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**Figure 1: Daily Charting – FBMKLCI**



Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
<b>52-week High</b>	1,823.24		(in Million)	<b>Resistance 2</b>	1,650	<b>MACD</b>	Bearish
<b>52-week Low</b>	1,572.03	<b>KLCI Vol</b>	92.44	<b>Resistance 1</b>	1,630	<b>RSI (14)</b>	Neutral
<b>Current Level</b>	1,595.18	<b>Bursa Vol</b>	1998.36	<b>Current Level</b>	1,595.18	<b>Stochastic</b>	Oversold
<b>Intraday High</b>	1,597.39	<b>Bursa Val</b>	1665.65	<b>Support 1</b>	1,570		
<b>Intraday Low</b>	1,584.83			<b>Support 2</b>	1,550	<b>Outlook</b>	Bearish

**Asian stocks mixed as recession fears continue to weigh**

- Asian markets ended mixed as investors continue to watch the U.S. Treasury inverted yield curve.
- Back home, the FBMKLCI recovered 5.36 points (+0.34%) to close at 1,595.18.
- Chart-wise, the underlying trend of the index remains bearish as the index remains below all its key SMAs. However, we do not discount the possibility of a technical-rebound given that stochastic has been in oversold territory for a long period (around 1 month).
- Look out for overhead resistance levels at 1,630 (R1) and 1,650 (R2).
- Should selling pressure continue, key support levels to keep an eye on are 1,570 (S1) and 1,550 (S2).

**Wall Street lifted by China’s ease on tariff retaliation**

- Wall Street ended higher after China indicated that it was in no hurry to respond to latest tariffs by the U.S.
- Similarly, the Dow gained 326.15 points (+1.25%) to close at 26,362.25.
- We believe the index is in the midst of staging a rebound rally. We observed that yesterday’s candlestick gapped up and broke above its 100-day SMA.
- Nonetheless, as we observe similar patterns as Nov 2018, until we see the 20-day SMA cross above the 50- or 100-day SMA, we believe the underlying trend remains bearish.
- From here on, support levels can be identified at 24,800 (S1) and 24,200 (S2), while resistance levels can be found at 26,700 (R1) and 27,800 (R2).

**Daily technical highlights – (MYEG, GENM)**

**MYEG (Not Rated)**

- MYEG dropped 2.0 sen (-1.45%) to close at RM1.36 yesterday.
- Chart-wise, its share price has broken below the neckline support of a “Double-Top” chart pattern yesterday, signaling the completion of the chart pattern and possible trend reversal.
- Besides, the share price has also broken below the key SMAs further confirm the bearish sentiment. We believe the share could drop further.
- Should the downside momentum continue, the support level can be found at RM1.160 (S1) and RM0.960 (S2).
- Conversely, resistance level can be found at RM1.700 (R1) and RM1.800 (R2).

**GENM (Not Rated)**

- GENM gained 8.0 sen (+2.63%) to end at RM3.12 yesterday.
- Chart-wise, the share has taken a nose dive in late-July.
- Yesterday candlestick closed with a bullish candlestick coupled with the potential bullish MACD-Cross over and uptick in RSI, we believe the share has bottomed out and could trend higher.
- Should buying momentum persist, overhead resistance can be seen at RM3.30 (R1) and RM3.50 (R2).
- Conversely, key support levels can be seen at RM2.90 (S1) and RM2.75 (S2).

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Figure 2: Daily Charting – Dow Jones Industrial Average



Source: Bloomberg, Kenanga Research

Figure 3: Daily Charting – MY E.G. Service Bhd (Not Rated)



Source: Bloomberg, Kenanga Research

About the stock:

<b>Name</b>	: MY E.G. Service Bhd
<b>Bursa Code</b>	: MYEG
<b>CAT Code</b>	: 0138
<b>Shariah Compliant</b>	: Yes
<b>Market Cap</b>	: 4,738.7
<b>52 Week High/Low</b>	: 1.82/0.79
<b>3-m Avg. Daily Vol.</b>	: 20,504,990.00
<b>Free Float (%)</b>	: 96.83%
<b>Beta vs. KLCI</b>	: 1.021

Key Support & Resistance Levels

<b>Resistance</b>	: RM1.700 (R1) RM1.800 (R2)
<b>Support</b>	: RM1.160 (S1) RM0.960 (S2)
<b>Outlook</b>	: Bearish

What does the indicator says

MACD	: Bearish
RSI	: Neutral
Stochastic	: Oversold
Trend	: Bearish

What should you do

Current Share Price	: RM1.36
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: RM1.75

Figure 4: Daily Charting – Genting Malaysia Bhd (Not Rated)



**About the stock:**

<b>Name</b>	:	Genting Malaysia Bhd
<b>Bursa Code</b>	:	GENM
<b>CAT Code</b>	:	4715
<b>Shariah Compliant</b>	:	No
<b>Market Cap</b>	:	18,526.7
<b>52 Week High/Low</b>	:	5.12/2.7
<b>3-m Avg. Daily Vol.</b>	:	17,507,390.00
<b>Free Float (%)</b>	:	98.18%
<b>Beta vs. KLCI</b>	:	1.315

**Key Support & Resistance Levels**

<b>Resistance</b>	:	RM3.30 (R1)	RM3.50 (R2)
<b>Support</b>	:	RM2.90 (S1)	RM2.75 (S2)
<b>Outlook</b>	:	Bullish	

**What does the indicator says**

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

**What should you do**

Current Share Price	:	RM3.12
Technical Target	:	-
Technical Cut-loss	:	-

**Fundamental Call**

Kenanga	:	RM3.20
Consensus	:	RM2.84

Source: Bloomberg, Kenanga Research

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**Unrealised Positions (August 2019)**

No	CATS	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
	Code														
1	6599	AEON CO (M) BHD	28-Sep-18	1.740	1.950	1.620	12.07%	-6.90%	1.8	1.460		-0.28	-16.09%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.205		-0.04	-14.58%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.600		-0.17	-22.08%	BUY	
		<b>Simple Average</b>					<b>16.47%</b>	<b>-11.97%</b>	<b>1.42</b>				<b>-17.58%</b>		

\*Tracker does not include Non-Rated positions

**Realised Positions (August 2019)**

No	CATS	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
	Code				(H)	(L)	(H)	(L)							
					(H)	(L)	(H)	(L)							
		<b>Simple Average</b>													

Basic Technical Terms:

Reversal Candlesticks	Patterns	Description
<b>Doji</b> <b>Dragonfly Doji (Bullish)</b> <b>Gravestone Doji (Bearish)</b>		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 (Bullish)</b> <b>Shooting Star (Bearish)</b>		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 (Bullish)</b> <b>Hanging Man (Bearish)</b>		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 (Bullish)</b> <b>Evening Doji Star (Bearish)</b>		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 (Bullish)</b>	<b>Head &amp; Shoulders (Bearish)</b>	<b>Wedge Reversal (Bullish/ Bearish)</b>	<b>Double Top (Bearish)</b>	<b>Double Bottom (Bullish)</b>
Continuation Patterns	<b>Symmetrical Triangle (Bullish/ Bearish)</b>	<b>Ascending Triangle (Bullish)</b>	<b>Channels (Bullish/ Bearish)</b>	<b>Flags (Bullish/ Bearish)</b>	<b>Pennant (Bullish/ Bearish)</b>

Source: Various

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