

IHSG



5644.30
-9.187
-0.16%

Vol (Mn): 7492.191
Val (Bn): 7284.101

LQ45



934.483
-2.757
-0.29%

Sector Indices	Last	Change	Change %
Agriculture	1850.68	(32.37)	(1.75)
Basic Industry	613.35	2.73	0.44
Consumer	2450.48	(2.61)	(0.11)
Finance	890.26	(1.52)	(0.17)
Infrastructure	1096.00	(1.16)	(0.11)
Manufacture	1468.82	2.37	0.16
Mining	1556.23	8.15	0.52
Misc Industry	1462.84	10.51	0.72
Property	489.06	(5.85)	(1.20)
Trade	920.72	(0.53)	(0.06)

Source: relitrade next G

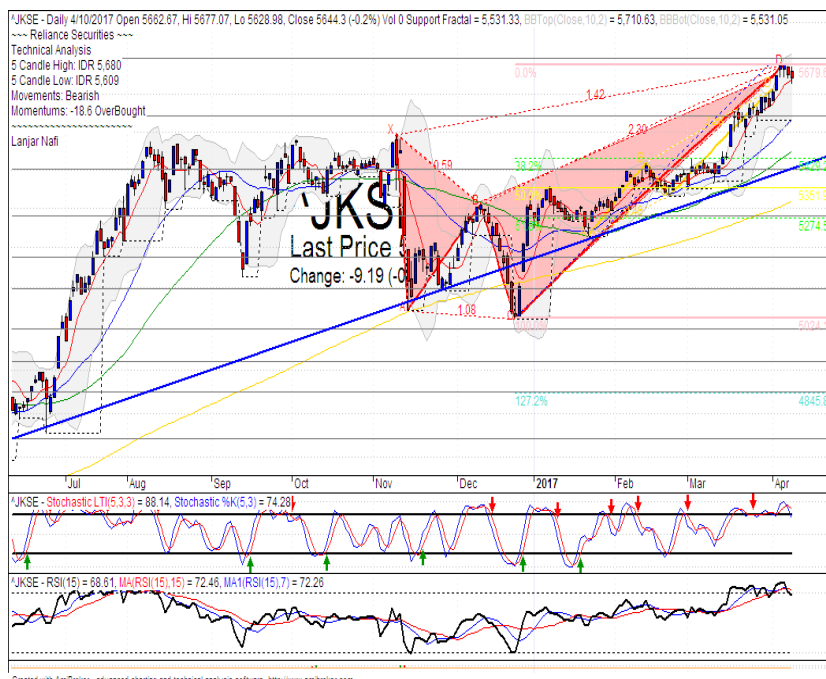
Most Active	Last	Change %	Freq
RIMO	168	34.4	15,140
BUMI	394	(2.5)	12,909
KBLI	750	25.0	10,245
SOCI	398	13.7	8,922
WSBP	494	(3.1)	5,176

Most Volume	Last	Change %	M share
MYRX	132	(4.3)	17,670
BUMI	394	(2.5)	8,970
RIMO	168	34.4	7,528
BRMS	74	(2.6)	2,874
KBLI	750	25.0	2,304

Most Value	Last	Change %	Rp Bil
BUMI	394	(2.5)	358.57
BBCA	17,350	0.0	279.64
BBRI	13,100	0.4	268.34
MYRX	132	(4.3)	238.68
TLKM	4,100	(0.7)	218.49

Source: relitrade next G

IHSG Technical Review



R3	6030
R2	5860
R1	5700
Last	5644.30
S1	5540
S2	5400
S3	5280

Comment:

Bearish butterfly harmonic pattern formations. Reversal signal. Huge trading volume.

