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# LAMPIRAN I

**Perhitungan Return ( $R_i$ ) dan Expected Return  $\{E(R_i)\}$  40 perusahaan**

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Januari 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	-0.222222222
BNLI	BANK BALI TBK	0
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	-0.1
DNKS	DANKOS LABORATORIES TBK	0.304347826
DVLA	DARYA-VARIA LABORATORIA TBK	0
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.210526316
GGRM	GUDANG GARAM TBK	0.317919075
HDTX	HADTEX INDOSYNTEC TBK	-0.024390244
HERO	HERO SUPERMARKET TBK	0.12
HMSP	H M SAMPOERNA TBK	0.3515625
INDF	INDOFOOD SUKSES MAKMUR TBK	0.24
KLBF	KALBE FARMA TBK	0.244444444
MPPA	MATAHARI PUTRA PRIMA TBK	0.114942529
MRAT	MUSTIKA RATU TBK	0.1
MTDL	METRODATA ELECTRONICS TBK	0.041666667
PWON	PAKUWON JATI TBK	0.2
RMBA	RIMBA NIAGA IDOLA TBK	0.142857143
SDPC	SOEDARPO CORPORATION TBK	-0.136363636
SHDA	SARI HUSADA TBK	-0.005405405
SULI	SUMALINDO LESTARI JAYA TBK	-0.08
TLKM	TELEKOMUNIKASI INDONESIA TBK	0.15625
ULTJ	ULTRA JAYA MILK TBK	0.142857143
UNIC	UNGGUL INDAH CORP TBK	0.035714286
UNVR	UNILEVER INDONESIA TBK	0.198776758
RALS	RAMAYANA LESTARI SENTOSA TBK	0.065420561
MIRA	MITRA RAJASA TBK	0.166666667
ALFA	ALFA RETAILNDO TBK	0.107142857
MEGA	BANK MEGA TBK	0
INAF	INDOFARMA TBK	0.081081081
RIMO	RIMO CATUR LESTARI TBK	0.066666667
META	METAMEDIA TECHNOLOGIES TBK	0.0625
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0.038461538
BNII	BANK INTERNATIONAL INDONESIA TBK	-0.2
AQUA	AQUA GOLDEN MISSISSIPPI TBK	0.057142857
ASII	ASTRA INTERNATIONAL TBK	0.358974359
BDMN	BANK DANAMON TBK	-0.017857143
CTRA	CIPUTRA DEVELOPMENT TBK	0.307692308
GJTL	GAJAH TUNGGAL TBK	0.185185185
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.296296296

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Februari 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	0.125
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	0
DNKS	DANKOS LABORATORIES TBK	0.041666667
DVLA	DARYA-VARIA LABORATORIA TBK	0.034482759
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.057971014
GGRM	GUDANG GARAM TBK	-0.039473684
HDTX	HADTEX INDOSYNTEC TBK	0
HERO	HERO SUPERMARKET TBK	0.035714286
HMSP	H M SAMPOERNA TBK	0.040462428
INDF	INDOFOOD SUKSES MAKMUR TBK	-0.032258065
KLBF	KALBE FARMA TBK	0.125
MPPA	MATAHARI PUTRA PRIMA TBK	0.237113402
MRAT	MUSTIKA RATU TBK	0.109090909
MTDL	METRODATA ELECTRONICS TBK	0
PWON	PAKUWON JATI TBK	-0.166666667
RMBA	RIMBA NIAGA IDOLA TBK	0.28125
SDPC	SOEDARPO CORPORATION TBK	0.315789474
SHDA	SARI HUSADA TBK	0.065217391
SULI	SUMALINDO LESTARI JAYA TBK	-0.086956522
TLKM	TELEKOMUNIKASI INDONESIA TBK	-0.02027027
ULTJ	ULTRA JAYA MILK TBK	0
UNIC	UNGGUL INDAH CORP TBK	-0.068965517
UNVR	UNILEVER INDONESIA TBK	0.096938776
RALS	RAMAYANA LESTARI SENTOSA TBK	-0.035087719
MIRA	MITRA RAJASA TBK	0.071428571
ALFA	ALFA RETAILNDO TBK	-0.064516129
MEGA	BANK MEGA TBK	0
INAF	INDOFARMA TBK	0.25
RIMO	RIMO CATUR LESTARI TBK	0
META	METAMEDIA TECHNOLOGIES TBK	-0.176470588
AIMS	AKBAR INDO MAKMUR STIMEC TBK	-0.037037037
BNII	BANK INTERNATIONAL INDONESIA TBK	0.25
AQUA	AQUA GOLDEN MISSISSIPPI TBK	0.054054054
ASII	ASTRA INTERNATIONAL TBK	0.028301887
BDMN	BANK DANAMON TBK	0.327272727
CTRA	CIPUTRA DEVELOPMENT TBK	0
GJTL	GAJAH TUNGGAL TBK	0.03125
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.026315789

