

## Market View

IHSG (+1.09%) menguat 65.59 poin dilevel 6037.91 dengan penguatan dipimpin sektor konsumsi (+2.59%). Produsen rokok kembali menjadi pendorong penguatan dimana saham RMBA (+6.78%), HMSP (+5.46%) dan GGRM (+5.26%) menguat signifikan hingga akhir sesi perdagangan seakan menyambut manis naiknya pajak rokok. Data tingkat pertumbuhan pinjaman dalam negeri tumbuh melambat dibawah 8% memberikan spekulasi penurunan kembali tingkat suku bunga hingga 4% oleh investor juga menjadi salah satu katalis positif meskipun pada akhirnya BI menetapkan suku bunga pada level 4.25%. investor asing tercatat net sell 698.75 Miliar rupiah dengan saham BMRI dan BBRI menjadi top net value aksi jual investor asing.

### Leaders:

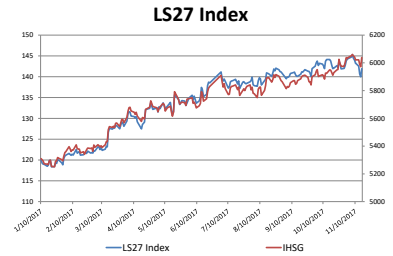
HMSP (+5.5%), BBRI (+2.2%), GGRM (+5.3%), TLKM (+1.7%), BMRI (+1.8%)

### Laggard:

INDF (-1.6%), EMTK (-2.1%), TPIA (-0.9%), EXCL (-2.4%), MLBI (-2.8%)

IHSG bergerak menguat break out MA20 dan MA5 sebagai resistance terdekat. Pergerakan sekaligus mengkonfirmasi signal rebound pada lower bollinger bands dan signal golden-cross indikator Stochastic. Momentum pergerakan terlihat terbatas oleh indikator RSI yang bergerak mendekati level overbought area. Sehingga diperkirakan IHSG akan bergerak mixed diakhir pekan dengan potensi menguat terbatas pada rentan pergerakan 6008-6055. Saham-saham yang masih dapat dicermati diantaranya AKRA, ASRI, BBRI, BMRI, CPIN, INTP, ITMG, JSMR, ADRO.

Akhir pekan mayoritas indeks di Asia diperkirakan melanjutkan penguatan. Indeks Nikkei (+1.66%), TOPIX (+1.05%) dan KOSPI (+0.77%) dibuka gap up menguat optimis. Beberapa data ekonomi di AS meningkatkan peluang pemotongan pajak. Minggu ini Bank sentral ekonomi terbesar di Asia, PBOC menyuntikan dana paling tinggi ditahun 2017 pada minggu ini hingga investor berspekulasi pertumbuhan global yang cukup kuat dapat menjamin penguatan ekuitas. Harga minyak WTI (+0.25%) bergerak stabil meskipun terdapat tekanan pada indeks komoditas (-0.40%) di Bloomberg pagi ini.



16-Nov-17	Close	Chg (%)	YTD Chg (%)
LS27 Index	141.94	1.39%	18.62%
IHSG	6,037.91	1.10%	13.99%
LQ45	1,007.25	1.60%	13.86%

### Top 7

BBNI	2.61%
ITMG	2.25%
BBRI	2.23%
ICBP	2.04%
TLKM	1.69%
SRIL	1.60%
UNTR	1.53%

### Bottom 7

ACES	-2.01%
SMSM	-1.94%
INDF	-1.59%
BBTN	-1.01%
PTBA	-0.89%
JPFA	-0.76%
KIJA	-0.65%

## IHSG Technical Review



Created with AmiBroker - advanced charting and technical analysis software. <http://www.amibroker.com>

**Analyst:**  
Lanjar Nafi

[lanjar@reliancesekuritas.com](mailto:lanjar@reliancesekuritas.com)

