

Thursday, March 14, 2024 Technical Radar

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Technical Commentary:

Price is on the uptrend formation and supported above EMA20 in recent months. Following the mild pullback, traders may anticipate for a potential flag-formation breakout above RM1.21 to target of next resistances located at RM1.35-1.40. Downside wise, support is pegged at RM1.12.

Uzma Bhd (7250)		
Board: MAIN	Shariah: Yes	Sector: Oil-Field Services
Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★
Trading Strategy:Flag-formation breakout		
R1: RM1.350 (+13.45%)	R2: RM1.400 (+17.65%)	SL: RM1.120 (-5.88%)



Technical Commentary:

Price has formed a turnaround pattern after hitting the recent low at end-2023. Price gradually formed a higher high and higher low formation. With the recent breakthrough above RM1.88, the uptrend formation was reestablished and price may charge higher to target the next resistance levels between **RM1.99** and **RM2.01**. Support is located at **RM1.88**.

Hap Seng Plantations Holdings (5138)			
Board: MAIN	Shariah: Yes	Sector: Agricultural Operations	
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★	
	Trading Strategy: Uptrend formation		
R1: RM1.990 (+3.11%)	R2: RM2.010 (+4.15%)	SL: RM1.880 (-2.59%)	



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APEX SECURITIES BHD

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