SupportLine | The Star

Favelle Favco
FEB 28 RM2
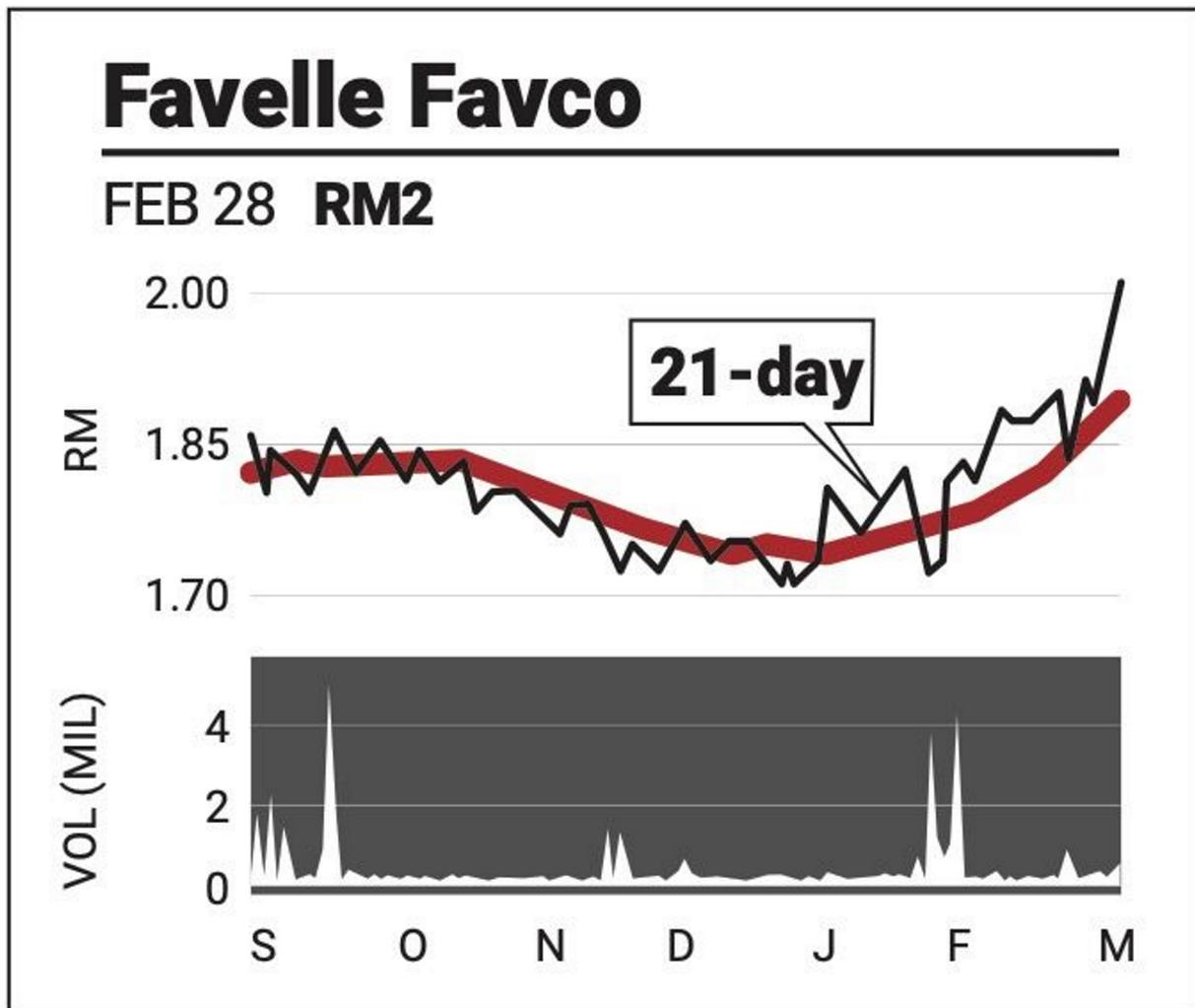
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's rally extended the bullish momentum for a fourth straight day. With the latest development, the share is aiming to return to a 21-month high of RM2.36. Higher still, resistance is pegged to RM2.78.