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Maret 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	0.888888889
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	0
DNKS	DANKOS LABORATORIES TBK	-0.04
DVLA	DARYA-VARIA LABORATORIA TBK	-0.066666667
EPMT	ENSEVAL PUTRA MEGATRADING TBK	-0.01369863
GGRM	GUDANG GARAM TBK	-0.00456621
HDTX	HADTEX INDOSYNTEC TBK	-0.175
HERO	HERO SUPERMARKET TBK	0.034482759
HMSP	H M SAMPOERNA TBK	0.005555556
INDF	INDOFOOD SUKSES MAKMUR TBK	0.066666667
KLBF	KALBE FARMA TBK	0.047619048
MPPA	MATAHARI PUTRA PRIMA TBK	0.041666667
MRAT	MUSTIKA RATU TBK	0.163934426
MTDL	METRODATA ELECTRONICS TBK	0.04
PWON	PAKUWON JATI TBK	0.2
RMBA	RIMBA NIAGA IDOLA TBK	0
SDPC	SOEDARPO CORPORATION TBK	0
SHDA	SARI HUSADA TBK	0.045918367
SULI	SUMALINDO LESTARI JAYA TBK	0
TLKM	TELEKOMUNIKASI INDONESIA TBK	0.124137931
ULTJ	ULTRA JAYA MILK TBK	-0.0625
UNIC	UNGGUL INDAH CORP TBK	-0.037037037
UNVR	UNILEVER INDONESIA TBK	-0.046511628
RALS	RAMAYANA LESTARI SENTOSA TBK	0.118181818
MIRA	MITRA RAJASA TBK	-0.066666667
ALFA	ALFA RETAILNDO TBK	0.034482759
MEGA	BANK MEGA TBK	0.088235294
INAF	INDOFARMA TBK	-0.04
RIMO	RIMO CATUR LESTARI TBK	0
META	METAMEDIA TECHNOLOGIES TBK	-0.071428571
AIMS	AKBAR INDO MAKMUR STIMEC TBK	-0.038461538
BNII	BANK INTERNATIONAL INDONESIA TBK	0
AQUA	AQUA GOLDEN MISSISSIPPI TBK	-0.025641026
ASII	ASTRA INTERNATIONAL TBK	-0.064220183
BDMN	BANK DANAMON TBK	0.438356164
CTRA	CIPUTRA DEVELOPMENT TBK	0.176470588
GJTL	GAJAH TUNGGAL TBK	0.060606061
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.189189189

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan April 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	-0.117647059
CPDW	CIPENDAWA FARM ENTERPRICES TBK	-0.230769231
DILD	DHARMALA INTILAND TBK	0
DNKS	DANKOS LABORATORIES TBK	0.041666667
DVLA	DARYA-VARIA LABORATORIA TBK	0.035714286
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.263888889
GGRM	GUDANG GARAM TBK	0.050458716
HDTX	HADTEX INDOSYNTEC TBK	0.151515152
HERO	HERO SUPERMARKET TBK	0.6
HMSP	H M SAMPOERNA TBK	-0.033149171
INDF	INDOFOOD SUKSES MAKMUR TBK	0.3125
KLBF	KALBE FARMA TBK	0.212121212
MPPA	MATAHARI PUTRA PRIMA TBK	0.2
MRAT	MUSTIKA RATU TBK	0.535211268
MTDL	METRODATA ELECTRONICS TBK	0.538461538
PWON	PAKUWON JATI TBK	0.222222222
RMBA	RIMBA NIAGA IDOLA TBK	0.219512195
SDPC	SOEDARPO CORPORATION TBK	0
SHDA	SARI HUSADA TBK	0.170731707
SULI	SUMALINDO LESTARI JAYA TBK	0.047619048
TLKM	TELEKOMUNIKASI INDONESIA TBK	0.030674847
ULTJ	ULTRA JAYA MILK TBK	0.1
UNIC	UNGGUL INDAH CORP TBK	0.173076923
UNVR	UNILEVER INDONESIA TBK	0.12195122
RALS	RAMAYANA LESTARI SENTOSA TBK	0.195121951
MIRA	MITRA RAJASA TBK	0.357142857
ALFA	ALFA RETAILNDO TBK	0.1
MEGA	BANK MEGA TBK	0
INAF	INDOFARMA TBK	0.208333333
RIMO	RIMO CATUR LESTARI TBK	0.125
META	METAMEDIA TECHNOLOGIES TBK	-0.230769231
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0.4
BNII	BANK INTERNATIONAL INDONESIA TBK	0.2
AQUA	AQUA GOLDEN MISSISSIPPI TBK	0.289473684
ASII	ASTRA INTERNATIONAL TBK	0.529411765
BDMN	BANK DANAMON TBK	-0.047619048
CTRA	CIPUTRA DEVELOPMENT TBK	0.05
GJTL	GAJAH TUNGGAL TBK	0.828571429
LPLD	LIPPO LAND DEVELOPMENT TBK	0

