Technical Radar

Wednesday, 19 Feb, 2025



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Technical Commentary:

After peaking in early January 2025, price staged a correction before stabilising above EMA120. Price underwent shot-term а consolidation and has recently climbed above EMA20. For now, traders may anticipate for a potential breakout above RM1.10 to target the next resistances located at RM1.15-RM1.20. Downside wise, support is envisaged at RM1.04.





Technical Commentary:

Price is on the recovery mode after rebounding in November 2024, establishing the higher high and higher low formation. Despite advancing above SMA200, price did not encounter follow-through buying interest till mid-January 2025. For now, traders may anticipate for a potential breakout above RM5.18 to target the next resistances located at RM5.37-RM5.55. Downside wise, support is envisaged at RM4.96.

Press Metal Aluminium Holdings (8869)		
Board: MAIN	Shariah: Yes	Sector: Aluminum
Trend: ☆☆☆☆★	Momentum: ★★★★	Strength: ★★★★
Trading Strategy: Monitor for breakout		
R1: RM5.370 (+4.27%)	R2: RM5.550 (+7.77%)	SL: RM4.960 (-3.69%)

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Recommendation Framework:

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

 $\textbf{TRADING BUY:} \ Total\ returns * \ are\ expected\ to\ exceed\ 10\%\ within\ the\ next\ 3\ months.$

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain

Sector Recommendations:

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months. **NEUTRAL:** The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months. **UNDERWEIGHT:** The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:

**** : Appraised with 3% premium to fundamental fair value

****: Appraised with 1% premium to fundamental fair value

***: Appraised with 0% premium/discount to fundamental fair value

** : Appraised with -1% discount to fundamental fair value

★: Appraised with -5% discount to fundamental fair value

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(a) nil.