

# Traders' Almanac

## Technical Trading Ideas: Transportation stocks form a new 5-week high

- **BIMB** - BUY, SL: MYR2.05, R1: MYR2.27, R2: MYR2.50
- **MGRC** - BUY, SL: MYR0.455, R1: MYR0.550, R2: MYR0.635
- **PANTECH** - BUY, SL: MYR0.820, R1: MYR0.945, R2: MYR1.03
- **CRUDE PALM OIL** - Bearish “engulfing” signal a weaker bias
- **KLCI INDEX FUTURES** - “Evening star” appears

### Analysts

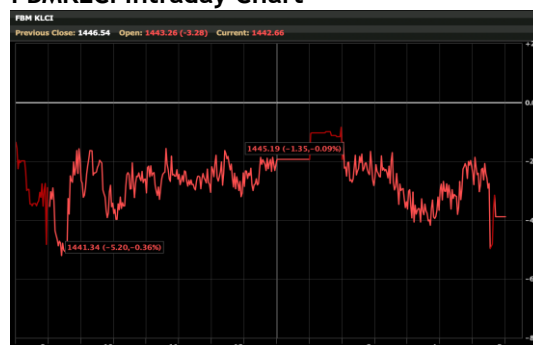
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### Market Overview

The FBMKLCI Index traded lower yesterday in tandem with a weaker performance across regional equity markets - tracking the retreat in the overnight US market amid mixed results and sharp gains in treasury yields. At day's end, the benchmark FBMKLCI index fell 3.88pts, or 0.27%, to 1,442.66pts, led by declines in PCHEM, PBBANK, CDB and GENM. Market breadth remains negative as losers outnumbered gainers by 509 to 337. A total of 3.07b shares valued at MYR2.01b changed hands. The plantation sector retained its positive bias while the transportation and logistics sector index formed a new monthly high. Meanwhile, we expect the FBMKLCI Index to range between 1,435pts and 1,455pts today, with supports remaining at 1,410pts and 1,395pts.

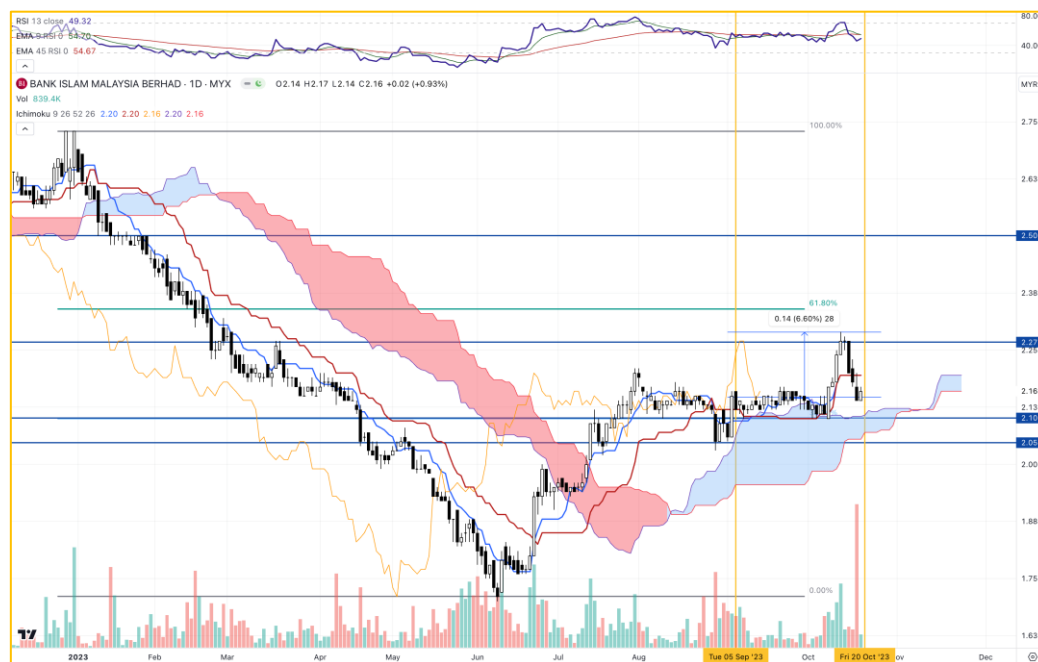
### FBMKLCI Intraday Chart



Source: Bloomberg

### TRADING IDEAS

#### 1. BANK ISLAM MALAYSIA - 5258 (MYR2.16)



### STRATEGY:

#### ACCUMULATE (TECHNICAL)

After our BUY on 5 Sep 2023, the stock gained 6.6% to peak at MYR2.29 on 12 Oct, slightly above our 1<sup>st</sup> target of MYR2.27. The subsequent pullback was sharp but the downside was capped within the “Ichimoku Cloud” - indicating the overall bias remains up. We expect uptrend to resume once selling pressure normalizes. Reiterate BUY.

