

Market View

IHSG (+0.54%) ditutup menguat sejak awal sesi perdagangan +32.36 poin dilevel 6038.15 mengikuti penguatan mayoritas indeks Asia. Tingkat inflasi YoY dirilis dibawah ekspektasi 3.58% dari 3.72% diperiode sebelumnya menjadi katalis positif. Indeks sektor pertambangan (+2.15%), trading (+1.16%) dan keuangan (+1.14%) sedangkan Industri dasar (-1.07%) dan infrastruktur (-0.87%) menjadi penekan diwarnai aksi profit taking. IHSG menguat meskipun investor Asing tercatat net sell sangat signifikan diawal bulan sebesar 1.12 Triliun setelah beberapa research internasional menganggap momentum IHSG saat ini sudah cukup tinggi.

Net Buy:

BBRI, BBNI, BMRI, GGRM, BRPT

Net Sell:

TLKM, BBKA, BBTN, ASII, LINK

IHSG bergerak pada resistance +2 standart deviasi regresi trend penguatan dengan momentum yang tinggi. Pergerakan terkonsolidasi hingga mengalami aksi profit taking membayangi pergerakan IHSG selanjutnya dengan range pergerakan berada pada level 6050-5997. Saham-saham yang masih dapat diperhatikan diantaranya ACES, AKRA, ASII, BBTN.

Ekuitas di Asia cooling down setelah bergerak optimis diawal bulan November. Indeks Nikkei (+0.11%), TOPIX (+0.00%) dan Kospi (-0.04%) mengawali pergerakan saham di Asia dengan terkonsolidasi. Greenback melemah setelah investor berspekulasi pada berita mengenai Jerome Powell yang akan dipilih Donald Trump untuk memimpin The Fed. Harga Nikel (+3.99%) kembali diperdagangkan optimis disusul penguatan harga Timah (+0.13) dan Batubara NC (+0.10%). Harga minyak (+0.06%) stagnan diatas level 50 per barrel.

