

Global & Regional Updates

- Pasar saham Amerika ditutup turun dari level tertingginya seiring investor menantikan hasil laporan pendapatan pada kuartal ketiga dan mengenai Gubernur Federal Reserve berikutnya.
- Pasar saham Eropa ditutup menguat tipis karena investor menunggu keputusan moneter dari Bank Sentral Eropa dan laporan pendapatan pada perusahaan.
- Indeks Nikkei dibuka melemah, sementara indeks S&P/ASX 200 dan Kospi dibuka menguat. Investor menantikan hasil Kongres Partai Komunis ke-19 yang berakhir pada hari Selasa.
- Harga minyak ditutup naik seiring ketegangan konflik di Kurdistan dan Penurunan jumlah *rig* pengeboran AS yang berkurang 3 buah menjadi 736 buah dalam sepekan.

Indonesia Updates

- Hasil penjualan dan penjatahan Obligasi Negara Ritel seri ORI014 sebesar **Rp8.948.660.000.000,00 (delapan triliun sembilan ratus empat puluh delapan miliar enam ratus enam puluh juta rupiah)**.
- Hari ini direncanakan akan diadakan lelang seri SPN-S dan PBS dengan target **Rp5 triliun**.
- Bank Indonesia memprediksi Inflasi di bulan Oktober mencapai 3,66 persen.
- Dewan Perwakilan Rakyat (DPR) akan mengesahkan RAPBN 2018 pada hari Rabu (25/10).
- Rupiah pagi ini menguat dilevel Rp13,530.
- IHSG diprediksi akan bergerak melemah.

Benchmark	Price		Chg
	23-Oct-17	20-Oct-17	
Bonds			
FR61: 5yr	102.79	102.99	(0.20)
FR59: 10yr	102.21	102.65	(0.44)
FR74: 15yr	102.71	103.26	(0.55)
FR75: 20yr	101.49	102.15	(0.66)

Benchmark	Yield %		Chg %
	23-Oct-17	20-Oct-17	
Bonds			
FR61: 5yr	6.29	6.24	0.05
FR59: 10yr	6.68	6.62	0.06
FR74: 15yr	7.20	7.14	0.06
FR75: 20yr	7.36	7.30	0.06

Kepemilikan SUN oleh investor asing (IDR Tn)				
Date	Out standing	Net Buy (Sell)	% Total	Net Buy (Sell) Ytd
19-Oct-17	809.27	1.77	42.8%	143.7
18-Oct-17	807.50	1.43	42.7%	
17-Oct-17	806.07	(0.19)	42.8%	
16-Oct-17	806.26	(0.74)	42.8%	
13-Oct-17	807.00	(0.34)	42.7%	



%	Yield Obligasi Negara Tenor 10 Tahun			
	23-Oct-17	20-Oct-17	Chg	Spd (bps)
Indonesia*	6.68	6.62	0.94%	
India	6.80	#N/A	N/A	#VALUE!
Malaysia	3.96	3.91	1.23%	-272.4
Tiongkok	3.73	3.74	-0.08%	-295.1
Korea S	2.45	2.48	-1.21%	-423.3
AS	2.37	2.38	-0.76%	-431.7
Thailand	#N/A	N/A	2.27	#VALUE!
Singapura	#N/A	N/A	2.17	#VALUE!
Jerman	0.432	0.452	-4.42%	-625.1
Jepang	0.069	0.075	-8.00%	-661.4

Sources: Bloomberg

Compiled by:
Robertus Yanuar Hardy
 robertus@reliancesekuritas.com

Aji Setiawan
 aji@reliancesekuritas.com

Kedaung Indah Can (KICI): Bukukan penjualan Rp87,9 miliar di kuartal III-2017/ (Okezone)

Lautan Luas (LTLS): Target pendapatan Rp7 triliun atau naik 9 persen dari tahun lalu. (Antaranews)

