

Technicals

On a minor consolidation mode

- LCTH - On a very strong Wave 3 and 5 move.
- FBMKLCI - On a minor consolidation mode.
- Supports of 1,831 and 1,842 may be areas to buy.
- Resistances of 1,846 and 1,865 will cap rebounds.

What's New

The FBMKLCI declined 8.69 points to 1,846.08 yesterday, while the FBMEMAS and FBM100 also closed lower by 47.35 points and 46.01 points, respectively. In terms of market breadth, the gainer-to-loser ratio was 309-to-481 while 365 counters were unchanged. A total of 1.98b shares were traded valued at MYR1.68b.

Major Asian indices rose in volatile trading as investors weighed weak manufacturing data against the prospects of further potential monetary easing.

US markets ended higher last night despite a tepid earnings season and a benign initial jobless claims report. The Dow rose 20.42 points to 18,058.69 and the SP500 and NASDAQ also gained. Brent crude surged USD2.08/bbl to close at USD62.62/bbl.

What's Our View

We recommend a "Nibble on Dips" stance for the index. The KLCI Apr Futures moved into a larger 3.42-point premium against the FBMKLCI. We expect some buying at the supports of 1,831 to 1,842, whilst profit-taking activities will cap rebounds at the resistances of 1,846 and 1,865.

The index's rebound from the 1,671.82 low will persist as buying interest remains good, with enlarged volumes. The FBMKLCI index remains in an uptrend albeit in a minor consolidation phase for now.

Today's list of BUY stocks are: AEONCR, BAHVEST, BURSA, CMSB, COMPLET, DLADY, ESCERAM, EWEIN, FCW, GESHEN, GTRONIC, KBES, KESMI, KHEESAN, KSENG, LCTH, LTKM, MAGNA, MAGNI, MIKROMB, MISC, MNRB, MUHIBAH, NCB, ORIENT, PCHEM, PETDAG, PHARMA, PWROOT, QL, SASBADI, SEEHUP, SERSOL, SUIWAH, SUNSURIA, TASCO, TIMECOM, TM, UCHITEC, ULICORP, WPRTS and WZSATU.

Today's list of SELL stocks are: ASIABRN, BORNOIL, BPLANT, DRBHCORP, ECOWLD, FAVCO, FGV, HALEX, HARTA, HLF, HOMERIZ, ICON, IJMLAND, KLK, KLUANG, LAFMSIA, MANULFE, MAXWLL, METALR, PBA, PMETAL, PTARAS, SUBUR and UMWOG.

