

Company Name : Sasbadi Holdings Berhad
Date : 21 May 2018
Source : The Edge Markets

Sasbadi Active, Jumps 8.33% On Sustained Buying Momentum

KUALA LUMPUR (May 21): Sasbadi Holdings Bhd (Sasbadi) jumped 8.33% in active trade this morning on sustained buying momentum.

At 9.15am, Sasbadi rose 3.5 sen to 45.5 sen with 5.07 million shares done.

AllianceDBS Research said Sasbadi had on May 18 crossed over the 41.5 sen hurdle to reach a high of 42.5 sen before settling near the day's high at 42 sen (up 4 sen or 10.5%).

In its evening edition last Friday, the research house said the crossover of the 41.5 sen hurdle would likely see Sasbadi trading upward with the next upside target pegged between 46 sen and 50 sen.

It said risk taking traders can establish a buying position at 40.5 sen on a small pullback.

“Once a buying position is established, a stop loss at 39.5 sen level must be placed for risk capital protection, and this 39.5 sen is to be followed by a trailing stop loss strategy.

“If you are prepared to take a trading loss risk of RM10 (excluding brokerage) for RM55 – RM95 potential profit, you may acquire 1,000 shares with a capital amount of RM405 assuming buying order is filled at 40.5 sen,” it said.