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

SUGGESTION BUY RANGE

MYR2.15 - MYR2.16

STOP-LOSS

Below MYR2.05

ESTIMATED RESISTANCE

R1: MYR2.27, R2: MYR2.50

ESTIMATED TIMEFRAME

6 - 8 weeks

## TRADING IDEAS

### 2. MALAYSIAN GENOMICS RESOURCE CENTRE - 0155 (MYR0.500)



**STRATEGY:**  
ACCUMULATE (TECHNICAL)

The consolidation within the “triangle” pattern is likely at the tail’s end as the stock formed a firmer base above the “Ichimoku Cloud”. Given the supportive technical reading in RSI along with a gradual rise in trading volume, we opine the stock has a decent chance to stage an upper breakout in the near term and prolong the new uptrend move ahead.

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SUGGESTION BUY RANGE

STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

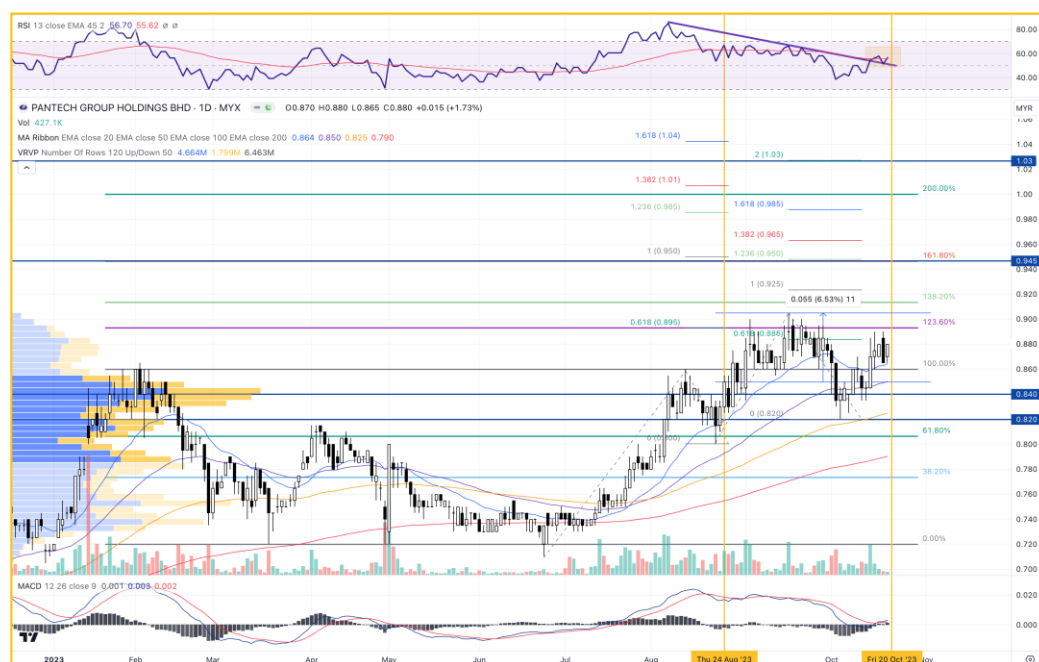
MYR0.500 ~ MYR0.510

Below MYR0.455

R1: MYR0.550, R2: MYR0.635

3 - 6 weeks

### 3. PANTECH GROUP HOLDINGS - 5125 (MYR0.880)



**STRATEGY:**  
ACCUMULATE (TECHNICAL)

After our BUY on 24 Aug 2023, the stock gained 6.5% and hit our 1<sup>st</sup> target at MYR0.890. The subsequent consolidation saw the stock form a new higher low structure along the 100-day EMA line while the recent fresh bullish reading in both RSI and MACD signal a continuation of the prior up move. Reiterate BUY with a higher target.

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STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

