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With no signs of buying interest picking up, Malaysian stocks could remain under pressure ahead. The benchmark FBMKLCI retreated from a high of 1,598 on Wednesday to finish at 1,576 last Friday, just marginally above the intra-week low of 1,573. This translates to a weekly decrease of 13.2 points or 0.8%. Over on Wall Street, the DJIA slipped 761.4 points or 2.2% week-on-week to close at 34,608.

The local bourse posted daily average trading volume of 4.7b shares valued at RM2.9b during the week, compared with the prior week's average of 4.4b shares worth RM3.2b. Amid positive market breadth in three of the five market days, foreign investors, together with local retailers, continued to be net buyers with net weekly inflows of RM433m and RM279m, respectively. On the other hand, domestic institutions saw net selling activities amounting to RM712m.

This coming holiday-shortened week will be fairly quiet in terms of routine news flows with the remaining batches of earnings report cards for the April – June quarter scheduled for release following the deadline extension until end-September. In addition, Top Glove will be announcing their financial results for the June– August quarter this Friday. Separately, the Parliament will be in session from 13 September until 12 October, which is expected to see the tabling of the 12-Malaysia Plan (on 27 September).

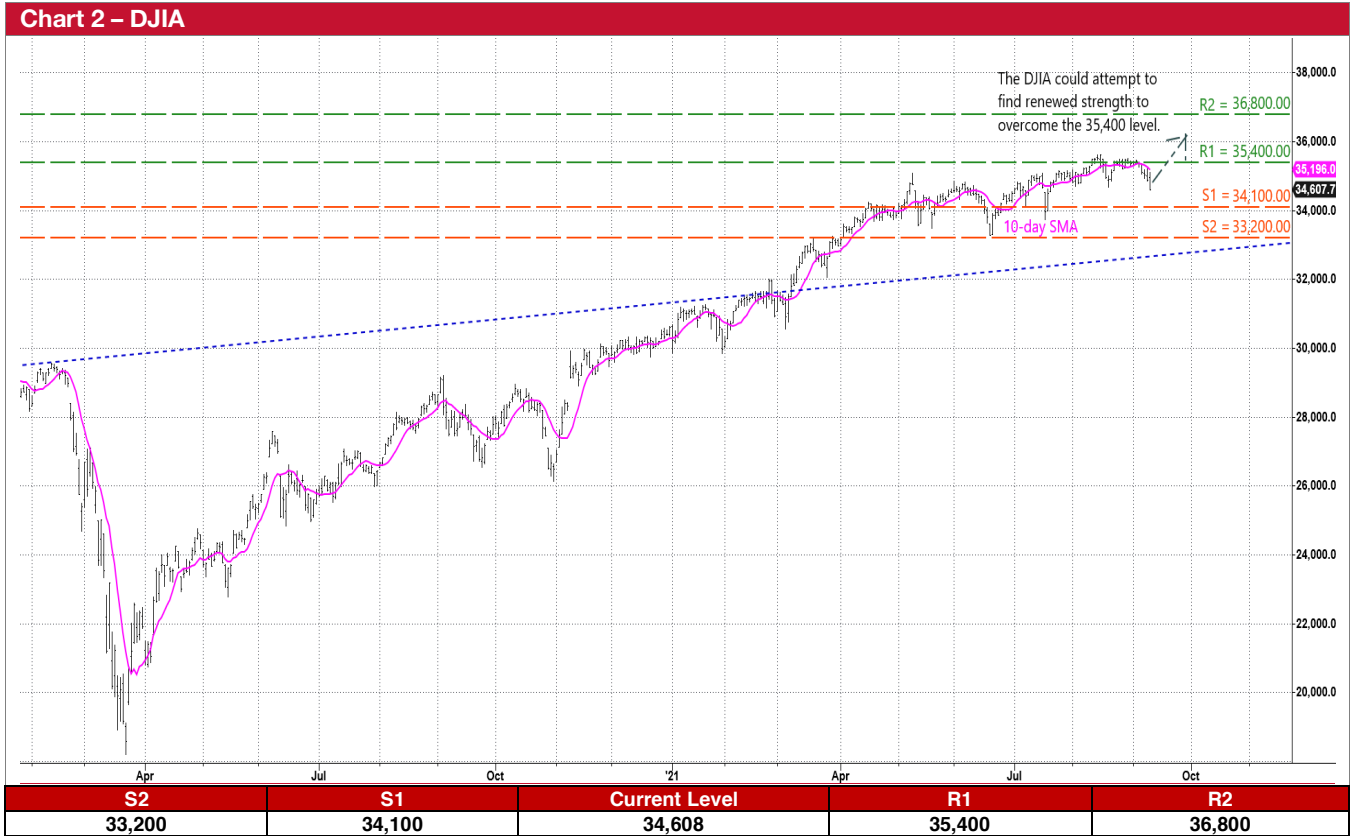
From a charting standpoint, after reaching a recent peak of 1,605 at the start of September, the absence of follow-through buying interest has stopped the FBMKLCI from pulling away from the key 200-day SMA line. And in light of the emergence of negative technical signals arising from: (i) the parabolic system crossing above the benchmark index (which could pave the way for further weakness), and (ii) the RSI indicator falling back from the overbought territory, the FBMKLCI will probably extend its sideways trading pattern with a marginal downward bias ahead. Our immediate support and resistance thresholds presently stand at 1,550 (S1) and 1,600 (R1).

