2-Mar-07 | 39,100.00 | 3-Apr-07 | 60,650.00 | 2-May-07 | 60,700.00 | 2-Jun-07 | 55,000.00 |
| 3-Jan-07 | 29,850.00 | 5-Feb-07 | 33,500.00 | 5-Mar-07 | 39,150.00 | 4-Apr-07 | 61,100.00 | 3-May-07 | 63,400.00 | 3-Jun-07 | 53,750.00 |
| 4-Jan-07 | 29,950.00 | 6-Feb-07 | 33,650.00 | 6-Mar-07 | 40,500.00 | 5-Apr-07 | 59,850.00 | 4-May-07 | 62,850.00 | 4-Jun-07 | 53,000.00 |
| 5-Jan-07 | 30,050.00 | 7-Feb-07 | 33,500.00 | 7-Mar-07 | 42,500.00 | 6-Apr-07 | 59,950.00 | 5-May-07 | 63,350.00 | 5-Jun-07 | 51,600.00 |
| 6-Jan-07 | 29,500.00 | 8-Feb-07 | 35,500.00 | 8-Mar-07 | 44,900.00 | 7-Apr-07 | 59,900.00 | 6-May-07 | 64,500.00 | 6-Jun-07 | 46,350.00 |
| 7-Jan-07 | 29,000.00 | 9-Feb-07 | 35,300.00 | 9-Mar-07 | 45,100.00 | 8-Apr-07 | 60,100.00 | 7-May-07 | 65,200.00 | 7-Jun-07 | 52,000.00 |
| 8-Jan-07 | 27,000.00 | 10-Feb-07 | 36,050.00 | 10-Mar-07 | 45,100.00 | 9-Apr-07 | 59,750.00 | 8-May-07 | 65,000.00 | 8-Jun-07 | 56,900.00 |
| 9-Jan-07 | 27,500.00 | 13-Feb-07 | 37,950.00 | 13-Mar-07 | 46,800.00 | 12-Apr-07 | 59,200.00 | 9-May-07 | 65,000.00 | 9-Jun-07 | 54,200.00 |
| 10-Jan-07 | 28,000.00 | 14-Feb-07 | 40,050.00 | 14-Mar-07 | 46,800.00 | 13-Apr-07 | 60,150.00 | 10-May-07 | 64,700.00 | 10-Jun-07 | 56,000.00 |
| 11-Jan-07 | 27,800.00 | 15-Feb-07 | 41,700.00 | 15-Mar-07 | 47,500.00 | 15-Apr-07 | 62,850.00 | 11-May-07 | 64,400.00 | 11-Jun-07 | 58,450.00 |
| 12-Jan-07 | 30,150.00 | 16-Feb-07 | 42,950.00 | 16-Mar-07 | 50,750.00 | 16-Apr-07 | 61,350.00 | 12-May-07 | 65,200.00 | 12-Jun-07 | 57,900.00 |
| 13-Jan-07 | 30,250.00 | 19-Feb-07 | 42,200.00 | 19-Mar-07 | 50,750.00 | 17-Apr-07 | 61,350.00 | 15-May-07 | 65,200.00 | 13-Jun-07 | 55,000.00 |
| 14-Jan-07 | 31,500.00 | 20-Feb-07 | 43,200.00 | 20-Mar-07 | 50,600.00 | 18-Apr-07 | 60,000.00 | 16-May-07 | 65,200.00 | 14-Jun-07 | 57,900.00 |
| 15-Jan-07 | 32,800.00 | 21-Feb-07 | 41,950.00 | 21-Mar-07 | 50,600.00 | 19-Apr-07 | 59,500.00 | 17-May-07 | 65,200.00 | 15-Jun-07 | 55,700.00 |
| 16-Jan-07 | 34,850.00 | 22-Feb-07 | 41,450.00 | 22-Mar-07 | 47,000.00 | 20-Apr-07 | 59,500.00 | 18-May-07 | 65,200.00 | 16-Jun-07 | 57,000.00 |
| 17-Jan-07 | 35,800.00 | 23-Feb-07 | 40,850.00 | 23-Mar-07 | 47,000.00 | 23-Apr-07 | 64,200.00 | 21-May-07 | 65,200.00 | 17-Jun-07 | 55,000.00 |
| 18-Jan-07 | 34,200.00 | 26-Feb-07 | 41,500.00 | 26-Mar-07 | 48,050.00 | 24-Apr-07 | 64,200.00 | 22-May-07 | 66,150.00 | 18-Jun-07 | 55,200.00 |
| 19-Jan-07 | 32,800.00 | 27-Feb-07 | 40,000.00 | 27-Mar-07 | 48,100.00 | 25-Apr-07 | 60,850.00 | 23-May-07 | 63,700.00 | 19-Jun-07 | 57,000.00 |
| 20-Jan-07 | 32,800.00 | 28-Feb-07 | 38,800.00 | 28-Mar-07 | 47,000.00 | 26-Apr-07 | 61,600.00 | 24-May-07 | 60,200.00 | 20-Jun-07 | 56,000.00 |
| 21-Jan-07 | 34,850.00 | 29-Feb-07 | 38,800.00 | 29-Mar-07 | 51,300.00 | 27-Apr-07 | 60,800.00 | 25-May-07 | 57,850.00 | 21-Jun-07 | 58,000.00 |
| 22-Jan-07 | 34,850.00 | 30-Feb-07 | 34,350.00 | 30-Mar-07 | 44,350.00 | 30-Apr-07 | 60,800.00 | 28-May-07 | 57,500.00 | 22-Jun-07 | 57,500.00 |
| 23-Jan-07 | 34,850.00 | | | | | | | 30-May-07 | 54,100.00 | 23-Jun-07 | 55,500.00 |
| 24-Jan-07 | 34,850.00 | | | | | | | 31-May-07 | 55,000.00 | 24-Jun-07 | 55,500.00 |
| 25-Jan-07 | 34,850.00 | | | | | | | | | | |
| 26-Jan-07 | 34,500.00 | | | | | | | | | | |
| 27-Jan-07 | 34,500.00 | | | | | | | | | | |
| 28-Jan-07 | 34,500.00 | | | | | | | | | | |
| 29-Jan-07 | 34,500.00 | | | | | | | | | | |
| 30-Jan-07 | 34,200.00 | | | | | | | | | | |
| 31-Jan-07 | 33,000.00 | | | | | | | | | | |
| AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | |
| Σ= 0.0770 | | Σ= 0.1700 | | Σ= 0.3528 | | Σ= 0.1206 | | Σ= -0.0938 | | Σ= 0.0256 | |
| 0.0033 | | 0.0085 | | 0.0160 | | 0.0057 | | -0.0041 | | 0.0012 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|
| 29-Jun-07 | 55,500.00 | 31-Jul-07 | 57,200.00 | 31-Aug-07 | 53,500.00 | 28-Sep-07 | 63,500.00 | 31-Oct-07 | 90,200.00 | 30-Nov-07 | 94,250.00 |
| 2-Jul-07 | 56,900.00 | 1-Aug-07 | 55,850.00 | 3-Sep-07 | 55,700.00 | 1-Oct-07 | 64,050.00 | 1-Nov-07 | 102,100.00 | 3-Dec-07 | 94,500.00 |
| 3-Jul-07 | 58,000.00 | 2-Aug-07 | 55,300.00 | 4-Sep-07 | 57,600.00 | 2-Oct-07 | 69,100.00 | 2-Nov-07 | 106,000.00 | 4-Dec-07 | 94,500.00 |
| 4-Jul-07 | 58,000.00 | 3-Aug-07 | 55,650.00 | 5-Sep-07 | 58,450.00 | 3-Oct-07 | 68,450.00 | 3-Nov-07 | 100,900.00 | 5-Dec-07 | 94,650.00 |
| 5-Jul-07 | 58,650.00 | 6-Aug-07 | 54,200.00 | 6-Sep-07 | 60,100.00 | 4-Oct-07 | 68,500.00 | 6-Nov-07 | 101,700.00 | 6-Dec-07 | 94,900.00 |
| 6-Jul-07 | 57,600.00 | 7-Aug-07 | 53,950.00 | 7-Sep-07 | 59,100.00 | 5-Oct-07 | 67,500.00 | 7-Nov-07 | 102,600.00 | 7-Dec-07 | 95,000.00 |
| 7-Jul-07 | 57,500.00 | 8-Aug-07 | 53,900.00 | 8-Sep-07 | 58,100.00 | 8-Oct-07 | 69,000.00 | 8-Nov-07 | 105,500.00 | 8-Dec-07 | 94,300.00 |
| 8-Jul-07 | 56,800.00 | 9-Aug-07 | 53,000.00 | 9-Sep-07 | 58,200.00 | 9-Oct-07 | 69,000.00 | 9-Nov-07 | 106,500.00 | 9-Dec-07 | 96,500.00 |
| 9-Jul-07 | 55,450.00 | 10-Aug-07 | 51,950.00 | 10-Sep-07 | 57,700.00 | 10-Oct-07 | 75,000.00 | 10-Nov-07 | 107,700.00 | 10-Dec-07 | 96,500.00 |
| 10-Jul-07 | 54,850.00 | 13-Aug-07 | 51,950.00 | 11-Sep-07 | 57,000.00 | 11-Oct-07 | 78,900.00 | 11-Nov-07 | 105,100.00 | 11-Dec-07 | 96,000.00 |
| 11-Jul-07 | 53,700.00 | 14-Aug-07 | 51,900.00 | 12-Sep-07 | 58,200.00 | 12-Oct-07 | 78,900.00 | 12-Nov-07 | 105,100.00 | 12-Dec-07 | 96,500.00 |
| 12-Jul-07 | 53,700.00 | 15-Aug-07 | 51,900.00 | 13-Sep-07 | 59,900.00 | 13-Oct-07 | 78,900.00 | 13-Nov-07 | 105,100.00 | 13-Dec-07 | 96,000.00 |
| 13-Jul-07 | 52,000.00 | 16-Aug-07 | 47,800.00 | 14-Sep-07 | 59,100.00 | 14-Oct-07 | 78,900.00 | 14-Nov-07 | 105,100.00 | 14-Dec-07 | 95,000.00 |
| 14-Jul-07 | 52,000.00 | 17-Aug-07 | 47,800.00 | 17-Sep-07 | 59,050.00 | 15-Oct-07 | 78,900.00 | 15-Nov-07 | 106,700.00 | 15-Dec-07 | 93,700.00 |
| 15-Jul-07 | 52,000.00 | 18-Aug-07 | 41,800.00 | 18-Sep-07 | 61,400.00 | 16-Oct-07 | 78,900.00 | 16-Nov-07 | 107,900.00 | 16-Dec-07 | 94,050.00 |
| 16-Jul-07 | 53,600.00 | 19-Aug-07 | 41,800.00 | 19-Sep-07 | 63,950.00 | 17-Oct-07 | 78,200.00 | 17-Nov-07 | 107,900.00 | 17-Dec-07 | 93,900.00 |
| 17-Jul-07 | 54,500.00 | 20-Aug-07 | 44,400.00 | 20-Sep-07 | 64,000.00 | 18-Oct-07 | 78,900.00 | 18-Nov-07 | 107,900.00 | 18-Dec-07 | 93,900.00 |
| 18-Jul-07 | 56,400.00 | 21-Aug-07 | 45,600.00 | 21-Sep-07 | 64,000.00 | 19-Oct-07 | 78,900.00 | 19-Nov-07 | 107,900.00 | 19-Dec-07 | 93,900.00 |
| 19-Jul-07 | 56,400.00 | 22-Aug-07 | 45,600.00 | 22-Sep-07 | 66,000.00 | 20-Oct-07 | 78,900.00 | 20-Nov-07 | 107,900.00 | 20-Dec-07 | 93,900.00 |
| 20-Jul-07 | 57,600.00 | 23-Aug-07 | 51,000.00 | 23-Sep-07 | 66,000.00 | 21-Oct-07 | 73,000.00 | 21-Nov-07 | 97,200.00 | 21-Dec-07 | 93,900.00 |
| 21-Jul-07 | 58,000.00 | 24-Aug-07 | 51,000.00 | 24-Sep-07 | 65,000.00 | 22-Oct-07 | 73,000.00 | 22-Nov-07 | 95,500.00 | 22-Dec-07 | 93,900.00 |
| 22-Jul-07 | 58,000.00 | 27-Aug-07 | 53,350.00 | 25-Sep-07 | 65,000.00 | 23-Oct-07 | 74,500.00 | 23-Nov-07 | 95,500.00 | 23-Dec-07 | 93,900.00 |
| 23-Jul-07 | 56,700.00 | 28-Aug-07 | 53,350.00 | 26-Sep-07 | 64,500.00 | 24-Oct-07 | 73,500.00 | 24-Nov-07 | 97,400.00 | 24-Dec-07 | 94,400.00 |
| 24-Jul-07 | 55,050.00 | 29-Aug-07 | 52,300.00 | 27-Sep-07 | 65,800.00 | 25-Oct-07 | 72,350.00 | 25-Nov-07 | 94,500.00 | 25-Dec-07 | 96,400.00 |
| 25-Jul-07 | 54,600.00 | 30-Aug-07 | 52,300.00 | 28-Sep-07 | 63,500.00 | 26-Oct-07 | 78,000.00 | 26-Nov-07 | 93,500.00 | 26-Dec-07 | 96,200.00 |
| 26-Jul-07 | 54,600.00 | | | 29-Sep-07 | 63,500.00 | 27-Oct-07 | 84,000.00 | 27-Nov-07 | 93,500.00 | 27-Dec-07 | 96,200.00 |
| 27-Jul-07 | 57,200.00 | | | | | 30-Oct-07 | 87,500.00 | 28-Nov-07 | 94,250.00 | 28-Dec-07 | 96,200.00 |
| 28-Jul-07 | 57,200.00 | | | | | 31-Oct-07 | 90,200.00 | 29-Nov-07 | 94,250.00 | 29-Dec-07 | 96,200.00 |
| 29-Jul-07 | 57,200.00 | | | | | | | 30-Nov-07 | 94,250.00 | 30-Dec-07 | 96,200.00 |
| 30-Jul-07 | 57,200.00 | | | | | | | | | | |
| 31-Jul-07 | 57,200.00 | | | | | | | | | | |
| AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | |
| Σ= 0.0356 | | Σ= -0.0351 | | Σ= 0.1696 | | Σ= 0.3695 | | Σ= 0.0638 | | Σ= 0.0217 | |
| 0.0016 | | -0.0015 | | 0.0085 | | 0.0161 | | 0.0029 | | 0.0010 | |

Priode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri | E(Ri) |
|-------------------------|----------------|---------|---------|
| 1 | Januari 2006 | 0.1044 | 0.0047 |
| 2 | Pebruari 2006 | 0.0736 | 0.0037 |
| 3 | Maret 2006 | 0.1041 | 0.0045 |
| 4 | April.2006 | 0.1615 | 0.0081 |
| 5 | Mei 2006 | 0.0111 | 0.0005 |
| 6 | Juni 2006 | 0.0039 | 0.0002 |
| 7 | Juli 2006 | 0.0349 | 0.0017 |
| 8 | Agustus 2006 | 0.1089 | 0.0047 |
| 9 | September.2006 | 0.0479 | 0.0023 |
| 10 | Oktober 2006 | 0.1391 | 0.0063 |
| 11 | Nopember 2006 | 0.0468 | 0.0021 |
| 12 | Desember 2006 | 0.1255 | 0.0060 |
| 13 | Januari 2007 | 0.0770 | 0.0033 |
| 14 | Pebruari 2007 | 0.1700 | 0.0085 |
| 15 | Maret 2007 | 0.3528 | 0.0160 |
| 16 | April.2007 | 0.1206 | 0.0057 |
| 17 | Mei 2007 | -0.0938 | -0.0041 |
| 18 | Juni 2007 | 0.0256 | 0.0012 |
| 19 | Juli 2007 | 0.0356 | 0.0016 |
| 20 | Agustus 2007 | -0.0351 | -0.0015 |
| 21 | September.2007 | 0.1696 | 0.0085 |
| 22 | Oktober 2007 | 0.3693 | 0.0161 |
| 23 | Nopember 2007 | 0.0638 | 0.0029 |
| 24 | Desember 2007 | 0.0217 | 0.0010 |
| Σ | | 2.2388 | |
| Variance (σ^2) | | 0.0110 | |
| (σ) | | 0.1048 | |



Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|----------|
| 1 | Januari 2006 | 0.1044 | 0.0047 | 0.0601 | 0.0030 | 1.7461 |
| 2 | Pebruari 2006 | 0.0736 | 0.0037 | -0.0007 | 0.0000 | -99.8571 |
| 3 | Maret 2006 | 0.1041 | 0.0045 | 0.0736 | 0.0033 | 1.4168 |
| 4 | April.2006 | 0.1615 | 0.0081 | 0.1027 | 0.0057 | 1.5814 |
| 5 | Mei 2006 | 0.0111 | 0.0005 | -0.0897 | -0.0043 | -0.1241 |
| 6 | Juni 2006 | 0.0039 | 0.0002 | -0.0107 | -0.0005 | -0.3627 |
| 7 | Juli 2006 | 0.0349 | 0.0017 | 0.0323 | 0.0015 | 1.0779 |
| 8 | Agustus 2006 | 0.1089 | 0.0047 | 0.0582 | 0.0029 | 1.8843 |
| 9 | September.2006 | 0.0479 | 0.0023 | 0.0705 | 0.0034 | 0.6796 |
| 10 | Oktober 2006 | 0.1391 | 0.0063 | 0.0310 | 0.0017 | 4.5324 |
| 11 | Nopember 2006 | 0.0468 | 0.0021 | 0.0838 | 0.0038 | 0.5588 |
| 12 | Desember 2006 | 0.1255 | 0.0060 | 0.0504 | 0.0025 | 2.4948 |
| 13 | Januari 2007 | 0.0770 | 0.0033 | -0.0248 | -0.0011 | -3.1097 |
| 14 | Pebruari 2007 | 0.1700 | 0.0085 | -0.0086 | -0.0004 | -19.6951 |
| 15 | Maret 2007 | 0.3528 | 0.0160 | 0.0521 | 0.0025 | 6.7903 |
| 16 | April.2007 | 0.1206 | 0.0057 | 0.0894 | 0.0045 | 1.3534 |
| 17 | Mei 2007 | -0.0938 | -0.0041 | 0.0424 | 0.0019 | -2.2148 |
| 18 | Juni 2007 | 0.0256 | 0.0012 | 0.0269 | 0.0013 | 0.9531 |
| 19 | Juli 2007 | 0.0356 | 0.0016 | 0.0949 | -0.0026 | 0.3487 |
| 20 | Agustus 2007 | -0.0351 | -0.0015 | -0.0573 | -0.0026 | 0.6143 |
| 21 | September.2007 | 0.1696 | 0.0085 | 0.0735 | 0.0037 | 2.3080 |
| 22 | Oktober 2007 | 0.3693 | 0.0161 | 0.1175 | 0.0056 | 3.1564 |
| 23 | Nopember 2007 | 0.0638 | 0.0029 | 0.0188 | 0.0009 | 3.4022 |
| 24 | Desember 2007 | 0.0217 | 0.0010 | 0.0222 | 0.0012 | 0.9857 |
| Σ Average | | | | | | -89.4795 |
| | | | | | | -3.7283 |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|------------------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|-----------|
| 28-Dec-06 | 12,600.00 | 31-Jan-07 | 13,200.00 | 28-Feb-07 | 12,550.00 | 30-Mar-07 | 12,600.00 | 30-Apr-07 | 15,750.00 | 31-May-07 | 15,100.00 |
| 2-Jan-07 | 12,800.00 | 1-Feb-07 | 12,800.00 | 1-Mar-07 | 12,600.00 | 2-Apr-07 | 13,000.00 | 1-May-07 | 15,900.00 | 4-Jun-07 | 15,780.00 |
| 3-Jan-07 | 13,080.00 | 2-Feb-07 | 12,800.00 | 2-Mar-07 | 12,600.00 | 3-Apr-07 | 13,550.00 | 2-May-07 | 15,900.00 | 5-Jun-07 | 15,650.00 |
| 4-Jan-07 | 12,850.00 | 5-Feb-07 | 12,900.00 | 5-Mar-07 | 12,600.00 | 4-Apr-07 | 13,550.00 | 3-May-07 | 15,600.00 | 6-Jun-07 | 15,500.00 |
| 5-Jan-07 | 12,450.00 | 6-Feb-07 | 12,850.00 | 6-Mar-07 | 12,050.00 | 5-Apr-07 | 13,550.00 | 4-May-07 | 15,450.00 | 7-Jun-07 | 15,300.00 |
| 8-Jan-07 | 12,250.00 | 7-Feb-07 | 12,900.00 | 7-Mar-07 | 12,300.00 | 8-Apr-07 | 13,950.00 | 7-May-07 | 15,050.00 | 8-Jun-07 | 15,300.00 |
| 9-Jan-07 | 11,800.00 | 8-Feb-07 | 12,900.00 | 8-Mar-07 | 12,450.00 | 9-Apr-07 | 13,950.00 | 8-May-07 | 14,950.00 | 11-Jun-07 | 15,300.00 |
| 10-Jan-07 | 11,500.00 | 9-Feb-07 | 13,000.00 | 9-Mar-07 | 12,450.00 | 10-Apr-07 | 14,250.00 | 9-May-07 | 14,950.00 | 12-Jun-07 | 14,900.00 |
| 11-Jan-07 | 12,050.00 | 12-Feb-07 | 12,700.00 | 12-Mar-07 | 12,500.00 | 12-Apr-07 | 14,250.00 | 10-May-07 | 15,000.00 | 13-Jun-07 | 14,800.00 |
| 12-Jan-07 | 12,700.00 | 13-Feb-07 | 12,550.00 | 13-Mar-07 | 12,250.00 | 13-Apr-07 | 14,200.00 | 11-May-07 | 14,800.00 | 14-Jun-07 | 14,100.00 |
| 15-Jan-07 | 13,400.00 | 14-Feb-07 | 12,700.00 | 14-Mar-07 | 12,250.00 | 16-Apr-07 | 14,450.00 | 14-May-07 | 14,800.00 | 15-Jun-07 | 13,800.00 |
| 16-Jan-07 | 13,600.00 | 15-Feb-07 | 13,350.00 | 15-Mar-07 | 12,200.00 | 17-Apr-07 | 14,450.00 | 14-May-07 | 14,900.00 | 18-Jun-07 | 13,600.00 |
| 17-Jan-07 | 14,200.00 | 16-Feb-07 | 13,400.00 | 16-Mar-07 | 12,200.00 | 18-Apr-07 | 14,600.00 | 15-May-07 | 14,850.00 | 19-Jun-07 | 13,600.00 |
| 18-Jan-07 | 13,900.00 | 20-Feb-07 | 13,350.00 | 20-Mar-07 | 11,900.00 | 19-Apr-07 | 14,600.00 | 16-May-07 | 14,700.00 | 20-Jun-07 | 14,450.00 |
| 19-Jan-07 | 14,400.00 | 21-Feb-07 | 13,500.00 | 21-Mar-07 | 11,900.00 | 20-Apr-07 | 14,050.00 | 17-May-07 | 14,350.00 | 21-Jun-07 | 14,250.00 |
| 22-Jan-07 | 14,100.00 | 22-Feb-07 | 13,400.00 | 22-Mar-07 | 12,150.00 | 23-Apr-07 | 14,100.00 | 22-May-07 | 14,400.00 | 22-Jun-07 | 14,200.00 |
| 23-Jan-07 | 13,950.00 | 23-Feb-07 | 13,500.00 | 23-Mar-07 | 12,150.00 | 24-Apr-07 | 14,700.00 | 23-May-07 | 14,850.00 | 25-Jun-07 | 14,100.00 |
| 24-Jan-07 | 13,900.00 | 26-Feb-07 | 13,250.00 | 26-Mar-07 | 12,700.00 | 26-Apr-07 | 14,550.00 | 24-May-07 | 14,500.00 | 26-Jun-07 | 13,900.00 |
| 25-Jan-07 | 13,100.00 | 27-Feb-07 | 13,200.00 | 27-Mar-07 | 12,700.00 | 27-Apr-07 | 15,600.00 | 25-May-07 | 14,500.00 | 27-Jun-07 | 13,700.00 |
| 26-Jan-07 | 12,950.00 | 28-Feb-07 | 12,900.00 | 28-Mar-07 | 12,450.00 | 30-Apr-07 | 15,750.00 | 28-May-07 | 14,600.00 | 28-Jun-07 | 13,450.00 |
| 29-Jan-07 | 13,500.00 | 28-Feb-07 | 12,550.00 | 29-Mar-07 | 12,450.00 | | | 30-May-07 | 15,000.00 | 29-Jun-07 | 13,750.00 |
| 30-Jan-07 | 13,500.00 | 30-Mar-07 | 12,600.00 | 30-Mar-07 | 12,600.00 | | | 31-May-07 | 15,100.00 | | |
| 31-Jan-07 | 13,200.00 | | | | | | | | | | |
| Σ = 0.0572 | | Σ = -0.0473 | | Σ = 0.0074 | | Σ = 0.2350 | | Σ = -0.0397 | | Σ = -0.0879 | |
| AVERAGE = 0.0026 | | AVERAGE = -0.0025 | | AVERAGE = 0.0004 | | AVERAGE = 0.0124 | | AVERAGE = -0.0019 | | AVERAGE = -0.0044 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|------------------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| 29-Jun-07 | 13,750.00 | 31-Jul-07 | 15,350.00 | 31-Aug-07 | 14,300.00 | 28-Sep-07 | 16,800.00 | 31-Oct-07 | 22,500.00 | 30-Nov-07 | 25,450.00 |
| 2-Jul-07 | 13,900.00 | 1-Aug-07 | 14,800.00 | 3-Sep-07 | 14,350.00 | 1-Oct-07 | 17,050.00 | 1-Nov-07 | 23,250.00 | 3-Dec-07 | 27,000.00 |
| 3-Jul-07 | 14,100.00 | 2-Aug-07 | 15,000.00 | 4-Sep-07 | 14,600.00 | 2-Oct-07 | 17,950.00 | 2-Nov-07 | 23,250.00 | 4-Dec-07 | 27,100.00 |
| 4-Jul-07 | 13,850.00 | 3-Aug-07 | 15,000.00 | 5-Sep-07 | 14,700.00 | 3-Oct-07 | 18,250.00 | 5-Nov-07 | 22,700.00 | 5-Dec-07 | 26,950.00 |
| 5-Jul-07 | 13,850.00 | 6-Aug-07 | 14,700.00 | 6-Sep-07 | 15,050.00 | 4-Oct-07 | 18,250.00 | 6-Nov-07 | 22,700.00 | 6-Dec-07 | 26,250.00 |
| 6-Jul-07 | 13,950.00 | 7-Aug-07 | 14,100.00 | 7-Sep-07 | 15,050.00 | 5-Oct-07 | 17,850.00 | 7-Nov-07 | 23,800.00 | 7-Dec-07 | 25,500.00 |
| 9-Jul-07 | 14,100.00 | 8-Aug-07 | 14,600.00 | 10-Sep-07 | 14,800.00 | 8-Oct-07 | 18,000.00 | 8-Nov-07 | 23,750.00 | 10-Dec-07 | 25,800.00 |
| 10-Jul-07 | 14,200.00 | 9-Aug-07 | 14,700.00 | 11-Sep-07 | 15,150.00 | 9-Oct-07 | 18,150.00 | 9-Nov-07 | 23,600.00 | 11-Dec-07 | 25,800.00 |
| 11-Jul-07 | 14,650.00 | 10-Aug-07 | 14,550.00 | 12-Sep-07 | 14,950.00 | 10-Oct-07 | 18,950.00 | 12-Nov-07 | 23,550.00 | 12-Dec-07 | 25,800.00 |
| 12-Jul-07 | 14,850.00 | 14-Aug-07 | 14,500.00 | 13-Sep-07 | 15,100.00 | 11-Oct-07 | 19,000.00 | 13-Nov-07 | 23,550.00 | 13-Dec-07 | 25,800.00 |
| 13-Jul-07 | 14,900.00 | 15-Aug-07 | 13,300.00 | 14-Sep-07 | 15,550.00 | 17-Oct-07 | 19,700.00 | 14-Nov-07 | 23,000.00 | 14-Dec-07 | 25,550.00 |
| 17-Jul-07 | 15,050.00 | 16-Aug-07 | 13,250.00 | 17-Sep-07 | 15,550.00 | 18-Oct-07 | 19,400.00 | 15-Nov-07 | 22,800.00 | 17-Dec-07 | 24,450.00 |
| 18-Jul-07 | 14,950.00 | 20-Aug-07 | 13,450.00 | 18-Sep-07 | 15,700.00 | 19-Oct-07 | 18,700.00 | 16-Nov-07 | 22,800.00 | 18-Dec-07 | 24,050.00 |
| 19-Jul-07 | 14,950.00 | 21-Aug-07 | 13,050.00 | 19-Sep-07 | 16,050.00 | 22-Oct-07 | 18,150.00 | 19-Nov-07 | 21,700.00 | 19-Dec-07 | 24,350.00 |
| 20-Jul-07 | 14,950.00 | 22-Aug-07 | 13,400.00 | 20-Sep-07 | 16,050.00 | 23-Oct-07 | 18,500.00 | 20-Nov-07 | 21,500.00 | 26-Dec-07 | 26,250.00 |
| 23-Jul-07 | 15,450.00 | 23-Aug-07 | 13,600.00 | 21-Sep-07 | 15,800.00 | 24-Oct-07 | 19,050.00 | 21-Nov-07 | 21,200.00 | 27-Dec-07 | 27,650.00 |
| 24-Jul-07 | 15,500.00 | 24-Aug-07 | 13,900.00 | 22-Sep-07 | 17,500.00 | 25-Oct-07 | 19,550.00 | 22-Nov-07 | 21,200.00 | 28-Dec-07 | 28,000.00 |
| 25-Jul-07 | 15,350.00 | 27-Aug-07 | 14,250.00 | 24-Sep-07 | 17,250.00 | 26-Oct-07 | 20,100.00 | 23-Nov-07 | 21,500.00 | | |
| 26-Jul-07 | 15,250.00 | 28-Aug-07 | 14,250.00 | 25-Sep-07 | 16,700.00 | 29-Oct-07 | 22,100.00 | 26-Nov-07 | 23,500.00 | | |
| 27-Jul-07 | 14,900.00 | 29-Aug-07 | 14,050.00 | 26-Sep-07 | 16,700.00 | 30-Oct-07 | 23,650.00 | 27-Nov-07 | 24,050.00 | | |
| 31-Jul-07 | 15,350.00 | 30-Aug-07 | 14,400.00 | 27-Sep-07 | 16,700.00 | 31-Oct-07 | 22,900.00 | 28-Nov-07 | 23,800.00 | | |
| | | | | 28-Sep-07 | 16,800.00 | | | 30-Nov-07 | 25,450.00 | | |
| Σ = 0.1125 | | Σ = -0.0549 | | Σ = 0.1690 | | Σ = 0.3075 | | Σ = 0.1324 | | Σ = 0.1036 | |
| AVERAGE = 0.0055 | | AVERAGE = -0.0026 | | AVERAGE = 0.0085 | | AVERAGE = 0.0154 | | AVERAGE = 0.0060 | | AVERAGE = 0.0065 | |

