

Market View

IHSG (+0.03%) menutup pekan cukup optimis naik tipis 1.89 poin dilevel 5893.84 setelah sempat break high ditengah gejolak tekanan jual pada aset beresiko di Asia dan global. Indeks sektor konsumen kembali menjadi pionir pergerakan dengan naik 0.95% disusul indeks sektor pertambangan 0.70% pada perdagangan hari ini. Meskipun data pertumbuhan pinjaman berkontraksi dengan ekspektasi dilevel 7.7% melambat dari 8.7% diperiode sebelumnya. Investor asing tercatat net sell pada seluruh pasar sebesar 278.12 Miliar rupiah dimana pada pasar reguler net sell sebesar 270.30 Miliar rupiah.

Leaders:

BIMA (+27.47%), FISH (+25.00%), MPPA (+8.70%)

Laggards:

BRAM (-19.86%), BPGI (-10.00%), WINS (-8.33%)

IHSG bergerak break high 2 poin lebih tinggi. Secara teknikal pergerakan seakan pulled back resistance dan berpeluang membentuk double top jika pada perdagangan selanjutnya bergerak turun. Peluang melakukan pengujian resistance harga tertinggi masih cukup besar meskipun dengan range pergerakan terbatas. Indikator RSI yang memiliki momentum yang cukup positif seiring pergerakan Indikator Stochastic. Sehingga diperkirakan IHSG masih akan mencoba menguat terbatas dengan range pergerakan 5870-5950. Saham-saham yang masih dapat dicermati diantaranya ACES, ASII, CPIN, INDF, ITMG, MAIN, TINS, UNVR.

Diawal pekan mayoritas indeks saham di Asia mixed dimana Nikkei (-0.33%), Topix (-0.10%) dan Kospi (-0.27%) melemah sedangkan Hangseng (+0.49%) dan CSI300 (+0.38%) dibuka menguat. Harga nikel (+2.38%) dan batu bara NC (+0.25%) naik memimpin optimisme harga komoditas.

IHSG Technical Review



Analyst:
Lanjar Nafi

lanjar@reliance-securities.com

+62 21 5793 0008 ext. 604

your **reliable** partner | 1

ASII



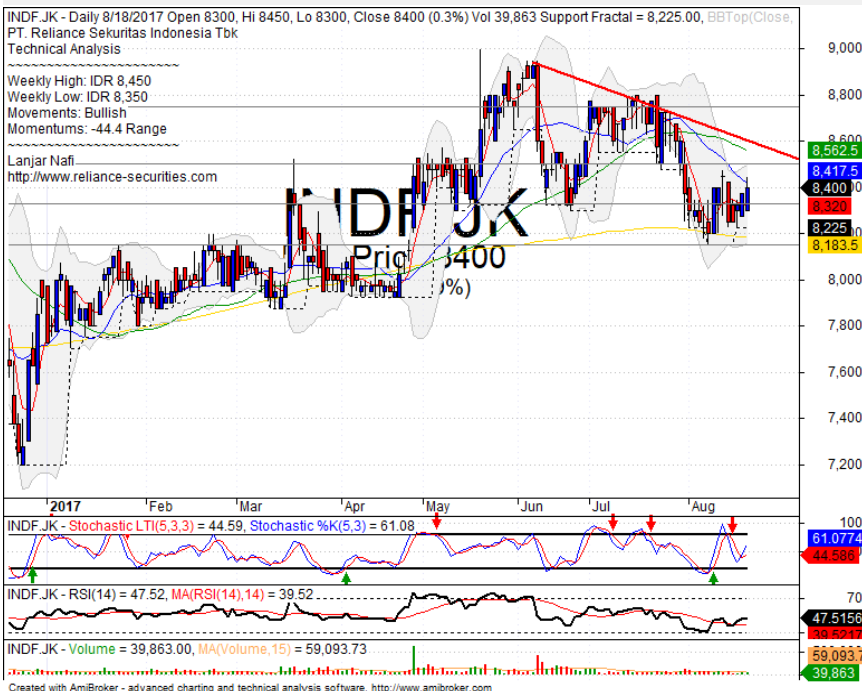
SPECULATIVE BUY

Analisis:

- Harga mencoba *break out* *resistance level* dan MA20 sebagai konfirmasi penguatan lebih lanjut.
- Batasan *stop-loss* jika harga saham gagal *break out* dan *pulled back* *resistance level*.
- Indikator *Stochastic* membentuk pola *crossing* pada *middle oscillator*. Seiring Indikator RSI yang memiliki *bullish momentum*.

