

05 August 2019

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Daily Charting – FBMKLCI index



Asian stocks took a dive on escalating trade tension

- Asian stock markets ended the week mostly lower, as concerns on trade tensions resurface.
- Back home, the FBMKLCI fell 12.31 points (-0.75%) to close at 1,626.76, registering WoW loss of -1.29%.
- Chart-wise, the index is currently trading below its key SMAs after breaking below its 50-day and 100-day SMAs with a formation of "Death- Cross". As such, the near-term outlook for the index has turned bearish in tandem with uninspiring key momentum indicators.
- Key support levels can be found at 1,600 (S1) and 1,570 (S2) should the index trend lower.
- Conversely, overhead resistance levels can be seen at 1,690 (R1) and 1,720 (R2).

Technical Ratings

Resistance 2	1,720	MACD	Bearish
Resistance 1	1,690	RSI	Neutral
Current Level	1626.76	Stochastic	Oversold
Support 1	1,600		
Support 2	1,570	Outlook	Neutral

Daily Charting – Dow Jones Industrial Average



Wall Street ends lower as trade tensions resurfaces

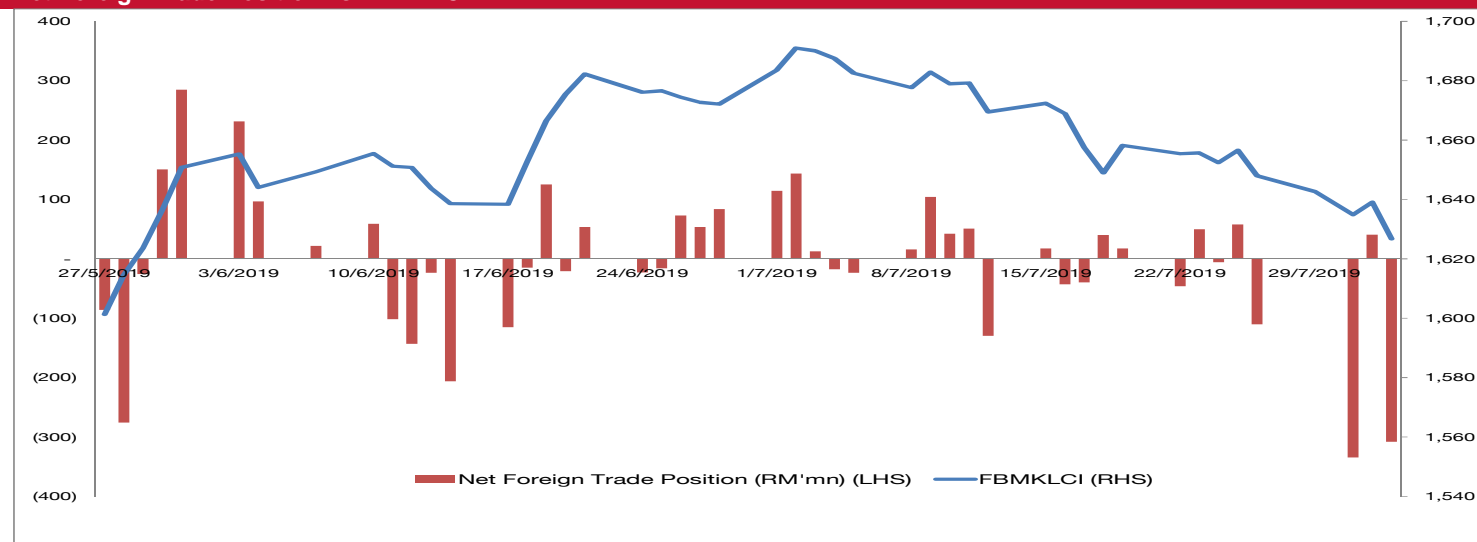
- Last Friday, U.S. stock markets ended lower on a potential new round of U.S. tariffs.
- The Dow dropped 98.41 points (-0.37%) to end at 26,485.01, registering WoW loss of -2.6%.
- Late last week's sell down has led the index to close below its 20-day SMA and the psychological support at 27,000-level. Nevertheless, the underlying uptrend of the index still remains intact with index trading above its longer-term key SMAs.
- Expect the index to test its resistance level at 27,800 (R1), where a break above would spur the index higher towards 28,600 (R2).
- Conversely, downside supports can be found at 25,500 (S1) and 24,800 (S2).

Technical Ratings

Resistance 2	28,600	MACD	Bearish
Resistance 1	27,800	RSI	Neutral
Current Level	26,485.01	Stochastic	Neutral
Support 1	25,500		
Support 2	24,800	Outlook	Bullish

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Net Foreign Trade Position vs FBMKLCI



Foreign investors remained as NET SELLERS with a total cumulative net outflow of RM601.2m compared to a cumulative net outflow of RM53.4m in the prior week.