+62 21 5793 0008 ext. 604

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## AKRA



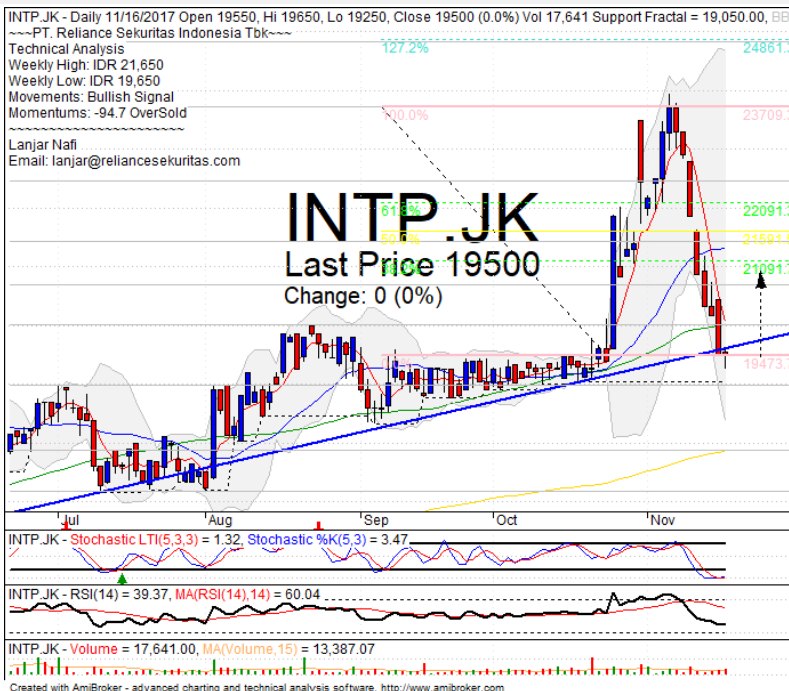
## SPECULATIVE BUY

### Analisis:

- Candlestick membentuk pola *bullish harami* dengan indikasi menguat jangka pendek menguji *resistance*. Harga saham mencoba *rebound* setelah *break out bullish trend line* dan MA50.
- Batasan *stop-loss* jika harga saham terkonfirmasi *breakout support*.
- Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual. Indikator RSI bergerak *bullish reversal momentum* dengan volume yang cukup mendukung.

- Support : 6700-6950
- Resistance : 7250-7500
- Stop-loss : 6900
- Target Price : 7225-7350

## INTP



## SPECULATIVE BUY

### Analisis:

- Harga saham mencoba *rebound* pada level *bullish trend line* setelah turun signifikan sejak awal bulan. Indikasi *rebound* hingga FR 38.2%.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout support bullish trend line*.
- Indikator *stochastic* bergerak pada *zona oversold* dan membentuk pola *golden-cross*.

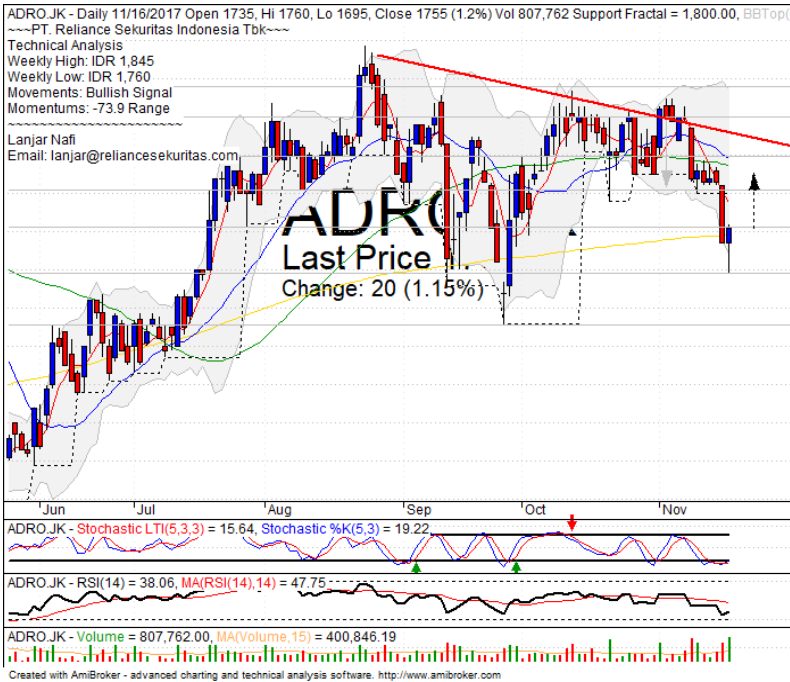
- Support : 17850-19000
- Resistance : 20000-20700
- Stop-loss : 19100
- Target Price : 21100

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## ADRO



## SPECULATIVE BUY

### Analisis:

- Candlestick membentuk pola *bullish harami* setelah terlihat *whipsaw* pada level MA200 *support level*. Indikasi menguat terbatas menguji level MA50 dan MA20.
- Batasan *stop-loss* jika harga saham *break out* MA200 sebagai supportnya
- Indikator *stochastic* bergerak pada level *oversold* dengan indikasi kuat untuk *golden-cross*. Indikator RSI memberikan *signal reversal momentum* dengan volume perdagangan yang cukup tinggi.

