

Market View

IHSG (+0.58%) dibuka optimis melonjak pada zona positif 33.55 poin dilevel 5835.04 dengan volume yang cukup besar. Indeks sektor konsumen (+1.03%), Pertambangan (+0.91%), Trading (+0.83%) dan Property (+0.8%) menjadi pendorong penguatan. Tingginya angka ekspor (+41.12%) yang naik lebih dari ekspektasi menjadi sentimen positif meskipun neraca perdagangan defisit \$0.27 Miliar karena diiringi pertumbuhan import (+54.02%) yang sangat signifikan dari -17.4% dengan ekspektasi awal +30.34%. Spekulasi mengenai tingkat kemampuan konsumen yang melambat seakan terpatahkan dengan tingginya aktifitas import dalam negeri. Aksi beli investor asing mulai terlihat total aksi beli investor asing net buy sebesar 58.73 Miliar rupiah..

Leaders:

BSSR (+20.45%), BKSL (+6.98%), PADI (+3.64%)

Laggards:

ALTO (-7.41%), PSAB (-6.25%), CFIN (-3.23%)

Pergerakan IHSG secara teknikal berhasil whipsaw dengan support bullish trend (5800) dan MA50 (5788) sebagai support kuatnya. Pergerakan akan terus menguji resistance upper bollinger bands (5860). Indikator stochastic terkonsolidasi pasca dead-cross pada osilator yang cukup tinggi namun Momentum positif terlihat cukup baik pada indikator RSI. Sehingga diperkirakan IHSG akan bergerak melanjutkan penguatan dengan range pergerakan 5809-5860. Saham-saham yang dapat diperhatikan diantaranya ACES, AKRA, EXCL, GJTL, ICBP, ITMG, JPFA, MNCN, LPPF.

Indeks saham Asia Nikkei (-0.05%), Topix (+0.01%), Kospi (+0.65%) dan KLSE (+0.07%) dibuka masih cenderung optimis. Harga minyak (+0.27%) dibuka menguat sedangkan harga batu bara Coal Newcastle (-0.52%) terkoreksi.

IHSG Technical Review



Analyst:
Lanjar Nafi

lanjar@reliance-securities.com

+62 21 5793 0008 ext. 604

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ITMG



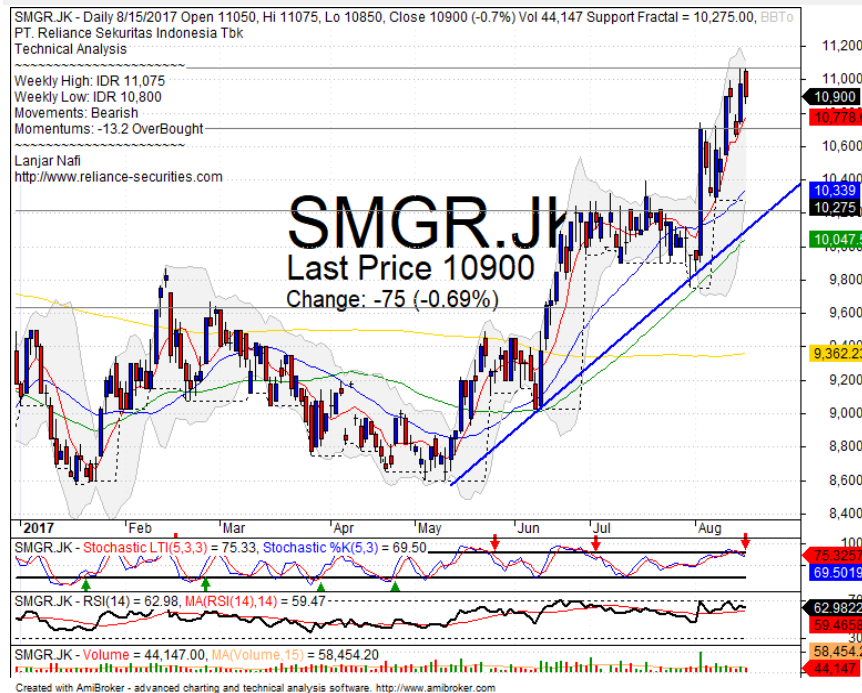
SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish break away* dengan indikasi *whipsaw* pada *level bullish trend*.
- Harga saham berpotensi besar menguji *target fibonacci 61.8%*.
- Batasan stop-loss jika harga saham terkonfirmasi *break out support*
- Indikator *Stochastic* telah membentuk pola *golden-cross* dengan Indikator *RSI* yang memiliki *momentum* penguatan yang cukup positif.