Bank Dinar Indonesia (DNAR): Laba bersih Q3 2017 turun menjadi Rp5,84 miliar dari Rp7,43 miliar. (Iqplus)

Wahana Ottomitra Multiartha (WOMF): Catat pertumbuhan laba 78 persen. (Iqplus)

Hartadinata Abadi (HRTA): Penjualan mencapai Rp1,86 triliun hingga September 2017. (Iqplus)

BFI Finance (BFIN): Beri kupon obligasi minimal 6,75 persen. (Iqplus)

PT PP (PTPP): Anak usaha PT PP Presisi tawarkan harga perdana saham Rp430-Rp550 per saham. (Iqplus)

Bank BTPN (BTPN): Laba bersih Q3 2017 turun menjadi Rp1,36 triliun dari Rp1,39 triliun. (Iqplus)

Plaza Indonesia (PLIN): Tambah utang US\$50 Juta. (Iqplus)

Garuda Maintenance Facility Aero Asia (GMFI): Lampau target pendapatan kuartal ketiga 2017. (Iqplus)

Delta Dunia Makmur (DOID): Produksi batu bara turun 16,22 persen pada September 2017. (Bisnis Indonesia)

Global Indices	23-Oct-17	Daily	Ytd
Dow Jones	23,274	-0.2%	17.8%
S&P 500	2,565	-0.4%	14.6%
Nasdaq	6,587	-0.6%	22.4%
FTSE 100	7,524	0.0%	5.3%
DAX	13,003	0.1%	13.3%
CAC 40	5,387	0.3%	10.8%
Hang Seng	28,306	-0.6%	28.7%
Nikkei	21,697	1.1%	13.5%
Kospi	2,490	0.0%	22.9%
Shanghai Comp	3,381	0.1%	8.9%
All Ordinaries	4,127	0.0%	6.6%
EIDO	26.61	-0.4%	10.3%
Idn CDS 5yr USD	94.29	-1.5%	-40.3%
MSCI Emerging Mkt	1,116	-0.3%	29.4%
CBOE SPX Volatility	11.07	11.0%	-21.2%
US Dollar Index	93.94	0.3%	-8.1%

Commodities (US\$)		Daily	Ytd
Coal	95.4	-0.4%	23.7%
CPO (MYR)	2,767	1.6%	-14.0%
Crude Oil	51.9	0.8%	-3.4%
Gold	1,282	0.1%	11.7%
Copper	319	0.7%	27.2%
Nickel	11,811	1.1%	18.4%
Tin	19,670	0.1%	-7.2%
HRC Steel	595.0	0.0%	-6.0%
Corn	351.3	2.0%	-0.2%
Soybean	980.8	0.2%	-1.6%

Indonesia	23-Oct-17	Daily	Ytd
USDIDR	13,543	0.2%	0.5%
IHSG	5,950	0.3%	12.3%
LQ45	988	0.4%	11.7%
ISSI	185	0.2%	7.5%
JII	732	0.0%	5.4%
Finance	1,032	0.2%	27.2%
Property	506	0.3%	-2.3%
Consumer	2,516	0.4%	8.2%
Misc Indust	1,357	0.3%	-1.0%
Basic Indust	640	0.8%	18.9%
Mining	1,553	1.6%	12.2%
Agriculture	1,751	-0.2%	-6.1%
Trading	916	0.4%	6.5%
Infrastructure	1,160	-0.1%	9.9%

IHSG Shares	23-Oct-17	
Value Traded	5,136	(bn Rp)
Volume Traded	8,025	(mn shares)

Source: Bloomberg

IHSG		
Foreign Net Buy (Sell)	Ytd Net Value	
(Rp bn)		
23-Oct-17	372	(17,939)
20-Oct-17	626	
19-Oct-17	(463)	
18-Oct-17	(1,164)	
17-Oct-17	(970)	Source: Bloomberg



