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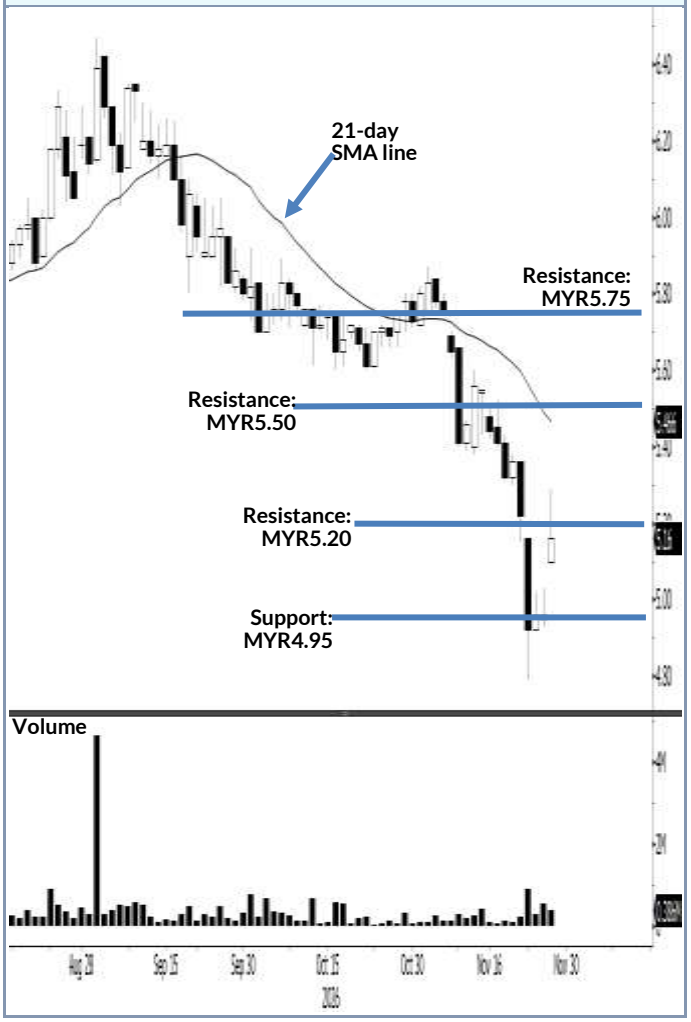
Trading Stocks

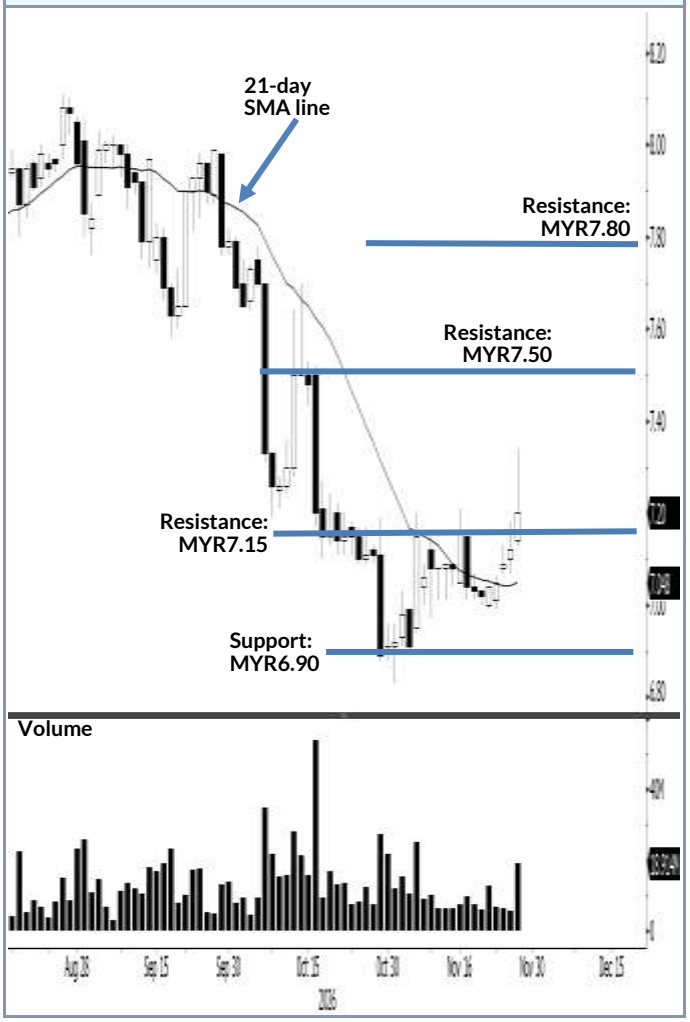
Ta Ann



Source: RHB, Bloomberg

Ta Ann is attempting to extend the counter-trend rebound – testing the immediate resistance with a bullish candlestick. The counter printed a bullish candlestick with a "long upper shadow", showing a strong resistance emerged at MYR5.20. If a bullish breakout happens, this will attract fresh buying interest, lifting the stock higher towards MYR5.50, followed by MYR5.75. Conversely, falling below the MYR4.95 support would be deemed a bearish breakout and will resume the corrective movement.

CIMB Group



Source: RHB, Bloomberg

CIMB Group is poised to continue the bullish trajectory after breaking past the resistance on strong volume. The counter climbed above the 21-day SMA line and printed a bullish candlestick yesterday, showing the bullish technical setup is in play now. After breaking past the MYR7.15 resistance, the stock is eyeing to test the next resistance at MYR7.50, followed by MYR7.80. In the event it breaches the MYR6.90 support, this will invalidate the bullish setup.

RHB Guide to Retail Research Technical Ratings^

Long: To initiate a long position
Short: To initiate a short position
Maintain Long: Maintain long position
Maintain Short: Maintain short position
Take Profit: Close the position after the share price has reached a defined level
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Technical Timeframe:

Immediate-term: Refers to a period of days until 3-4 weeks
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