Source: Kenanga Research

FBMKLCI Weekly Pivot and Outlook

No	Stock Name	Projected Supports and Resistances Based On Pivot Technique					Weekly Outlook	No	Stock Name	Projected Supports and Resistances Based On Pivot Technique					Weekly Outlook
		Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2				Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	
1	PUBLIC BANK BERHAD	21.25	21.64	22.17	22.56	23.09	↔	16	KUALA LUMPUR KEPONG	23.34	23.50	23.66	23.82	23.98	↔
2	TENAGA NASIONAL BHD	13.37	13.53	13.79	13.95	14.21	↑	17	MISC BHD	7.11	7.15	7.26	7.30	7.40	↓
3	MALAYAN BANKING BHD	8.59	8.63	8.70	8.75	8.81	↔	18	SIME DARBY PLANTATION	4.40	4.51	4.66	4.77	4.93	↓
4	SIME DARBY BERHAD	2.12	2.14	2.17	2.19	2.21	↔	19	PPB GROUP BERHAD	18.59	18.63	18.67	18.71	18.76	↔
5	CIMB GROUP HOLDINGS BHD	5.03	5.06	5.12	5.16	5.21	↓	20	HONG LEONG BANK BERHAD	17.43	17.67	17.97	18.21	18.52	↔
6	AXIATA GROUP BERHAD	4.91	4.96	5.06	5.11	5.21	↔	21	HARTALEGA HOLDINGS BHD	4.66	4.82	5.02	5.18	5.38	↔
7	PETRONAS CHEMICALS GROUP	7.31	7.40	7.53	7.63	7.75	↓	22	DIALOG GROUP BHD	3.36	3.40	3.45	3.48	3.54	↑
8	DIGI.COM BHD	4.92	4.95	4.98	5.01	5.04	↔	23	PETRONAS DAGANGAN BHD	23.12	23.51	23.90	24.29	24.68	↑
9	IHH HEALTHCARE BHD	5.66	5.69	5.72	5.75	5.78	↔	24	NESTLE (MALAYSIA) BERHAD	146.68	147.05	147.88	148.25	149.08	↔
10	GENTING BHD	6.61	6.76	6.91	7.06	7.21	↓	25	MALAYSIA AIRPORTS HLDGS BHD	8.24	8.31	8.41	8.49	8.58	↔
11	PETRONAS GAS BHD	15.91	16.01	16.15	16.25	16.38	↔	26	RHB BANK BHD	5.33	5.46	5.57	5.70	5.81	↑
12	MAXIS BHD	5.28	5.40	5.56	5.67	5.84	↔	27	PRESS METAL ALUMINIUM	4.29	4.54	4.70	4.95	5.11	↔
13	IOI CORP BHD	4.11	4.14	4.19	4.21	4.27	↔	28	HAP SENG CONSOLIDATED	9.74	9.80	9.89	9.94	10.04	↔
14	GENTING MALAYSIA BHD	3.58	3.71	3.81	3.94	4.04	↓	29	AMMB HOLDINGS BHD	4.03	4.10	4.20	4.27	4.37	↔
15	TOP GLOVE CORP BHD	4.49	4.54	4.59	4.64	4.69	↔	30	HONG LEONG FINANCIAL	17.01	17.51	18.07	18.57	19.14	↔
FTSE Bursa Malaysia KLCI		1609.70	1622.45	1639.52	1652.27	1669.33									

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Unrealised Positions (August 2019)







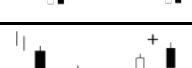

No	CATS Code	Stock Name	Issued Date (ID)	Price @ ID	Target Price	Stop-Loss	Upside Potential	Downside Risk	Reward/Risk Ratio	Last Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					RM	RM	(%)	(%)	(x)	RM	RM	RM	(%)		
1	6599	AEON CO (M) BHD	28-Sep-18	1.740	1.950	1.620	12.07%	-6.90%	1.8	1.620		-0.12	-6.90%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.210		-0.03	-12.50%	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				-9.50%		

Realised Positions (August 2019)

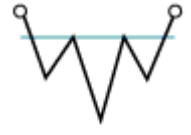

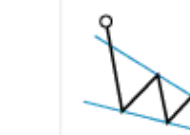


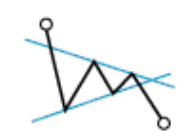

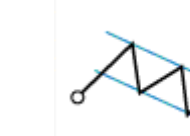
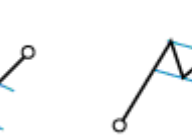
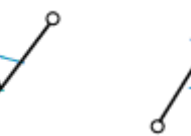
No	CATS Code	Stock Name	Issued Date	Buy Price	Price since Buy Date	Price change since Buy Date (%)	Sell Date	Sell Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					(H) (L)	(H) (L)		RM	RM	RM	(%)		

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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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