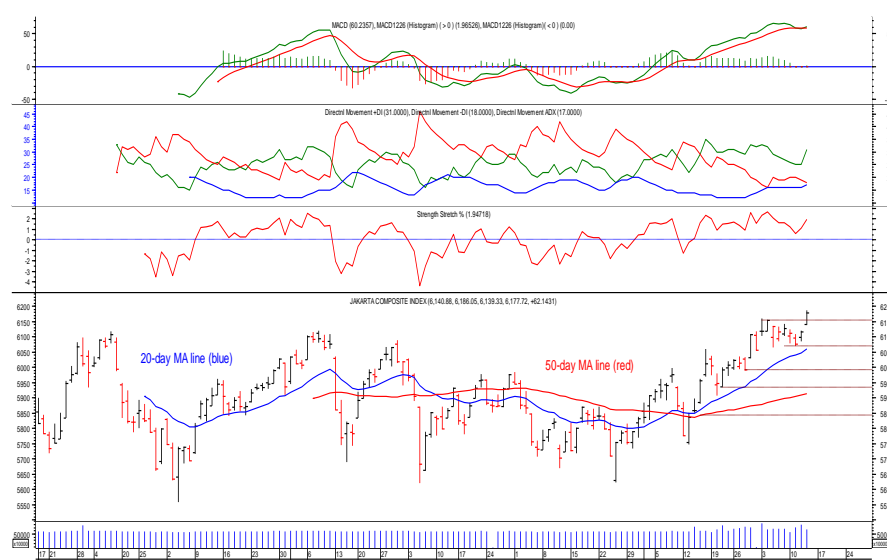




Indonesia, Jakarta Composite Index – Gapped up



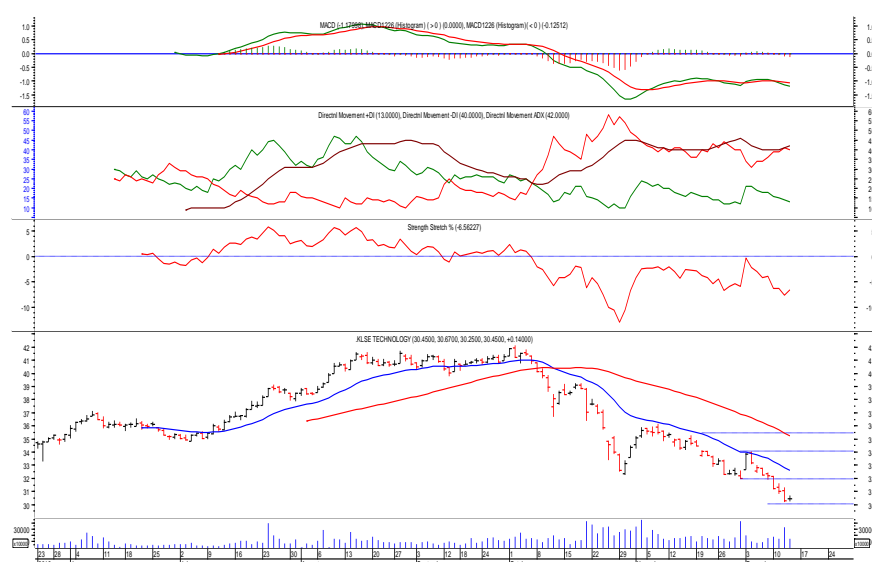
The Jakarta Composite Index had on 13 December 2018 gapped up to reach a high of 6,186.05 before closing at 6,177.72 (+62.14, +1.02%).

Following the up close, the Jakarta Composite Index is likely to move higher again with immediate hurdle at 6,220. A crossover of 6,220 should see a test of next resistance at 6,270. Market support is pegged at 6,118. A fall below 6,118 would put pressure on the index down to the subsequent support at 6,070.

Stock advancers that contributed to the rise in this index include Astra Graphia (+INR5, +0.38%), Bank Pan Indonesia (+INR5, +0.43%), and Jasa Marga (+INR80, +1.78%).

The moving average analysis shows that the Jakarta Composite Index is on an uptrend as the shorter 20-day MA (blue) line is above the longer 50-day MA line (red).

KLSE Technology Index – Immediate support at 30.0



The Technology Index had on 13 December 2018 traded within previous day's range before closing near the day's low at 30.45 (+0.14, +0.46%).

Following the weak up close, the Technology Index is likely to move lower with immediate support at 30.0. A fall below 30.0 would put pressure on the index down to the subsequent support at 29.0. A crossover of 31.50 should see a test of next resistance at 32.50. Market hurdle is pegged at 31.50.

Stock advancers that contributed to the rise in this sub-index include Myeg (+RM0.085, +10.11%), Gtronic (+RM0.03, +1.70%), and Vitrox (+RM0.03, +0.43%).

The moving average analysis shows that the Technology Index is in a downtrend as the shorter 20-day MA (blue) line is below the longer 50-day MA line (red).

Analyst

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DISCLOSURE

Technical stock rating definitions

- Buy - Short term buy with expected capital return of 8% or more within one month.
Cut Loss - Triggered when specified cut loss level is hit in order to protect capital.
Take Profit - Triggered when specified target price is achieved.

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Glossary of technical terms commonly used

Moving Average (MA)	An indicator frequently used in technical analysis showing the average value of a security's price over a set period.
Moving Average Convergence Divergence (MACD)	A trend-following momentum indicator that shows the relationship between two moving averages of prices. The MACD is calculated by subtracting the 26-day exponential moving average (EMA) from the 12-day EMA. A 9-day EMA of the MACD, called the "signal line", is then plotted on top of the MACD, functioning as a trigger for buy and sell signals.
Stochastic	A technical momentum indicator that compares a security's closing price to its price range over a given time period. The indicator's sensitivity to market movements can be reduced by adjusting the time period or by taking a moving average of the result.
Average True Range (ATR)	A measure of volatility introduced by Welles Wilder whereby the indicator is the greatest of the following: <ul style="list-style-type: none">- current high less the current low;- the absolute value of the current high less the previous close;- the absolute value of the current low less the previous close;
Bollinger Band	A band plotted 2 standard deviations away from a simple moving average, developed by John Bollinger.
On-Balance Volume (OBV)	A method used in technical analysis to detect momentum, the calculation of which relates volume to price change. OBV provides a running total of volume and shows whether this volume is flowing in or out of a given security. This indicator was developed by Joe Granville.
Support	The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.
Resistance	The price at which a stock or market can trade, but not exceed, for a certain period of time. Often referred to as "resistance level".
Reversal	A change in the direction of a price trend. On a price chart, reversals undergo a recognizable change in the price structure. An uptrend, which is a series of higher highs and higher lows, reverses into a downtrend by changing to a series of lower highs and lower lows. A downtrend, which is a series of lower highs and lower lows, reverses into an uptrend by changing to a series of higher highs and higher lows.
Divergence	When the price of an asset and an indicator, index or other related asset move in opposite directions.
Overbought	In technical analysis, this term describe a situation in which the price of a security has risen to such a degree – usually on high volume – that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.
Oversold	A situation in technical analysis where the price of an asset has fallen to such a degree – usually on high volume – that oscillator has reached a lower bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

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