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Technical Commentary:

After bouncing off SMA200 earlier this year, price has re-established the uptrend formation. The rally was largely supported above EMA20. Since peaking in recent weeks, price has staged a pullback and consolidates around EMA20. Traders may anticipate for a potential breakout above RM0.785 to target the next resistances located at **RM0.82-0.85**. Downside wise, support is pegged at **RM0.765**.

Malakoff Corp Bhd (5264)		
Board: MAIN	Shariah: Yes	Sector: Independent Power Producers
Trend: ★★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★★
	Trading Strategy:Monitor for breakout	
R1: RM0.820 (+5.13%)	R2: RM0.850 (+8.97%)	SL: RM0.765 (-1.92%)

Technical Commentary:

Price is on the longer-term uptrend formation since the start of the year. In recent weeks, we gathered that price has gradually marched higher and supported above EMA9. Traders may anticipate for a potential short-term breakout above RM2.53 to target the next resistances located at **RM2.65-2.70**. Downside wise, support is envisaged at **RM2.40**.

Itmax System Bhd (5309)		
Board: MAIN	Shariah: Yes	Sector: Electronic Equipment & Instrum
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ★★★★★
	Trading Strategy: Monitor for breakout	
R1: RM2.650 (+6.00%)	R2: RM2.700 (+8.00%)	SL: RM2.400 (-4.00%)

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

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Chelsea Chew (ext 2070)
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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.

DISCLAIMER