

22 June 2020

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Daily Charting – FBMKLCI index



Source: Kenanga Research

Asian markets mostly edged higher despite virus fears

- Last Friday, Asian stock markets ended mostly higher in spite of rising concerns surrounding the possibility of a second wave of coronavirus infections.
- Back home, the FBMKLCI rose 2.35 points (+0.16%) to finish at 1,507.26.
- Following the formation of a “Golden Cross”, the index managed to close the gap that was opened during the mid-March market meltdown, which sees it now trading above all of its key-SMAs.
- On the chart, our support levels are identified at 1,450 (S1) and 1,410 (S2). On the upside, our resistance levels are at 1,530 (R1) and 1,590 (R2).

Technical Ratings			
Resistance 2	1,590	MACD	Bearish
Resistance 1	1,530	RSI	Neutral
Current Level	1,507.26	Stochastic	Neutral
Support 1	1,450		
Support 2	1,410	Outlook	Neutral

Daily Charting – Dow Jones Industrial Average

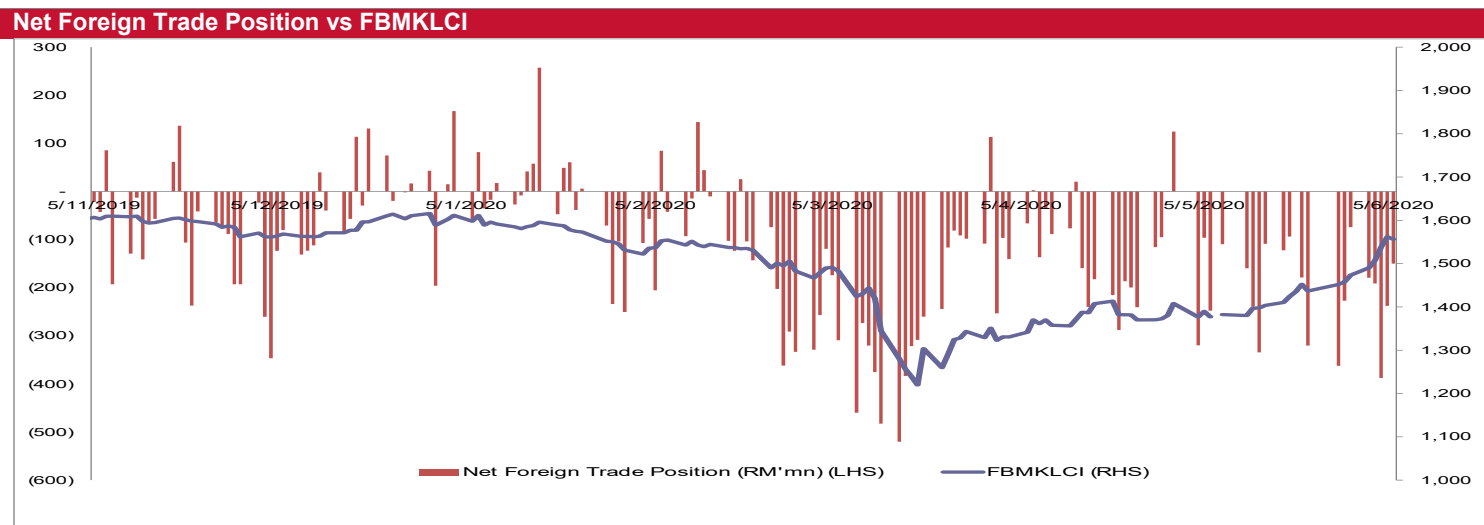


Source: Kenanga Research

Wall Street closed lower as Apple shuts down stores

- U.S stocks ended lower last week Friday as the continuous wave of new coronavirus in the US led to Apple closing its doors again.
- The Dow dropped 208.64 points (-0.80%) to end at 25,871.46.
- Chart-wise, given the bullish signal from MACD indicator, the index is experiencing an intermittent technical rebound from its oversold position.
- On the way up, its major resistance levels are placed at 28,260 (R1) and 29,600 (R2).
- Conversely, support levels can be found at 24,600 (S1) and 23,000 (S2).

