

Solarvest (0215)

Uptrend Resumes?



Technical Highlights

The stock has experienced multiple upward movements over the past six months, trending toward its 52-week high. However, it recently began to lose momentum and entered into a consolidation phase. This trend shifted when the stock started a gradual climb from its lowest point in late August 2024. Yesterday, a surge in buying interest propelled the stock significantly higher, breaking out of both the pennant pattern and the critical RM1.62 resistance level. This breakout has also resulted in the stock trading above all its EMA lines, signalling the start of an uptrend movement.

Momentum indicators are positive. The RSI is gradually trending upward toward the overbought territory, implying that strong buying interest resumes. Meanwhile, the uptick of the MACD line also confirmed the short-term bullishness of the stock.

In terms of the ideal entry point, a favourable range would be between RM1.60 and RM1.63. The first resistance level to watch is at RM1.69. Should the stock continue its upward trajectory and break through this level, the next resistance to challenge will be RM1.81. Conversely, if the stock dips below its recent support level at RM1.57, it could trigger a return to the consolidation phase.

Entry – RM1.60 – RM1.63
Stop Loss – RM1.47
Target Price – RM1.69 – RM1.81

Technical

Resistance 1 (RM)	1.69
Resistance 2 (RM)	1.81
Support 1 (RM)	1.57
Support 2 (RM)	1.48
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.63
52-week High (RM)	1.82
52-week Low (RM)	1.20

Company Profile

Solarvest Holdings Berhad is a solar energy developer that focus on providing engineering, procurement, construction, commissioning, management, operation and maintenance services for solar projects..

Marine & General (5078)

Wedge Pattern Breakout



Technical Highlights

The stock appeared to have entered a sideways trend from late May to early August. Following this period, it dipped into a consolidation phase as the rebounding strength weakened. However, yesterday marked a comeback as a surge in buying interest—evidenced by the last closing trading volume being 2.1 times its average 90-day total—led the stock to spike and break through the wedge pattern. This breakout has led to the stock trading above all of its EMA lines, signaling a more positive movement ahead.

Momentum indicators are aligning well with the breakout. The RSI is trending upward, reflecting increased buying pressure. Similarly, the MACD has started to pick up gradually, suggesting that momentum may be building further.

For an ideal entry point, a slight pullback to the RM0.330 to RM0.350 range presents a good opportunity. The first resistance level to watch is RM0.355. If the stock can break through this level, the next target would be its 52-week high at RM0.400. Conversely, if the stock drops below RM0.325, it would indicate a false breakout of the wedge pattern

Entry – RM0.330 – RM0.350
Stop Loss – RM0.300
Target Price – RM0.355 – RM0.400

Technical

Resistance 1 (RM)	0.355
Resistance 2 (RM)	0.400
Support 1 (RM)	0.325
Support 2 (RM)	0.300
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.350
52-week High (RM)	0.400
52-week Low (RM)	0.190

Company Profile

Marine & General Berhad is a company specializes in providing marine logistics services to the upstream and downstream oil and gas industries.

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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