

BOLTON

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Bolton may pause to consolidate gains

CHART POINT

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SHARE prices on Bursa Malaysia paused to consolidate their recent gains yesterday. Declining counters outpaced advancing counters by 390 to 242.

The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) fell from its intra-day high of 1,340.11 to its intra-day low of 1,331.20 yesterday. It closed at 1,334.08, giving a day-on-day loss of 7.00 points, or 0.52 per cent.

Bolton Bhd closed at 82 sen yesterday for a day-on-day gain of 4 sen, or 5.13 per cent.

Chartwise, Bolton's daily price trend rose from its low of 68.5 sen on May 26 to its intra-day high of 82.5 sen yesterday, posting a gain of 14 sen, or 20.43 per cent.



Its hourly price trend staged a technical breakout of its short-term downtrend (B1:B2) yesterday and continued to stay above it.

Its hourly fast MACD (Moving Average Convergence Divergence indicator) stayed above its hourly slow MACD yesterday. Both of its hourly fast and slow MACDs continued to stay below their re-

spective neutral reference lines.

Bolton's hourly price trend is likely to pause to consolidate its recent gains before resuming its technical rebound.

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