Chartists

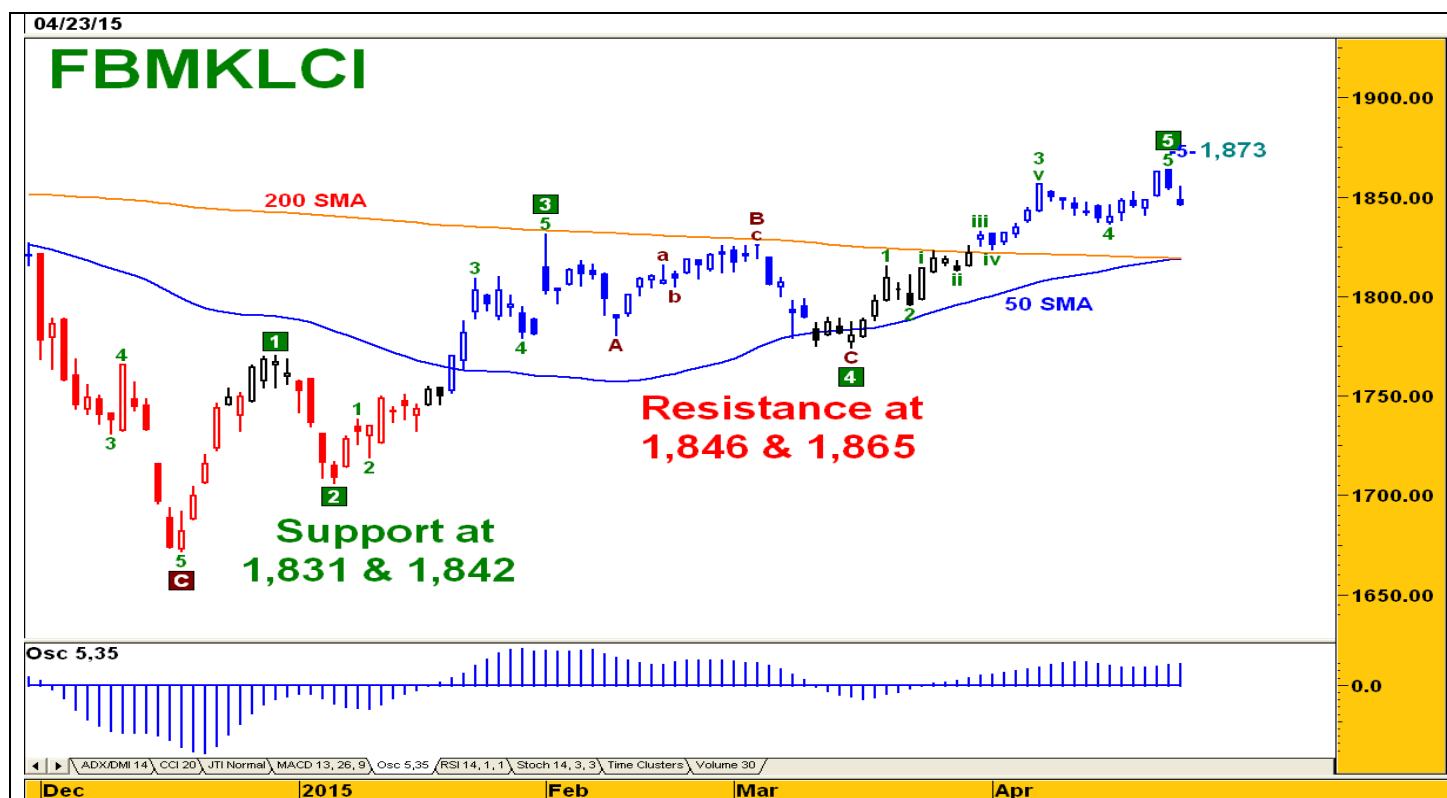
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Technicals

23-Apr	Chg YTD (%)	Daily (%)	Net Chg (pts)	Value
Equity Markets				
Malaysia				
FTBM KLCI	4.8	(0.5)	(8.7)	1,846.08
FTBM Emas	5.4	(0.4)	(47.4)	12,716.72
Regional				
Singapore STI	4.1	0.2	6.5	3,502.75
Thailand SET	3.1	(0.5)	(7.2)	1,544.84
Indonesia JCI	4.0	(0.0)	(0.9)	5,436.21
Shanghai CI	36.5	0.4	16.0	4,414.51
Japan Nikkei	15.7	0.3	53.8	20,187.65
HK Hang Seng	17.9	(0.4)	(106.1)	27,827.70
S Korea KOSPI	13.5	1.4	29.5	2,173.41
Taiwan SE Index	5.3	1.9	184.5	9,797.49
United States				
DJIA	1.3	0.1	20.4	18,058.69
Nasdaq	6.8	0.4	20.9	5,056.06
S&P500	2.6	0.2	5.0	2,112.93
Commodities/Currency				
Euro Brent	12.3	3.44	2.08	62.62
USCRWTIC	6.2	2.8	1.5	56.59
Gold Futures	0.9	0.6	7.5	1,194.40
USD/MYR	4.0	1.1	0.0	3.64
AUD/MYR	(1.5)	(0.5)	(0.0)	2.80
SGD/MYR	1.7	0.2	0.0	2.69
USD/JPY	0.4	0.4	0.5	119.94
Euro/USD	(11.6)	(0.3)	(0.0)	1.07
CPOF	(4.8)	(0.1)	(2.0)	2,158.00
Soy Bean	(0.2)	1.4	0.5	32.28
Bursa Malaysia				
Volume (m units)	2,737.3		1,978.4	-27.7%
Value (MYR m)	2,123.1		1,678.0	-21.0%
Share Price (MYR)	0.78		0.85	9.4%
Gainers 309		Losers 481		Unchg 365
Daily Top Volume				
	4/23/2015		Chg	Vol
	(MYR)		(%)	(m)
1 VSOLAR GROUP BHD	0.35		-9%	8,000.0
2 ICON OFFSHORE BHD	0.62		-10%	7,674.0
3 FRONTKEN CORP BHD	0.29		-2%	6,599.5
4 GENETEC TECHNOLOGY BHD	0.22		5%	5,110.9
5 NOVA MSC BHD	0.23		2%	4,623.9
Gainers				
	4/22/2015		4/23/2015	Net Chg
1 NESTLE (MALAYSIA) BERHAD	74.00		74.50	0.50
2 BRITISH AMERICAN TOBACCO	65.50		66.00	0.50
3 PETRONAS DAGANGAN BHD	21.24		21.60	0.36
4 LPI CAPITAL BERHAD	14.10		14.36	0.26
5 HUAT LAI RESOURCES BHD	2.90		3.15	0.25
Losers				
	4/22/2015		4/23/2015	Net Chg
1 PPB GROUP BERHAD	15.84		15.54	-0.30
2 RHB CAPITAL BHD	8.20		7.94	-0.26
3 KUALA LUMPUR KEPONG BHD	22.70		22.46	-0.24
4 APM AUTOMOTIVE HOLDINGS	5.30		5.10	-0.20
5 UMW OIL & GAS CORP BHD	2.33		2.20	-0.13

