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Asian markets ended mixed ahead of Powell's testimony

- · Asian shares ended mixed on Wednesday, as spotlight remained on the upcoming Fed chief's testimony.
- Back home, the FBMKLCI lost 3.90 points (-0.23%) to end at 1,678.97.
- Chart-wise, the index is observed to be consolidating between a range of 1,650 and 1,700, likely due to the lack of major catalyst in the market. Meanwhile, key indicators appear uninspiring by ranging in the neutral zone.
- From here, resistances can be found at 1,700 (R1). A break above should see the index trend higher towards 1,730 (R2).
- Conversely, downside supports can be identified at 1,650 (S1) and 1,600 (S2).

U.S stocks rose on Fed's dovish stance

- Wall Street posted gains after Fed's chairman's statement served as a confirmation for an upcoming interest rate cut.
- The Dow rose 76.71 points (+0.29%) to end at 26,860.20.
- Chart-wise, the index is in the midst of testing the 27,000-level. The underlying trend of the index remains bullish with the
 index trading above all key SMAs, while its 20- and 50-day SMAs have shown "Golden-Cross" formation, which leads us to
 believe that there could be more room for upside.
- Look out for a break above 27,000 (R1), which would then spur the index higher towards 27,800 (R2), while downside supports can be found at 25,500 (S1) and 24,800 (S2).

Daily technical highlights – (BJTOTO, REVENUE)

BJTOTO (Not Rated)

- Yesterday, BJTOTO gained 2.0 sen (+0.72%) to close at RM2.80.
- Chart-wise, the share has been on a steady uptrend since the beginning of the year. We note that the share is also currently trading above all of its key SMAs.
- Given its key momentum indicators, which are still trading within the neutral zone, we believe that there could be room for further upside.
- Should bullish momentum persist, resistance levels can be identified at RM2.95 (R1) and RM3.15 (R2).
- Conversely, downside supports can be found at RM2.60 (S1) and RM2.40 (S2).

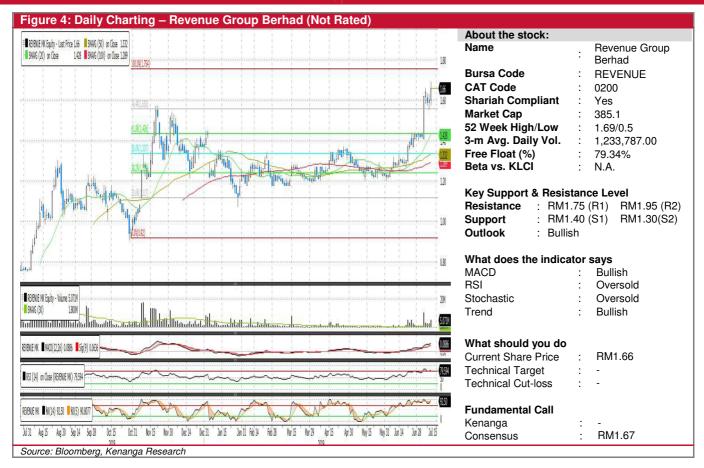
REVENUE (Not Rated)

- REVENUE rose 6.0 sen (+3.75%) to end at RM1.66 yesterday, on the back of stronger-than-average trading volume.
- Of late, we noticed the share managed to break through and hold above its key resistance level at RM1.55, following the formation of a long white candlestick a few days ago.
- Coupled with upticks from key technical indicators, we believe that the share may continue trending upwards.
- Expect the share to test resistance levels at RM1.75 (R1) and RM1.95 (R2).
- Conversely, key support level can be identified at RM1.40 (S1) and RM1.30 (S2).









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Unrealised Positions (July 2019)

	CATS		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/	Gain/	Rating	
No	Code	Stock Name										Loss (incl. Div.)	Loss		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	1.740		0.00	0.00%	BUY	
2	0800	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.215		-0.03	-10.42%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.730		-0.04	-5.19%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-5.20%		

^{*}Tracker does not include Non-Rated positions

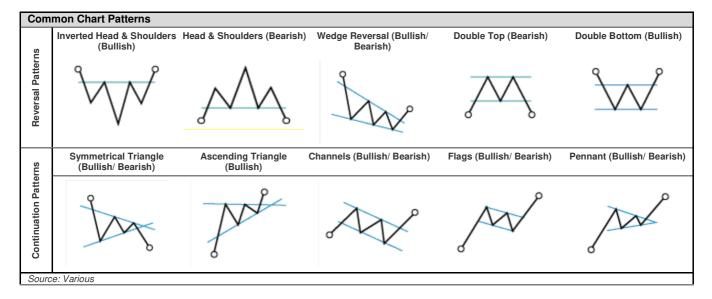
Realised Positions (July 2019)

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

PP7004/02/2013(031762) Page 4 of 5

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	t die Beende	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)	" III "	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	1	



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