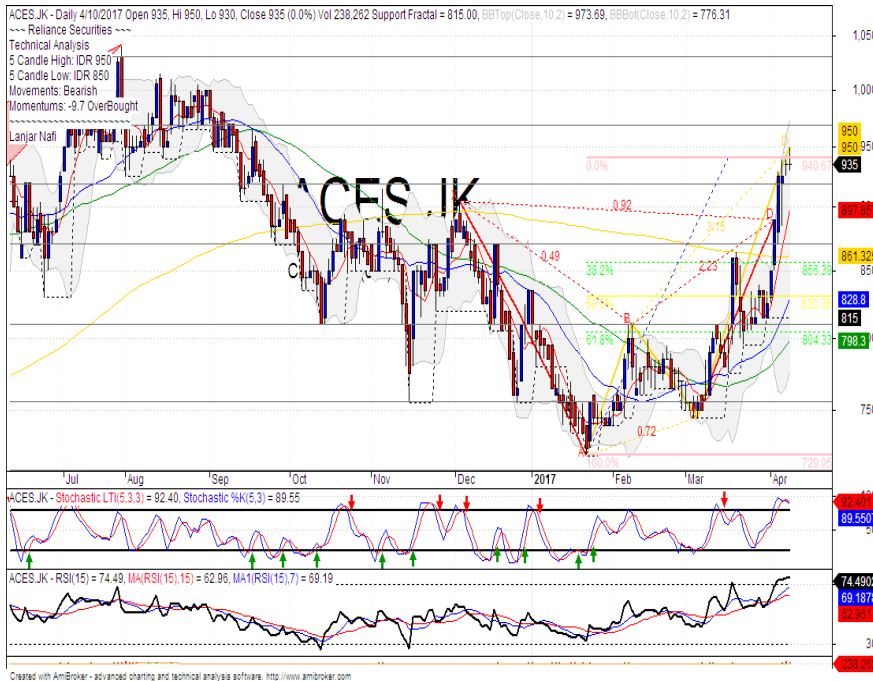
Stochastic, dead-cross at overbought oscillator.

RSI bearish reversal momentum at overbought oscillator.

Long term bullish trend movement.

Stop-loss level if confirmations the harmonic pattern with broke the MA7 at 5588. Downside potential until 5487.

ACES



R3	1090
R2	1030
R1	970
Last	935
S1	915
S2	870
S3	810

SELL

Comment:
2 star in the north candlestick pattern. Huge trading volume. Reversal signal.

Stochastic, dead-cross at overbought oscillator.

RSI bearish reversal momentum after reached the overbought oscillator.

Medium term bullish trend movement.

Stop-loss level if break the support level at 910. Downside potential until 855 (38.2% Fibonacci).

UNVR



R3	50200
R2	47800
R1	46000
Last	45300
S1	44000
S2	42425
S3	41000

PARTIAL SELL

Comment:
Hanging man candlestick pattern at overbought momentum. Reversal signal.

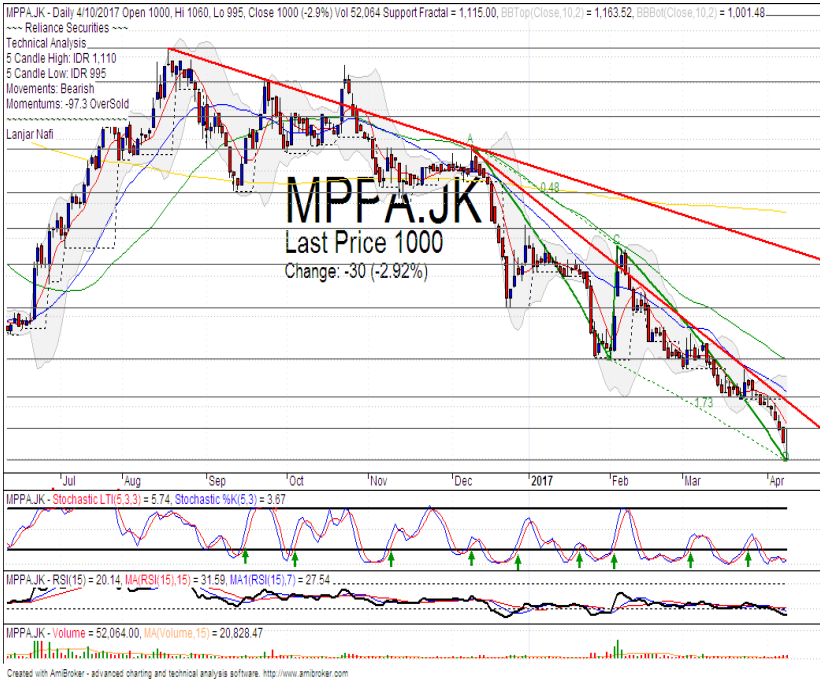
Stochastic dead-cross at overbought oscillator.

