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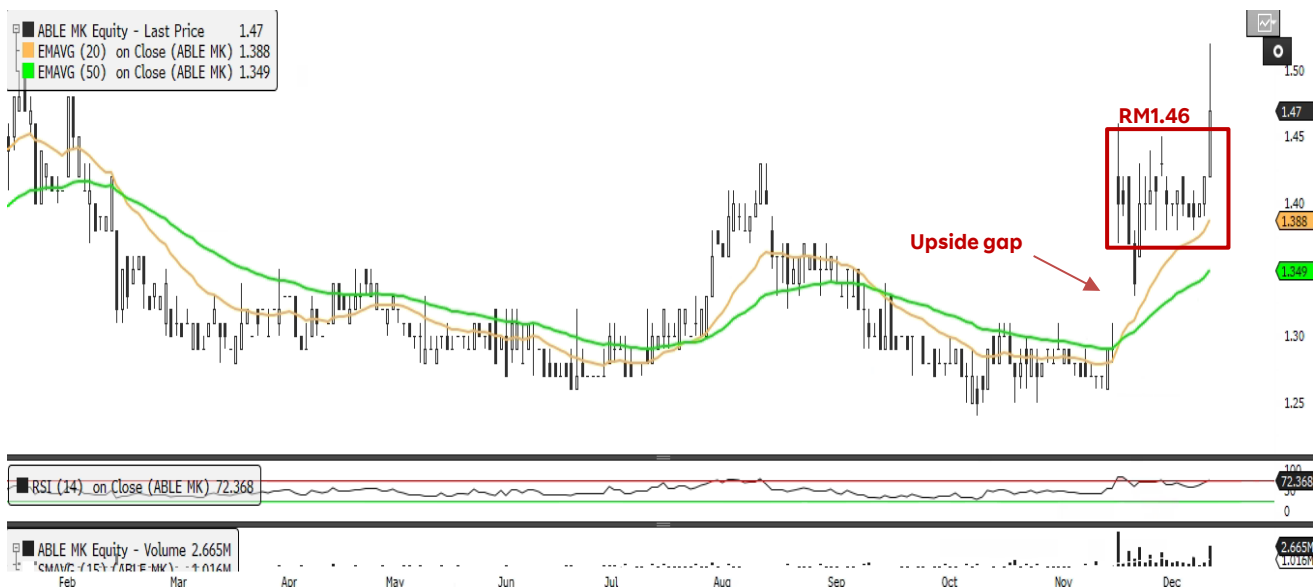
Able Global Bhd (ABLEGLOB, 7167)

By Eunice Ng

Technical View

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3.00X
Collateral Value



Able Global Bhd (ABLEGLOB, 7167)

- ABLEGLOB may extend its upward trajectory after it broke out from the 1-month rectangular pattern yesterday. The stock is pulling further away from all the EMAs, coupled with three consecutive white candles, indicating the bullish momentum is picking up further.
- We expect the rising momentum is set to steer the stock higher and test the next level of resistance of RM1.60 (R1) followed by RM1.65 (R2) in the near term.
- On the downside, stop-loss is set at RM1.35, below the 6 Dec's low.

Basic Data		Technical		Ratings	
52-week High	RM1.50	Resistance 2	RM1.65	RSI	Overbought
52-week Low	RM1.25	Resistance 1	RM1.60	Trend	Bullish
Current Level	RM1.47	Support 1	RM1.39		
		Support 2	RM1.36		

Technical View



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Technical terms	Definition
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.

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