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Figure 1: Daily Charting – FBMKLCI



Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
52-week High	1,826.90		(in Million)	Resistance 2	1,705	MACD	Bullish
52-week Low	1,572.03	KLCI Vol	108.50	Resistance 1	1,670	RSI (14)	Neutral
Current Level	1,655.31	Bursa Vol	1596.65	Current Level	1,655.31	Stochastic	Overbought
Intraday High	1,656.68	Bursa Val	1549.36	Support 1	1,610		
Intraday Low	1,642.66			Support 2	1,585	Outlook	Neutral

FBMKLCI ends fifth consecutive day higher

- Asian markets were mixed as investors remained on the side-lines on increasing trade fear.
- Back home, the FBMKLCI recorded gains of 4.55 points (+0.28%) to end at 1,655.31, marking its fifth consecutive gain.
- The primary downtrend remains intact as the share remains below its 100-day SMA. We observed that the index is currently testing this 100-day SMA. Should the index convincingly break above its 100-day SMA, we opine that the outlook could have turned bullish.
- From here, resistance levels can be identified at 1,670 (R1) and 1,705 (R2). Conversely, supports can be found at 1,610 (S1) and 1,585 (S2).

Wall street ended mostly lower on increased regulatory concerns

- Wall Street ended mostly lower as technology stocks sold off on growing scrutiny for possible violations of antitrust law.
- The Dow rose marginally higher by 4.74 points (+0.02%) to close at 24,819.78.
- The overall technical outlook appears increasingly bearish as the index is currently trading below all key SMAs, with its 20-day SMA and 100-day SMA in a “Death Cross” formation.
- We observed that each time a “Death Cross” appeared between its 20 and 100-day SMA, it led to the index undergoing sustained pressure for a period of time. Similarly, we expect the index to remain under pressure in the near-term until it crosses above the 100-day SMA.
- Immediate support levels can be identified 24,500 (S1) and lower at 24,000 (S2). Conversely, positive developments in the U.S.-China trade war may spur the index towards its resistances at 25,200 (R1) and 26,000 (R2).

Daily technical highlights – (TECFAST, LONBISC)

TECFAST (Not Rated)

- TECFAST gained 2.5sen (+10.00%) to close at RM0.275 yesterday.
- The stock has been on a downtrend since breaking below its 100-day SMA in Feb-19. Yesterday’s candlestick formed a long bullish candlestick accompanied by exceptional trading volume, which signifies strong buying interest.
- Coupled with encouraging signals from the key momentum indicators, we believe the underlying bullish momentum could continue.
- Resistance levels can be identified at RM0.315 (R1) and RM0.355 (R2).
- On the other hand, key support levels can be found at RM0.260 (S1) and RM0.245 (S2).

LONBISC (Not Rated)

- LONBISC gained 3.5sen (+11.67%) to end at RM0.335, yesterday.
- Chart-wise, the stock has been on a sharp downtrend after breaking below its 20-day SMA in Feb-19. Yesterday’s candlestick convincingly broke above the 20-day SMA and is now testing its 50-day SMA.
- RSI is showing meaningful upticks but remains in the neutral zone. Nonetheless, this still indicates potential room for upside.
- Expect the stock to test its immediate resistance at RM0.345 (R1), close to its 50-day SMA and higher at RM0.370 (R2), should the first level be taken out. Conversely, downside supports can be seen at RM0.0.310 (S1) and RM0.275 (S2).

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Figure 2: Daily Charting – Dow Jones Industrial Average



Figure 3: Daily Charting – Techfast Holdings Berhad (Not Rated)



About the stock:

Name	: Techfast Holdings Berhad
Bursa Code	: TECFAST
CAT Code	: 0084
Shariah Compliant	: Yes
Market Cap	: 62.5
52 Week High/Low	: 0.57/0.25
3-m Avg. Daily Vol.	: 514,845.30
Free Float (%)	: 95.56%
Beta vs. KLCI	: 1.7

Key Support & Resistance Level

Resistance	: RM0.315 (R1) RM0.355 (R2)
Support	: RM0.260 (S1) RM0.245 (S2)
Outlook	: Bullish

What does the indicator says

MACD	: Bullish
RSI	: Neutral
Stochastic	: Neutral
Trend	: Bearish

What should you do

Current Share Price	: RM0.275
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: -

Figure 4: Daily Charting – London Biscuits Berhad (Not Rated)



About the stock:

Name	: London Biscuits Berhad
Bursa Code	: LONBISC
CAT Code	: 7126
Shariah Compliant	: No
Market Cap	: 95.7
52 Week High/Low	: 0.63/0.28
3-m Avg. Daily Vol.	: 3,292,399.00
Free Float (%)	: 95.52%
Beta vs. KLCI	: 0.8