RSI bearish reversal momentum.

Medium term bullish trend movement.

Stop-loss level at 44600 if confirmations the negative signal. Downside potential until 43125 (MA200 and bullish trend support level).

MPPA



R3	1200
R2	1120
R1	1055
Last	1000
S1	1000
S2	940
S3	885
TRADING BUY	

Comment:

Inverted hammer candlestick pattern at oversold momentum. Reversal signal.

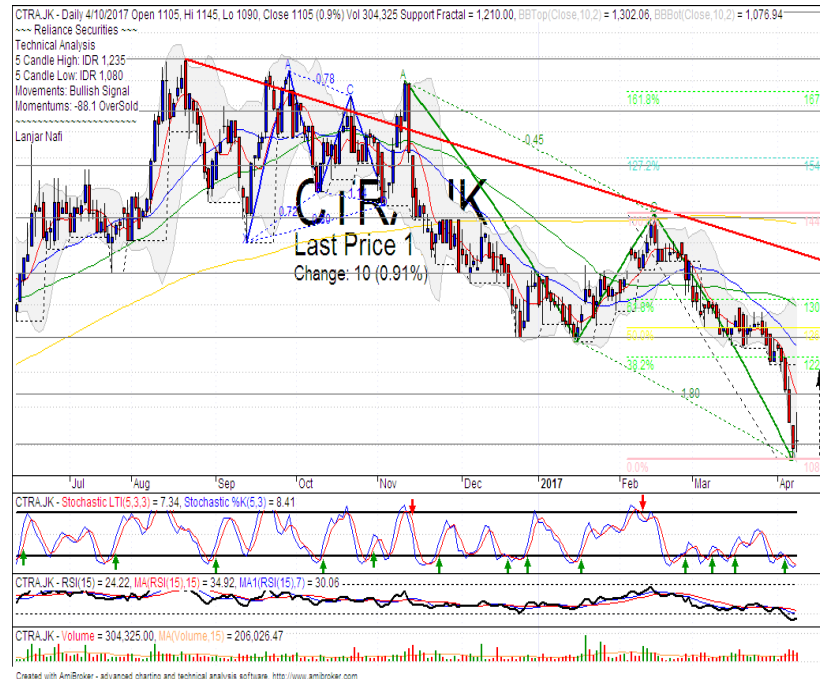
Stochastic golden-cross at oversold oscillator. broad upside potential.

RSI bullish reversal momentum potential at oversold.

Long and medium term bearish trend movement.

Upside target until MA25 and bearish trend resistance level at 1130. Stop-loss level if broke the support level at 970.

CTRA



R3	1350
R2	1250
R1	1170
Last	1105
S1	1100
S2	1035
S3	975
TRADING BUY	

Comment:

Bullish harami cross candlestick pattern huge trading volume. Reversal signal. AB=CD formations.

Stochastic golden-cross at oversold oscillator. Broad upside potential.

RSI reversal momentum at oversold oscillator.

Long and medium term bearish trend movement.

Upside target to 38.2% golden ratio at 1220. Stop-loss level if broke the support level at 1070.