Based on the daily price chart, the key simple moving averages (SMA) are offering support to the rally as the 50-day SMA line crossed above the 200-day to signal the positive sentiment at the close of last week's trading. The technical indicators remain rising despite having breached overbought levels of trading.The slow-stochastic is angled higher at 82 points and the 14-day relative strength index (RSI) continues to ascend at 72 points while the daily moving average convergence and divergence (MACD) histogram is growing

more positive.

Support is found at RM1.90 and RM1.76.
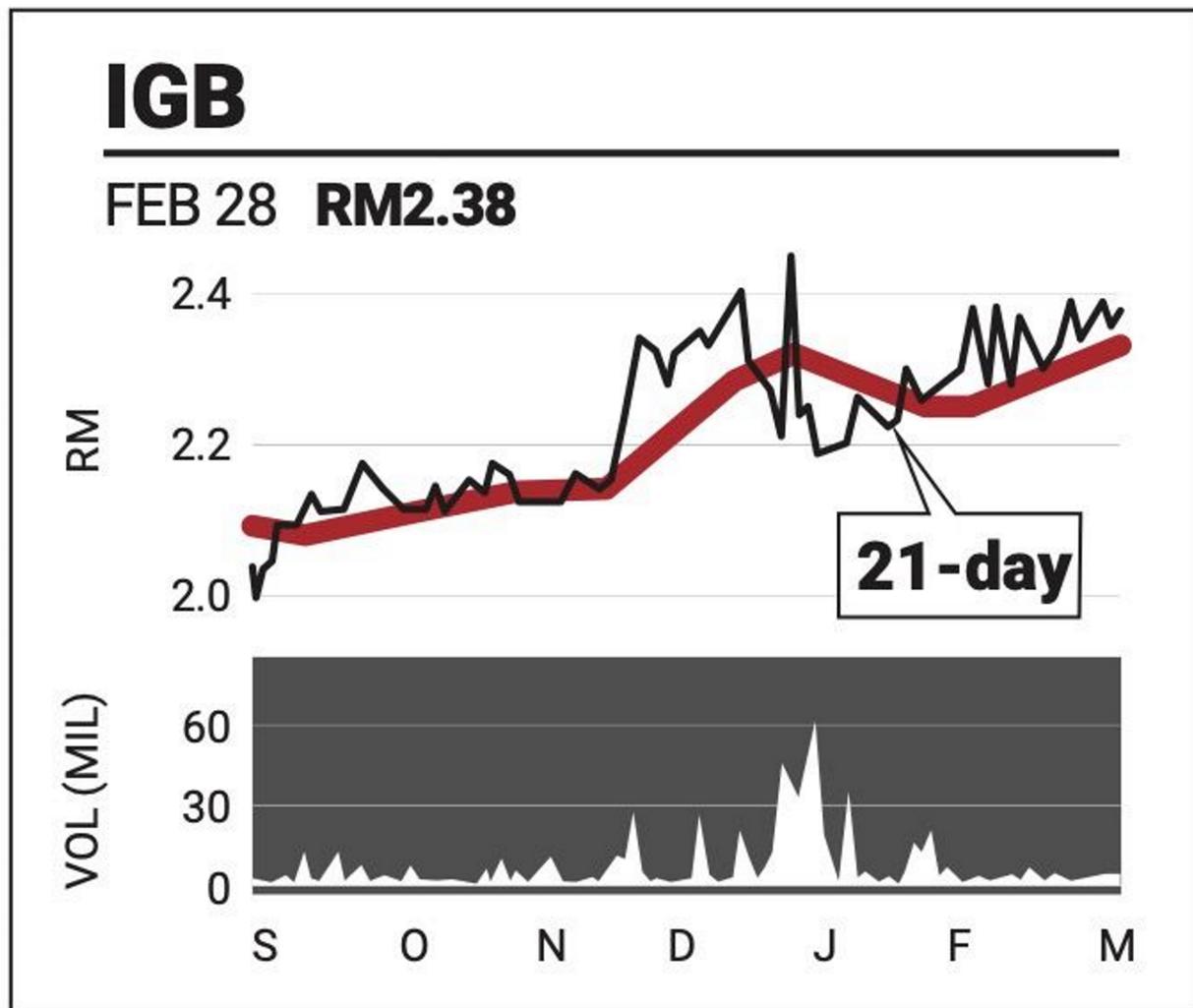
[IGB Bhd](#)