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Mei 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	-0.266666667
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	0.222222222
DNKS	DANKOS LABORATORIES TBK	-0.04
DVLA	DARYA-VARIA LABORATORIA TBK	-0.068965517
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.043956044
GGRM	GUDANG GARAM TBK	-0.052401747
HDTX	HADTEX INDOSYNTEC TBK	0.052631579
HERO	HERO SUPERMARKET TBK	0.229166667
HMSP	H M SAMPOERNA TBK	0.045714286
INDF	INDOFOOD SUKSES MAKMUR TBK	0.047619048
KLBF	KALBE FARMA TBK	-0.025
MPPA	MATAHARI PUTRA PRIMA TBK	-0.133333333
MRAT	MUSTIKA RATU TBK	-0.018348624
MTDL	METRODATA ELECTRONICS TBK	0
PWON	PAKUWON JATI TBK	-0.136363636
RMBA	RIMBA NIAGA IDOLA TBK	0.22
SDPC	SOEDARPO CORPORATION TBK	-0.04
SHDA	SARI HUSADA TBK	0.208333333
SULI	SUMALINDO LESTARI JAYA TBK	-0.272727273
TLKM	TELEKOMUNIKASI INDONESIA TBK	-0.029761905
ULTJ	ULTRA JAYA MILK TBK	-0.090909091
UNIC	UNGGUL INDAH CORP TBK	-0.147540984
UNVR	UNILEVER INDONESIA TBK	0.017391304
RALS	RAMAYANA LESTARI SENTOSA TBK	0.027210884
MIRA	MITRA RAJASA TBK	-0.105263158
ALFA	ALFA RETAILNDO TBK	-0.060606061
MEGA	BANK MEGA TBK	-0.081081081
INAF	INDOFARMA TBK	0.034482759
RIMO	RIMO CATUR LESTARI TBK	-0.111111111
META	METAMEDIA TECHNOLOGIES TBK	-0.2
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0.042857143
BNII	BANK INTERNATIONAL INDONESIA TBK	-0.5
AQUA	AQUA GOLDEN MISSISSIPPI TBK	-0.102040816
ASII	ASTRA INTERNATIONAL TBK	0.134615385
BDMN	BANK DANAMON TBK	-0.08
CTRA	CIPUTRA DEVELOPMENT TBK	0.047619048
GJTL	GAJAH TUNGGAL TBK	-0.125
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.1

