

Global & Regional Updates

- Pasar saham AS ditutup naik dimana Dow Jones berhasil mencetak rekor tertinggi barunya. Optimisme masih dipengaruhi oleh kinerja emiten yang positif.
- Pasar Eropa ditutup turun. Negosiasi antara delegasi Inggris dan Uni Eropa mengenai Brexit masih menjadi perhatian utama.
- Indeks saham Nikkei, Kospi, dan All Ordinaries dibuka naik pagi ini. Seorang mantan pejabat tinggi ekonomi Korea Utara yang membelot mengatakan bahwa perekonomian negara tersebut tidak akan bisa bertahan dibawah sanksi ketat dari PBB, serta mitra dagang utamanya Tiongkok.
- Investor bersikap hati-hati menjelang penyampaian pidato oleh Presiden China Xi Jinping dalam kongres Partai Komunis.
- Harga minyak mentah menguat pada perdagangan di AS setelah rilis data dari American Petroleum Institute (API) menunjukkan stok minyak mentah turun sebesar 7,13 juta barel pekan lalu.

Indonesia Updates

- Pemerintah berhasil memenangkan [Rp22,5 triliun lelang SUN](#) kemarin dari target Rp15 - 22,5 triliun. Penawaran yang masuk mencapai Rp34,94 triliun.
- Rencana lelang Sukuk Negara berikutnya pada Selasa 24-Oct atas beberapa seri SPN-S dan PBS. [Target Rp5 triliun](#).
- Menkeu Sri Mulyani berencana merevisi aturan lelang SUN agar bisa diikuti dengan skema Non Kompetitif, atau tanpa mencantumkan nilai penawaran imbal hasil.
- Pembangunan infratraktur yang lebih merata, harga pangan yang lebih terkendali, serta penyaluran bantuan sosial yang lebih terarah menjadi 3 pencapaian penting Pemerintahan Jokowi dalam 3 tahun terakhir, menurut Menko Perekonomian Darmin Nasution. Menteri Perdagangan Thomas Lembong juga membanggakan perolehan investment grade dari S&P.
- Pemerintah akan berusaha mengembangkan industri pariwisata agar dapat menyumbang devisa lebih besar daripada industri pertambangan seperti batubara misalnya.
- Harga sejumlah obligasi benchmark kemarin sedikit terkoreksi setelah naik dalam 4 hari terakhir. Hasil Rapat Dewan Gubernur BI besok masih menjadi agenda yang dinantikan investor untuk menentukan arah pergerakan pasar ke depannya.
- Rupiah pagi ini melemah dilevel Rp13,515.
- Indeks Harga Saham Gabungan (IHSG) diprediksi akan bergerak menguat.

Benchmark	Price		Chg
	17-Oct-17	16-Oct-17	
Bonds			
FR61: 5yr	103.15	103.24	(0.09)
FR59: 10yr	102.89	103.27	(0.38)
FR74: 15yr	103.58	103.77	(0.18)
FR75: 20yr	102.47	102.85	(0.38)

Benchmark	Yield %		Chg %
	17-Oct-17	16-Oct-17	
Bonds			
FR61: 5yr	6.20	6.17	0.02
FR59: 10yr	6.59	6.54	0.05
FR74: 15yr	7.10	7.08	0.02
FR75: 20yr	7.27	7.23	0.04

Kepemilikan SUN oleh investor asing (IDR Tn)				
Date	Out standing	Net Buy (Sell)	% Total	Net Buy (Sell) Ytd
13-Oct-17	807.00	(0.34)	42.7%	141.2
12-Oct-17	807.34	(0.82)	42.7%	
11-Oct-17	808.16	(0.50)	42.9%	
10-Oct-17	808.66	0.32	42.9%	
9-Oct-17	808.34	0.46	42.7%	



