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Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
52-week High	1,826.90		(in Million)	Resistance 2	1,730	MACD	Bullish
52-week Low	1,572.03	KLCI Vol	86.87	Resistance 1	1,700	RSI (14)	Neutral
Current Level	1,687.48	Bursa Vol	2838.22	Current Level	1,687.48	Stochastic	Overbought
Intraday High	1,690.81	Bursa Val	1789.89	Support 1	1,650		
Intraday Low	1,685.64			Support 2	1,600	Outlook	Bullish

Asian markets mixed despite Wall Street's record high

- Major Asian markets closed mixed despite U.S. stocks closing at record highs as trade war concerns still overshadow the global economic outlook.
- Back home, the FBMKLCI fell another 2.57 points (-0.15%) to end at 1,687.48.
- Chart-wise, the index has broken above its previous swing high of 1,682.23 after a short consolidation phase. We believe the underlying trend remains bullish as the index remains above its key SMAs.
- From here, resistances can be found at 1,700 (R1). A break above should see the index trend higher towards 1,730 (R2).
- Conversely, downside supports can be identified at 1,650 (S1) and 1,600 (S2).

Wall Street closed for 4-July; Hang Seng slips after record high closing for Wall Street

- With Wall Street closed for the 4th of July holiday; we turned our focus to the Hang Seng Index, which slid lower by 59.37 points (-0.21%) to close at 28,795.77.
- Chart-wise, the index has broken above its 100-day SMA on a gap up candlestick and we believe this could potentially signify a shift in momentum and a start of a rally.
- However, we opine that investors should wait for the 20 day SMA to cross above the 100-day SMA as confirmation as evidenced by the rally which started in Jan-2019.
- Key resistance levels are 29,000 (R1) and 30,280 (R2), while support levels can be identified at 28,200 (S1) and 27,600 (S2).

Daily technical highlights – (REVENUE, MAYBULK)

REVENUE (Not Rated)

- REVENUE gained 20.0 sen (+14.08%) to close at RM1.62 yesterday.
- Chart-wise, the share has broken above its previous all-time high of RM1.57 on an exceptionally long bullish candlestick and above average trading volume.
- As the share had undergone a rather long period of consolidation since its previous all-time high in Nov-2018, we believe that the rally that should follow could be one to watch.
- We set our eyes on RM1.72 (R1) as the first resistance and RM1.82 (R2) as the next. Meanwhile, immediate support levels can be found at RM1.57 (S1) and RM1.42 (S2).

MAYBULK (Not Rated)

- Yesterday, MAYBULK gained 4.5 sen (+8.41%) to end at RM0.580.
- With the formation of a long bullish candlestick, the share has broken above its 100-day SMA, leading us to believe that the underlying trend could have shifted.
- However, given severely overbought signals from stochastic indicator, we believe the share is likely to retrace or consolidate in the near-term.
- Should buying momentum continue, we could see the share head towards RM0.595 (R1) and RM0.640 (R2).
- Support levels on the other hand can be identified at RM0.560 (S1) and RM0.525 (S2).

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Figure 2: Daily Charting – Hang Seng Index



Source: Bloomberg, Kenanga Research

Figure 3: Daily Charting – Revenue Group Berhad (Not Rated)



Source: Bloomberg, Kenanga Research

About the stock:

Name	: Revenue Group Berhad
Bursa Code	: REVENUE
CAT Code	: 0200
Shariah Compliant	: Yes
Market Cap	: 375.8
52 Week High/Low	: 1.62/0.5
3-m Avg. Daily Vol.	: 1,140,277.00
Free Float (%)	: 84.89%
Beta vs. KLCI	: 1.6

Key Support & Resistance Level

Resistance	: RM1.72 (R1) RM1.82 (R2)
Support	: RM1.57 (S1) RM1.42 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM1.62
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: RM1.67

Figure 4: Daily Charting – Malaysian Bulk Carriers Berhad (Not Rated)



About the stock:

Name : Malaysian Bulk Carriers Berhad
Bursa Code : MAYBULK
CAT Code : 5077
Shariah Compliant : No
Market Cap : 580.0
52 Week High/Low : 0.72/0.41
3-m Avg. Daily Vol. : 689,759.00
Free Float (%) : 81.61%
Beta vs. KLCI : 0.9

Key Support & Resistance Level

Resistance : RM0.595 (R1) RM0.640 (R2)
Support : RM0.560 (S1) RM0.525 (S2)
Outlook : Neutral

What does the indicator says

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

What should you do

Current Share Price : RM0.580
Technical Target : -
Technical Cut-loss : -

Fundamental Call

Kenanga : -
Consensus : -

Source: Bloomberg, Kenanga Research

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Unrealised Positions (July 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	1.690		-0.05	-2.87%	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	0.745		-0.03	-3.25%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-4.12%		

*Tracker does not include Non-Rated positions

Realised Positions (July 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)							
		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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