

# Traders' Almanac

## Technical Trading Ideas: Energy stocks continue to trade higher

- DSS - BUY, SL: MYR0.400, R1: MYR0.505, R2: MYR0.575
- TTVHB - BUY, SL: MYR1.14, R1: MYR1.33, R2: MYR1.49
- RANHILL - BUY, SL: MYR0.605, R1: MYR0.730, R2: MYR0.820
- CRUDE PALM OIL - Re-testing immediate support
- KLCI INDEX FUTURES - Persistent resistance

### Analysts

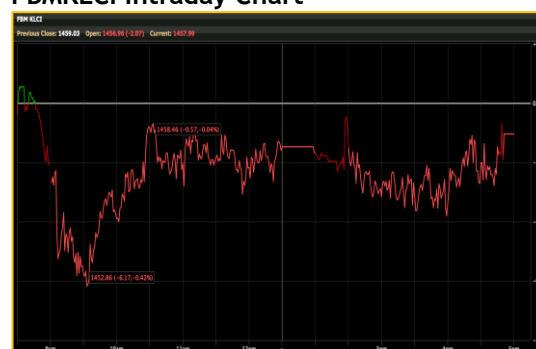
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### Market Overview

The FBMKLCI Index continued to drift lower for two consecutive days in tandem with a mixed performance across regional equities markets as investors nervously await the Federal Reserve's policy decision later in the week. At day's end, the benchmark FBMKLCI index shed 0.33pts, or 0.02%, to 1,457.66pts, led by declines in MRDIY, PPB, WPRTS and MAXIS. Market breadth however turned positive with gainers outnumbering losers by 519 to 406. Bargain hunting in mid-caps lifted domestic sentiment while energy stocks continued to charge higher - boosted by a stronger performance in Brent crude oil. Technically, we expect the FBMKLCI Index to range between 1,445pts and 1,465pts today, with supports at 1,440pts and 1,413pts.

### FBMKLCI Intraday Chart



Source: Bloomberg

### TRADING IDEAS

#### 1. DS SIGMA HOLDINGS - 0269 (MYR0.455)



#### STRATEGY:

##### ACCUMULATE (TECHNICAL)

After our BUY on 22 Jun 2023, the stock has gained 20.1% and approached our 2<sup>nd</sup> target at MYR0.470. The new higher low structure is in place along the 50-day EMA line, backed by an equally bullish technical reading in both RSI and MACD. We expect the current uptrend to continue. Reiterate BUY with a higher target.