1.Astra Agro Lestari Tbk (AALJJK)

| 2006 | | 2005 | | 2004 | | 2003 | | 2002 | | 2001 | | 2000 | | 1999 | | 1998 | | 1997 | | 1996 | | 1995 | | 1994 | | 1993 | | 1992 | | 1991 | | 1990 | | 1989 | | 1988 | | 1987 | | 1986 | | 1985 | | 1984 | | 1983 | | 1982 | | 1981 | | 1980 | | 1979 | | 1978 | | 1977 | | 1976 | | 1975 | | 1974 | | 1973 | | 1972 | | 1971 | | 1970 | | 1969 | | 1968 | | 1967 | | 1966 | | 1965 | | 1964 | | 1963 | | 1962 | | 1961 | | 1960 | | 1959 | | 1958 | | 1957 | | 1956 | | 1955 | | 1954 | | 1953 | | 1952 | | 1951 | | 1950 | | 1949 | | 1948 | | 1947 | | 1946 | | 1945 | | 1944 | | 1943 | | 1942 | | 1941 | | 1940 | | 1939 | | 1938 | | 1937 | | 1936 | | 1935 | | 1934 | | 1933 | | 1932 | | 1931 | | 1930 | | 1929 | | 1928 | | 1927 | | 1926 | | 1925 | | 1924 | | 1923 | | 1922 | | 1921 | | 1920 | | 1919 | | 1918 | | 1917 | | 1916 | | 1915 | | 1914 | | 1913 | | 1912 | | 1911 | | 1910 | | 1909 | | 1908 | | 1907 | | 1906 | | 1905 | | 1904 | | 1903 | | 1902 | | 1901 | | 1900 | | 1899 | | 1898 | | 1897 | | 1896 | | 1895 | | 1894 | | 1893 | | 1892 | | 1891 | | 1890 | | 1889 | | 1888 | | 1887 | | 1886 | | 1885 | | 1884 | | 1883 | | 1882 | | 1881 | | 1880 | | 1879 | | 1878 | | 1877 | | 1876 | | 1875 | | 1874 | | 1873 | | 1872 | | 1871 | | 1870 | | 1869 | | 1868 | | 1867 | | 1866 | | 1865 | | 1864 | | 1863 | | 1862 | | 1861 | | 1860 | | 1859 | | 1858 | | 1857 | | 1856 | | 1855 | | 1854 | | 1853 | | 1852 | | 1851 | | 1850 | | 1849 | | 1848 | | 1847 | | 1846 | | 1845 | | 1844 | | 1843 | | 1842 | | 1841 | | 1840 | | 1839 | | 1838 | | 1837 | | 1836 | | 1835 | | 1834 | | 1833 | | 1832 | | 1831 | | 1830 | | 1829 | | 1828 | | 1827 | | 1826 | | 1825 | | 1824 | | 1823 | | 1822 | | 1821 | | 1820 | | 1819 | | 1818 | | 1817 | | 1816 | | 1815 | | 1814 | | 1813 | | 1812 | | 1811 | | 1810 | | 1809 | | 1808 | | 1807 | | 1806 | | 1805 | | 1804 | | 1803 | | 1802 | | 1801 | | 1800 | | 1799 | | 1798 | | 1797 | | 1796 | | 1795 | | 1794 | | 1793 | | 1792 | | 1791 | | 1790 | | 1789 | | 1788 | | 1787 | | 1786 | | 1785 | | 1784 | | 1783 | | 1782 | | 1781 | | 1780 | | 1779 | | 1778 | | 1777 | | 1776 | | 1775 | | 1774 | | 1773 | | 1772 | | 1771 | | 1770 | | 1769 | | 1768 | | 1767 | | 1766 | | 1765 | | 1764 | | 1763 | | 1762 | | 1761 | | 1760 | | 1759 | | 1758 | | 1757 | | 1756 | | 1755 | | 1754 | | 1753 | | 1752 | | 1751 | | 1750 | | 1749 | | 1748 | | 1747 | | 1746 | | 1745 | | 1744 | | 1743 | | 1742 | | 1741 | | 1740 | | 1739 | | 1738 | | 1737 | | 1736 | | 1735 | | 1734 | | 1733 | | 1732 | | 1731 | | 1730 | | 1729 | | 1728 | | 1727 | | 1726 | | 1725 | | 1724 | | 1723 | | 1722 | | 1721 | | 1720 | | 1719 | | 1718 | | 1717 | | 1716 | | 1715 | | 1714 | | 1713 | | 1712 | | 1711 | | 1710 | | 1709 | | 1708 | | 1707 | | 1706 | | 1705 | | 1704 | | 1703 | | 1702 | | 1701 | | 1700 | | 1699 | | 1698 | | 1697 | | 1696 | | 1695 | | 1694 | | 1693 | | 1692 | | 1691 | | 1690 | | 1689 | | 1688 | | 1687 | | 1686 | | 1685 | | 1684 | | 1683 | | 1682 | | 1681 | | 1680 | | 1679 | | 1678 | | 1677 | | 1676 | | 1675 | | 1674 | | 1673 | | 1672 | | 1671 | | 1670 | | 1669 | | 1668 | | 1667 | | 1666 | | 1665 | | 1664 | | 1663 | | 1662 | | 1661 | | 1660 | | 1659 | | 1658 | | 1657 | | 1656 | | 1655 | | 1654 | | 1653 | | 1652 | | 1651 | | 1650 | | 1649 | | 1648 | | 1647 | | 1646 | | 1645 | | 1644 | | 1643 | | 1642 | | 1641 | | 1640 | | 1639 | | 1638 | | 1637 | | 1636 | | 1635 | | 1634 | | 1633 | | 1632 | | 1631 | | 1630 | | 1629 | | 1628 | | 1627 | | 1626 | | 1625 | | 1624 | | 1623 | | 1622 | | 1621 | | 1620 | | 1619 | | 1618 | | 1617 | | 1616 | | 1615 | | 1614 | | 1613 | | 1612 | | 1611 | | 1610 | | 1609 | | 1608 | | 1607 | | 1606 | | 1605 | | 1604 | | 1603 | | 1602 | | 1601 | | 1600 | | 1599 | | 1598 | | 1597 | | 1596 | | 1595 | | 1594 | | 1593 | | 1592 | | 1591 | | 1590 | | 1589 | | 1588 | | 1587 | | 1586 | | 1585 | | 1584 | | 1583 | | 1582 | | 1581 | | 1580 | | 1579 | | 1578 | | 1577 | | 1576 | | 1575 | | 1574 | | 1573 | | 1572 | | 1571 | | 1570 | | 1569 | | 1568 | | 1567 | | 1566 | | 1565 | | 1564 | | 1563 | | 1562 | | 1561 | | 1560 | | 1559 | | 1558 | | 1557 | | 1556 | | 1555 | | 1554 | | 1553 | | 1552 | | 1551 | | 1550 | | 1549 | | 1548 | | 1547 | | 1546 | | 1545 | | 1544 | | 1543 | | 1542 | | 1541 | | 1540 | | 1539 | | 1538 | | 1537 | | 1536 | | 1535 | | 1534 | | 1533 | | 1532 | | 1531 | | 1530 | | 1529 | | 1528 | | 1527 | | 1526 | | 1525 | | 1524 | | 1523 | | 1522 | | 1521 | | 1520 | | 1519 | | 1518 | | 1517 | | 1516 | | 1515 | | 1514 | | 1513 | | 1512 | | 1511 | | 1510 | | 1509 | | 1508 | | 1507 | | 1506 | | 1505 | | 1504 | | 1503 | | 1502 | | 1501 | | 1500 | | 1499 | | 1498 | | 1497 | | 1496 | | 1495 | | 1494 | | 1493 | | 1492 | | 1491 | | 1490 | | 1489 | | 1488 | | 1487 | | 1486 | | 1485 | | 1484 | | 1483 | | 1482 | | 1481 | | 1480 | | 1479 | | 1478 | | 1477 | | 1476 | | 1475 | | 1474 | | 1473 | | 1472 | | 1471 | | 1470 | | 1469 | | 1468 | | 1467 | | 1466 | | 1465 | | 1464 | | 1463 | | 1462 | | 1461 | | 1460 | | 1459 | | 1458 | | 1457 | | 1456 | | 1455 | | 1454 | | 1453 | | 1452 | | 1451 | | 1450 | | 1449 | | 1448 | | 1447 | | 1446 | | 1445 | | 1444 | | 1443 | | 1442 | | 1441 | | 1440 | | 1439 | | 1438 | | 1437 | | 1436 | | 1435 | | 1434 | | 1433 | | 1432 | | 1431 | | 1430 | | 1429 | | 1428 | | 1427 | | 1426 | | 1425 | | 1424 | | 1423 | | 1422 | | 1421 | | 1420 | | 1419 | | 1418 | | 1417 | | 1416 | | 1415 | | 1414 | | 1413 | | 1412 | | 1411 | | 1410 | | 1409 | | 1408 | | 1407 | | 1406 | | 1405 | | 1404 | | 1403 | | 1402 | | 1401 | | 1400 | | 1399 | | 1398 | | 1397 | | 1396 | | 1395 | | 1394 | | 1393 | | 1392 | | 1391 | | 1390 | | 1389 | | 1388 | | 1387 | | 1386 | | 1385 | | 1384 | | 1383 | | 1382 | | 1381 | | 1380 | | 1379 | | 1378 | | 1377 | | 1376 | | 1375 | | 1374 | | 1373 | | 1372 | | 1371 | | 1370 | | 1369 | | 1368 | | 1367 | | 1366 | | 1365 | | 1364 | | 1363 | | 1362 | | 1361 | | 1360 | | 1359 | | 1358 | | 1357 | | 1356 | | 1355 | | 1354 | | 1353 | | 1352 | | 1351 | | 1350 | | 1349 | | 1348 | | 1347 | | 1346 | | 1345 | | 1344 | | 1343 | | 1342 | | 1341 | | 1340 | | 1339 | | 1338 | | 1337 | | 1336 | | 1335 | | 1334 | | 1333 | | 1332 | | 1331 | | 1330 | | 1329 | | 1328 | | 1327 | | 1326 | | 1325 | | 1324 | | 1323 | | 1322 | | 1321 | | 1320 | | 1319 | | 1318 | | 1317 | | 1316 | | 1315 | | 1314 | | 1313 | | 1312 | | 1311 | | 1310 | | 1309 | | 1308 | | 1307 | | 1306 | | 1305 | | 1304 | | 1303 | | 1302 | | 1301 | | 1300 | | 1299 | | 1298 | | 1297 | | 1296 | | 1295 | | 1294 | | 1293 | | 1292 | | 1291 | | 1290 | | 1289 | | 1288 | | 1287 | | 1286 | | 1285 | | 1284 | | 1283 | | 1282 | | 1281 | | 1280 | | 1279 | | 1278 | | 1277 | | 1276 | | 1275 | | 1274 | | 1273 | | 1272 | | 1271 | | 1270 | | 1269 | | 1268 | | 1267 | | 1266 | | 1265 | | 1264 | | 1263 | | 1262 | | 1261 | | 1260 | | 1259 | | 1258 | | 1257 | | 1256 | | 1255 | | 1254 | | 1253 | | 1252 | | 1251 | | 1250 | | 1249 | | 1248 | | 1247 | | 1246 | | 1245 | | 1244 | | 1243 | | 1242 | | 1241 | | 1240 | | 1239 | | 1238 | | 1237 | | 1236 | | 1235 | | 1234 | | 1233 | | 1232 | | 1231 | | 1230 | | 1229 | | 1228 | | 1227 | | 1226 | | 1225 | | 1224 | | 1223 | | 1222 | | 1221 | | 1220 | | 1219 | | 1218 | | 1217 | | 1216 | | 1215 | | 1214 | | 1213 | | 1212 | | 1211 | | 1210 | | 1209 | | 1208 | | 1207 | | 1206 | | 1205 | | 1204 | | 1203 | | 1202 | | 1201 | | 1200 | | 1199 | | 1198 | | 1197 | | 1196 | | 1195 | | 1194 | | 1193 | | 1192 | | 1191 | | 1190 | | 1189 | | 1188 | | 1187 | | 1186 | | 1185 | | 1184 | | 1183 | | 1182 | | 1181 | | 1180 | | 1179 | | 1178 | | 1177 | | 1176 | | 1175 | | 1174 | | 1173 | | 1172 | | 1171 | | 1170 | | 1169 | | 1168 | | 1167 | | 1166 | | 1165 | | 1164 | | 1163 | | 1162 | | 1161 | | 1160 | | 1159 | | 1158 | | 1157 | | 1156 | | 1155 | | 1154 | | 1153 | | 1152 | | 1151 | | 1150 | | 1149 | | 1148 | | 1147 | | 1146 | | 1145 | | 1144 | | 1143 | | 1142 | | 1141 | | 1140 | | 1139 | | 1138 | | 1137 | | 1136 | | 1135 | | 1134 | | 1133 | | 1132 | | 1131 | | 1130 | | 1129 | | 1128 | | 1127 | | 1126 | | 1125 | | 1124 | | 1123 | | 1122 | | 1121 | | 1120 | | 1119 | | 1118 | | 1117 | | 1116 | | 1115 | | 1114 | | 1113 | | 1112 | | 1111 | | 1110 | | 1109 | | 1108 | | 1107 | | 1106 | | 1105 | | 1104 | | 1103 | | 1102 | | 1101 | | 1100 | | 1099 | | 1098 | | 1097 | | 1096 | | 1095 | | 1094 | | 1093 | | 1092 | | 1091 | | 1090 | | 1089 | | 1088 | | 1087 | | 1086 | | 1085 | | 1084 | | 1083 | | 1082 | | 1081 | | 1080 | | 1079 | | 1078 | | 1077 | | 1076 | | 1075 | | 1074 | | 1073 | | 1072 | | 1071 | | 1070 | | 1069 | | 1068 | | 1067 | | 1066 | | 1065 | | 1064 | | 1063 | | 1062 | | 1061 | | 1060 | | 1059 | | 1058 | | | |
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Lampiran 4.2

RETURN DAN RISIKO SAHAM Astra Agro Lestari Tbk (AALJK)

Priode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
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| 1 | Januari 2006 | 0.0321 |
| 2 | Pebruari 2006 | 0.1646 |
| 3 | Maret 2006 | 0.0447 |
| 4 | April.2006 | 0.0743 |
| 5 | Mei 2006 | 0.0009 |
| 6 | Juni 2006 | 0.0098 |
| 7 | Juli 2006 | 0.2601 |
| 8 | Agustus 2006 | 0.1010 |
| 9 | September.2006 | -0.0063 |
| 10 | Oktober 2006 | 0.0734 |
| 11 | Nopember 2006 | 0.0927 |
| 12 | Desember 2006 | 0.1768 |
| 13 | Januari 2007 | 0.0572 |
| 14 | Pebruari 2007 | -0.0473 |
| 15 | Maret 2007 | 0.0074 |
| 16 | April.2007 | 0.2350 |
| 17 | Mei 2007 | -0.0397 |
| 18 | Juni 2007 | -0.0879 |
| 19 | Juli 2007 | 0.1125 |
| 20 | Agustus 2007 | -0.0549 |
| 21 | September.2007 | 0.1690 |
| 22 | Oktober 2007 | 0.3075 |
| 23 | Nopember 2007 | 0.1324 |
| 24 | Desember 2007 | 0.1036 |
| | Σ | 1.9189 |
| | Rata-Rata Return: | 0.0800 |
| | Variance (σ^2) | 0.0105 |
| | Risiko (σ) | 0.1027 |

Lampiran 4.3

BETA SAHAM Astra Agro Lestari Tbk (AALI.JK)
Priode Tahun 2006 sampai Tahun 2007

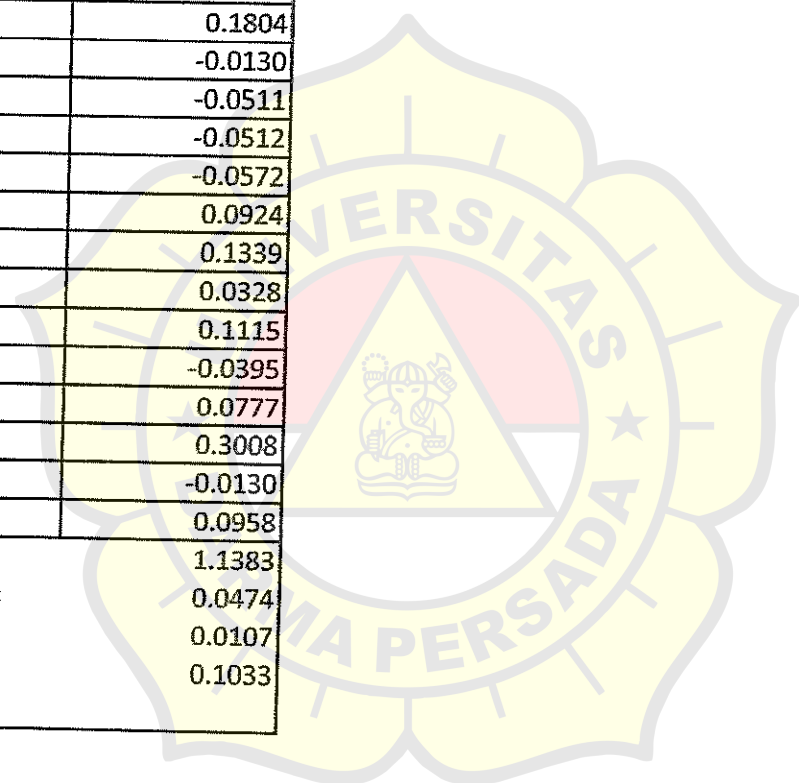
| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|----------|----------------|---------|---------|---------|---------|-----------|
| 1 | Januari 2006 | 0.0321 | 0.0015 | 0.0601 | 0.0030 | 0.5359 |
| 2 | Pebruari 2006 | 0.1646 | 0.0082 | -0.0007 | 0.0000 | -223.4286 |
| 3 | Maret 2006 | 0.0447 | 0.0019 | 0.0736 | 0.0033 | 0.6088 |
| 4 | April.2006 | 0.0743 | 0.0037 | 0.1027 | 0.0057 | 0.7278 |
| 5 | Mei 2006 | 0.0009 | 0.0000 | -0.0897 | -0.0043 | -0.0105 |
| 6 | Juni 2006 | 0.0098 | 0.0004 | -0.0107 | -0.0005 | -0.9216 |
| 7 | Juli 2006 | 0.2601 | 0.0124 | 0.0323 | 0.0015 | 8.0422 |
| 8 | Agustus 2006 | 0.1010 | 0.0051 | 0.0582 | 0.0029 | 1.7342 |
| 9 | September.2006 | -0.0063 | -0.0003 | 0.0705 | 0.0034 | -0.0894 |
| 10 | Oktober 2006 | 0.0734 | 0.0046 | 0.0310 | 0.0017 | 2.3481 |
| 11 | Nopember 2006 | 0.0927 | 0.0042 | 0.0838 | 0.0038 | 1.1063 |
| 12 | Desember 2006 | 0.1768 | 0.0093 | 0.0504 | 0.0025 | 3.4969 |
| 13 | Januari 2007 | 0.0572 | 0.0026 | -0.0248 | -0.0011 | -2.3038 |
| 14 | Pebruari 2007 | -0.0473 | -0.0025 | -0.0086 | -0.0004 | 5.4634 |
| 15 | Maret 2007 | 0.0074 | 0.0074 | -0.0521 | 0.0025 | 0.0000 |
| 16 | April.2007 | 0.2350 | 0.0124 | -0.0894 | 0.0045 | 2.6219 |
| 17 | Mei 2007 | -0.0397 | -0.0019 | 0.0424 | 0.0019 | -0.9333 |
| 18 | Juni 2007 | -0.0879 | -0.0044 | 0.0269 | 0.0013 | -3.2617 |
| 19 | Juli 2007 | 0.1125 | 0.0056 | 0.0949 | -0.0026 | 1.0964 |
| 20 | Agustus 2007 | -0.0549 | -0.0026 | -0.0573 | -0.0026 | 0.9561 |
| 21 | September.2007 | 0.1690 | 0.0085 | 0.0735 | 0.0037 | 2.2994 |
| 22 | Oktober 2007 | 0.3075 | 0.0154 | 0.1175 | 0.0056 | 2.6104 |
| 23 | Nopember 2007 | 0.1324 | 0.0060 | 0.0188 | -0.0009 | 7.0615 |
| 24 | Desember 2007 | 0.1036 | 0.0065 | 0.0222 | 0.0012 | 4.6238 |
| Σ | | | | | | -185.6159 |
| Average | | | | | | -7.7340 |

Lampiran 5.2

RETURN DAN RISIKO SAHAM Astra Internasional Indonesia Tbk (ASIIJK)

Periode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
|----------|-------------------------|---------|
| 1 | Januari 2006 | 0.0253 |
| 2 | Pebruari 2006 | -0.0539 |
| 3 | Maret 2006 | 0.1639 |
| 4 | April.2006 | 0.0527 |
| 5 | Mei 2006 | -0.1864 |
| 6 | Juni 2006 | 0.0011 |
| 7 | Juli 2006 | -0.0102 |
| 8 | Agustus 2006 | 0.1511 |
| 9 | September.2006 | 0.1178 |
| 10 | Oktober 2006 | 0.0766 |
| 11 | Nopember 2006 | 0.1804 |
| 12 | Desember 2006 | -0.0130 |
| 13 | Januari 2007 | -0.0511 |
| 14 | Pebruari 2007 | -0.0512 |
| 15 | Maret 2007 | -0.0572 |
| 16 | April.2007 | 0.0924 |
| 17 | Mei 2007 | 0.1339 |
| 18 | Juni 2007 | 0.0328 |
| 19 | Juli 2007 | 0.1115 |
| 20 | Agustus 2007 | -0.0395 |
| 21 | September.2007 | 0.0777 |
| 22 | Oktober 2007 | 0.3008 |
| 23 | Nopember 2007 | -0.0130 |
| 24 | Desember 2007 | 0.0958 |
| Σ | | 1.1383 |
| | Rata-Rata Return: | 0.0474 |
| | Variance (σ^2) | 0.0107 |
| | Risiko (σ) | 0.1033 |



Lampiran 5.3

BETA SAHAM Astra International Tbk (ASII.JK)

Priode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|----|----------------|----------|---------|---------|---------|----------|
| 1 | Januari 2006 | 0.0253 | 0.0012 | 0.0601 | 0.0030 | 0.4221 |
| 2 | Pebruari 2006 | -0.0539 | -0.0027 | -0.0007 | 0.0000 | 73.1429 |
| 3 | Maret 2006 | 0.1639 | 0.0071 | 0.0736 | 0.0033 | 2.2304 |
| 4 | April.2006 | 0.0527 | 0.0026 | 0.1027 | 0.0057 | 0.5165 |
| 5 | Mei 2006 | -0.1864 | -0.0081 | -0.0897 | -0.0043 | 2.0878 |
| 6 | Juni 2006 | 0.0011 | 0.0000 | -0.0107 | -0.0005 | -0.1078 |
| 7 | Juli 2006 | -0.0102 | -0.0005 | 0.0323 | 0.0015 | -0.3149 |
| 8 | Agustus 2006 | 0.1511 | 0.0076 | 0.0582 | 0.0029 | 2.5949 |
| 9 | September.2006 | 0.1178 | 0.0056 | 0.0705 | 0.0034 | 1.6721 |
| 10 | Oktober 2006 | 0.0766 | 0.0048 | 0.0310 | 0.0017 | 2.4505 |
| 11 | Nopember 2006 | 0.1804 | 0.0082 | 0.0838 | 0.0038 | 2.1525 |
| 12 | Desember 2006 | -0.0130 | -0.0007 | 0.0504 | 0.0025 | -0.2568 |
| 13 | Januari 2007 | -0.0511 | -0.0023 | -0.0248 | -0.0011 | 2.0591 |
| 14 | Pebruari 2007 | -0.0512 | -0.0027 | -0.0086 | -0.0004 | 5.9146 |
| 15 | Maret 2007 | -0.0572 | -0.0027 | 0.0521 | 0.0025 | -1.0988 |
| 16 | April.2007 | 0.0924 | 0.0049 | 0.0894 | 0.0045 | 1.0306 |
| 17 | Mei 2007 | 0.1339 | 0.0064 | 0.0424 | 0.0019 | 3.1481 |
| 18 | Juni 2007 | 0.0328 | 0.0016 | 0.0269 | 0.0013 | 1.2188 |
| 19 | Juli 2007 | 0.1115 | 0.0056 | 0.0949 | -0.0026 | 1.0862 |
| 20 | Agustus 2007 | -0.0395 | -0.0019 | -0.0573 | -0.0026 | 0.6874 |
| 21 | September.2007 | -0.0777 | 0.0039 | 0.0735 | 0.0037 | 1.0573 |
| 22 | Oktober 2007 | 0.3008 | 0.0150 | 0.1175 | 0.0056 | 2.5541 |
| 23 | Nopember 2007 | -0.0130 | -0.0006 | 0.0188 | 0.0009 | -0.6927 |
| 24 | Desember 2007 | 0.0958 | 0.0060 | 0.0222 | 0.0012 | 4.2762 |
| | | Σ | | | | 107.8310 |
| | | Average | | | | 4.4930 |