- **Support** : 1630-1700
- **Resistance** : 1755-1800
- **Stop-loss** : 1720
- **Target Price** : 1835-1845

## CPIN



## SPECULATIVE BUY

### Analisis:

- Harga saham telah melemah signifikan hingga tiba pada *level* MA50. membentuk pola *bullish harami cross* dengan indikasi menguat jangka pendek menguji MA200 dan MA20.
- Batasan *stop-loss* jika terkonfirmasi *breakout* MA50 *support*.
- Indikator *stochastic* bergerak pada area jenuh jual dengan potensi *golden-cross*. Indikator RSI memberikan *signal pergerakan* yang sudah cukup rendah.

- **Support** : 2900-2980
- **Resistance** : 3070-3180
- **Stop-loss** : 2950
- **Target Price** : 3090-3180

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
<b>Misc Industry</b>									
ASII	8,000	8,150	8,250	8,350	8,500	Consolidations	PS	8,100	
SMSM	1,225	1,265	1,265	1,300	1,330	Oversold	TB	1,250	1,330
SRIL	364	378	380	392	404	Bullish harami	TB	376	392
<b>Basic Industry</b>									
SMGR	9,475	9,875	9,950	10,275	10,700	Bullish harami	TB	9,800	10,400
INTP	17,825	19,000	19,500	20,000	20,700	Bullish homing pigeon	TB	19,200	21,300
CPIN	2,900	2,970	3,000	3,070	3,180	Rebounded at MA50	SB	2,960	3,100
JPFA	1,120	1,220	1,300	1,330	1,450	Rebounded at MA50	SB	1,300	1,410
<b>Finance</b>									
BBTN	2,720	2,830	2,940	2,960	3,080	Pulled back MA50	Ps	2,900	
BBNI	7,650	7,800	7,875	7,950	8,100	Consolidations	H	7,850	7,950
BBRI	3,070	3,140	3,210	3,230	3,320	Whipsaw at MA20	TB	3,120	3,250
BBCA	19,900	20,600	21,025	21,500	22,100	Consolidations	H	20,500	21,500
<b>Consumer</b>									
UNVR	48,000	49,000	49,250	50,000	51,000	Consolidations	TB	48,500	50,000
ICBP	8,450	8,625	8,750	8,850	9,000	Bullish momentum	H	8,700	8,850
INDF	7,600	7,700	7,750	7,800	7,925	Break out support	W	7,675	
<b>Property</b>									
PWON	605	625	625	650	670	Consolidations	TB	620	650
KIJA	300	306	306	314	320	Consolidations	PS	304	
<b>Infrastructure</b>									
TLKM	4,060	4,180	4,200	4,300	4,430	Break out resistance	TB	4,170	4,300
JSMR	6,125	6,300	6,450	6,525	6,750	Arrived at MA20	SB	6,350	6,700
<b>Trading</b>									
UNTR	30,425	32,000	33,200	33,525	35,000	Rebounded at MA50	B	32,500	34,825
ACES	1,200	1,250	1,220	1,300	1,340	Consolidations	W	1,240	
MAPI	6,250	6,500	6,525	6,700	6,900	Consolidations	W	6,400	
<b>Mining</b>									
PTBA	10,000	10,600	11,125	11,300	12,000	Consolidations	W	11,000	
ITMG	18,500	19,700	20,450	21,175	22,750	Piercing line	SB	20,100	21,175
HRUM	2,080	2,180	2,220	2,260	2,350	Matching low	TB	2,170	2,300
ADRO	1,700	1,750	1,755	1,800	1,850	Whipsaw at MA200	TB	1,720	1,800
<b>Agriculture</b>									
AALI	14,350	14,575	14,500	14,800	15,100	Consolidations	TB	14,500	15,000
Sour	492	510	510	520	540	Oversold	TB	502	520