LS27 Selection	23-Oct-17	Return		Valuation		Profitability		
		Daily	Ytd	P/E T12M	P/BV T12M	ROA	ROE	
Misc Indust	ASII IJ Equity	8,050	0.6%	-2.7%	19.1	2.8	6.6%	12.4%
	SMSM IJ Equity	1,225	-2.0%	25.0%	15.4	4.7	20.3%	28.9%
	SRIL IJ Equity	384	-1.0%	67.0%	8.5	1.5	6.4%	18.4%
Basic Indust	SMGR IJ Equity	10,550	1.2%	15.0%	17.2	2.2	8.3%	11.9%
	INTP IJ Equity	19,600	1.8%	27.3%	30.8	3.1	7.8%	9.0%
	CPIN IJ Equity	3,050	-0.3%	-1.3%	25.0	3.4	8.3%	14.2%
	JPFA IJ Equity	1,355	-3.2%	-6.9%	10.2	1.8	8.2%	16.9%
Finance	BBTN IJ Equity	3,060	0.0%	75.9%	11.4	1.6	1.4%	15.7%
	BBNI IJ Equity	7,550	-1.3%	36.7%	10.2	1.5	2.3%	15.4%
	BBRI IJ Equity	15,625	0.0%	33.8%	13.4	2.5	2.7%	18.7%
	BBCA IJ Equity	21,000	3.2%	35.5%	24.0	4.3	3.2%	19.1%
Consumer	UNVR IJ Equity	49,150	-0.8%	26.7%	55.8	76.4	40.1%	142.8%
	ICBP IJ Equity	8,850	1.4%	3.2%	31.3	5.7	12.8%	20.1%
Property	INDF IJ Equity	8,350	1.5%	5.4%	18.6	2.5	5.1%	9.5%
	PWON IJ Equity	635	2.4%	12.4%	18.3	3.3	8.1%	15.2%
Infrastructure	KIJA IJ Equity	306	-0.6%	5.5%	21.9	1.2	2.7%	5.2%
	TLKM IJ Equity	4,250	-0.5%	6.8%	19.0	5.0	12.0%	20.4%
Trading	JSMR IJ Equity	5,950	-1.7%	37.7%	21.2	3.0	3.7%	12.1%
	UNTR IJ Equity	32,150	-2.6%	51.3%	18.5	2.8	10.3%	15.4%
Mining	ACES IJ Equity	1,280	0.8%	53.3%	29.3	7.0	21.4%	26.3%
	MAPI IJ Equity	6,450	3.2%	19.4%	26.4	2.7	3.2%	10.5%
	PTBA IJ Equity	10,700	0.9%	-14.4%	6.2	1.8	19.3%	33.9%
	ITMG IJ Equity	22,700	1.6%	34.5%	9.2	2.0	16.5%	22.0%
Agriculture	HRUM IJ Equity	2,330	-2.1%	8.9%	14.4	1.5	7.6%	8.8%
	ADRO IJ Equity	1,850	-0.3%	9.1%	10.0	1.4	6.7%	11.5%
	AALI IJ Equity	14,725	-0.5%	-12.2%	12.6	1.6	9.3%	12.8%
	SIMP IJ Equity	540	0.0%	9.3%	11.5	0.6	2.2%	4.2%
LS 27 average return			0.07%	20.8%				
IDX30		539	0.34%	13.0%				
LQ45		988	0.38%	11.7%				
IHSG		5,950	0.35%	12.3%				

Source: Bloomberg, Reliance Sekuritas Indonesia Research

World Economic Calendar

	Event	Period	Prior	Survey	Actual
23-Oct-17	JP Leading Economic Index	Aug	106.8		107.2
	Coincident Index	Aug	117.6		117.7
	US Chicago Fed National Activity Index	Sep	-0.31		0.17
24-Oct-17	GE Markit PMI Composite	Oct	57.7	57.6	
	Markit Services PMI	Oct	55.6	55.6	
	Markit Manufacturing PMI	Oct	60.6	60	
	EU Markit Manufacturing PMI	Oct	58.1	57.8	
	Markit Services PMI	Oct	55.8	55.7	
	Markit PMI Composite	Oct	56.7	56.5	
	US Markit Manufacturing PMI	Oct	53.1	53.6	
	Markit Services PMI	Oct	55.3	55.6	
	Markit PMI Composite	Oct	54.8		