| JANUARI | | FEBRUARI | | MARET | | APRIL | | MEI | | JUNI | |
|------------------|----------|-------------------|----------|------------------|----------|------------------|----------|-------------------|----------|-------------------|----------|
| 30-Dec-05 | 3.400,00 | 31-Jan-06 | 3.625,00 | 28-Feb-06 | 3.600,00 | 31-Mar-06 | 4.175,00 | 28-Apr-06 | 4.375,00 | 31-May-06 | 4.100,00 |
| 1-Jan-06 | 3.400,00 | 1-Feb-06 | 3.675,00 | 1-Mar-06 | 3.650,00 | 1-Apr-06 | 4.175,00 | 1-May-06 | 4.400,00 | 1-Jun-06 | 4.040,00 |
| 2-Jan-06 | 3.475,00 | 2-Feb-06 | 3.650,00 | 2-Mar-06 | 3.750,00 | 2-Apr-06 | 4.175,00 | 2-May-06 | 4.400,00 | 2-Jun-06 | 4.075,00 |
| 3-Jan-06 | 3.675,00 | 3-Feb-06 | 3.700,00 | 3-Mar-06 | 3.775,00 | 3-Apr-06 | 4.400,00 | 3-May-06 | 4.425,00 | 3-Jun-06 | 4.150,00 |
| 4-Jan-06 | 3.600,00 | 4-Feb-06 | 3.700,00 | 4-Mar-06 | 3.725,00 | 4-Apr-06 | 4.500,00 | 4-May-06 | 4.325,00 | 4-Jun-06 | 4.150,00 |
| 5-Jan-06 | 3.600,00 | 5-Feb-06 | 3.725,00 | 5-Mar-06 | 3.725,00 | 5-Apr-06 | 4.500,00 | 5-May-06 | 4.350,00 | 5-Jun-06 | 4.100,00 |
| 6-Jan-06 | 3.600,00 | 6-Feb-06 | 3.725,00 | 6-Mar-06 | 3.650,00 | 6-Apr-06 | 4.500,00 | 6-May-06 | 4.350,00 | 6-Jun-06 | 4.100,00 |
| 7-Jan-06 | 3.650,00 | 7-Feb-06 | 3.650,00 | 7-Mar-06 | 3.600,00 | 7-Apr-06 | 4.500,00 | 7-May-06 | 4.425,00 | 7-Jun-06 | 4.000,00 |
| 8-Jan-06 | 3.650,00 | 8-Feb-06 | 3.650,00 | 8-Mar-06 | 3.600,00 | 8-Apr-06 | 4.500,00 | 8-May-06 | 4.425,00 | 8-Jun-06 | 3.875,00 |
| 9-Jan-06 | 3.650,00 | 9-Feb-06 | 3.650,00 | 9-Mar-06 | 3.650,00 | 9-Apr-06 | 4.500,00 | 9-May-06 | 4.500,00 | 9-Jun-06 | 3.975,00 |
| 10-Jan-06 | 3.650,00 | 10-Feb-06 | 3.650,00 | 10-Mar-06 | 3.825,00 | 10-Apr-06 | 4.500,00 | 10-May-06 | 4.500,00 | 10-Jun-06 | 3.900,00 |
| 11-Jan-06 | 3.650,00 | 11-Feb-06 | 3.625,00 | 11-Mar-06 | 3.825,00 | 11-Apr-06 | 4.325,00 | 11-May-06 | 4.675,00 | 11-Jun-06 | 3.875,00 |
| 12-Jan-06 | 3.600,00 | 12-Feb-06 | 3.625,00 | 12-Mar-06 | 3.700,00 | 12-Apr-06 | 4.325,00 | 12-May-06 | 4.500,00 | 12-Jun-06 | 3.875,00 |
| 13-Jan-06 | 3.600,00 | 13-Feb-06 | 3.625,00 | 13-Mar-06 | 3.700,00 | 13-Apr-06 | 4.325,00 | 13-May-06 | 4.500,00 | 13-Jun-06 | 3.875,00 |
| 14-Jan-06 | 3.600,00 | 14-Feb-06 | 3.625,00 | 14-Mar-06 | 3.675,00 | 14-Apr-06 | 4.325,00 | 14-May-06 | 4.500,00 | 14-Jun-06 | 3.875,00 |
| 15-Jan-06 | 3.600,00 | 15-Feb-06 | 3.625,00 | 15-Mar-06 | 3.675,00 | 15-Apr-06 | 4.325,00 | 15-May-06 | 4.500,00 | 15-Jun-06 | 3.875,00 |
| 16-Jan-06 | 3.600,00 | 16-Feb-06 | 3.625,00 | 16-Mar-06 | 3.600,00 | 16-Apr-06 | 4.325,00 | 16-May-06 | 4.500,00 | 16-Jun-06 | 3.875,00 |
| 17-Jan-06 | 3.600,00 | 17-Feb-06 | 3.625,00 | 17-Mar-06 | 3.600,00 | 17-Apr-06 | 4.325,00 | 17-May-06 | 4.500,00 | 17-Jun-06 | 3.875,00 |
| 18-Jan-06 | 3.600,00 | 18-Feb-06 | 3.625,00 | 18-Mar-06 | 3.600,00 | 18-Apr-06 | 4.325,00 | 18-May-06 | 4.500,00 | 18-Jun-06 | 3.875,00 |
| 19-Jan-06 | 3.600,00 | 19-Feb-06 | 3.625,00 | 19-Mar-06 | 3.600,00 | 19-Apr-06 | 4.325,00 | 19-May-06 | 4.500,00 | 19-Jun-06 | 3.875,00 |
| 20-Jan-06 | 3.600,00 | 20-Feb-06 | 3.625,00 | 20-Mar-06 | 3.600,00 | 20-Apr-06 | 4.325,00 | 20-May-06 | 4.500,00 | 20-Jun-06 | 3.875,00 |
| 21-Jan-06 | 3.600,00 | 21-Feb-06 | 3.625,00 | 21-Mar-06 | 3.600,00 | 21-Apr-06 | 4.325,00 | 21-May-06 | 4.500,00 | 21-Jun-06 | 3.875,00 |
| 22-Jan-06 | 3.600,00 | 22-Feb-06 | 3.625,00 | 22-Mar-06 | 3.600,00 | 22-Apr-06 | 4.325,00 | 22-May-06 | 4.500,00 | 22-Jun-06 | 3.875,00 |
| 23-Jan-06 | 3.600,00 | 23-Feb-06 | 3.625,00 | 23-Mar-06 | 3.600,00 | 23-Apr-06 | 4.325,00 | 23-May-06 | 4.500,00 | 23-Jun-06 | 3.875,00 |
| 24-Jan-06 | 3.600,00 | 24-Feb-06 | 3.625,00 | 24-Mar-06 | 3.600,00 | 24-Apr-06 | 4.325,00 | 24-May-06 | 4.500,00 | 24-Jun-06 | 3.875,00 |
| 25-Jan-06 | 3.600,00 | 25-Feb-06 | 3.625,00 | 25-Mar-06 | 3.600,00 | 25-Apr-06 | 4.325,00 | 25-May-06 | 4.500,00 | 25-Jun-06 | 3.875,00 |
| 26-Jan-06 | 3.600,00 | 26-Feb-06 | 3.625,00 | 26-Mar-06 | 3.600,00 | 26-Apr-06 | 4.325,00 | 26-May-06 | 4.500,00 | 26-Jun-06 | 3.875,00 |
| 27-Jan-06 | 3.600,00 | 27-Feb-06 | 3.625,00 | 27-Mar-06 | 3.600,00 | 27-Apr-06 | 4.325,00 | 27-May-06 | 4.500,00 | 27-Jun-06 | 3.875,00 |
| 28-Jan-06 | 3.600,00 | 28-Feb-06 | 3.625,00 | 28-Mar-06 | 3.600,00 | 28-Apr-06 | 4.325,00 | 28-May-06 | 4.500,00 | 28-Jun-06 | 3.875,00 |
| 29-Jan-06 | 3.600,00 | 29-Feb-06 | 3.625,00 | 29-Mar-06 | 3.600,00 | 29-Apr-06 | 4.325,00 | 29-May-06 | 4.500,00 | 29-Jun-06 | 3.875,00 |
| 30-Jan-06 | 3.600,00 | 30-Feb-06 | 3.625,00 | 30-Mar-06 | 3.600,00 | 30-Apr-06 | 4.325,00 | 30-May-06 | 4.500,00 | 30-Jun-06 | 3.875,00 |
| 31-Jan-06 | 3.625,00 | 31-Feb-06 | 3.600,00 | 31-Mar-06 | 3.600,00 | 31-Apr-06 | 4.325,00 | 31-May-06 | 4.500,00 | 31-Jun-06 | 3.875,00 |
| Σ = 0.0575 | | Σ = -0.0058 | | Σ = 0.1533 | | Σ = 0.0537 | | Σ = 0.0591 | | Σ = -0.0135 | |
| AVERAGE = 0.0031 | | AVERAGE = -0.0003 | | AVERAGE = 0.0068 | | AVERAGE = 0.0027 | | AVERAGE = -0.0026 | | AVERAGE = -0.0006 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOVEMBER | | DECEMBER | |
|------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|-------------------|----------|
| 30-Jun-06 | 4.020,00 | 31-Jul-06 | 4.175,00 | 31-Aug-06 | 4.550,00 | 29-Sep-06 | 4.825,00 | 31-Oct-06 | 4.650,00 | 30-Nov-06 | 5.300,00 |
| 1-Jul-06 | 4.275,00 | 1-Aug-06 | 4.275,00 | 1-Sep-06 | 4.525,00 | 1-Oct-06 | 4.750,00 | 1-Nov-06 | 4.700,00 | 1-Dec-06 | 5.300,00 |
| 2-Jul-06 | 4.300,00 | 2-Aug-06 | 4.325,00 | 2-Sep-06 | 4.600,00 | 2-Oct-06 | 4.750,00 | 2-Nov-06 | 4.750,00 | 2-Dec-06 | 5.300,00 |
| 3-Jul-06 | 4.275,00 | 3-Aug-06 | 4.200,00 | 3-Sep-06 | 4.575,00 | 3-Oct-06 | 4.725,00 | 3-Nov-06 | 4.725,00 | 3-Dec-06 | 5.300,00 |
| 4-Jul-06 | 4.275,00 | 4-Aug-06 | 4.200,00 | 4-Sep-06 | 4.500,00 | 4-Oct-06 | 4.725,00 | 4-Nov-06 | 4.725,00 | 4-Dec-06 | 5.300,00 |
| 5-Jul-06 | 4.275,00 | 5-Aug-06 | 4.200,00 | 5-Sep-06 | 4.500,00 | 5-Oct-06 | 4.725,00 | 5-Nov-06 | 4.725,00 | 5-Dec-06 | 5.300,00 |
| 6-Jul-06 | 4.275,00 | 6-Aug-06 | 4.200,00 | 6-Sep-06 | 4.500,00 | 6-Oct-06 | 4.725,00 | 6-Nov-06 | 4.725,00 | 6-Dec-06 | 5.300,00 |
| 7-Jul-06 | 4.275,00 | 7-Aug-06 | 4.200,00 | 7-Sep-06 | 4.500,00 | 7-Oct-06 | 4.725,00 | 7-Nov-06 | 4.725,00 | 7-Dec-06 | 5.300,00 |
| 8-Jul-06 | 4.275,00 | 8-Aug-06 | 4.200,00 | 8-Sep-06 | 4.500,00 | 8-Oct-06 | 4.725,00 | 8-Nov-06 | 4.725,00 | 8-Dec-06 | 5.300,00 |
| 9-Jul-06 | 4.275,00 | 9-Aug-06 | 4.200,00 | 9-Sep-06 | 4.500,00 | 9-Oct-06 | 4.725,00 | 9-Nov-06 | 4.725,00 | 9-Dec-06 | 5.300,00 |
| 10-Jul-06 | 4.275,00 | 10-Aug-06 | 4.200,00 | 10-Sep-06 | 4.500,00 | 10-Oct-06 | 4.725,00 | 10-Nov-06 | 4.725,00 | 10-Dec-06 | 5.300,00 |
| 11-Jul-06 | 4.275,00 | 11-Aug-06 | 4.200,00 | 11-Sep-06 | 4.500,00 | 11-Oct-06 | 4.725,00 | 11-Nov-06 | 4.725,00 | 11-Dec-06 | 5.300,00 |
| 12-Jul-06 | 4.275,00 | 12-Aug-06 | 4.200,00 | 12-Sep-06 | 4.500,00 | 12-Oct-06 | 4.725,00 | 12-Nov-06 | 4.725,00 | 12-Dec-06 | 5.300,00 |
| 13-Jul-06 | 4.275,00 | 13-Aug-06 | 4.200,00 | 13-Sep-06 | 4.500,00 | 13-Oct-06 | 4.725,00 | 13-Nov-06 | 4.725,00 | 13-Dec-06 | 5.300,00 |
| 14-Jul-06 | 4.275,00 | 14-Aug-06 | 4.200,00 | 14-Sep-06 | 4.500,00 | 14-Oct-06 | 4.725,00 | 14-Nov-06 | 4.725,00 | 14-Dec-06 | 5.300,00 |
| 15-Jul-06 | 4.275,00 | 15-Aug-06 | 4.200,00 | 15-Sep-06 | 4.500,00 | 15-Oct-06 | 4.725,00 | 15-Nov-06 | 4.725,00 | 15-Dec-06 | 5.300,00 |
| 16-Jul-06 | 4.275,00 | 16-Aug-06 | 4.200,00 | 16-Sep-06 | 4.500,00 | 16-Oct-06 | 4.725,00 | 16-Nov-06 | 4.725,00 | 16-Dec-06 | 5.300,00 |
| 17-Jul-06 | 4.275,00 | 17-Aug-06 | 4.200,00 | 17-Sep-06 | 4.500,00 | 17-Oct-06 | 4.725,00 | 17-Nov-06 | 4.725,00 | 17-Dec-06 | 5.300,00 |
| 18-Jul-06 | 4.275,00 | 18-Aug-06 | 4.200,00 | 18-Sep-06 | 4.500,00 | 18-Oct-06 | 4.725,00 | 18-Nov-06 | 4.725,00 | 18-Dec-06 | 5.300,00 |
| 19-Jul-06 | 4.275,00 | 19-Aug-06 | 4.200,00 | 19-Sep-06 | 4.500,00 | 19-Oct-06 | 4.725,00 | 19-Nov-06 | 4.725,00 | 19-Dec-06 | 5.300,00 |
| 20-Jul-06 | 4.275,00 | 20-Aug-06 | 4.200,00 | 20-Sep-06 | 4.500,00 | 20-Oct-06 | 4.725,00 | 20-Nov-06 | 4.725,00 | 20-Dec-06 | 5.300,00 |
| 21-Jul-06 | 4.275,00 | 21-Aug-06 | 4.200,00 | 21-Sep-06 | 4.500,00 | 21-Oct-06 | 4.725,00 | 21-Nov-06 | 4.725,00 | 21-Dec-06 | 5.300,00 |
| 22-Jul-06 | 4.275,00 | 22-Aug-06 | 4.200,00 | 22-Sep-06 | 4.500,00 | 22-Oct-06 | 4.725,00 | 22-Nov-06 | 4.725,00 | 22-Dec-06 | 5.300,00 |
| 23-Jul-06 | 4.275,00 | 23-Aug-06 | 4.200,00 | 23-Sep-06 | 4.500,00 | 23-Oct-06 | 4.725,00 | 23-Nov-06 | 4.725,00 | 23-Dec-06 | 5.300,00 |
| 24-Jul-06 | 4.275,00 | 24-Aug-06 | 4.200,00 | 24-Sep-06 | 4.500,00 | 24-Oct-06 | 4.725,00 | 24-Nov-06 | 4.725,00 | 24-Dec-06 | 5.300,00 |
| 25-Jul-06 | 4.275,00 | 25-Aug-06 | 4.200,00 | 25-Sep-06 | 4.500,00 | 25-Oct-06 | 4.725,00 | 25-Nov-06 | 4.725,00 | 25-Dec-06 | 5.300,00 |
| 26-Jul-06 | 4.275,00 | 26-Aug-06 | 4.200,00 | 26-Sep-06 | 4.500,00 | 26-Oct-06 | 4.725,00 | 26-Nov-06 | 4.725,00 | 26-Dec-06 | 5.300,00 |
| 27-Jul-06 | 4.275,00 | 27-Aug-06 | 4.200,00 | 27-Sep-06 | 4.500,00 | 27-Oct-06 | 4.725,00 | 27-Nov-06 | 4.725,00 | 27-Dec-06 | 5.300,00 |
| 28-Jul-06 | 4.275,00 | 28-Aug-06 | 4.200,00 | 28-Sep-06 | 4.500,00 | 28-Oct-06 | 4.725,00 | 28-Nov-06 | 4.725,00 | 28-Dec-06 | 5.300,00 |
| 29-Jul-06 | 4.275,00 | 29-Aug-06 | 4.200,00 | 29-Sep-06 | 4.500,00 | 29-Oct-06 | 4.725,00 | 29-Nov-06 | 4.725,00 | 29-Dec-06 | 5.300,00 |
| 30-Jul-06 | 4.275,00 | 30-Aug-06 | 4.200,00 | 30-Sep-06 | 4.500,00 | 30-Oct-06 | 4.725,00 | 30-Nov-06 | 4.725,00 | 30-Dec-06 | 5.300,00 |
| 31-Jul-06 | 4.275,00 | 31-Aug-06 | 4.200,00 | 31-Sep-06 | 4.500,00 | 31-Oct-06 | 4.725,00 | 31-Nov-06 | 4.725,00 | 31-Dec-06 | 5.300,00 |
| Σ = 0.0438 | | Σ = 0.0082 | | Σ = 0.0605 | | Σ = -0.0357 | | Σ = 0.1370 | | Σ = -0.0271 | |
| AVERAGE = 0.0021 | | AVERAGE = 0.0038 | | AVERAGE = 0.0029 | | AVERAGE = -0.0016 | | AVERAGE = 0.0062 | | AVERAGE = -0.0016 | |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|------------------|----------|-------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|
| 30-Jan-07 | 4,020.00 | 31-Jan-07 | 5,100.00 | 28-Feb-07 | 4,925.00 | 30-Mar-07 | 5,100.00 | 30-Apr-07 | 5,300.00 | 31-May-07 | 5,250.00 |
| 1-Jan-07 | 5,200.00 | 1-Feb-07 | 5,250.00 | 1-Mar-07 | 4,950.00 | 2-Apr-07 | 5,250.00 | 1-May-07 | 5,300.00 | 1-Jun-07 | 5,250.00 |
| 2-Jan-07 | 5,250.00 | 2-Feb-07 | 5,450.00 | 2-Mar-07 | 4,850.00 | 3-Apr-07 | 5,450.00 | 2-May-07 | 5,300.00 | 2-Jun-07 | 5,300.00 |
| 3-Jan-07 | 5,150.00 | 3-Feb-07 | 5,300.00 | 3-Mar-07 | 4,800.00 | 4-Apr-07 | 5,450.00 | 3-May-07 | 5,300.00 | 3-Jun-07 | 5,400.00 |
| 4-Jan-07 | 5,200.00 | 4-Feb-07 | 5,000.00 | 4-Mar-07 | 4,925.00 | 5-Apr-07 | 5,400.00 | 4-May-07 | 5,400.00 | 4-Jun-07 | 5,400.00 |
| 5-Jan-07 | 5,200.00 | 5-Feb-07 | 5,150.00 | 5-Mar-07 | 4,925.00 | 6-Apr-07 | 5,300.00 | 5-May-07 | 5,450.00 | 5-Jun-07 | 5,400.00 |
| 6-Jan-07 | 5,200.00 | 6-Feb-07 | 5,050.00 | 6-Mar-07 | 4,925.00 | 7-Apr-07 | 5,300.00 | 6-May-07 | 5,400.00 | 6-Jun-07 | 5,400.00 |
| 7-Jan-07 | 5,200.00 | 7-Feb-07 | 5,000.00 | 7-Mar-07 | 4,975.00 | 8-Apr-07 | 5,350.00 | 7-May-07 | 5,400.00 | 7-Jun-07 | 5,400.00 |
| 8-Jan-07 | 5,200.00 | 8-Feb-07 | 5,000.00 | 8-Mar-07 | 4,950.00 | 9-Apr-07 | 5,400.00 | 8-May-07 | 5,400.00 | 8-Jun-07 | 5,400.00 |
| 9-Jan-07 | 5,200.00 | 9-Feb-07 | 5,000.00 | 9-Mar-07 | 5,100.00 | 10-Apr-07 | 5,400.00 | 9-May-07 | 5,400.00 | 9-Jun-07 | 5,400.00 |
| 10-Jan-07 | 4,900.00 | 10-Feb-07 | 5,000.00 | 10-Mar-07 | 5,100.00 | 11-Apr-07 | 5,350.00 | 11-May-07 | 5,400.00 | 11-Jun-07 | 5,300.00 |
| 11-Jan-07 | 4,925.00 | 11-Feb-07 | 5,000.00 | 11-Mar-07 | 5,100.00 | 12-Apr-07 | 5,350.00 | 12-May-07 | 5,400.00 | 12-Jun-07 | 5,300.00 |
| 12-Jan-07 | 4,800.00 | 12-Feb-07 | 5,000.00 | 12-Mar-07 | 5,100.00 | 13-Apr-07 | 5,300.00 | 13-May-07 | 5,400.00 | 13-Jun-07 | 5,300.00 |
| 13-Jan-07 | 4,800.00 | 13-Feb-07 | 5,000.00 | 13-Mar-07 | 5,050.00 | 14-Apr-07 | 5,300.00 | 14-May-07 | 5,400.00 | 14-Jun-07 | 5,300.00 |
| 14-Jan-07 | 5,000.00 | 14-Feb-07 | 5,200.00 | 14-Mar-07 | 5,000.00 | 15-Apr-07 | 5,300.00 | 15-May-07 | 5,400.00 | 15-Jun-07 | 5,300.00 |
| 15-Jan-07 | 5,000.00 | 15-Feb-07 | 5,200.00 | 15-Mar-07 | 5,000.00 | 16-Apr-07 | 5,300.00 | 16-May-07 | 5,400.00 | 16-Jun-07 | 5,300.00 |
| 16-Jan-07 | 5,100.00 | 16-Feb-07 | 5,250.00 | 16-Mar-07 | 5,000.00 | 17-Apr-07 | 5,250.00 | 17-May-07 | 5,500.00 | 17-Jun-07 | 5,300.00 |
| 17-Jan-07 | 5,050.00 | 17-Feb-07 | 5,200.00 | 17-Mar-07 | 5,000.00 | 18-Apr-07 | 5,250.00 | 18-May-07 | 5,500.00 | 18-Jun-07 | 5,300.00 |
| 18-Jan-07 | 5,200.00 | 18-Feb-07 | 5,200.00 | 18-Mar-07 | 5,000.00 | 19-Apr-07 | 5,200.00 | 19-May-07 | 5,500.00 | 19-Jun-07 | 5,300.00 |
| 19-Jan-07 | 5,200.00 | 19-Feb-07 | 5,200.00 | 19-Mar-07 | 5,000.00 | 20-Apr-07 | 5,150.00 | 20-May-07 | 5,500.00 | 20-Jun-07 | 5,300.00 |
| 20-Jan-07 | 5,400.00 | 20-Feb-07 | 5,250.00 | 20-Mar-07 | 5,000.00 | 21-Apr-07 | 5,150.00 | 21-May-07 | 5,500.00 | 21-Jun-07 | 5,300.00 |
| 21-Jan-07 | 5,400.00 | 21-Feb-07 | 5,250.00 | 21-Mar-07 | 5,200.00 | 22-Apr-07 | 5,150.00 | 22-May-07 | 5,500.00 | 22-Jun-07 | 5,300.00 |
| 22-Jan-07 | 5,400.00 | 22-Feb-07 | 5,250.00 | 22-Mar-07 | 5,200.00 | 23-Apr-07 | 5,150.00 | 23-May-07 | 5,500.00 | 23-Jun-07 | 5,300.00 |
| 23-Jan-07 | 5,300.00 | 23-Feb-07 | 5,050.00 | 23-Mar-07 | 5,150.00 | 24-Apr-07 | 5,150.00 | 24-May-07 | 5,500.00 | 24-Jun-07 | 5,300.00 |
| 24-Jan-07 | 5,300.00 | 24-Feb-07 | 5,050.00 | 24-Mar-07 | 5,150.00 | 25-Apr-07 | 5,400.00 | 25-May-07 | 5,500.00 | 25-Jun-07 | 5,300.00 |
| 25-Jan-07 | 5,200.00 | 25-Feb-07 | 4,950.00 | 25-Mar-07 | 5,150.00 | 26-Apr-07 | 5,400.00 | 26-May-07 | 5,500.00 | 26-Jun-07 | 5,300.00 |
| 26-Jan-07 | 5,150.00 | 26-Feb-07 | 4,950.00 | 26-Mar-07 | 5,150.00 | 27-Apr-07 | 5,350.00 | 27-May-07 | 5,500.00 | 27-Jun-07 | 5,300.00 |
| 27-Jan-07 | 5,050.00 | 27-Feb-07 | 4,925.00 | 27-Mar-07 | 5,150.00 | 28-Apr-07 | 5,350.00 | 28-May-07 | 5,500.00 | 28-Jun-07 | 5,300.00 |
| 28-Jan-07 | 5,100.00 | 28-Feb-07 | 4,925.00 | 28-Mar-07 | 5,100.00 | 29-Apr-07 | 5,300.00 | 29-May-07 | 5,300.00 | 29-Jun-07 | 5,300.00 |
| 29-Jan-07 | 5,100.00 | 29-Feb-07 | 4,925.00 | 29-Mar-07 | 5,100.00 | 30-Apr-07 | 5,300.00 | 30-May-07 | 5,300.00 | 30-Jun-07 | 5,300.00 |
| 30-Jan-07 | 5,100.00 | 30-Feb-07 | 4,925.00 | 30-Mar-07 | 5,100.00 | 31-Apr-07 | 5,300.00 | 31-May-07 | 5,300.00 | 31-Jun-07 | 5,300.00 |
| 31-Jan-07 | 5,100.00 | 31-Feb-07 | 4,925.00 | 31-Mar-07 | 5,100.00 | 31-Apr-07 | 5,300.00 | 31-May-07 | 5,300.00 | 31-Jun-07 | 5,300.00 |
| Σ = 0.2791 | | Σ = -0.0313 | | Σ = 0.0376 | | Σ = 0.0415 | | Σ = -0.0093 | | Σ = 0.0387 | |
| AVERAGE = 0.0121 | | AVERAGE = -0.0016 | | AVERAGE = 0.0017 | | AVERAGE = 0.0020 | | AVERAGE = -0.0003 | | AVERAGE = 0.0018 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|------------------|----------|-------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|
| 29-Jun-07 | 5,450.00 | 31-Jul-07 | 6,300.00 | 31-Aug-07 | 5,000.00 | 28-Sep-07 | 6,150.00 | 31-Oct-07 | 7,300.00 | 30-Nov-07 | 7,100.00 |
| 2-Jul-07 | 5,500.00 | 1-Aug-07 | 6,000.00 | 3-Sep-07 | 6,050.00 | 1-Oct-07 | 6,300.00 | 1-Nov-07 | 7,450.00 | 3-Dec-07 | 7,250.00 |
| 3-Jul-07 | 5,800.00 | 2-Aug-07 | 6,100.00 | 4-Sep-07 | 6,050.00 | 2-Oct-07 | 6,450.00 | 2-Nov-07 | 7,300.00 | 4-Dec-07 | 7,250.00 |
| 4-Jul-07 | 5,750.00 | 3-Aug-07 | 6,150.00 | 5-Sep-07 | 6,100.00 | 3-Oct-07 | 6,450.00 | 3-Nov-07 | 7,300.00 | 5-Dec-07 | 7,250.00 |
| 5-Jul-07 | 5,700.00 | 4-Aug-07 | 5,900.00 | 6-Sep-07 | 6,150.00 | 4-Oct-07 | 6,750.00 | 4-Nov-07 | 7,250.00 | 6-Dec-07 | 7,450.00 |
| 6-Jul-07 | 5,700.00 | 5-Aug-07 | 5,850.00 | 7-Sep-07 | 6,050.00 | 5-Oct-07 | 6,750.00 | 5-Nov-07 | 7,250.00 | 7-Dec-07 | 7,500.00 |
| 7-Jul-07 | 5,850.00 | 6-Aug-07 | 6,150.00 | 8-Sep-07 | 5,900.00 | 6-Oct-07 | 6,850.00 | 6-Nov-07 | 7,250.00 | 8-Dec-07 | 7,500.00 |
| 8-Jul-07 | 5,900.00 | 7-Aug-07 | 6,150.00 | 9-Sep-07 | 5,900.00 | 7-Oct-07 | 6,900.00 | 7-Nov-07 | 7,250.00 | 9-Dec-07 | 7,600.00 |
| 9-Jul-07 | 5,900.00 | 8-Aug-07 | 6,150.00 | 10-Sep-07 | 5,850.00 | 8-Oct-07 | 6,900.00 | 8-Nov-07 | 7,250.00 | 10-Dec-07 | 7,600.00 |
| 10-Jul-07 | 5,900.00 | 9-Aug-07 | 6,150.00 | 11-Sep-07 | 5,850.00 | 9-Oct-07 | 6,900.00 | 9-Nov-07 | 7,250.00 | 11-Dec-07 | 7,600.00 |
| 11-Jul-07 | 5,850.00 | 10-Aug-07 | 6,000.00 | 12-Sep-07 | 5,850.00 | 10-Oct-07 | 7,200.00 | 10-Nov-07 | 7,000.00 | 12-Dec-07 | 7,400.00 |
| 12-Jul-07 | 5,800.00 | 11-Aug-07 | 6,000.00 | 13-Sep-07 | 5,850.00 | 11-Oct-07 | 7,200.00 | 11-Nov-07 | 7,000.00 | 13-Dec-07 | 7,400.00 |
| 13-Jul-07 | 5,800.00 | 12-Aug-07 | 6,000.00 | 14-Sep-07 | 5,950.00 | 12-Oct-07 | 7,250.00 | 12-Nov-07 | 7,000.00 | 14-Dec-07 | 7,400.00 |
| 14-Jul-07 | 5,900.00 | 13-Aug-07 | 5,950.00 | 15-Sep-07 | 5,950.00 | 13-Oct-07 | 7,250.00 | 13-Nov-07 | 7,000.00 | 15-Dec-07 | 7,400.00 |
| 15-Jul-07 | 5,900.00 | 14-Aug-07 | 5,950.00 | 16-Sep-07 | 5,950.00 | 14-Oct-07 | 7,250.00 | 14-Nov-07 | 7,000.00 | 17-Dec-07 | 7,000.00 |
| 16-Jul-07 | 5,900.00 | 15-Aug-07 | 5,950.00 | 17-Sep-07 | 5,950.00 | 15-Oct-07 | 7,250.00 | 15-Nov-07 | 7,000.00 | 19-Dec-07 | 7,000.00 |
| 17-Jul-07 | 5,900.00 | 16-Aug-07 | 5,950.00 | 18-Sep-07 | 5,950.00 | 16-Oct-07 | 7,250.00 | 16-Nov-07 | 7,000.00 | 20-Dec-07 | 7,000.00 |
| 18-Jul-07 | 5,900.00 | 17-Aug-07 | 5,950.00 | 19-Sep-07 | 5,950.00 | 17-Oct-07 | 7,250.00 | 17-Nov-07 | 7,000.00 | 21-Dec-07 | 7,000.00 |
| 19-Jul-07 | 5,900.00 | 18-Aug-07 | 5,950.00 | 20-Sep-07 | 5,950.00 | 18-Oct-07 | 7,250.00 | 18-Nov-07 | 7,000.00 | 23-Dec-07 | 7,000.00 |
| 20-Jul-07 | 6,200.00 | 19-Aug-07 | 5,600.00 | 21-Sep-07 | 6,150.00 | 19-Oct-07 | 7,100.00 | 19-Nov-07 | 6,900.00 | 24-Dec-07 | 7,100.00 |
| 21-Jul-07 | 6,250.00 | 20-Aug-07 | 5,550.00 | 22-Sep-07 | 6,300.00 | 20-Oct-07 | 7,100.00 | 20-Nov-07 | 6,900.00 | 25-Dec-07 | 7,100.00 |
| 22-Jul-07 | 6,300.00 | 21-Aug-07 | 5,500.00 | 23-Sep-07 | 6,400.00 | 21-Oct-07 | 6,900.00 | 21-Nov-07 | 6,900.00 | 26-Dec-07 | 7,100.00 |
| 23-Jul-07 | 6,300.00 | 22-Aug-07 | 5,500.00 | 24-Sep-07 | 6,400.00 | 22-Oct-07 | 6,800.00 | 22-Nov-07 | 6,900.00 | 27-Dec-07 | 7,100.00 |
| 24-Jul-07 | 6,400.00 | 23-Aug-07 | 5,900.00 | 25-Sep-07 | 6,350.00 | 23-Oct-07 | 6,850.00 | 23-Nov-07 | 6,900.00 | 28-Dec-07 | 7,350.00 |
| 25-Jul-07 | 6,700.00 | 24-Aug-07 | 6,000.00 | 26-Sep-07 | 6,400.00 | 24-Oct-07 | 6,700.00 | 24-Nov-07 | 6,950.00 | 29-Dec-07 | 7,450.00 |
| 26-Jul-07 | 6,150.00 | 25-Aug-07 | 6,000.00 | 27-Sep-07 | 6,400.00 | 25-Oct-07 | 7,000.00 | 25-Nov-07 | 6,800.00 | 30-Dec-07 | 7,300.00 |
| 27-Jul-07 | 6,150.00 | 26-Aug-07 | 6,000.00 | 28-Sep-07 | 6,400.00 | 26-Oct-07 | 7,000.00 | 26-Nov-07 | 6,800.00 | 31-Dec-07 | 7,300.00 |
| 28-Jul-07 | 6,100.00 | 27-Aug-07 | 6,000.00 | 29-Sep-07 | 6,350.00 | 27-Oct-07 | 7,000.00 | 27-Nov-07 | 6,800.00 | | |
| 29-Jul-07 | 6,100.00 | 28-Aug-07 | 6,000.00 | 30-Sep-07 | 6,350.00 | 28-Oct-07 | 7,000.00 | 28-Nov-07 | 6,800.00 | | |
| 30-Jul-07 | 6,100.00 | 29-Aug-07 | 6,000.00 | 31-Sep-07 | 6,350.00 | 29-Oct-07 | 7,000.00 | 30-Nov-07 | 6,800.00 | | |
| 31-Jul-07 | 6,300.00 | 30-Aug-07 | 5,900.00 | | | 30-Oct-07 | 7,300.00 | | | | |
| Σ = 0.1496 | | Σ = -0.0501 | | Σ = 0.0272 | | Σ = 0.1783 | | Σ = -0.0218 | | Σ = 0.0307 | |
| AVERAGE = 0.0068 | | AVERAGE = -0.0017 | | AVERAGE = 0.0014 | | AVERAGE = 0.0078 | | AVERAGE = -0.0010 | | AVERAGE = 0.0015 | |

