

Market View

IHSG (-0.32%) ditutup menguat 19.02 poin dilevel 5929.55 setelah menguat optimis sejak sesi pertama. Indeks Trading (-0.98%) memimpin pelemahan dengan saham HOME (-21.32%) dan MPPA (-7.87%). Optimisme investor terhadap prospek rating hutang Indonesia menjadi pemicu penguatan diakhir pekan. Investor asing pun tercatat melakukan aksi beli pertama kali pada minggu ini sebesar 626.34 Miliar rupiah dengan saham BBRI yang memimpin aksi beli investor asing.

Leader:

TLKM (+1.4%), HMSP (+1.3%), BMRI (+1.8%), MYOR (+7.0%), BBRI (+0.8%)

Laggard:

UNTR (-3.9%), ICBP (-2.2%), MLBI (-4.0%), GGRM (-1.0%), MIKA (-4.1%)

Pergerakan IHSG secara teknikal terlihat terkonsolidasi setelah rebound pada support MA20. Namun pergerakan bearish masih membayangi IHSG terlihat pada indikator Stochastic dan RSI yang cenderung tertekan. Sehingga diperkirakan pekan depan IHSG masih cenderung bergerak mixed tertekan pada range pergerakan 5910-5960. Saham-saham yang masih dapat diperhatikan diantaranya AALI, ASRI, EXCL, MAPI, SMRA.

Kemenangan telak PM Jepang Shinzo Abe mengirim Yen bergerak lebih rendah sejak Juli tahun ini. Sehingga ekuitas di Jepang dibuka optimis menguat, Indeks Nikkei (+0.9%) dan Topix (+0.79%) menguat optimis diawal sesi perdagangan. Harga minyak WTI (+0.39%) kembali menguat seiring penguatan harga batubara NC (+0.41%) sedangkan harga Timah (-1.39%) dan Nikel (-0.04%) melemah seiring pelemahan harga Emas (-1.09%).

IHSG Technical Review



Analyst:
Lanjar Nafi
lanjar@reliancesekuritas.com
 +62 21 5793 0008 ext. 604

your **reliable** partner | 1

ASRI



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *above the stomach* dengan indikasi *rebound* jangka pendek pada *level support bullish trend*.
- Batasan *stop-loss* jika harga saham *breakout bullish trend line support*.
- Indikator *Stochastic* bergerak pada *zona oversold* dan berpotensi *golden-cross*. Namun signal tertahan terlihat pada indikator *RSI* yang berada pada *middle area*.

- **Support** : 356-376
- **Resistance** : 396-416
- **Stop-loss** : 370
- **Target Price** : 394

EXCL



BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* setelah rebound pada *level bullish trend line*. Indikasi menguat jangka pendek menguji level *MA20*.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout support bullish trend*.
- Indikator *stochastic* bergerak pada *zona oversold* dengan potensi *golden-cross* jika terjadi penguatan lebih lanjut pada pergerakan hari ini.

- **Support** : 3150-3280
- **Resistance** : 3420-3600
- **Stop-loss** : 3260
- **Target Price** : 3450-3570

SMRA



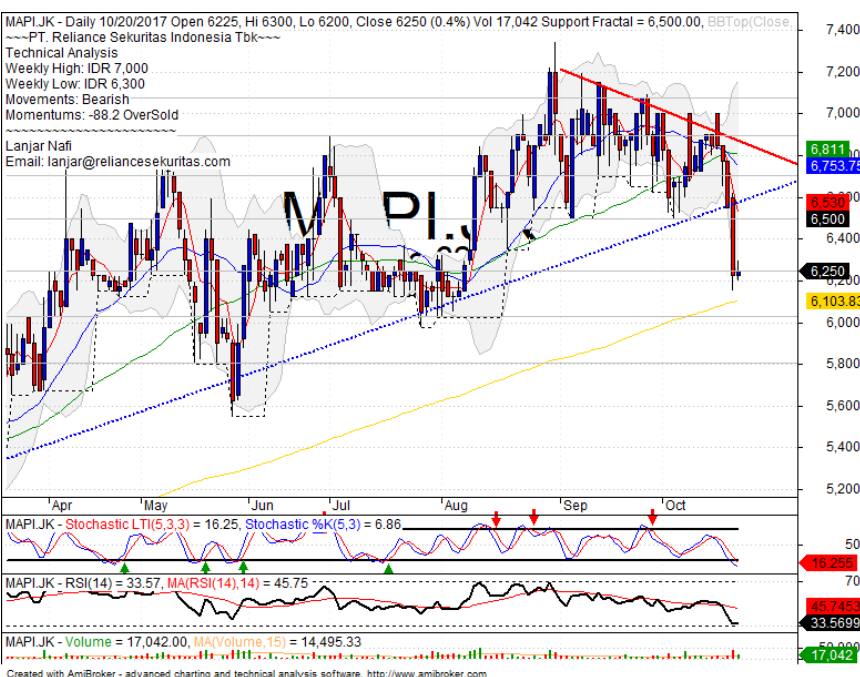
BUY

Analisis:

- Harga saham mengkonfirmasi pola *reversal* dengan melakukan penguatan pengujian MA20 dan MA50. Target selanjutnya pada level 61.8% *Fibonacci*.
- Batasan *stop-loss* jika harga *pulled back* MA50.
- Indikator *stochastic* bergerak optimis menguat dari area *oversold* menuju *overbought*.

