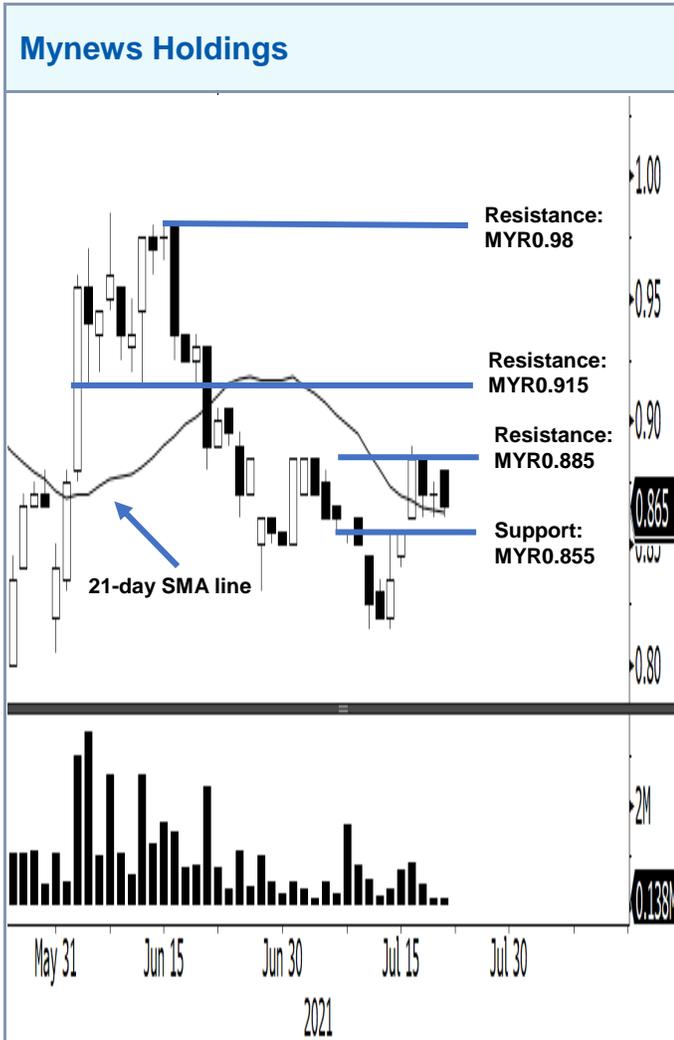
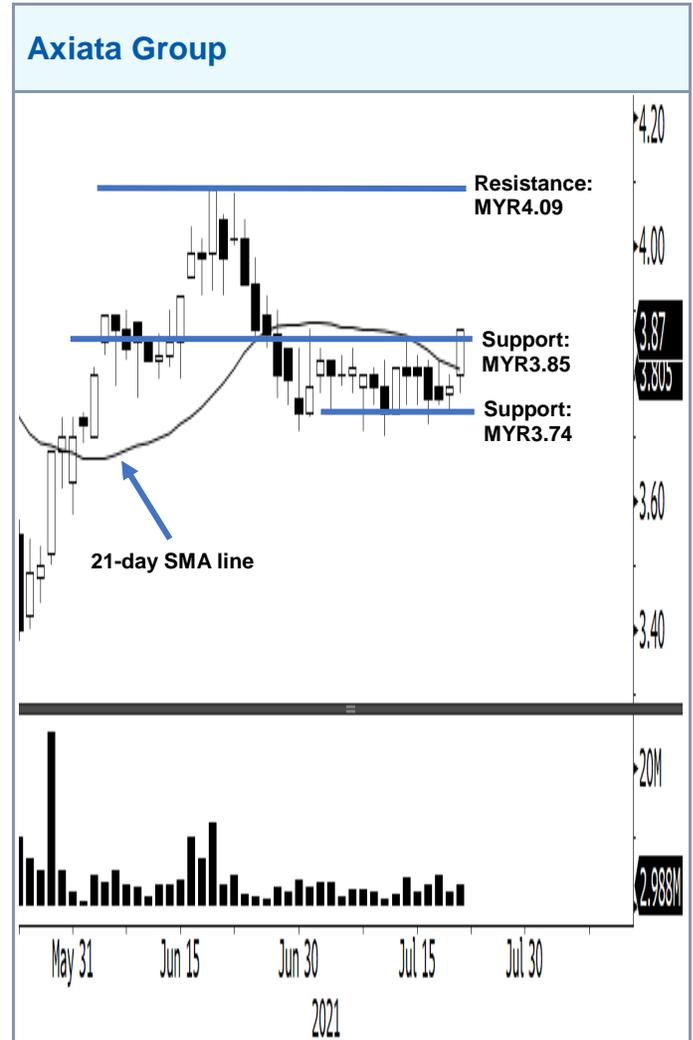