%	Yield Obligasi Negara Tenor 10 Tahun			Spd (bps)
	17-Oct-17	16-Oct-17	Chg	
Indonesia*	6.59	6.54	0.81%	
India	6.76	6.73	0.43%	17.5
Malaysia	3.89	3.89	0.00%	-269.5
Tiongkok	3.75	3.71	0.97%	-284.2
Korea S	2.40	2.40	-0.08%	-418.7
AS	2.30	2.30	0.00%	-428.8
Thailand	2.23	2.22	0.72%	-435.4
Singapura	2.04	2.04	-0.02%	-455.0
Jerman	0.365	0.372	-1.88%	-622.3
Jepang	0.070	0.064	9.38%	-651.8

Sources: Bloomberg

Compiled by:
Robertus Yanuar Hardy
 robertus@reliancesekuritas.com

Aji Setiawan
 aji@reliancesekuritas.com

Trikomsel (TRIO): Akan melakukan private placement (Iqplus)

OCBC NISP (NISP): Optimis pertumbuhan kredit mencapai 10-15 persen (YoY). (Iqplus)

Bank Central Asia (BCA): Bidik realisasi kredit sindikasi Rp14,35 triliun. (Kontan)

Multipolar (MLPL): Jual aset di Kediri ke Lippo Malls. (Antaranews)

Eka Sari Lorena (LRNA): Pendapatan usaha turun 14,08% per Juni 2017. (Kontan)

Puradelta Lestari (DMAS): Bukukan penjualan Rp811 miliar. (Okezone)

Waskita Karya (WSKT): Per September, laba naik 136 persen. (Antaranews)

Eureka Prima Jakarta (LCGP): BEI mencabut suspensi saham Perseroan. (Iqplus)

Duta Intidaya (DAYA): Akan rights issue Rp66 miliar. (Bisnis Indonesia)

Austindo Nusantara Jaya (ANJT): Melepas PT Darajat Geothermal Indonesia ke Star Energy. (Kontan)

Global Indices	17-Oct-17	Daily	Ytd
Dow Jones	22,997	0.2%	16.4%
S&P 500	2,559	0.1%	14.3%
Nasdaq	6,624	0.0%	23.0%
FTSE 100	7,516	-0.1%	5.2%
DAX	12,995	-0.1%	13.2%
CAC 40	5,361	0.0%	10.3%
Hang Seng	28,697	0.0%	30.4%
Nikkei	21,336	0.4%	11.6%
Kospi	2,484	0.2%	22.6%
Shanghai Comp	3,372	-0.2%	8.6%
All Ordinaries	4,124	-0.2%	6.5%
EIDO	26.83	-0.6%	11.2%
Idn CDS 5yr USD	98.37	-0.5%	-37.7%
MSCI Emerging Mkt	1,126	-0.5%	30.5%
CBOE SPX Volatility	10.31	4.0%	-26.6%
US Dollar Index	93.49	0.2%	-8.5%

Commodities (US\$)		Daily	Ytd
Coal	94.0	-0.2%	21.8%
CPO (MYR)	2,734	-0.8%	-15.0%
Crude Oil	51.9	0.0%	-3.4%
Gold	1,285	-0.8%	12.0%
Copper	320	-1.3%	27.5%
Nickel	11,722	-0.7%	17.5%
Tin	20,410	-1.3%	-3.7%
HRC Steel	590.0	0.0%	-6.8%
Corn	350.0	-0.1%	-0.6%
Soybean	984.8	-0.6%	-1.2%

