

Tradewinds stages rebound

Chart Point

■ By S.N. Lock

price trend fell from its high of 74 sen on August 28 down to its intra-day low of 65 sen on September 6, registering a loss of 9 sen.

Its hourly price trend staged a technical breakout of the neckline (B1:B2) of its triple-bottom pattern formation yesterday. Its hourly price trend rebounded to its intra-day high of 74.5 sen.

Its hourly fast MACD (moving average convergence/divergence) staged a "golden cross" of its hourly slow MACD yesterday. Both of its hourly fast and slow MACDs continued to stay above their respective neutral reference lines.

Its hourly price trend had moved into the confines of its short-term resistance zone (73 sen to 78 sen). Its hourly price trend may consolidate yesterday's gain to stage a re-test of the waist of a long candle at 71-sen level.

The subject expressed above is based on technical analysis and opinions of the writer. It is not a solicitation to buy or sell.



REGIONAL stock markets fell on news that the Thai army took control of Bangkok in a coup, prompting investors to look for a safe haven. Share prices on Bursa Malaysia fell back in tandem. Its overall declining counters overwhelmed its advancing counters by 408 to 248.

The Kuala Lumpur Composite Index closed at 959.62 yesterday, giving a day-on-day loss of 3.20 points.

Tradewinds Corp Bhd staged a sharp technical rebound. Its daily price trend rebounded to close at 74.5 sen yesterday, giving a day-on-day gain of 6.5 sen.

Chartwise, 'Tradewinds' daily