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Trading Stocks



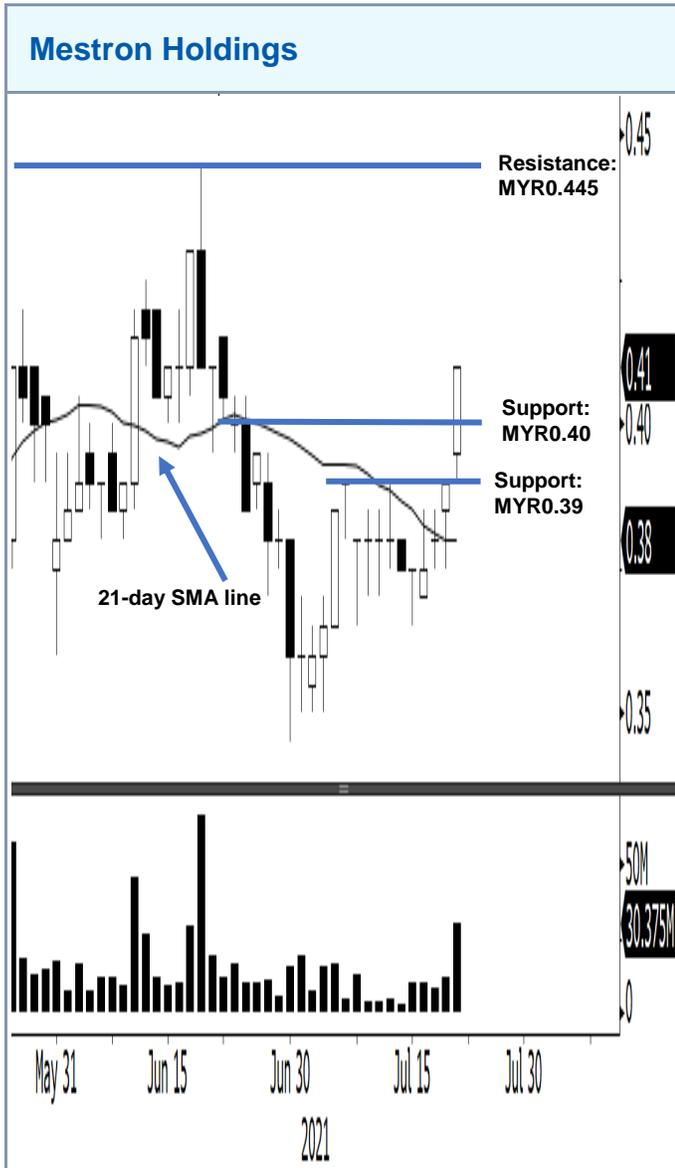
Source: RHB, Bloomberg



Source: RHB, Bloomberg

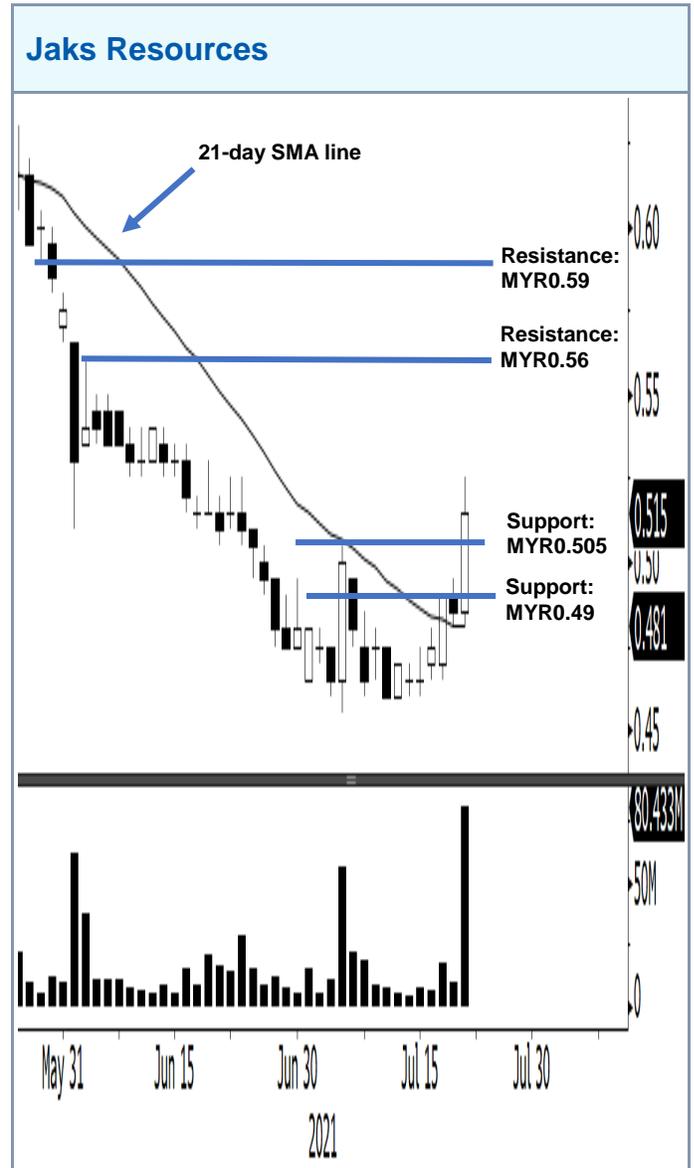
Mynews Holdings is eyeing for an upward rebound after experiencing a pullback near its 21-day SMA line with a “higher low” bullish pattern recently. If it breaches above the MYR0.885 immediate resistance – forming a “higher high” – the bullish momentum may propel it towards the next hurdle at MYR0.915 before reaching the higher resistance at MYR0.98. Meanwhile, if it drops below the MYR0.855 support level, this expectation will be cancelled.

Axiata Group staged a technical breakout – away from its sideways consolidation zone – on strong volume yesterday. Amidst trading above the 21-day SMA line, the bullish bias has emerged above the previous breakout level of MYR3.85. If it sustains above the level, the stock will move towards the next resistance pegged at MYR4.09, followed by MYR4.23. Meanwhile, falling below the MYR3.74 support will see the stock reverse its direction.



Source: RHB, Bloomberg

Mestron Holdings is resuming its uptrend after it moved higher, breaching the resistance level on improved trading volume yesterday. Held up by the “higher high” bullish pattern above the MYR0.40 immediate support level, we expect the bullish momentum to lift the stock towards the next resistance pegged at MYR0.445, followed by MYR0.46. If the stock falls below the MYR0.39 support, this expectation will be voided.



Source: RHB, Bloomberg

Jaks Resources is experiencing a technical rebound, as it broke away from its consolidation zone, breaching the immediate resistance of MYR0.505 on strong trading volume. With the “higher high” pattern above the 21-day SMA line, the follow-through momentum is expected to see the stock rising towards the immediate resistance level at MYR0.56, and then the MYR0.59 resistance. Meanwhile, falling below the MYR0.49 support may see the end of the positive momentum.

RHB Guide to Retail Research Technical Ratings[^]

Long: To initiate a long position

Short: To initiate a short position

Maintain Long: Maintain long position

Maintain Short: Maintain short position

Take Profit: Close the position after the share price has reached a defined level

Cut Loss: Close the position after the share price has reached a defined level

Avoid: Do not have position in the stock until further advice

Technical Timeframe:

Immediate-term: Refers to a period of days until 3-4 weeks

Short-term: Refers to a timeframe of 1-3 months

Medium-term: Refers to a period of not more than 12 months

Long-term: Refers to a period of more than 12 months

[^] These ratings are applicable only to RHB Retail Research's technical reports on commodities, currencies and index futures

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