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Technical Commentary:

After forming a double top formation, price staged a correction before finding stability above RM1.80. Price subsequently rebounded to close and formed a hammer candle to re-test EMA20 yesterday. For now, traders may anticipate for a potential breakout above RM1.99 to target the next resistances located at **RM2.11-RM2.24**. Downside wise, support is pegged at **RM1.89**.

Kerjaya Prospek Group Bhd (7161)

Board: MAIN
Trend: ☆☆☆☆★

Shariah: Yes
Momentum: ☆☆☆☆★

Sector: Construction & Engineering
Strength: ☆☆☆★

Trading Strategy: Monitor for breakout

R1: RM2.110 (+6.03%)

R2: RM2.240 (+12.56%)

SL: RM1.890 (-5.03%)

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Technical Commentary:

Price is on the uptrend formation and largely supported by EMA120 in recent months. Consequently, price staged a mild pullback in recent weeks before forming a rebound pattern lately. For now, traders may monitor for an impending flag formation breakout above RM1.67 to target the next resistance located at **RM1.78-RM1.84**. Downside wise, support is pegged at **RM1.60**.

Innorise Plantations Bhd (6262)

Board: MAIN
Trend: ☆☆☆☆★

Shariah: Yes
Momentum: ☆☆☆☆★

Sector: Agricultural Products & Service
Strength: ☆☆☆★

Trading Strategy: Monitor for breakout

R1: RM1.780 (+6.59%)

R2: RM1.840 (+10.18%)

SL: RM1.600 (-4.19%)

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.

*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.

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.