- **Support** : 18750-20000
- **Resistance** : 21200-22250
- **Stop-loss** : 19850
- **Target Price** : 21100-22250

SMGR



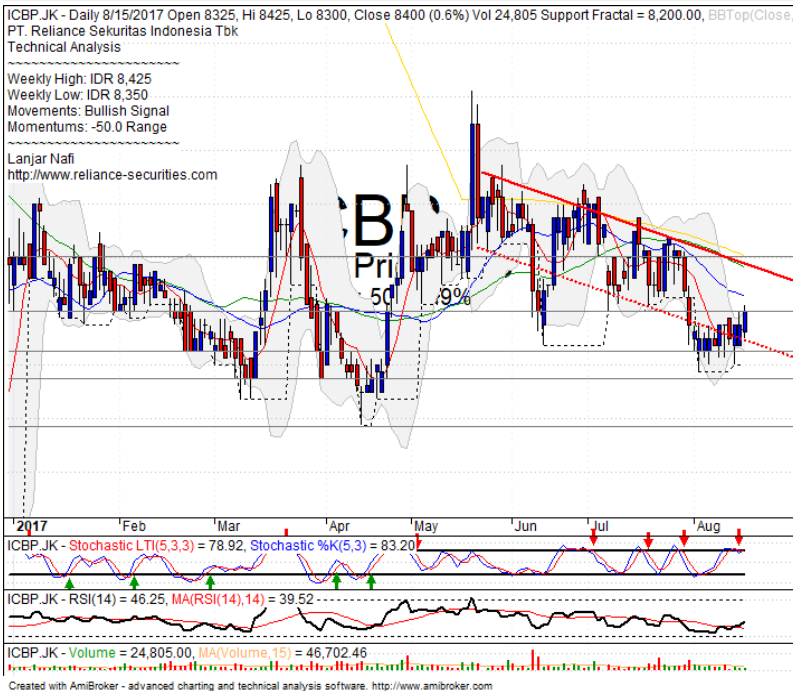
SELL

Analisis:

- Pola *Candlestick* berbentuk *tweezers top* dengan indikasi koreksi yang cukup tinggi probabilitasnya.
- Harga saham *pulled back resistance*. Batasan *stop-loss* jika mengkonfirmasi pola negatif.
- Indikator *Stochastic* bergerak membentuk pola *dead-cross* pada *level* jenuh beli dengan *Momentum* tekanan jual yang cukup tinggi.

- **Support** : 10200-10700
- **Resistance** : 11050-11400
- **Stop-loss** : 10750
- **Downside** : 10400

ICBP



BUY

Analisis:

- Harga saham bergerak menguat mencoba menguji *resistance* terdekat dengan *target* pada *level resistance bearish trend*.
- Batasan stop-loss jika *pulled back resistance* hingga *level support*.
- Indikator *Stochastic* terkonsolidasi pada area jenuh jual dengan peluang penguatan yang tertahan namun *Momentum RSI* masih memberikan peluang yang cukup luas pada penguatan harga.

- **Support** : 8150-8250
- **Resistance** : 8400-8600
- **Stop-loss** : 8325
- **Target Price** : 8600

EXCL



BUY

Analisis:

- *Chart* harga saham membentuk pola *flag pattern* dengan target hingga melakukan pengujian *resistance channeling trend*.
- Batasan *stop-loss* jika terkonfirmasi *break out support*.
- Indikator *Stochastic* telah membentuk pola *golden-cross* pada osilator jenuh jual dengan peluang penguatan yang cukup besar. Indikator *RSI* bergerak flat pada *level* tengah osilator.

- **Support** : 3300-3430
- **Resistance** : 3600-3770
- **Stop-loss** : 3390
- **Target Price** : 3600-3800

