

# MI Technovation (5286)

## Wedge Pattern Breakout



### Technical Highlights

After reaching its 52-week high in early June, a series of gap-down movements sent the stock into deep consolidation. Despite multiple rebound attempts, the recovery seemed weak as each subsequent rebound reached a smaller peak. Recently, however, the stock has shown strength, forming higher highs and higher lows. This upward movement broke through the wedge pattern in the last trading session as buying interest reignited, signalling more upside potential on the horizon.

Momentum indicators are supportive of the pattern breakout. The RSI is rebounding strongly after a period of sideways movement, signalling that buying interest is accumulating. Short-term bullishness is further confirmed by the upward-trending MACD and 20-day EMA line.

An ideal entry range lies between RM1.85 and RM1.91. If momentum continues to grow, the stock could gather strength to challenge its first resistance at RM2.01. A successful breakout here would set up the next resistance level at RM2.25. Conversely, a downward move breaking recent support at RM1.87 could indicate a return to consolidation phase.

**Entry** – RM1.85 – RM1.91

**Stop Loss** – RM1.75

**Target Price** – RM2.01 – RM2.25

#### Technical

<b>Resistance 1 (RM)</b>	2.01
<b>Resistance 2 (RM)</b>	2.25
<b>Support 1 (RM)</b>	1.87
<b>Support 2 (RM)</b>	1.77
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	1.91
<b>52-week High (RM)</b>	2.67
<b>52-week Low (RM)</b>	1.67

#### Company Profile

MI Technovation Berhad is principally involves in designing, developing and manufacturing wafer level chip scale packaging sorting machines and related spare parts for semiconductor industry.

# MN Holdings (0245)

## Double Triangle Breakouts



### Technical Highlights

After reaching its 52-week high, the stock entered a sharp correction phase as trading momentum began to slow. Recently, however, the return of trading momentum seems to have triggered a recovery, with the stock now trading in a pattern of higher highs and higher lows. This upward movement also broke through the triangle pattern, indicating the stock is on track for further upside.

Momentum indicators are supportive of the stock's bullish outlook. The RSI is moving sharply upward, signalling strong buying interest. Additionally, the recent formation of a golden cross in the MACD confirms that positive momentum is building, supporting further bullish movement.

For an ideal entry point, it lies within the RM0.905 to RM0.925 range. The first resistance level to watch is RM0.950; a breakout above this level could drive the stock toward the next resistance at RM1.04. On the flip side, if the stock descends below the recent support level at RM0.900, it could signal a return to consolidation.

**Entry** – RM0.905 – RM0.925  
**Stop Loss** – RM0.850  
**Target Price** – RM0.950 – RM1.04

#### Technical

Resistance 1 (RM)	0.950
Resistance 2 (RM)	1.04
Support 1 (RM)	0.900
Support 2 (RM)	0.840
MACD	Positive
RSI	Positive

#### Stock Information

Last Close (RM)	0.925
52-week High (RM)	1.07
52-week Low (RM)	0.48

#### Company Profile

MN Holdings Berhad specialises in constructing and developing commercial, residential and industrial properties.

## 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"><li>- current high less the current low;</li><li>- the absolute value of the current high less the previous close;</li><li>- the absolute value of the current low less the previous close;</li></ul>
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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