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
BFIN	25-Oct-17		RUPSLB
WOOD	26-Oct-17	Kantor PT Integra Indocabinet	RUPSLB
MPMX	26-Oct-17	Lippo Kuningan	RUPSLB
ENRG	27-Oct-17		RUPSLB
RINA	27-Oct-17		RUPSLB
MLBI	30-Oct-17		RUPSLB
OKAS	30-Oct-17	Gedung Bursa Efek Indonesia	RUPSLB
HERO	30-Oct-17		RUPSLB

Source: KSEI

Series	Cpn	Maturity	Bid Price	YTM % (Bid)	Next Coupon	Issue Date
OR12	9.0	10/15/2018	103.40	5.39	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	4.80	11/11/2017	3/11/2015
SR08	8.3	3/10/2019	103.29	5.80	11/10/2017	3/10/2016
SR09	6.9	3/10/2020	102.00	5.99	11/10/2017	3/22/2017
ST-1	6.9	9/7/2018	101.40	5.24	11/7/2017	9/7/2016
FR31	11.0	11/15/2020	113.12	6.21	11/15/2017	6/16/2005
FR32	15.0	7/15/2018	106.86	5.14	1/15/2018	9/1/2005
FR34	12.8	6/15/2021	120.93	6.27	12/15/2017	1/26/2006
FR35	12.9	6/15/2022	125.43	6.46	12/15/2017	2/16/2006
FR36	11.5	9/15/2019	109.71	5.97	3/15/2018	4/20/2006
FR37	12.0	9/15/2026	133.54	6.89	3/15/2018	5/18/2006
FR38	11.6	8/15/2018	105.01	5.14	2/15/2018	8/24/2006
FR39	11.8	8/15/2023	124.05	6.68	2/15/2018	8/24/2006
FR40	11.0	9/15/2025	125.39	6.79	3/15/2018	9/21/2006
FR42	10.3	7/15/2027	123.17	6.93	1/15/2018	1/25/2007
FR43	10.3	7/15/2022	115.16	6.47	1/15/2018	2/22/2007
FR44	10.0	9/15/2024	117.71	6.74	3/15/2018	4/19/2007
FR45	9.8	5/15/2037	120.80	7.68	11/15/2017	5/24/2007
FR46	9.5	7/15/2023	113.60	6.60	1/15/2018	7/19/2007
FR47	10.0	2/15/2028	122.10	6.96	2/15/2018	8/30/2007
FR48	9.0	9/15/2018	102.87	5.63	3/15/2018	9/27/2007
FR50	10.5	7/15/2038	131.74	7.46	1/15/2018	1/24/2008
FR52	10.5	8/15/2030	127.17	7.21	2/15/2018	8/20/2009
FR53	8.3	7/15/2021	106.00	6.41	1/15/2018	7/8/2010
FR54	9.5	7/15/2031	118.55	7.33	1/15/2018	7/22/2010
FR56	8.4	9/15/2026	110.10	6.84	3/15/2018	9/23/2010
FR57	9.5	5/15/2041	121.76	7.52	11/15/2017	4/21/2011
FR58	8.3	6/15/2032	107.75	7.37	12/15/2017	7/21/2011
FR59	7.0	5/15/2027	101.91	6.72	11/15/2017	9/15/2011
FR61	7.0	5/15/2022	102.53	6.35	11/15/2017	10/6/2011
FR62	6.4	4/15/2042	87.00	7.55	4/15/2018	2/9/2012
FR63	5.6	5/15/2023	95.73	6.55	11/15/2017	8/13/2012
FR64	6.1	5/15/2028	93.43	7.02	11/15/2017	8/13/2012
