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KUALA LUMPUR (Jan 17): AllianceDBS Research said OCK Group Bhd (OCK) buying volume had expanded and that OCK had on Jan 16 traded higher to 79 sen before closing near the day's high at 78.5 sen (up 1 sen or 1.29%).

In its evening edition yesterday, the research house said OCK crossed over the 50-day MA line on Jan 16 after spending 6 days between the 20-day and 50-day MA lines.

"Following the up close on Jan 16, the stock is likely to move higher again with immediate hurdle at 80 sen.

"A crossover of 80 sen should see further price rise to the next overhead resistance zone, 83 sen – 84 sen.

"Price support level is pegged at 76.5 sen. A fall below 76.5 sen would put pressure on the stock down to the subsequent support zone, 72 sen – 75.5 sen," it said.

AllianceDBS Research said stock volume traded on Jan 16 was 1.54 million shares compared to the 3-month average volume of 690,000 shares.

The research house said that indicators wise, the MACD was above the 9-day moving average line with the buy signal remains intact.

It said the relative strength index indicated that the stock was currently in a neutral zone.

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