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Technical Commentary:

After several months of correction, price appears to have bottomed out after forming a hammer candle last month. A short-term consolidation took place and price breakthrough above the resistance of RM2.21 lately accompanied by improved trading liquidity. Price may extend its gains to target the next resistances located at **RM2.44-2.51**. Downside wise, support is envisaged at **RM2.21**.

Hibiscus Petroleum Bhd (5199)

Board: MAIN
Trend: ★★★★★

Shariah: Yes
Momentum: ★★★★★

Sector: Oil & Gas Exploration & Produc
Strength: ★★★★★

Trading Strategy: Resistance breakout

R1: RM2.440 (+4.27%)

R2: RM2.510 (+7.26%)

SL: RM2.210 (-5.56%)

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Technical Commentary:

Price is still fairly on the longer-term uptrend formation, despite bouts of volatility as of late. After forming a short-term double top, price has staged a mild pullback. Following that, price has rebounded to close above EMA9 yesterday. For now, traders may anticipate for a potential breakout above RM2.40 to target the next resistances located at **RM2.50-2.55**. Downside wise, support is pegged at **RM2.30**.

Kim Loong Resources Bhd (5027)

Board: MAIN
Trend: ★★★★★

Shariah: Yes
Momentum: ☆☆☆☆

Sector: Agricultural Products & Servic
Strength: ★★★★★

Trading Strategy: Monitor for breakout

R1: RM2.500 (+5.04%)

R2: RM2.550 (+7.14%)

SL: RM2.300 (-3.36%)

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.

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