## 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 Fractal	Price 11/16/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	14,725	14,500	14,450	14,700	14,575	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ACES.JK	1,305	1,220	1,180	1,300	1,245	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ADHI.JK	2,300	2,240	2,170	2,250	2,200	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,910	1,755	1,800	1,845	1,760	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
AISA.JK	935	820	820	935	855	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
AKRA.JK	7,700	7,025	7,225	7,375	7,225	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
ANTM.JK	725	660	660	715	670	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	260	244	248	252	248	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ASII.JK	8,425	8,250	7,900	8,425	8,300	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ASRI.JK	412	394	382	400	394	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	21,625	21,025	20,400	21,200	20,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKBP.JK	570	570	550	585	560	Oversold	Bullish	Neutral	Upper Bands	Upper	Upper	Under
BNNI.JK	8,025	7,875	7,700	8,025	7,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BRII.JK	3,370	3,210	3,105	3,370	3,210	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,040	2,940	2,790	3,040	2,920	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
BDMM.JK	5,275	5,525	4,850	5,800	5,675	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	1,100	96	96	100	98	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
BIBR.JK	2,470	2,360	2,410	2,390	2,320	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BITM.JK	730	700	680	730	695	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	148	159	137	161	140	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BMRI.JK	7,425	7,100	7,075	7,125	7,050	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	620	590	565	610	590	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BSDE.JK	1,775	1,635	1,705	1,735	1,665	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
BTPN.JK	2,510	2,420	2,400	2,470	2,440	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BWPT.JK	260	240	240	252	242	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CMNP.JK	1,430	1,525	1,340	1,555	1,410	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
CPIN.JK	3,550	3,000	3,200	3,250	3,030	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Under
CSAP.JK	1,470	454	454	464	454	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
CTRA.JK	1,245	1,170	1,170	1,220	1,195	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
DILD.JK	394	386	370	396	380	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,530	3,250	3,500	3,550	3,360	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
GGRM.JK	79,100	81,000	75,950	81,950	77,500	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
GIAA.JK	380	336	332	348	344	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	690	670	665	690	675	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
HETA.JK	3,790	3,630	3,520	3,790	3,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
HRUM.JK	2,410	2,220	2,240	2,300	2,240	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ICBP.JK	8,900	8,750	8,500	8,800	8,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,000	990	950	1,000	960	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INCO.JK	3,220	3,010	2,780	3,220	3,040	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INDF.JK	8,325	7,750	7,950	8,100	7,900	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
INDY.JK	2,890	2,880	2,470	2,890	2,800	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	416	448	406	454	414	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTP.JK	23,950	19,500	19,050	21,650	19,650	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
ITMG.JK	21,700	20,450	20,750	21,700	20,500	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
JPFA.JK	1,340	1,300	1,275	1,340	1,295	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
JSMR.JK	6,600	6,450	6,400	6,750	6,475	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KUAJ.JK	310	306	302	310	308	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,620	1,600	1,595	1,620	1,610	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	545	486	492	520	490	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCK.JK	4,000	3,860	3,810	3,920	3,840	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPKR.JK	730	625	565	650	625	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPFF.JK	10,625	10,600	9,800	10,825	10,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LSIP.JK	1,570	1,485	1,485	1,565	1,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MAIN.JK	870	855	850	870	855	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	6,975	6,525	6,350	6,650	6,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	274	230	222	230	224	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,690	1,460	1,385	1,690	1,490	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	610	550	590	605	575	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
MTLA.JK	372	356	356	356	356	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	2,140	2,110	2,050	2,140	2,070	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PGAS.JK	1,845	1,780	1,765	1,845	1,810	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
PTBA.JK	12,050	11,125	11,325	12,050	11,300	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
PWON.JK	650	625	615	650	630	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	980	935	880	975	920	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ROTI.JK	1,340	1,290	1,270	1,340	1,295	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SCMA.JK	2,020	2,000	1,950	2,020	1,985	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,110	2,540	2,460	2,580	2,570	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SIMP.JK	525	510	510	520	510	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	850	825	815	825	825	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SMGR.JK	10,250	9,950	10,200	10,250	10,075	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,035	940	900	1,015	945	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SMSM.JK	1,315	1,265	1,280	1,315	1,290	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Upper
SRIL.JK	398	380	380	390	380	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	605	555	570	590	565	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
SSMS.JK	1,520	1,485	1,485	1,520	1,495	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,320	4,200	4,070	4,230	4,110	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TOTL.JK	740	710	695	740	715	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
UNTR.JK	37,250	33,200	32,700	33,750	33,300	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	49,725	49,250	49,050	49,800	49,225	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
WIKA.JK	2,060	1,970	1,925	2,020	1,990	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,210	2,150	2,120	2,210	2,170	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under

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

### Lanjar Nafi Taulat I

*lanjar@reliancesekuritas.com*

### Aji Setiawan

*aji@reliancesekuritas.com*

### Shanti Dwi Jayanti

*santi@reliancesekuritas.com*

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<sup>a</sup>  
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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