FR65	6.6	5/15/2033	93.38	7.35	11/15/2017	8/30/2012
FR66	5.3	5/15/2018	99.99	5.27	11/15/2017	10/25/2012
FR67	8.8	2/15/2044	114.37	7.49	2/15/2018	7/18/2013
FR68	8.4	3/15/2034	108.56	7.46	3/15/2018	8/1/2013
FR69	7.9	4/15/2019	102.82	5.84	4/15/2018	8/29/2013
FR70	8.4	3/15/2024	108.45	6.72	3/15/2018	8/29/2013
FR71	9.0	3/15/2029	114.43	7.13	3/15/2018	9/12/2013
FR72	8.3	5/15/2036	107.95	7.45	11/15/2017	7/9/2015
FR73	8.8	5/15/2031	112.51	7.28	11/15/2017	8/6/2015
FR74	7.5	8/15/2032	102.29	7.24	2/15/2018	11/10/2016
FR75	7.5	5/15/2038	101.13	7.39	11/15/2017	8/10/2017
FR76	7.4	5/15/2048	100.40	7.34	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=			11.49				
AALI	14,725.00	(0.51)	12.55	1.74	1.62	9.03	13.48
BWPT	240.00	(0.83)	-	2.58	1.26	(1.91)	(4.98)
SSMS	1,470.00	1.03	18.62	4.47	3.88	9.45	22.53
LSIP	1,440.00	1.77	10.43	2.11	1.25	10.25	12.50
DSNG	434.00	(0.91)	9.21	0.94	1.58	5.79	18.48
MINING, MEDIAN PER=			7.72				
ADRO	1,850.00	(0.27)	10.05	1.51	1.32	6.90	13.90
INCO	2,990.00	-	-	3.49	1.21	0.02	0.03
ITMG	22,700.00	1.57	9.28	1.22	2.01	16.85	22.65
PTBA	10,700.00	0.94	6.16	1.28	1.77	19.48	32.24
CONSUMER GOODS, MEDIAN PER=			31.98				
AISA	980.00	(1.51)	5.97	0.50	0.76	5.92	13.66
UNVR	49,150.00	(0.81)	55.83	9.24	76.44	35.16	137.12
ULTJ	1,280.00	(1.54)	18.96	3.14	3.92	18.53	22.77
ICBP	8,850.00	1.43	31.36	3.37	5.75	12.32	21.92
KLBF	1,685.00	(0.88)	33.33	3.97	6.53	15.46	20.76
MYOR	2,120.00	(1.40)	42.84	3.00	7.65	9.92	22.10
ROTI	1,270.00	-	31.98	2.56	4.70	7.12	15.28
SIDO	488.00	(1.61)	15.87	2.95	2.77	16.77	18.11
TRADING, MEDIAN PER=			27.26				
ACES	1,280.00	0.79	27.26	4.07	7.04	22.35	28.06
AKRA	7,450.00	(0.67)	29.24	1.74	4.10	6.35	14.55
LPPF	9,500.00	2.70	12.59	2.65	-	37.94	-
MAPI	6,450.00	3.20	31.70	0.70	2.73	3.14	9.73
MIKA	1,870.00	0.27	40.00	11.29	8.06	16.20	20.52
MNCN	1,510.00	(2.27)	18.11	2.94	2.33	7.74	12.85
UNTR	32,150.00	(2.58)	18.25	2.29	2.80	9.58	16.27
PROPERTY & KONSTRUKSI, MEDIAN PER=			17.19				
APLN	250.00	(3.10)	4.73	0.69	0.59	3.71	13.34
ASRI	382.00	0.53	11.36	2.41	0.96	3.33	8.90
PWON	635.00	2.42	18.26	5.72	3.27	8.02	19.41
BSDE	1,770.00	(0.56)	11.41	4.33	1.51	7.47	14.18