Technical Ratings			
Resistance 2	29,600	MACD	Bullish
Resistance 1	28,260	RSI	Neutral
Current Level	25,871.46	Stochastic	Oversold
Support 1	24,600		
Support 2	23,000	Outlook	Neutral



Foreign investors remained net sellers with a net outflow of RM600.77m compared to a cumulative net outflow of RM539.24m 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	15.94	16.28	16.76	17.10	17.58	↔	16	MISC BHD	7.45	7.70	7.98	8.24	8.51	↔
2	MALAYAN BANKING BHD	7.41	7.57	7.83	8.00	8.25	↑	17	KUALA LUMPUR KEPONG BHD	21.95	22.13	22.39	22.57	22.83	↑
3	TENAGA NASIONAL BHD	11.67	11.74	11.87	11.94	12.07	↑	18	GENTING BHD	4.04	4.22	4.36	4.54	4.68	↔
4	CIMB GROUP HOLDINGS BHD	3.45	3.59	3.77	3.91	4.09	↔	19	PETRONAS GAS BHD	16.63	16.95	17.45	17.77	18.26	↔
5	TOP GLOVE CORP BHD	13.78	15.05	15.98	17.25	18.18	↑	20	HONG LEONG BANK BERHAD	13.98	14.42	14.86	15.30	15.74	↔
6	PETRONAS CHEMICALS GROUP	5.97	6.27	6.57	6.87	7.17	↔	21	PRESS METAL ALUMINIUM HOLDIN	4.42	4.53	4.64	4.75	4.86	↑
7	SIME DARBY PLANTATION BHD	4.88	4.94	5.00	5.07	5.12	↔	22	NESTLE (MALAYSIA) BERHAD	137.88	138.35	138.98	139.45	140.08	↔
8	HARTALEGA HOLDINGS BHD	11.14	11.79	12.16	12.81	13.18	↑	23	GENTING MALAYSIA BHD	2.39	2.54	2.64	2.80	2.89	↔
9	DIALOG GROUP BHD	3.48	3.54	3.62	3.69	3.76	↔	24	PETRONAS DAGANGAN BHD	20.05	21.25	21.70	22.91	23.36	↑
10	IHH HEALTHCARE BHD	5.32	5.36	5.43	5.47	5.54	↔	25	SIME DARBY BERHAD	2.09	2.14	2.19	2.24	2.29	↑
11	AXIATA GROUP BERHAD	3.38	3.46	3.55	3.63	3.71	↔	26	RHB BANK BHD	4.63	4.75	4.93	5.05	5.22	↔
12	DIGI.COM BHD	4.17	4.26	4.33	4.42	4.49	↑	27	PRESS METAL ALUMINIUM HOLDIN	4.42	4.53	4.64	4.75	4.86	↑
13	MAXIS BHD	5.20	5.31	5.38	5.49	5.56	↔	28	HAP SENG CONSOLIDATED	8.13	8.61	8.81	9.29	9.49	↑
14	IOI CORP BHD	4.29	4.35	4.38	4.45	4.47	↔	29	TELEKOM MALAYSIA BHD	3.70	3.88	4.09	4.26	4.48	↑
15	PPB GROUP BERHAD	17.08	17.25	17.38	17.55	17.68	↔	30	KLCCP STAPLED GROUP	7.48	7.72	7.96	8.20	8.44	↑
	FTSE Bursa Malaysia KLCI	1468.92	1497.43	1527.34	1555.85	1585.76									

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Unrealised Positions (June 2020)

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	1.030		-0.71	-40.80%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.185		-0.06	-22.92%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.460		-0.31	-40.26%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-34.66%		

Realised Positions (June 2020)

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)							

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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