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Technical Commentary:

Price has formed a longer term correction phase since June before bouncing off SMA200. Since then, price turned into a consolidation pattern and is currently trading in a tight range. For now, traders may monitor for a potential short-term consolidation breakout above RM1.32 to target the next resistances located at **RM1.39-1.43**. Downside wise, support is envisaged at **RM1.26**.

Ranhill Utilities Bhd (5272)		
Board: MAIN	Shariah: Yes	Sector: Water Utilities
Trend: ☆☆☆☆	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Monitor for breakout		
R1: RM1.390 (+6.92%)	R2: RM1.430 (+10.00%)	SL: RM1.260 (-3.08%)



Technical Commentary:

Price is on the recovery trend after staging a swift recovery in August. After two months of consolidation, price has gradually stepped higher to close above all the moving averages. Coming closer, price has experienced a flag-formation breakout above RM1.81 and may advance to target the next resistances located at **RM1.90-2.00**. Downside wise, support is pegged at **RM1.75**.

Hap Seng Plantations Holdings (5138)		
Board: MAIN	Shariah: Yes	Sector: Agricultural Products & Serv
Trend: ☆☆☆☆	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Flag-formation breakout		
R1: RM1.900 (+3.83%)	R2: RM1.950 (+6.56%)	SL: RM1.750 (-4.37%)

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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