

30 April 2018

PUC Berhad

Technical View

By Rakuten Trade Research Team



Sources: Rakuten Research, Bloomberg

PUC Berhad

- PUC share price has been on downtrend since hitting a high of RM0.35 in Dec 2017 to a low of RM0.16 in March 2018. Share price is currently RM0.20.
- Share price appears to have bottomed out from the downtrend amidst the prevailing bearish broader market. This could be due to their recent positive news on plans to acquire e-commerce platform 11street.com and collaboration with Shenzhen Institute of Advanced Technology on Artificial Intelligence (AI).
- We expect the share price to rebound towards RM0.225 (R1) and possibly RM0.250 (R2).
- Immediate support levels are seen at RM0.170 (S1) and RM0.165(S2).

Basic Data		Technical		Ratings	
52-week High	RM0.355	Resistance 2	RM0.250	MACD	Bearish
52-week Low	RM0.095	Resistance 1	RM0.225	RSI	Bearish
Current Level	RM0.20	Support 1	RM0.170	Stochastic	Oversold
		Support 2	RM0.165	Trend	Neutral

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Technical terms	Definition
Resistance	Resistance zones arise due to a sell-off when prices increase.
Support	Support is a price level where a downtrend can be expected to pause, due to a concentration of demand. As the price of a security drops, demand for the shares increases, thus forming the support line.
MACD	Moving average convergence divergence (MACD) is a trend-following momentum indicator that shows the relationship between two moving averages of prices.
RSI	The relative strength index (RSI) is a momentum indicator developed by noted technical analyst Welles Wilder, that compares the magnitude of recent gains and losses over a specified time period to measure speed and change of price movements of a security. It is primarily used to attempt to identify overbought or oversold conditions in the trading of an asset.
Stochastic	The stochastic oscillator is a momentum indicator comparing the closing price of a security to the range of its prices over a certain period of time. The sensitivity of the oscillator to market movements is reducible by adjusting that time period or by taking a moving average of the result.

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Published:

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