**H.O.T. BROKING**  
THE RIGHT WAY TO INVEST

SUGGESTION BUY RANGE

MYR0.445 - MYR0.455

STOP-LOSS

Below MYR0.400

ESTIMATED RESISTANCE

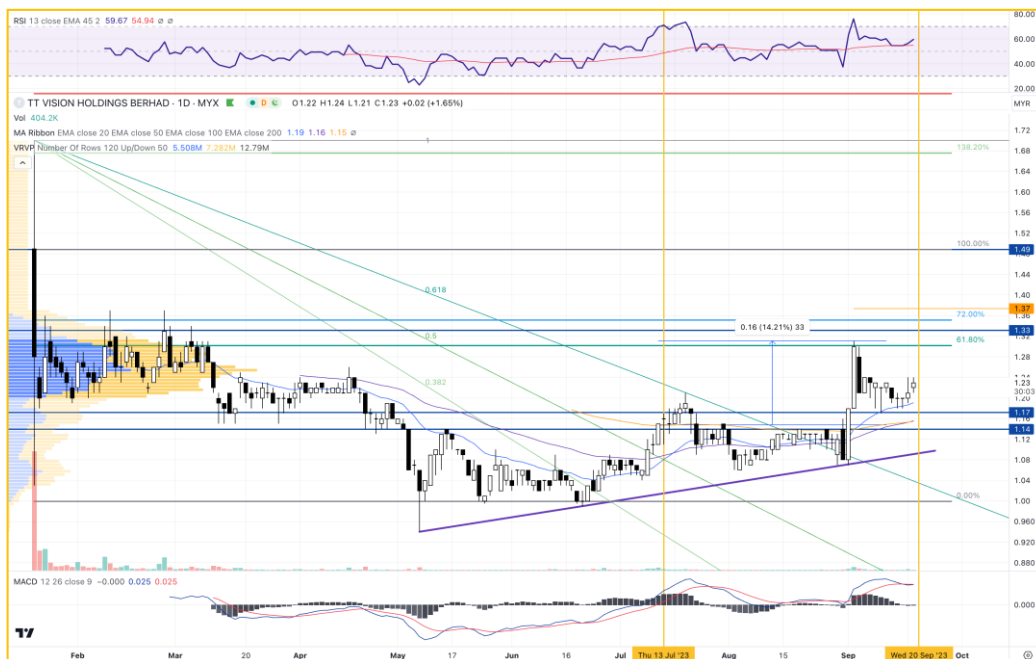
R1: MYR0.505, R2: MYR0.575

ESTIMATED TIMEFRAME

3 - 6 weeks

## TRADING IDEAS

### 2. TT VISION HOLDINGS - 0272 (MYR1.23)



**STRATEGY:**  
ACCUMULATE (TECHNICAL)

After our BUY on 13 Jul 2023, the stock gained 14.2% to peak at MYR1.31, below our 2<sup>nd</sup> target of MYR1.37. The subsequent consolidation was minimal as the downside was capped within the 200-day EMA line. Yesterday's gain on the back of emerging fresh interest signals a continuation of the prior uptrend. Reiterate BUY with a higher target.

**H.O.T. BROKING**  
THE RIGHT WAY TO INVEST

SUGGESTION BUY RANGE

MYR1.22 ~ MYR1.24

STOP-LOSS

Below MYR1.14

ESTIMATED RESISTANCE

R1: MYR1.33, R2: MYR1.49

ESTIMATED TIMEFRAME

3 - 6 weeks

### 3. RANHILL UTILITIES - 5272 (MYR0.665)



**STRATEGY:**  
ACCUMULATE (TECHNICAL)

After our BUY on 26 Jul 2023, the stock gained 23.0% to peak at MYR0.695, slightly below our 2<sup>nd</sup> target of MYR0.710. The recent pullback was mild as the stock continued to retain its uptrend bias amid a series of higher low structures along the 20-day EMA line. Yesterday's gain signaled a continuation of the prior uptrend. Reiterate BUY with a higher target.

