

Retail Research

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Boilermech Holdings (0168)

Boilermech Holdings may soon move higher to test the **RM0.55** resistance level. Observe that the trading volume is rising in tandem with the share price, and coupled with the momentum indicator RSI at above 60%, these suggest it may break out from the resistance level. If this happens, it will move towards the short-term target prices of **RM0.58** and **RM0.63**. The downside support is anticipated at **RM0.50**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM0.55**

Target: **RM0.58, RM0.63** (time frame: 2-4 weeks)

Exit: **RM0.50**



Malayan Cement (3794)

Malayan Cement leapt above the **RM2.65** resistance level. With the momentum indicator RSI pointing upwards, we foresee that it could continue to travel towards the short-term target prices of **RM2.95** and **RM3.10**. If it dips below **RM2.65**, it will move sideways and consolidate. In this case, the downside support is marked at **RM2.50**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM2.65**

Target: **RM2.95, RM3.10** (time frame: 2-4 weeks)

Exit: **RM2.50**



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