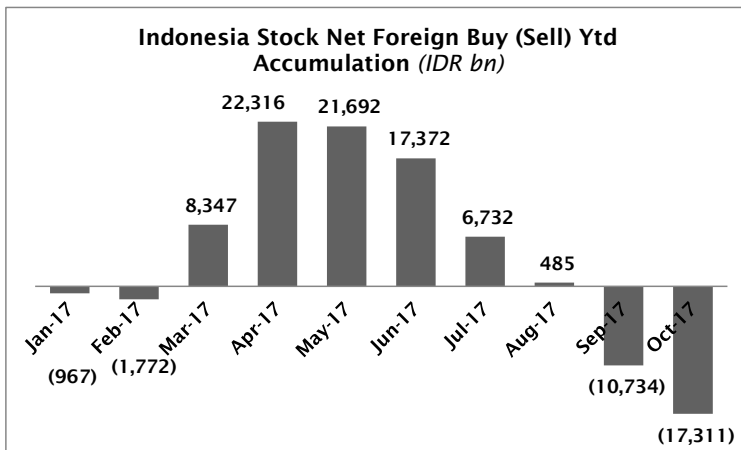
Indonesia	17-Oct-17	Daily	Ytd
USDIDR	13,507	0.2%	0.3%
IHSG	5,947	0.0%	12.3%
LQ45	992	0.0%	12.1%
ISSI	186	-0.3%	7.9%
JII	740	-0.3%	6.6%
Finance	1,026	0.0%	26.4%
Property	499	-0.4%	-3.6%
Consumer	2,528	0.8%	8.8%
Misc Indust	1,389	-1.2%	1.4%
Basic Indust	631	-0.4%	17.3%
Mining	1,497	1.0%	8.1%
Agriculture	1,746	-0.4%	-6.3%
Trading	918	-0.6%	6.7%
Infrastructure	381	-0.7%	11.6%

IHSG Shares	17-Oct-17	
Value Traded	6,280	(bn Rp)
Volume Traded	5,371	(mn shares)

Source: Bloomberg

IHSG		
Foreign Net Buy (Sell)	Ytd Net Value	
(Rp bn)		
17-Oct-17	(970)	(17,311)
16-Oct-17	(500)	
13-Oct-17	(195)	
12-Oct-17	388	
11-Oct-17	(801)	

Source: Bloomberg



LS27 Selection			Return		Valuation		Profitability	
			Daily	Ytd	P/E T12M	P/BV T12M	ROA (%)	ROE (%)
Misc Indust	ASII IJ Equity	8,250	-1.5%	-0.3%	19.6	2.9	2.9	15.8
	SMSM IJ Equity	1,230	3.4%	25.5%	15.5	4.8	4.8	32.8
	SRIL IJ Equity	402	2.0%	74.8%	9.0	1.5	1.5	18.6
Basic Indust	SMGR IJ Equity	10,850	-0.5%	18.3%	17.7	2.3	2.3	13.4
	INTP IJ Equity	19,325	-0.8%	25.5%	30.3	3.0	3.0	9.7
	CPIN IJ Equity	3,190	-0.6%	3.2%	26.2	3.5	3.5	14.1
	JPFA IJ Equity	1,315	-3.3%	-9.6%	9.9	1.7	1.7	20.3
Finance	BBTN IJ Equity	3,080	0.3%	77.0%	11.5	1.6	1.6	15.2
	BBNI IJ Equity	7,550	0.3%	36.7%	10.2	1.5	1.5	15.3
	BBRI IJ Equity	15,400	0.3%	31.9%	13.2	2.5	2.5	19.4
	BBCA IJ Equity	20,500	-1.1%	32.3%	23.4	4.2	4.2	19.3
Consumer	UNVR IJ Equity	50,000	1.6%	28.9%	56.8	77.8	77.8	137.1
	ICBP IJ Equity	8,850	1.7%	3.2%	31.3	5.7	5.7	21.9
	INDF IJ Equity	8,250	-0.9%	4.1%	18.4	2.4	2.4	14.5
Property	PWON IJ Equity	625	-1.6%	10.6%	18.0	3.2	3.2	19.4
	KIJA IJ Equity	310	0.0%	6.9%	22.2	1.2	1.2	5.7
Infrastructure	TLKM IJ Equity	4,400	-1.1%	10.6%	19.7	5.1	5.1	26.3
	JSMR IJ Equity	6,300	3.3%	45.8%	22.5	3.2	3.2	15.5
Trading	UNTR IJ Equity	34,025	-1.2%	60.1%	19.5	3.0	3.0	16.3
	ACES IJ Equity	1,260	-1.9%	50.9%	28.8	6.9	6.9	28.1
	MAPI IJ Equity	6,775	-1.1%	25.5%	27.7	2.9	2.9	9.7
Mining	PTBA IJ Equity	10,750	0.9%	-14.0%	7.3	1.9	1.9	28.9
	ITMG IJ Equity	21,700	1.4%	28.6%	8.8	1.9	1.9	22.7
	HRUM IJ Equity	2,430	9.0%	13.6%	15.1	1.6	1.6	10.9
	ADRO IJ Equity	1,900	1.6%	12.1%	10.3	1.5	1.5	13.9
Agriculture	AALI IJ Equity	14,500	-0.9%	-13.6%	12.4	1.6	1.6	13.5
	SIMP IJ Equity	535	-0.9%	8.3%	11.4	0.6	0.6	5.1
LS 27 average return			0.32%	22.1%				
JCI Index			5,947	-0.04%	12.3%			