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Juni 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	-0.090909091
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	-0.090909091
DNKS	DANKOS LABORATORIES TBK	-0.041666667
DVLA	DARYA-VARIA LABORATORIA TBK	0.037037037
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.052631579
GGRM	GUDANG GARAM TBK	-0.02764977
HDTX	HADTEX INDOSYNTEC TBK	0.05
HERO	HERO SUPERMARKET TBK	0.016949153
HMSP	H M SAMPOERNA TBK	-0.103825137
INDF	INDOFOOD SUKSES MAKMUR TBK	-0.022727273
KLBF	KALBE FARMA TBK	0.051282051
MPPA	MATAHARI PUTRA PRIMA TBK	0.038461538
MRAT	MUSTIKA RATU TBK	0.009345794
MTDL	METRODATA ELECTRONICS TBK	-0.175
PWON	PAKUWON JATI TBK	-0.052631579
RMBA	RIMBA NIAGA IDOLA TBK	-0.098360656
SDPC	SOEDARPO CORPORATION TBK	0
SHDA	SARI HUSADA TBK	0
SULI	SUMALINDO LESTARI JAYA TBK	0.25
TLKM	TELEKOMUNIKASI INDONESIA TBK	-0.079754601
ULTJ	ULTRA JAYA MILK TBK	-0.033333333
UNIC	UNGGUL INDAH CORP TBK	-0.038461538
UNVR	UNILEVER INDONESIA TBK	-0.115384615
RALS	RAMAYANA LESTARI SENTOSA TBK	0.105960265
MIRA	MITRA RAJASA TBK	0
ALFA	ALFA RETAILNDO TBK	0
MEGA	BANK MEGA TBK	0.205882353
INAF	INDOFARMA TBK	0
RIMO	RIMO CATUR LESTARI TBK	-0.0625
META	METAMEDIA TECHNOLOGIES TBK	0.625
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0
BNII	BANK INTERNATIONAL INDONESIA TBK	7
AQUA	AQUA GOLDEN MISSISSIPPI TBK	0.022727273
ASII	ASTRA INTERNATIONAL TBK	-0.039548023
BDMN	BANK DANAMON TBK	-0.097826087
CTRA	CIPUTRA DEVELOPMENT TBK	-0.090909091
GJTL	GAJAH TUNGGAL TBK	0
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.111111111



Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Juli 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	-0.1
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	-0.2
DNKS	DANKOS LABORATORIES TBK	-0.086956522
DVLA	DARYA-VARIA LABORATORIA TBK	-0.011904762
EPMT	ENSEVAL PUTRA MEGATRADING TBK	-0.04
GGRM	GUDANG GARAM TBK	-0.123222749
HDTX	HADTEX INDOSYNTEC TBK	-0.214285714
HERO	HERO SUPERMARKET TBK	-0.05
HMSP	H M SAMPOERNA TBK	-0.036585366
INDF	INDOFOOD SUKSES MAKMUR TBK	0.046511628
KLBF	KALBE FARMA TBK	-0.134146341
MPPA	MATAHARI PUTRA PRIMA TBK	-0.111111111
MRAT	MUSTIKA RATU TBK	-0.185185185
MTDL	METRODATA ELECTRONICS TBK	-0.242424242
PWON	PAKUWON JATI TBK	-0.055555556
RMBA	RIMBA NIAGA IDOLA TBK	-0.418181818
SDPC	SOEDARPO CORPORATION TBK	0.166666667
SHDA	SARI HUSADA TBK	0
SULI	SUMALINDO LESTARI JAYA TBK	0.15
TLKM	TELEKOMUNIKASI INDONESIA TBK	-0.02
ULTJ	ULTRA JAYA MILK TBK	-0.034482759
UNIC	UNGGUL INDAH CORP TBK	0.04
UNVR	UNILEVER INDONESIA TBK	-0.038647343
RALS	RAMAYANA LESTARI SENTOSA TBK	-0.083832335
MIRA	MITRA RAJASA TBK	-0.058823529
ALFA	ALFA RETAILNDO TBK	-0.064516129
MEGA	BANK MEGA TBK	0.024390244
INAF	INDOFARMA TBK	-0.133333333
RIMO	RIMO CATUR LESTARI TBK	-0.1
META	METAMEDIA TECHNOLOGIES TBK	0
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0
BNII	BANK INTERNATIONAL INDONESIA TBK	-0.166666667
AQUA	AQUA GOLDEN MISSISSIPPI TBK	-0.144444444
ASII	ASTRA INTERNATIONAL TBK	-0.123529412
BDMN	BANK DANAMON TBK	-0.144578313
CTRA	CIPUTRA DEVELOPMENT TBK	-0.15
GJTL	GAJAH TUNGGAL TBK	-0.089285714
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.041666667