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	13,000	14,000	14,575	14,900	15,850	Consolidations	W	14,000		
LSIP	1,250	1,300	1,400	1,400	1,545	Oversold	W	1,350		
Mining										
INCO	1,965	2,120	2,280	2,300	2,500	Oversold	TB	2,200		2,500
Consumer										
UNVR	42,500	44,000	45,300	46,000	47,800	Hanging man	PS	45,200		
INDF	7,250	7,900	7,975	8,500	9,125	Stoch golden-cross	SB	7,800	7,950	8,500
KLBF	1,485	1,540	1,550	1,600	1,650	Bearish momentum	S	1,520		
Trading										
ACES	870	920	935	970	1,030	2 star in the north	PS	910		
AKRA	6,100	6,350	6,350	6,600	7,000	Consolidations	TB	6,400		6,600
UNTR	26,750	28,175	28,600	29,750	31,500	Bearish momentum	PS	28,400		
Property & Construction										
LPCK	3,850	4,000	4,070	4,160	4,300	Oversold	W	4,040		
WIKA	1,990	2,200	2,210	2,400	2,600	Oversold	W	2,100		
BSDE	1,630	1,720	1,825	1,830	1,935	Overbought	PS	1,720		
WSKT	2,120	2,260	2,270	2,410	2,600	Consolidations	W	2,250		
ADHI	1,955	2,120	2,150	2,200	2,300	Oversold	PS	2,280		
Basic Industry & Chemical										
SMGR	8,150	8,725	8,975	9,350	9,900	Consolidations	W	8,700		
CPIN	3,000	3,210	3,300	3,400	3,580	Consolidations	H	3,200		3,480
MAIN	1,080	1,180	1,290	1,300	1,400	Consolidations	W	1,270		
INTP	15,500	16,350	16,925	17,500	18,400	Bearish momentum	PS	16,350		
Miscellaneous										
SRIL	270	288	302	316	350	Stoch golden-cross	TB	284		336
ASII	7,900	8,250	8,600	8,650	9,000	Bearish momentum	PS	8,200		
Finance										
BBTN	2,100	2,200	2,330	2,360	2,480	Consolidations	S	2,180		
BMRI	11,450	11,800	12,050	12,200	12,650	Stoch dead-cross	W	12,000		
BTPN	2,340	2,550	2,550	2,770	3,000	Bearish harami cross	TB	2,540		2,770
BJBR	1,750	1,915	2,140	2,140	2,210	Oversold	TB	2,100		2,665
BBRI	12,350	13,000	13,100	13,500	14,250	Stoch dead-cross	PS	13,000		
Infrastructure										
TLKM	3,710	3,950	4,100	4,200	4,400	Oversold	W	4,100		
PGAS	2,200	2,360	2,450	2,550	2,800	Stoch dead-cross	W	2,350		

Source : Reliance Securities

Analyst Conclusions:

The index reached the all time high level. Be care full from distributions phase.

Legend :

- B: BUY (allocate till 100% of the weighted capital to accumulate, higher than 50% upside probability)
- SB: SPECULATIVE BUY (allocate 25%-50% of the weighted capital to accumulate, 25%-50% upside probability)
- W: WAIT (wait for proper entry level, do the stop-loss if necessary)
- H: HOLD (hold the portfolio position, aim for the best price to distribute)
- PS: PARTIAL SELL (distribute 25%-50% part of the portfolio, 25%-50% downside probability)
- S: SELL (distribute till 100% of the portfolio, higher than 50% downside probability)
- TB: TRADING BUY (short term or intraday trading within a tight trading range. Highly speculative).

