

Supportline By FONG MIN YUAN



KERJAYA Prospek Group Bhd bounced back after two sessions of losses, but remains in a consolidation phase.

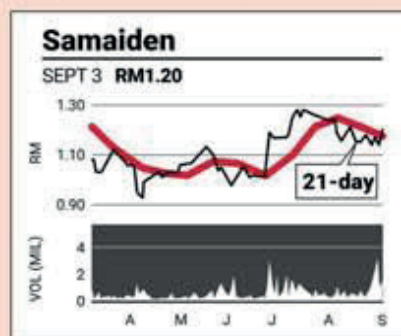
A resumption of a rally would see it surpass a recent trading high of RM2.28.

The key simple moving averages (SMA) are turning higher, reflecting the growing short-term uptrend, although the momentum indicators remain mixed.

The slow-stochastic remains below the 50-point midline, reflecting the ongoing consolidation, while the 14-day relative strength index (RSI) continues to grow stronger at 59 points.

The daily moving average convergence/divergence (MACD) histogram continues to chart positive bars to signal the bullish momentum.

Support is found at RM2.12 and RM2.



SAMAIDEN Group Bhd is finding resistance at the 50-day SMA line at the top end of a consolidation channel.

However, the hurdle is expected to be taken out given the rising momentum on the indicators, as the share heads towards a January closing high of RM1.33. Next resistance is found at a historical trading high of RM1.42.

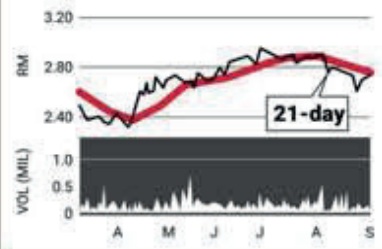
Looking at the technical indices, the slow-stochastic is closing in on the 50-day mid-line to signal rising momentum.

The RSI displays bullish momentum at 54 points while the MACD has charted its first positive bar for a bullish signal.

Support is pegged at RM1.12 and RM1.

Fraser & Neave

SEPT 3 RM27.60



FRASER & Neave Holdings Bhd gapped up yesterday on strong buying momentum, suggesting its rebound is gaining strength after a recent bout of profit-taking.

The share continues to face stiff hurdles on its way back to a June closing high of RM29.50.

However, the bullish signals on the momentum indices bode well for the recovery.

The slow-stochastic is approaching overbought conditions at 78 points but remains on a positive trajectory.

The RSI continues to gain strength at 49 points, while the MACD histogram has edged into positive territory, signalling strong buying momentum. Support levels are found at RM26.22 and RM25.

The comments above do not represent a recommendation to buy or sell.