Perhitungan Tingkat Keuntungan 40 Perusahaan bulan Agustus 2002

Code	Company	Ri
ARGO	ARGO PANTES TBK	0
BNLI	BANK BALI TBK	0.111111111
CPDW	CIPENDAWA FARM ENTERPRICES TBK	0
DILD	DHARMALA INTILAND TBK	0
DNKS	DANKOS LABORATORIES TBK	0
DVLA	DARYA-VARIA LABORATORIA TBK	0.204819277
EPMT	ENSEVAL PUTRA MEGATRADING TBK	-0.0625
GGRM	GUDANG GARAM TBK	-0.086486486
HDTX	HADTEX INDOSYNTEC TBK	-0.363636364
HERO	HERO SUPERMARKET TBK	0.01754386
HMSP	H M SAMPOERNA TBK	-0.018987342
INDF	INDOFOOD SUKSES MAKMUR TBK	-0.177777778
KLBF	KALBE FARMA TBK	0.014084507
MPPA	MATAHARI PUTRA PRIMA TBK	-0.083333333
MRAT	MUSTIKA RATU TBK	-0.784090909
MTDL	METRODATA ELECTRONICS TBK	0
PWON	PAKUWON JATI TBK	0
RMBA	RIMBA NIAGA IDOLA TBK	-0.1875
SDPC	SOEDARPO CORPORATION TBK	-0.214285714
SHDA	SARI HUSADA TBK	0
SULI	SUMALINDO LESTARI JAYA TBK	0.173913043
TLKM	TELEKOMUNIKASI INDONESIA TBK	-0.013605442
ULTJ	ULTRA JAYA MILK TBK	-0.035714286
UNIC	UNGGUL INDAH CORP TBK	0
UNVR	UNILEVER INDONESIA TBK	-0.030150754
RALS	RAMAYANA LESTARI SENTOSA TBK	-0.183006536
MIRA	MITRA RAJASA TBK	-0.0625
ALFA	ALFA RETAILNDO TBK	0.103448276
MEGA	BANK MEGA TBK	0
INAF	INDOFARMA TBK	0.057692308
RIMO	RIMO CATUR LESTARI TBK	-0.111111111
META	METAMEDIA TECHNOLOGIES TBK	0
AIMS	AKBAR INDO MAKMUR STIMEC TBK	-0.123287671
BNII	BANK INTERNATIONAL INDONESIA TBK	-0.25
AQUA	AQUA GOLDEN MISSISSIPPI TBK	-0.038961039
ASII	ASTRA INTERNATIONAL TBK	-0.140939597
BDMN	BANK DANAMON TBK	-0.014084507
CTRA	CIPUTRA DEVELOPMENT TBK	-0.117647059
GJTL	GAJAH TUNGGAL TBK	-0.117647059
LPLD	LIPPO LAND DEVELOPMENT TBK	0

Perhitungan Expected Return [E(Ri)] 40 Perusahaan

Code	Company	E(Ri)
ARGO	ARGO PANTES TBK	-0.027777778
BNLI	BANK BALI TBK	0.068722148
CPDW	CIPENDAWA FARM ENTERPRICES TBK	-0.028846154
DILD	DHARMALA INTILAND TBK	-0.021085859
DNKS	DANKOS LABORATORIES TBK	0.022382246
DVLA	DARYA-VARIA LABORATORIA TBK	0.020564552
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.064096901
GGRM	GUDANG GARAM TBK	0.004322143
HDTX	HADTEX INDOSYNTEC TBK	-0.065395699
HERO	HERO SUPERMARKET TBK	0.12548209
HMSP	H M SAMPOERNA TBK	0.031343469
INDF	INDOFOOD SUKSES MAKMUR TBK	0.060066778
KLBF	KALBE FARMA TBK	0.066925615
MPPA	MATAHARI PUTRA PRIMA TBK	0.038050795
MRAT	MUSTIKA RATU TBK	-0.00875529
MTDL	METRODATA ELECTRONICS TBK	0.025337995
PWON	PAKUWON JATI TBK	0.026375598
RMBA	RIMBA NIAGA IDOLA TBK	0.019947108
SDPC	SOEDARPO CORPORATION TBK	0.011475849
SHDA	SARI HUSADA TBK	0.060599424
SULI	SUMALINDO LESTARI JAYA TBK	0.022731037
TLKM	TELEKOMUNIKASI INDONESIA TBK	0.01845882
ULTJ	ULTRA JAYA MILK TBK	-0.001760291
UNIC	UNGGUL INDAH CORP TBK	-0.005401733
UNVR	UNILEVER INDONESIA TBK	0.025545465
RALS	RAMAYANA LESTARI SENTOSA TBK	0.026246111
MIRA	MITRA RAJASA TBK	0.037748093
ALFA	ALFA RETAILNDO TBK	0.019429447
MEGA	BANK MEGA TBK	0.029678351
INAF	INDOFARMA TBK	0.057282018
RIMO	RIMO CATUR LESTARI TBK	-0.024131944
META	METAMEDIA TECHNOLOGIES TBK	0.001103951
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0.035316554
BNII	BANK INTERNATIONAL INDONESIA TBK	0.791666667
AQUA	AQUA GOLDEN MISSISSIPPI TBK	0.014038818
ASII	ASTRA INTERNATIONAL TBK	0.085383272
BDMN	BANK DANAMON TBK	0.045457974
CTRA	CIPUTRA DEVELOPMENT TBK	0.027903224
GJTL	GAJAH TUNGGAL TBK	0.096709988
LPLD	LIPPO LAND DEVELOPMENT TBK	-0.095572382

