

Thursday, January 4, 2024 Technical Radar

## **Lee Cherng Wee**

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## **Technical Commentary:**

Price climbed gradually from a low of RM1.30 in October 2023 to break the downtrend channel since May 2023. Price has frmed a bullish candle to surge and retested SMA200. Traders may anticipate for further upside wih the next resistance levels located at RM1.41-1.48. Downside wise, support is pegged at RM1.35.

FGV Holdings Bhd (5222)			
Board: MAIN	Shariah: Yes	Sector: Agricultural Operations	
Trend: ★★★★	Momentum: ★★★★★	Strength: ★★★★	
Trading Strategy: Breakout from downtrend			
R1: RM1.410 (+0.71%)	R2: RM1.480 (+5.71%)	SL: RM1.350 (-3.57%)	



## **Technical Commentary:**

Recent recovery has uplifted share price above both EMA120 and SMA200. Following yesterday, price is now re-testing the downtrend channel since August. Should the upper channel breached, traders may anticipate for a potential upside with resistance levels at RM0.30-0.375. Support is located at RM0.27.

Hua Yang Bhd (5062)			
Board: MAIN	Shariah: Yes	Sector: Real Estate Oper/Develop	
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★	
Trading Strategy: Monitor for channel breakout			
R1: RM0.300 (+3.45%)	R2: RM0.375 (+29.31%)	SL: RM0.270 (-6.90%)	



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