Ticker	Resistance Fractal	Price 4/10/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALI.JK	15,200	14,575	14,575	15,050	14,800	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ACES.JK	840	935	815	950	890	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,420	2,150	2,330	2,370	2,260	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
ADRO.JK	1,845	1,890	1,840	1,940	1,895	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	2,250	2,200	2,090	2,250	2,220	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AKRA.JK	6,750	6,350	6,125	6,500	6,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ANTM.JK	750	705	710	730	720	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	240	212	210	216	214	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
ASII.JK	8,925	8,600	8,325	8,925	8,625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASRI.JK	370	348	346	364	352	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
BBCA.JK	17,000	17,350	16,550	17,750	16,900	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BBKP.JK	630	650	625	670	630	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BBNI.JK	6,700	6,450	6,350	6,700	6,575	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	13,150	13,100	12,800	13,250	13,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	2,360	2,330	2,250	2,390	2,290	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	5,000	4,830	4,700	5,000	4,870	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	131	127	126	130	128	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,240	2,140	1,960	2,470	2,050	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BJTM.JK	840	705	615	775	730	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	100	91	92	95	94	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
BMRI.JK	11,450	12,050	11,600	12,425	11,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	535	550	515	565	525	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BSDE.JK	1,900	1,825	1,820	1,885	1,825	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BTPN.JK	2,780	2,550	2,570	2,650	2,580	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
BWPT.JK	344	352	296	366	346	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CMNP.JK	1,490	1,440	1,440	1,455	1,450	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
CPIN.JK	3,400	3,300	3,200	3,400	3,240	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CSAP.JK	462	462	446	462	458	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
CTRA.JK	1,295	1,105	1,210	1,235	1,125	Overbought	Bullish	Overbought	Middle Bands	Under	Under	Under
DILD.JK	422	414	406	418	414	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,310	2,930	3,150	3,120	3,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
GGRM.JK	68,575	67,000	65,025	68,575	67,725	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GIAA.JK	404	366	340	404	354	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
GJTL.JK	1,185	1,080	1,100	1,155	1,115	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
HEXA.JK	3,980	4,210	3,750	4,230	3,900	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
HRUM.JK	2,750	2,780	2,400	2,880	2,690	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,950	8,175	8,150	8,425	8,225	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
IMAS.JK	1,250	1,155	1,150	1,250	1,180	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	2,370	2,280	2,270	2,370	2,310	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INDF.JK	8,300	7,975	7,925	8,100	8,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	805	725	725	805	750	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
INTA.JK	406	462	378	466	416	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTP.JK	17,200	16,925	15,300	17,200	16,975	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	22,300	20,100	16,150	22,300	20,650	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JFJA.JK	1,725	1,635	1,520	1,725	1,660	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
JSMR.JK	4,650	4,660	4,570	4,740	4,710	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
KJAJ.JK	322	330	324	332	330	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
KLBF.JK	1,620	1,550	1,485	1,620	1,570	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
KRAS.JK	690	590	595	630	610	Neutral	Bearish	Overbought	Middle Bands	Under	Under	Under
LPCK.JK	4,430	4,070	4,190	4,310	4,160	Overbought	Bearish	Overbought	Lower Bands	Under	Under	Under
LPKR.JK	740	730	720	740	730	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPPF.JK	13,550	13,475	13,125	13,550	13,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
LSIP.JK	1,505	1,400	1,410	1,495	1,445	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
MAIN.JK	1,410	1,290	1,210	1,410	1,310	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAPI.JK	6,750	6,250	5,675	6,750	6,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	270	252	244	270	252	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,850	1,880	1,730	1,885	1,835	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Under
MPPA.JK	1,180	1,000	1,115	1,110	1,060	Overbought	Bearish	Overbought	Lower Bands	Under	Under	Under
MTLA.JK	340	322	320	340	322	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	2,160	2,090	2,060	2,100	2,090	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PGAS.JK	2,580	2,450	2,410	2,550	2,460	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
PTBA.JK	14,200	13,025	12,725	14,200	13,225	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
RALS.JK	1,185	1,165	1,115	1,185	1,155	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ROTI.JK	1,560	1,625	1,445	1,655	1,555	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SCMA.JK	2,930	2,870	2,610	2,930	2,890	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SGRO.JK	2,040	2,020	1,900	2,070	2,050	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	690	645	615	690	630	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMCB.JK	940	900	900	915	905	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMGR.JK	9,675	8,975	8,822	9,200	8,918	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMRA.JK	1,380	1,350	1,275	1,380	1,330	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	392	302	298	322	310	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
SSIA.JK	690	735	640	785	705	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SSMS.JK	1,510	1,655	1,450	1,735	1,695	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TLKM.JK	4,320	4,100	4,010	4,320	4,140	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	815	795	790	820	795	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
UNTR.JK	29,450	28,600	26,500	29,450	28,775	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	44,000	45,300	42,750	45,400	44,275	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper

