



Retail Research

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Guan Chong (5102)

Guan Chong surged and tested the **RM3.10** resistance level with higher trading volume. Given that the RSI indicator is pointing upwards, coupled with higher low candlestick patterns, we believe that the bullish momentum may continue to climb towards the short-term target prices of **RM3.21** and **RM3.30**. The downside support is anticipated at **RM2.88**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM3.10**

Target: **RM3.21, RM3.30** (time frame: 2-4 weeks)

Exit: **RM2.88**



BP Plastics Holding (5100)

BP Plastics Holding is consolidating and poised to test the **RM1.44** resistance level. With the 21-day moving average pointing upwards, coupled with higher trading volume, we think that there's a possibility it will break out from the resistance soon. If this happens, expect the bullish momentum to travel towards the short-term target price of **RM1.49** followed by **RM1.54**. In this case, the downside support is marked at **RM1.35**, whereby traders may exit on a breach to avoid the risk of a further correction

Trading Call: Buy on breakout **RM1.44**

Target: **RM1.49, RM1.54** (time frame: 2-4 weeks)

Exit: **RM1.35**



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