- **Support** : 7300-7650
- **Resistance** : 7925-8150
- **Stop-loss** : 7800
- **Target Price** : 8300

INDF



BUY

Analisis:

- Bergerak menguat melakukan pengujian terhadap *resistance* MA20 setelah berhasil *rebound* pada MA200.
- Batasan *stop-loss* jika harga saham *pulled back* MA20 hingga *break out* *support level*.
- Indikator *Stochastic* bergerak *bullish* terkonsolidasi pada area tengah osilator.

- **Support** : 8150-8325
- **Resistance** : 8500-8750
- **Stop-loss** : 8275
- **Target Price** : 8600

MAIN



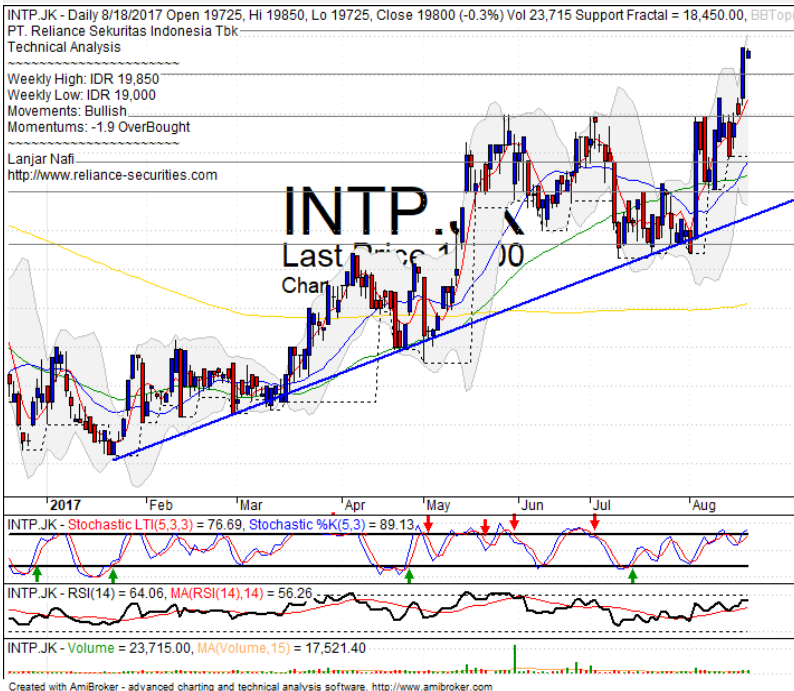
BUY

Analisis:

- *Candlestick* membentuk pola *bullish break away* dengan indikasi penguatan yang cukup positif.
- Harga saham bergerak menguat mencoba menguji *resistance MA20*. Batasan *stop-loss* jika *pulled back upper bollinger bands*.
- Indikator *Stochastic* menguat menuju area jenuh beli dengan Indikator RSI yang memiliki momentum penguatan.

- **Support** : 850-900
- **Resistance** : 960-1020
- **Stop-loss** : 920
- **Target Price** : 980

INTP



PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *bullish homing pigeon* dengan indikasi koreksi.
- Batasan *stop-loss* jika terkonfirmasi pola negatif.
- Indikator *Stochastic* berindikasi membentuk pola *dead-cross* pada osilator jenuh beli. Indikator RSI bergerak menguat tertahan pada area dekat *overbought oscillator*.

