

By **Tan Jia Hui** / [jhtan@kenanga.com.my](mailto:jhtan@kenanga.com.my)

**Daily technical highlights – (PGF, MYNEWS)**

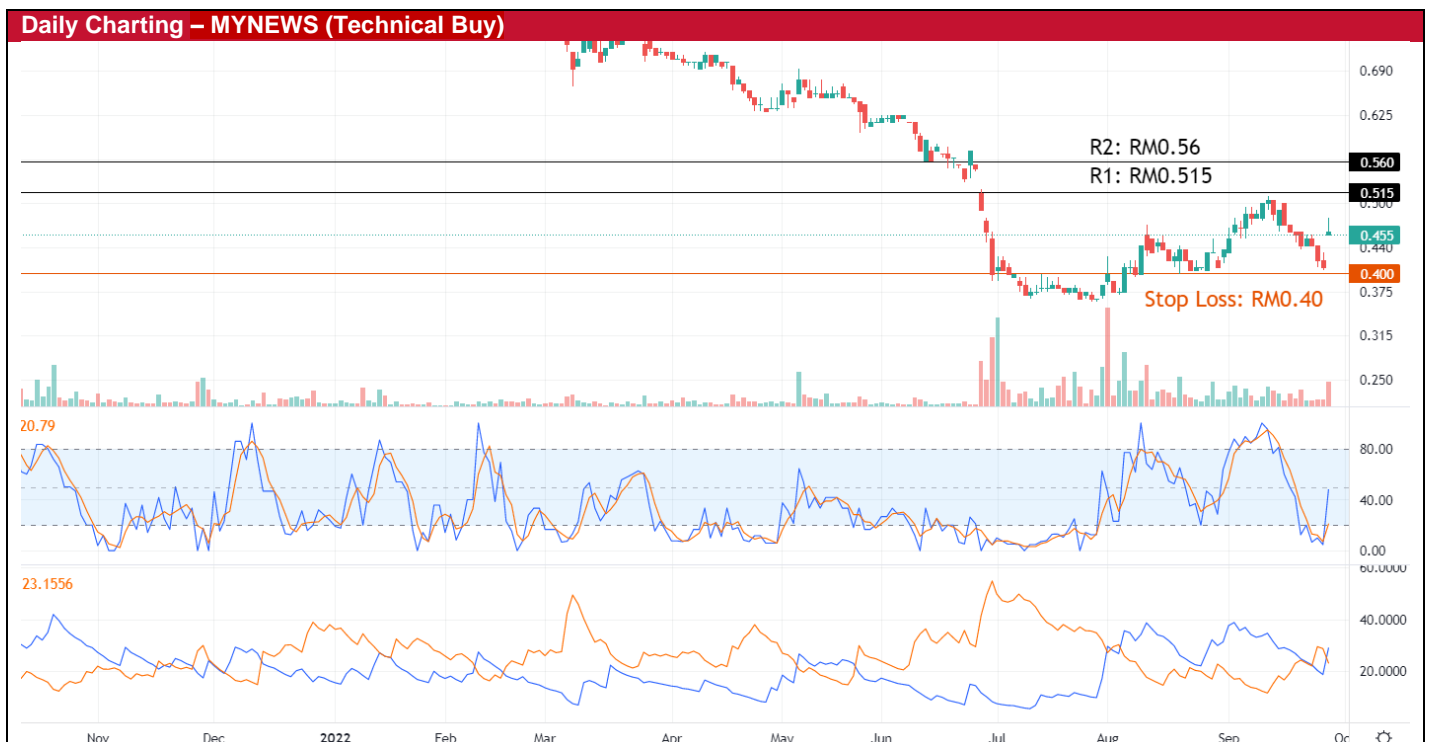
**Daily Charting – PGF (Technical Buy)**



About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: PGF Capital Bhd	<b>52 Week High/Low</b>	: 1.23/0.60
<b>Bursa Code</b>	: PGF	<b>3-m Avg. Daily Vol.</b>	: 517,505
<b>CAT Code</b>	: 8117	<b>Free Float (%)</b>	: 13%
<b>Market Cap</b>	: RM185.2m	<b>Beta vs. KLCI</b>	: 0.7
		<b>Last Price</b>	: RM1.15
		<b>Resistance</b>	: RM1.285 (R1) RM1.395 (R2)
		<b>Stop Loss</b>	: RM0.98

