

Headline	Immediate Support for PESTECH at RM1.27, says AllianceDBS Research
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## Immediate support for Pestech at RM1.27, says AllianceDBS Research

KUALA LUMPUR (Nov 26): AllianceDBS Research said Pestech International Bhd (Pestech) had on Nov 23 traded lower to RM1.28 before closing near the day's high at RM1.30 (down 3 sen or 2.25%).

In its evening edition last Friday, the research house said Pestech continued to trade below the 20-day (blue) and 50-day (red) moving average lines.

"Given the recent share price behaviour, the stock is likely to move between RM1.27 and RM1.38 in the coming few days.



"A crossover of RM1.38 should see further price rise to the next overhead resistance at RM1.50.

"However, a fall below RM1.27 would put pressure on the stock down to the subsequent support at RM1.20," it said.

AllianceDBS Research said stock volume traded on Nov 23 was 70,000 shares compared to the 3-month average volume of 300,000 shares.

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