Thursday, November 30, 2023 Technical Radar

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Technical Commentary:

Price has recently retraced towards around EMA120 before finding stability. With price creeping higher, supported around EMA120, traders may monitor for a breakout above RM0.87 to target the next resistances located at RM0.93-0.95. Support is pegged at RM0.80.

Carimin Petroleum Bhd (5257)			
Board: MAIN	Shariah: Yes	Sector: Oil-Field Services	
Trend: ★★★★	Momentum: ★★★★	Strength: ☆☆★★★	
Trading Strategy: Monitor for breakout			
R1: RM0.930 (+9.41%)	R2: RM0.950 (+11.76%)	SL: RM0.800 (-5.88%)	



Technical Commentary:

Price is formed a double bottom formation and has since recovered in September 2023. Price subsequently advanced above SMA200 and formed a breakout above 0.815. Further upside are in store towards the next resistances envisaged at RM0.865-0.90. Support is located at RM0.795.

Infoline Tec Group Bhd (0253)			
Board: ACE	Shariah: No	Sector: Computer Services	
Trend: ☆☆★★★	Momentum: ★★★★	Strength: ★★★★	
Trading Strategy: Resistance breakout			
R1: RM0.865 (+4.22%)	R2: RM0.900 (+8.43%)	SL: RM0.795 (-4.22%)	



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APEX SECURITIES BHD

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