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,575	14,850	14,850	15,050	15,400	Bearish momentum	S	14,825		
LSIP	1,330	1,365	1,380	1,400	1,475	Bearish momentum	S	1,360		
Mining										
INCO	2,300	2,510	2,550	2,670	2,850	Consolidations	W	2,500		
Consumer										
UNVR	46,000	47,175	48,300	48,275	49,500	Triangle pattern	SB	47,000	48,200	49,500
INDF	7,900	8,100	8,325	8,500	9,125	Bearish consolidations	TB	8,100		8,500
KLBF	1,650	1,700	1,720	1,760	1,810	Consolidations	TB	1,680		1,760
Trading										
ACES	1,000	1,050	1,075	1,100	1,145	Rebounded at MA50	TB	1,040		1,145
AKRA	6,300	6,500	6,675	6,750	7,000	Rebounded at MA50	TB	6,500		7,000
UNTR	29,200	29,200	30,175	30,300	31,250	Consolidations	H	29,000		30,300
Property & Construction										
LPCK	4,610	4,770	4,770	5,000	5,150	Pulled back MA200	S	4,760		
WIKA	1,900	1,970	2,030	2,050	2,110	Rectangle	H	2,000		2,100
BSDE	1,675	1,770	1,820	1,820	1,870	Consolidations	W	1,710		
WSKT	2,120	2,260	2,360	2,410	2,600	Overbought	H	2,350		2,410
ADHI	1,945	2,050	2,100	2,100	2,160	Bearish momentum	W	2,040		
Basic Industry & Chemical										
SMGR	10,200	10,700	10,900	11,100	11,400	Tweezers top	S	10,600		
CPIN	2,600	2,700	2,800	2,800	2,900	Inverted flag pattern	S	2,680		
MAIN	850	860	915	930	1,020	Oversold	TB	900		1,000
INTP	18,375	19,000	19,000	19,500	20,050	Bearish counter attack	PS	18,900		
Miscellaneous										
SRIL	295	316	336	356	400	Whipsaw at MA50	TB	314		356
ASII	7,400	7,625	7,825	7,900	8,150	Consolidations	TB	7,600		8,175
Finance										
BBTN	2,590	2,700	2,710	2,840	2,970	Bearish momentum	PS	2,680		
BMRI	12,450	13,000	13,300	13,500	13,900	Head and shoulders	S	13,100		
BTPN	2,490	2,550	2,530	2,590	2,630	Consolidations	H	2,540		
BJBR	2,480	2,680	2,700	2,840	3,050	Bearish momentum	S	2,670		
BBRI	14,000	14,775	15,050	15,100	15,500	Consolidations	H	14,700		15,200
Infrastructure										
TLKM	4,400	4,570	4,730	4,800	5,025	Stoch golden-cross	SB	4,550	4,700	4,850
PGAS	2,040	2,120	2,120	2,210	2,400	Consolidations	W	2,120		

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

The index has whipsaw at upper MA50 support level. Bullish continuations indications.

