Wednesday, December 20, 2023

Technical Radar

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Technical Commentary:

Price has surged to breakout above EMA120 and re-tested SMA200. Indicators are positive with the MACD Line crossing above the Signal Line while the RSI is rising towards the overbought zone. Resistance levels are at **RM0.195-0.22**. For the downside, support is pegged at **RM0.16**.

Pesona Metro Holdings Bhd (8311)			
Board: MAIN	Shariah: Yes	Sector: Building&Construct-Misc	
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★	
Trading Strategy: Breakout formation			
R1: RM0.195 (+5.41%)	R2: RM0.220 (+18.92%)	SL: RM0.160 (-13.51%)	



Technical Commentary:

Price has formed a sharp rally breached EMA120 and SMA200. The bullish candle broke out from the downtrend formation since May. Technical indicators are positive with the MACD crossing above the Signal Line while the RSI has entered the overbought region. Resistance levels are at RM1.36-1.50. Support is located at RM1.23.

PGF Capital Bhd (8117)			
Board: MAIN	Shariah: Yes	Sector: Investment Companies	
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★	
Trading Strategy: Breakout formation			
R1: RM1.360 (+3.03%)	R2: RM1.500 (+13.64%)	SL: RM1.230 (-6.82%)	

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APEX SECURITIES BHD

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