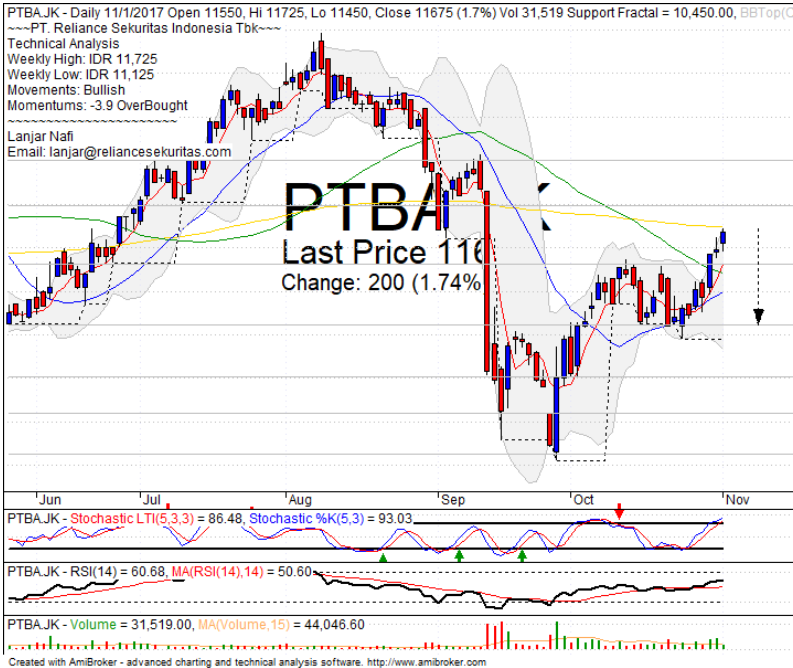
IHSG Technical Review



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

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PTBA



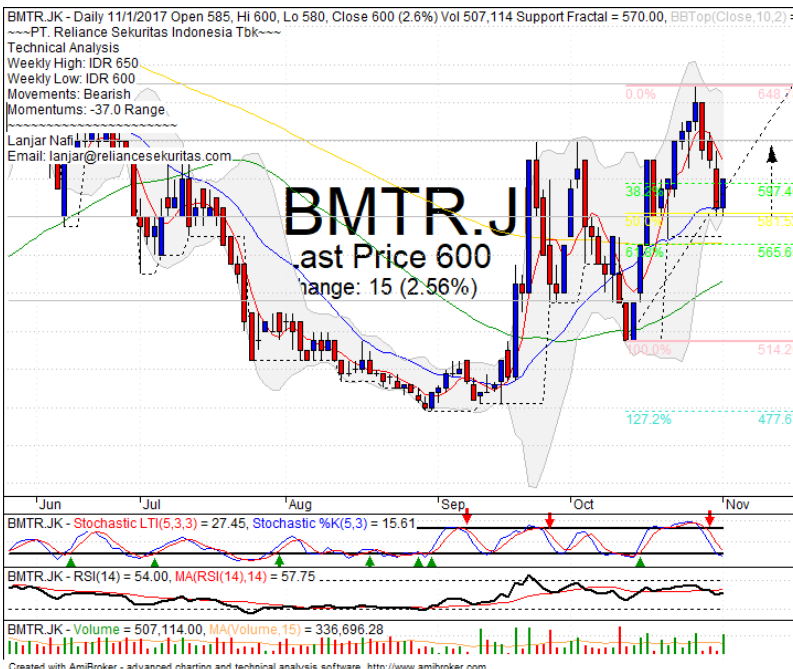
SELL ON STRENGTH

Analisis:

- Harga saham mencapai target MA200 resistance level setelah berhasil break out MA50. Indikasi koreksi diwarnai aksi profit taking cukup tinggi.
- Batasan *stop-loss* jika harga saham terkonfirmasi menantul pada level MA200 *resistance*.
- Indikator *Stochastic* bergerak mulai jenuh beli berpotensi *dead-cross* pada zona *overbought*.

- Support : 10600-11300
- Resistance : 12000-12500
- Stop-loss : 11400
- Downside : 10600
- Target Price : 12000

BMTR



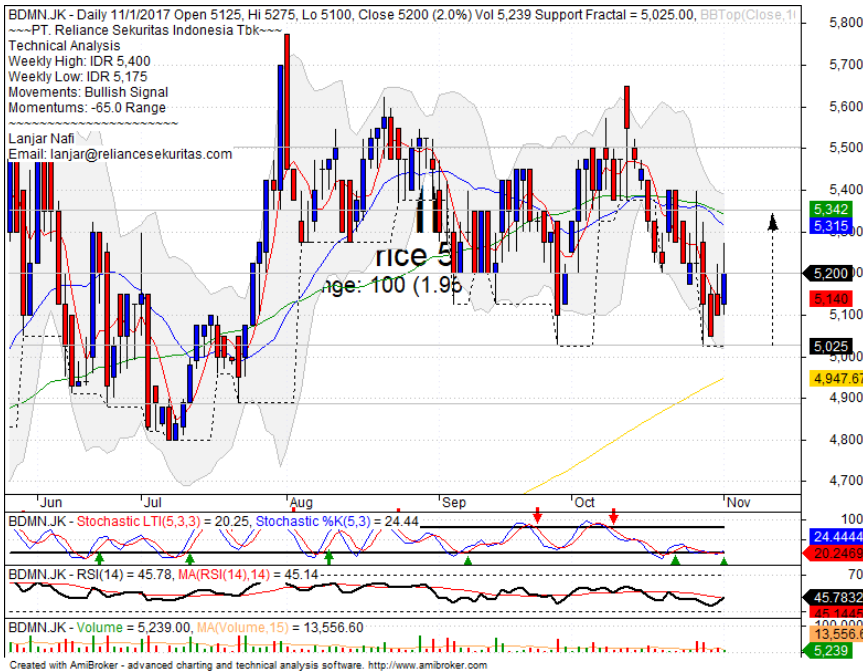
TRADING BUY

Analisis:

- Pergerakan harga saham mulai terlihat *rebound* pada level MA20 dengan potensi melanjutkan teknikal *rebound* hingga mencapai *resistance*.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout* MA20.
- Indikator *stochastic* bergerak mulai memasuki area *oversold* dengan potensi *golden-cross* pada *momentum moderate*.

- Support : 540-580
- Resistance : 620-650
- Stop-loss : 575
- Target Price : 620-650

BDMN



TRADING BUY

Analisis:

- *Candlestick* membentuk pola *Above the stomach* dengan indikasi melanjutkan penguatan hingga MA50.
- Batasan *stop-loss* jika harga *breakout* MA5 *support bullish trend*.
- Indikator *stochastic* bergerak pada level jenuh jual dengan indikasi *golden-cross* pada *momentum* RSI yang cukup murah.