Source: Bloomberg, Reliance Sekuritas Indonesia Research

World Economic Calendar

	Event	Period	Prior	Survey	Actual
17-Oct-17	GE ZEW Survey - Economic Sentiment	Oct	17	20	17.6
	ZEW Survey - Current Situation	Oct	87.9	89.0	87.0
EU	Consumer Price Index - Core (MoM)	Sep	0.30%	0.40%	1.30%
	Consumer Price Index (YoY)	Sep	1.50%	1.50%	1.50%
	Consumer Price Index (MoM)	Sep	0.30%	0.40%	0.40%
	Consumer Price Index - Core (YoY)	Sep	1.10%	1.10%	1.30%
	US Industrial Production (MoM)	Sep	-0.90%	0.20%	0.30%
US	Capacity Utilization	Sep	76.10%	76.20%	76.00%
	NAHB Housing Market Index	Oct	64	64	68
	18-Oct-17	US Building Permits Change	Sep	5.70%	-2.90%
	Housing Starts Change	Sep	-0.80%	-0.50%	
	Housing Starts (MoM)	Sep	1,180M	1,715M	
	Building Permits (MoM)	Sep	1,30M	1,25M	
	EIA Crude Oil Stocks change	Sep	-2.747M	-4.750M	

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
BSSR	20-Oct-17		RUPLB

Source: KSEI

Indonesia Government Bonds

Series	Cpn	Maturity	Bid Price	YTM % (Bid)	Next Coupon	Issue Date
OR12	9.0	10/15/2018	103.38	5.47	11/15/2017	10/21/2015
OR13	6.6	10/15/2019	101.36	5.87	11/15/2017	10/26/2016
SR07	8.3	3/11/2018	101.28	4.95	11/11/2017	3/11/2015
SR08	8.3	3/10/2019	103.35	5.78	11/10/2017	3/10/2016
SR09	6.9	3/10/2020	101.99	6.00	11/10/2017	3/22/2017
ST-1	6.9	9/7/2018	101.39	5.28	11/7/2017	9/7/2016
FR31	11.0	11/15/2020	113.44	6.13	11/15/2017	6/16/2005
FR32	15.0	7/15/2018	106.94	5.24	1/15/2018	9/1/2005
FR34	12.8	6/15/2021	121.28	6.20	12/15/2017	1/26/2006
FR35	12.9	6/15/2022	125.85	6.38	12/15/2017	2/16/2006
FR36	11.5	9/15/2019	109.66	6.05	3/15/2018	4/20/2006
FR37	12.0	9/15/2026	134.25	6.81	3/15/2018	5/18/2006
FR38	11.6	8/15/2018	105.02	5.25	2/15/2018	8/24/2006
FR39	11.8	8/15/2023	124.64	6.58	2/15/2018	8/24/2006
FR40	11.0	9/15/2025	125.95	6.71	3/15/2018	9/21/2006
FR42	10.3	7/15/2027	123.86	6.85	1/15/2018	1/25/2007
FR43	10.3	7/15/2022	115.50	6.40	1/15/2018	2/22/2007
FR44	10.0	9/15/2024	118.08	6.69	3/15/2018	4/19/2007
FR45	9.8	5/15/2037	126.00	7.24	11/15/2017	5/24/2007
FR46	9.5	7/15/2023	114.18	6.50	1/15/2018	7/19/2007
FR47	10.0	2/15/2028	122.90	6.86	2/15/2018	8/30/2007
FR48	9.0	9/15/2018	102.86	5.69	3/15/2018	9/27/2007
FR50	10.5	7/15/2038	132.32	7.42	1/15/2018	1/24/2008
FR52	10.5	8/15/2030	128.22	7.11	2/15/2018	8/20/2009
FR53	8.3	7/15/2021	106.56	6.25	1/15/2018	7/8/2010
FR54	9.5	7/15/2031	119.24	7.26	1/15/2018	7/22/2010
FR56	8.4	9/15/2026	111.05	6.71	3/15/2018	9/23/2010
FR57	9.5	5/15/2041	122.59	7.45	11/15/2017	4/21/2011
FR58	8.3	6/15/2032	108.99	7.24	12/15/2017	7/21/2011
FR59	7.0	5/15/2027	102.71	6.61	11/15/2017	9/15/2011
FR61	7.0	5/15/2022	102.97	6.24	11/15/2017	10/6/2011
FR62	6.4	4/15/2042	87.75	7.47	4/15/2018	2/9/2012
FR63	5.6	5/15/2023	96.09	6.47	11/15/2017	8/13/2012
FR64	6.1	5/15/2028	94.01	6.93	11/15/2017	8/13/2012
FR65	6.6	5/15/2033	94.13	7.26	11/15/2017	8/30/2012
FR66	5.3	5/15/2018	99.98	5.27	11/15/2017	10/25/2012
FR67	8.8	2/15/2044	115.31	7.42	2/15/2018	7/18/2013
FR68	8.4	3/15/2034	109.51	7.37	3/15/2018	8/1/2013
FR69	7.9	4/15/2019	103.00	5.74	4/15/2018	8/29/2013
FR70	8.4	3/15/2024	108.99	6.63	3/15/2018	8/29/2013
FR71	9.0	3/15/2029	115.15	7.04	3/15/2018	9/12/2013
FR72	8.3	5/15/2036	109.03	7.35	11/15/2017	7/9/2015
FR73	8.8	5/15/2031	113.60	7.16	11/15/2017	8/6/2015
FR74	7.5	8/15/2032	103.33	7.13	2/15/2018	11/10/2016
FR75	7.5	5/15/2038	102.13	7.30	11/15/2017	8/10/2017
FR76	7.4	5/15/2048	101.22	7.27	11/15/2017	9/22/2017

