

Thursday, August 29, 2024 Technical Radar

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Technical Commentary:

forming a double top formation, price has staged a correction towards SMA200. Price has bounced off SMA200 and turned into a short-term consolidation pattern in recent weeks. Traders may anticipate for a potential breakout above RM0.525 to target the next resistances located RM0.555-0.585. at Downside wise, support envisaged at RM0.505.

Lb Aluminium Bhd (9326)				
Board: MAIN	Shariah: Yes	Sector: Aluminum		
Trend: ★★★★	Momentum: ★★★★	Strength: ☆☆★★★		
Trading Strategy:Monitor for breakout				
R1: RM0.555 (+6.73%)	R2: RM0.585 (+12.50%)	SL: RM0.505 (-2.88%)		



Technical Commentary:

Price has staged a sharp rally since early July 2024 before erasing all its gains. Following the recovery above SMA200, price has turned into a consolidation pattern in recent weeks. Traders may monitor for a potential breakout above RM1.20 to target the next resistances located at RM1.27-1.38. Downside wise, support is pegged at RM1.11.

Smrt Holdings Bhd (0117)			
Board: ACE	Shariah: Yes	Sector: Education Services	
Trend: ☆☆☆☆★	Momentum: ★★★★	Strength: ★★★★	
	Trading Strategy: Monitor for breakout		
R1: RM1.270 (+8.55%)	R2: RM1.380 (+17.95%)	SL: RM1.110 (-5.13%)	



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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

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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