

Malaysian Resources Corp (1651)

Bullish W Pattern in Action



Technical Highlights

The stock has broken out of a triangle pattern after consolidating for a while, and it did so with strength, as reflected by the higher trading volume. This breakout is also forming a classic bullish W pattern, which is a good sign that the stock could be heading higher. Additionally, the stock is trading comfortably above its 20, 50, and 100-day EMAs, indicating that these levels are now acting as a solid base of support.

Indicators are also signalling positive momentum. The RSI has rebounded, indicating growing buying interest, and the MACD is further strengthening the bullish case with a recent golden cross.

We see the RM0.580 - RM0.610 level as good entry points for the stock. If the stock break through the first resistance at RM0.640, the next target would be RM0.700, which is close to its 52-week high. However, if it drops below the key support at RM 0.575, it could fall to RM 0.545, signaling a potential correction.

Entry – RM0.580 – RM0.610
Stop Loss – RM0.545
Target Price – RM0.640 – RM0.700

Technical

Resistance 1 (RM)	0.640
Resistance 2 (RM)	0.700
Support 1 (RM)	0.575
Support 2 (RM)	0.545
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.595`
52-week High (RM)	0.730
52-week Low (RM)	0.404

Company Profile

Malaysian Resources Corporation Berhad (MRCB) provides construction and engineering services, multimedia, property development and management, information technology services, and independent power producer.

MYNEWS (5275)

Bullish Momentum Back in Play



Technical Highlights

The stock has convincingly broken out of its downtrend, surpassing both the internal and external trendlines with a strong green Marubozu candlestick. This is a clear sign of bullish momentum. On top of that, the stock is now trading above its three key EMAs. Despite a recent dip that briefly broke the 200-day EMA, the stock rebounded within just two days, showing its strength.

The momentum indicators are also showing strong signals. The RSI, which has been neutral for a while, has now pointed upward, suggesting that buying pressure is building up. Additionally, the MACD is also moving upward after a recent golden cross, which adds to the positive momentum.

With momentum on its side, the stock could test the first resistance at RM 0.65, and if that's broken, the next target would be RM 0.69, close to its 52-week high. However, if it falls below the crucial support at RM 0.58, it could slip further to our stop loss level at RM 0.56.

Entry – RM0.60 – RM0.62
Stop Loss – RM0.56
Target Price – RM0.65 – RM0.69

Technical

Resistance 1 (RM)	0.65
Resistance 2 (RM)	0.69
Support 1 (RM)	0.58
Support 2 (RM)	0.56
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.615
52-week High (RM)	0.71
52-week Low (RM)	0.50

Company Profile

Mynews Holdings Berhad offers print media such as newspaper, periodicals, magazine, and books, as well as provides food, beverages, and grocery products.

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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MERCURY SECURITIES SDN BHD
Registration No. 198401000672 (113193-W)
L-7-2, No 2, Jalan Solaris, Solaris Mont’ Kiara,
50480 Kuala Lumpur
Telephone: (603) - 6203 7227
Website: www.mercurysecurities.com.my
Email: mercurykl@mersec.com.my