

# Traders' Almanac

## Technical Trading Ideas: Budget play

- CYPARK - BUY, SL: MYR0.860, R1: MYR0.995, R2: MYR1.120
- MAHSING - BUY, SL: MYR0.82, R1: MYR0.92, R2: MYR0.97
- SWIFT - BUY, SL: MYR0.510, R1: MYR0.585, R2: MYR0.610
- CRUDE PALM OIL - Below key SMAs
- KLCI INDEX FUTURES - Charging towards 50-day SMA

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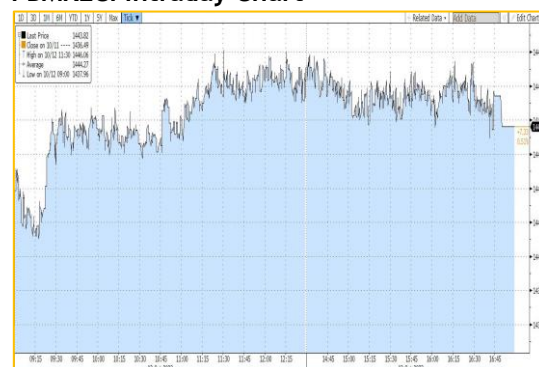
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### Market Overview

The FBMKLCI Index gapped up at the opening bell and hovered in positive territory throughout the day, in line with regional markets. At day's end, the FBMKLCI Index added 7.33pts, or 0.51%, to 1,443.82pts, led by advances in NESTLE, PETGAS and PMETAL. Market breadth was positive with gainers outnumbering losers by 587 to 341. A total of 3.38b shares valued at MYR2.03b changed hands. All eyes will be monitoring the Budget 2024, which will be tabled today. This, together with heightened geopolitical tensions and pre-weekend profit taking, may weigh on sentiment. Technically, we expect the FBMKLCI Index to range between 1,430pts and 1,450pts today, with supports at 1,400pts and 1,395pts.

### FBMKLCI Intraday Chart



Source: Bloomberg

### TRADING IDEAS

#### 1. CYPARK RESOURCES - 5184 (MYR0.915)



#### STRATEGY:

##### ACCUMULATE (TECHNICAL)

The correction from its Sep 2023 high of MYR1.12 was sharp. Support was only formed near the 50% Fibonacci Retracement level. Since then, the share price has bounced back above the 30-day SMA. Therefore, we believe a stronger rebound is likely underway. Note that the stock is trading above all the key moving averages.

**HOT** BROKING  
THE RIGHT WAY TO INVEST

SUGGESTION BUY RANGE

MYR0.875 - MYR0.905

STOP-LOSS

Below MYR0.860

ESTIMATED RESISTANCE

R1: MYR0.995, R2: MYR1.120

ESTIMATED TIMEFRAME

3 - 6 weeks

## TRADING IDEAS

### 2. MAH SING GROUP - 8583 (MYR0.875)



#### STRATEGY:

ACCUMULATE (TECHNICAL)

Despite the pullback from its Sep 2023 high of MYR0.92, the share price was well-supported by its 30-day SMA. We believe a base has formed and a stronger rebound could be underway. As long as the 30-day SMA holds firm, the odds continue to favour the bulls. However, put a stop at below MYR0.82.

**H.O.T. BROKING**  
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SUGGESTION BUY RANGE

STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

MYR0.830 ~ MYR0.865

Below MYR0.820

R1: MYR0.920, R2: MYR0.970

3 - 6 weeks

### 3. SWIFT HAULAGE - 5303 (MYR0.535)



#### STRATEGY:

ACCUMULATE (TECHNICAL)

The correction from its MYR0.585 high reached the 50% Fibonacci Retracement level before a base is formed. The share price is charging towards the triangle resistance. A breakout will eventually lift the share price towards its previous high of MYR0.585 again. Note that the candles are trading above all the key moving averages.

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SUGGESTION BUY RANGE

STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

MYR0.515 ~ MYR0.530

Below MYR0.510

R1: MYR0.585, R2: MYR0.610

3 - 6 weeks

## COMMODITY & DERIVATIVES WATCH

### CRUDE PALM OIL FUTURES (FCPO) ACTIVE CONTRACTS, DAILY CANDLESTICK CHART (MYR3,638)



#### SHORT-TERM TREND EXPECTATION:

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

The FCPO staged a rebound yesterday. That said, the index is still trading below all its key moving averages, suggesting that the bears continue to have the upper hand. In other words, the strategy here is to sell into strength.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: MYR3,512    S2: MYR3,410	R1: MYR3,670    R2: MYR3,815	Weaker selling pressure	Rebound still in the card

### KLCI INDEX FUTURES (FKLI), SPOT CONTRACTS, DAILY CANDLESTICK CHART (1,442.00)

#### SHORT-TERM TREND EXPECTATION:



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

The FKLI Index closed off its intraday high of 1,449 but still sustained above its 30-day and 200-day SMAs. Another white candle today will eventually lift the index above its 50-day SMA, which may pave the way for more upside ahead.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: 1,433.50    S2: 1,410.50	R1: 1,450.00    R2: 1,465.50	Charging towards 50-day SMA	Bullish bias

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<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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