CTRA	1,205.00	(0.82)	17.19	3.00	1.74	3.33	9.02
DILD	404.00	-	12.38	1.68	0.77	2.86	6.53
KIJA	306.00	(0.65)	21.86	2.00	1.21	2.74	5.68
LPKR	710.00	(2.07)	18.54	1.59	0.81	1.94	4.71
SMRA	1,045.00	(1.42)	44.84	2.62	2.43	1.64	5.51
SSIA	610.00	3.39	-	0.87	0.70	15.80	34.27
ADHI	2,160.00	-	19.76	0.59	1.41	1.94	7.36
PPRO	204.00	-	26.60	4.56	4.06	5.17	13.69
WSKT	2,160.00	-	6.65	0.57	2.28	4.86	28.94
LPCK	3,780.00	(0.53)	5.89	1.80	0.59	7.57	10.59
MDLN	338.00	1.20	5.88	1.52	0.63	5.31	11.23
JRPT	910.00	-	11.39	5.06	2.35	12.63	23.03
BASIC INDUSTRY & CHEMICAL, MEDIAN PER=			20.85				
CPIN	3,050.00	(0.33)	24.56	1.13	3.39	7.86	14.09
INTP	19,600.00	1.82	30.79	5.09	3.05	8.51	9.69
MAIN	865.00	0.58	-	0.37	1.09	3.70	8.51
SMBR	2,800.00	1.82	128.38	18.39	8.46	5.12	6.97
SMCB	815.00	-	-	0.70	0.82	(3.37)	(8.42)
SMGR	10,550.00	1.20	17.14	2.37	2.22	8.32	13.35
MISCELLANEOUS INDUSTRY, MEDIAN PER=			17.11				
ASII	8,050.00	0.63	18.72	1.71	2.79	6.49	15.75
AUTO	2,370.00	-	24.50	0.89	1.19	3.16	4.94
SMSM	1,225.00	(2.00)	15.51	2.32	4.75	20.48	32.77
SRIL	384.00	(1.03)	8.54	0.74	1.47	6.38	18.64
FINANCE, MEDIAN PER=			13.90				
BBCA	21,000.00	3.19	24.02	7.84	4.29	3.16	19.26
BBNI	7,550.00	(1.31)	10.18	2.38	1.48	2.22	15.31
BBRI	15,625.00	-	13.90	3.34	2.54	2.84	19.37
BBTN	3,060.00	-	11.38	1.66	1.63	1.38	15.23
BDMN	5,275.00	(2.31)	17.00	2.08	1.36	1.69	8.25
BMRI	6,950.00	(2.11)	20.03	3.13	2.10	1.59	10.81
BTPN	2,550.00	(0.39)	8.26	1.01	0.90	1.93	11.34
BBKP	545.00	(0.91)	4.92	0.45	0.51	0.95	10.78
BJTM	675.00	0.75	8.37	1.95	1.38	2.42	17.81
BJBR	2,430.00	(2.80)	19.93	2.02	2.44	1.15	12.48
INFRASTRUCTURE, MEDIAN PER=			14.93				
CMNP	1,365.00	1.49	11.04	2.40	0.97	5.76	9.96
EXCL	3,400.00	-	-	1.70	1.70	0.52	1.39
TBIG	6,400.00	-	30.78	6.31	21.36	4.01	55.29
SOCI	282.00	0.71	5.84	1.12	0.48	4.65	8.78
JSMR	5,950.00	(1.65)	21.21	1.83	2.98	3.73	15.54
PGAS	1,745.00	3.87	14.93	1.08	1.01	3.15	6.63
TLKM	4,250.00	(0.47)	19.56	3.40	4.96	12.33	26.31
TOWR	4,400.00	1.15	17.12	8.51	3.96	11.19	29.42

Top Gainers (%)

PGAS SSIA MAPI BBKA PWON

Top Losers (%)

APLN UNTR MNCN BMRI LPKR

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.