**PGF Capital Bhd (Technical Buy)**

- PGF's share price pulled back from its peak of RM1.23 reached in Aug 2022 before bouncing up with the formation of several bullish candlesticks in recent days to close at RM1.15 yesterday.
- Backed by the MACD line crossing above the zero line and the rising Parabolic SAR indicator, the stock is expected to move higher.
- Thus, the stock could rise to challenge our resistance levels of RM1.285 (R1; 12% upside potential) and RM1.395 (R2; 21% upside potential).
- We have pegged our stop loss price at RM0.98, representing a downside risk of 11%.
- PGF is involved in the manufacture of fiber glass wool and property development.
- Earnings-wise, the group's net profit improved by 395% QoQ to RM5.0m in 1QFY22 (vs. 4QFY22 of RM1.0m)



About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: Mynews Holdings Bhd	<b>52 Week High/Low</b>	: 1.03/0.36
<b>Bursa Code</b>	: MYNEWS	<b>3-m Avg. Daily Vol.</b>	: 1,947,224
<b>CAT Code</b>	: 5275	<b>Free Float (%)</b>	: 25%
<b>Market Cap</b>	: RM310.4m	<b>Beta vs. KLCI</b>	: 1.0
		<b>Last Price</b>	: RM0.455
		<b>Resistance</b>	: RM0.515 (R1) RM0.56 (R2)
		<b>Stop Loss</b>	: RM0.40

**MyNews Holdings Bhd (Technical Buy)**

- Chart-wise, MYNEWS' share price started to climb from a low of RM0.36 in early-Aug 2022 and has broken out from its support level of RM0.405 in Aug and Sept 2022 to close at RM0.455 yesterday.
- With the DMI Plus crossing above DMI Minus and bullish stochastic crossover in the oversold territory, the stock is expected to shift higher ahead.
- Thus, we believe that MYNEWS could climb towards our resistance thresholds of RM0.515 (R1) and RM0.56 (R2), representing upside potentials of 13% and 23%, respectively.
- Our stop loss price is set at RM0.40 (or a downside risk of 12%).
- MYNEWS is involved in convenience retailing business and manufacture of fresh food items.
- Earnings-wise, the group reported a net loss of RM1.5m in 3QFY22 (-90% QoQ), which took 9MFY22 to a net loss of RM19.5m.

