

30 September 2019

By **Nikki Thang** / nikkithang@kenanga.com.my; **Koh Huat Soon** / hskoh@kenanga.com.my

Daily Charting – FBMKLCI index



Source: Kenanga Research

Asian markets ended mostly lower as impeachment worries weigh

- Asian markets ended lower as investors remain wary on a potential impeachment inquiry of Trump.
- Back home, the FBMKLCI was down by 8.86 points (-0.56%) to close at 1,584.14.
- Chart-wise, the underlying trend of the index remains bearish as the index remains below 50 and 100-days SMA, due to lack of market catalyst.
- Look out for key support levels at 1,570 (S1) and 1,550 (S2).
- Should buying interest resume, key resistance levels can be found at 1,630 (R1) and 1,650 (R2).

Technical Ratings			
Resistance 2	1,650	MACD	Bearish
Resistance 1	1,630	RSI	Neutral
Current Level	1,584.14	Stochastic	Oversold
Support 1	1,570		
Support 2	1,550	Outlook	Bearish

Daily Charting – Dow Jones Industrial Average

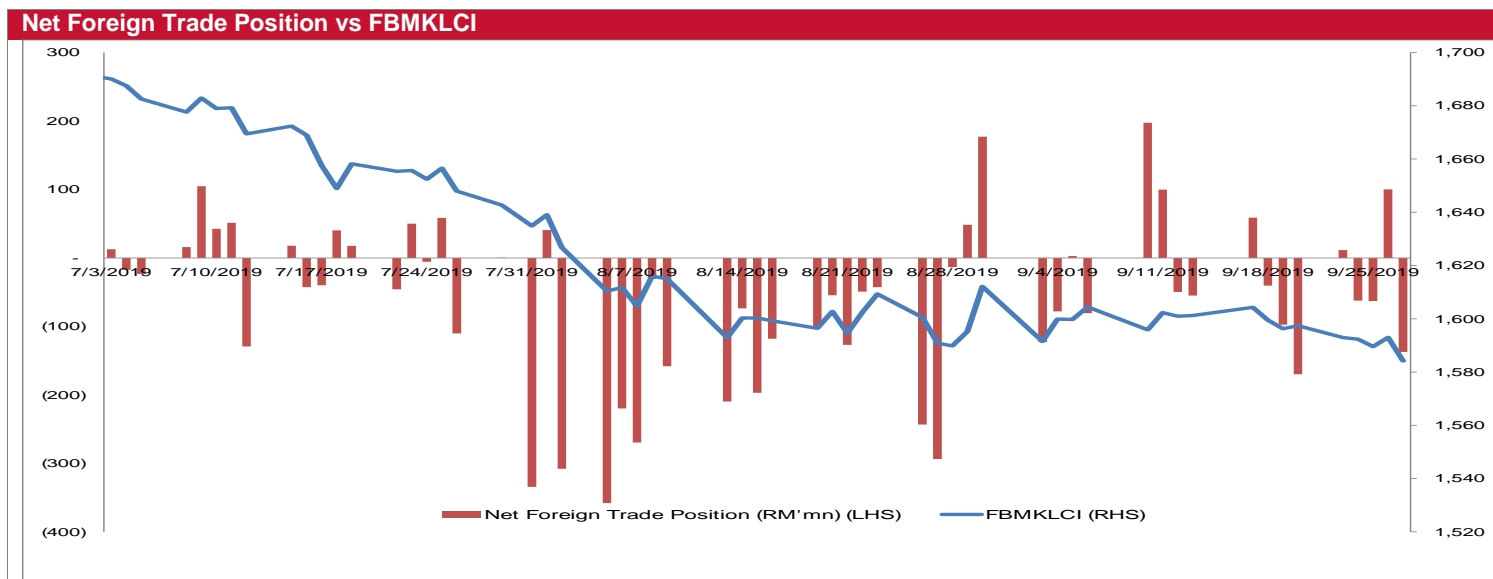


Source: Kenanga Research

Wall Street down on possible limit on China investment

- U.S. stocks ended lower last Friday as White House ponders to delist China companies from U.S. stock exchanges.
- The Dow lost 70.87 points (-0.26%) to close at 26,820.25, with WoW loss amounted to 0.06%.
- Chart-wise, the index continues to trade above the key SMAs after the significant breakout last week.
- Coupled with bullish MACD indicator, we believe that the index could move higher.
- From here on, resistance levels can be identified at 26,700 (R1) and 27,800 (R2), while support levels can be found at 24,800 (S1) and 24,200 (S2).