Source: Bloomberg

Key Statistic

Ticker	Closing Price	Change (%)	P/E (x)	P/S (x)	P/B (x)	ROA (%)	ROE (%)
AGRICULTURE, MEDIAN PER=			11.32				
AALI	14,500.00	(0.85)	12.36	1.71	1.60	9.03	13.48
BWPT	248.00	(0.80)	-	2.66	1.30	(1.91)	(4.98)
SSMS	1,510.00	1.00	19.13	4.59	3.98	9.45	22.53
LSIP	1,420.00	(1.39)	10.29	2.08	1.23	10.25	12.50
DSNG	450.00	2.74	9.55	0.98	1.64	5.79	18.48
MINING, MEDIAN PER=			8.11				
ADRO	1,900.00	1.60	10.35	1.55	1.36	6.90	13.90
INCO	2,880.00	(3.03)	-	3.37	1.17	0.02	0.03
ITMG	21,700.00	1.40	8.89	1.16	1.92	16.85	22.65
PTBA	10,750.00	0.94	7.33	1.37	1.92	17.10	28.86
CONSUMER GOODS, MEDIAN PER=			31.61				
AISA	995.00	-	6.06	0.51	0.78	5.92	13.66
UNVR	50,000.00	1.63	56.80	9.40	77.76	35.16	137.12
ULTJ	1,275.00	-	18.89	3.13	3.90	18.53	22.77
ICBP	8,850.00	1.72	31.36	3.37	5.75	12.32	21.92
KLBF	1,700.00	-	33.63	4.01	6.59	15.46	20.76
MYOR	2,050.00	(3.30)	41.42	2.90	7.39	9.92	22.10
ROTI	1,255.00	(1.18)	31.61	2.53	4.65	7.12	15.28
SIDO	480.00	5.26	15.61	2.90	2.73	16.77	18.11
TRADING, MEDIAN PER=			26.83				
ACES	1,260.00	(1.95)	26.83	4.01	6.93	22.35	28.06
AKRA	7,050.00	-	27.67	1.64	3.88	6.35	14.55
LPPF	9,650.00	-	12.79	2.69	-	37.94	-
MAPI	6,775.00	(1.09)	33.30	0.74	2.86	3.14	9.73
MIKA	1,970.00	(0.51)	42.14	11.89	8.49	16.20	20.52
MNCN	1,460.00	(1.02)	17.51	2.84	2.25	7.74	12.85
UNTR	34,025.00	(1.23)	19.32	2.42	2.97	9.58	16.27
PROPERTY & KONSTRUKSI, MEDIAN PER=			16.69				
APLN	268.00	(2.90)	5.07	0.74	0.64	3.71	13.34
ASRI	384.00	(2.54)	11.42	2.42	0.97	3.33	8.90
PWON	625.00	(1.57)	17.97	5.63	3.21	8.02	19.41
BSDE	1,785.00	1.13	11.51	4.37	1.53	7.47	14.18
CTRA	1,170.00	0.43	16.69	2.91	1.69	3.33	9.02
DILD	398.00	-	12.20	1.65	0.76	2.86	6.53
KIJA	310.00	-	22.15	2.02	1.23	2.74	5.68
LPKR	720.00	(0.69)	18.80	1.61	0.82	1.94	4.71
SMRA	1,025.00	(0.97)	43.98	2.57	2.38	1.64	5.51