In the US, amidst the ongoing consolidation mode, the DJIA may attempt to regain its strength to resume the uptrend pattern going forward. Our major support and resistance levels stay at 34,100 (S1) / 33,200 (S2) and 35,400 (R1) / 36,800 (R2), respectively.



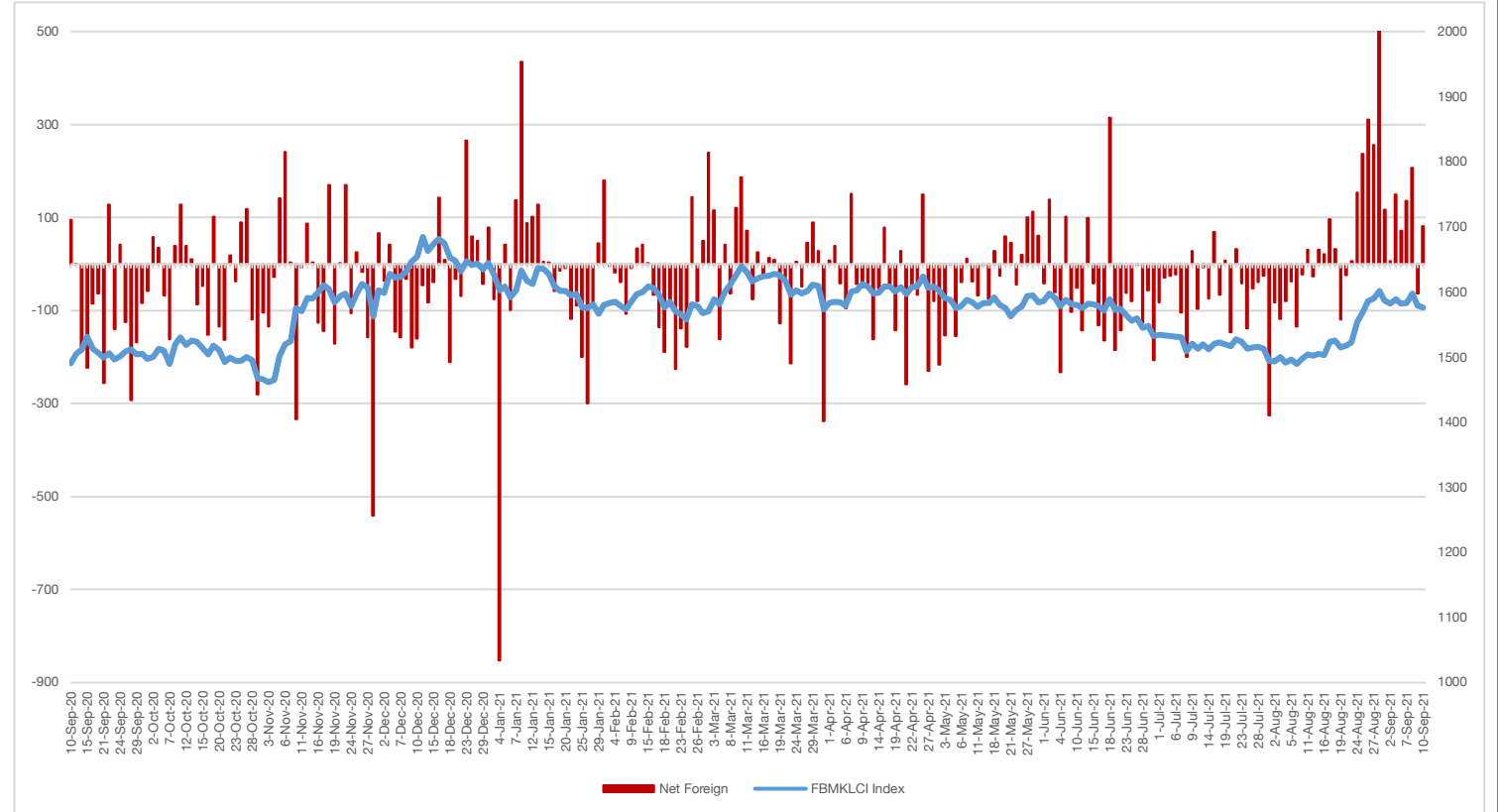
Source: Kenanga Research

13 September 2021



Source: Kenanga Research

### Net Foreign Trade Position vs FBMKLCI



Foreign investors remained net buyers with net inflows of RM433.2m last week compared to cumulative net inflows of RM786.4m in the prior week.

Source: Kenanga Research

13 September 2021

## STOCK CALL MONITOR\*

Stock Name	Issue Date (ID)	Rating	Price @ ID	Target Price (TP)	Stop Loss Price (SL)	Upside Potential @ ID	Downside Risk @ ID	Risk to Reward Ratio	Highest Price since ID	Lowest Price since ID	Last Price	Status <sup>^</sup>	Date Status Fulfilled
			RM	RM	RM	%	%	RM	RM	RM			
ASTRO MALAYSIA HOLDINGS BHD	13/8/2021	Trading Buy	1.09	1.22	1.00	12%	-8%	1.44x	1.13	1.02	1.04	Open	
WCT HOLDINGS BHD	13/8/2021	Trading Buy	0.52	0.58	0.47	13%	-9%	1.44x	0.59	0.51	0.57	TP Hit	7/9/2021
MSM MALAYSIA HOLDINGS BHD	17/8/2021	Trading Sell	1.61	1.39	1.81	-14%	-12%	1.21x	1.76	1.38	1.66	TP Hit	25/8/2021
JHM CONSOLIDATION BHD	17/8/2021	Trading Sell	2.14	1.86	2.40	13%	-12%	1.08x	2.26	1.99	2.01	Open	
SUNWAY REAL ESTATE INVESTMEN	18/8/2021	Trading Buy	1.41	1.53	1.31	9%	-7%	1.20x	1.47	1.40	1.45	Open	
IGB REAL ESTATE INVESTMENT T	18/8/2021	Trading Buy	1.67	1.80	1.55	8%	-7%	1.08x	1.72	1.66	1.68	Open	
OPCOM HOLDINGS BHD	19/8/2021	Trading Buy	0.55	0.63	0.47	15%	-14%	1.07x	0.57	0.51	0.56	Open	
MY EG SERVICES BHD	19/8/2021	Trading Buy	1.65	1.86	1.48	13%	-10%	1.24x	2.00	1.64	1.94	TP Hit	23/8/2021
DUOPHARMA BIOTECH BHD @	20/8/2021	Trading Buy	1.96	2.18	1.75	11%	-11%	1.00x	2.03	1.83	1.95	Open	
GAMUDA BHD	20/8/2021	Trading Buy	2.80	3.13	2.52	12%	-10%	1.18x	3.24	2.79	3.08	TP Hit	3/9/2021
HEITECH PADU BHD	24/8/2021	Trading Buy	1.34	1.52	1.18	13%	-12%	1.13x	1.40	1.33	1.34	Open	