is inching along a consolidation channel as it eyes a nearby historical high of RM2.45. While trading sideways, the share could be seen making a slow retracement to the recent peak after having experienced selling pressure in the closing days of 2023. Looking at the technical indicators, the momentum is mixed with the slow-stochastic sliding lower to 63 points and the RSI rising to 58 points.The MACD histogram remains positive to suggest ongoing bullishness.

Support for the share is pegged to RM2.30 and RM2.20.

Dialog

FEB 28 **RM2.19**
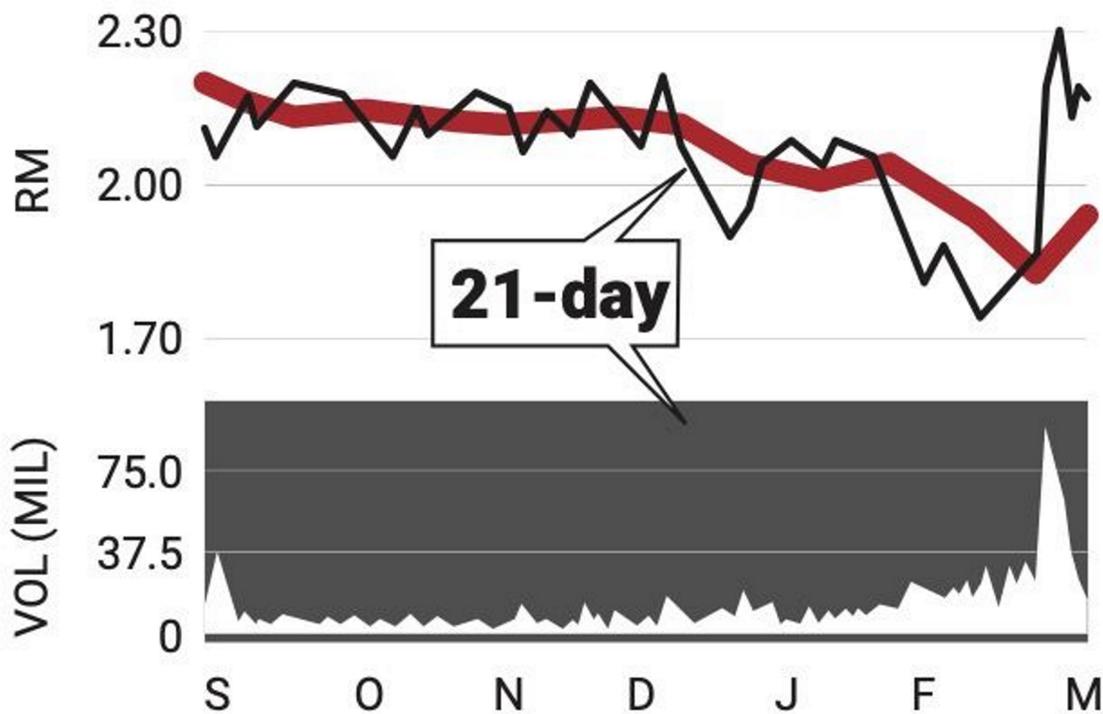
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is seeing consolidation pressure around the RM2.20 mark after having hit a recent trading high of RM2.35. The technical indicators are mixed with the slow-stochastic neutralising to 38 points after a brief period in overbought territory, while the MACD histogram stays positive and the RSI remains healthy at 63 points.

Should the slow-stochastic right itself and challenge the recent high, the rally could resume towards a resistance at RM2.73.

Support for the share lies at RM2.13 and RM1.72.

The comments above do not represent a recommendation to buy or sell.