- **Support** : 975-1020
- **Resistance** : 1085-1140
- **Stop-loss** : 1040
- **Downside** : 1110

MAPI



SPECULATIVE BUY

Analisis:

- Harga saham melemah signifikan dan membentuk pola *candlestick bullish harami* setelah menyentuh level MA200. Indikasi mengoreksi pelemahan hingga level 38.2% *fibonacci*.
- Batasan *stop-loss* jika harga saham berbalik *breakout* MA200 *support level*
- Indikator *stochastic* bergerak tertekan dan tiba pada level *overbought* dengan indikasi *golden-cross* jika terjadi penguatan lebih lanjut. Indikator RSI memberikan signal penguatan yang cukup optimis dengan *bullish reversal* momentum pada level *oversold*.

- **Support** : 5800-6025
- **Resistance** : 6250-6500
- **Stop-loss** : 6075
- **Target Price** : 6500

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,800	14,800	15,000	tweezers bottom	TB	14,300		15,000
LSIP	1,370	1,400	1,415	1,435	1,490	Break out support	W	1,420		
Mining										
INCO	2,670	2,850	2,990	3,020	3,140	Whipsaw at MA50	TB	2,830		3,020
Consumer										
UNVR	48,000	49,000	49,550	50,000	51,000	Break out support	PS	49,500		
INDF	7,925	8,100	8,225	8,200	8,325	Break out support	W	8,050		
KLBF	1,660	1,700	1,700	1,750	1,795	Consolidations	PS	1,690		
Trading										
ACES	1,200	1,250	1,270	1,300	1,350	Break out support	PS	1,250		
AKRA	7,200	7,375	7,500	7,550	7,700	Break out resistance	H	7,450		7,550
UNTR	30,400	32,000	33,000	33,500	35,000	Break out support	S	34,000		
Property & Construction										
LPCK	3,670	3,800	3,800	3,900	4,000	Break out support	W	3,780		
WIKA	1,785	1,830	1,900	1,985	2,080	Break out resistance	H	1,880		1,985
BSDE	1,710	1,750	1,780	1,790	1,845	Consolidations	TB	1,740		1,820
WSKT	2,000	2,100	2,160	2,180	2,270	Break out resistance	PS	2,100		
ADHI	2,060	2,120	2,160	2,190	2,220	Reached at MA200	PS	2,050		
Basic Industry & Chemical										
SMGR	9,875	10,300	10,425	10,700	11,075	Bearish momentum	S	10,400		
CPIN	2,970	3,080	3,060	3,140	3,300	Bearish momentum	S	3,100		
MAIN	850	860	860	960	1,020	Consolidations	TB	870		960
INTP	18,400	19,100	19,250	19,525	20,000	Overbought	H	19,000		19,525
Miscellaneous										
SRIL	370	390	388	420	450	Bearish momentum	PS	388		
ASII	7,700	7,850	8,000	8,000	8,150	Break out support	W	7,800		
Finance										
BBTN	2,840	2,960	3,060	3,080	3,200	Consolidations	W	2,950		
BMRI	6,775	6,925	7,100	7,100	7,300	Bearish momentum	S	6,900		
BTPN	2,490	2,540	2,560	2,590	2,630	Bullish momentum	B	2,480	2,560	2,590
BJBR	2,320	2,480	2,500	2,690	2,840	Oversold	W	2,470		
BBRI	14,800	15,125	15,625	15,500	15,850	Consolidations	W	15,200		
Infrastructure										
TLKM	4,050	4,180	4,270	4,290	4,420	Southern star	TB	4,200		4,430
PGAS	1,480	1,580	1,680	1,690	1,865	Consolidations	PS	1,650		

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

The index has consolidations in the high momentum.

