Technical Radar

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Technical Commentary:

Price has bounced off SMA200 before charging higher in recent months. Following the recent mild pullback, price stabilised above SMA200 again before marching higher. For now, traders may anticipate for a potential shortterm consolidation breakout above RM0.395 to target the next resistances located at **RM0.405-RM0.415.** Downside wise, support is envisaged at **RM0.385.**





Technical Commentary:

Price is still on the uptrend formation in recent months despite bouts of volatility. Following the recent pullback and price briefly slide below EMA20, stability took place and bounced off above Fibonacci 61.8% level. Coming closer, price has formed a bullish candle to re-test EMA9 and traders may anticipate for a potential short-term resistance breakout above RM4.95 to target the next resistances located at **RM5.10-RM5.26.** Downside wise, support is pegged at **RM4.90.**

Alliance Bank Malaysia Bhd (2488)		
Board: MAIN	Shariah: No	Sector: Diversified Banks
Trend: ★★★★★	Momentum: ☆☆☆☆★	Strength: $\Leftrightarrow \Rightarrow \bigstar \bigstar$
Trading Strategy: monitor for breakout		
R1: RM5.100 (+2.82%)	R2: RM5.260 (+6.05%)	SL: RM4.900 (-1.21%)



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

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:

 $\star \star \star \star \star$: 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.