# LAMPIRAN II

Perhitungan Return Market ( $R_m$ ), Expected Return Market [ $E(R_m)$ ]

dan  $\sigma^2$  40 Perusahaan

Perhitungan Return Market, Expected Return Market, dan  $\sigma^2$

Bulan	Tanggal	IHSG	Rm	Rm2	$[Rm-E(Rm)]^2$
Desember 2001		424.945			
Januari	31	451.636	0.0628104814	0.0039451566	0.003084634
February	28	453.246	0.0035648177	0.0000127079	1.37358E-05
Maret	28	481.775	0.0629437436	0.0039619149	0.003099455
April	30	534.062	0.1085299154	0.0117787425	0.010253369
Mei		530.79	-0.0061266295	0.0000375356	0.000179496
Juni	28	505.009	-0.0485709979	0.0023591418	0.003118328
Juli	31	463.669	-0.0818599272	0.0067010477	0.007944321
Agustus	30	443.674	-0.0431234350	0.0018596306	0.002539599
total			0.0581679683	0.0306558777	0.030232939

E(Rm)	0.00727
$\sigma^2$	0.00378

# LAMPIRAN III

Perhitungan alpha ( $\alpha$ ) dan beta ( $\beta$ )

S  
305  
54324  
950770  
4778  
F

# **LAMPIRAN III**

**Perhitungan alpha ( $\alpha$ ) dan beta ( $\beta$ )**

Perhitungan alpha ( $\alpha$ ) dan beta ( $\beta$ )

Code	Company	$\alpha$	$\beta$
BNLI	BANK BALI TBK	0.455371108	1.623383019
DNKS	DANKOS LABORATORIES TBK	0.122580537	0.970937014
DVLA	DARYA-VARIA LABORATORIA TBK	0.184964309	-0.351531893
EPMT	ENSEVAL PUTRA MEGATRADING TBK	0.43461671	1.343669107
HERO	HERO SUPERMARKET TBK	0.117755028	2.274444667
HMSP	H M SAMPOERNA TBK	0.201240779	0.851103724
INDF	INDOFOOD SUKSES MAKMUR TBK	0.376120677	1.794446764
KLBF	KALBE FARMA TBK	0.446975597	1.52024089
MPPA	MATAHARI PUTRA PRIMA TBK	0.22394862	1.383196636
MTDL	METRODATA ELECTRONICS TBK	0.028688524	2.991602483
PWON	PAKUWON JATI TBK	0.105031538	1.821848846
RMBA	RIMBA NIAGA IDOLA TBK	0.008761805	2.592751011
SHDA	SARI HUSADA TBK	0.453027539	0.546140002
SULI	SUMALINDO LESTARI JAYA TBK	0.242914912	-1.049832356
TLKM	TELEKOMUNIKASI INDONESIA TBK	0.097471608	0.862999905
RALS	RAMAYANA LESTARI SENTOSA TBK	0.132020651	1.340054324
MIRA	MITRA RAJASA TBK	0.203385552	1.69507707
ALFA	ALFA RETAILNDO TBK	0.117755028	0.647788559
MEGA	BANK MEGA TBK	0.252188091	-0.253769935
INAF	INDOFARMA TBK	0.398689086	1.024052628
AIMS	AKBAR INDO MAKMUR STIMEC TBK	0.193500541	1.530600015
BNII	BANK INTERNATIONAL INDONESIA TBK	7.003891221	-11.52795783
ASII	ASTRA INTERNATIONAL TBK	0.513018882	2.923383827
CTRA	CIPUTRA DEVELOPMENT TBK	0.116033247	1.842810568
GJTL	GAJAH TUNGGAL TBK	0.556258658	3.737817375