

12 November 2019

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Figure 1: Daily Charting – FBMKLCI



Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
52-week High	1,732.27			Resistance 2	1,650	MACD	Bullish
52-week Low	1,548.45	KLCI Vol	87.81	Resistance 1	1,630	RSI (14)	Neutral
Current Level	1,608.15	Bursa Vol	2373.77	Current Level	1,608.15	Stochastic	Neutral
Intraday High	1,611.43	Bursa Val	1635.18	Support 1	1,570		
Intraday Low	1,601.99			Support 2	1,550	Outlook	Bullish

Asian markets drop on US-China trade disappointment and Hong Kong violence

- Asian stocks fell amid concerns over progress of trade negotiations between the U.S. and China and escalating violence in Hong Kong.
- Back home, FBMKLCI fell by 1.58 points (-0.10%) to close at 1,608.15, in line with weakness across regional markets.
- Chart-wise, we see encouraging momentum as yesterday's candlestick continued to close higher above its 20 and 50-Day SMA. Coupled with an uptick in RSI, we expect the upward momentum to continue.
- From here on, overhead resistance can be seen at 1,630 (R1) and 1,650 (R2).
- Conversely, key support levels can be found at 1,570 (R1) and 1,550 (R2).

Dow gains on Boeing as market breadth remains bearish

- The Dow ended positive on the back of Boeing's rise as it expects to resume 737 MAX deliveries in December.
- The Dow gained 10.25 points (+0.04%) to close at 27,691.49.
- Yesterday's candlestick closed marginally higher and continues to trend above all key SMAs. With the MACD indicator forming a bullish crossover, we believe the index could trend higher.
- With that, key resistance are at 28,000 (R1) and 28,400 (R2), while support levels can be seen at 27,300(S1) and 26,800(S2).

Daily technical highlights – (HEIM, PENERGY)

HEIM (Not Rated)

- HEIM rose 20.0sen (+0.80%) to end at RM25.50 yesterday.
- Chart-wise, the share has been on an uptrend since early October 2019. Yesterday's candlestick closed higher to form a bullish candlestick, indicating buying momentum.
- Coupled with the formation of a "Golden Cross" and uptick in key technical indicators, we see more upside potential.
- Should buying momentum persist, overhead resistance can be seen at RM25.70 (R1) and RM26.00 (R2).
- Conversely, key support levels can be found at RM25.00 (S1) and RM24.30 (S2).

PENERGY (Not Rated)

- PENERGY jumped by 19.0 sen (+13.1%) to end at RM1.64 yesterday.
- The share has been on a rally after breaking above all its key SMAs in early September. Yesterday's candlestick formed a long bullish candlestick backed by above-average trading volume.
- However given overbought signals from the RSI and Stochastic indicators, the share should likely experience a consolidation in the near-term.
- With that, key resistance levels can be seen at RM1.80 (R1) and RM1.90 (R2).
- Conversely, key support levels can be seen at RM1.40 (S1) and RM1.20 (S2).

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Figure 2: Daily Charting – Dow Jones Industrial Average



Figure 3: Daily Charting – Heineken Malaysia Bhd (Not Rated)



About the stock:

Name	Heineken Malaysia Bhd
Bursa Code	HEIM
CAT Code	3255
Shariah Compliant	No
Market Cap	7,703.5
52 Week High/Low	25.74/19
3-m Avg. Daily Vol.	103,800.00
Free Float (%)	47.34%
Beta vs. KLCI	0.698

Key Support & Resistance Levels

Resistance	RM25.70 (R1) RM26.00 (R2)
Support	RM25.00 (S1) RM24.30 (S2)
Outlook	Bullish

What does the indicator says

MACD	Bullish
RSI	Neutral
Stochastic	Neutral
Trend	Bullish

What should you do

Current Share Price	RM25.50
Technical Target	-
Technical Cut-loss	-

Fundamental Call

Kenanga	RM23.25
Consensus	RM25.48



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Figure 4: Daily Charting – Petra Energy Bhd (Not Rated)



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Unrealised Positions (November 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	1.600		-0.14	-8.05%	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	0.615		-0.16	-20.13%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-11.48%		





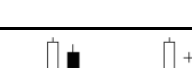

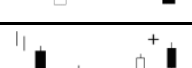
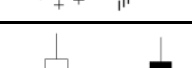
*Tracker does not include Non-Rated positions

Realised Positions (November 2019)

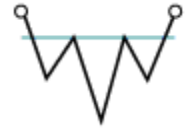

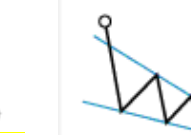




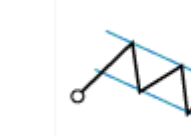

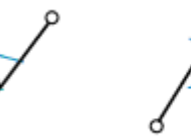
No	CATS Code	Stock Name	Issued Date	Buy Price	Price since Buy Date	Price change since Buy Date (%)	Sell Date	Sell Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					(H) (L)	(H) (L)		RM	RM	RM	(%)		
		Simple Average											

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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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Published and printed by:

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