29 September 2022

## STOCK CALL MONITOR\*

Stock Name	Issue Date (ID)	Rating	Price @ ID	Resistance Target (R1)	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			
BANK ISLAM MALAYSIA BHD	30/8/2022	Technical Buy	2.61	2.92	2.31	12%	-11%	1.03x	2.68	2.53	2.57	Open	
ASTRO MALAYSIA HOLDINGS BHD	30/8/2022	Technical Buy	0.85	0.92	0.77	9%	-9%	1.00x	0.88	0.79	0.80	Open	
EONMETALL GROUP BHD	1/9/2022	Technical Buy	0.58	0.64	0.52	10%	-10%	1.00x	0.74	0.57	0.68	TP Hit	5/9/2022
SDS GROUP BHD	1/9/2022	Technical Buy	0.53	0.59	0.47	12%	-10%	1.18x	0.64	0.52	0.59	TP Hit	9/9/2022
ANN JOO RESOURCES BHD	2/9/2022	Technical Buy	1.03	1.20	0.89	17%	-14%	1.21x	1.10	0.89	0.89	SL Hit	
DAGANG NEXCHANGE BHD	2/9/2022	Technical Buy	0.82	0.94	0.72	15%	-12%	1.20x	0.85	0.76	0.77	Open	
PROLEXUS BHD	6/9/2022	Technical Buy	0.40	0.45	0.35	14%	-11%	1.22x	0.47	0.40	0.41	TP Hit	26/9/2022
SAMCHEM HOLDINGS BHD	6/9/2022	Technical Buy	0.77	0.86	0.67	12%	-12%	1.00x	0.80	0.75	0.76	Open	
MALAYSIA MARINE AND HEAVY EN	7/9/2022	Technical Buy	0.41	0.46	0.36	12%	-12%	1.00x	0.43	0.39	0.39	Open	
COASTAL CONTRACTS BHD	7/9/2022	Technical Buy	1.91	2.18	1.64	14%	-14%	1.00x	2.06	1.87	1.94	Open	
CORAZA INTEGRATED TECHNOLOGY	8/9/2022	Technical Buy	0.75	0.84	0.65	13%	-13%	1.00x	0.90	0.75	0.83	TP Hit	12/9/2022
TSH RESOURCES BHD	8/9/2022	Technical Buy	1.05	1.17	0.94	11%	-10%	1.09x	1.05	0.93	0.94	SL Hit	28/9/2022
PESTECH INTERNATIONAL BHD	9/9/2022	Technical Buy	0.29	0.32	0.25	12%	-12%	1.00x	0.31	0.28	0.29	Open	
UNISEM (M) BERHAD	9/9/2022	Technical Buy	2.59	2.86	2.32	10%	-10%	1.00x	2.88	2.56	2.63	TP Hit	14/9/2022
SEDANIA INNOVATOR BHD	13/9/2022	Technical Buy	0.36	0.42	0.30	17%	-17%	1.00x	0.37	0.29	0.30	SL Hit	27/9/2022
EVERGREEN FIBREBOARD BHD	13/9/2022	Technical Buy	0.50	0.55	0.44	11%	-11%	1.00x	0.52	0.40	0.41	SL Hit	26/9/2022
HSS ENGINEERS BHD	14/9/2022	Technical Buy	0.38	0.44	0.33	16%	-13%	1.20x	0.41	0.38	0.40	Open	
ECONPILE HOLDINGS BHD	14/9/2022	Technical Buy	0.18	0.20	0.15	14%	-14%	1.00x	0.19	0.17	0.17	Open	
AEMULUS HOLDINGS BHD	15/9/2022	Technical Buy	0.48	0.55	0.43	14%	-10%	1.30x	0.49	0.40	0.41	SL Hit	21/9/2022
V.S. INDUSTRY BERHAD	15/9/2022	Technical Buy	1.03	1.16	0.92	13%	-11%	1.18x	1.03	0.91	0.96	SL Hit	26/9/2022
GUAN CHONG BHD	20/9/2022	Technical Buy	2.30	2.52	2.09	10%	-9%	1.05x	2.40	2.25	2.30	Open	
MR DIY GROUP M BHD	20/9/2022	Technical Buy	2.03	2.23	1.84	10%	-9%	1.05x	2.06	1.92	1.99	Open	
UMW HOLDINGS BHD	21/9/2022	Technical Buy	3.12	3.48	2.77	12%	-11%	1.03x	3.15	2.95	2.99	Open	
NTPM HOLDINGS BHD	21/9/2022	Technical Buy	0.43	0.47	0.39	9%	-9%	1.00x	0.43	0.41	0.42	Open	
SAMAIDEN GROUP BHD	22/9/2022	Technical Buy	0.75	0.83	0.66	11%	-11%	1.00x	0.77	0.72	0.75	Open	
THONG GUAN INDUSTRIES BHD	22/9/2022	Technical Buy	2.72	2.98	2.47	10%	-9%	1.04x	2.75	2.55	2.58	Open	
CENGILD MEDICAL BHD	23/9/2022	Technical Buy	0.49	0.56	0.43	14%	-12%	1.17x	0.50	0.45	0.46	Open	
MI TECHNOVATION BHD	23/9/2022	Technical Buy	1.32	1.50	1.15	14%	-13%	1.06x	1.33	1.21	1.24	Open	
BONIA CORP BHD	27/9/2022	Technical Buy	1.96	2.25	1.70	15%	-13%	1.12x	2.03	1.95	1.95	Open	
SKP RESOURCES BHD	27/9/2022	Technical Buy	1.70	1.92	1.50	13%	-12%	1.10x	1.74	1.68	1.70	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.

29 September 2022





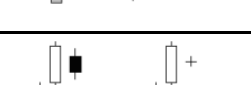
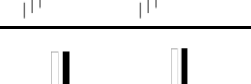


## STOCK CALL MONITOR\* (con't)

Stock Name	Issue Date (ID)	Rating	Price @ ID RM	Resistance Target (R1) RM	Stop Loss Price (SL) RM	Upside Potential @ ID %	Downside Risk @ ID %	Risk to Reward Ratio	Highest Price since ID RM	Lowest Price since ID RM	Last Price RM	Status <sup>^</sup>	Date Status Fulfilled
FARM FRESH BHD	28/9/2022	Technical Buy	1.58	1.74	1.42	10%	-10%	1.00x	1.58	1.56	1.58	Open	
PIE INDUSTRIAL BHD	28/9/2022	Technical Buy	2.78	3.05	2.51	10%	-10%	1.00x	2.78	2.73	2.78	Open	

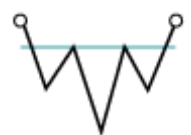




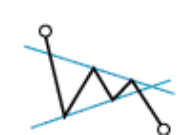

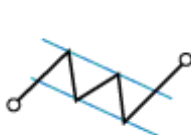

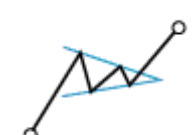
\* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

<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.

**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

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

Published by:

**KENANGA INVESTMENT BANK BERHAD (15678-H)**  
 Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
 Telephone: (603) 2172 0880 Website E-mail: [research@kenanga.com.my](mailto:research@kenanga.com.my)