- **Support** : 4890-5025
- **Resistance** : 5200-5350
- **Stop-loss** : 5125
- **Target Price** : 5350

BBNI



SELL ON STRENGTH

Analisis:

- Harga saham menguat signifikan hingga mencoba mencapai target 161.8% *Fibonacci*. Indikasi *profit taking* cukup tinggi pada level tersebut.
- Batasan *stop-loss* jika harga saham *pulled back* pada *level ideal target*.
- Indikator *stochastic* bergerak terkonsolidasi pada *middle* area dengan *Momentum* RSI yang cukup tinggi memasuki level *overbought*.

- **Support** : 7650-7800
- **Resistance** : 7950-8125
- **Stop-loss** : 7850
- **Target Price** : 7950
- **Downside** : 7650

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,575	14,800	15,000	Stoch golden-cross	W	14,200		
LSIP	1,460	1,490	1,500	1,525	1,560	Stoch dead-cross	S	1,480		
Mining										
INCO	2,670	2,850	3,020	3,020	3,140	Gap up	PS	3,000		
Consumer										
UNVR	48,000	49,000	49,600	50,000	51,000	Rebounded at support	TB	48,800		50,000
INDF	7,925	8,150	8,200	8,325	8,500	Consolidations	TB	8,100		
KLBF	1,540	1,580	1,600	1,620	1,660	Oversold	TB	1,570		1,700
Trading										
ACES	1,200	1,250	1,300	1,350	1,380	Consolidations	W	1,240		
AKRA	6,950	7,250	7,275	7,550	7,700	Rebounded at MA20	TB	7,200		7,550
UNTR	33,500	35,000	36,250	36,500	38,000	Overbought	H	36,000		36,500
Property & Construction										
LPCX	3,640	3,760	3,780	3,900	4,070	Consolidations	W	3,750		
WIKA	1,785	1,900	1,950	1,985	2,080	Bearish momentum	S	1,920		
BSDE	1,680	1,710	1,725	1,750	1,790	Oversold	TB	1,700		1,775
WSKT	2,000	2,100	2,100	2,180	2,270	Bearish momentum	S	2,050		
ADHI	2,120	2,180	2,200	2,220	2,300	Bearish momentum	S	2,150		
Basic Industry & Chemical										
SMGR	9,900	10,300	10,500	10,700	11,075	Bearish momentum	S	10,400		
CPIN	3,140	3,300	3,330	3,400	3,550	Consolidations	S	3,290		
MAIN	850	860	875	960	1,020	Bearish momentum	W	855		
INTP	20,000	21,900	22,175	22,650	23,500	Overbought	S	20,700		
Miscellaneous										
SRIL	358	368	370	390	410	Rebounded at MA50	SB	366	370	390
ASII	7,700	7,850	8,075	8,325	8,325	Stoch golden-cross	TB	7,900		8,300
Finance										
BBTN	2,600	2,720	2,820	2,840	2,960	whisaw at -2 std dev	B	2,800	2,820	2,960
BMRI	6,775	6,925	7,100	7,100	7,300	Consolidations	H	6,900		7,100
BTPN	2,490	2,540	2,540	2,600	2,650	Consolidations	PS	2,520		
BJBR	2,150	2,350	2,420	2,480	2,690	Oversold	W	2,400		
BBRI	15,150	15,500	15,700	15,850	16,250	Consolidations	H	15,450		15,850
Infrastructure										
TLKM	3,870	3,950	3,950	4,050	4,180	Oversold	W	3,900		
PGAS	1,580	1,690	1,845	1,865	2,000	Pulled back resistance	S	1,820		

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

Break out the all time high level, The index probably minor corrections.

