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Technical Commentary:

Price has re-established the uptrend formation after forming a double top formation.
Following the recent retracement, price has formed a bullish candle and recovered above EMA9. Traders may anticipate for a potential flagformation breakout above RM0.975 to target the next resistances at RM1.10-11.6. Downside wise, support is pegged at RM0.885.

IBRACO Bhd (5084)				
Г	Board: MAIN	Shariah: Yes	Industry: Building&Construct-Misc	
	Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★	
	Trading Strategy: Impending flag-formation breakout			
	R1: RM1.100 (+14.58%)	R2: RM1.160 (+20.83%)	SL: RM0.885 (-7.81%)	



Technical Commentary:

Price has rebounded off SMA200 towards end-2023 and has since crept higher re-establishing the uptrend formation. Following the recent pullback towards EAM20, price has rebounded. Traders may anticipate for a potential flag-formation breakout above RM1.76 to target the resistance levels at RM1.83-1.94. Support is located at RM1.69.

	Dayang Enterprise Holdings Bhd (5141)				
	Board: MAIN	Shariah: Yes	Industry: Oil-Field Services		
	Trend: ☆☆★★★	Momentum: ★★★★	Strength: ★★★★		
Γ	Trading Strategy: Impending flag-formation breakout				
	R1: RM1.830 (+3.98%)	R2: RM1.940 (+10.23%)	SL: RM1.690 (-3.98%)		



Tuesday, January 23, 2024 Technical Radar

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APEX SECURITIES BHD

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