

HB Global, Systech, Amcorp, Ireka, Kumpulan Jetson, Manulife, Pertama Digital

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KUALA LUMPUR (May 31): theedgemarkets.com highlighted seven stocks with momentum at Bursa Malaysia's afternoon close today. Two stocks displayed positive momentum, while five showed negative momentum.

Two stocks with positive momentum were:

HB Global Ltd — up 3.5 sen at 32.5 sen

Systech Bhd — down 2.5 sen at 32 sen

Five stocks with negative momentum were:

Amcorp Properties Bhd — up 1.5 sen at 88.5 sen

Ireka Corporation Bhd — up 12 sen at 54 sen

Kumpulan Jetson Bhd — down 2.5 sen at 56 sen

Manulife Holdings Bhd — up one sen at RM2.26

Pertama Digital Bhd — up 1.5 sen at 52 sen

The list of stocks with momentum is generated using a proprietary mathematical algorithm highlighting stocks with a build-up in trading volume and price. The algorithm differentiates between stocks that exhibit positive (+ve) momentum and negative (-ve) momentum.

This list is not a buy or sell recommendation. It merely tells you which stocks are seeing higher than normal volume and price movements.

The share price may move up or down from this point. But the “+ve” (suggesting a rising price trend on volume) and “-ve” (suggesting a falling price trend on volume) indicators should give readers a better idea of what the market is buying and when to sell. Note also that momentum generally only persists for a short period of time.

However, each stock has an accompanying fundamental score and valuation score to help readers evaluate the attractiveness of the stocks, if they want to ride the momentum.