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	11/1/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,175	14,575	14,550	14,900	14,700	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,280	1,300	1,270	1,425	1,310	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,280	2,200	2,020	2,280	2,220	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,910	1,910	1,825	1,915	1,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,030	950	975	1,000	980	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
AKRA.JK	7,350	7,275	6,950	8,025	7,500	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ANTM.JK	670	710	640	720	655	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
APLN.JK	300	256	248	282	268	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ASII.JK	8,525	8,075	7,900	8,150	8,025	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
ASRI.JK	404	402	388	414	398	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBCA.JK	21,375	21,325	20,200	21,375	20,475	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBKP.JK	570	555	540	570	555	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	7,650	7,925	7,525	7,925	7,700	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBRI.JK	15,750	15,700	15,525	15,750	15,700	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBTN.JK	3,140	2,820	2,690	3,050	2,820	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BDMN.JK	5,400	5,200	5,025	5,400	5,175	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	103	97	98	103	99	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,730	2,420	2,380	2,550	2,460	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
BJTM.JK	720	690	665	705	695	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BKSL.JK	152	141	125	148	132	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
BMRI.JK	7,125	7,100	6,950	7,150	7,100	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	650	600	570	650	600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BSDE.JK	1,800	1,725	1,755	1,775	1,735	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BTPN.JK	2,600	2,540	2,550	2,590	2,540	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BWPT.JK	262	244	244	262	248	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,410	1,395	1,345	1,430	1,370	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
CPIN.JK	3,550	3,330	3,030	3,550	3,330	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	466	464	430	470	462	Overbought	Bullish	Neutral	Middle Bands	Upper	Under	Under
CTRA.JK	1,245	1,215	1,175	1,245	1,205	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	410	388	392	402	388	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
EXCL.JK	3,530	3,500	3,300	3,540	3,390	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
GGRM.JK	67,900	71,750	61,925	72,000	65,050	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
GIAA.JK	380	360	320	380	346	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GJTL.JK	735	685	695	735	700	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
HEXA.JK	3,710	3,580	3,520	3,600	3,540	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
HRUM.JK	2,460	2,350	2,340	2,420	2,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	9,000	8,850	8,650	9,000	8,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,065	1,035	920	1,045	1,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INCO.JK	3,080	3,020	2,780	3,120	2,920	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,500	8,200	8,150	8,500	8,300	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	2,390	2,320	2,160	2,390	2,340	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INTA.JK	302	392	320	402	362	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTP.JK	22,025	22,175	19,050	23,500	21,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMG.JK	23,175	22,800	21,200	22,950	22,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JFPA.JK	1,385	1,340	1,310	1,450	1,380	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
JSMR.JK	6,600	6,425	5,950	6,600	6,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KIJA.JK	312	304	298	306	304	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,720	1,600	1,675	1,655	1,610	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
KRAS.JK	535	500	498	510	500	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,300	3,780	3,760	4,070	3,870	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPKR.JK	730	675	695	710	685	Neutral	Bullish	Overbought	Lower Bands	Under	Under	Under
LPPF.JK	9,900	9,600	8,475	9,600	8,875	Oversold	Bullish	Neutral	Middle Bands	Upper	Under	Under
LSIP.JK	1,540	1,500	1,415	1,540	1,510	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MAIN.JK	965	875	855	915	880	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	6,625	6,650	6,275	6,650	6,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
MASA.JK	274	226	218	234	226	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MNCN.JK	1,595	1,540	1,480	1,595	1,575	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	675	595	570	615	590	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	370	370	350	370	356	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
MYOR.JK	2,160	2,140	1,995	2,300	2,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	1,760	1,845	1,630	1,900	1,680	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
PTBA.JK	11,300	11,675	10,450	11,725	11,125	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Under
RALS.JK	980	905	865	925	900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,370	1,285	1,250	1,370	1,270	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,320	2,190	2,120	2,220	2,180	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SGRO.JK	2,110	2,500	2,300	2,500	2,450	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SIMP.JK	580	520	515	580	530	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	825	820	800	850	815	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGR.JK	11,100	10,500	10,400	11,100	10,800	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMRA.JK	1,080	1,020	1,005	1,045	1,030	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	414	370	364	376	370	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	610	575	585	610	595	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SSMS.JK	1,550	1,500	1,465	1,525	1,495	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
TLKM.JK	4,320	3,950	4,010	4,260	4,080	Neutral	Bearish	Overbought	Middle Bands	Under	Under	Under
TOTL.JK	715	740	650	740	700	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
UNTR.JK	35,800	36,250	32,050	36,325	34,100	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
UNVR.JK	50,200	49,600	48,900	49,950	49,525	Neutral	Bullish	Neutral	Middle Bands	Upper	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

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