

By Vincent Tee / vincent.tee@kenanga.com.my ; Koh Huat Soon / hskoh@kenanga.com.my



Source: Bloomberg, Kenanga Research

Basic Data				Technical Ratings			
52-week High	1,732.27			Resistance 2	1,600	MACD	Bearish
52-week Low	1,517.61	KLCI Vol	125.66	Resistance 1	1,570	RSI	Neutral
Current Level	1,534.98	Bursa Vol	2961.69	Current Level	1,534.98	Stochastic	Neutral
Intraday High	1,540.18	Bursa Val	2272.93	Support 1	1,500		
Intraday Low	1,531.15			Support 2	1,470	Outlook	Neutral

Asian markets were mixed despite China cutting its loan prime rate

- Asian markets were mixed despite China’s reduction in its loan prime rate as investors remained cautious on the on-going development of the coronary virus.
- Back home, the FBMKLCI was up by 0.82 points (+0.05%) to close at 1,534.98.
- Chart-wise, the index remained below the crucial 1,600-pts level and 20-days SMA. Coupled with the bearish crossover signal from MACD, we expect the index to experience a near-term consolidation. A resumption of the uptrend could be underway only when the index breaks out from the existing consolidation pattern by breaching the 1,600-psychological mark convincingly.
- With that, we maintain a neutral stance in the short term while holding to key support levels at 1,500 (S1) and 1,470 (S2).
- Overhead resistance can be seen at 1,570 (R1) and 1,600 (R2).

Wall Street ended lower as fears of the corona virus persist

- Yesterday, U.S. stocks closed lower on fears of the corona virus impact on US corporate earnings.
- The Dow Jones lost 128.05 points (-0.44%) to close at 29,219.08.
- Chart-wise, the index is still well above all the key SMAs, hence we opine that the uptrend remains intact.
- Coupled with bullish signals from MACD and uptick from key momentum indicators, we believe the index could trend higher.
- With that, our key resistance levels will be 29,900 (R1) and 30,000 (R2), while support levels can be seen at 28,680 (S1) and 28,400 (S2).

Daily technical highlights – (JOHOTIN, YINSON)

JOHOTIN (Not Rated)

- JOHOTIN rose 5.0sen (+2.79%) to close at RM1.84 yesterday.
- Chart-wise, the stock has been trending upwards since late-September last year.
- Yesterday’s bullish candlestick continued to trend higher above all key-SMAs while backed by above-average trading volume. Coupled with a bullish MACD we expect the bullish momentum to persist.
- Should the stock continue heading north, key resistance levels are seen at RM2.10 (R1) and RM2.25 (R2).
- Conversely, key support levels can be seen at RM1.60 (S1) and RM1.45 (S2).

YINSON (Not Rated)

- YINSON closed higher by 24.0 sen (+3.43%) to close at RM7.24 yesterday.
- Chart-wise, the stock has been on an uptrend since this year February.
- Yesterday bullish candlestick closed higher with the formation of a bullish pin bar. Coupled an uptick in key technical indicators, we expect the stock to trend higher.
- From here on, resistance can be identified at RM7.50 (R1) and RM7.65 (R2).
- Conversely, its support levels can be identified at RM7.10 (S1) and RM6.85 (S2).

Figure 2: Daily Charting – Dow Jones Industrial Average



Source: Bloomberg, Kenanga Research

Figure 3: Daily Charting – Johore Tin Bhd (Not Rated)



Source: Bloomberg, Kenanga Research

About the stock:

Name	: JOHORE TIN BHD
Bursa Code	: JOHOTIN
CAT Code	: 7167
Shariah Compliant	: Yes
Market Cap	: 571.3
52 Week High/Low	: 1.89/1.26
3-m Avg. Daily Vol.	: 1,049,883.00
Free Float (%)	: 49.44%
Beta vs. KLCI	: 1.0

Key Support & Resistance Levels

Resistance	: RM2.10 (R1) RM2.25 (R2)
Support	: RM1.60 (S1) RM1.45 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM1.84
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: -
Consensus	: RM2.00

Figure 4: Daily Charting – Yinson Holdings Bhd (Not Rated)



About the stock:

Name	: YINSON HOLDINGS BHD
Bursa Code	: YINSON
CAT Code	: 7293
Shariah Compliant	: Yes
Market Cap	: 7,746.6
52 Week High/Low	: 7.38/4.2
3-m Avg. Daily Vol.	: 1,516,777.00
Free Float (%)	: 43.26%
Beta vs. KLCI	: 0.846

Key Support & Resistance Levels

Resistance	: RM7.50 (R1) RM7.65 (R2)
Support	: RM7.10 (S1) RM6.85 (S2)
Outlook	: Bullish

What does the indicator says

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

What should you do

Current Share Price	: RM7.24
Technical Target	: -
Technical Cut-loss	: -

Fundamental Call

Kenanga	: RM8.05
Consensus	: RM8.30

Source: Bloomberg, Kenanga Research

This section is intentionally left blank

21 February 2020

Unrealised Positions (February 2020)





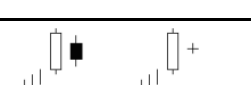

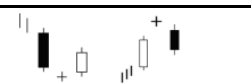

No	CATS	Stock Name	Issued Date (ID)	Price @ ID	Target Price	Stop-Loss	Upside Potential @ ID	Downside Risk @ ID	Reward/Risk Ratio @ ID	Last Price	Dividend Received since ID	Gain/Loss (incl. Div.)	Gain/Loss	Rating	Comment/ Action
	Code														
1	6599	AEON CO (M) BHD	28-Sep-18	1.740	1.950	1.620	12.07%	-6.90%	1.8	1.330		-0.42	-24.14%	BUY	
2	0080	STRAITS INTER LOGISTICS BHD	22-Feb-19	0.240	0.300	0.200	25.00%	-16.67%	1.5	0.220		-0.02	-6.25%	BUY	
3	7579	AWC BERHAD	27-Feb-19	0.770	0.865	0.675	12.34%	-12.34%	1.0	0.535		-0.23	-29.22%	BUY	
		Simple Average					16.47%	-11.97%	1.42				-19.87%		

*Tracker does not include Non-Rated positions

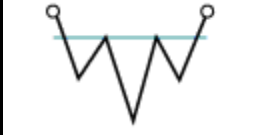
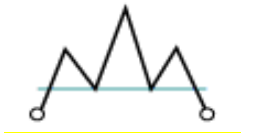
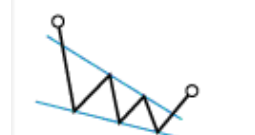



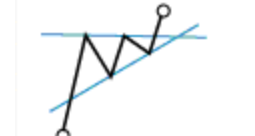
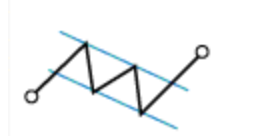


Realised Positions (February 2020)

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)							
		Simple Average													

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

