Technical Radar

Friday, 27 Dec, 2024



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Technical Commentary:

Price has bottomed out in mid-October before staging a recovery. The uptrend formation was established recently as price marched higher. Following the recent mild pullback, price has recovered to close above EMAO. Traders may anticipate for a potential flag-formation breakout above RM1.24 to target the next resistances located at RM1.30-RM1.35. Downside wise, support is envisaged at RM1.18.





Technical Commentary:

After briefly dipped below SMA200, price rebounded and formed a double bottom formation. The recovery lifted price sharply higher and the uptrend formation was established. Following the recent consolidation towards EMA9, traders may anticipate for a potential breakout above RM1.20 to target the next resistances located at RM1.28-RM1.30. Downside wise, support envisaged at RM1.13.

Skp Resources Bhd (7155)		
Board: MAIN	Shariah: Yes	Sector: Electronic Components
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ★★★★
Trading Strategy: Monitor for breakout		
R1: RM1.280 (+7.56%)	R2: RM1.300 (+9.24%)	SL: RM1.130 (-5.04%)

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Recommendation Framework:

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.

 $\textbf{TRADING BUY:} \ \textbf{Total returns*} \ are \ \textbf{expected to exceed 10\%} \ within \ \textbf{the next 3 months}.$

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain + dividend yield

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.

ESG Rating Framework:

**** : Appraised with 3% premium to fundamental fair value

*** : Appraised with 1% premium to fundamental fair value

***: Appraised with 0% premium/discount to fundamental fair value

** : Appraised with -1% discount to fundamental fair value

★: Appraised with -5% discount to fundamental fair value

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(a) nil.