

Company Name : Frontken Corporation Berhad
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Frontken Poised For A Technical Breakout, Says RHB Retail Research

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KUALA LUMPUR (March 6): RHB Retail Research said Frontken Corporation Bhd is poised for a technical breakout after bouncing off the 21-day simple moving average line and testing the RM3.80 level yesterday on strong volume.

In a trading stocks note on Wednesday, the research house said that if a breakout occurs above this level, the counter should trend upwards towards RM4, followed by the next resistance level at RM4.20.

“On the other hand, a fall below the RM3.60 immediate support would nullify the bullish setup,” it said.