

Traders' Almanac

Technical Trading Ideas: Small caps and ACE market stocks drift lower

- **FPGROUP** - BUY, SL: MYR0.400, R1: MYR0.485, R2: MYR0.545
- **GFM** - BUY, SL: MYR0.185, R1: MYR0.260, R2: MYR0.315
- **HOMERIZ** - BUY, SL: MYR0.475, R1: MYR0.550, R2: MYR0.600
- **CRUDE PALM OIL** - Mild consolidation in the cards
- **KLCI INDEX FUTURES** - Set to test immediate support

Market Overview

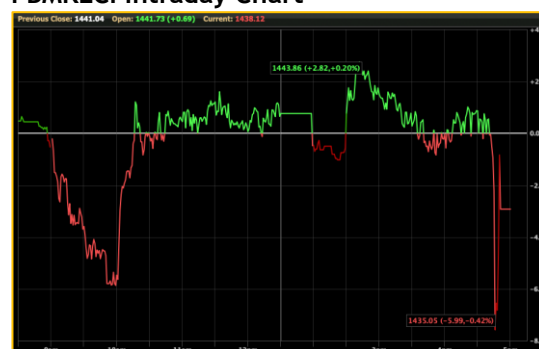
The FBMKLCI Index opened the week on a softer note following persistent selling pressure across blue chips names yesterday in tandem with a weaker performance across regional equity markets. At day's end, the benchmark FBMKLCI index fell 2.92pts, or 0.20%, to 1,438.12pts, led by declines in CDB, AMBANK, MRDIY and PCHEM. Market breadth was negative as losers outnumbered gainers by 743 to 384. A total of 3.37b shares valued at MYR1.99b changed hands. Domestic sentiment remains lackluster on the back of Middle East woes with both small caps and the ACE market taking a bigger hit yesterday with buying interest appearing to be selective. Meanwhile, we expect the FBMKLCI Index to range between 1,425pts and 1,445pts today, with supports remaining at 1,410pts and 1,395pts.

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FBMKLCI Intraday Chart



Source: Bloomberg

TRADING IDEAS

1. FOUNDPAC GROUP - 5277 (MYR0.445)



STRATEGY: ACCUMULATE (TECHNICAL)

The consolidation within the 100-day EMA line has finally come to an end following yesterday's sharp breakout move above another critical resistance of the 200-day EMA line. Backed by an explosive move in RSI along with exceptionally higher trading volume, we opine the new upcycle has started to unfold. The stock is set to trade higher ahead.

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

SUGGESTION BUY RANGE

MYR0.435 - MYR0.445

STOP-LOSS

Below MYR0.400

ESTIMATED RESISTANCE

R1: MYR0.485, R2: MYR0.545

ESTIMATED TIMEFRAME

3 - 6 weeks

TRADING IDEAS

2. GFM SERVICES - 0039 (MYR0.220)



STRATEGY:

ACCUMULATE (TECHNICAL)

The stock took out the medium-term downtrend line last week as the new upcycle is set to pick up pace. Yesterday's gain on the back of higher trading volume and a bullish technical reading in both RSI and MACD signal a continuation of the ongoing uptrend. We expect the stock to trade higher and challenge the next resistance level in the near term.

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

SUGGESTION BUY RANGE

STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

MYR0.210 ~ MYR0.220

Below MYR0.185

R1: MYR0.260, R2: MYR0.315

3 - 6 weeks

3. HOMERITZ CORPORATION - 5160 (MYR0.510)



STRATEGY:

ACCUMULATE (TECHNICAL)

The consolidation within the bullish reversal pattern of "cup & handle" is about to complete as the stock has formed a new base and a higher low structure above the 200-day EMA line. We opine the odds of an upper breakout is high amid a bullish technical reading in both RSI and MACD - signaling the ongoing bias has turned bullish. We expect the stock to trade higher ahead.

H.O.T. BROKING
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SUGGESTION BUY RANGE