- **Support** : 19000-19500
- **Resistance** : 21000-20600
- **Stop-loss** : 19425
- **Downside** : 18375

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	Rebounded at MA50	TB	14,825		15,200
LSIP	1,330	1,365	1,380	1,400	1,475	Bearish momentum	S	1,360		
Mining										
INCO	2,510	2,670	2,720	2,850	3,000	Consolidations	H	2,660		2,850
Consumer										
UNVR	47,175	48,300	49,475	49,575	50,800	Triangle pattern	B	49,300	49,475	51,000
INDF	7,900	8,100	8,400	8,500	9,125	Bullish consolidations	SB	8,100	8,400	8,600
KLBF	1,650	1,700	1,750	1,760	1,810	Rebounded at MA25	SB	1,680		1,760
Trading										
ACES	1,000	1,050	1,080	1,100	1,145	Whipsaw at MA50	TB	1,040		1,145
AKRA	6,300	6,500	6,750	6,750	7,000	Consolidations	TB	6,500		7,000
UNTR	29,200	29,200	29,475	30,300	31,250	Bearish momentum	PS	29,000		
Property & Construction										
LPCK	4,610	4,770	4,790	5,000	5,150	Pulled back MA200	S	4,760		
WIKA	1,900	1,970	2,000	2,050	2,110	Rectangle	W	1,950		
BSDE	1,675	1,770	1,815	1,820	1,870	Pulled back MA200	PS	1,710		
WSKT	2,120	2,260	2,290	2,410	2,600	Bearish momentum	W	2,250		
ADHI	1,945	2,050	2,080	2,100	2,160	Bearish momentum	S	2,040		
Basic Industry & Chemical										
SMGR	10,200	10,700	10,875	11,100	11,400	Bearish momentum	S	10,600		
CPIN	2,800	2,900	2,920	3,000	3,140	Break out resistance level	H	2,850		3,000
MAIN	860	930	935	960	1,020	Oversold	B	900	930	1,000
INTP	19,000	19,525	19,800	20,050	20,700	Bearish homing pigeon	PS	19,500		
Miscellaneous										
SRIL	295	316	344	356	400	Consolidations	TB	314		356
ASII	7,400	7,625	7,900	7,900	8,150	Consolidations	TB	7,600		8,175
Finance										
BBTN	2,590	2,700	2,800	2,840	2,900	Consolidations	H	2,750		2,840
BMRI	12,450	13,000	13,100	13,500	13,900	Head and shoulders	S	13,000		
BTPN	2,440	2,490	2,550	2,550	2,590	Consolidations	H	2,540		
BJBR	2,320	2,480	2,530	2,680	2,840	Bearish momentum	S	2,470		
BBRI	14,000	14,775	15,150	15,200	15,500	Consolidations	H	15,100		15,200
Infrastructure										
TLKM	4,400	4,570	4,780	4,800	5,025	Bullish consolidations	H	4,760		4,850
PGAS	2,040	2,120	2,160	2,210	2,400	Rebounded at support level	SB	2,120		2,270

