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Trading Stocks



Source: RHB, Bloomberg

Dayang Enterprise is poised to extend the upside movement, and may breach the immediate resistance of MYR1.05. The stock underwent a strong rebound yesterday and printed a "higher low" bullish pattern, which indicates that the bulls still have the technical advantage. If a bullish breakout happens, expect the positive momentum to lift the stock to MYR1.10 followed by MYR1.18. On the flip side, falling below the MYR1.00 support would nullify our expectation.



Source: RHB, Bloomberg

Master-Pack surged past the MYR1.91 resistance on strong volume, and has set sights on the higher resistance point. The stock underwent a consolidation in the previous two sessions. The latest bullish breakout marks the completion of the consolidation. As the momentum is picking up pace again, the stock should climb towards the next resistance of MYR2.10, followed by MYR2.20. Towards the downside, the MYR1.80 level will act as a strong support now.

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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