

Traders' Almanac

Technical Trading Ideas: Budget 2025 a key event to monitor

- SDS - BUY, SL: MYR1.19, R1: MYR1.37, R2: MYR1.48
- HIAPTEK - BUY, SL: MYR0.340, R1: MYR0.400, R2: MYR0.430
- DNEX - BUY, SL: MYR0.350, R1: MYR0.405, R2: MYR0.440
- CRUDE PALM OIL - Choppy session ahead
- KLCI INDEX FUTURES - Selling pressure has tapered off

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FBMKLCI Intraday Chart



Market Overview

The KLCI rebounded after earlier losses. Gains in glove makers and the technology sector more than offset declines in construction and energy stocks. At day's end, the KLCI advanced 7.48pts, or 0.45%, to close at 1,656.39pts. Leading the advancers were PCHEM, PBBANK and IHH. Market breadth was positive, with gainers outnumbering losers by 672 to 379. A total of 2.55b shares worth MYR3.79b changed hands. The KLCI will look to Budget 2025 for guidance even though it will only be tabled in Parliament on 18 Oct. All eyes will be looking for details of RON95 subsidy rationalization. Meanwhile, rising geopolitical tensions may weigh on appetite for risk. Technically, we expect the benchmark index to range between 1,645pts and 1,665pts today, with supports at 1,623pts and 1,596pts.

TECHNICAL TRADING IDEAS

1. SDS GROUP BERHAD - 0212 (MYR1.27) | SHARIAH | ACCUMULATE (TECHNICAL)

Suggested Buy Range	Estimated Resistance	Time Frame	Stop-loss	Quant Style
MYR1.22 - MYR1.27	R1: MYR1.37, R2: MYR1.48	6 - 8 Weeks	Below MYR1.19	-

QUANT SCORE:
N.A.



The stock has been trading sideways since Sep 2024 but we believe buying interest has emerged. Yesterday, the share price broke out of the resistance trend line on high volume, closing at a new all-time high. With the RSI still rising, we believe the bullish momentum will be extended. The candle will need to hold above the resistance-turned-support trend line to keep the bulls afloat.

TECHNICAL TRADING IDEAS

2. HIAP TECK VENTURE BHD - 5072 (MYR0.370) | **SHARIAH** | ACCUMULATE (TECHNICAL)

Suggested Buy Range	Estimated Resistance	Time Frame	Stop-loss	Quant Style
MYR0.350 - MYR0.370	R1: MYR0.400, R2: MYR0.430	6 - 8 Weeks	Below MYR0.340	-

QUANT SCORE:
N.A.



The share price broke out of its resistance trend line on high volume yesterday. The candle also took out the 50-day SMA along the way. These positive readings reaffirm our view that the rebound from its Sep 2024 low of MYR0.28 is intact. That said, another green candle is needed to validate this breakout run.

3. DAGANG NEXCHANGE BERHAD - 4456 (MYR0.375) | **SHARIAH** | ACCUMULATE (TECHNICAL)

Suggested Buy Range	Estimated Resistance	Time Frame	Stop-loss	Quant Style
MYR0.355 - MYR0.375	R1: MYR0.405, R2: MYR0.440	6 - 8 Weeks	Below MYR0.350	Momentum

QUANT SCORE:
4.75



The stock has been trending downward since Jun 2024. That said, we believe this downward trend is about to reverse. The share price gapped up yesterday, taking out the 30-day SMA along the way. If the candle can swing past the 50-day and 200-day SMAs, we believe a stronger rebound will be underway.

COMMODITY & DERIVATIVES WATCH

CRUDE PALM OIL FUTURES (FCPO) ACTIVE CONTRACTS, DAILY CANDLESTICK CHART (MYR4,056)



The FCPO continued to struggle for direction after the recent pullback. In other words, trading will remain choppy in the near term. The positive takeaway is that the candles remain above the key moving averages.

SUPPORT (MYR)		RESISTANCE (MYR)		MOMENTUM	TREND
S1: 3,638	S2: 3,520	R1: 4,270	R2: 4,360	Consolidation mode	ST down, LT up

FBM KLCI FUTURES (FKLI), SPOT CONTRACTS, DAILY CANDLESTICK CHART (1,657.00)



The stock managed to bounce back above the 30-day SMA, suggesting that selling pressure has tapered off. Buying momentum should pick up if the FKLI can remain above the 30-day SMA.

SUPPORT (MYR)		RESISTANCE (MYR)		MOMENTUM	TREND
S1: 1,634.00	S2: 1,617.50	R1: 1,686.50	R2: 1,727.00	Consolidation mode	ST neutral; LT uptrend

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COMMODITY CHANNEL INDEX (CCI)	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.
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)	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.
OSCILLATOR	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.
RELATIVE STRENGTH INDEX (RSI)	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.
STOCHASTIC	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.

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