Thursday, November 7, 2024 Technical Radar

Kenneth Leong

(603) 7890 8888 (ext 2093)

kenneth.leong@apexsecurities.com.my



Technical Commentary:

Price has formed a correction in July and managed to stabilised above EMA120. Price underwent a consolidation and has recently formed a bullish candle to breakout above the RM1.98 resistance. Price may advance to target the next resistances located at RM2.13-2.21. Downside wise, support is envisaged at RM1.87.

Eg Industries Bhd (8907)				
Board: MAIN	Shariah: Yes	Sector: Consumer Electronics		
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★		
Trading Strategy: Resistance breakout				
R1: RM2.130 (+6.50%)	R2: RM2.210 (+10.50%)	SL: RM1.870 (-6.50%)		



Technical Commentary:

After staging a pullback in July, price has bounced off EMA120 across several occasions. Price has recently advanced and fomed the uptrend formation since mid-October. Coming closer, price has formed a bullish candle to breakout above RM0.36 and may advance to target the next resistances located at RM0.385-0.40. Downside wise, support is pegged at RM0.345.

Plytec Holding Bhd (0289)				
Board: ACE	Shariah: Yes	Sector: Trading Companies & Distributo		
Trend: ☆☆☆☆★	Momentum: ★★★★	Strength: ★★★★		
Trading Strategy: Resistance breakout				
R1: RM0.385 (+5.48%)	R2: RM0.400 (+9.59%)	SL: RM0.345 (-5.48%)		

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APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

DEALING TEAM

RESEARCH TEAM

Head Office:

5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

Petaling Jaya Office:

16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia

General Line: (603) 7620 1118

Head Office:

Kong Ming Ming (ext 2002) Lee Chen Ming (ext 2029) Shirley Chang (ext 2026) Ahmad Mujib (ext 2028) Azfar Bin Abdul Aziz (ext 2031) Aizzat Bin Mohd Daud (ext 2030)

Institutional Dealing Team:

Low Jin Wu (ext 2109)

LOW SIII Wu (CXC 2103)

PJ Office: General Line: (603) 7620 1118

Head Office:

Kenneth Leong (ext 2093)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)
Chelsea Chew (ext 2070)
Tan Sue Wen (ext 2095)
Ong Tze Hern (ext 2113)
Samuel Woo (ext 2121)
Muhammad Subaiyil Amir (ext 2112)

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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