

Company Name : Frontken Corporation Berhad
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Frontken May Rise Higher, Says RHB Retail Research

KUALA LUMPUR (May 17): RHB Retail Research said Frontken Corp Bhd may rise higher after it formed another white candle and breached above the RM1.40 mark.

In its trading stocks note today, the research house said this can be viewed as a continuation of the bulls extending the upside swing from May 7's "Bullish Harami" pattern.

"A bullish bias may emerge above the RM1.40 level, with an exit set below the RM1.22 threshold.

"Towards the upside, the immediate resistance is at RM1.50. This is followed by the RM1.60 level," it said.