MMS VENTURES BHD	24/8/2021	Trading Buy	0.93	1.05	0.83	14%	-10%	1.32x	1.14	0.91	1.07	TP Hit	6/9/2021
SAMCHEM HOLDINGS BHD	25/8/2021	Trading Buy	0.75	0.85	0.65	14%	-13%	1.05x	0.83	0.75	0.78	Open	
CCK CONSOLIDATED HOLDINGS BH	25/8/2021	Trading Buy	0.60	0.70	0.51	18%	-14%	1.24x	0.62	0.57	0.58	Open	
BUMI ARMADA BERHAD	26/8/2021	Trading Buy	0.42	0.48	0.37	14%	-12%	1.20x	0.47	0.42	0.45	Open	
AMMB HOLDINGS BHD	26/8/2021	Trading Buy	3.00	3.30	2.79	10%	-7%	1.43x	3.35	2.98	3.23	TP Hit	6/9/2021
SOLARVEST HOLDINGS BHD	27/8/2021	Trading Buy	1.36	1.54	1.21	13%	-11%	1.20x	1.40	1.27	1.29	Open	
SARAWAK OIL PALMS BERHAD	27/8/2021	Trading Buy	3.76	4.21	3.33	12%	-11%	1.05x	3.82	3.60	3.68	Open	
HEXZA CORP BHD	1/9/2021	Trading Buy	1.04	1.16	0.94	12%	-10%	1.20x	1.09	1.05	1.08	Open	
JAG BHD	1/9/2021	Trading Buy	0.35	0.40	0.30	14%	-14%	1.00x	0.38	0.34	0.37	Open	
EWEIN BHD	2/9/2021	Trading Buy	0.35	0.46	0.32	31%	-9%	3.38x	0.40	0.36	0.37	Open	
WAH SEONG CORP BHD	2/9/2021	Trading Buy	0.67	0.79	0.57	17%	-15%	1.15x	0.71	0.65	0.68	Open	
PESTECH INTERNATIONAL BHD	3/9/2021	Trading Buy	1.02	1.15	0.91	13%	-11%	1.18x	1.09	1.02	1.08	Open	
VSTECs BHD	3/9/2021	Trading Buy	1.33	1.50	1.19	13%	-11%	1.21x	1.35	1.30	1.31	Open	
GLOBETRONICS TECHNOLOGY BHD	7/9/2021	Trading Buy	2.14	2.45	1.90	14%	-11%	1.29x	2.18	2.08	2.10	Open	
MCLEAN TECHNOLOGIES BHD	7/9/2021	Trading Buy	0.42	0.50	0.35	19%	-17%	1.14x	0.42	0.40	0.41	Open	
HIL INDUSTRIES BERHAD	8/9/2021	Trading Buy	0.97	1.10	0.85	13%	-12%	1.08x	1.12	0.97	1.00	TP Hit	8/9/2021
FOUNDPAC GROUP BHD	8/9/2021	Trading Buy	0.80	0.91	0.70	14%	-12%	1.21x	0.81	0.79	0.80	Open	
CYPARK RESOURCES BHD	9/9/2021	Trading Buy	1.00	1.12	0.89	12%	-11%	1.09x	1.02	0.96	1.02	Open	
TH PLANTATIONS BHD	9/9/2021	Trading Buy	0.56	0.66	0.49	17%	-13%	1.36x	0.58	0.55	0.56	Open	
MALAYSIAN BULK CARRIERS BHD	10/9/2021	Trading Buy	0.75	0.85	0.66	13%	-12%	1.11x	0.75	0.74	0.74	Open	
MYNEWS HOLDINGS BHD	10/9/2021	Trading Buy	0.92	1.03	0.81	13%	-11%	1.10x	0.93	0.89	0.89	Open	

\* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

<sup>^</sup> Status will be categorised as either: (i) "TP hit" when stock reaches target price first or (ii) "SL hit" when stock touches stop loss first OR (iii) "Open" when neither TP nor SL has been hit

@ Share price data adjusted for a 1-for-3 bonus issue following the ex-entitlement date on 6 Sep 2021.

Basic Technical Terms:

Reversal Candlesticks	Patterns	Description
<b>Doji</b> <b>Dragonfly Doji</b> (Bullish) <b>Gravestone Doji</b> (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.
<b>Engulfing Pattern</b>		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.
<b>Hammer</b> (Bullish) <b>Shooting Star</b> (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.
<b>Inverted Hammer</b> (Bullish) <b>Hanging Man</b> (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.
<b>Harami</b> <b>Harami Cross</b>		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.
<b>Marubozu</b>		A Marubozu candlestick has no shadow extending from the body at either the open, the close or at both.
<b>Morning Doji Star</b> (Bullish) <b>Evening Doji Star</b> (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.
<b>Spinning Top</b>		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	<b>Inverted Head &amp; Shoulders</b> (Bullish)	<b>Head &amp; Shoulders</b> (Bearish)	<b>Wedge Reversal</b> (Bullish/ Bearish)	<b>Double Top</b> (Bearish)	<b>Double Bottom</b> (Bullish)
Continuation Patterns	<b>Symmetrical Triangle</b> (Bullish/ Bearish)	<b>Ascending Triangle</b> (Bullish)	<b>Channels</b> (Bullish/ Bearish)	<b>Flags</b> (Bullish/ Bearish)	<b>Pennant</b> (Bullish/ Bearish)

Source: Various

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