Thursday, October 26, 2023 Technical Radar

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Technical Commentary:

Price has formed the uptrend formation since July 2023. Coming closer, price has bounced off the lower channel with support from EMA120. Futher upside can be seen towards the resistances at RM7.65-7.82, should the uptrend channel holds. Support is pegged at RM7.01.

Petronas Chemicals Group Bhd (5183)				
Board: MAIN	Shariah: Yes	Sector: Petrochemicals		
Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★		
Trading Strategy:Monitor for rebound				
R1: RM7.650 (+5.52%)	R2: RM7.820 (+7.86%)	SL: RM7.010 (-3.31%)		



Technical Commentary:

Price has bounced off the lower channel with support from EMA120 and 38.2% Fibonacci retracement level. If the uptrend channel holds, futher upside can be seen towards the resistances at RM3.94-4.08. Support is located at RM3.74.

AMMB Holdings Bhd (1015)			
Board: MAIN	Shariah: No	Sector: Commer Banks Non-US	
Trend: ☆☆☆☆★	Momentum: ☆☆☆☆★	Strength: ★★★★	
	Trading Strategy: Monitor for rebound		
R1: RM3.940 (+3.68%)	R2: RM4.080 (+7.37%)	SL: RM3.740 (-1.58%)	



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APEX SECURITIES BHD

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