

Company Name : GHL SYSTEMS BERHAD
Date : 18 July 2018
Source : The Edge Markets

GHL Systems Consolidating, Says AllianceDBS Research

KUALA LUMPUR (July 18): AllianceDBS Research said GHL Systems Bhd (Ghlsys) had on July 17 tested previous day's high of RM1.64 before closing at RM1.63 (up 1 sen or 0.61%).

In its evening edition Tuesday, the research house said Ghlsys continued to trade above the 20-day (blue) and 50-day (red) moving average lines.

"Given the recent share price behaviour, the stock is likely to move between RM1.55 and RM1.66 in the coming few days.

"A crossover of RM1.66 should see further price rise to the next overhead resistance zone, RM1.75 – RM1.80.

"However, a fall below RM1.55 would put pressure on the stock down to the subsequent support at RM1.50," it said.

AllianceDBS Research said stock volume traded on July 17 was 250,000 shares compared to the 3-month average volume of 390,000 shares.