

## Retail Research

**Joseph Chai Lipe Tatt**

chai-lipe-tatt@ambankgroup.com

03-2036 2299

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### Hibiscus Petroleum (5199)

**Hibiscus Petroleum** jumped above the resistance level **RM0.66** with higher trading volume. With the RSI indicator pointing upwards, we believe the uptrend momentum has resumed and it will move towards the short-term target price of **RM0.735** followed by **RM0.765**. The downside support is anticipated at **RM0.61**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM0.66**

Target: **RM0.735, RM0.765** (time frame: 2-4 weeks)

Exit: **RM0.61**



### Scientex (4731)

**Scientex** climbed higher to test the resistance level **RM8.65**. With the momentum indicator above 60%, it may continue to move towards the short-term target prices of **RM9.00** and **RM9.40**. If it dips below **RM8.65**, it will again move sideways and consolidate. In this case, the downside support is marked at **RM8.27**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM8.65**

Target: **RM9.00, RM9.40** (time frame: 2-4 weeks)

Exit: **RM8.27**



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