Thursday, November 2, 2023 Technical Radar

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Technical Commentary:

Price has staged a pullback after forming a double top formation. After retracing for more than a month, price has recovered above SMA200. Traders may monitor for a breakout above RM0.64 to target the resistances at RM0.67-0.705. Support is pegged at RM0.615.

Shin Yang Group Bhd (5173)			
Board: MAIN	Shariah: Yes	Sector: Transport-Marine	
Trend: ☆☆☆★	Momentum: ☆☆☆★	Strength: ☆☆★★★	
	Trading Strategy: Monitor for breakout	ī.	
R1: RM0.670 (+5.51%)	R2: RM0.705 (+11.02%)	SL: RM0.615 (-3.15%)	



Technical Commentary:

Price has staged a rally since July 2023. The aforementioned rally was subsequently stalled and price has pullback before being supported above SMA200. With signs of recovery, traders may anticipate for a potential breakout above RM038 to target the resistances at RM0.405-0.425. Support is located at RM0.36.

HPP Holdings Bhd (0228)			
Board: ACE	Shariah: Yes	Sector: Containers-Paper/Plastic	
Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ☆☆★★★	
Trading Strategy: Monitor for breakout			
R1: RM0.405 (+6.58%)	R2: RM0.425 (+11.84%)	SL: RM0.360 (-5.26%)	



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APEX SECURITIES BHD

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