Periode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
|---|----------------|---------------|
| 1 | Januari 2006 | 0.0675 |
| 2 | Pebruari 2006 | -0.0058 |
| 3 | Maret 2006 | 0.1553 |
| 4 | April.2006 | 0.0537 |
| 5 | Mei 2006 | -0.0591 |
| 6 | Juni 2006 | -0.0135 |
| 7 | Juli 2006 | 0.0438 |
| 8 | Agustus 2006 | 0.0882 |
| 9 | September.2006 | 0.0606 |
| 10 | Oktober 2006 | -0.0357 |
| 11 | Nopember 2006 | 0.1370 |
| 12 | Desember 2006 | -0.0271 |
| 13 | Januari 2007 | 0.2791 |
| 14 | Pebruari 2007 | -0.0313 |
| 15 | Maret 2007 | 0.0376 |
| 16 | April.2007 | 0.0419 |
| 17 | Mei 2007 | -0.0065 |
| 18 | Juni 2007 | 0.0387 |
| 19 | Juli 2007 | 0.1496 |
| 20 | Agustus 2007 | -0.0401 |
| 21 | September.2007 | 0.0272 |
| 22 | Oktober 2007 | 0.1783 |
| 23 | Nopember 2007 | -0.0218 |
| 24 | Desember 2007 | 0.0307 |
| Σ | | 1.1483 |
| Rata-Rata Return: | | 0.0478 |
| Variance (σ^2) | | 0.0068 |
| Risiko (σ) | | 0.0824 |



BETA SAHAM Bank Central Asia Tbk (BBCA.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|-------------------|
| 1 | Januari 2006 | 0.0675 | 0.0031 | 0.0601 | 0.0030 | 1.1278 |
| 2 | Pebruari 2006 | -0.0058 | -0.0003 | -0.0007 | 0.0000 | 7.8571 |
| 3 | Maret 2006 | 0.1553 | 0.0068 | 0.0736 | 0.0033 | 2.1124 |
| 4 | April.2006 | 0.0537 | 0.0027 | 0.1027 | 0.0057 | 0.5258 |
| 5 | Mei 2006 | -0.0591 | -0.0026 | -0.0897 | -0.0043 | 0.6616 |
| 6 | Juni 2006 | -0.0135 | -0.0006 | -0.0107 | -0.0005 | 1.2647 |
| 7 | Juli 2006 | 0.0438 | 0.0021 | 0.0323 | 0.0015 | 1.3539 |
| 8 | Agustus 2006 | 0.0882 | 0.0038 | 0.0582 | 0.0029 | 1.5262 |
| 9 | September.2006 | 0.0606 | 0.0029 | 0.0705 | 0.0034 | 0.8599 |
| 10 | Oktober 2006 | -0.0357 | -0.0016 | 0.0310 | 0.0017 | -1.1638 |
| 11 | Nopember 2006 | 0.1370 | 0.0062 | 0.0838 | 0.0038 | 1.6350 |
| 12 | Desember 2006 | -0.0271 | -0.0016 | 0.0504 | 0.0025 | -0.5324 |
| 13 | Januari 2007 | 0.2791 | 0.0121 | -0.0248 | -0.0011 | -11.2658 |
| 14 | Pebruari 2007 | -0.0313 | -0.0016 | -0.0086 | -0.0004 | 3.6220 |
| 15 | Maret 2007 | 0.0376 | 0.0017 | 0.0521 | 0.0025 | 0.7238 |
| 16 | April.2007 | 0.0419 | 0.0020 | 0.0894 | 0.0045 | 0.4700 |
| 17 | Mei 2007 | -0.0065 | -0.0003 | 0.0424 | 0.0019 | -0.1531 |
| 18 | Juni 2007 | 0.0387 | 0.0018 | 0.0269 | 0.0013 | 1.4414 |
| 19 | Juli 2007 | 0.1496 | 0.0068 | 0.0949 | -0.0026 | 1.4646 |
| 20 | Agustus 2007 | -0.0401 | -0.0017 | -0.0573 | -0.0026 | 0.7020 |
| 21 | September.2007 | 0.0272 | 0.0014 | 0.0735 | 0.0037 | 0.3696 |
| 22 | Oktober 2007 | 0.1783 | 0.0078 | 0.1175 | 0.0056 | 1.5237 |
| 23 | Nopember 2007 | -0.0218 | -0.0010 | 0.0188 | 0.0009 | -1.1620 |
| 24 | Desember 2007 | 0.0307 | 0.0015 | 0.0222 | 0.0012 | 1.3905 |
| Σ Average | | | | | | 16.3549 0.6815 |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|
| 28-Dec-06 | 3.525.00 | 31-Jan-07 | 3.125.00 | 28-Feb-07 | 3.300.00 | 30-Mar-07 | 3.450.00 | 30-Apr-07 | 3.950.00 | 31-May-07 | 5.250.00 |
| 2-Jan-07 | 3.575.00 | 1-Feb-07 | 3.150.00 | 1-Mar-07 | 3.275.00 | 2-Apr-07 | 3.475.00 | 1-May-07 | 3.950.00 | 4-Jun-07 | 5.600.00 |
| 3-Jan-07 | 3.650.00 | 2-Feb-07 | 3.125.00 | 2-Mar-07 | 3.250.00 | 3-Apr-07 | 3.475.00 | 2-May-07 | 4.275.00 | 5-Jun-07 | 5.500.00 |
| 4-Jan-07 | 3.500.00 | 3-Feb-07 | 3.075.00 | 3-Mar-07 | 3.050.00 | 4-Apr-07 | 3.575.00 | 3-May-07 | 4.400.00 | 6-Jun-07 | 6.450.00 |
| 5-Jan-07 | 3.500.00 | 4-Feb-07 | 3.100.00 | 4-Mar-07 | 3.150.00 | 5-Apr-07 | 3.550.00 | 4-May-07 | 4.300.00 | 7-Jun-07 | 6.300.00 |
| 6-Jan-07 | 3.450.00 | 5-Feb-07 | 3.100.00 | 5-Mar-07 | 3.150.00 | 6-Apr-07 | 3.550.00 | 5-May-07 | 4.250.00 | 8-Jun-07 | 6.400.00 |
| 7-Jan-07 | 3.400.00 | 6-Feb-07 | 3.050.00 | 6-Mar-07 | 3.175.00 | 7-Apr-07 | 3.550.00 | 6-May-07 | 4.250.00 | 9-Jun-07 | 6.400.00 |
| 8-Jan-07 | 3.400.00 | 7-Feb-07 | 3.050.00 | 7-Mar-07 | 3.200.00 | 8-Apr-07 | 3.600.00 | 7-May-07 | 4.250.00 | 10-Jun-07 | 7.050.00 |
| 9-Jan-07 | 3.400.00 | 8-Feb-07 | 3.000.00 | 8-Mar-07 | 3.200.00 | 9-Apr-07 | 3.600.00 | 8-May-07 | 4.250.00 | 11-Jun-07 | 7.050.00 |
| 10-Jan-07 | 3.400.00 | 9-Feb-07 | 3.000.00 | 9-Mar-07 | 3.275.00 | 10-Apr-07 | 3.600.00 | 9-May-07 | 4.200.00 | 12-Jun-07 | 6.750.00 |
| 11-Jan-07 | 3.350.00 | 10-Feb-07 | 2.950.00 | 10-Mar-07 | 3.275.00 | 11-Apr-07 | 3.600.00 | 10-May-07 | 4.200.00 | 13-Jun-07 | 6.350.00 |
| 12-Jan-07 | 3.275.00 | 11-Feb-07 | 3.000.00 | 11-Mar-07 | 3.300.00 | 12-Apr-07 | 3.650.00 | 11-May-07 | 4.175.00 | 14-Jun-07 | 6.350.00 |
| 13-Jan-07 | 3.075.00 | 12-Feb-07 | 2.925.00 | 12-Mar-07 | 3.225.00 | 13-Apr-07 | 3.650.00 | 12-May-07 | 4.375.00 | 15-Jun-07 | 6.450.00 |
| 14-Jan-07 | 3.075.00 | 13-Feb-07 | 3.025.00 | 13-Mar-07 | 3.225.00 | 14-Apr-07 | 3.725.00 | 13-May-07 | 4.375.00 | 16-Jun-07 | 7.100.00 |
| 15-Jan-07 | 3.125.00 | 14-Feb-07 | 3.075.00 | 14-Mar-07 | 3.275.00 | 15-Apr-07 | 3.700.00 | 14-May-07 | 4.350.00 | 17-Jun-07 | 7.250.00 |
| 16-Jan-07 | 3.150.00 | 15-Feb-07 | 3.075.00 | 15-Mar-07 | 3.325.00 | 16-Apr-07 | 3.700.00 | 15-May-07 | 4.350.00 | 18-Jun-07 | 7.100.00 |
| 17-Jan-07 | 3.150.00 | 16-Feb-07 | 3.125.00 | 16-Mar-07 | 3.325.00 | 17-Apr-07 | 3.725.00 | 16-May-07 | 4.350.00 | 19-Jun-07 | 7.250.00 |
| 18-Jan-07 | 3.150.00 | 17-Feb-07 | 3.125.00 | 17-Mar-07 | 3.300.00 | 18-Apr-07 | 3.625.00 | 17-May-07 | 4.350.00 | 20-Jun-07 | 7.500.00 |
| 19-Jan-07 | 3.125.00 | 18-Feb-07 | 3.125.00 | 18-Mar-07 | 3.300.00 | 19-Apr-07 | 3.600.00 | 18-May-07 | 4.300.00 | 21-Jun-07 | 7.500.00 |
| 20-Jan-07 | 3.125.00 | 19-Feb-07 | 3.250.00 | 19-Mar-07 | 3.275.00 | 20-Apr-07 | 3.600.00 | 19-May-07 | 4.300.00 | 22-Jun-07 | 7.500.00 |
| 21-Jan-07 | 3.150.00 | 20-Feb-07 | 3.250.00 | 20-Mar-07 | 3.275.00 | 21-Apr-07 | 3.675.00 | 20-May-07 | 4.300.00 | 23-Jun-07 | 6.750.00 |
| 22-Jan-07 | 3.150.00 | 21-Feb-07 | 3.250.00 | 21-Mar-07 | 3.275.00 | 22-Apr-07 | 3.675.00 | 21-May-07 | 4.300.00 | 24-Jun-07 | 6.750.00 |
| 23-Jan-07 | 3.150.00 | 22-Feb-07 | 3.300.00 | 22-Mar-07 | 3.275.00 | 23-Apr-07 | 3.725.00 | 22-May-07 | 4.300.00 | 25-Jun-07 | 6.850.00 |
| 24-Jan-07 | 3.150.00 | 23-Feb-07 | 3.300.00 | 23-Mar-07 | 3.275.00 | 24-Apr-07 | 3.800.00 | 23-May-07 | 4.300.00 | 26-Jun-07 | 6.850.00 |
| 25-Jan-07 | 3.125.00 | 24-Feb-07 | 3.425.00 | 24-Mar-07 | 3.300.00 | 25-Apr-07 | 4.025.00 | 24-May-07 | 4.600.00 | 27-Jun-07 | 6.850.00 |
| 26-Jan-07 | 3.125.00 | 25-Feb-07 | 3.425.00 | 25-Mar-07 | 3.350.00 | 26-Apr-07 | 4.025.00 | 25-May-07 | 4.600.00 | 28-Jun-07 | 6.400.00 |
| 27-Jan-07 | 3.125.00 | 26-Feb-07 | 3.400.00 | 26-Mar-07 | 3.350.00 | 27-Apr-07 | 3.975.00 | 26-May-07 | 4.925.00 | 29-Jun-07 | 6.350.00 |
| 28-Jan-07 | 3.125.00 | 27-Feb-07 | 3.300.00 | 27-Mar-07 | 3.375.00 | 28-Apr-07 | 3.900.00 | 27-May-07 | 4.925.00 | 30-Jun-07 | 6.550.00 |
| 29-Jan-07 | 3.125.00 | 28-Feb-07 | 3.300.00 | 28-Mar-07 | 3.375.00 | 29-Apr-07 | 3.900.00 | 28-May-07 | 4.925.00 | 31-Jun-07 | 6.550.00 |
| 30-Jan-07 | 3.125.00 | | | 29-Mar-07 | 3.475.00 | | | 29-May-07 | 5.250.00 | | |
| 31-Jan-07 | 3.125.00 | | | 30-Mar-07 | 3.450.00 | | | 31-May-07 | 5.250.00 | | |
| | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ |
| | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= |
| | -0.0091 | | 0.0385 | | 0.0486 | | 0.1263 | | 0.3109 | | 0.2486 |
| | -0.0091 | | 0.0031 | | 0.0023 | | 0.0066 | | 0.0148 | | 0.0124 |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|
| 29-Jun-07 | 6.550.00 | 31-Jul-07 | 6.650.00 | 31-Aug-07 | 5.750.00 | 28-Sep-07 | 6.550.00 | 31-Oct-07 | 9.050.00 | 30-Nov-07 | 12.100.00 |
| 2-Jul-07 | 6.750.00 | 1-Aug-07 | 6.250.00 | 3-Sep-07 | 5.700.00 | 1-Oct-07 | 6.700.00 | 1-Nov-07 | 9.500.00 | 3-Dec-07 | 12.000.00 |
| 3-Jul-07 | 6.500.00 | 2-Aug-07 | 6.250.00 | 4-Sep-07 | 5.750.00 | 2-Oct-07 | 6.850.00 | 2-Nov-07 | 10.150.00 | 4-Dec-07 | 12.500.00 |
| 4-Jul-07 | 6.500.00 | 3-Aug-07 | 6.200.00 | 5-Sep-07 | 5.750.00 | 3-Oct-07 | 7.000.00 | 3-Nov-07 | 9.900.00 | 5-Dec-07 | 12.300.00 |
| 5-Jul-07 | 6.800.00 | 4-Aug-07 | 5.800.00 | 6-Sep-07 | 5.800.00 | 4-Oct-07 | 7.150.00 | 4-Nov-07 | 10.850.00 | 6-Dec-07 | 12.300.00 |
| 6-Jul-07 | 6.850.00 | 5-Aug-07 | 5.800.00 | 7-Sep-07 | 6.050.00 | 5-Oct-07 | 7.500.00 | 5-Nov-07 | 10.850.00 | 7-Dec-07 | 12.500.00 |
| 7-Jul-07 | 6.700.00 | 6-Aug-07 | 5.950.00 | 8-Sep-07 | 5.900.00 | 6-Oct-07 | 7.700.00 | 6-Nov-07 | 10.950.00 | 8-Dec-07 | 12.100.00 |
| 8-Jul-07 | 6.500.00 | 7-Aug-07 | 5.900.00 | 9-Sep-07 | 5.900.00 | 7-Oct-07 | 7.700.00 | 7-Nov-07 | 10.950.00 | 9-Dec-07 | 11.900.00 |
| 9-Jul-07 | 6.500.00 | 8-Aug-07 | 5.900.00 | 10-Sep-07 | 5.900.00 | 8-Oct-07 | 7.700.00 | 8-Nov-07 | 11.050.00 | 10-Dec-07 | 12.100.00 |
| 10-Jul-07 | 6.500.00 | 9-Aug-07 | 5.900.00 | 11-Sep-07 | 5.900.00 | 9-Oct-07 | 7.700.00 | 9-Nov-07 | 11.050.00 | 11-Dec-07 | 12.100.00 |
| 11-Jul-07 | 6.500.00 | 10-Aug-07 | 5.750.00 | 12-Sep-07 | 5.800.00 | 10-Oct-07 | 7.900.00 | 10-Nov-07 | 11.050.00 | 12-Dec-07 | 11.950.00 |
| 12-Jul-07 | 6.700.00 | 11-Aug-07 | 5.750.00 | 13-Sep-07 | 6.000.00 | 11-Oct-07 | 8.400.00 | 11-Nov-07 | 11.050.00 | 13-Dec-07 | 11.750.00 |
| 13-Jul-07 | 6.550.00 | 12-Aug-07 | 5.200.00 | 14-Sep-07 | 6.000.00 | 12-Oct-07 | 8.400.00 | 12-Nov-07 | 10.300.00 | 14-Dec-07 | 11.850.00 |
| 14-Jul-07 | 6.550.00 | 13-Aug-07 | 5.200.00 | 15-Sep-07 | 5.950.00 | 13-Oct-07 | 9.200.00 | 13-Nov-07 | 10.300.00 | 15-Dec-07 | 11.850.00 |
| 15-Jul-07 | 6.550.00 | 14-Aug-07 | 5.150.00 | 16-Sep-07 | 5.950.00 | 14-Oct-07 | 9.200.00 | 14-Nov-07 | 10.300.00 | 16-Dec-07 | 11.350.00 |
| 16-Jul-07 | 6.550.00 | 15-Aug-07 | 5.150.00 | 17-Sep-07 | 6.150.00 | 15-Oct-07 | 9.800.00 | 15-Nov-07 | 10.300.00 | 17-Dec-07 | 11.350.00 |
| 17-Jul-07 | 6.750.00 | 16-Aug-07 | 4.800.00 | 18-Sep-07 | 6.150.00 | 16-Oct-07 | 9.800.00 | 16-Nov-07 | 10.300.00 | 18-Dec-07 | 11.600.00 |
| 18-Jul-07 | 6.750.00 | 17-Aug-07 | 4.800.00 | 19-Sep-07 | 6.450.00 | 17-Oct-07 | 9.800.00 | 17-Nov-07 | 10.300.00 | 19-Dec-07 | 11.600.00 |
| 19-Jul-07 | 6.750.00 | 18-Aug-07 | 5.225.00 | 20-Sep-07 | 6.450.00 | 18-Oct-07 | 8.550.00 | 18-Nov-07 | 10.150.00 | 20-Dec-07 | 11.500.00 |
| 20-Jul-07 | 6.750.00 | 19-Aug-07 | 5.225.00 | 21-Sep-07 | 6.400.00 | 19-Oct-07 | 8.550.00 | 19-Nov-07 | 10.150.00 | 21-Dec-07 | 11.500.00 |
| 21-Jul-07 | 6.750.00 | 20-Aug-07 | 5.400.00 | 22-Sep-07 | 6.400.00 | 20-Oct-07 | 8.900.00 | 20-Nov-07 | 10.000.00 | 22-Dec-07 | 12.000.00 |
| 22-Jul-07 | 6.750.00 | 21-Aug-07 | 5.400.00 | 23-Sep-07 | 6.400.00 | 21-Oct-07 | 8.900.00 | 21-Nov-07 | 10.000.00 | 23-Dec-07 | 12.000.00 |
| 23-Jul-07 | 6.750.00 | 22-Aug-07 | 5.400.00 | 24-Sep-07 | 6.400.00 | 22-Oct-07 | 8.900.00 | 22-Nov-07 | 10.000.00 | 24-Dec-07 | 12.000.00 |
| 24-Jul-07 | 6.750.00 | 23-Aug-07 | 5.400.00 | 25-Sep-07 | 6.400.00 | 23-Oct-07 | 8.900.00 | 23-Nov-07 | 10.000.00 | 25-Dec-07 | 12.000.00 |
| 25-Jul-07 | 6.700.00 | 24-Aug-07 | 5.550.00 | 26-Sep-07 | 6.450.00 | 24-Oct-07 | 8.700.00 | 24-Nov-07 | 10.300.00 | 26-Dec-07 | 12.000.00 |
| 26-Jul-07 | 6.650.00 | 25-Aug-07 | 5.550.00 | 27-Sep-07 | 6.450.00 | 25-Oct-07 | 8.700.00 | 25-Nov-07 | 10.300.00 | 27-Dec-07 | 12.000.00 |
| 27-Jul-07 | 6.650.00 | 26-Aug-07 | 5.550.00 | 28-Sep-07 | 6.500.00 | 26-Oct-07 | 8.700.00 | 26-Nov-07 | 11.000.00 | 28-Dec-07 | 12.000.00 |
| 28-Jul-07 | 6.650.00 | 27-Aug-07 | 5.500.00 | 29-Sep-07 | 6.500.00 | 27-Oct-07 | 8.950.00 | 27-Nov-07 | 11.350.00 | 29-Dec-07 | 12.000.00 |
| 29-Jul-07 | 6.650.00 | 28-Aug-07 | 5.600.00 | 30-Sep-07 | 6.500.00 | 28-Oct-07 | 8.950.00 | 28-Nov-07 | 11.350.00 | | |
| 30-Jul-07 | 6.650.00 | 29-Aug-07 | 5.600.00 | 31-Sep-07 | 6.550.00 | 29-Oct-07 | 8.800.00 | 29-Nov-07 | 11.800.00 | | |
| 31-Jul-07 | 6.650.00 | 30-Aug-07 | 5.600.00 | 28-Sep-07 | 6.550.00 | 30-Oct-07 | 9.050.00 | 30-Nov-07 | 11.800.00 | | |
| | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ | | $\Sigma =$ |
| | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= |
| | 0.0183 | | -0.1156 | | 0.1352 | | 0.3440 | | 0.3112 | | -0.10047 |
| | 0.0009 | | -0.0055 | | 0.0068 | | 0.0172 | | 0.0141 | | -0.0003 |

Sumber : Data diolah BEI 2009

Lampiran 7.2

RETURN, VARIANCE DAN RISIKO SAHAM Tambang Batubara Bukit Asam Tbk (PTBAJK)

Priode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
|-------------------------|----------------|---------|
| 1 | Januari 2006 | 0.0877 |
| 2 | Pebruari 2006 | 0.0468 |
| 3 | Maret 2006 | 0.0170 |
| 4 | April.2006 | 0.3800 |
| 5 | Mei 2006 | 0.1557 |
| 6 | Juni 2006 | -0.0447 |
| 7 | Juli 2006 | 0.0429 |
| 8 | Agustus 2006 | 0.0460 |
| 9 | September.2006 | -0.0040 |
| 10 | Oktober 2006 | 0.0239 |
| 11 | Nopember 2006 | -0.0583 |
| 12 | Desember 2006 | 0.0834 |
| 13 | Januari 2007 | -0.1051 |
| 14 | Pebruari 2007 | 0.0585 |
| 15 | Maret 2007 | 0.0486 |
| 16 | April.2007 | 0.1263 |
| 17 | Mei 2007 | 0.3109 |
| 18 | Juni 2007 | 0.2486 |
| 19 | Juli 2007 | 0.0183 |
| 20 | Agustus 2007 | -0.1156 |
| 21 | September.2007 | 0.1352 |
| 22 | Oktober 2007 | 0.3440 |
| 23 | Nopember 2007 | 0.3112 |
| 24 | Desember 2007 | -0.0047 |
| Σ | | 2.1526 |
| Rata-Rata Return: | | 0.0897 |
| Variance (σ^2) | | 0.0192 |
| STDEV(σ) | | 0.1385 |

