

Company Name : Frontken Corporation Berhad
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Frontken Poised For Recovery After Rebound, Says Rakuten

The logo for Frontken Corporation Berhad, featuring the word "FRONTKEN" in a bold, sans-serif font. The letter "F" is red, and the letter "E" is also red and stylized with three horizontal bars. The remaining letters "R", "O", "N", "T", "K", and "N" are in a dark grey color.

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KUALA LUMPUR: Shares of Frontken Corp Bhd, last traded at RM4.07, are poised for a recovery after rebounding from a recent low, Rakuten Trade Sdn Bhd said.

In a technical note, Rakuten said the stock formed a bullish candlestick, signalling buying interest as it extended its rebound from a RM3.61 low after a prolonged downtrend.

"We view the rebound as solid following a four-month downtrend, supported by a potential bullish exponential moving average convergence," it said.

Frontken's current price is close to its immediate resistance level. A firm break above this level could confirm a trend reversal and support further upside in the near term, Rakuten said.

It expects the stock to move higher towards the immediate resistance level of RM4.15, followed by RM4.30 if momentum sustains. Stop-loss is set at RM3.87.