

Company Name : Destini Berhad
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Source : The Edge Markets

Destini Gains 3.28% On Positive Technicals

KUALA LUMPUR (April 23): Shares in Destini Bhd rose 3.28% this morning after Hong Leong IB Research said the worst is over for the stock as the share price is hovering above SMA200.

At 9.22am, Destini added 1 sen to 31.5 sen with 4.14 million shares traded.

In a technical tracker today, the research house said that coupled with the recovering sentiment following a series of projects reviving after the review by the Pakatan Harapan government, the downside risk would be limited, at least over the near term.

“Moreover, the timely expansion into the rail services could be a prelude in bidding of rail and track projects in the future.

“Destini has formed a flag breakout, next target will be at 35 sen-40 sen, followed by 47 sen. Support will be at 27 sen-28 sen, with a cut loss set below 26.5 sen,” it said.