FBM KLCI Daily Chart



TECHNICALS		Strategy	
52-Week High	: 1,896.23		: NIBBLE ON DIPS
52-Week Low	: 1,671.82		
Support S1/S2	: 1,831 & 1,842	CCI	: Positive
Resistance R1/R2	: 1,846 & 1,865	DMI	: Positive
Target T1	: 1,873	MACD	: Negative
Stop-loss	: 1,829	Oscillator	: Positive
Upward Period	: 2 days to 1 month	RSI	: Neutral (57)
		Stochastic	: Negative
		Trend	: Up

MARKET ROUNDUP

The FBMKLCI declined 8.69 points to 1,846.08 yesterday, Stocks that caused the index to close lower were PPB, RHBCAP, KLK, KLCCS and PCHEM.

Technical Viewpoint: The FBMKLCI’s key swings are at 936.63 (high) and 836.51 (low). An “A-B-C” correction from its Oct 2008 low surged to a high of 1,597.08 (Jul 2012). From the 1,310.53 low (Sep 2011), the index broke past its resistances to move to a high of 1,699.68 (Jan 2013). It fell to a low of 1,597.00 and made key swings at 1,664.39 (high), 1,613.94 (low), 1,826.22 (high), 1,723.74 (low), 1,811.65 (high), 1,660.39 (low), 1,805.15 (high), 1,759.66 (low), 1,822.17 (high), 1,780.54 (low), 1,882.20 (high), 1,769.80 (low) and 1,896.23 (high).

As the index reached its all-time high of 1,896.23 (8 Jul 2014), the index fell to 1,837.28 (8 Aug). After the rebound stalled at 1,879.62, it then fell to 1,766.22 (17 Oct). Index bias turned upward on 17 Oct, but stalled at 1,858.09 on 3 Nov. The index broke the key support of 1,763.55 on 3 Dec to its recent low of 1,671.82 (17 Dec). After buying support emerged, the FBMKLCI has now surpassed its key 1,831.41 resistance. The FBMKLCI remains in a firm uptrend despite some minor profit taking activity ahead of the forthcoming reporting season.

KLCI Futures Reading: The Apr 2015 contract moved into a large 3.42-point premium to the FBMKLCI. Traders will trade the KLCIF today with a “Nibble on Dips” strategy. The obvious support areas are at 1,832.0 and 1,849.0 and investors will experience some liquidation and selling at the 1,852.0 and 1,868.0 resistance levels.

