



Retail Research

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Cahaya Mata Sarawak (2852)

Cahaya Mata Sarawak is poised to test the **RM1.60** resistance level. During its latest session, we saw it forming a bullish white candle with higher trading volume, indicating that a bullish momentum has kicked in. If it crosses the resistance, we may see it travelling towards the short-term target prices of **RM1.72** and **RM1.86**. In this case, the downside support is anticipated at **RM1.43**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM1.60**

Target: **RM1.72, RM1.86** (time frame: 2-4 weeks)

Exit: **RM1.43**



Rimbunan Sawit (5113)

Rimbunan Sawit has touched the resistance level **RM0.28** with higher trading volume. A rising RSI indicator with higher lows indicates that the bullish momentum is intact. We see that it may break out and continue to move towards the short-term target price of **RM0.31** followed by **RM0.32**. Meanwhile, it may continue moving sideways if it fails to cross the **RM0.28** mark in the near term. In this case, the downside support is expected at **RM0.25**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM0.28**

Target: **RM0.31, RM0.32** (time frame: 2-4 weeks)

Exit: **RM0.25**



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