

# Supermax may stage follow-through rebound

SHARE prices on Bursa Malaysia continued to stage their follow-through consolidations for the second consecutive trading day yesterday. Its overall declining counters outpaced its advancing counters by 423 to 181.

The FTSE Bursa Malaysia Composite Index (FBM KLCI) fell from its intra-day high of 1,171.28 points to its intra-day low of 1,163.57 yesterday. It closed at 1,168.01 points, giving a day-on-day loss of 3.27 points, or 0.28 per cent.

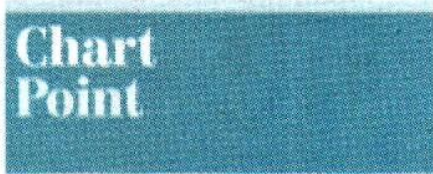
Supermax Corporation Bhd (Supermax) staged a technical rebound yesterday. Its daily price trend closed at RM2.60, posting a day-on-day gain of 9 sen, or 3.59 per cent.

Chartwise, Supermax's daily price trend rose from its low of RM1.54 on May 29 all the way up to

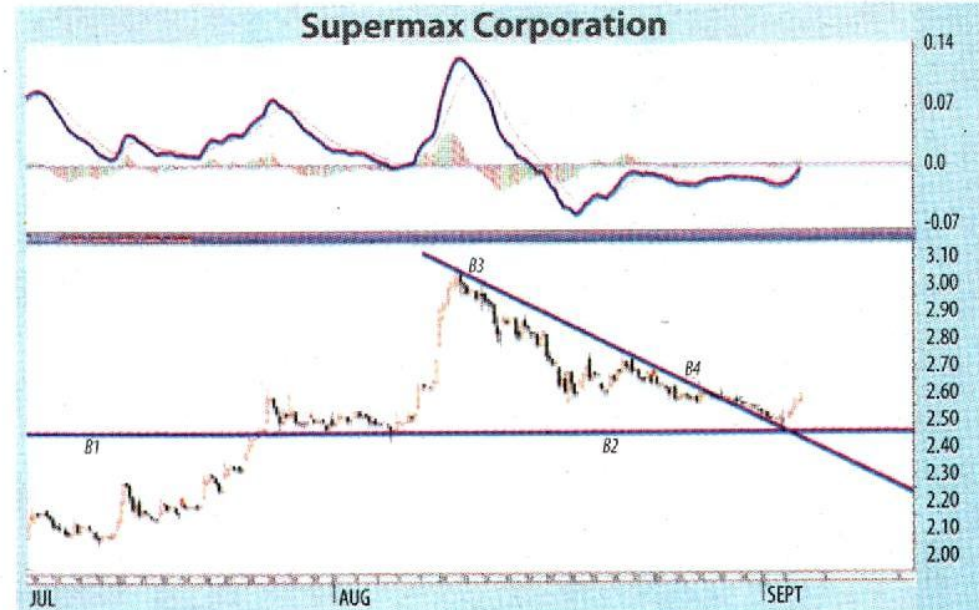
its intra-day high of RM3.06 on August 10, recording a total gain of RM1.52, or 98.70 per cent.

Its hourly price trend found critical support at the intersection point of two of its trendline B1:B2 and B3:B4 yesterday. Since then, its hourly price trend rebounded yesterday.

Its hourly fast MACD (moving average convergence divergence) staged a "golden cross" of its hourly slow MACD yesterday. Both of its hourly fast and slow MACDs continued to stay below their respective neutral reference lines.



By S.N. Lock



Its hourly price trend is likely to stage a follow-through rebound in its bid to re-challenge its previous resistance high.

*The subject expressed above is based on technical analysis and opinion of the writer. It is not a solicitation to buy or sell.*

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