Daily Trading Idea

LCTH - MYR0.52 **SHORT-TERM BUY (TECHNICAL)**
 (Stock Code: 5092) (Bloomberg Code: LCTH MK Equity)



LCTH Corporation Berhad (LCTH) is an investment holding company. The company, through its subsidiaries, manufactures and assembles precision plastic parts and components.

FUNDAMENTALS	
Board / Sector	: Industrial Production
Par Value	: MYR 0.20
Market Cap	: MYR 187.2m
52 Week High	: MYR 0.535
52 Week Low	: MYR 0.215
Book Value / Share	: MYR 0.52
Beta vs. KLCI	: 1.79
Dividend/share	: NA
Historical EPS	: 3.6sen
Historical P/E	: 14.5x
Historical Ind. P/E	: 12.7x
Historical Net Profit	: MYR 13.0m
Avg. Daily 3mth Vol.	: 3.73m shares

TECHNICALS	
CCI	: Positive
DMI	: Positive
MACD	: Positive
Oscillator	: Positive
RSI	: Overbought (78)
Stochastic	: Positive
Support S1/S2	: MYR0.44 & MYR0.52
Resistance R1/R2	: MYR0.54 & MYR0.66
Trend	: Up
Upside Targets T1/T2	: MYR0.545 & MYR0.65
Stop-loss	: MYR0.42
Period	: 2 days to 1 month

Recommendation

LCTH made a major daily Wave 2 low of MYR0.24 (9 Jan 2015) with grossly oversold and bullish signals. All of its positive signals above suggest a very strong daily uptrend. It is likely to break into higher territory, as it breached its key resistance areas in a very clear Wave 3 and Wave 5 surge.

SHORT-TERM BUY (TECHNICAL) on dips for LCTH with very firm supports of MYR0.44 and MYR0.52 as well as clear upward target areas of MYR0.545, MYR0.65 and MYR0.76. Stop-loss is at MYR0.42.