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	Weekly	Indicator			Moving Average			
	Fractal	8/18/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,275	14,850	14,725	15,100	14,950	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ACESJK	1,100	1,080	1,065	1,100	1,085	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ADHIJK	2,150	2,080	2,040	2,150	2,100	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ADROJK	1,920	1,875	1,805	1,900	1,850	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISAJK	1,135	1,070	1,015	1,135	1,080	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
AKRAJK	6,750	6,750	6,500	6,825	6,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ANTMJK	710	685	645	705	685	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APLNJK	246	232	218	246	228	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASIIJK	8,850	7,900	7,725	7,975	7,875	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRIJK	362	366	344	374	354	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBCAJK	19,050	18,700	18,500	18,925	18,800	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBKPK	640	600	595	610	605	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBNIJK	7,450	7,400	7,125	7,450	7,325	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBRIJK	15,000	15,150	14,900	15,250	15,100	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTNJK	2,780	2,800	2,570	2,800	2,730	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
BDMNJK	5,550	5,525	5,275	5,550	5,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BHITJK	105	101	98	105	101	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBRJK	2,990	2,530	2,620	2,950	2,630	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJTMJK	725	700	640	725	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSLJK	142	133	91	142	118	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRIJK	13,675	13,100	13,150	13,325	13,200	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMTRJK	640	498	494	515	505	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDEJK	1,850	1,815	1,770	1,845	1,820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPNJK	2,600	2,550	2,520	2,600	2,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BWPTJK	232	216	216	226	220	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNPJK	1,370	1,340	1,320	1,370	1,330	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
CPINJK	2,840	2,920	2,730	2,950	2,780	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
CSAPJK	468	490	456	490	468	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
CTRAJK	1,215	1,215	1,120	1,225	1,160	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
DILDJK	428	406	394	414	410	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
EXCLJK	3,630	3,440	3,360	3,490	3,450	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRMJK	72,375	74,000	65,500	74,975	66,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
GIAAJK	348	338	338	348	340	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
QITLJK	990	960	955	1,000	970	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
HEXAJK	4,200	4,110	4,000	4,200	4,020	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUMJK	2,470	2,360	2,310	2,470	2,380	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBPJK	8,675	8,700	8,200	8,700	8,350	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
IMASJK	1,140	1,065	1,015	1,140	1,020	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCOJK	2,690	2,720	2,500	2,720	2,560	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INDFJK	8,475	8,400	8,225	8,450	8,350	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
INDYJK	930	935	840	950	910	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
INTAJK	300	312	272	318	298	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
INTPJK	19,200	19,800	18,450	19,850	19,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	21,125	20,575	19,625	20,825	20,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JFPAJK	1,225	1,205	1,100	1,225	1,145	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
JSMRJK	5,650	5,500	5,400	5,625	5,550	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KUJAJK	320	312	310	316	312	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
KLBFJK	1,665	1,750	1,680	1,795	1,730	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KRASJK	605	565	560	605	575	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCKJK	4,910	4,790	4,270	4,890	4,810	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPKRJK	795	785	755	800	780	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
LPPFJK	11,475	11,000	10,350	11,475	10,900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIPJK	1,435	1,380	1,370	1,400	1,390	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MAINJK	1,100	935	905	945	915	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPIJK	6,850	6,625	6,025	6,800	6,575	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASAJK	220	202	198	210	200	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MNCNJK	1,825	1,450	1,435	1,545	1,470	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under
MPPAJK	660	750	540	850	560	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
MTLAJK	322	364	360	368	364	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYORJK	2,100	1,980	1,750	1,995	1,880	Overbought	Bullish	Neutral	Upper Bands	Upper	Under	Upper
PGASJK	2,230	2,160	2,110	2,210	2,140	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
PTBAJK	13,975	13,150	13,100	13,475	13,200	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
RALSJK	980	1,000	925	1,015	960	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
ROTIJK	1,245	1,190	1,190	1,220	1,200	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMAJK	2,470	2,310	2,300	2,420	2,330	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SGROJK	2,020	2,000	1,985	2,020	2,000	Neutral	Bearish	Neutral	Upper Bands	Upper	Under	Upper
SIMPJK	520	505	496	510	505	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SMCBJK	855	815	790	815	805	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGRJK	10,750	10,875	10,275	11,075	10,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRAJK	1,150	1,120	985	1,140	1,085	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SRILJK	378	344	322	352	334	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSIAJK	715	690	660	700	685	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSMSJK	1,575	1,555	1,365	1,575	1,505	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Upper
TLKMJK	4,840	4,780	4,660	4,820	4,700	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
TOTLJK	780	745	735	765	750	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
UNTRJK	30,525	29,475	28,500	30,300	30,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVRJK	48,100	49,475	47,300	49,500	47,900	Neutral	Bullish	Neutral	Upper 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

Disclaimer:

Information, opinions and recommendations contained in this document are presented by PT Reliance Sekuritas Indonesia 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 Sekuritas Indonesia Tbk. PT Reliance Sekuritas Indonesia Tbk. reserves the right to change the contents of this document at any time without prior notice.