BEIA SAHAM Iambang Batubara Bukit Asam Tbk (PTBA.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|----------|
| 1 | Januari 2006 | 0.0877 | 0.0040 | 0.0601 | 0.0030 | 1.4658 |
| 2 | Pebruari 2006 | 0.0468 | 0.0023 | -0.0007 | 0.0000 | -63.5714 |
| 3 | Maret 2006 | 0.0170 | 0.0007 | 0.0736 | 0.0033 | 0.2319 |
| 4 | April.2006 | 0.3800 | 0.0190 | 0.1027 | 0.0057 | 3.7216 |
| 5 | Mei 2006 | 0.1557 | 0.0068 | -0.0897 | -0.0043 | -1.7436 |
| 6 | Juni 2006 | -0.0447 | -0.0020 | -0.0107 | -0.0005 | 4.1863 |
| 7 | Juli 2006 | 0.0429 | 0.0020 | 0.0323 | 0.0015 | 1.3279 |
| 8 | Agustus 2006 | 0.0460 | 0.0023 | 0.0582 | 0.0029 | 0.7902 |
| 9 | September.2006 | -0.0040 | -0.0002 | 0.0705 | 0.0034 | -0.0566 |
| 10 | Oktober 2006 | 0.0239 | 0.0015 | 0.0310 | 0.0017 | 0.7645 |
| 11 | Nopember 2006 | -0.0583 | -0.0027 | 0.0838 | 0.0038 | -0.6950 |
| 12 | Desember 2006 | 0.0834 | 0.0044 | 0.0504 | 0.0025 | 1.6493 |
| 13 | Januari 2007 | -0.1051 | -0.0091 | -0.0248 | -0.0011 | 4.0506 |
| 14 | Pebruari 2007 | 0.0585 | 0.0031 | -0.0086 | -0.0004 | -6.7561 |
| 15 | Maret 2007 | 0.0486 | 0.0023 | 0.0521 | 0.0025 | 0.9335 |
| 16 | April.2007 | 0.1263 | 0.0066 | 0.0894 | 0.0045 | 1.4099 |
| 17 | Mei 2007 | 0.3109 | 0.0148 | 0.0424 | 0.0019 | 7.3111 |
| 18 | Juni 2007 | 0.2486 | 0.0124 | 0.0269 | 0.0013 | 9.2266 |
| 19 | Juli 2007 | 0.0183 | 0.0009 | 0.0949 | -0.0026 | 0.1785 |
| 20 | Agustus 2007 | -0.1156 | -0.0055 | -0.0573 | -0.0026 | 2.0128 |
| 21 | September.2007 | 0.1352 | 0.0068 | 0.0735 | 0.0037 | 1.8395 |
| 22 | Oktober 2007 | 0.3440 | 0.0172 | 0.1175 | 0.0056 | 2.9205 |
| 23 | Nopember 2007 | 0.3112 | 0.0141 | 0.0188 | 0.0009 | 16.5978 |
| 24 | Desember 2007 | -0.0047 | -0.0003 | 0.0222 | 0.0012 | -0.2095 |
| Σ Average | | | | | | -12.4140 |
| | | | | | | -0.5172 |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|-----------|-------------------|-----------|--------------------|-----------|--------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|
| 28-Dec-06 | 1.350.00 | 31-Jan-07 | 1.690.00 | 28-Feb-07 | 1.560.00 | 30-Mar-07 | 1.520.00 | 30-Apr-07 | 1.640.00 | 31-May-07 | 1.730.00 |
| 2-Jan-07 | 1.380.00 | 1-Feb-07 | 1.750.00 | 1-Mar-07 | 1.570.00 | 2-Apr-07 | 1.530.00 | 1-May-07 | 1.640.00 | 4-Jun-07 | 1.890.00 |
| 3-Jan-07 | 1.390.00 | 2-Feb-07 | 1.710.00 | 2-Mar-07 | 1.550.00 | 3-Apr-07 | 1.570.00 | 2-May-07 | 1.640.00 | 5-Jun-07 | 1.870.00 |
| 4-Jan-07 | 1.380.00 | 5-Feb-07 | 1.730.00 | 5-Mar-07 | 1.490.00 | 4-Apr-07 | 1.560.00 | 3-May-07 | 1.680.00 | 6-Jun-07 | 1.880.00 |
| 5-Jan-07 | 1.400.00 | 6-Feb-07 | 1.740.00 | 6-Mar-07 | 1.540.00 | 5-Apr-07 | 1.540.00 | 4-May-07 | 1.660.00 | 7-Jun-07 | 1.880.00 |
| 8-Jan-07 | 1.420.00 | 7-Feb-07 | 1.750.00 | 7-Mar-07 | 1.510.00 | 8-Apr-07 | 1.540.00 | 7-May-07 | 1.690.00 | 8-Jun-07 | 1.840.00 |
| 9-Jan-07 | 1.410.00 | 8-Feb-07 | 1.800.00 | 8-Mar-07 | 1.520.00 | 9-Apr-07 | 1.550.00 | 8-May-07 | 1.690.00 | 11-Jun-07 | 1.880.00 |
| 10-Jan-07 | 1.360.00 | 9-Feb-07 | 1.770.00 | 9-Mar-07 | 1.520.00 | 10-Apr-07 | 1.560.00 | 9-May-07 | 1.710.00 | 12-Jun-07 | 1.990.00 |
| 11-Jan-07 | 1.340.00 | 12-Feb-07 | 1.770.00 | 12-Mar-07 | 1.510.00 | 11-Apr-07 | 1.580.00 | 10-May-07 | 1.720.00 | 13-Jun-07 | 1.980.00 |
| 12-Jan-07 | 1.320.00 | 13-Feb-07 | 1.720.00 | 13-Mar-07 | 1.510.00 | 12-Apr-07 | 1.580.00 | 11-May-07 | 1.650.00 | 14-Jun-07 | 2.100.00 |
| 15-Jan-07 | 1.420.00 | 14-Feb-07 | 1.650.00 | 14-Mar-07 | 1.500.00 | 13-Apr-07 | 1.670.00 | 12-May-07 | 1.660.00 | 15-Jun-07 | 2.050.00 |
| 16-Jan-07 | 1.420.00 | 15-Feb-07 | 1.680.00 | 15-Mar-07 | 1.470.00 | 16-Apr-07 | 1.700.00 | 14-May-07 | 1.650.00 | 18-Jun-07 | 1.975.00 |
| 17-Jan-07 | 1.540.00 | 16-Feb-07 | 1.680.00 | 16-Mar-07 | 1.450.00 | 17-Apr-07 | 1.700.00 | 15-May-07 | 1.650.00 | 19-Jun-07 | 1.990.00 |
| 18-Jan-07 | 1.540.00 | 18-Feb-07 | 1.680.00 | 18-Mar-07 | 1.420.00 | 18-Apr-07 | 1.670.00 | 16-May-07 | 1.650.00 | 20-Jun-07 | 2.070.00 |
| 19-Jan-07 | 1.590.00 | 20-Feb-07 | 1.700.00 | 20-Mar-07 | 1.390.00 | 19-Apr-07 | 1.640.00 | 17-May-07 | 1.680.00 | 21-Jun-07 | 2.050.00 |
| 22-Jan-07 | 1.590.00 | 21-Feb-07 | 1.650.00 | 21-Mar-07 | 1.400.00 | 20-Apr-07 | 1.660.00 | 21-May-07 | 1.680.00 | 22-Jun-07 | 2.050.00 |
| 23-Jan-07 | 1.530.00 | 22-Feb-07 | 1.650.00 | 22-Mar-07 | 1.490.00 | 23-Apr-07 | 1.660.00 | 22-May-07 | 1.680.00 | 25-Jun-07 | 2.175.00 |
| 24-Jan-07 | 1.570.00 | 23-Feb-07 | 1.630.00 | 23-Mar-07 | 1.490.00 | 24-Apr-07 | 1.630.00 | 23-May-07 | 1.780.00 | 26-Jun-07 | 2.025.00 |
| 25-Jan-07 | 1.570.00 | 26-Feb-07 | 1.590.00 | 26-Mar-07 | 1.480.00 | 25-Apr-07 | 1.700.00 | 24-May-07 | 1.740.00 | 27-Jun-07 | 2.025.00 |
| 26-Jan-07 | 1.560.00 | 27-Feb-07 | 1.590.00 | 27-Mar-07 | 1.480.00 | 26-Apr-07 | 1.690.00 | 25-May-07 | 1.700.00 | 28-Jun-07 | 2.025.00 |
| 29-Jan-07 | 1.690.00 | 28-Feb-07 | 1.560.00 | 28-Mar-07 | 1.530.00 | 30-Apr-07 | 1.640.00 | 31-May-07 | 1.730.00 | 29-Jun-07 | 2.025.00 |
| 30-Jan-07 | 1.690.00 | | | 29-Mar-07 | 1.540.00 | 30-Apr-07 | 1.640.00 | | | | |
| 31-Jan-07 | 1.690.00 | | | 30-Mar-07 | 1.520.00 | 30-Mar-07 | 1.640.00 | | | | |
| | $\Sigma = 0.2376$ | | $\Sigma = -0.0767$ | | $\Sigma = -0.0203$ | | $\Sigma = 0.0806$ | | $\Sigma = 0.0564$ | | $\Sigma = 0.1706$ |
| | AVERAGE= 0.0108 | | AVERAGE= -0.0040 | | AVERAGE= -0.0010 | | AVERAGE= 0.0042 | | AVERAGE= 0.0030 | | AVERAGE= 0.0085 |
| | $\sigma = 0.0341$ | | $\sigma = 0.0188$ | | $\sigma = 0.0239$ | | $\sigma = 0.0224$ | | $\sigma = 0.0180$ | | $\sigma = 0.0367$ |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|-----------|--------------------|-----------|--------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|
| 29-Jun-07 | 2.025.00 | 31-Jul-07 | 2.000.00 | 31-Aug-07 | 1.860.00 | 28-Sep-07 | 1.930.00 | 31-Oct-07 | 2.200.00 | 30-Nov-07 | 2.525.00 |
| 2-Jul-07 | 2.050.00 | 1-Aug-07 | 1.900.00 | 3-Sep-07 | 1.870.00 | 1-Oct-07 | 1.960.00 | 1-Nov-07 | 2.225.00 | 3-Dec-07 | 2.500.00 |
| 3-Jul-07 | 2.100.00 | 2-Aug-07 | 1.870.00 | 4-Sep-07 | 1.870.00 | 2-Oct-07 | 2.010.00 | 2-Nov-07 | 2.225.00 | 4-Dec-07 | 2.500.00 |
| 4-Jul-07 | 2.075.00 | 3-Aug-07 | 1.870.00 | 5-Sep-07 | 1.840.00 | 3-Oct-07 | 2.000.00 | 3-Nov-07 | 2.125.00 | 5-Dec-07 | 2.625.00 |
| 5-Jul-07 | 2.125.00 | 6-Aug-07 | 1.840.00 | 6-Sep-07 | 1.840.00 | 4-Oct-07 | 2.000.00 | 4-Nov-07 | 2.150.00 | 6-Dec-07 | 2.700.00 |
| 6-Jul-07 | 2.200.00 | 7-Aug-07 | 1.810.00 | 7-Sep-07 | 1.820.00 | 5-Oct-07 | 2.000.00 | 5-Nov-07 | 2.225.00 | 7-Dec-07 | 2.700.00 |
| 9-Jul-07 | 2.200.00 | 8-Aug-07 | 1.890.00 | 10-Sep-07 | 1.780.00 | 8-Oct-07 | 2.025.00 | 8-Nov-07 | 2.375.00 | 10-Dec-07 | 2.625.00 |
| 10-Jul-07 | 2.200.00 | 9-Aug-07 | 1.870.00 | 11-Sep-07 | 1.790.00 | 9-Oct-07 | 2.050.00 | 9-Nov-07 | 2.375.00 | 11-Dec-07 | 2.625.00 |
| 11-Jul-07 | 2.200.00 | 10-Aug-07 | 1.860.00 | 12-Sep-07 | 1.800.00 | 10-Oct-07 | 2.075.00 | 11-Nov-07 | 2.650.00 | 12-Dec-07 | 2.700.00 |
| 12-Jul-07 | 2.175.00 | 13-Aug-07 | 1.810.00 | 13-Sep-07 | 1.850.00 | 11-Oct-07 | 2.075.00 | 12-Nov-07 | 2.675.00 | 13-Dec-07 | 2.650.00 |
| 13-Jul-07 | 2.200.00 | 14-Aug-07 | 1.720.00 | 14-Sep-07 | 1.850.00 | 12-Oct-07 | 2.075.00 | 13-Nov-07 | 2.675.00 | 14-Dec-07 | 2.600.00 |
| 17-Jul-07 | 2.150.00 | 16-Aug-07 | 1.600.00 | 17-Sep-07 | 1.850.00 | 13-Oct-07 | 2.050.00 | 14-Nov-07 | 2.675.00 | 15-Dec-07 | 2.550.00 |
| 18-Jul-07 | 2.150.00 | 20-Aug-07 | 1.770.00 | 18-Sep-07 | 1.860.00 | 14-Oct-07 | 2.050.00 | 15-Nov-07 | 2.750.00 | 17-Dec-07 | 2.550.00 |
| 19-Jul-07 | 2.225.00 | 21-Aug-07 | 1.750.00 | 19-Sep-07 | 1.890.00 | 15-Oct-07 | 2.000.00 | 16-Nov-07 | 2.750.00 | 18-Dec-07 | 2.450.00 |
| 20-Jul-07 | 2.200.00 | 22-Aug-07 | 1.720.00 | 20-Sep-07 | 1.870.00 | 16-Oct-07 | 2.000.00 | 17-Nov-07 | 2.575.00 | 19-Dec-07 | 2.450.00 |
| 23-Jul-07 | 2.175.00 | 23-Aug-07 | 1.830.00 | 21-Sep-07 | 1.870.00 | 17-Oct-07 | 1.990.00 | 18-Nov-07 | 2.500.00 | 20-Dec-07 | 2.550.00 |
| 24-Jul-07 | 2.175.00 | 24-Aug-07 | 1.820.00 | 22-Sep-07 | 1.870.00 | 18-Oct-07 | 1.990.00 | 19-Nov-07 | 2.475.00 | 26-Dec-07 | 2.575.00 |
| 25-Jul-07 | 2.150.00 | 25-Aug-07 | 1.820.00 | 23-Sep-07 | 1.890.00 | 19-Oct-07 | 2.025.00 | 20-Nov-07 | 2.475.00 | 27-Dec-07 | 2.550.00 |
| 26-Jul-07 | 2.100.00 | 26-Aug-07 | 1.840.00 | 24-Sep-07 | 1.950.00 | 20-Oct-07 | 2.025.00 | 21-Nov-07 | 2.475.00 | 28-Dec-07 | 2.575.00 |
| 27-Jul-07 | 2.000.00 | 27-Aug-07 | 1.870.00 | 25-Sep-07 | 1.950.00 | 21-Oct-07 | 2.025.00 | 22-Nov-07 | 2.525.00 | | |
| 31-Jul-07 | 2.000.00 | 28-Aug-07 | 1.850.00 | 26-Sep-07 | 1.960.00 | 22-Oct-07 | 2.025.00 | 23-Nov-07 | 2.600.00 | | |
| | $\Sigma = -0.0085$ | | $\Sigma = -0.0584$ | | $\Sigma = 0.0390$ | | $\Sigma = 0.1361$ | | $\Sigma = 0.1549$ | | $\Sigma = 0.0252$ |
| | AVERAGE= -0.0004 | | AVERAGE= -0.0028 | | AVERAGE= 0.0020 | | AVERAGE= 0.0068 | | AVERAGE= 0.0070 | | AVERAGE= 0.0016 |
| | $\sigma = 0.0204$ | | $\sigma = 0.0379$ | | $\sigma = 0.0148$ | | $\sigma = 0.0223$ | | $\sigma = 0.0401$ | | $\sigma = 0.0274$ |

PERFORMAN DAN RISIKO SAHAM INDOFOOD Sukses Makmur Tbk (INDF.JK)
 Priode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
|---|----------------|---------|
| 1 | Januari 2006 | -0.0259 |
| 2 | Pebruari 2006 | -0.0445 |
| 3 | Maret 2006 | 0.0599 |
| 4 | April.2006 | 0.1433 |
| 5 | Mei 2006 | -0.1610 |
| 6 | Juni 2006 | -0.0529 |
| 7 | Juli 2006 | 0.1837 |
| 8 | Agustus 2006 | 0.1303 |
| 9 | September.2006 | 0.0523 |
| 10 | Oktober 2006 | 0.0637 |
| 11 | Nopember 2006 | 0.0533 |
| 12 | Desember 2006 | -0.0328 |
| 13 | Januari 2007 | 0.2376 |
| 14 | Pebruari 2007 | -0.0767 |
| 15 | Maret 2007 | -0.0203 |
| 16 | April.2007 | 0.0806 |
| 17 | Mei 2007 | 0.0564 |
| 18 | Juni 2007 | 0.1706 |
| 19 | Juli 2007 | -0.0085 |
| 20 | Agustus 2007 | -0.0584 |
| 21 | September.2007 | 0.0390 |
| 22 | Oktober 2007 | 0.1361 |
| 23 | Nopember 2007 | 0.1549 |
| 24 | Desember 2007 | 0.0252 |
| Σ | | 1.1059 |
| Rata-Rata Return: | | 0.0461 |
| Variance (σ^2) | | 0.0094 |
| Stedev (σ) | | 0.0968 |

BE I A SAHAM Indofood Sukses Makmur Tbk (INDF.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|-------------------|
| 1 | Januari 2006 | -0.0259 | -0.0012 | 0.0601 | 0.0030 | -0.4326 |
| 2 | Pebruari 2006 | -0.0445 | -0.0022 | -0.0007 | 0.0000 | 60.4286 |
| 3 | Maret 2006 | 0.0599 | 0.0027 | 0.0736 | 0.0033 | 0.8137 |
| 4 | April.2006 | 0.1433 | 0.0075 | 0.1027 | 0.0057 | 1.4000 |
| 5 | Mei 2006 | -0.1610 | -0.0070 | -0.0897 | -0.0043 | 1.8033 |
| 6 | Juni 2006 | -0.0529 | -0.0024 | -0.0107 | -0.0005 | 4.9510 |
| 7 | Juli 2006 | 0.1837 | 0.0087 | 0.0323 | 0.0015 | 5.6818 |
| 8 | Agustus 2006 | 0.1303 | 0.0065 | 0.0582 | 0.0029 | 2.2387 |
| 9 | September.2006 | 0.0523 | 0.0025 | 0.0705 | 0.0034 | 0.7422 |
| 10 | Oktober 2006 | 0.0637 | 0.0040 | 0.0310 | 0.0017 | 2.0375 |
| 11 | Nopember 2006 | 0.0533 | 0.0024 | 0.0838 | 0.0038 | 0.6363 |
| 12 | Desember 2006 | -0.0328 | -0.0017 | 0.0504 | 0.0025 | -0.6493 |
| 13 | Januari 2007 | 0.2376 | 0.0108 | -0.0248 | -0.0011 | -9.5696 |
| 14 | Pebruari 2007 | -0.0767 | -0.0040 | -0.0086 | -0.0004 | 8.8659 |
| 15 | Maret 2007 | -0.0203 | -0.0010 | 0.0521 | 0.0025 | -0.3891 |
| 16 | April.2007 | 0.0806 | 0.0042 | 0.0894 | 0.0045 | 0.8999 |
| 17 | Mei 2007 | 0.0564 | 0.0030 | 0.0424 | 0.0019 | 1.3185 |
| 18 | Juni 2007 | 0.1706 | 0.0085 | 0.0269 | 0.0013 | 6.3320 |
| 19 | Juli 2007 | -0.0085 | -0.0004 | 0.0949 | -0.0026 | -0.0831 |
| 20 | Agustus 2007 | -0.0584 | -0.0028 | -0.0573 | -0.0026 | 1.0165 |
| 21 | September.2007 | 0.0390 | 0.0020 | 0.0735 | 0.0037 | 0.5301 |
| 22 | Oktober 2007 | 0.1361 | 0.0068 | 0.1175 | 0.0056 | 1.1555 |
| 23 | Nopember 2007 | 0.1549 | 0.0070 | 0.0188 | 0.0009 | 8.2626 |
| 24 | Desember 2007 | 0.0252 | 0.0016 | 0.0222 | 0.0012 | 1.1238 |
| Σ Average | | | | | | 99.1140 4.1298 |

| JANUARY | | FEBRUARY | | MARCH | | APRIL | | MAY | | JUNE | |
|------------------|----------|-------------------|----------|-------------------|----------|------------------|----------|-------------------|----------|-------------------|----------|
| 30-Dec-05 | 5,550.00 | 31-Jan-06 | 5,800.00 | 28-Feb-06 | 5,250.00 | 31-Mar-06 | 5,150.00 | 28-Apr-06 | 5,400.00 | 31-May-06 | 5,000.00 |
| 2-Jan-06 | 5,750.00 | 1-Feb-06 | 5,800.00 | 1-Mar-06 | 5,200.00 | 3-Apr-06 | 5,250.00 | 1-May-06 | 5,300.00 | 1-Jun-06 | 4,850.00 |
| 3-Jan-06 | 5,700.00 | 2-Feb-06 | 5,750.00 | 2-Mar-06 | 5,150.00 | 4-Apr-06 | 5,200.00 | 2-May-06 | 5,250.00 | 2-Jun-06 | 4,800.00 |
| 4-Jan-06 | 5,850.00 | 3-Feb-06 | 5,600.00 | 3-Mar-06 | 5,000.00 | 5-Apr-06 | 5,200.00 | 3-May-06 | 5,350.00 | 3-Jun-06 | 4,800.00 |
| 5-Jan-06 | 6,000.00 | 4-Feb-06 | 5,700.00 | 4-Mar-06 | 5,000.00 | 6-Apr-06 | 5,100.00 | 4-May-06 | 5,400.00 | 4-Jun-06 | 4,850.00 |
| 6-Jan-06 | 6,100.00 | 5-Feb-06 | 5,650.00 | 5-Mar-06 | 5,050.00 | 7-Apr-06 | 5,100.00 | 5-May-06 | 5,450.00 | 5-Jun-06 | 4,800.00 |
| 7-Jan-06 | 6,100.00 | 6-Feb-06 | 5,500.00 | 6-Mar-06 | 5,050.00 | 8-Apr-06 | 5,100.00 | 6-May-06 | 5,500.00 | 6-Jun-06 | 4,750.00 |
| 8-Jan-06 | 6,100.00 | 7-Feb-06 | 5,500.00 | 7-Mar-06 | 5,050.00 | 9-Apr-06 | 5,100.00 | 7-May-06 | 5,500.00 | 7-Jun-06 | 4,750.00 |
| 9-Jan-06 | 6,100.00 | 8-Feb-06 | 5,500.00 | 8-Mar-06 | 5,050.00 | 10-Apr-06 | 5,100.00 | 8-May-06 | 5,500.00 | 8-Jun-06 | 4,750.00 |
| 10-Jan-06 | 6,100.00 | 9-Feb-06 | 5,500.00 | 9-Mar-06 | 5,050.00 | 11-Apr-06 | 5,100.00 | 9-May-06 | 5,500.00 | 9-Jun-06 | 4,750.00 |
| 11-Jan-06 | 5,950.00 | 10-Feb-06 | 5,600.00 | 10-Mar-06 | 5,000.00 | 12-Apr-06 | 5,050.00 | 10-May-06 | 5,600.00 | 10-Jun-06 | 4,350.00 |
| 12-Jan-06 | 5,900.00 | 11-Feb-06 | 5,450.00 | 11-Mar-06 | 4,950.00 | 13-Apr-06 | 5,050.00 | 11-May-06 | 5,600.00 | 11-Jun-06 | 4,125.00 |
| 13-Jan-06 | 5,900.00 | 12-Feb-06 | 5,450.00 | 12-Mar-06 | 4,900.00 | 14-Apr-06 | 5,050.00 | 12-May-06 | 5,600.00 | 12-Jun-06 | 4,125.00 |
| 14-Jan-06 | 5,700.00 | 13-Feb-06 | 5,450.00 | 13-Mar-06 | 4,900.00 | 15-Apr-06 | 5,050.00 | 13-May-06 | 5,600.00 | 13-Jun-06 | 4,125.00 |
| 15-Jan-06 | 5,500.00 | 14-Feb-06 | 5,400.00 | 14-Mar-06 | 4,900.00 | 16-Apr-06 | 5,050.00 | 14-May-06 | 5,600.00 | 14-Jun-06 | 4,125.00 |
| 16-Jan-06 | 5,500.00 | 15-Feb-06 | 5,400.00 | 15-Mar-06 | 4,900.00 | 17-Apr-06 | 5,050.00 | 15-May-06 | 5,600.00 | 15-Jun-06 | 4,125.00 |
| 17-Jan-06 | 5,500.00 | 16-Feb-06 | 5,400.00 | 16-Mar-06 | 4,900.00 | 18-Apr-06 | 5,050.00 | 16-May-06 | 5,600.00 | 16-Jun-06 | 4,250.00 |
| 18-Jan-06 | 5,500.00 | 17-Feb-06 | 5,400.00 | 17-Mar-06 | 4,900.00 | 19-Apr-06 | 5,050.00 | 17-May-06 | 5,600.00 | 17-Jun-06 | 4,250.00 |
| 19-Jan-06 | 5,500.00 | 18-Feb-06 | 5,400.00 | 18-Mar-06 | 4,900.00 | 20-Apr-06 | 5,050.00 | 18-May-06 | 5,600.00 | 18-Jun-06 | 4,250.00 |
| 20-Jan-06 | 5,500.00 | 19-Feb-06 | 5,400.00 | 19-Mar-06 | 4,900.00 | 21-Apr-06 | 5,050.00 | 19-May-06 | 5,600.00 | 19-Jun-06 | 4,250.00 |
| 21-Jan-06 | 5,500.00 | 20-Feb-06 | 5,400.00 | 20-Mar-06 | 4,900.00 | 22-Apr-06 | 5,050.00 | 20-May-06 | 5,600.00 | 20-Jun-06 | 4,250.00 |
| 22-Jan-06 | 5,500.00 | 21-Feb-06 | 5,400.00 | 21-Mar-06 | 4,900.00 | 23-Apr-06 | 5,050.00 | 21-May-06 | 5,600.00 | 21-Jun-06 | 4,250.00 |
| 23-Jan-06 | 5,500.00 | 22-Feb-06 | 5,400.00 | 22-Mar-06 | 4,900.00 | 24-Apr-06 | 5,050.00 | 22-May-06 | 5,600.00 | 22-Jun-06 | 4,250.00 |
| 24-Jan-06 | 5,500.00 | 23-Feb-06 | 5,400.00 | 23-Mar-06 | 4,900.00 | 25-Apr-06 | 5,050.00 | 23-May-06 | 5,600.00 | 23-Jun-06 | 4,250.00 |
| 25-Jan-06 | 5,500.00 | 24-Feb-06 | 5,400.00 | 24-Mar-06 | 4,900.00 | 26-Apr-06 | 5,050.00 | 24-May-06 | 5,600.00 | 24-Jun-06 | 4,250.00 |
| 26-Jan-06 | 5,500.00 | 25-Feb-06 | 5,400.00 | 25-Mar-06 | 4,900.00 | 27-Apr-06 | 5,050.00 | 25-May-06 | 5,600.00 | 25-Jun-06 | 4,250.00 |
| 27-Jan-06 | 5,500.00 | 26-Feb-06 | 5,400.00 | 26-Mar-06 | 4,900.00 | 28-Apr-06 | 5,050.00 | 26-May-06 | 5,600.00 | 26-Jun-06 | 4,250.00 |
| 28-Jan-06 | 5,500.00 | 27-Feb-06 | 5,400.00 | 27-Mar-06 | 4,900.00 | 29-Apr-06 | 5,050.00 | 27-May-06 | 5,600.00 | 27-Jun-06 | 4,250.00 |
| 29-Jan-06 | 5,500.00 | 28-Feb-06 | 5,400.00 | 28-Mar-06 | 4,900.00 | 30-Apr-06 | 5,050.00 | 28-May-06 | 5,600.00 | 28-Jun-06 | 4,250.00 |
| 30-Jan-06 | 5,800.00 | | | | | | | | | | |
| 31-Jan-06 | 5,800.00 | | | | | | | | | | |
| Σ = 0.0489 | | Σ = -0.0538 | | Σ = -0.0142 | | Σ = 0.0505 | | Σ = -0.0658 | | Σ = -0.1482 | |
| AVERAGE = 0.0022 | | AVERAGE = -0.0048 | | AVERAGE = -0.0006 | | AVERAGE = 0.0025 | | AVERAGE = -0.0029 | | AVERAGE = -0.0067 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|------------------|----------|------------------|----------|------------------|----------|------------------|----------|------------------|----------|------------------|----------|
| 30-Jun-06 | 4,275.00 | 31-Jul-06 | 4,275.00 | 31-Aug-06 | 4,400.00 | 29-Sep-06 | 5,150.00 | 31-Oct-06 | 5,200.00 | 30-Nov-06 | 5,750.00 |
| 3-Jul-06 | 4,300.00 | 1-Aug-06 | 4,300.00 | 1-Sep-06 | 4,350.00 | 2-Oct-06 | 5,050.00 | 1-Nov-06 | 5,350.00 | 1-Dec-06 | 5,850.00 |
| 4-Jul-06 | 4,350.00 | 2-Aug-06 | 4,300.00 | 2-Sep-06 | 4,325.00 | 3-Oct-06 | 5,150.00 | 2-Nov-06 | 5,200.00 | 2-Dec-06 | 5,750.00 |
| 5-Jul-06 | 4,350.00 | 3-Aug-06 | 4,250.00 | 3-Sep-06 | 4,300.00 | 4-Oct-06 | 5,150.00 | 3-Nov-06 | 5,200.00 | 3-Dec-06 | 5,900.00 |
| 6-Jul-06 | 4,375.00 | 4-Aug-06 | 4,250.00 | 4-Sep-06 | 4,300.00 | 5-Oct-06 | 5,150.00 | 4-Nov-06 | 5,350.00 | 4-Dec-06 | 5,900.00 |
| 7-Jul-06 | 4,425.00 | 5-Aug-06 | 4,350.00 | 5-Sep-06 | 4,325.00 | 6-Oct-06 | 5,050.00 | 5-Nov-06 | 5,400.00 | 5-Dec-06 | 5,800.00 |
| 8-Jul-06 | 4,400.00 | 6-Aug-06 | 4,350.00 | 6-Sep-06 | 4,325.00 | 7-Oct-06 | 5,050.00 | 6-Nov-06 | 5,400.00 | 6-Dec-06 | 5,800.00 |
| 9-Jul-06 | 4,400.00 | 7-Aug-06 | 4,350.00 | 7-Sep-06 | 4,325.00 | 8-Oct-06 | 5,050.00 | 7-Nov-06 | 5,400.00 | 7-Dec-06 | 5,800.00 |
| 10-Jul-06 | 4,400.00 | 8-Aug-06 | 4,350.00 | 8-Sep-06 | 4,325.00 | 9-Oct-06 | 5,050.00 | 8-Nov-06 | 5,400.00 | 8-Dec-06 | 5,800.00 |
| 11-Jul-06 | 4,400.00 | 9-Aug-06 | 4,350.00 | 9-Sep-06 | 4,325.00 | 10-Oct-06 | 5,050.00 | 9-Nov-06 | 5,400.00 | 9-Dec-06 | 5,800.00 |
| 12-Jul-06 | 4,450.00 | 10-Aug-06 | 4,350.00 | 10-Sep-06 | 4,325.00 | 11-Oct-06 | 5,050.00 | 10-Nov-06 | 5,400.00 | 10-Dec-06 | 5,800.00 |
| 13-Jul-06 | 4,500.00 | 11-Aug-06 | 4,350.00 | 11-Sep-06 | 4,325.00 | 12-Oct-06 | 5,050.00 | 11-Nov-06 | 5,400.00 | 11-Dec-06 | 5,800.00 |
| 14-Jul-06 | 4,375.00 | 12-Aug-06 | 4,325.00 | 12-Sep-06 | 4,325.00 | 13-Oct-06 | 5,050.00 | 12-Nov-06 | 5,400.00 | 12-Dec-06 | 5,800.00 |
| 15-Jul-06 | 4,250.00 | 13-Aug-06 | 4,325.00 | 13-Sep-06 | 4,325.00 | 14-Oct-06 | 5,050.00 | 13-Nov-06 | 5,400.00 | 13-Dec-06 | 5,800.00 |
| 16-Jul-06 | 4,250.00 | 14-Aug-06 | 4,325.00 | 14-Sep-06 | 4,325.00 | 15-Oct-06 | 5,050.00 | 14-Nov-06 | 5,400.00 | 14-Dec-06 | 5,800.00 |
| 17-Jul-06 | 4,250.00 | 15-Aug-06 | 4,325.00 | 15-Sep-06 | 4,325.00 | 16-Oct-06 | 5,050.00 | 15-Nov-06 | 5,400.00 | 15-Dec-06 | 5,800.00 |
| 18-Jul-06 | 4,250.00 | 16-Aug-06 | 4,325.00 | 16-Sep-06 | 4,325.00 | 17-Oct-06 | 5,050.00 | 16-Nov-06 | 5,400.00 | 16-Dec-06 | 5,800.00 |
| 19-Jul-06 | 4,250.00 | 17-Aug-06 | 4,325.00 | 17-Sep-06 | 4,325.00 | 18-Oct-06 | 5,050.00 | 17-Nov-06 | 5,400.00 | 17-Dec-06 | 5,800.00 |
| 20-Jul-06 | 4,250.00 | 18-Aug-06 | 4,325.00 | 18-Sep-06 | 4,325.00 | 19-Oct-06 | 5,050.00 | 18-Nov-06 | 5,400.00 | 18-Dec-06 | 5,800.00 |
| 21-Jul-06 | 4,250.00 | 19-Aug-06 | 4,325.00 | 19-Sep-06 | 4,325.00 | 20-Oct-06 | 5,050.00 | 19-Nov-06 | 5,400.00 | 19-Dec-06 | 5,800.00 |
| 22-Jul-06 | 4,250.00 | 20-Aug-06 | 4,325.00 | 20-Sep-06 | 4,325.00 | 21-Oct-06 | 5,050.00 | 20-Nov-06 | 5,400.00 | 20-Dec-06 | 5,800.00 |
| 23-Jul-06 | 4,250.00 | 21-Aug-06 | 4,325.00 | 21-Sep-06 | 4,325.00 | 22-Oct-06 | 5,050.00 | 21-Nov-06 | 5,400.00 | 21-Dec-06 | 5,800.00 |
| 24-Jul-06 | 4,250.00 | 22-Aug-06 | 4,325.00 | 22-Sep-06 | 4,325.00 | 23-Oct-06 | 5,050.00 | 22-Nov-06 | 5,400.00 | 22-Dec-06 | 5,800.00 |
| 25-Jul-06 | 4,250.00 | 23-Aug-06 | 4,325.00 | 23-Sep-06 | 4,325.00 | 24-Oct-06 | 5,050.00 | 23-Nov-06 | 5,400.00 | 23-Dec-06 | 5,800.00 |
| 26-Jul-06 | 4,250.00 | 24-Aug-06 | 4,325.00 | 24-Sep-06 | 4,325.00 | 25-Oct-06 | 5,050.00 | 24-Nov-06 | 5,400.00 | 24-Dec-06 | 5,800.00 |
| 27-Jul-06 | 4,250.00 | 25-Aug-06 | 4,325.00 | 25-Sep-06 | 4,325.00 | 26-Oct-06 | 5,050.00 | 25-Nov-06 | 5,400.00 | 25-Dec-06 | 5,800.00 |
| 28-Jul-06 | 4,250.00 | 26-Aug-06 | 4,325.00 | 26-Sep-06 | 4,325.00 | 27-Oct-06 | 5,050.00 | 26-Nov-06 | 5,400.00 | 26-Dec-06 | 5,800.00 |
| 29-Jul-06 | 4,250.00 | 27-Aug-06 | 4,325.00 | 27-Sep-06 | 4,325.00 | 28-Oct-06 | 5,050.00 | 27-Nov-06 | 5,400.00 | 27-Dec-06 | 5,800.00 |
| 30-Jul-06 | 4,250.00 | 28-Aug-06 | 4,325.00 | 28-Sep-06 | 4,325.00 | 29-Oct-06 | 5,050.00 | 28-Nov-06 | 5,400.00 | 28-Dec-06 | 5,800.00 |
| 31-Jul-06 | 4,275.00 | 29-Aug-06 | 4,325.00 | 29-Sep-06 | 4,325.00 | 30-Oct-06 | 5,050.00 | 29-Nov-06 | 5,400.00 | 29-Dec-06 | 5,800.00 |
| Σ = 0.0030 | | Σ = 0.0153 | | Σ = 0.1618 | | Σ = 0.0123 | | Σ = 0.1060 | | Σ = 0.1666 | |
| AVERAGE = 0.0001 | | AVERAGE = 0.0018 | | AVERAGE = 0.0077 | | AVERAGE = 0.0008 | | AVERAGE = 0.0048 | | AVERAGE = 0.0088 | |

