Monday, December 11, 2023 Technical Radar

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# **Technical Commentary:**

Price is trading on a rangebound pattern in recent months, supported above EMA120. Coming closer, price has formed a bullish candle to re-test EMA20. Traders may anticipate for a potential breakout above RM1.26 to target the next resistances located at RM1.36-1.41. For the downside, support is pegged at RM1.18.

Solarvest Holdings Bhd (0215)				
Board: MAIN	Shariah: Yes	Sector: Energy-Alternate Sources		
Trend: ☆☆★★★	Momentum: ☆☆☆★	Strength: ☆☆★★★		
	Trading Strategy: Monitor for breakout			
R1: RM1.360 (+9.68%)	R2: RM1.410 (+13.71%)	SL: RM1.180 (-4.84%)		



# **Technical Commentary:**

Price is on the recovery mode after forming a double bottom formation in early October. Recent recovery lifted price above EMA20. Traders may anticipate for a short-term resistance breakout above RM2.03 to target the next resistances located at **RM2.15-2.20**. Support is located at **RM1.93**.

MCE Holdings Bhd (7004)				
Board: MAIN	Shariah: Yes	Sector: Auto/Trk Prts&Equip-Orig		
Trend: ☆☆☆☆★	Momentum: ★★★★	Strength: ★★★★		
	Trading Strategy: Monitor for breakout			
R1: RM2.150 (+6.97%)	R2: RM2.200 (+9.45%)	SL: RM1.930 (-3.98%)		



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