Technical Radar

Wednesday, 08 Jan, 2025



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Technical Commentary:

After forming double bottom, price gradually stepped higher. Following the recent breakout above RM4.57, price formed a bullish engulfing candle yesterday and staged a mild pullback before forming a breakout-pullback-continuation pattern to recover above EMA9 yesterday. Price may advance to target the next resistances located at RM4.85-RM5.05. Downside wise, support is envisaged at RM4.57.

Mega First Corp Bhd (3069)			
Board: MAIN	Shariah: Yes	Sector: Renewable Electricity	
Trend: ★★★★	Momentum: ★★★★	Strength: ★★★★	
Trading Strategy: Breakout pullback continuation			
R1: RM4.850 (+3.41%)	R2: RM5.050 (+7.68%)	SL: RM4.570 (-2.56%)	



Technical Commentary:

After briefly dipping below EMA120, price staged a recovery and the uptrend formation was established in October 2024. Since then, price remains largely supported above EMA20. With the recent mild pullback, price have bounced above RM 1.40 with improved trading momentum and traders may monitor for a potential breakout above RM1.48 to target next resistances located RM1.55-RM1.60. Downside wise, support is pegged at RM1.40.

Signature International Bhd (7246)			
Board: MAIN	Shariah: Yes	Sector: Home Furnishings	
Trend: ☆☆☆★	Momentum: ☆☆☆☆★	Strength: ★★★★	
Trading Strategy: Monitor for breakout			
R1: RM1.550 (+6.16%)	R2: RM1.600 (+9.59%)	SL: RM1.400 (-4.11%)	

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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.

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

 $\textbf{TRADING SELL:} \ Total\ returns \star\ are\ expected\ to\ be\ below\ -10\%\ within\ the\ next\ 3\ months.$

*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.