MYR0.875 ~ MYR0.885

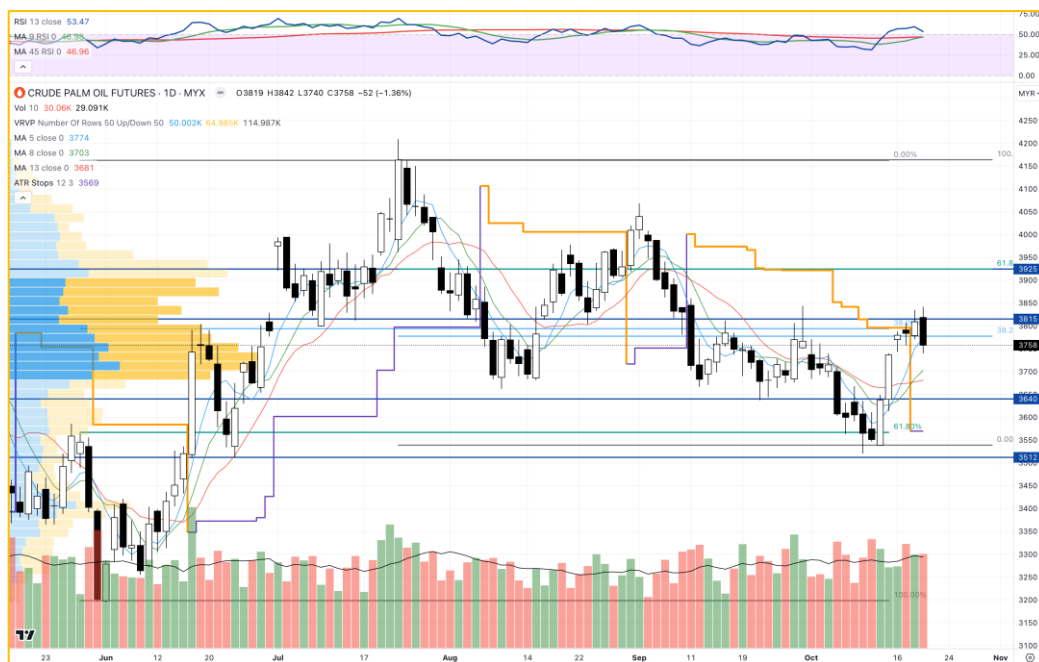
Below MYR0.820

R1: MYR0.945, R2: MYR1.03

3 - 6 weeks

## COMMODITY & DERIVATIVES WATCH

### CRUDE PALM OIL FUTURES (FCPO) ACTIVE CONTRACTS, DAILY CANDLESTICK CHART (MYR3,758)



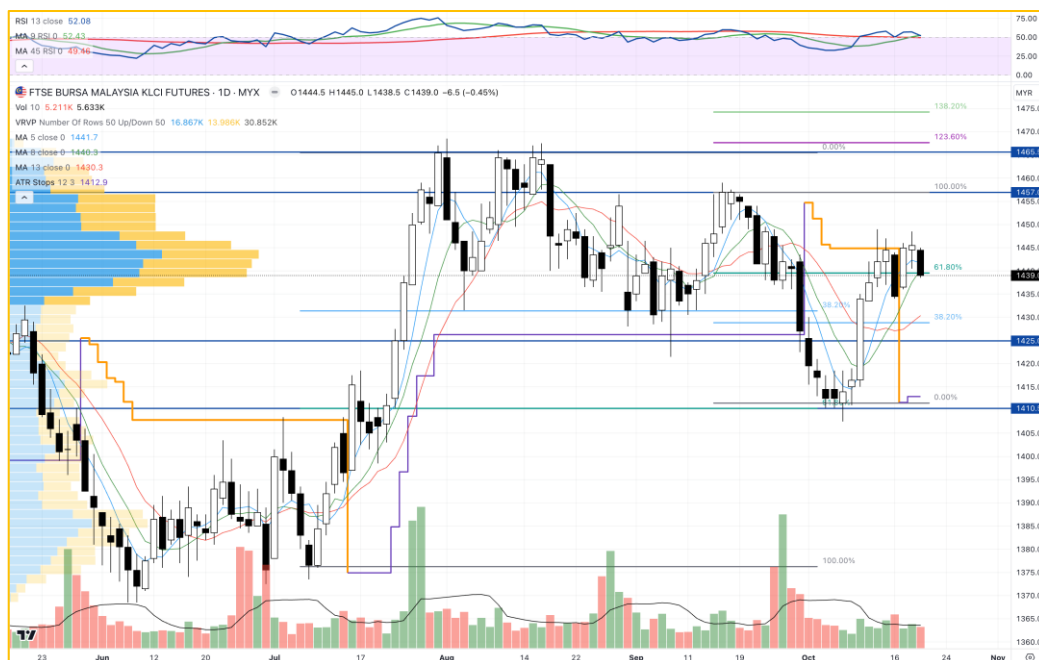
#### SHORT-TERM TREND EXPECTATION:

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

The FCPO price indeed tested the immediate resistance at MYR3,815 yesterday but failed to surge past the aforementioned level amid a rapid gain in selling pressure. Given the appearance of the bearish reversal pattern of "engulfing", we opine the price could trade lower in the near term.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: MYR3,640 S2: MYR3,512	R1: MYR3,815 R2: MYR3,925	Bull lack follow-through	Reversal signal appear

### KLCI INDEX FUTURES (FKLI), SPOT CONTRACTS, DAILY CANDLESTICK CHART (1,445.50)



#### SHORT-TERM TREND EXPECTATION:

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

Yesterday's decline saw the earlier buying interest start to ease amid lower trading volume while the FKLI index fell below the 8-MA line. The index has formed a classic reversal pattern of "evening star" suggesting the index is vulnerable to further decline in the near term. The ongoing short-term bullish bias is now at risk.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: 1,425.00 S2: 1,410.50	R1: 1,457.00 R2: 1,465.50	Interest sizzles	Bullish bias is at risk

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### Definition of Ratings

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<b>TRADING BUY (TECHNICAL)</b>	Total return is expected to be POSITIVE, exceeding 20% in the next 2 months.
<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.

### Applicability of Technical Ratings

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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