Key Support & Resistance Level

Resistance	: RM0.345 (R1) RM0.370 (R2)
Support	: RM0.310 (S1) RM0.275 (S2)
Outlook	: Bullish

What does the indicator says

MACD	: Bullish
RSI	: Neutral
Stochastic	: Overbought
Trend	: Bearish

What should you do

Current Share Price	: RM0.335
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: RM0.530

Source: Bloomberg, Kenanga Research

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Unrealised Positions (June 2019)

No	CATS Code	Stock Name	Issued Date (ID)	Price @ ID	Target Price	Stop-Loss	Upside Potential @ ID	Downside Risk @ ID	Reward/Risk Ratio @ ID	Last Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					RM	RM	(%)	(%)	(x)	RM	RM	RM	(%)		
1	6599	AEON CO (M) BHD	28-Sep-18	1.740	1.950	1.620	12.07%	-6.90%	1.8	1.490		-0.25	-14.37%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.225		-0.02	-6.25%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.700		-0.07	-9.09%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-9.90%		









*Tracker does not include Non-Rated positions

Realised Positions (June 2019)



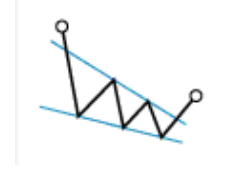


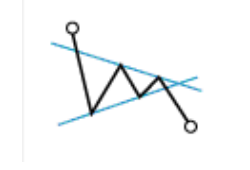

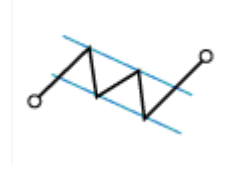

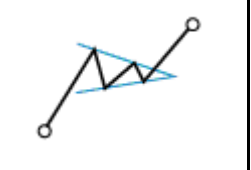
No	CATS Code	Stock Name	Issued Date	Buy Price	Price since Buy Date	Price change since Buy Date (%)	Sell Date	Sell Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					(H)	(L)	(H)	(L)	RM	RM	RM	(%)	
		Simple Average											

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Basic Technical Terms:

Reversal Candlesticks	Patterns	Description
Doji Dragonfly Doji (Bullish) Gravestone Doji (Bearish)		Dojis form when a security's open and close are virtually equal. The length of the upper and lower shadows can vary, and the resulting candlestick looks like, either, a cross, inverted cross, or plus sign. Doji convey a sense of indecision or tug-of-war between buyers and sellers.
Engulfing Pattern		A reversal pattern that can be bearish or bullish, depending upon whether it appears at the end of an uptrend (bearish engulfing pattern) or a downtrend (bullish engulfing pattern). The first day is characterized by a small body, followed by a day whose body completely engulfs the previous day's price action.
Hammer (Bullish) Shooting Star (Bearish)		Hammer candlesticks form when a security moves significantly lower after the open, but rallies to close well above the intraday low. This appears in a downtrend. In contrast, the Shooting Star pattern appears in an uptrend. It opens higher, trades much higher, then closes near its open. It looks just like the Inverted Hammer except that it is bearish.
Inverted Hammer (Bullish) Hanging Man (Bearish)		The Inverted Hammer is a single-day bullish reversal pattern. In a downtrend, the open is lower, then it trades higher, but closes near its open price, therefore looking like an inverted lollipop. Hanging Man candlesticks form when a security moves significantly lower after the open, but rallies to close well above the intraday low.
Harami Harami Cross		The Harami is a two-day pattern that can be bullish or bearish. It has a small body day completely contained within the range of the previous body, and is the opposite colour. The Harami Cross is similar to the Harami. The difference is that the last day is a Doji.
Marubozu		A Marubozu candlestick has no shadow extending from the body at either the open, the close or at both.
Morning Doji Star (Bullish) Evening Doji Star (Bearish)		A Morning Doji Star (Evening Doji Star) is a three-day candlestick bullish (bearish) reversal pattern - a long-bodied black (white) candle extending the current downtrend, a short middle candle that gapped down (up) on the open, and a long-bodied white candle that gapped up (down) on the open and closed above (below) the midpoint of the body of the first day.
Spinning Top		Spinning Tops are candlestick lines that have small bodies with upper and lower shadows that exceed the length of the body. They are similar to the Doji candlesticks, and signal indecision.

Source: Various

Common Chart Patterns					
Reversal Patterns	Inverted Head & Shoulders (Bullish)	Head & Shoulders (Bearish)	Wedge Reversal (Bullish/ Bearish)	Double Top (Bearish)	Double Bottom (Bullish)
					
Continuation Patterns	Symmetrical Triangle (Bullish/ Bearish)	Ascending Triangle (Bullish)	Channels (Bullish/ Bearish)	Flags (Bullish/ Bearish)	Pennant (Bullish/ Bearish)
					

Source: Various

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