RETURN, VARIANCE DAN RISIKO SAHAM Indosat Tbk (ISAT.JK)
 Periode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | Ri |
|---|----------------|---------------|
| 1 | Januari 2006 | 0.0489 |
| 2 | Pebruari 2006 | -0.0958 |
| 3 | Maret 2006 | -0.0142 |
| 4 | April.2006 | 0.0505 |
| 5 | Mei 2006 | -0.0658 |
| 6 | Juni 2006 | -0.1482 |
| 7 | Juli 2006 | 0.0030 |
| 8 | Agustus 2006 | 0.0353 |
| 9 | September.2006 | 0.1618 |
| 10 | Oktober 2006 | 0.0123 |
| 11 | Nopember 2006 | 0.1060 |
| 12 | Desember 2006 | 0.1666 |
| 13 | Januari 2007 | -0.1099 |
| 14 | Pebruari 2007 | -0.0144 |
| 15 | Maret 2007 | 0.0621 |
| 16 | April.2007 | 0.0873 |
| 17 | Mei 2007 | -0.0056 |
| 18 | Juni 2007 | -0.0350 |
| 19 | Juli 2007 | 0.1155 |
| 20 | Agustus 2007 | 0.0169 |
| 21 | September.2007 | 0.0719 |
| 22 | Oktober 2007 | 0.1378 |
| 23 | Nopember 2007 | -0.0287 |
| 24 | Desember 2007 | 0.0456 |
| Σ | | 0.6039 |
| Rata-Rata Return: | | 0.0252 |
| Variance (σ^2) | | 0.0069 |
| Stedev (σ) | | 0.0828 |

BETA SAHAM Indosat Tbk (ISAT.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β | |
|----|----------------|------------------|---------|---------|---------|----------|--------|
| 1 | Januari 2006 | 0.0489 | 0.0022 | 0.0601 | 0.0030 | 0.8179 | |
| 2 | Pebruari 2006 | -0.0958 | -0.0048 | -0.0007 | 0.0000 | 130.0000 | |
| 3 | Maret 2006 | -0.0142 | -0.0006 | 0.0736 | 0.0033 | -0.1935 | |
| 4 | April.2006 | 0.0505 | 0.0025 | 0.1027 | 0.0057 | 0.4948 | |
| 5 | Mei 2006 | -0.0658 | -0.0029 | -0.0897 | -0.0043 | 0.7365 | |
| 6 | Juni 2006 | -0.1482 | -0.0067 | -0.0107 | -0.0005 | 13.8725 | |
| 7 | Juli 2006 | 0.0030 | 0.0001 | 0.0323 | 0.0015 | 0.0942 | |
| 8 | Agustus 2006 | 0.0353 | 0.0018 | 0.0582 | 0.0029 | 0.6058 | |
| 9 | September.2006 | 0.1618 | 0.0077 | 0.0705 | 0.0034 | 2.2966 | |
| 10 | Oktober 2006 | 0.0123 | 0.0008 | 0.0310 | 0.0017 | 0.3925 | |
| 11 | Nopember 2006 | 0.1060 | 0.0048 | 0.0838 | 0.0038 | 1.2650 | |
| 12 | Desember 2006 | 0.1666 | 0.0088 | 0.0504 | 0.0025 | 3.2944 | |
| 13 | Januari 2007 | -0.1099 | -0.0050 | -0.0248 | -0.0011 | 4.4262 | |
| 14 | Pebruari 2007 | -0.0144 | -0.0008 | -0.0086 | -0.0004 | 1.6585 | |
| 15 | Maret 2007 | 0.0621 | 0.0030 | 0.0521 | 0.0025 | 1.1915 | |
| 16 | April.2007 | 0.0873 | 0.0046 | 0.0894 | 0.0045 | 0.9741 | |
| 17 | Mei 2007 | -0.0056 | -0.0003 | 0.0424 | 0.0019 | -0.1309 | |
| 18 | Juni 2007 | -0.0350 | -0.0017 | 0.0269 | 0.0013 | -1.3008 | |
| 19 | Juli 2007 | 0.1155 | 0.0058 | 0.0949 | -0.0026 | 1.1251 | |
| 20 | Agustus 2007 | 0.0169 | 0.0008 | -0.0573 | -0.0026 | -0.2943 | |
| 21 | September.2007 | 0.0719 | 0.0036 | 0.0735 | 0.0037 | 0.9785 | |
| 22 | Oktober 2007 | 0.1378 | 0.0069 | 0.1175 | 0.0056 | 1.1698 | |
| 23 | Nopember 2007 | -0.0287 | -0.0013 | 0.0188 | 0.0009 | -1.5307 | |
| 24 | Desember 2007 | 0.0456 | 0.0029 | 0.0222 | 0.0012 | 2.0333 | |
| | | Σ Average | | | | 163.9771 | 6.8324 |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|------------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|-----------|-----|
| 29-Dec-06 | 670 | 31-Jan-07 | 650 | 28-Feb-07 | 660 | 30-Mar-07 | 660 | 30-Apr-07 | 720 | 31-May-07 | 760 |
| 1-Jan-07 | 670 | 1-Feb-07 | 650 | 1-Mar-07 | 660 | 2-Apr-07 | 650 | 1-May-07 | 720 | 1-Jun-07 | 760 |
| 2-Jan-07 | 700 | 2-Feb-07 | 670 | 2-Mar-07 | 650 | 3-Apr-07 | 650 | 2-May-07 | 730 | 2-Jun-07 | 780 |
| 3-Jan-07 | 760 | 3-Feb-07 | 660 | 3-Mar-07 | 610 | 4-Apr-07 | 650 | 3-May-07 | 710 | 3-Jun-07 | 780 |
| 4-Jan-07 | 740 | 4-Feb-07 | 660 | 4-Mar-07 | 620 | 5-Apr-07 | 650 | 4-May-07 | 730 | 4-Jun-07 | 770 |
| 5-Jan-07 | 760 | 5-Feb-07 | 680 | 5-Mar-07 | 610 | 6-Apr-07 | 650 | 5-May-07 | 720 | 5-Jun-07 | 770 |
| 6-Jan-07 | 740 | 6-Feb-07 | 670 | 6-Mar-07 | 630 | 7-Apr-07 | 650 | 6-May-07 | 720 | 6-Jun-07 | 750 |
| 7-Jan-07 | 750 | 7-Feb-07 | 650 | 7-Mar-07 | 630 | 8-Apr-07 | 650 | 7-May-07 | 680 | 7-Jun-07 | 730 |
| 8-Jan-07 | 750 | 8-Feb-07 | 650 | 8-Mar-07 | 640 | 9-Apr-07 | 650 | 8-May-07 | 710 | 8-Jun-07 | 730 |
| 9-Jan-07 | 710 | 9-Feb-07 | 650 | 9-Mar-07 | 640 | 10-Apr-07 | 650 | 9-May-07 | 700 | 9-Jun-07 | 780 |
| 10-Jan-07 | 720 | 10-Feb-07 | 640 | 10-Mar-07 | 650 | 11-Apr-07 | 660 | 10-May-07 | 790 | 10-Jun-07 | 780 |
| 11-Jan-07 | 720 | 11-Feb-07 | 640 | 11-Mar-07 | 640 | 12-Apr-07 | 660 | 11-May-07 | 800 | 11-Jun-07 | 780 |
| 12-Jan-07 | 700 | 12-Feb-07 | 650 | 12-Mar-07 | 640 | 13-Apr-07 | 660 | 12-May-07 | 800 | 12-Jun-07 | 800 |
| 13-Jan-07 | 720 | 13-Feb-07 | 650 | 13-Mar-07 | 640 | 14-Apr-07 | 660 | 13-May-07 | 800 | 13-Jun-07 | 800 |
| 14-Jan-07 | 720 | 14-Feb-07 | 690 | 14-Mar-07 | 670 | 15-Apr-07 | 680 | 14-May-07 | 790 | 14-Jun-07 | 800 |
| 15-Jan-07 | 720 | 15-Feb-07 | 690 | 15-Mar-07 | 670 | 16-Apr-07 | 680 | 15-May-07 | 790 | 15-Jun-07 | 800 |
| 16-Jan-07 | 730 | 16-Feb-07 | 700 | 16-Mar-07 | 660 | 17-Apr-07 | 680 | 16-May-07 | 790 | 16-Jun-07 | 800 |
| 17-Jan-07 | 720 | 17-Feb-07 | 700 | 17-Mar-07 | 660 | 18-Apr-07 | 680 | 17-May-07 | 790 | 17-Jun-07 | 820 |
| 18-Jan-07 | 710 | 18-Feb-07 | 710 | 18-Mar-07 | 660 | 19-Apr-07 | 680 | 18-May-07 | 790 | 18-Jun-07 | 800 |
| 19-Jan-07 | 710 | 19-Feb-07 | 720 | 19-Mar-07 | 660 | 20-Apr-07 | 680 | 19-May-07 | 790 | 19-Jun-07 | 850 |
| 20-Jan-07 | 710 | 20-Feb-07 | 720 | 20-Mar-07 | 660 | 21-Apr-07 | 710 | 20-May-07 | 790 | 20-Jun-07 | 850 |
| 21-Jan-07 | 720 | 21-Feb-07 | 720 | 21-Mar-07 | 660 | 22-Apr-07 | 700 | 21-May-07 | 790 | 21-Jun-07 | 860 |
| 22-Jan-07 | 710 | 22-Feb-07 | 720 | 22-Mar-07 | 660 | 23-Apr-07 | 700 | 22-May-07 | 780 | 22-Jun-07 | 860 |
| 23-Jan-07 | 710 | 23-Feb-07 | 690 | 23-Mar-07 | 660 | 24-Apr-07 | 700 | 23-May-07 | 780 | 23-Jun-07 | 880 |
| 24-Jan-07 | 710 | 24-Feb-07 | 680 | 24-Mar-07 | 640 | 25-Apr-07 | 700 | 24-May-07 | 780 | 24-Jun-07 | 880 |
| 25-Jan-07 | 670 | 25-Feb-07 | 670 | 25-Mar-07 | 640 | 26-Apr-07 | 700 | 25-May-07 | 750 | 25-Jun-07 | 920 |
| 26-Jan-07 | 670 | 26-Feb-07 | 670 | 26-Mar-07 | 660 | 27-Apr-07 | 700 | 26-May-07 | 750 | 26-Jun-07 | 920 |
| 27-Jan-07 | 630 | 27-Feb-07 | 660 | 27-Mar-07 | 660 | 28-Apr-07 | 720 | 27-May-07 | 750 | 27-Jun-07 | 920 |
| 28-Jan-07 | 630 | 28-Feb-07 | 660 | 28-Mar-07 | 660 | 29-Apr-07 | 720 | 28-May-07 | 750 | 28-Jun-07 | 920 |
| 29-Jan-07 | 630 | 29-Feb-07 | 660 | 29-Mar-07 | 660 | 30-Apr-07 | 720 | 29-May-07 | 750 | 29-Jun-07 | 950 |
| 30-Jan-07 | 630 | 30-Feb-07 | 660 | 30-Mar-07 | 660 | 31-Mar-07 | 660 | 30-May-07 | 740 | 30-Jun-07 | 950 |
| 31-Jan-07 | 630 | 31-Feb-07 | 660 | 31-Mar-07 | 660 | | | 31-May-07 | 760 | 31-Jun-07 | |
| AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | |
| Σ= -0.0197 | | Σ= 0.0712 | | Σ= 0.0061 | | Σ= 0.0397 | | Σ= 0.0643 | | Σ= 0.2353 | |
| 0.0009 | | 0.0011 | | 0.0003 | | 0.0047 | | 0.0028 | | 0.0112 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 29-Jun-07 | 930 | 31-Jul-07 | 1.010.000 | 31-Aug-07 | 1.030.000 | 28-Sep-07 | 1.140.000 | 31-Oct-07 | 1.400.000 | 30-Nov-07 | 1.650.000 |
| 3-Jul-07 | 930 | 1-Aug-07 | 960 | 3-Sep-07 | 1.040.000 | 1-Oct-07 | 1.140.000 | 1-Nov-07 | 1.360.000 | 3-Dec-07 | 1.630.000 |
| 4-Jul-07 | 930 | 2-Aug-07 | 960 | 4-Sep-07 | 1.030.000 | 2-Oct-07 | 1.150.000 | 2-Nov-07 | 1.350.000 | 4-Dec-07 | 1.630.000 |
| 5-Jul-07 | 980 | 3-Aug-07 | 940 | 5-Sep-07 | 1.020.000 | 3-Oct-07 | 1.150.000 | 3-Nov-07 | 1.330.000 | 5-Dec-07 | 1.720.000 |
| 6-Jul-07 | 1.000.000 | 4-Aug-07 | 900 | 6-Sep-07 | 1.080.000 | 4-Oct-07 | 1.150.000 | 4-Nov-07 | 1.410.000 | 6-Dec-07 | 1.770.000 |
| 7-Jul-07 | 930 | 5-Aug-07 | 850 | 7-Sep-07 | 1.020.000 | 5-Oct-07 | 1.160.000 | 5-Nov-07 | 1.430.000 | 7-Dec-07 | 1.720.000 |
| 8-Jul-07 | 930 | 6-Aug-07 | 850 | 8-Sep-07 | 1.020.000 | 6-Oct-07 | 1.160.000 | 6-Nov-07 | 1.400.000 | 8-Dec-07 | 1.740.000 |
| 9-Jul-07 | 930 | 7-Aug-07 | 940 | 9-Sep-07 | 1.020.000 | 7-Oct-07 | 1.140.000 | 7-Nov-07 | 1.480.000 | 9-Dec-07 | 1.740.000 |
| 10-Jul-07 | 930 | 8-Aug-07 | 940 | 10-Sep-07 | 1.020.000 | 8-Oct-07 | 1.140.000 | 8-Nov-07 | 1.480.000 | 10-Dec-07 | 1.740.000 |
| 11-Jul-07 | 980 | 9-Aug-07 | 920 | 11-Sep-07 | 1.020.000 | 9-Oct-07 | 1.140.000 | 9-Nov-07 | 1.480.000 | 11-Dec-07 | 1.740.000 |
| 12-Jul-07 | 970 | 10-Aug-07 | 920 | 12-Sep-07 | 1.010.000 | 10-Oct-07 | 1.270.000 | 10-Nov-07 | 1.430.000 | 12-Dec-07 | 1.720.000 |
| 13-Jul-07 | 1.020.000 | 11-Aug-07 | 950 | 13-Sep-07 | 1.120.000 | 11-Oct-07 | 1.270.000 | 11-Nov-07 | 1.520.000 | 13-Dec-07 | 1.720.000 |
| 14-Jul-07 | 1.020.000 | 12-Aug-07 | 950 | 14-Sep-07 | 1.080.000 | 12-Oct-07 | 1.270.000 | 12-Nov-07 | 1.520.000 | 14-Dec-07 | 1.700.000 |
| 15-Jul-07 | 1.000.000 | 13-Aug-07 | 800 | 15-Sep-07 | 1.070.000 | 13-Oct-07 | 1.270.000 | 13-Nov-07 | 1.630.000 | 14-Dec-07 | 1.700.000 |
| 16-Jul-07 | 1.000.000 | 14-Aug-07 | 800 | 16-Sep-07 | 1.070.000 | 14-Oct-07 | 1.270.000 | 14-Nov-07 | 1.630.000 | 15-Dec-07 | 1.680.000 |
| 17-Jul-07 | 1.000.000 | 15-Aug-07 | 800 | 17-Sep-07 | 1.080.000 | 15-Oct-07 | 1.270.000 | 15-Nov-07 | 1.630.000 | 16-Dec-07 | 1.680.000 |
| 18-Jul-07 | 1.000.000 | 16-Aug-07 | 800 | 18-Sep-07 | 1.070.000 | 16-Oct-07 | 1.270.000 | 16-Nov-07 | 1.630.000 | 17-Dec-07 | 1.680.000 |
| 19-Jul-07 | 1.020.000 | 17-Aug-07 | 870 | 19-Sep-07 | 1.070.000 | 17-Oct-07 | 1.270.000 | 17-Nov-07 | 1.630.000 | 18-Dec-07 | 1.650.000 |
| 20-Jul-07 | 1.020.000 | 18-Aug-07 | 870 | 20-Sep-07 | 1.070.000 | 18-Oct-07 | 1.270.000 | 18-Nov-07 | 1.630.000 | 19-Dec-07 | 1.650.000 |
| 21-Jul-07 | 1.050.000 | 19-Aug-07 | 830 | 21-Sep-07 | 1.090.000 | 19-Oct-07 | 1.230.000 | 19-Nov-07 | 1.630.000 | 20-Dec-07 | 1.650.000 |
| 22-Jul-07 | 1.050.000 | 20-Aug-07 | 830 | 22-Sep-07 | 1.090.000 | 20-Oct-07 | 1.230.000 | 20-Nov-07 | 1.630.000 | 21-Dec-07 | 1.650.000 |
| 23-Jul-07 | 1.050.000 | 21-Aug-07 | 930 | 23-Sep-07 | 1.120.000 | 21-Oct-07 | 1.200.000 | 21-Nov-07 | 1.650.000 | 22-Dec-07 | 1.650.000 |
| 24-Jul-07 | 1.050.000 | 22-Aug-07 | 930 | 24-Sep-07 | 1.120.000 | 22-Oct-07 | 1.200.000 | 22-Nov-07 | 1.650.000 | 23-Dec-07 | 1.650.000 |
| 25-Jul-07 | 1.030.000 | 23-Aug-07 | 940 | 25-Sep-07 | 1.100.000 | 23-Oct-07 | 1.210.000 | 23-Nov-07 | 1.590.000 | 24-Dec-07 | 1.650.000 |
| 26-Jul-07 | 1.030.000 | 24-Aug-07 | 940 | 26-Sep-07 | 1.100.000 | 24-Oct-07 | 1.210.000 | 24-Nov-07 | 1.590.000 | 25-Dec-07 | 1.650.000 |
| 27-Jul-07 | 980 | 25-Aug-07 | 940 | 27-Sep-07 | 1.180.000 | 25-Oct-07 | 1.200.000 | 25-Nov-07 | 1.600.000 | 26-Dec-07 | 1.650.000 |
| 28-Jul-07 | 980 | 26-Aug-07 | 940 | 28-Sep-07 | 1.180.000 | 26-Oct-07 | 1.200.000 | 26-Nov-07 | 1.600.000 | 27-Dec-07 | 1.740.000 |
| 29-Jul-07 | 1.000.000 | 27-Aug-07 | 960 | 29-Sep-07 | 1.140.000 | 27-Oct-07 | 1.200.000 | 27-Nov-07 | 1.680.000 | 28-Dec-07 | 1.740.000 |
| 30-Jul-07 | 1.000.000 | 28-Aug-07 | 960 | 30-Sep-07 | 1.140.000 | 28-Oct-07 | 1.190.000 | 28-Nov-07 | 1.680.000 | 29-Dec-07 | 1.750.000 |
| 31-Jul-07 | 1.010.000 | 29-Aug-07 | 960 | 31-Sep-07 | 1.140.000 | 30-Oct-07 | 1.190.000 | 30-Nov-07 | 1.680.000 | 31-Dec-07 | 1.750.000 |
| AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | | AVERAGE= | |
| Σ= 0.0663 | | Σ= 0.0194 | | Σ= 0.1110 | | Σ= 0.2239 | | Σ= 0.1922 | | Σ= 0.0636 | |
| 0.0030 | | 0.0017 | | 0.0055 | | 0.0097 | | 0.0087 | | 0.0030 | |

| No | BULAN/TAHUN | Ri |
|---|----------------|---------|
| 1 | Januari 2006 | 0.1988 |
| 2 | Pebruari 2006 | 0.0897 |
| 3 | Maret 2006 | 0.0397 |
| 4 | April.2006 | 0.0680 |
| 5 | Mei 2006 | -0.1965 |
| 6 | Juni 2006 | 0.0272 |
| 7 | Juli 2006 | 0.0050 |
| 8 | Agustus 2006 | -0.0523 |
| 9 | September.2006 | 0.0771 |
| 10 | Oktober 2006 | 0.0196 |
| 11 | Nopember 2006 | -0.0676 |
| 12 | Desember 2006 | 0.2292 |
| 13 | Januari 2007 | -0.0197 |
| 14 | Pebruari 2007 | 0.0212 |
| 15 | Maret 2007 | 0.0061 |
| 16 | April.2007 | 0.0937 |
| 17 | Mei 2007 | 0.0643 |
| 18 | Juni 2007 | 0.2353 |
| 19 | Juli 2007 | 0.0663 |
| 20 | Agustus 2007 | 0.0394 |
| 21 | September.2007 | 0.1110 |
| 22 | Oktober 2007 | 0.2239 |
| 23 | Nopember 2007 | 0.1922 |
| 24 | Desember 2007 | 0.0636 |
| Σ | | 1.5352 |
| Rata-Rata Return: | | |
| 0.0640 | | |
| Variance (σ^2) | | |
| 0.0104 | | |
| Stedev (σ) | | |
| 0.1021 | | |



BETA SAHAM Holcim Indonesia Tbk (SMCB.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|-----------|
| 1 | Januari 2006 | 0.1988 | 0.0090 | 0.0601 | 0.0030 | 3.3240 |
| 2 | Pebruari 2006 | 0.0897 | 0.0045 | -0.0007 | 0.0000 | -121.7143 |
| 3 | Maret 2006 | 0.0397 | 0.0017 | 0.0736 | 0.0033 | 0.5405 |
| 4 | April.2006 | 0.0680 | 0.0034 | 0.1027 | 0.0057 | 0.6660 |
| 5 | Mei 2006 | -0.1965 | -0.0085 | -0.0897 | -0.0043 | 2.2014 |
| 6 | Juni 2006 | 0.0272 | 0.0012 | -0.0107 | -0.0005 | -2.5490 |
| 7 | Juli 2006 | 0.0050 | 0.0002 | 0.0323 | 0.0015 | 0.1558 |
| 8 | Agustus 2006 | -0.0523 | -0.0023 | 0.0582 | 0.0029 | -0.9042 |
| 9 | September.2006 | 0.0771 | 0.0037 | 0.0705 | 0.0034 | 1.0939 |
| 10 | Oktober 2006 | 0.0196 | 0.0009 | 0.0310 | 0.0017 | 0.6382 |
| 11 | Nopember 2006 | -0.0676 | -0.0031 | 0.0838 | 0.0038 | -0.8063 |
| 12 | Desember 2006 | 0.2292 | 0.0109 | 0.0504 | 0.0025 | 4.5574 |
| 13 | Januari 2007 | -0.0197 | -0.0009 | -0.0248 | -0.0011 | 0.7932 |
| 14 | Pebruari 2007 | 0.0212 | 0.0011 | -0.0086 | -0.0004 | -2.4512 |
| 15 | Maret 2007 | 0.0061 | 0.0003 | 0.0521 | 0.0025 | 0.1169 |
| 16 | April.2007 | 0.0937 | 0.0047 | 0.0894 | 0.0045 | 1.0483 |
| 17 | Mei 2007 | 0.0643 | 0.0028 | 0.0424 | 0.0019 | 1.5185 |
| 18 | Juni 2007 | 0.2353 | 0.0112 | 0.0269 | 0.0013 | 8.7539 |
| 19 | Juli 2007 | 0.0663 | 0.0030 | 0.0949 | -0.0026 | 0.6492 |
| 20 | Agustus 2007 | 0.0394 | 0.0017 | -0.0573 | -0.0026 | -0.6892 |
| 21 | September.2007 | 0.1110 | 0.0055 | 0.0735 | 0.0037 | 1.5115 |
| 22 | Oktober 2007 | 0.2239 | 0.0097 | 0.1175 | 0.0056 | 1.9142 |
| 23 | Nopember 2007 | 0.1922 | 0.0087 | 0.0188 | 0.0009 | 10.2514 |
| 24 | Desember 2007 | 0.0636 | 0.0030 | 0.0222 | 0.0012 | 2.8857 |
| Σ Average | | | | | | -86.4939 |
| | | | | | | -3.6039 |

| JANUARI | | FEBRUARI | | MARET | | APRIL | | MEI | | JUNI | |
|------------------|----------|-------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|
| 30-Jan-06 | 5.900.00 | 31-Jan-06 | 6.300.00 | 28-Feb-06 | 6.200.00 | 31-Mar-06 | 6.900.00 | 28-Apr-06 | 7.550.00 | 31-May-06 | 7.950.00 |
| 1-Jan-06 | 6.100.00 | 1-Feb-06 | 6.400.00 | 1-Mar-06 | 6.300.00 | 3-Apr-06 | 6.950.00 | 1-May-06 | 7.700.00 | 1-Jun-06 | 7.200.00 |
| 2-Jan-06 | 6.150.00 | 2-Feb-06 | 6.350.00 | 2-Mar-06 | 6.400.00 | 4-Apr-06 | 6.900.00 | 2-May-06 | 7.650.00 | 2-Jun-06 | 7.500.00 |
| 3-Jan-06 | 6.200.00 | 3-Feb-06 | 6.350.00 | 3-Mar-06 | 6.450.00 | 5-Apr-06 | 6.950.00 | 3-May-06 | 7.800.00 | 3-Jun-06 | 7.650.00 |
| 4-Jan-06 | 6.200.00 | 4-Feb-06 | 6.350.00 | 4-Mar-06 | 6.450.00 | 6-Apr-06 | 7.000.00 | 4-May-06 | 7.400.00 | 4-Jun-06 | 7.650.00 |
| 5-Jan-06 | 6.050.00 | 5-Feb-06 | 6.350.00 | 5-Mar-06 | 6.450.00 | 7-Apr-06 | 7.000.00 | 5-May-06 | 7.400.00 | 5-Jun-06 | 7.450.00 |
| 6-Jan-06 | 6.050.00 | 6-Feb-06 | 6.350.00 | 6-Mar-06 | 6.450.00 | 8-Apr-06 | 6.950.00 | 6-May-06 | 7.550.00 | 6-Jun-06 | 7.450.00 |
| 7-Jan-06 | 6.150.00 | 7-Feb-06 | 6.350.00 | 7-Mar-06 | 6.450.00 | 9-Apr-06 | 6.950.00 | 7-May-06 | 7.800.00 | 7-Jun-06 | 7.950.00 |
| 8-Jan-06 | 6.150.00 | 8-Feb-06 | 6.350.00 | 8-Mar-06 | 6.450.00 | 10-Apr-06 | 6.950.00 | 8-May-06 | 7.800.00 | 8-Jun-06 | 7.950.00 |
| 9-Jan-06 | 6.150.00 | 9-Feb-06 | 6.350.00 | 9-Mar-06 | 6.450.00 | 11-Apr-06 | 7.000.00 | 9-May-06 | 8.250.00 | 9-Jun-06 | 7.950.00 |
| 10-Jan-06 | 6.150.00 | 10-Feb-06 | 6.350.00 | 10-Mar-06 | 6.450.00 | 12-Apr-06 | 7.250.00 | 10-May-06 | 8.400.00 | 10-Jun-06 | 7.950.00 |
| 11-Jan-06 | 6.200.00 | 11-Feb-06 | 6.400.00 | 11-Mar-06 | 6.250.00 | 13-Apr-06 | 7.200.00 | 11-May-06 | 8.300.00 | 11-Jun-06 | 6.950.00 |
| 12-Jan-06 | 6.200.00 | 12-Feb-06 | 6.400.00 | 12-Mar-06 | 6.250.00 | 14-Apr-06 | 7.200.00 | 12-May-06 | 8.300.00 | 12-Jun-06 | 6.950.00 |
| 13-Jan-06 | 6.200.00 | 13-Feb-06 | 6.400.00 | 13-Mar-06 | 6.250.00 | 15-Apr-06 | 7.200.00 | 13-May-06 | 8.300.00 | 13-Jun-06 | 6.950.00 |
| 14-Jan-06 | 6.150.00 | 14-Feb-06 | 6.350.00 | 14-Mar-06 | 6.200.00 | 16-Apr-06 | 7.300.00 | 14-May-06 | 8.200.00 | 14-Jun-06 | 6.750.00 |
| 15-Jan-06 | 6.150.00 | 15-Feb-06 | 6.350.00 | 15-Mar-06 | 6.200.00 | 17-Apr-06 | 7.300.00 | 15-May-06 | 8.200.00 | 15-Jun-06 | 6.750.00 |
| 16-Jan-06 | 6.150.00 | 16-Feb-06 | 6.350.00 | 16-Mar-06 | 6.200.00 | 18-Apr-06 | 7.450.00 | 16-May-06 | 8.200.00 | 16-Jun-06 | 6.800.00 |
| 17-Jan-06 | 6.150.00 | 17-Feb-06 | 6.350.00 | 17-Mar-06 | 6.200.00 | 19-Apr-06 | 7.450.00 | 17-May-06 | 7.950.00 | 17-Jun-06 | 6.800.00 |
| 18-Jan-06 | 6.050.00 | 18-Feb-06 | 6.250.00 | 18-Mar-06 | 6.100.00 | 20-Apr-06 | 7.500.00 | 18-May-06 | 7.950.00 | 18-Jun-06 | 6.800.00 |
| 19-Jan-06 | 6.050.00 | 19-Feb-06 | 6.250.00 | 19-Mar-06 | 6.100.00 | 21-Apr-06 | 7.500.00 | 19-May-06 | 7.950.00 | 19-Jun-06 | 6.800.00 |
| 20-Jan-06 | 6.050.00 | 20-Feb-06 | 6.250.00 | 20-Mar-06 | 6.100.00 | 22-Apr-06 | 7.500.00 | 20-May-06 | 7.950.00 | 20-Jun-06 | 6.800.00 |
| 21-Jan-06 | 6.050.00 | 21-Feb-06 | 6.250.00 | 21-Mar-06 | 6.100.00 | 23-Apr-06 | 7.500.00 | 21-May-06 | 7.950.00 | 21-Jun-06 | 6.800.00 |
| 22-Jan-06 | 6.050.00 | 22-Feb-06 | 6.250.00 | 22-Mar-06 | 6.100.00 | 24-Apr-06 | 7.500.00 | 22-May-06 | 7.950.00 | 22-Jun-06 | 6.800.00 |
| 23-Jan-06 | 6.050.00 | 23-Feb-06 | 6.250.00 | 23-Mar-06 | 6.100.00 | 25-Apr-06 | 7.500.00 | 23-May-06 | 7.950.00 | 23-Jun-06 | 6.800.00 |
| 24-Jan-06 | 6.050.00 | 24-Feb-06 | 6.250.00 | 24-Mar-06 | 6.100.00 | 26-Apr-06 | 7.500.00 | 24-May-06 | 7.950.00 | 24-Jun-06 | 6.800.00 |
| 25-Jan-06 | 6.050.00 | 25-Feb-06 | 6.250.00 | 25-Mar-06 | 6.100.00 | 27-Apr-06 | 7.500.00 | 25-May-06 | 7.950.00 | 25-Jun-06 | 6.800.00 |
| 26-Jan-06 | 6.050.00 | 26-Feb-06 | 6.250.00 | 26-Mar-06 | 6.100.00 | 28-Apr-06 | 7.500.00 | 26-May-06 | 7.950.00 | 26-Jun-06 | 6.800.00 |
| 27-Jan-06 | 6.050.00 | 27-Feb-06 | 6.250.00 | 27-Mar-06 | 6.100.00 | 29-Apr-06 | 7.500.00 | 27-May-06 | 7.950.00 | 27-Jun-06 | 6.800.00 |
| 28-Jan-06 | 6.050.00 | 28-Feb-06 | 6.250.00 | 28-Mar-06 | 6.100.00 | 30-Apr-06 | 7.500.00 | 28-May-06 | 7.950.00 | 28-Jun-06 | 6.800.00 |
| 29-Jan-06 | 6.050.00 | 29-Feb-06 | 6.250.00 | 29-Mar-06 | 6.100.00 | 31-Mar-06 | 7.500.00 | 29-May-06 | 7.950.00 | 29-Jun-06 | 6.800.00 |
| 30-Jan-06 | 6.050.00 | 30-Feb-06 | 6.250.00 | 30-Mar-06 | 6.100.00 | | | 30-May-06 | 7.950.00 | 30-Jun-06 | 6.800.00 |
| 31-Jan-06 | 6.050.00 | 31-Feb-06 | 6.250.00 | 31-Mar-06 | 6.100.00 | | | 31-May-06 | 7.950.00 | 31-Jun-06 | 6.800.00 |
| Σ = 0.0720 | | Σ = -0.0136 | | Σ = 0.1113 | | Σ = 0.0922 | | Σ = -0.0603 | | Σ = 0.0547 | |
| AVERAGE = 0.0033 | | AVERAGE = -0.0007 | | AVERAGE = 0.0048 | | AVERAGE = 0.0046 | | AVERAGE = -0.0026 | | AVERAGE = 0.0025 | |