Technical Ratings			
Resistance 2	27,800	MACD	Bearish
Resistance 1	26,700	RSI	Neutral
Current Level	26,820.25	Stochastic	Neutral
Support 1	24,800		
Support 2	24,200	Outlook	Bearish



Foreign investors remained as NET SELLERS with a total cumulative net outflow of RM150.9m compared to a cumulative net outflow of RM249.3m 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	19.98	20.04	20.10	20.16	20.22	↔	16	KUALA LUMPUR KEPONG	22.68	22.81	23.10	23.23	23.53	↔
2	TENAGA NASIONAL BHD	13.54	13.59	13.66	13.71	13.77	↔	17	MISC BHD	7.66	7.70	7.74	7.78	7.82	↑
3	MALAYAN BANKING BHD	8.54	8.60	8.67	8.73	8.79	↑	18	SIME DARBY PLANTATION	4.69	4.77	4.84	4.92	4.99	↓
4	SIME DARBY BERHAD	2.26	2.29	2.30	2.33	2.34	↑	19	PPB GROUP BERHAD	18.07	18.12	18.19	18.24	18.31	↔
5	CIMB GROUP HOLDINGS BHD	4.98	4.99	5.03	5.04	5.07	↔	20	HONG LEONG BANK BERHAD	16.14	16.22	16.34	16.42	16.54	↔
6	AXIATA GROUP BERHAD	4.23	4.27	4.31	4.35	4.39	↑	21	HARTALEGA HOLDINGS BHD	5.22	5.24	5.26	5.28	5.30	↔
7	PETRONAS CHEMICALS GROUP	7.36	7.49	7.60	7.73	7.84	↓	22	DIALOG GROUP BHD	3.34	3.39	3.43	3.48	3.52	↑
8	DIGI.COM BHD	4.62	4.66	4.71	4.75	4.80	↔	23	PETRONAS DAGANGAN BHD	23.24	23.35	23.42	23.53	23.60	↔
9	IHH HEALTHCARE BHD	5.63	5.67	5.69	5.73	5.75	↑	24	NESTLE (MALAYSIA) BERHAD	144.78	144.95	145.38	145.55	145.98	↔
10	GENTING BHD	5.60	5.67	5.80	5.87	6.01	↔	25	MALAYSIA AIRPORTS HLDGS BHD	8.53	8.63	8.70	8.80	8.87	↔
11	PETRONAS GAS BHD	16.34	16.45	16.54	16.65	16.74	↔	26	RHB BANK BHD	5.54	5.58	5.62	5.66	5.70	↔
12	MAXIS BHD	5.23	5.40	5.55	5.72	5.87	↓	27	PRESS METAL ALUMINIUM	4.73	4.79	4.86	4.92	4.99	↑
13	IOI CORP BHD	4.32	4.36	4.39	4.43	4.46	↔	28	HAP SENG CONSOLIDATED	9.80	9.84	9.87	9.91	9.94	↔
14	GENTING MALAYSIA BHD	3.01	3.02	3.06	3.08	3.11	↑	29	AMMB HOLDINGS BHD	4.05	4.11	4.16	4.21	4.27	↔
15	TOP GLOVE CORP BHD	4.48	4.57	4.66	4.75	4.84	↔	30	HONG LEONG FINANCIAL	15.90	15.98	16.18	16.26	16.46	↓
	FTSE Bursa Malaysia KLCI	1577.51	1584.14	1590.78	1597.41	1604.04									

30 September 2019

Unrealised Positions (September 2019)

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	1.470		-0.27	-15.52%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.210		-0.03	-12.50%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.610		-0.16	-20.78%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-16.27%		

Realised Positions (September 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)		RM	RM	RM	(%)		

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

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 and printed by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my