Source : Reliance Research

Legend :

- Movement: Bullish and Bearish (Indicator Stochastic)
- Momentum: Oversold, Overbought and Neutral (Indicator RSI)
- Resistance Fractal: Strong Resistance
- Support Fractal: Strong Support
- Green: Good Conditions
- Red: Poor Conditions

HEAD OFFICE

Reliance Building

Jl. Pluit Sakti Raya No. 27AB,
Pluit
Jakarta 14450
T. +62 21 661 7768
F. +62 21 661 9884

RESEARCH DIVISION

Robertus Yanuar Hardy

robertus@reliance-securities.com

Rio Adrianus

rio.adrianus@reliance-securities.com

Lanjar Nafi Taulat I

lanjar@reliance-securities.com

Aji Setiawan

aji@reliance-securities.com

Shanti Dwi Jayanti

santi@reliance-securities.com

Senior Analyst

Research Analyst

Technical Research Analyst

Associate Research Analyst

Associate Research Analyst

EQUITY DIVISION

Jakarta- Pluit

Jl. Pluit Sakti Raya No. 27AB,
Pluit
Jakarta 14450
T. +62 21 661 7768
F. +62 21 661 9884

Bandung

Jl.Cisangkuy No.58
Bandung 40115
T. +62 22 721 8200
F. +62 22 721 9255

Surabaya - Gubeng

Jl. Bangka No. 22
Surabaya 60281
T. +62 31 501 1128
F. +62 31 503 3196

Makassar

Jl. Boto Lempangan No. 34 J
Makassar- Sulawesi Selatan
T. +62 411 3632388
F. +62 411 3614634

Jakarta - Sudirman

Menara Batavia Ground Floor
Jl.KH.Mas Mansyur Kav 126
Jakarta 10220
T. +62 21 57905455
F. +62 21 57950728

Tasikmalaya

Ruko Tasik Indah Plaza No.21
Jl. KHZ Mustofa No. 345
Tasikmalaya 46121
T. +62 265 345000
F. +62 265 345003

Surabaya - Diponegoro

Jl. Diponegoro No.26D
Surabaya 60261
T. +62 31 567 0388
F. +62 31 561 0528

Medan

Jl. Teuku Amir Hamzah No.40-O
Medan 20117
T. +62 61 6638592
F. +62 61 6638023

Jakarta - Kebon Jeruk

Plaza Kebon Jeruk
Jl.Raya Perjuangan Blok A/2
Jakarta 11530
T. +62 21 532 4074
F. +62 21 536 2157

Malang

Jl. Guntur No. 19
Malang 65112
T. +62 341 347 611
F. +62 341 347 615

Bali - Denpasar

Dewata Square Blok A3
Jl. Letda Tantular Renon
Denpasar 802361
T. +62 361 225099
F. +62 361 245099

Tangerang

Jl. Pahlawan Seribu Ruko BSD
Sektor 7 Blok RK kav. 9
Tangerang 15310
T. +62 21 5387495
F. +62 21 5387494

Pekanbaru

Jl. Jendral Sudirman No.73
Pekanbaru-Riau
T. +62 761 848414
F. +62 761 849456

Pontianak

Jl. MT Haryono No. 6
Pontianak 78121
T. +62 561 575674
F. +62 561 575670

Jakarta - Centro

Ruko Centro Residence Kav. 4-5
Tower C Lt. 1 No. 26-29
Jl. Macan, Daan Mogot
Jakarta 14450
T. +62 21 56945227
F. +62 21 56945226

Solo

Jl. Slamet Riyadi 330^a
Solo 57145
T. +62 271 736599
F. +62 271 733478

Balikpapan

Ruko Bukit Damai Indah
Blok I, No. 3, Rt.34
Jl. MT. Haryono, Gunung
Bahagia, Balikpapan Selatan
76114
T. +62 542 746313
F. +62 542 746317

IDX CORNER & INVESTMENT GALLERY

President University

Resto Plaza 1F - Jababeka
Education Park
Jl. Ki Hajar Dewantara Raya
Cikarang - Bekasi 17550
T. +62 21 89106030