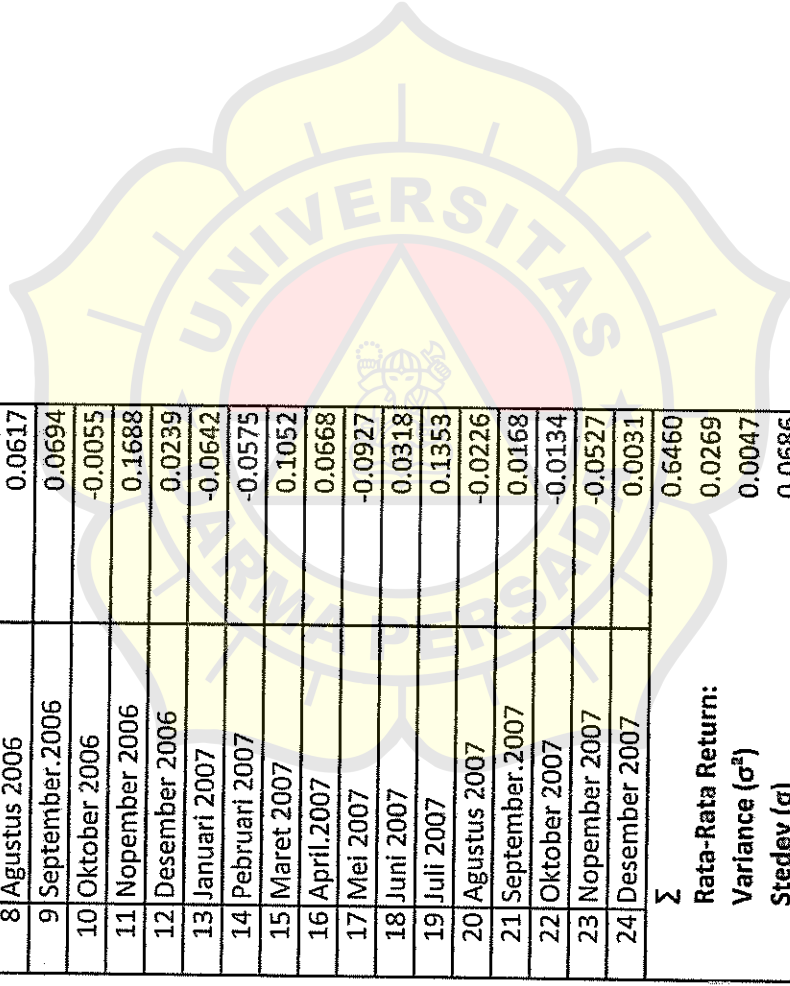
| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|------------------|-----------|
| 30-Jun-06 | 7.350.00 | 31-Jul-06 | 7.450.00 | 31-Aug-06 | 7.900.00 | 29-Sep-06 | 8.450.00 | 31-Oct-06 | 8.400.00 | 30-Nov-06 | 9.900.00 |
| 1-Jul-06 | 7.300.00 | 1-Aug-06 | 7.650.00 | 1-Sep-06 | 7.850.00 | 2-Oct-06 | 8.400.00 | 1-Nov-06 | 8.500.00 | 1-Dec-06 | 9.900.00 |
| 2-Jul-06 | 7.400.00 | 2-Aug-06 | 7.950.00 | 2-Sep-06 | 8.100.00 | 3-Oct-06 | 8.400.00 | 2-Nov-06 | 8.500.00 | 2-Dec-06 | 10.000.00 |
| 3-Jul-06 | 7.350.00 | 3-Aug-06 | 7.800.00 | 3-Sep-06 | 8.050.00 | 4-Oct-06 | 8.450.00 | 3-Nov-06 | 8.500.00 | 3-Dec-06 | 10.000.00 |
| 4-Jul-06 | 7.450.00 | 4-Aug-06 | 7.900.00 | 4-Sep-06 | 8.100.00 | 5-Oct-06 | 8.400.00 | 4-Nov-06 | 8.500.00 | 4-Dec-06 | 10.000.00 |
| 5-Jul-06 | 7.450.00 | 5-Aug-06 | 7.900.00 | 5-Sep-06 | 8.100.00 | 6-Oct-06 | 8.400.00 | 5-Nov-06 | 8.500.00 | 5-Dec-06 | 10.000.00 |
| 6-Jul-06 | 7.400.00 | 6-Aug-06 | 7.850.00 | 6-Sep-06 | 8.050.00 | 7-Oct-06 | 8.400.00 | 6-Nov-06 | 8.500.00 | 6-Dec-06 | 10.000.00 |
| 7-Jul-06 | 7.400.00 | 7-Aug-06 | 7.850.00 | 7-Sep-06 | 8.050.00 | 8-Oct-06 | 8.400.00 | 7-Nov-06 | 8.500.00 | 7-Dec-06 | 10.000.00 |
| 8-Jul-06 | 7.350.00 | 8-Aug-06 | 7.800.00 | 8-Sep-06 | 8.000.00 | 9-Oct-06 | 8.400.00 | 8-Nov-06 | 8.500.00 | 8-Dec-06 | 10.000.00 |
| 9-Jul-06 | 7.300.00 | 9-Aug-06 | 7.750.00 | 9-Sep-06 | 7.950.00 | 10-Oct-06 | 8.250.00 | 9-Nov-06 | 8.400.00 | 9-Dec-06 | 10.000.00 |
| 10-Jul-06 | 7.300.00 | 10-Aug-06 | 7.750.00 | 10-Sep-06 | 7.950.00 | 11-Oct-06 | 8.250.00 | 10-Nov-06 | 8.400.00 | 10-Dec-06 | 10.000.00 |
| 11-Jul-06 | 7.300.00 | 11-Aug-06 | 7.750.00 | 11-Sep-06 | 7.950.00 | 12-Oct-06 | 8.250.00 | 11-Nov-06 | 8.400.00 | 11-Dec-06 | 10.000.00 |
| 12-Jul-06 | 7.300.00 | 12-Aug-06 | 7.750.00 | 12-Sep-06 | 7.950.00 | 13-Oct-06 | 8.250.00 | 12-Nov-06 | 8.400.00 | 12-Dec-06 | 10.000.00 |
| 13-Jul-06 | 7.300.00 | 13-Aug-06 | 7.750.00 | 13-Sep-06 | 7.950.00 | 14-Oct-06 | 8.250.00 | 13-Nov-06 | 8.400.00 | 13-Dec-06 | 10.000.00 |
| 14-Jul-06 | 7.300.00 | 14-Aug-06 | 7.750.00 | 14-Sep-06 | 7.950.00 | 15-Oct-06 | 8.250.00 | 14-Nov-06 | 8.400.00 | 14-Dec-06 | 10.000.00 |
| 15-Jul-06 | 7.300.00 | 15-Aug-06 | 7.750.00 | 15-Sep-06 | 7.950.00 | 16-Oct-06 | 8.250.00 | 15-Nov-06 | 8.400.00 | 15-Dec-06 | 10.000.00 |
| 16-Jul-06 | 7.300.00 | 16-Aug-06 | 7.750.00 | 16-Sep-06 | 7.950.00 | 17-Oct-06 | 8.250.00 | 16-Nov-06 | 8.400.00 | 16-Dec-06 | 10.000.00 |
| 17-Jul-06 | 7.300.00 | 17-Aug-06 | 7.750.00 | 17-Sep-06 | 7.950.00 | 18-Oct-06 | 8.250.00 | 17-Nov-06 | 8.400.00 | 17-Dec-06 | 10.000.00 |
| 18-Jul-06 | 7.300.00 | 18-Aug-06 | 7.750.00 | 18-Sep-06 | 7.950.00 | 19-Oct-06 | 8.250.00 | 18-Nov-06 | 8.400.00 | 18-Dec-06 | 10.000.00 |
| 19-Jul-06 | 7.300.00 | 19-Aug-06 | 7.750.00 | 19-Sep-06 | 7.950.00 | 20-Oct-06 | 8.250.00 | 19-Nov-06 | 8.400.00 | 19-Dec-06 | 10.000.00 |
| 20-Jul-06 | 7.300.00 | 20-Aug-06 | 7.750.00 | 20-Sep-06 | 7.950.00 | 21-Oct-06 | 8.250.00 | 20-Nov-06 | 8.400.00 | 20-Dec-06 | 10.000.00 |
| 21-Jul-06 | 7.300.00 | 21-Aug-06 | 7.750.00 | 21-Sep-06 | 7.950.00 | 22-Oct-06 | 8.250.00 | 21-Nov-06 | 8.400.00 | 21-Dec-06 | 10.000.00 |
| 22-Jul-06 | 7.300.00 | 22-Aug-06 | 7.750.00 | 22-Sep-06 | 7.950.00 | 23-Oct-06 | 8.250.00 | 22-Nov-06 | 8.400.00 | 22-Dec-06 | 10.000.00 |
| 23-Jul-06 | 7.300.00 | 23-Aug-06 | 7.750.00 | 23-Sep-06 | 7.950.00 | 24-Oct-06 | 8.250.00 | 23-Nov-06 | 8.400.00 | 23-Dec-06 | 10.000.00 |
| 24-Jul-06 | 7.300.00 | 24-Aug-06 | 7.750.00 | 24-Sep-06 | 7.950.00 | 25-Oct-06 | 8.250.00 | 24-Nov-06 | 8.400.00 | 24-Dec-06 | 10.000.00 |
| 25-Jul-06 | 7.300.00 | 25-Aug-06 | 7.750.00 | 25-Sep-06 | 7.950.00 | 26-Oct-06 | 8.250.00 | 25-Nov-06 | 8.400.00 | 25-Dec-06 | 10.000.00 |
| 26-Jul-06 | 7.300.00 | 26-Aug-06 | 7.750.00 | 26-Sep-06 | 7.950.00 | 27-Oct-06 | 8.250.00 | 26-Nov-06 | 8.400.00 | 26-Dec-06 | 10.000.00 |
| 27-Jul-06 | 7.300.00 | 27-Aug-06 | 7.750.00 | 27-Sep-06 | 7.950.00 | 28-Oct-06 | 8.250.00 | 27-Nov-06 | 8.400.00 | 27-Dec-06 | 10.000.00 |
| 28-Jul-06 | 7.300.00 | 28-Aug-06 | 7.750.00 | 28-Sep-06 | 7.950.00 | 29-Oct-06 | 8.250.00 | 28-Nov-06 | 8.400.00 | 28-Dec-06 | 10.000.00 |
| 29-Jul-06 | 7.300.00 | 29-Aug-06 | 7.750.00 | 29-Sep-06 | 7.950.00 | 30-Oct-06 | 8.250.00 | 29-Nov-06 | 8.400.00 | 29-Dec-06 | 10.000.00 |
| 30-Jul-06 | 7.300.00 | 30-Aug-06 | 7.750.00 | 30-Sep-06 | 7.950.00 | 31-Oct-06 | 8.250.00 | 30-Nov-06 | 8.400.00 | 30-Dec-06 | 10.000.00 |
| 31-Jul-06 | 7.300.00 | 31-Aug-06 | 7.750.00 | 31-Sep-06 | 7.950.00 | | | | | | |
| Σ = 0.0161 | | Σ = 0.0617 | | Σ = 0.0694 | | Σ = -0.0055 | | Σ = 0.1688 | | Σ = 0.0239 | |
| AVERAGE = 0.0008 | | AVERAGE = 0.0031 | | AVERAGE = 0.0033 | | AVERAGE = -0.0003 | | AVERAGE = 0.0077 | | AVERAGE = 0.0013 | |

| JANUARY | | FEBRUARY | | MARET | | APRIL | | MEI | | JUNI | |
|-----------|-----------|------------|----------|------------|----------|-----------|-----------|-----------|-----------|-----------|----------|
| 28-Dec-06 | 10,100.00 | 31-Jan-07 | 9,450.00 | 28-Feb-07 | 8,900.00 | 30-Mar-07 | 9,850.00 | 30-Apr-07 | 10,500.00 | 31-May-07 | 9,550.00 |
| 2-Jan-07 | 10,350.00 | 1-Feb-07 | 9,550.00 | 1-Mar-07 | 9,250.00 | 2-Apr-07 | 9,900.00 | 1-May-07 | 10,350.00 | 4-Jun-07 | 9,750.00 |
| 3-Jan-07 | 10,350.00 | 2-Feb-07 | 9,550.00 | 2-Mar-07 | 9,250.00 | 3-Apr-07 | 10,000.00 | 2-May-07 | 10,350.00 | 5-Jun-07 | 9,700.00 |
| 4-Jan-07 | 10,150.00 | 3-Feb-07 | 9,550.00 | 3-Mar-07 | 9,000.00 | 4-Apr-07 | 10,200.00 | 3-May-07 | 10,350.00 | 6-Jun-07 | 9,650.00 |
| 5-Jan-07 | 10,150.00 | 4-Feb-07 | 9,450.00 | 4-Mar-07 | 9,250.00 | 5-Apr-07 | 10,100.00 | 4-May-07 | 10,300.00 | 7-Jun-07 | 9,700.00 |
| 6-Jan-07 | 10,000.00 | 5-Feb-07 | 9,450.00 | 5-Mar-07 | 9,250.00 | 6-Apr-07 | 10,200.00 | 5-May-07 | 10,200.00 | 8-Jun-07 | 9,650.00 |
| 7-Jan-07 | 10,000.00 | 6-Feb-07 | 9,300.00 | 6-Mar-07 | 9,300.00 | 7-Apr-07 | 10,300.00 | 6-May-07 | 9,950.00 | 9-Jun-07 | 9,700.00 |
| 8-Jan-07 | 9,950.00 | 7-Feb-07 | 9,300.00 | 7-Mar-07 | 9,300.00 | 8-Apr-07 | 10,400.00 | 7-May-07 | 9,950.00 | 10-Jun-07 | 9,700.00 |
| 9-Jan-07 | 9,750.00 | 8-Feb-07 | 9,100.00 | 8-Mar-07 | 9,400.00 | 9-Apr-07 | 10,450.00 | 8-May-07 | 9,900.00 | 11-Jun-07 | 9,700.00 |
| 10-Jan-07 | 9,750.00 | 9-Feb-07 | 9,100.00 | 9-Mar-07 | 9,400.00 | 10-Apr-07 | 10,450.00 | 9-May-07 | 9,900.00 | 12-Jun-07 | 9,850.00 |
| 11-Jan-07 | 9,600.00 | 10-Feb-07 | 9,050.00 | 10-Mar-07 | 9,400.00 | 11-Apr-07 | 10,250.00 | 10-May-07 | 9,900.00 | 13-Jun-07 | 9,700.00 |
| 12-Jan-07 | 9,600.00 | 11-Feb-07 | 8,950.00 | 11-Mar-07 | 9,400.00 | 12-Apr-07 | 10,400.00 | 11-May-07 | 9,750.00 | 14-Jun-07 | 9,800.00 |
| 13-Jan-07 | 9,850.00 | 12-Feb-07 | 8,950.00 | 12-Mar-07 | 9,200.00 | 13-Apr-07 | 10,400.00 | 12-May-07 | 9,750.00 | 15-Jun-07 | 9,750.00 |
| 14-Jan-07 | 9,900.00 | 13-Feb-07 | 9,250.00 | 13-Mar-07 | 9,200.00 | 14-Apr-07 | 10,400.00 | 13-May-07 | 9,750.00 | 16-Jun-07 | 9,800.00 |
| 15-Jan-07 | 9,900.00 | 14-Feb-07 | 9,250.00 | 14-Mar-07 | 9,200.00 | 15-Apr-07 | 10,450.00 | 14-May-07 | 9,750.00 | 17-Jun-07 | 9,750.00 |
| 16-Jan-07 | 9,900.00 | 15-Feb-07 | 9,250.00 | 15-Mar-07 | 9,350.00 | 16-Apr-07 | 10,450.00 | 15-May-07 | 9,600.00 | 18-Jun-07 | 9,750.00 |
| 17-Jan-07 | 9,900.00 | 16-Feb-07 | 9,650.00 | 16-Mar-07 | 9,350.00 | 17-Apr-07 | 10,250.00 | 16-May-07 | 9,600.00 | 19-Jun-07 | 9,700.00 |
| 18-Jan-07 | 9,900.00 | 17-Feb-07 | 9,650.00 | 17-Mar-07 | 9,350.00 | 18-Apr-07 | 10,250.00 | 17-May-07 | 9,600.00 | 20-Jun-07 | 9,800.00 |
| 19-Jan-07 | 9,900.00 | 18-Feb-07 | 9,650.00 | 18-Mar-07 | 9,350.00 | 19-Apr-07 | 10,400.00 | 18-May-07 | 9,600.00 | 21-Jun-07 | 9,800.00 |
| 20-Jan-07 | 10,150.00 | 19-Feb-07 | 9,650.00 | 19-Mar-07 | 9,350.00 | 20-Apr-07 | 10,400.00 | 19-May-07 | 9,600.00 | 22-Jun-07 | 9,700.00 |
| 21-Jan-07 | 10,150.00 | 20-Feb-07 | 9,700.00 | 20-Mar-07 | 9,300.00 | 21-Apr-07 | 10,400.00 | 20-May-07 | 9,700.00 | 23-Jun-07 | 9,700.00 |
| 22-Jan-07 | 10,150.00 | 21-Feb-07 | 9,700.00 | 21-Mar-07 | 9,300.00 | 22-Apr-07 | 10,550.00 | 21-May-07 | 9,700.00 | 24-Jun-07 | 9,750.00 |
| 23-Jan-07 | 10,000.00 | 22-Feb-07 | 9,600.00 | 22-Mar-07 | 9,600.00 | 23-Apr-07 | 10,500.00 | 22-May-07 | 9,700.00 | 25-Jun-07 | 9,650.00 |
| 24-Jan-07 | 9,950.00 | 23-Feb-07 | 9,600.00 | 23-Mar-07 | 9,600.00 | 24-Apr-07 | 10,800.00 | 23-May-07 | 9,650.00 | 26-Jun-07 | 9,750.00 |
| 25-Jan-07 | 9,950.00 | 24-Feb-07 | 9,200.00 | 24-Mar-07 | 9,600.00 | 25-Apr-07 | 10,800.00 | 24-May-07 | 9,650.00 | 27-Jun-07 | 9,750.00 |
| 26-Jan-07 | 9,950.00 | 25-Feb-07 | 9,200.00 | 25-Mar-07 | 9,600.00 | 26-Apr-07 | 10,750.00 | 25-May-07 | 9,650.00 | 28-Jun-07 | 9,700.00 |
| 27-Jan-07 | 9,500.00 | 26-Feb-07 | 9,100.00 | 26-Mar-07 | 9,700.00 | 27-Apr-07 | 10,500.00 | 26-May-07 | 9,550.00 | 29-Jun-07 | 9,700.00 |
| 28-Jan-07 | 9,500.00 | 27-Feb-07 | 9,100.00 | 27-Mar-07 | 9,700.00 | 28-Apr-07 | 10,500.00 | 27-May-07 | 9,550.00 | 30-Jun-07 | 9,850.00 |
| 29-Jan-07 | 9,500.00 | 28-Feb-07 | 8,900.00 | 28-Mar-07 | 9,850.00 | 29-Apr-07 | 10,500.00 | 28-May-07 | 9,550.00 | 31-Jun-07 | 9,850.00 |
| 30-Jan-07 | 9,500.00 | 29-Feb-07 | 8,900.00 | 30-Mar-07 | 9,850.00 | 30-Apr-07 | 10,500.00 | 31-May-07 | 9,550.00 | | |
| 31-Jan-07 | 9,450.00 | 31-Feb-07 | 8,900.00 | | | | | | | | |
| AVERAGE= | | Σ= -0.0682 | | Σ= -0.0575 | | AVERAGE= | | Σ= 0.0688 | | AVERAGE= | |
| | | -0.0029 | | -0.0030 | | 0.1052 | | 0.0035 | | 0.0318 | |
| | | | | | | 0.0035 | | -0.0044 | | 0.0016 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOPEMBER | | DESEMBER | |
|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|
| 29-Jun-07 | 9,850.00 | 31-Jul-07 | 11,200.00 | 31-Aug-07 | 10,850.00 | 28-Sep-07 | 11,000.00 | 31-Oct-07 | 10,750.00 | 30-Nov-07 | 10,150.00 |
| 2-Jul-07 | 9,900.00 | 1-Aug-07 | 10,700.00 | 3-Sep-07 | 11,150.00 | 1-Oct-07 | 11,350.00 | 1-Nov-07 | 11,150.00 | 3-Dec-07 | 10,500.00 |
| 3-Jul-07 | 10,000.00 | 2-Aug-07 | 10,850.00 | 4-Sep-07 | 11,200.00 | 2-Oct-07 | 12,000.00 | 2-Nov-07 | 11,400.00 | 4-Dec-07 | 10,500.00 |
| 4-Jul-07 | 10,350.00 | 3-Aug-07 | 10,900.00 | 5-Sep-07 | 11,200.00 | 3-Oct-07 | 11,950.00 | 3-Nov-07 | 11,200.00 | 5-Dec-07 | 10,900.00 |
| 5-Jul-07 | 10,550.00 | 4-Aug-07 | 10,900.00 | 6-Sep-07 | 10,950.00 | 4-Oct-07 | 12,100.00 | 4-Nov-07 | 11,350.00 | 6-Dec-07 | 10,900.00 |
| 6-Jul-07 | 10,600.00 | 5-Aug-07 | 10,600.00 | 5-Sep-07 | 11,500.00 | 5-Oct-07 | 12,450.00 | 5-Nov-07 | 11,600.00 | 7-Dec-07 | 11,100.00 |
| 7-Jul-07 | 10,600.00 | 6-Aug-07 | 10,650.00 | 6-Sep-07 | 10,900.00 | 6-Oct-07 | 12,500.00 | 6-Nov-07 | 11,600.00 | 8-Dec-07 | 10,950.00 |
| 8-Jul-07 | 10,500.00 | 7-Aug-07 | 11,050.00 | 7-Sep-07 | 10,800.00 | 7-Oct-07 | 12,500.00 | 7-Nov-07 | 11,400.00 | 9-Dec-07 | 11,000.00 |
| 9-Jul-07 | 10,500.00 | 8-Aug-07 | 11,050.00 | 8-Sep-07 | 10,800.00 | 8-Oct-07 | 12,300.00 | 8-Nov-07 | 11,300.00 | 10-Dec-07 | 11,000.00 |
| 10-Jul-07 | 10,500.00 | 9-Aug-07 | 10,900.00 | 9-Sep-07 | 10,800.00 | 9-Oct-07 | 12,350.00 | 9-Nov-07 | 11,300.00 | 11-Dec-07 | 10,950.00 |
| 11-Jul-07 | 10,500.00 | 10-Aug-07 | 10,900.00 | 10-Sep-07 | 10,800.00 | 10-Oct-07 | 12,350.00 | 10-Nov-07 | 11,300.00 | 12-Dec-07 | 10,950.00 |
| 12-Jul-07 | 10,500.00 | 11-Aug-07 | 10,850.00 | 11-Sep-07 | 10,800.00 | 11-Oct-07 | 12,350.00 | 11-Nov-07 | 11,300.00 | 13-Dec-07 | 10,600.00 |
| 13-Jul-07 | 11,450.00 | 12-Aug-07 | 10,850.00 | 12-Sep-07 | 10,800.00 | 12-Oct-07 | 12,350.00 | 12-Nov-07 | 11,300.00 | 14-Dec-07 | 10,600.00 |
| 14-Jul-07 | 11,450.00 | 13-Aug-07 | 10,850.00 | 13-Sep-07 | 10,800.00 | 13-Oct-07 | 12,350.00 | 13-Nov-07 | 11,300.00 | 15-Dec-07 | 10,600.00 |
| 15-Jul-07 | 11,450.00 | 14-Aug-07 | 10,850.00 | 14-Sep-07 | 10,800.00 | 14-Oct-07 | 12,350.00 | 14-Nov-07 | 11,300.00 | 16-Dec-07 | 10,600.00 |
| 16-Jul-07 | 11,450.00 | 15-Aug-07 | 10,850.00 | 15-Sep-07 | 10,800.00 | 15-Oct-07 | 12,350.00 | 15-Nov-07 | 11,300.00 | 17-Dec-07 | 10,600.00 |
| 17-Jul-07 | 11,450.00 | 16-Aug-07 | 10,850.00 | 16-Sep-07 | 10,800.00 | 16-Oct-07 | 12,350.00 | 16-Nov-07 | 11,300.00 | 18-Dec-07 | 10,600.00 |
| 18-Jul-07 | 11,450.00 | 17-Aug-07 | 10,850.00 | 17-Sep-07 | 10,800.00 | 17-Oct-07 | 12,350.00 | 17-Nov-07 | 11,300.00 | 19-Dec-07 | 10,600.00 |
| 19-Jul-07 | 11,450.00 | 18-Aug-07 | 10,850.00 | 18-Sep-07 | 10,800.00 | 18-Oct-07 | 12,350.00 | 18-Nov-07 | 11,300.00 | 20-Dec-07 | 10,600.00 |
| 20-Jul-07 | 11,450.00 | 19-Aug-07 | 10,850.00 | 19-Sep-07 | 10,800.00 | 19-Oct-07 | 12,350.00 | 19-Nov-07 | 11,300.00 | 21-Dec-07 | 10,600.00 |
| 21-Jul-07 | 11,450.00 | 20-Aug-07 | 10,850.00 | 20-Sep-07 | 10,800.00 | 20-Oct-07 | 12,350.00 | 20-Nov-07 | 11,300.00 | 22-Dec-07 | 10,600.00 |
| 22-Jul-07 | 11,450.00 | 21-Aug-07 | 10,850.00 | 21-Sep-07 | 10,800.00 | 21-Oct-07 | 12,350.00 | 21-Nov-07 | 11,300.00 | 23-Dec-07 | 10,600.00 |
| 23-Jul-07 | 11,450.00 | 22-Aug-07 | 10,850.00 | 22-Sep-07 | 10,800.00 | 22-Oct-07 | 12,350.00 | 22-Nov-07 | 11,300.00 | 24-Dec-07 | 10,600.00 |
| 24-Jul-07 | 11,450.00 | 23-Aug-07 | 10,850.00 | 23-Sep-07 | 10,800.00 | 23-Oct-07 | 12,350.00 | 23-Nov-07 | 11,300.00 | 25-Dec-07 | 10,600.00 |
| 25-Jul-07 | 11,450.00 | 24-Aug-07 | 10,850.00 | 24-Sep-07 | 10,800.00 | 24-Oct-07 | 12,350.00 | 24-Nov-07 | 11,300.00 | 26-Dec-07 | 10,600.00 |
| 26-Jul-07 | 10,950.00 | 25-Aug-07 | 10,950.00 | 25-Sep-07 | 10,800.00 | 25-Oct-07 | 11,750.00 | 25-Nov-07 | 10,250.00 | 27-Dec-07 | 10,000.00 |
| 27-Jul-07 | 10,950.00 | 26-Aug-07 | 10,950.00 | 26-Sep-07 | 10,800.00 | 26-Oct-07 | 11,900.00 | 26-Nov-07 | 10,250.00 | 28-Dec-07 | 10,000.00 |
| 28-Jul-07 | 10,950.00 | 27-Aug-07 | 10,950.00 | 27-Sep-07 | 10,800.00 | 27-Oct-07 | 11,900.00 | 27-Nov-07 | 10,250.00 | 29-Dec-07 | 10,000.00 |
| 29-Jul-07 | 10,450.00 | 28-Aug-07 | 10,800.00 | 28-Sep-07 | 10,800.00 | 28-Oct-07 | 11,850.00 | 28-Nov-07 | 10,200.00 | 30-Dec-07 | 10,150.00 |
| 30-Jul-07 | 10,450.00 | 29-Aug-07 | 10,600.00 | 29-Sep-07 | 10,800.00 | 29-Oct-07 | 11,850.00 | 29-Nov-07 | 10,200.00 | | |
| 31-Jul-07 | 11,200.00 | 30-Aug-07 | 10,600.00 | 30-Sep-07 | 10,900.00 | 30-Oct-07 | 11,850.00 | 30-Nov-07 | 10,200.00 | | |
| | | 31-Aug-07 | 10,700.00 | | | | | | | | |
| | | | | | | | | | | | |
| AVERAGE= | | Σ= 0.1353 | | AVERAGE= | | Σ= -0.0126 | | AVERAGE= | | Σ= 0.0031 | |
| | | 0.0068 | | -0.0011 | | 0.0008 | | -0.0027 | | 0.0002 | |
| | | | | | | 0.0168 | | -0.0007 | | 0.0002 | |

