

OCK gapped up, says AllianceDBS Research

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KUALA LUMPUR (May 16): AllianceDBS Research said OCK Group Bhd (OCK) had on May 15 gapped up to reach a high of 96 sen before settling near the day's high at 95 sen (3 sen or 3.26%).

In its evening edition yesterday, the research house said a crossover of the 96 sen hurdle would likely see OCK trading upward with the next upside target pegged between RM1.05 and RM1.10.

It said risk taking traders can establish a buying position at 94 sen on a small pullback.

“Once a buying position is established, a stop loss at 93 sen level must be placed for risk capital protection, and this 93 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 RM110 – RM160 potential profit, you may acquire 1,000 shares with a capital amount of RM940 assuming buying order is filled at 94 sen,” it said.