



11 May 2022

 research@rakutentrade.my

Bonia Corporation Bhd (BONIA, 9288)

By Queenie Tan, Equity Analyst

Technical View

CONTRA TRADE ONLY

3.00X
Collateral Value



Bonia Corporation Bhd (BONIA, 9288)

- Share price closed 2.6% higher at RM2.38 on Tuesday.
- BONIA is trading on an uptrend line since March. Its share price is also trading above all its key moving averages.
- As current price has fallen onto its support line, its share price is expected to move higher.
- Resistance levels are identified at RM2.44 (R1) and RM2.53 (R2).
- On the flipside, support levels are pegged at RM2.27 (S1) and RM2.09 (S2).

Basic Data		Technical		Ratings	
52-week High	RM2.53	Resistance 2	RM2.53	MACD	Bearish
52-week Low	RM0.80	Resistance 1	RM2.44	RSI	Neutral
Current Level	RM2.38	Support 1	RM2.27	Trend	Bullish
		Support 2	RM2.09		

Technical terms	Definition
-----------------	------------

Technical View



11 May 2022

 research@rakutentrade.my

Resistance	Resistance zones arise due to a sell-off when prices increase.
Support	Support is a price level where a downtrend can be expected to pause, due to a concentration of demand. As the price of a security drops, demand for the shares increase, thus forming the support line.
MACD	Moving average convergence divergence (MACD) is a trend-following momentum indicator that shows the relationship between two moving averages of prices.
RSI	The relative strength index (RSI) is a momentum indicator developed by noted technical analyst Welles Wilder, that compares the magnitude of recent gains and losses over a specified time period to measure speed and change of price movements of a security. It is primarily used to attempt to identify overbought or oversold conditions in the trading of an asset.
Stochastic	The stochastic oscillator is a momentum indicator comparing the closing price of a security to the range of its prices over a certain period of time. The sensitivity of the oscillator to market movements is reducible by adjusting that time period or by taking a moving average of the result.

All buy calls are based on the research team's judgement. Investing is risky and trading is at your own risk. We advise investors to:

- read and understand the contents of the disclosure document or any relevant agreement or contract before investing;
- understand the risks involved in relation to the product or service;
- compare and consider the fees, charges and costs involved; and
- make your own risk assessment and seek professional advice, where necessary.

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees and further shall not be re-distributed to any other third party. Rakuten Trade Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Rakuten Trade Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may affect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

The Contra Trade account allows clients to buy shares based on available cash and/or collateral shares value after hair cut at a higher multiplier. The multiplier varies according to the type of counters clients intend to buy. Outstanding purchase(s) in the Contra Account need to be paid and/or settled within 2 (two) trading days after the transaction date (T), failing which it will be force-sold on T+2.

Published:



Kenny Yee Shen Pin
Head of Research