

Company Name : Frontken Corporation Berhad
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Frontken Shows RM4.10 Resistance As Technical Rebound Emerges, Says Rakuten Trade

F R O N T K E N

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KUALA LUMPUR: Rakuten Trade has highlighted early signs of a technical rebound for Frontken Corporation, noting the stock has formed three consecutive white candlesticks after bouncing from a recent low of RM3.61 within a four-month downward channel.

"A decisive close above both the 20-day and 50-day EMAs would strengthen the technical setup for a potential trend reversal in the near term. This is supported by the strengthening relative strength index (RSI) level that is showing early signs of momentum recovery," the research firm said.

On the upside, the stock could advance toward its first resistance at RM3.98, followed by RM4.10. To manage downside risk, a stop-loss is placed at RM3.71.

Over the past 12 months, the counter has experienced notable volatility, climbing to a 52-week high of RM4.83 before retreating to a low of RM2.63. It has since recovered to RM3.90, trading near the upper end of its suggested entry range of RM3.82 to RM3.90.

Technical indicators suggest a cautiously constructive tone. The RSI remains neutral, indicating the stock is neither overbought nor oversold, leaving room for further price movement.

Momentum, however, is gradually turning positive. The price is edging closer to its immediate resistance at RM3.98, and a convincing breakout above this level may pave the way toward RM4.10, where stronger selling pressure could emerge, the firm said.

On the downside, initial support is seen at RM3.82, aligning with the lower bound of the entry range, while firmer support rests at RM3.71, where buyers may step in should sentiment weaken.

Overall, the stock appears to be at a technical inflection point. Having rebounded from its lows with improving momentum, its near-term direction will likely hinge on breakout confirmation and broader market sentiment.