



Megaworld Corporation (MEG)



Analysis

From July to September, Megaworld Corporation (MEG) consolidated with resistance pegged at 2.34. Last October 5, however, MEG broke above 2.34 making this the new support level and proving that the stock is already in a bullish state. The next resistance at 2.48 was tested last week as MEG hit an intraday high of 2.51 on Friday before closing at 2.46. A short-term pullback towards 2.40 – 2.42 should be a good entry point to buy.

Recommendation:

Buy on Dips near 2.40 - 2.42

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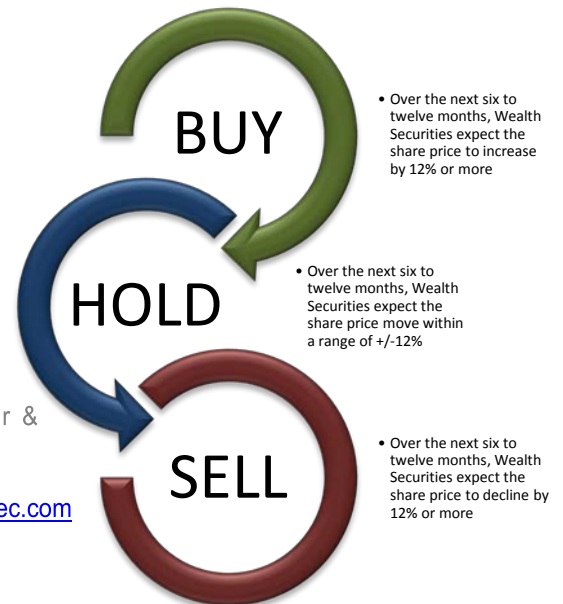
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