

12 September 2019

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Figure 1: Daily Charting – FBMKLCI



Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
52-week High	1,822.68		(in Million)	Resistance 2	1,650	MACD	Neutral
52-week Low	1,572.03	KLCI Vol	128.03	Resistance 1	1,630	RSI (14)	Neutral
Current Level	1,602.30	Bursa Vol	2327.07	Current Level	1,602.30	Stochastic	Neutral
Intraday High	1,602.30	Bursa Val	1780.22	Support 1	1,570		
Intraday Low	1,595.28			Support 2	1,550	Outlook	Bearish

Asian markets gained, lifted by hopes of a trade deal

- Asian stocks were mostly up as trade concerns subside while bond yields continued to climb, as investors regained confidence and look forward to the upcoming meeting between U.S. and China.
- Back home, the FBMKLCI gained 6.45 points (+0.40%) to close at 1,602.3.
- Chart-wise, the underlying trend of the index remains bearish as the index is currently closely in-line with the 50-Day SMA but still trades below the 100-Day SMA, as we believe the market waits for a catalyst.
- Should the selling pressure persist, key support levels can be seen at 1,570 (S1) and 1,550 (S2).
- Conversely, overhead resistance levels can be found at 1,630 (R1) and 1,650 (R2).

Wall Street closed higher as China signalled tariff exemptions

- Wall Street continues to close higher as investors reacted positively to China signalling an exemption to additional tariffs on U.S. imports.
- The Dow gained 227.61 points (+0.85%) to close at 27,137.04.
- Chart-wise the index has been trading above all key SMAs since the significant breakout since last week. Meanwhile, we note that RSI is currently heading towards the overbought territory, and should it be able to sustain, we expect the index to re-test its record high.
- From here on, resistance levels can be identified at 27,200 (R1) and 27,800 (R2), while support levels can be found at 25,100 (S1) and 24,900 (S2).

Daily technical highlights – (CARIMIN, DAYANG)

CARIMIN (Not Rated)

- CARIMIN gained 3.5 sen (+3.76%) to close at RM0.965 yesterday.
- The share has been trending gradually upwards since early-August.
- Yesterday's candlestick closed higher owing to higher than average trading volume. Coupled with the formation of a "Golden Cross" and uptick in key technical indicator, we see more upside potential.
- From here should buying momentum persist, overhead resistance can be seen at RM1.05 (R1) and RM1.10 (R2).
- Conversely, key support levels can be found at RM0.895 (S1) and RM0.810 (S2).

DAYANG (Not Rated)

- DAYANG gained 5.0 sen (+3.29%) to end at RM1.57 yesterday.
- Chart-wise, the share has tested the 50-Day SMA in late-August and has continued its uptrend since.
- Yesterday bullish candlestick marked the third consecutive bullish candlestick. Besides, an uptick in RSI coupled with bullish MACD crossover prompt us to believe that the buying momentum could persist.
- With that, key resistance levels can be seen at RM1.70 (R1) and RM2.00 (R2).
- Conversely, key support levels can be seen at RM1.30 (S1) and RM1.10 (S2).

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Figure 2: Daily Charting – Dow Jones Industrial Average


Source: Bloomberg, Kenanga Research

Figure 3: Daily Charting – Carimin Petroleum Bhd (Not Rated)


Source: Bloomberg, Kenanga Research

About the stock:

Name	Carimin Petroleum Bhd
Bursa Code	CARIMIN
CAT Code	5257
Shariah Compliant	Yes
Market Cap	225.7
52 Week High/Low	1.01/0.21
3-m Avg. Daily Vol.	5,278,240.00
Free Float (%)	28.28%
Beta vs. KLCI	1.092

Key Support & Resistance Levels

Resistance	RM1.05 (R1) RM1.10 (R2)
Support	RM0.895 (S1) RM0.810 (S2)
Outlook	Bullish

What does the indicator says

MACD	Bullish
RSI	Neutral
Stochastic	Neutral
Trend	Bullish

What should you do

Current Share Price	RM0.965
Technical Target	-
Technical Cut-loss	-

Fundamental Call

Kenanga	-
Consensus	-

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Figure 4: Daily Charting – Dayang Enterprise Holdings Bhd (Not Rated)

Source: Bloomberg, Kenanga Research

About the stock:

Name	: Dayang Enterprise Holdings Bhd
Bursa Code	: DAYANG
CAT Code	: 5141
Shariah Compliant	: Yes
Market Cap	: 1,514.8
52 Week High/Low	: 1.75/0.5
3-m Avg. Daily Vol.	: 14,630,850.00
Free Float (%)	: 35.10%
Beta vs. KLCI	: 1.3

Key Support & Resistance Levels

Resistance	: RM1.70 (R1) RM2.00 (R2)
Support	: RM1.30 (S1) RM1.10 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM1.57
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: RM1.45
Consensus	: RM1.60

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Unrealised Positions (September 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	1.510		-0.23	-13.22%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.205		-0.04	-14.58%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.605		-0.17	-21.43%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-16.41%		

*Tracker does not include Non-Rated positions

Realised Positions (September 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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