SSIA	580.00	(1.69)	-	0.83	0.66	15.80	34.27
ADHI	2,050.00	(2.38)	18.76	0.56	1.33	1.94	7.36
PPRO	206.00	(0.96)	26.86	4.60	4.10	5.17	13.69
WSKT	2,010.00	(1.47)	6.19	0.53	2.12	4.86	28.94
LPCK	3,890.00	0.26	6.06	1.85	0.61	7.57	10.59
MDLN	336.00	(0.59)	5.85	1.51	0.62	5.31	11.23
JRPT	880.00	2.33	11.01	4.89	2.28	12.63	23.03
BASIC INDUSTRY & CHEMICAL, MEDIAN PER=			21.66				
CPIN	3,190.00	(0.62)	25.69	1.19	3.55	7.86	14.09
INTP	19,325.00	(0.77)	30.36	5.02	3.01	8.51	9.69
MAIN	865.00	(1.70)	-	0.37	1.09	3.70	8.51
SMBR	2,820.00	2.55	129.30	18.52	8.52	5.12	6.97
SMCB	810.00	1.89	-	0.69	0.82	(3.37)	(8.42)
SMGR	10,850.00	(0.46)	17.63	2.44	2.28	8.32	13.35
MISCELLANEOUS INDUSTRY, MEDIAN PER=			17.38				
ASII	8,250.00	(1.49)	19.18	1.75	2.86	6.49	15.75
AUTO	2,440.00	(0.41)	25.22	0.92	1.23	3.16	4.94
SMSM	1,230.00	3.36	15.57	2.33	4.77	20.48	32.77
SRIL	402.00	2.03	8.96	0.78	1.54	6.38	18.64
FINANCE, MEDIAN PER=			13.70				
BBCA	20,500.00	(1.09)	23.45	7.65	4.19	3.16	19.26
BBNI	7,550.00	0.33	10.18	2.38	1.48	2.22	15.31
BBRI	15,400.00	0.33	13.70	3.29	2.51	2.84	19.37
BBTN	3,080.00	0.33	11.46	1.67	1.64	1.38	15.23
BDMN	5,325.00	(2.29)	17.16	2.10	1.38	1.69	8.25
BMRI	7,025.00	1.44	20.25	3.16	2.12	1.59	10.81
BTPN	2,500.00	-	8.10	0.99	0.88	1.93	11.34
BBKP	565.00	(0.88)	5.10	0.47	0.53	0.95	10.78
BJTM	705.00	0.71	8.74	2.04	1.44	2.42	17.81
BJBR	2,540.00	(0.39)	20.83	2.11	2.55	1.15	12.48
INFRASTRUCTURE, MEDIAN PER=			13.81				
CMNP	1,375.00	0.73	11.12	2.42	0.97	5.76	9.96
EXCL	3,530.00	(0.28)	-	1.76	1.77	0.52	1.39
TBIG	6,400.00	(0.78)	30.78	6.31	21.36	4.01	55.29
SOCI	272.00	(0.73)	5.64	1.08	0.47	4.65	8.78
JSMR	6,300.00	3.28	22.46	1.94	3.15	3.73	15.54
PGAS	1,610.00	(0.92)	13.81	0.99	0.94	3.15	6.63
TLKM	4,400.00	(1.12)	20.25	3.52	5.14	12.33	26.31
TOWR	4,280.00	-	16.66	8.28	3.85	11.19	29.42