Universitas Siliwangi Tasikmalaya

Jl. Siliwangi No. 24
Tasikmalaya 46151
T. +62 265 323685
F. +62 265 323534

Politeknik Kediri

Jl. Mayor Bismo No. 27
Kediri 64121
T. +62 354 683128
F. +62 354 683128

Universitas Muhammadiyah Sidoarjo

Jl. Majapahit 666 B
Sidoarjo, Jawa Timur
T. +62 31 8945444
F. +62 31 8949333

Universitas Tanjungpura Pontianak

Jl. Jendral Ahmad Yani
Pontianak 78124
T. +62 561 743465
F. +62 561 766840

Universitas Pesantren Tinggi Darul Ulum

Kompleks Pp Darul Ulu,
Peterongan
Jombang, Jawa Timur 60281
T. +62 321 873655
F. +62 321 875771

STIE "AUB" Surakarta

Jl. Mr. Sartono 97, Cengklik
Nusukan, Surakarta 57135
T. +62 271 854803
F. +62 271 853084

Universitas Surabaya

Jl. Raya Kalirungkut
Surabaya 60293
T. +62 31 298 1203
F. +62 31 298 1204

Universitas Muhammadiyah Gresik

Jl. Sumatra 101 GKB
Gresik 61121
T. +62 31 395 1414
F. +62 31 395 2585

Universitas Negeri Malang

Jl. Surabaya No. 6
Malang 65145
T. +62 341 585914
F. +62 341 55288

Universitas Muhammadiyah Malang

Jl. Raya Tlogomas 246
Malang 65144
T. +62 341 464318-9
F. +62 341 460782

FSEI IAIN Antasari

Jl. Ahmad Yani Km. 4,5
Banjarmasin
T. + 62 511 3265783

STIE Malangkececwara

Jl. Terusan Candi Kalasan
Malang 65142
T. +62 341 491813
F. +62 341 495619

STIESIA Surabaya

Jl. Menur Pumpungan 30
Surabaya
T. +62 31 5947505
F. +62 31 5932218

Universitas 17 Agustus 1945 Banyuwangi

Jl. Adi Sucipto 26
Banyuwangi, Jawa Timur
T. +62 333 419613
F. +62 333 419163

STIE Tri Bhakti

Jl. Teuku Umar No. 24
Cut Meutia Setiakawan,
Bekasi
T. +62 21 82429400,
82429500
F. +62 271 726156

Universitas Islam Kalimantan

Jl. Adiyaksa No. 2, Kayu
Tangi, Banjarmasin
T. + 62 511 3303871
F. + 62 511 3303871

STIKOM Bali

Jalan Puputan No. 86, Renon,
Denpasar
T. +62361 244445
F. +62361 264773

Universitas Muhammadiyah Pontianak

Fakultas Ekonomi UM
Pontianak
Jl. Ahmad Yani, No. 111,
Pontianak 78124
T. +62561 743465
F. +62561 766840

Universitas Negeri Makassar

Fakultas Ekonomi Gedung BT
Lt.2
Jl. A.P. Pettarani, Kampus
UNM, Gunungsari Baru
Makassar 90222
T. +62 411 889464 / 881244
F. +62 411 887604

STIE AAS Surakarta

Jl. Slamet Riyadi No. 361,
Kartasura, Surakarta
T. +62 271 726156
F. +62 271 726156

UPN "Veteran" Yogyakarta

Jl. Babarsari 2, Tambak Bayan
Yogyakarta
T. +62 274 485268
F. +62 274 487147

Disclaimer:

Information, opinions and recommendations contained in this document are presented by PT Reliance Securities Tbk. from sources that are considered reliable and dependable. This document is not an offer, invitation or any kind of representations to decide to buy or sell stock. Investment decisions taken based on this document is not the responsibility of PT Reliance Securities Tbk. PT Reliance Securities Tbk. reserves the right to change the contents of this document at any time without prior notice.