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Technical Commentary:

Price has staged a sharp rally and the uptrendformation was established over the past month. Following the recent mild pullback, price has bounced off EMA9 and formed a bullish candle. With the flag-formation breakout above RM2.57 yesterday, price may charge higher to target the next resistances located at **RM2.82-2.90**. Downside wise, support is envisaged at **RM2.40**.

Pba Holdings Bhd (5041)		
Board: MAIN	Shariah: Yes	Sector: Water Utilities
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy:Flag-formation breakout		
R1: RM2.820 (+8.05%)	R2: RM2.900 (+11.11%)	SL: RM2.400 (-8.05%)

Technical Commentary:

Price has peaked since early July before staging a multi-month long of correction. After briefly dipped below EMA120, price has staged a recovery before turning into a short-tem consolidation around EMA20. For now, traders may monitor for a potential breakout breakout above RM0.67 to target the next resistances located at **RM0.715-0.795**. Downside wise, support is pegged at **RM0.615**.

Ifca Msc Bhd (0023)		
Board: ACE	Shariah: Yes	Sector: Application Software
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ☆☆★★★
Trading Strategy: Monitor for breakout		
R1: RM0.715 (+8.33%)	R2: RM0.795 (+20.45%)	SL: RM0.615 (-6.82%)

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

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