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		Indicator			Moving Average		
	Fractal	10/20/2017	Fractal	10/20/2017	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days		
AALI.JK	15,175	14,800	14,450	14,800	14,800	14,600	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
ACES.JK	1,280	1,270	1,210	1,345	1,345	1,285	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
ADHI.JK	2,130	2,160	2,020	2,160	2,160	2,080	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper	
ADRO.JK	1,935	1,855	1,855	1,915	1,915	1,895	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
AISA.JK	1,035	995	975	1,020	995	995	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under	
AKRA.JK	7,350	7,500	6,950	7,500	7,125	7,125	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper	
ANTM.JK	675	660	645	675	660	660	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under	
APLN.JK	300	258	256	282	264	264	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper	
ASII.JK	8,525	8,000	7,900	8,525	8,100	8,100	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
ASRI.JK	404	380	372	396	382	382	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BBCA.JK	21,050	20,350	20,050	21,050	20,350	20,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BBKJ.JK	605	550	560	575	555	555	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
BBNI.JK	7,650	7,650	7,500	7,700	7,600	7,600	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
BBRI.JK	15,500	15,625	15,250	15,675	15,450	15,450	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper	
BBTN.JK	3,170	3,060	3,030	3,140	3,110	3,110	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BDMN.JK	5,650	5,400	5,375	5,475	5,300	5,300	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
BHIT.JK	106	99	97	101	99	99	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
BJBR.JK	2,750	2,500	2,550	2,660	2,550	2,550	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper	
BJTM.JK	720	670	685	715	700	700	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper	
BKSL.JK	152	134	142	144	141	141	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper	
BMRI.JK	7,125	7,100	6,575	7,125	7,075	7,075	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper	
BMTR.JK	620	600	515	610	565	565	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BSDE.JK	1,800	1,780	1,740	1,800	1,775	1,775	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
BTPN.JK	2,600	2,560	2,490	2,600	2,500	2,500	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
BWPT.JK	254	242	240	254	248	248	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
CMNP.JK	1,410	1,345	1,345	1,375	1,370	1,370	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under	
CPIN.JK	3,230	3,060	2,790	3,230	3,130	3,130	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
CSAP.JK	478	460	460	466	460	460	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
CTRA.JK	1,215	1,215	1,155	1,215	1,170	1,170	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under	
DILD.JK	410	404	392	412	398	398	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
EXCL.JK	3,710	3,400	3,400	3,560	3,400	3,400	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
GGRM.JK	67,900	62,500	64,000	65,575	63,800	63,800	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
GIAA.JK	340	328	320	332	328	328	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
GJTL.JK	775	705	685	715	700	700	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under	
HEXA.JK	3,710	3,520	3,600	3,680	3,530	3,530	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under	
HRUM.JK	2,460	2,380	2,220	2,460	2,270	2,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
ICBP.JK	8,825	8,725	8,700	9,000	8,825	8,825	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
IMAS.JK	900	900	825	940	880	880	Neutral	Bearish	Neutral	Upper Bands	Upper	Under	Under	
INCO.JK	3,080	2,990	2,750	3,060	2,880	2,880	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
INDF.JK	8,450	8,225	8,275	8,375	8,300	8,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
INDY.JK	2,460	2,360	1,900	2,460	2,320	2,320	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper	
INTA.JK	302	342	294	344	298	298	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper	
INTP.JK	19,500	19,250	19,050	19,800	19,375	19,375	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
ITMG.JK	21,450	22,350	19,425	22,500	21,400	21,400	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper	
JPFA.JK	1,385	1,400	1,310	1,400	1,335	1,335	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
JSMR.JK	6,350	6,050	5,525	6,350	6,100	6,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
KIJA.JK	316	308	304	312	310	310	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
KLBF.JK	1,730	1,700	1,675	1,705	1,700	1,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper	
KRAS.JK	535	500	498	520	505	505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
LPCK.JK	4,300	3,800	3,850	3,940	3,830	3,830	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under	
LPKR.JK	770	725	695	735	715	715	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
LPPF.JK	9,925	9,250	9,000	9,900	9,650	9,650	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
LSIP.JK	1,485	1,415	1,415	1,450	1,440	1,440	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
MAIN.JK	965	860	850	900	870	870	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
MAPI.JK	7,000	6,250	6,500	7,000	6,300	6,300	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper	
MASA.JK	274	230	228	252	230	230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
MNCN.JK	1,570	1,545	1,450	1,570	1,480	1,480	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under	
MPPA.JK	675	585	630	660	635	635	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
MTLA.JK	370	354	332	356	350	350	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Upper	
MYOR.JK	2,160	2,150	1,995	2,160	2,050	2,050	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
PGAS.JK	1,690	1,680	1,575	1,690	1,645	1,645	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Under	
PTBA.JK	11,375	10,600	10,625	11,300	10,825	10,825	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
RALS.JK	980	870	920	960	920	920	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
ROTI.JK	1,290	1,270	1,250	1,290	1,275	1,275	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
SCMA.JK	2,320	2,120	2,100	2,180	2,150	2,150	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
SGRO.JK	2,110	2,420	2,370	2,420	2,390	2,390	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper	
SIMP.JK	550	540	520	540	540	540	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
SMCB.JK	835	815	795	825	805	805	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under	
SMGR.JK	10,950	10,425	10,350	10,950	10,600	10,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper	
SMRA.JK	1,190	1,060	995	1,060	1,025	1,025	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
SRIL.JK	414	388	356	414	392	392	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
SSIA.JK	640	590	570	595	585	585	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
SSMS.JK	1,550	1,455	1,480	1,530	1,505	1,505	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
TLKM.JK	4,710	4,270	4,310	4,480	4,250	4,250	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under	
TOTL.JK	725	655	675	710	675	675	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under	
UNTR.JK	35,500	33,000	32,050	35,400	34,550	34,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
UNVR.JK	50,200	49,550	48,550	50,200	49,200	49,200	Neutral	Bearish	Neutral	Middle Bands	Under	Under	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
Lanjar Nafi Taulat I
lanjar@reliance-securities.com
Aji Setiawan
aji@reliance-securities.com
Shanti Dwi Jayanti
santi@reliance-securities.com

Head of Research

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 Malangkeucwara

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.