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	Price	Support	Weekly High	Weekly Low	Indicator			Moving Average			
	Fractal	8/15/2017	Fractal			Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALI.JK	15,275	14,850	14,725	15,300	15,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
ACES.JK	1,125	1,075	1,065	1,115	1,090	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,150	2,100	2,040	2,150	2,100	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ADRO.JK	1,920	1,855	1,805	1,870	1,850	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,375	1,085	1,015	1,170	1,080	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
AKRA.JK	7,000	6,675	6,500	6,750	6,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ANTM.JK	710	680	645	710	690	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	236	240	218	246	228	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ASII.JK	8,850	7,825	7,725	8,000	7,900	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	362	358	344	366	354	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BBCA.JK	19,050	18,675	18,550	19,050	18,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKP.JK	640	600	600	610	605	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,450	7,400	7,125	7,450	7,300	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBRI.JK	15,000	15,050	14,900	15,100	15,050	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	2,780	2,710	2,570	2,780	2,740	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	5,550	5,375	5,275	5,550	5,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	105	100	98	105	100	Oversold	Bullish	Overbought	Middle Bands	Under	Under	Under
BJBR.JK	2,990	2,700	2,050	2,990	2,750	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BJTM.JK	660	710	640	725	705	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	99	131	91	142	118	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	13,675	13,300	13,150	13,500	13,300	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMTR.JK	640	500	494	520	505	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,850	1,820	1,770	1,850	1,820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BTPN.JK	2,600	2,530	2,510	2,600	2,510	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BWPT.JK	232	220	212	228	222	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,370	1,335	1,315	1,370	1,330	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
CPIN.JK	2,840	2,800	2,730	2,850	2,780	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	468	470	456	470	462	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Under
CTRA.JK	1,215	1,180	990	1,215	1,160	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILD.JK	428	402	400	428	410	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,630	3,490	3,360	3,520	3,450	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	72,375	67,325	65,500	68,600	66,700	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GGIA.JK	348	340	338	348	342	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
QITL.JK	990	965	955	985	970	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	4,200	4,020	3,980	4,200	4,020	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
HRUM.JK	2,470	2,370	2,310	2,470	2,390	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,675	8,400	8,200	8,425	8,350	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
IMAS.JK	1,095	1,110	1,015	1,140	1,020	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INCO.JK	2,690	2,550	2,340	2,690	2,560	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,475	8,325	8,150	8,475	8,350	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INDY.JK	930	900	840	930	865	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INTA.JK	300	306	272	312	296	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
INTP.JK	19,200	19,000	18,450	19,225	19,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	21,125	20,425	19,925	20,475	20,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JFAJ.JK	1,225	1,180	1,100	1,190	1,145	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
JSMR.JK	5,650	5,500	5,400	5,650	5,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KUIA.JK	320	314	310	320	316	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
KLBF.JK	1,665	1,720	1,680	1,740	1,730	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KRAS.JK	595	570	560	605	580	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,910	4,770	4,270	4,910	4,790	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPKR.JK	795	780	670	795	780	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
LPPF.JK	11,550	11,250	10,350	11,475	10,900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,435	1,380	1,365	1,435	1,395	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	1,100	915	905	930	915	Neutral	Bearish	Overbought	Middle Bands	Under	Under	Under
MAPI.JK	6,850	6,550	6,025	6,850	6,675	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	220	199	199	220	202	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MNCN.JK	1,825	1,495	1,435	1,605	1,470	Oversold	Bullish	Overbought	Middle Bands	Under	Under	Under
MPPA.JK	660	555	545	570	560	Oversold	Bullish	Overbought	Middle Bands	Under	Under	Under
MTLA.JK	322	366	360	368	360	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYOR.JK	2,100	1,910	1,750	1,920	1,860	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
PGAS.JK	2,230	2,120	2,120	2,230	2,140	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
PTBA.JK	13,975	13,150	13,100	13,675	13,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
RALS.JK	1,025	930	870	980	960	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,245	1,190	1,190	1,245	1,210	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,470	2,360	2,300	2,470	2,390	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
SGRO.JK	2,010	1,995	1,970	2,020	2,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	520	500	496	510	505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	855	810	790	825	805	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGR.JK	10,750	10,900	10,275	11,075	10,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,150	1,095	985	1,150	1,085	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
SRIL.JK	378	336	328	348	334	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	715	665	660	715	685	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSMS.JK	1,450	1,545	1,365	1,575	1,405	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
TLKM.JK	4,840	4,730	4,660	4,750	4,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	780	745	695	770	755	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
UNTR.JK	30,525	30,175	28,500	30,525	29,825	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	48,100	48,300	47,300	49,000	47,900	Neutral	Bearish	Neutral	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

Head of Research

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

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

STIE Malangkecewara

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

Universitas Muhammadiyah Gresik

Jl. Sumatra 101 GKB
Gresik 61121
T. +62 31 3951414
F. +62 31 3952585

Universitas Surabaya

Jl. Raya Kalirungkut
Surabaya 60293
T. +62 31 2981203
F. +62 31 2981204

Universitas Muhammadiyah Malang

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

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 Negeri Malang

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

Universitas Negeri Makassar

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

Universitas Muhammadiyah Pontianak

Jl. Ahmad Yani, No. 111
Pontianak 78124
T. +62 561 743465
F. +62 561 766840

STIE AAS

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

Universitas Tanjungpura Pontianak

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

STIE "AUB" Surakarta

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

STIESIA Surabaya

Jl. MenurPumpungan 30
Surabaya
T. +62 31 5947505
F. +62 31 5932218

Universitas Muhammadiyah Sidoarjo

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

Universitas Pesantren Tinggi Darul Ulum

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

STIE Tri Bhakti

Jl. Teuku Umar No.24
Cut Meutia Setiakawan, Bekasi
T. +62 21 8242 9400, 8242 9500
F. +62 271 726156

STIKOM BALI

Jl. Raya Puputan No. 86, Renon, Denpasar
Timur, kota Denpasar
Bali-80234
T. +62 361 244445

Universitas 17 Agustus 1945 Banyuwangi

Jl. AdiSucipto 26
Banyuwangi, JawaTimur
T. +62 333 419163
F. +62 333 419163

IAIN Antasari

Jl. Ahmad Yani Km. 4,5 Banjarmasin
T. +62 511 3267583

Universitas Islam Kalimantan

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

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