

MSM expected to rebound upwards, says RHB Retail Research

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April 04, 2022 07:25 am +08



KUALA LUMPUR (April 4): RHB Retail Research said MSM Malaysia Holdings Bhd is expected to rebound upwards further, as it breached the 94 sen resistance-turned-support last Friday (April 1) – printing a “higher high” bullish structure.

In a trading stocks note on Monday, the research house said if the bulls follow through, the stock may travel towards the psychological level of RM1, before heading for the next resistance point of RM1.11.

“If it falls below the support level of 85 sen, the stock will likely move downwards, below the 21-day average line,” it said.

Media: The Edge Markets

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