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Technical Commentary:

After bouncing off EMA120, price has re-established the uptrend formation and formed the second wave of rally. Price topped in mid-May 2024 before staging a mild pullback and consolidates around EMA20. Traders may monitor for a potential breakout above RM0.73 to target the next resistances located at **RM0.79-0.81**. Downside wise, support is pegged at **RM0.695**.

Cloudpoint Technology Bhd (0277)

Board: ACE
Trend: ★★★★★

Shariah: Yes
Momentum: ☆☆☆☆

Sector: IT Consulting & Other Services
Strength: ★★★★★

R1: RM0.790 (+8.97%)

Trading Strategy: Monitor for breakout
R2: RM0.810 (+11.72%)

SL: RM0.695 (-4.14%)

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Technical Commentary:

After bouncing off EMA120, price marched sharply higher accompanied by surge in trading liquidity. Price took a breather and staged a pullback towards EMA9 in recent weeks. Traders may anticipate for a potential flag-formation breakout above RM0.415 to target the next resistances located at **RM0.44-0.465**. Downside wise, support is envisaged at **RM0.395**.

Pa Resources Bhd (7225)

Board: MAIN
Trend: ☆☆☆☆

Shariah: Yes
Momentum: ☆☆☆☆

Sector: Aluminum
Strength: ★★★★★

R1: RM0.440 (+7.32%)

Trading Strategy: Impending flag-formation breakout
R2: RM0.465 (+13.41%)

SL: RM0.395 (-3.66%)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

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RESEARCH RECOMMENDATION FRAMEWORK

STOCK RECOMMENDATIONS

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain + dividend yield

SECTOR RECOMMENDATIONS

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.

NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

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