

Thursday, July 11, 2024 Technical Radar

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Technical Commentary:

Price is on the uptrend formation and is largely supported above EMA20 in recent months. Folowing the recent rally, price has staged a mild pullback before forming a hammer candle above EMA9. Traders may monitor for potential flag-formation above RM1.02 to target the next resistances located at RM1.10-1.15. Downside wise, support is envisaged at RM0.955.

Cloudpoint Technology Bhd (0277)				
Board: ACE	Shariah: Yes	Sector: IT Consulting & Other Services		
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★		
Trading Strategy:Impending flag-formation breakout				
R1: RM1.100 (+8.91%)	R2: RM1.150 (+13.86%)	SL: RM0.955 (-5.45%)		



Technical Commentary:

Price has spiked up before staging a pullback last month. Price found some stability around EMA20 and turned into a short-term consolidation pattern. Traders may anticipate for a potential breakout above RM1.04 to target the next resistances located at RM1.16-1.24. Downside wise, support is pegged at RM0.98.

Critical Holdings Bhd (0291)			
Board: ACE	Shariah: Yes	Sector: Construction & Engineering	
Trend: ★★★★	Momentum: ☆☆☆☆★	Strength: ★★★★	
Trading Strategy: Monitor for breakout			
R1: RM1.160 (+14.85%)	R2: RM1.240 (+22.77%)	SL: RM0.940 (-6.93%)	



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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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