RETURN, VARIANCE DAN RISIKO SAHAM Telekomunikasi Indonesia Tbk (TLKM.JK)
 Periode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | RI |
|-------------------------|----------------|---------|
| 1 | Januari 2006 | 0.0720 |
| 2 | Pebruari 2006 | -0.0136 |
| 3 | Maret 2006 | 0.1113 |
| 4 | April.2006 | 0.0922 |
| 5 | Mei 2006 | -0.0609 |
| 6 | Juni 2006 | 0.0547 |
| 7 | Juli 2006 | 0.0161 |
| 8 | Agustus 2006 | 0.0617 |
| 9 | September.2006 | 0.0694 |
| 10 | Oktober 2006 | -0.0055 |
| 11 | Nopember 2006 | 0.1688 |
| 12 | Desember 2006 | 0.0239 |
| 13 | Januari 2007 | -0.0642 |
| 14 | Pebruari 2007 | -0.0575 |
| 15 | Maret 2007 | 0.1052 |
| 16 | April.2007 | 0.0668 |
| 17 | Mei 2007 | -0.0927 |
| 18 | Juni 2007 | 0.0318 |
| 19 | Juli 2007 | 0.1353 |
| 20 | Agustus 2007 | -0.0226 |
| 21 | September.2007 | 0.0168 |
| 22 | Oktober 2007 | -0.0134 |
| 23 | Nopember 2007 | -0.0527 |
| 24 | Desember 2007 | 0.0031 |
| Σ | | 0.5460 |
| Rata-Rata Return: | | 0.0269 |
| Variance (σ^2) | | 0.0047 |
| Stedev (σ) | | 0.0686 |



BETA SAHAM Telekomunikasi Indonesia Tbk (TLKM.JK)

Periode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|------------------|----------------|---------|---------|---------|---------|---------|
| 1 | Januari 2006 | 0.0720 | 0.0033 | 0.0601 | 0.0030 | 1.2032 |
| 2 | Pebruari 2006 | -0.0136 | -0.0007 | -0.0007 | 0.0000 | 18.4286 |
| 3 | Maret 2006 | 0.1113 | 0.0048 | 0.0736 | 0.0033 | 1.5149 |
| 4 | April.2006 | 0.0922 | 0.0046 | 0.1027 | 0.0057 | 0.9031 |
| 5 | Mei 2006 | -0.0609 | -0.0026 | -0.0897 | -0.0043 | 0.6827 |
| 6 | Juni 2006 | 0.0547 | 0.0025 | -0.0107 | -0.0005 | -5.1176 |
| 7 | Juli 2006 | 0.0161 | 0.0008 | 0.0323 | 0.0015 | 0.4968 |
| 8 | Agustus 2006 | 0.0617 | 0.0031 | 0.0582 | 0.0029 | 1.0597 |
| 9 | September.2006 | 0.0694 | 0.0033 | 0.0705 | 0.0034 | 0.9851 |
| 10 | Oktober 2006 | -0.0055 | -0.0003 | 0.0310 | 0.0017 | -0.1775 |
| 11 | Nopember 2006 | 0.1688 | 0.0077 | 0.0838 | 0.0038 | 2.0138 |
| 12 | Desember 2006 | 0.0239 | 0.0013 | 0.0504 | 0.0025 | 0.4718 |
| 13 | Januari 2007 | -0.0642 | -0.0029 | -0.0248 | -0.0011 | 2.5865 |
| 14 | Pebruari 2007 | -0.0575 | 0.0035 | -0.0086 | -0.0004 | 7.4390 |
| 15 | Maret 2007 | 0.1052 | 0.0050 | 0.0521 | 0.0025 | 2.0202 |
| 16 | April.2007 | 0.0668 | 0.0035 | 0.0894 | 0.0045 | 0.7456 |
| 17 | Mei 2007 | -0.0927 | -0.0044 | 0.0424 | 0.0019 | -2.1802 |
| 18 | Juni 2007 | 0.0318 | 0.0016 | 0.0269 | 0.0013 | 1.1797 |
| 19 | Juli 2007 | 0.1353 | 0.0068 | 0.0949 | -0.0026 | 1.3179 |
| 20 | Agustus 2007 | -0.0226 | -0.0011 | -0.0573 | -0.0026 | 0.3931 |
| 21 | September.2007 | 0.0168 | 0.0008 | 0.0735 | 0.0037 | 0.2292 |
| 22 | Oktober 2007 | -0.0134 | -0.0007 | 0.1175 | 0.0056 | -0.1135 |
| 23 | Nopember 2007 | -0.0527 | -0.0024 | 0.0188 | 0.0009 | -2.8101 |
| 24 | Desember 2007 | 0.0031 | 0.0002 | 0.0222 | 0.0012 | 0.1381 |
| Σ Average | | | | | | 33.4099 |
| Average | | | | | | 1.3921 |

| JANUARI | | FEBRUARI | | MARET | | APRIL | | MAY | | JUNI | |
|------------------|-----------|------------------|----------|------------------|----------|------------------|----------|-------------------|----------|------------------|----------|
| 28-Dec-06 | 6,500.00 | 31-Jan-07 | 6,750.00 | 28-Feb-07 | 6,500.00 | 30-Mar-07 | 7,400.00 | 30-Apr-07 | 7,900.00 | 31-May-07 | 7,500.00 |
| 1-Jan-07 | 7,000.00 | 1-Feb-07 | 6,750.00 | 1-Mar-07 | 6,500.00 | 2-Apr-07 | 7,650.00 | 1-May-07 | 7,500.00 | 4-Jun-07 | 7,500.00 |
| 2-Jan-07 | 7,100.00 | 2-Feb-07 | 6,800.00 | 2-Mar-07 | 6,600.00 | 3-Apr-07 | 8,050.00 | 2-May-07 | 7,500.00 | 5-Jun-07 | 7,300.00 |
| 3-Jan-07 | 7,200.00 | 3-Feb-07 | 6,850.00 | 3-Mar-07 | 6,700.00 | 4-Apr-07 | 7,900.00 | 3-May-07 | 7,700.00 | 6-Jun-07 | 7,400.00 |
| 4-Jan-07 | 7,300.00 | 4-Feb-07 | 6,900.00 | 4-Mar-07 | 6,800.00 | 5-Apr-07 | 7,700.00 | 4-May-07 | 7,650.00 | 7-Jun-07 | 7,400.00 |
| 5-Jan-07 | 7,400.00 | 5-Feb-07 | 6,950.00 | 5-Mar-07 | 6,900.00 | 6-Apr-07 | 7,800.00 | 5-May-07 | 7,700.00 | 8-Jun-07 | 7,300.00 |
| 6-Jan-07 | 7,500.00 | 6-Feb-07 | 7,000.00 | 6-Mar-07 | 7,000.00 | 7-Apr-07 | 7,850.00 | 6-May-07 | 7,800.00 | 9-Jun-07 | 7,200.00 |
| 7-Jan-07 | 7,600.00 | 7-Feb-07 | 7,050.00 | 7-Mar-07 | 7,100.00 | 8-Apr-07 | 7,900.00 | 7-May-07 | 7,850.00 | 10-Jun-07 | 7,100.00 |
| 8-Jan-07 | 7,700.00 | 8-Feb-07 | 7,100.00 | 8-Mar-07 | 7,200.00 | 9-Apr-07 | 7,950.00 | 8-May-07 | 7,900.00 | 11-Jun-07 | 7,000.00 |
| 9-Jan-07 | 7,800.00 | 9-Feb-07 | 7,150.00 | 9-Mar-07 | 7,300.00 | 10-Apr-07 | 8,000.00 | 9-May-07 | 7,950.00 | 12-Jun-07 | 6,900.00 |
| 10-Jan-07 | 7,900.00 | 10-Feb-07 | 7,200.00 | 10-Mar-07 | 7,400.00 | 11-Apr-07 | 8,050.00 | 10-May-07 | 8,000.00 | 13-Jun-07 | 6,800.00 |
| 11-Jan-07 | 8,000.00 | 11-Feb-07 | 7,250.00 | 11-Mar-07 | 7,500.00 | 12-Apr-07 | 8,100.00 | 11-May-07 | 8,050.00 | 14-Jun-07 | 6,700.00 |
| 12-Jan-07 | 8,100.00 | 12-Feb-07 | 7,300.00 | 12-Mar-07 | 7,600.00 | 13-Apr-07 | 8,150.00 | 12-May-07 | 8,100.00 | 15-Jun-07 | 6,600.00 |
| 13-Jan-07 | 8,200.00 | 13-Feb-07 | 7,350.00 | 13-Mar-07 | 7,700.00 | 14-Apr-07 | 8,200.00 | 13-May-07 | 8,150.00 | 16-Jun-07 | 6,500.00 |
| 14-Jan-07 | 8,300.00 | 14-Feb-07 | 7,400.00 | 14-Mar-07 | 7,800.00 | 15-Apr-07 | 8,250.00 | 14-May-07 | 8,200.00 | 17-Jun-07 | 6,400.00 |
| 15-Jan-07 | 8,400.00 | 15-Feb-07 | 7,450.00 | 15-Mar-07 | 7,900.00 | 16-Apr-07 | 8,300.00 | 15-May-07 | 8,250.00 | 18-Jun-07 | 6,300.00 |
| 16-Jan-07 | 8,500.00 | 16-Feb-07 | 7,500.00 | 16-Mar-07 | 8,000.00 | 17-Apr-07 | 8,350.00 | 16-May-07 | 8,300.00 | 19-Jun-07 | 6,200.00 |
| 17-Jan-07 | 8,600.00 | 17-Feb-07 | 7,550.00 | 17-Mar-07 | 8,100.00 | 18-Apr-07 | 8,400.00 | 17-May-07 | 8,350.00 | 20-Jun-07 | 6,100.00 |
| 18-Jan-07 | 8,700.00 | 18-Feb-07 | 7,600.00 | 18-Mar-07 | 8,200.00 | 19-Apr-07 | 8,450.00 | 18-May-07 | 8,400.00 | 21-Jun-07 | 6,000.00 |
| 19-Jan-07 | 8,800.00 | 19-Feb-07 | 7,650.00 | 19-Mar-07 | 8,300.00 | 20-Apr-07 | 8,500.00 | 19-May-07 | 8,450.00 | 22-Jun-07 | 5,900.00 |
| 20-Jan-07 | 8,900.00 | 20-Feb-07 | 7,700.00 | 20-Mar-07 | 8,400.00 | 21-Apr-07 | 8,550.00 | 20-May-07 | 8,500.00 | 23-Jun-07 | 5,800.00 |
| 21-Jan-07 | 9,000.00 | 21-Feb-07 | 7,750.00 | 21-Mar-07 | 8,500.00 | 22-Apr-07 | 8,600.00 | 21-May-07 | 8,550.00 | 24-Jun-07 | 5,700.00 |
| 22-Jan-07 | 9,100.00 | 22-Feb-07 | 7,800.00 | 22-Mar-07 | 8,600.00 | 23-Apr-07 | 8,650.00 | 22-May-07 | 8,600.00 | 25-Jun-07 | 5,600.00 |
| 23-Jan-07 | 9,200.00 | 23-Feb-07 | 7,850.00 | 23-Mar-07 | 8,700.00 | 24-Apr-07 | 8,700.00 | 23-May-07 | 8,650.00 | 26-Jun-07 | 5,500.00 |
| 24-Jan-07 | 9,300.00 | 24-Feb-07 | 7,900.00 | 24-Mar-07 | 8,800.00 | 25-Apr-07 | 8,750.00 | 24-May-07 | 8,700.00 | 27-Jun-07 | 5,400.00 |
| 25-Jan-07 | 9,400.00 | 25-Feb-07 | 7,950.00 | 25-Mar-07 | 8,900.00 | 26-Apr-07 | 8,800.00 | 25-May-07 | 8,750.00 | 28-Jun-07 | 5,300.00 |
| 26-Jan-07 | 9,500.00 | 26-Feb-07 | 8,000.00 | 26-Mar-07 | 9,000.00 | 27-Apr-07 | 8,850.00 | 26-May-07 | 8,800.00 | 29-Jun-07 | 5,200.00 |
| 27-Jan-07 | 9,600.00 | 27-Feb-07 | 8,050.00 | 27-Mar-07 | 9,100.00 | 28-Apr-07 | 8,900.00 | 27-May-07 | 8,850.00 | 30-Jun-07 | 5,100.00 |
| 28-Jan-07 | 9,700.00 | 28-Feb-07 | 8,100.00 | 28-Mar-07 | 9,200.00 | 29-Apr-07 | 8,950.00 | 28-May-07 | 8,900.00 | 31-Jun-07 | 5,000.00 |
| 29-Jan-07 | 9,800.00 | 29-Feb-07 | 8,150.00 | 29-Mar-07 | 9,300.00 | 30-Apr-07 | 9,000.00 | 29-May-07 | 8,950.00 | | |
| 30-Jan-07 | 9,900.00 | 30-Feb-07 | 8,200.00 | 30-Mar-07 | 9,400.00 | | | 31-May-07 | 9,000.00 | | |
| 31-Jan-07 | 10,000.00 | | | | | | | | | | |
| Σ = 0.0385 | | Σ = 0.0338 | | Σ = 0.0596 | | Σ = 0.0691 | | Σ = -0.0410 | | Σ = 0.0933 | |
| AVERAGE = 0.0017 | | AVERAGE = 0.0018 | | AVERAGE = 0.0090 | | AVERAGE = 0.0036 | | AVERAGE = -0.0020 | | AVERAGE = 0.0047 | |

| JULI | | AGUSTUS | | SEPTEMBER | | OKTOBER | | NOVEMBER | | DESEMBER | |
|------------------|----------|------------------|----------|------------------|----------|------------------|----------|------------------|-----------|-------------------|-----------|
| 29-Jun-07 | 8,250.00 | 31-Jul-07 | 8,500.00 | 31-Aug-07 | 8,100.00 | 28-Sep-07 | 8,200.00 | 31-Oct-07 | 10,950.00 | 30-Nov-07 | 11,250.00 |
| 1-Jul-07 | 8,400.00 | 1-Aug-07 | 8,250.00 | 1-Sep-07 | 8,400.00 | 1-Oct-07 | 8,300.00 | 1-Nov-07 | 11,100.00 | 3-Dec-07 | 11,200.00 |
| 2-Jul-07 | 8,450.00 | 2-Aug-07 | 8,300.00 | 2-Sep-07 | 8,450.00 | 2-Oct-07 | 8,350.00 | 2-Nov-07 | 11,150.00 | 4-Dec-07 | 11,050.00 |
| 3-Jul-07 | 8,500.00 | 3-Aug-07 | 8,350.00 | 3-Sep-07 | 8,500.00 | 3-Oct-07 | 8,400.00 | 3-Nov-07 | 11,200.00 | 5-Dec-07 | 10,950.00 |
| 4-Jul-07 | 8,550.00 | 4-Aug-07 | 8,400.00 | 4-Sep-07 | 8,550.00 | 4-Oct-07 | 8,450.00 | 4-Nov-07 | 11,250.00 | 6-Dec-07 | 10,900.00 |
| 5-Jul-07 | 8,600.00 | 5-Aug-07 | 8,450.00 | 5-Sep-07 | 8,600.00 | 5-Oct-07 | 8,500.00 | 5-Nov-07 | 11,300.00 | 7-Dec-07 | 11,050.00 |
| 6-Jul-07 | 8,650.00 | 6-Aug-07 | 8,500.00 | 6-Sep-07 | 8,650.00 | 6-Oct-07 | 8,550.00 | 6-Nov-07 | 11,350.00 | 8-Dec-07 | 11,000.00 |
| 7-Jul-07 | 8,700.00 | 7-Aug-07 | 8,550.00 | 7-Sep-07 | 8,700.00 | 7-Oct-07 | 8,600.00 | 7-Nov-07 | 11,400.00 | 9-Dec-07 | 11,000.00 |
| 8-Jul-07 | 8,750.00 | 8-Aug-07 | 8,600.00 | 8-Sep-07 | 8,750.00 | 8-Oct-07 | 8,650.00 | 8-Nov-07 | 11,450.00 | 10-Dec-07 | 10,950.00 |
| 9-Jul-07 | 8,800.00 | 9-Aug-07 | 8,650.00 | 9-Sep-07 | 8,800.00 | 9-Oct-07 | 8,700.00 | 9-Nov-07 | 11,500.00 | 11-Dec-07 | 10,900.00 |
| 10-Jul-07 | 8,850.00 | 10-Aug-07 | 8,700.00 | 10-Sep-07 | 8,850.00 | 10-Oct-07 | 8,750.00 | 10-Nov-07 | 11,550.00 | 12-Dec-07 | 10,850.00 |
| 11-Jul-07 | 8,900.00 | 11-Aug-07 | 8,750.00 | 11-Sep-07 | 8,900.00 | 11-Oct-07 | 8,800.00 | 11-Nov-07 | 11,600.00 | 13-Dec-07 | 10,800.00 |
| 12-Jul-07 | 8,950.00 | 12-Aug-07 | 8,800.00 | 12-Sep-07 | 8,950.00 | 12-Oct-07 | 8,850.00 | 12-Nov-07 | 11,650.00 | 14-Dec-07 | 10,750.00 |
| 13-Jul-07 | 9,000.00 | 13-Aug-07 | 8,850.00 | 13-Sep-07 | 9,000.00 | 13-Oct-07 | 8,900.00 | 13-Nov-07 | 11,700.00 | 15-Dec-07 | 10,700.00 |
| 14-Jul-07 | 9,050.00 | 14-Aug-07 | 8,900.00 | 14-Sep-07 | 9,050.00 | 14-Oct-07 | 8,950.00 | 14-Nov-07 | 11,750.00 | 16-Dec-07 | 10,650.00 |
| 15-Jul-07 | 9,100.00 | 15-Aug-07 | 8,950.00 | 15-Sep-07 | 9,100.00 | 15-Oct-07 | 9,000.00 | 15-Nov-07 | 11,800.00 | 17-Dec-07 | 10,600.00 |
| 16-Jul-07 | 9,150.00 | 16-Aug-07 | 9,000.00 | 16-Sep-07 | 9,150.00 | 16-Oct-07 | 9,050.00 | 16-Nov-07 | 11,850.00 | 18-Dec-07 | 10,550.00 |
| 17-Jul-07 | 9,200.00 | 17-Aug-07 | 9,050.00 | 17-Sep-07 | 9,200.00 | 17-Oct-07 | 9,100.00 | 17-Nov-07 | 11,900.00 | 19-Dec-07 | 10,500.00 |
| 18-Jul-07 | 9,250.00 | 18-Aug-07 | 9,100.00 | 18-Sep-07 | 9,250.00 | 18-Oct-07 | 9,150.00 | 18-Nov-07 | 11,950.00 | 20-Dec-07 | 10,450.00 |
| 19-Jul-07 | 9,300.00 | 19-Aug-07 | 9,150.00 | 19-Sep-07 | 9,300.00 | 19-Oct-07 | 9,200.00 | 19-Nov-07 | 12,000.00 | 21-Dec-07 | 10,400.00 |
| 20-Jul-07 | 9,350.00 | 20-Aug-07 | 9,200.00 | 20-Sep-07 | 9,350.00 | 20-Oct-07 | 9,250.00 | 20-Nov-07 | 12,050.00 | 22-Dec-07 | 10,350.00 |
| 21-Jul-07 | 9,400.00 | 21-Aug-07 | 9,250.00 | 21-Sep-07 | 9,400.00 | 21-Oct-07 | 9,300.00 | 21-Nov-07 | 12,100.00 | 23-Dec-07 | 10,300.00 |
| 22-Jul-07 | 9,450.00 | 22-Aug-07 | 9,300.00 | 22-Sep-07 | 9,450.00 | 22-Oct-07 | 9,350.00 | 22-Nov-07 | 12,150.00 | 24-Dec-07 | 10,250.00 |
| 23-Jul-07 | 9,500.00 | 23-Aug-07 | 9,350.00 | 23-Sep-07 | 9,500.00 | 23-Oct-07 | 9,400.00 | 23-Nov-07 | 12,200.00 | 25-Dec-07 | 10,200.00 |
| 24-Jul-07 | 9,550.00 | 24-Aug-07 | 9,400.00 | 24-Sep-07 | 9,550.00 | 24-Oct-07 | 9,450.00 | 24-Nov-07 | 12,250.00 | 26-Dec-07 | 10,150.00 |
| 25-Jul-07 | 9,600.00 | 25-Aug-07 | 9,450.00 | 25-Sep-07 | 9,600.00 | 25-Oct-07 | 9,500.00 | 25-Nov-07 | 12,300.00 | 27-Dec-07 | 10,100.00 |
| 26-Jul-07 | 9,650.00 | 26-Aug-07 | 9,500.00 | 26-Sep-07 | 9,650.00 | 26-Oct-07 | 9,550.00 | 26-Nov-07 | 12,350.00 | 28-Dec-07 | 10,050.00 |
| 27-Jul-07 | 9,700.00 | 27-Aug-07 | 9,550.00 | 27-Sep-07 | 9,700.00 | 27-Oct-07 | 9,600.00 | 27-Nov-07 | 12,400.00 | | |
| 28-Jul-07 | 9,750.00 | 28-Aug-07 | 9,600.00 | 28-Sep-07 | 9,750.00 | 28-Oct-07 | 9,650.00 | 28-Nov-07 | 12,450.00 | | |
| 29-Jul-07 | 9,800.00 | 29-Aug-07 | 9,650.00 | 29-Sep-07 | 9,800.00 | 29-Oct-07 | 9,700.00 | 29-Nov-07 | 12,500.00 | | |
| 30-Jul-07 | 9,850.00 | 30-Aug-07 | 9,700.00 | 30-Sep-07 | 9,850.00 | 30-Oct-07 | 9,750.00 | 30-Nov-07 | 12,550.00 | | |
| 31-Jul-07 | 9,900.00 | | | | | | | | | | |
| Σ = 0.0472 | | Σ = -0.0466 | | Σ = 0.0153 | | Σ = 0.0153 | | Σ = 0.0055 | | Σ = -0.0290 | |
| AVERAGE = 0.0024 | | AVERAGE = 0.0032 | | AVERAGE = 0.0008 | | AVERAGE = 0.0153 | | AVERAGE = 0.0015 | | AVERAGE = -0.0018 | |

RETURN, VARIANCE DAN RISIKO SAHAM United Tractors Tbk (UNTR.JK)
 Periode Tahun 2006 sampai 2007

| No | BULAN/TAHUN | RI |
|----------|-------------------------|---------|
| 1 | Januari 2006 | 0.0438 |
| 2 | Pebruari 2006 | 0.0415 |
| 3 | Maret 2006 | 0.1061 |
| 4 | April.2006 | 0.2277 |
| 5 | Mei 2006 | 0.0102 |
| 6 | Juni 2006 | 0.0074 |
| 7 | Juli 2006 | 0.0400 |
| 8 | Agustus 2006 | 0.0302 |
| 9 | September.2006 | 0.0533 |
| 10 | Oktober 2006 | 0.0842 |
| 11 | Nopember 2006 | -0.0109 |
| 12 | Desember 2006 | 0.0189 |
| 13 | Januari 2007 | 0.0385 |
| 14 | Pebruari 2007 | 0.0338 |
| 15 | Maret 2007 | 0.0596 |
| 16 | April.2007 | 0.0691 |
| 17 | Mei 2007 | -0.0410 |
| 18 | Juni 2007 | 0.0933 |
| 19 | Juli 2007 | 0.0472 |
| 20 | Agustus 2007 | -0.0466 |
| 21 | September.2007 | 0.0153 |
| 22 | Oktober 2007 | 0.3055 |
| 23 | Nopember 2007 | 0.0322 |
| 24 | Desember 2007 | -0.0290 |
| Σ | | 1.2303 |
| | Rata-Rata Return: | 0.0513 |
| | Variance (σ^2) | 0.0060 |
| | Stedev (σ) | 0.0774 |



BETA SAHAM United Tractors Tbk (UNTR.JK)

Priode Tahun 2006 sampai Tahun 2007

| No | BULAN | Ri | E(Ri) | Rm | E(Rm) | β |
|----|----------------|----------|---------|---------|---------|----------|
| 1 | Januari 2006 | 0.0438 | 0.0020 | 0.0601 | 0.0030 | 0.7320 |
| 2 | Pebruari 2006 | 0.0415 | 0.0021 | -0.0007 | 0.0000 | -56.2857 |
| 3 | Maret 2006 | 0.1061 | 0.0046 | 0.0736 | 0.0033 | 1.4438 |
| 4 | April.2006 | 0.2277 | 0.0114 | 0.1027 | 0.0057 | 2.2299 |
| 5 | Mei 2006 | 0.0102 | 0.0004 | -0.0897 | -0.0043 | -0.1148 |
| 6 | Juni 2006 | 0.0074 | 0.0003 | -0.0107 | -0.0005 | -0.6961 |
| 7 | Juli 2006 | 0.0400 | 0.0019 | 0.0323 | 0.0015 | 1.2370 |
| 8 | Agustus 2006 | 0.0302 | 0.0015 | 0.0582 | 0.0029 | 0.5190 |
| 9 | September.2006 | 0.0533 | 0.0025 | 0.0705 | 0.0034 | 0.7571 |
| 10 | Oktober 2006 | 0.0842 | 0.0053 | 0.0310 | 0.0017 | 2.6928 |
| 11 | Nopember 2006 | -0.0109 | -0.0005 | 0.0838 | 0.0038 | -0.1300 |
| 12 | Desember 2006 | 0.0189 | 0.0010 | 0.0504 | 0.0025 | 0.3737 |
| 13 | Januari 2007 | 0.0385 | 0.0017 | -0.0248 | -0.0011 | -1.5527 |
| 14 | Pebruari 2007 | 0.0338 | 0.0036 | -0.0086 | -0.0004 | -3.6829 |
| 15 | Maret 2007 | 0.0596 | 0.0030 | 0.0521 | 0.0025 | 1.1411 |
| 16 | April.2007 | 0.0691 | 0.0036 | 0.0894 | 0.0045 | 0.7715 |
| 17 | Mei 2007 | -0.0410 | -0.0020 | 0.0424 | 0.0019 | -0.9630 |
| 18 | Juni 2007 | 0.0933 | 0.0047 | 0.0269 | 0.0013 | 3.4609 |
| 19 | Juli 2007 | 0.0472 | 0.0024 | 0.0949 | -0.0026 | 0.4595 |
| 20 | Agustus 2007 | -0.0466 | 0.0362 | -0.0573 | -0.0026 | 1.5137 |
| 21 | September.2007 | 0.0153 | 0.0008 | 0.0735 | 0.0037 | 0.2077 |
| 22 | Oktober 2007 | 0.3055 | 0.0153 | 0.1175 | 0.0056 | 2.5934 |
| 23 | Nopember 2007 | 0.0322 | 0.0015 | 0.0188 | 0.0009 | 1.7151 |
| 24 | Desember 2007 | -0.0290 | -0.0018 | 0.0222 | 0.0012 | -1.2952 |
| | | Σ | | | | -42.8721 |
| | | Average | | | | -1.7863 |

SURAT KETERANGAN PENELITIAN
No. 0437/PRPM/VI/09

Sehubungan dengan surat dari Universitas Darma Persada No : 51/RISET/FE-UNSADA/VI/2009, tanggal 11 Juni 2009, dengan ini diberitahukan bahwa :

Nama : M. Sulaiman Daulay
NIM : 05410038
Program : Strata Satu (S.1)
Semester : VIII
Jurusan : Manajemen Keuangan
Fakultas : Ekonomi

Telah selesai melakukan penelitian yang meliputi mencari dan mengumpulkan data di Pusat Referensi Pasar Modal yang dimulai tanggal 1 Mei 2009 s/d 12 Juni 2009 dalam rangka penyelesaian Tugas Skripsi.

Demikian surat keterangan penelitian ini dibuat untuk digunakan sebagaimana mestinya.

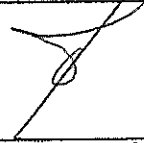
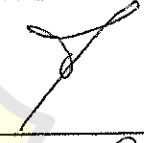




Jakarta, 15 Juni 2009

 Pusat Referensi Pasar Modal
Capital Market Reference Center

Indra Soekajat Hadikoesoemo
Manajer

LEMBAR KEGIATAN PENYUSUNAN SKIRPSI

NAMA MAHASISWA : M. SULAIMAN DAULAY
NIM : 05910038
DOSEN PEMBIMBING : BAPAK TOMBRIK, SE, MM

| KONSULTASI KE | TANGGAL KONSULTASI | MATERI YANG DIBAHAS | PARAF PEMBIMBING |
|---------------|--------------------|-------------------------------|---|
| I | 01/05/09 | Konsultasi BAB I dan Proposal |  |
| II | 20/05/09 | - Review Proposal |  |
| III | 10/06/09 | - Review BAB I, II & III |  |
| IV | 13/07/09 | - Penulisan dan revisi BAB IV |  |
| V | 10/08/09 | - Review BAB IV dan BAB V |  |
| VI | 20/08/09 | - Penyempurnaan Skripsi |  |

Tanggal mulai bimbingan : 25 MARET 2009

Tanggal selesai bimbingan : 20-08-09

CATATAN :

Tanggal mulai bimbingan dicantumkan sejak dikeluarkannya surat ini.