STOP-LOSS

ESTIMATED RESISTANCE

ESTIMATED TIMEFRAME

MYR0.505 ~ MYR0.515

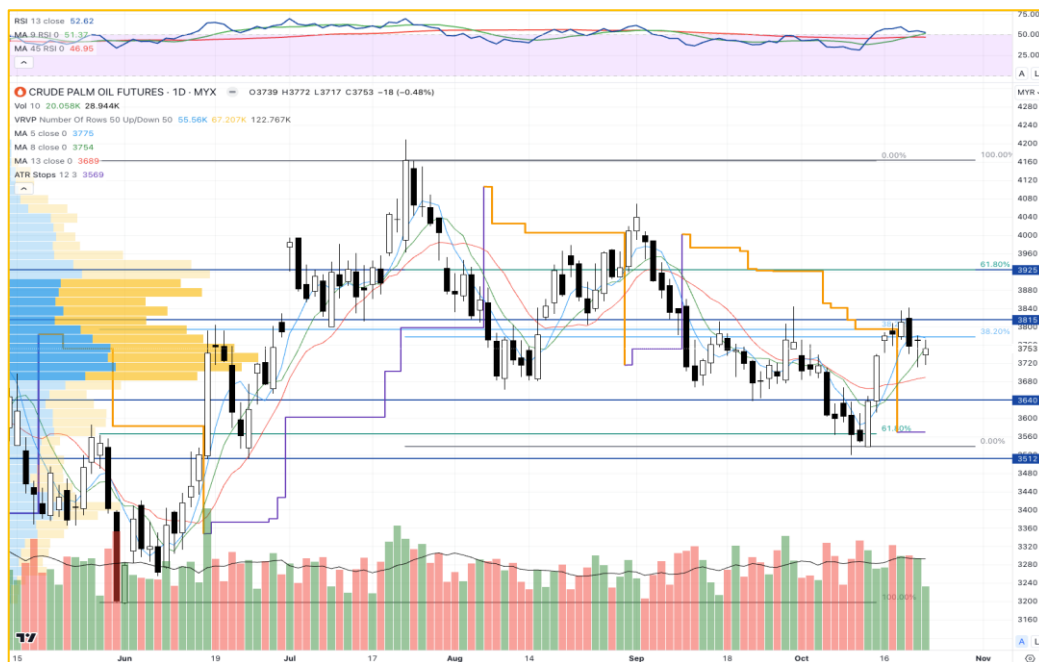
Below MYR0.475

R1: MYR0.550, R2: MYR0.600

3 - 6 weeks

COMMODITY & DERIVATIVES WATCH

CRUDE PALM OIL FUTURES (FCPO) ACTIVE CONTRACTS, DAILY CANDLESTICK CHART (MYR3,753)



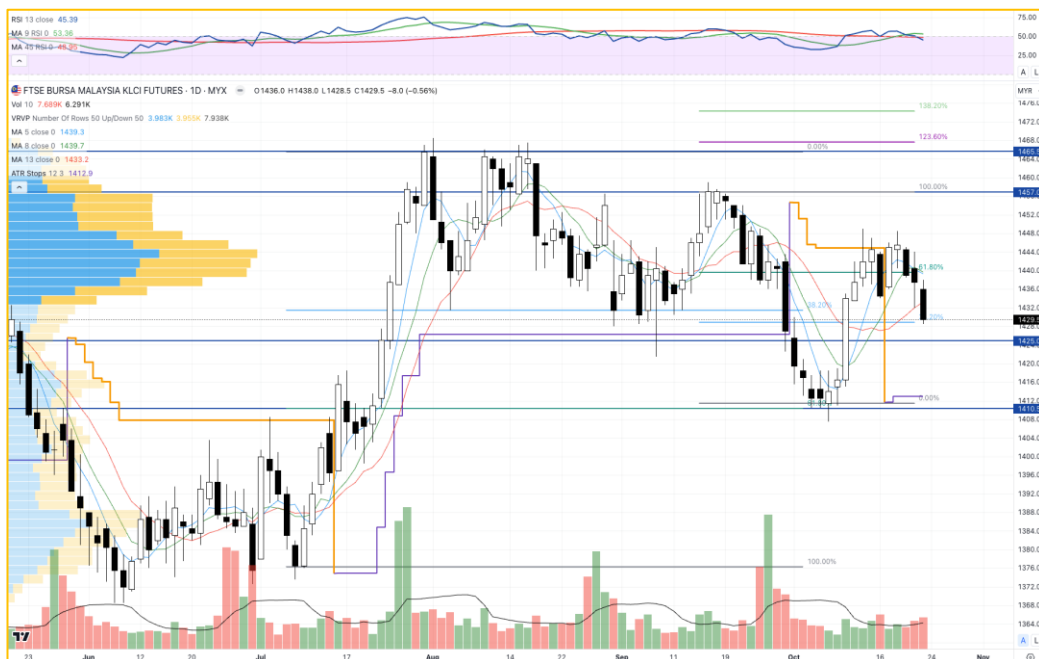
SHORT-TERM TREND EXPECTATION:

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

The FCPO price has indeed traded lower post last week's "Harami" bearish signal. The FCPO price has consolidated below the 8-MA line on the back of lower trading volume - indicating softer selling pressure yesterday. Given the price traded above the ATR line, we opine the downward pressure is minimal - at least in the near term.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: MYR3,640 S2: MYR3,512	R1: MYR3,815 R2: MYR3,925	Softer selling pressure	Mild consolidation

KLCI INDEX FUTURES (FKLI), SPOT CONTRACTS, DAILY CANDLESTICK CHART (1,429.50)



SHORT-TERM TREND EXPECTATION:

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

The FKLI Index continues to drift lower after taking out the 13-MA line yesterday - turning the short-term bias back to bearish. Given the RSI line has also dipped below the 50-pt mark on the back of higher trading volume, we opine selling pressure is on the rise and could continue to drag the index lower in the near term.

SUPPORT	RESISTANCE	MOMENTUM	TREND
S1: 1,425.00 S2: 1,410.50	R1: 1,457.00 R2: 1,465.50	Rising selling pressure	ST bias remains bearish

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DISTRIBUTE (TECHNICAL)	Total return is expected to be NEGATIVE, between 5% to 10% in the next 1 month.

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DIRECTIONAL MOVEMENT INDEX (DMI)	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.
MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD) OSCILLATOR	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.
RELATIVE STRENGTH INDEX (RSI)	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.
STOCHASTIC	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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