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SUGGESTION BUY RANGE

MYR0.655 ~ MYR0.665

STOP-LOSS

Below MYR0.605

ESTIMATED RESISTANCE

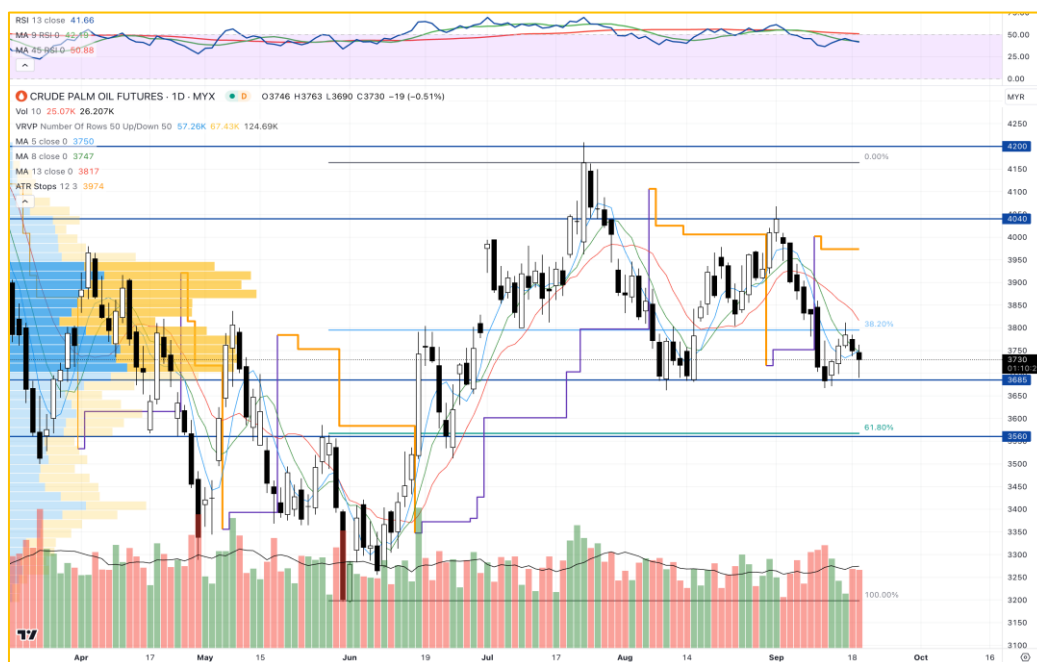
R1: MYR0.730, R2: MYR0.820

ESTIMATED TIMEFRAME

3 - 6 weeks

## COMMODITY & DERIVATIVES WATCH

### CRUDE PALM OIL FUTURES (FCPO) ACTIVE CONTRACTS, DAILY CANDLESTICK CHART (MYR3,749)



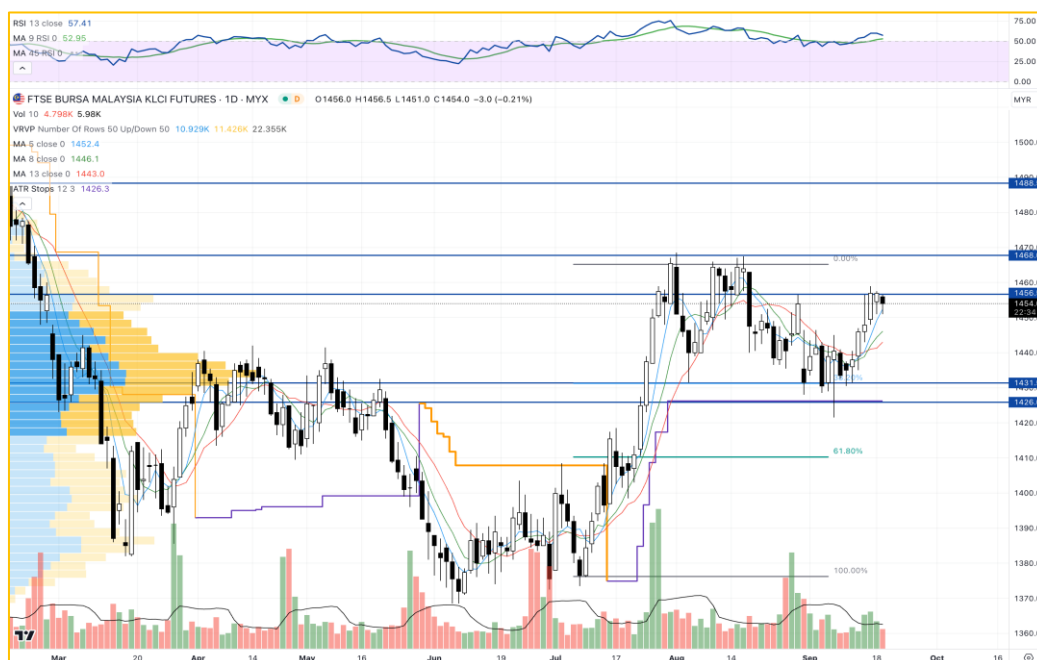
#### SHORT-TERM TREND EXPECTATION:

We use a daily chart to analyse the potential direction of the FCPO's short-term movement.

The FCPO price indeed drifted lower yesterday but failed to take out the immediate support at MYR3,685. Short covering during the evening session however was mild as overall selling pressure remains at large amid a weaker technical reading in RSI. We expect the FCPO to continue to trade lower and re-test support in the near term.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: MYR3,685 S2: MYR3,560	R1: MYR4,040 R2: MYR4,200	Selling still at large	Correction still ongoing

### KLCI INDEX FUTURES (FKLI), SPOT CONTRACTS, DAILY CANDLESTICK CHART (1,455.00)



#### SHORT-TERM TREND EXPECTATION:

We use a daily chart to analyse the potential direction of the FKLI for short-term trading.

The FKLI Index failed to take out the immediate resistance at 1,456.50 yesterday following a lack of buying follow-through. Despite lower trading volume, the ongoing trend structure remains supportive in tandem with a bullish reading in the RSI, suggesting the index still has a decent chance to trade higher near term.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: 1,431.50 S2: 1,426.00	R1: 1,468.00 R2: 1,488.50	Remains elevated	Uptrend to continue

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<b>ACCUMULATE (TECHNICAL)</b>	Total return is expected to be POSITIVE, between 5% to 10% in the next 1 month.
<b>TRADING SELL (TECHNICAL)</b>	Total return is expected to be NEGATIVE, exceeding 20% in the next 2 months.
<b>DISTRIBUTE (TECHNICAL)</b>	Total return is expected to be NEGATIVE, between 5% to 10% in the next 1 month.

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Technical ratings are purely based on price and volume-related indicators extracted from Bursa Malaysia Securities Berhad, explained in the Glossary below. Featured securities are selected as and when their technical indicators appear convincing for an investment action. Maybank Investment Bank Bhd expressly disclaims any obligation to update or revise its Technical Ratings to reflect new information, events or circumstances after the date of this publication or to reflect the occurrence of unanticipated events.

## Glossary of key technical terms

<b>COMMODITY CHANNEL INDEX (CCI)</b>	An oscillator used in technical analysis to help determine when an investment vehicle has been overbought and oversold. It quantifies the relationship between the asset's price, a moving average (MA) of the asset's price, and normal deviations (D) from that average.
<b>DIRECTIONAL MOVEMENT INDEX (DMI)</b>	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.
<b>MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD) OSCILLATOR</b>	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.
<b>RELATIVE STRENGTH INDEX (RSI)</b>	A technical analysis tool that is banded between two extreme values and built with the results from a trend indicator for discovering short-term overbought or oversold conditions. As the oscillator approaches the upper extreme value the stock is overbought, while in the lower extreme it is oversold.
<b>STOCHASTIC</b>	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.
	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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