Trading Idea Summary Table

Stocks recommended										
Date Recom.	Company	Bloomberg Ticker	Stock Code	Technical Call	Target (MYR)		Recommended Price (MYR)	Last Price (MYR)	Comments	Stop-Loss (MYR)
					T1	T2				
22-Apr-15	HOVID	HOV MK	7213	ST Buy	0.585	0.68	0.555	0.54	Buy 0.48 - 0.54	0.46
21-Apr-15	PHARMA	PHRM MK	7081	ST Buy	7.35	8.03	7.00	7.28	Buy 6.00 - 7.28	5.98
20-Apr-15	SLP	SLPR MK	7248	ST Buy	1.11	1.23	1.06	1.00	Buy 0.86 - 1.00	0.84
17-Apr-15	GTRONIC	GTB MK	7022	ST Buy	6.30	7.00	6.00	6.04	Buy 5.46 - 6.04	5.44
14-Apr-15	YEELEE	YEE MK	5584	ST Buy	2.35	2.53	2.24	2.05	Buy 2.00 - 2.05	1.98
09-Apr-15	MITRA	MHB MK	9571	ST Buy	2.01	2.30	1.91	1.88	Buy 1.60 - 1.88	1.58
07-Apr-15	ELSOFT	ELSR MK	0090	ST Buy	2.00	2.19	1.90	1.85	Buy 1.65 - 1.85	1.63
Stocks Hit T1/T2 or Stop-loss										
Date Issued	Company	Bloomberg Ticker	Stock Code	Technical Call	Target (MYR)		Recommended Price (MYR)	Closed out Price (MYR)	Comments	Stop-Loss (MYR)
					T1	T2				
23-Apr-15	SBCCORP	SBC MK	5207	ST Buy	1.23	1.36	1.18	1.170	Took Profit @ T1	0.96
03-Apr-15	WPRTS	WPRTS MK	5246	ST Buy	4.25	4.55	4.05	4.23	Took Profit @ T1	3.62
16-Apr-15	IFCAMSC	IFCA MK	0023	ST Buy	1.71	2.37	1.63	1.60	Took Profit @ T1	1.34
23-Mar-15	PHARMA	PHRM MK	7081	ST Buy	6.55	7.35	6.25	7.00	Took Profit @ T1	5.37
19-Mar-15	PRLEXUS	PROL MK	8966	ST Buy	2.07	2.41	1.97	1.82	EXPIRED	1.58
18-Mar-15	HIL	HIL MK	8443	ST Buy	1.07	1.35	1.02	0.96	EXPIRED	0.81
17-Mar-15	UMWOG	UMWOG MK	5243	Take Profit	2.00	1.52	2.11	2.33	EXPIRED	NA
16-Mar-15	ULICORP	UULI MK	7133	ST Buy	3.01	3.85	2.87	2.89	EXPIRED	2.42
20-Mar-15	PHARMA	PHRM MK	7081	ST Buy	6.34	7.36	6.04	6.36	Took Profit @ T1	5.38
15-Apr-15	SLP	SLPR MK	7248	ST Buy	0.95	1.23	0.91	0.94	Took Profit @ T1	0.70
13-Apr-15	EATECH	EATECH MK	5259	ST Buy	0.735	0.80	0.70	0.73	Took Profit @ T1	0.59
10-Apr-15	EATECH	EATECH MK	5259	ST Buy	0.72	0.76	0.68	0.73	Took Profit @ T1	0.55
12-Mar-15	BJFOOD	BFD MK	5196	Take Profit	2.47	2.33	2.60	2.88	EXPIRED	NA
09-Mar-15	BRAHIMS	BRAH MK	9474	Take Profit	0.82	0.58	0.86	0.87	EXPIRED	NA
08-Apr-15	OFI	OFIH MK	7107	ST Buy	4.89	6.55	4.66	4.99	Took Profit @ T1	3.98
01-Apr-15	MITRA	MHB MK	9571	ST Buy	1.78	2.22	1.70	1.77	Took Profit @ T1	1.50
05-Mar-15	GASMSIA	GMB MK	5209	Take Profit	2.41	2.12	2.19	2.62	EXPIRED	NA
03-Mar-15	FGV	FGV MK	5222	Take Profit	2.09	1.58	2.19	2.11	EXPIRED	NA
02-Mar-15	POHUAT	PHR MK	7088	ST Buy	2.48	3.18	2.36	2.18	EXPIRED	1.98
31-Mar-15	SUPER	SUPER MK	8656	ST Buy	2.87	4.20	2.73	2.91	Took Profit @ T1	2.27
30-Mar-15	CCMDBIO	CCMD MK	7148	ST Buy	3.93	4.11	3.76	3.80	Took Profit @ T1	3.31
27-Feb-15	YEELEE	YEE MK	5584	ST Buy	2.00	2.25	1.90	1.90	EXPIRED	1.66
26-Feb-15	OKA	OKAC MK	7140	ST Buy	1.03	1.38	0.98	0.96	EXPIRED	0.82
26-Mar-15	CCMDBIO	CCMD MK	7148	ST Buy	3.77	4.64	3.60	3.80	Took Profit @ T1	3.20
24-Mar-15	KAREX	KAREX MK	5247	ST Buy	4.64	5.28	4.40	4.59	Took Profit @ T1	3.98

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DIRECTIONAL MOVEMENT INDEX (DMI)	An indicator for identifying when a definable trend is present in an instrument, i.e. the DMI tells whether an instrument is trending or not.
MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD) OSCILLATOR	A trend lagging momentum indicator that shows the relationship between two moving averages of prices. A "signal line" is also plotted on top of the MACD to function as a trigger for buy and sell signals.
RELATIVE STRENGTH INDEX (RSI)	A technical momentum indicator that compares the magnitude of recent losses to determine overbought and oversold conditions of the stock. The stock is overbought (overvalued) once the RSI approaches the 80-level. Meanwhile, the stock is oversold (undervalued) as the RSI approaches the 20-level.
STOCHASTIC	A technical momentum indicator that compares a security's closing price to its price range over a given time period. The stock is overbought when the indicator is above 80 and oversold when it is below 20.

Source: Investopedia.com

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