Top Gainers (%)

SIDO SMSM JSMR DSNG JRPT

Top Losers (%)

MYOR APLN ADHI BDMN ACES

Lowest PER

BWPT APLN BBKP SOCI MDLN

Source: Bloomberg, Reliance Research

HEAD OFFICE

RELIANCE CAPITAL BUILDING

Jl. Pluit Sakti Raya No. 27AB,
Pluit Penjaringan
Jakarta 14450
T +62 21 6617768
F +62 21 6619884

RESEARCH DIVISION

Robertus Yanuar Hardy
robertus@reliancesekuritas.com
Aji Setiawan
aji@reliancesekuritas.com
Shanti Dwi Jayanti
santi@reliancesekuritas.com
Lanjari Nafi Taulat I
lanjar@reliancesekuritas.com

Research Analyst

Associate Research Analyst

Associate Research Analyst

Technical Research Analyst

EQUITY DIVISION

Jakarta - Pluit

Jl. Pluit Sakti Raya No.27AB , Pluit
Jakarta 14450
T. +62 21 6617768
F. +62 21 6619884

Jakarta – Sudirman

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

Malang

Jl. Guntur No. 19
Malang 65112
T. +62 341 347611
F. +62 341 347615

Surabaya - Gubeng

Jl. Bangka No. 22
Surabaya 60281
T. +62 31 5011128
F. +62 31 5033196

Jakarta – Kebon Jeruk

Plaza Kebon Jeruk
Jl.Raya Perjuangan Blok A/2
Jakarta 11530
T. +62 21 5324074
F. +62 21 5362157

Denpasar

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

Solo

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

Tangerang

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

Pontianak

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

Bandung

Jl.Cisangkuy No.58
Bandung 40115
T. +62 22 7218200
F. +62 22 7219255

Yogyakarta

Sales Representative Office
KP BEI Yogyakarta
T. +62 550 123
F. +62

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. Bogowonto 25, Darmo
Surabaya 60261
T. +62 31 5670388
F. +62 31 5610528

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

Makassar

Jl. Latimojong RukoLatimojong Indah 46B/16
Makassar-Sulawesi Selatan
T. +62 411 363 2388
F. +62 411 361 4634

Pekanbaru

Jl. Jenderal Sudirman No. 73 (Sudirman bawah)
Pekanbaru – Riau
T. +62 761 840 2987
F. +62 761 840 2987

Medan

Jl. Teuku Amir Hamzah No. 26
Medan 20117
T. +62 61 6638592
F. +62 61 6638023

IDX CORNER & INVESTMENT GALLERY

STIE Malangucewara

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

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

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.