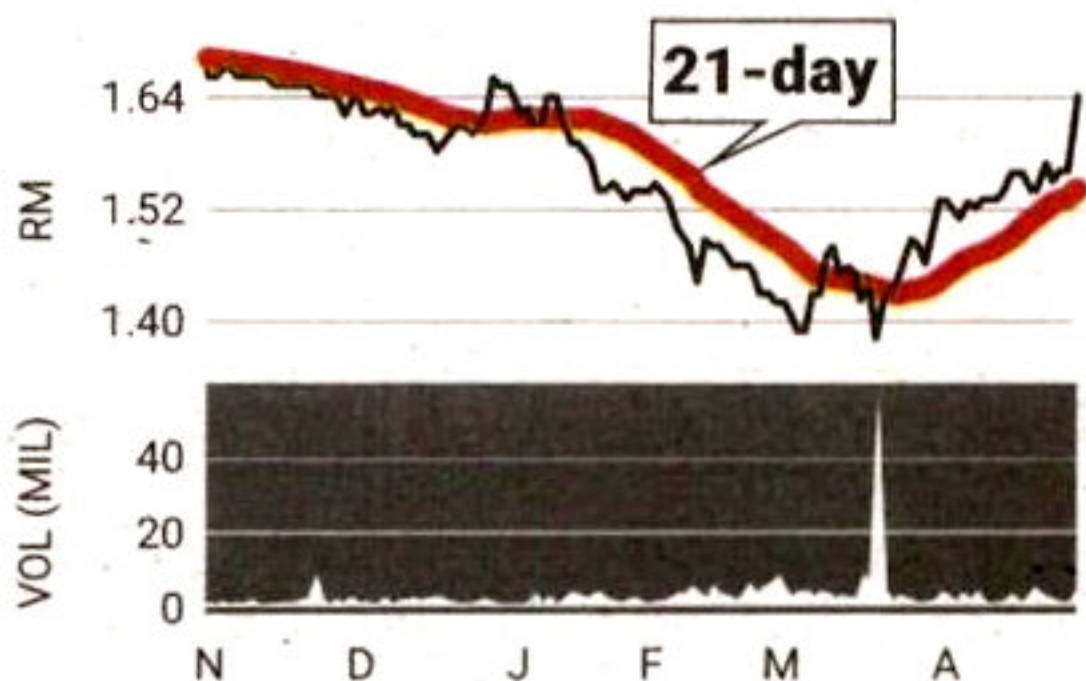


Supportline

By FONG MIN YUAN

IGB REIT

APRIL 28 RM1.64



IGB Real Estate Investment Trust (REIT) gapped up on strong buying interest yesterday and rose past the 200-day simple moving average (SMA).

Given the strong pick-up in bullish momentum, the stock could be headed for the resistance of RM1.66, a breach of which would take it to the next resistance of RM1.70.

The technical indicators are displaying strong bullish momentum with the slow-stochastic headed for 70 points and the 14-day relative strength index rising to 81 points.

Looking at the daily price chart, the key simple moving averages are turning higher to reflect the growing positive trend.

Support for the counter is pegged to RM1.58 and RM1.53.