

MyEG Services (0138)

The Final Squeeze



Technical Highlights

The stock has been in a downward phase since hitting a 52-week high in mid-June, forming a macro triangle pattern with strong resistance along the upper trendline, which has been tested four times without a breakout. Within this larger pattern, an ascending triangle is also forming, signaling that a breakout could be imminent. The stock is currently trading above both the 20-day and 200-day EMAs, but remains just below the 50-day EMA.

Momentum indicators further support this bullish sentiment. The RSI is currently moving upward, indicating increasing buying pressure. Meanwhile, the MACD formed a golden cross last week and continues to rise. Additionally, volume has also been steadily increasing.

At this stage, the key focus is on waiting for a breakout and confirming the move. The stock faces a crucial resistance level at RM 0.97, which has flipped from support to resistance after four failed bouncing attempts. Should the stock break through this level, the next resistance will be at RM 1.05, close to the 52-week high. Breaking this could trigger further buying interest and potentially signal the continuation of the uptrend. However, if the stock dips below RM 0.85, it could enter a correction phase.

Entry – RM0.93 – RM0.96
Stop Loss – RM0.85
Target Price – RM0.97 – RM1.05

Technical	
Resistance 1 (RM)	0.97
Resistance 2 (RM)	1.05
Support 1 (RM)	0.90
Support 2 (RM)	0.85
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	0.94
52-week High (RM)	1.14
52-week Low (RM)	0.76

Company Profile

MY E.G. Services Bhd provides E-Services between the Malaysian Government and its citizens and businesses.

Deleum (5132)

Falling Wedge Pattern Breakout



Technical Highlights

The stock has been forming a classic falling wedge pattern, and today, it finally broke out with a surge in buying volume, a promising sign of renewed buying power. Despite the recent drop, the stock has maintained its macro uptrend, which has been in place since 2022. The price action has shown resilience by bouncing back into the wedge pattern and now trading above the 20-day, 50-day, and 200-day EMAs, all pointing to a bullish outlook.

Momentum indicators are also turning positive. The RSI is pointing upwards, indicating increasing bullish momentum. The MACD has neutralized but is on the verge of forming a golden cross, provided the selling volume continues to decrease.

Should the stock continue to experience strong buying volume in the coming days, this could support the ongoing uptrend, potentially reaching the first resistance at RM1.37. A successful breakout above this level could push the stock towards RM1.52 which is the 52-week high. On the downside, a conservative stop-loss can be placed just below the recent low at RM 1.18 to protect against a possible false breakout.

Entry – RM1.26 – RM1.31
Stop Loss – RM1.18
Target Price – RM1.37 – RM1.52

Technical

Resistance 1 (RM)	1.37
Resistance 2 (RM)	1.52
Support 1 (RM)	1.25
Support 2 (RM)	1.18
MACD	Neutral
RSI	Positive

Stock Information

Last Close (RM)	1.31
52-week High (RM)	1.51
52-week Low (RM)	0.85

Company Profile

Deleum Bhd provides a wide range of products and services to the oil and industry, including gas turbine technical services, exploration and production equipment and services and gas turbine packages.

Glossary of commonly used technical terms

Exponential Moving Average (EMA)	An indicator frequently used in technical analysis showing the average value of a security's price over a set period with greater weightage placed on the most recent data points.
Moving Average Convergence Divergence (MACD)	A trend-following momentum indicator that shows the relationship between two moving averages of prices. The MACD is calculated by subtracting the 26-day exponential moving average (EMA) from the 12-day EMA. A 9-day EMA of the MACD, called the "signal line", is then plotted on top of the MACD, functioning as a trigger for buy and sell signals.
Stochastic	A technical momentum indicator that compares a security's closing price to its price range over a given time period. The indicator's sensitivity to market movements can be reduced by adjusting the time period or by taking a moving average of the result.
Average True Range (ATR)	A measure of volatility whereby the indicator is the greatest of the following: <ul style="list-style-type: none">- current high less the current low;- the absolute value of the current high less the previous close;- the absolute value of the current low less the previous close;
Bollinger Band	A band plotted 2 standard deviations away from a simple moving average.
On-Balance Volume (OBV)	A method used in technical analysis to detect momentum, the calculation of which relates volume to price change. OBV provides a running total of volume and shows whether this volume is flowing in or out of a given security.
Support	The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.
Resistance	The price at which a stock or market can trade, but not exceed, for a certain period of time. Often referred to as "resistance level".
Reversal	A change in the direction of a price trend. On a price chart, reversals undergo a recognisable change in the price structure. An uptrend, which is a series of higher highs and higher lows, reverses into a downtrend by changing to a series of lower highs and lower lows. A downtrend, which is a series of lower highs and lower lows, reverses into an uptrend by changing to a series of higher highs and higher lows.
Divergence	When the price of an asset and an indicator, index or other related asset move in opposite directions.
Overbought	In technical analysis, this term describes a situation in which the price of a security has risen to such a degree – usually on high volume – that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.
Oversold	A situation in technical analysis where the price of an asset has fallen to such a degree – usually on high volume – that the oscillator has reached a lower bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors

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