

Retail Research

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AME Elite Consortium (5293)

AME Elite Consortium may soon move higher to test the **RM1.76** resistance level. Observe that the RSI indicator is pointing upwards, and coupled with higher trading volume, we see that there is a possibility it will break out from the resistance level. If this happens, expect it to move towards the short-term target prices of **RM1.82** and **RM1.88**. The downside support is anticipated at **RM1.67**, whereby traders may exit on a breach to avoid the risk of a further correction.

Trading Call: Buy on breakout **RM1.76**

Target: **RM1.82, RM1.88** (time frame: 2-4 weeks)

Exit: **RM1.67**



Boilermech Holdings (0168)

Boilermech Holdings jumped higher to test the **RM0.56** resistance level during its intraday high. Notice that the trading volume surged higher, and we think that the bullish momentum could continue to break out from the resistance level. If this happens, expect it to travel towards the short-term target prices of **RM0.58** and **RM0.63**. In this case, the downside support is marked at **RM0.51**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM0.56**

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

Exit: **RM0.51**



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