

20 December 2019

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Figure 1: Daily Charting – FBMKLCI



Basic Data				Technical Ratings			
52-week High	1,732.27			Resistance 2	1,650	MACD	Bearish
52-week Low	1,548.45	KLCI Vol	156.71	Resistance 1	1,630	RSI (14)	Neutral
Current Level	1,596.36	Bursa Vol	2110.38	Current Level	1,596.36	Stochastic	Overbought
Intraday High	1,603.59	Bursa Val	1703.08	Support 1	1,550		
Intraday Low	1,585.76			Support 2	1,540	Outlook	Neutral

Asian markets ended mixed as Bank of Japan held monetary policy steady

- Asian stocks ended mixed yesterday after Bank of Japan decided to keep the monetary policy steady amid expectations that the economy would likely to expand moderately.
- Back home, the FBMKLCI dropped 2.75points (-0.17%) to close at 1,596.36 as trading was halted for 15 minutes before market close due to a possible IT glitch.
- Chart-wise, the index continued to close above all the key SMAs with heavy trading volume. Coupled with the bullish MACD crossover, we believe that the index could move higher.
- From here on, the overhead resistance levels can be seen at 1,630 (R1) and 1,650 (R2).
- Conversely, key support levels can be found at 1,550 (R1) and 1,540 (R2).

Wall Street surged riding on positive trade development

- Wall Street continued to hit record highs as investors were optimistic on the trade development between US and China.
- The Dow Jones gained 137.68 points (+0.49%) to close at 28,376.96.
- Chart-wise, the index has continued to move above all key-SMAs. Coupled with the bullish MACD indicator, we expect the upward movements to persist.
- With that, its key resistance levels are pegged at 28,400 (R1) and 28,700 (R2) while support levels can be seen at 27,100(S1) and 26,600(S2).

Daily technical highlights – (OSK, YTLPOWR)

OSK (Not Rated)

- OSK gained 3.0sen (+3.16%) to close at RM0.980 yesterday.
- Chart-wise, the stock has broken above the key SMAs yesterday and tested the previous high at RM0.980 with a long bullish candlestick.
- However, we would like to wait for more confirmation such as a breakout above the previous high to conclude a change in trend.
- Should the stock continue to head north, key resistance levels are seen at RM1.00 (R1) and RM1.05 (R2).
- Conversely, key support levels can be seen at RM0.930 (S1) and RM0.900 (S2).

YTLPOWR (Not Rated)

- YTLPOWR gained 2.0sen (+2.82%) to end at RM0.730 yesterday.
- Chart-wise, the stock has broken above all the key SMAs yesterday on heavy trading volume, hence signalling a change in trend.
- Besides, a bullish signal from its MACD indicator further supports the bullish sentiment.
- From here on, its key resistance levels can be found at RM0.780 (R1) and RM0.830 (R2).
- Conversely, downside supports can be identified at RM0.700 (S1) and RM0.670 (S2).

20 December 2019

Figure 2: Daily Charting – Dow Jones Industrial Average



Figure 3: Daily Charting – OSK Holding Bhd (Not Rated)

**About the stock:**

Name	: OSK Holding Bhd
Bursa Code	: OSK
CAT Code	: 5053
Shariah Compliant	: No
Market Cap	: 2,035.1
52 Week High/Low	: 1/0.84
3-m Avg. Daily Vol.	: 451,867.70
Free Float (%)	: 46.12%
Beta vs. KLCI	: 0.7

Key Support & Resistance Levels

Resistance	: RM1.00 (R1) RM1.05 (R2)
Support	: RM0.930 (S1) RM0.900 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM0.980
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: -

20 December 2019

Figure 4: Daily Charting – YTL Power International Bhd (Not Rated)

**About the stock:**

Name	: YTL Power International Bhd
Bursa Code	: YTLPOWER
CAT Code	: 6742
Shariah Compliant	: No
Market Cap	: 5,603.0
52 Week High/Low	: 0.95/0.67
3-m Avg. Daily Vol.	: 5,477,502.00
Free Float (%)	: 14.67%
Beta vs. KLCI	: 0.885

Key Support & Resistance Levels

Resistance	: RM0.780 (R1) RM0.830 (R2)
Support	: RM0.700 (S1) RM0.670 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM0.730
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: RM0.700
Consensus	: RM0.710

Source: Bloomberg, Kenanga Research

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20 December 2019

Unrealised Positions (December 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	1.410		-0.33	-18.97%	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	0.605		-0.17	-21.43%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-15.55%		





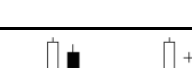

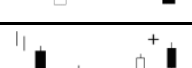
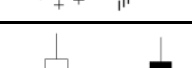
*Tracker does not include Non-Rated positions

Realised Positions (December 2019)

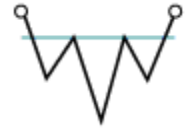

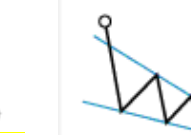




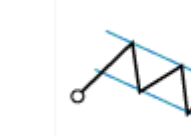

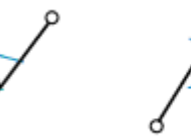
No	CATS Code	Stock Name	Issued Date	Buy Price	Price since Buy Date	Price change since Buy Date (%)	Sell Date	Sell Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
					(H) (L)	(H) (L)		RM	RM	RM	(%)		
		Simple Average											

20 December 2019

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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