

# Oceancash Pacific (0049)

## Pending Pattern Breakout



### Technical Highlights

The stock has exhibited notable volatility, characterized by multiple wide corrections following each successive high. Recently, renewed buying interest has propelled the stock into an upward trajectory, forming an ascending channel pattern. The stock continues to trend higher within this range, signaling strengthening positive momentum. With sustained buying activity, we anticipate a potential breakout from the ascending channel, reinforcing the stock's bullish outlook.

Momentum indicators are supportive of the potential channel pattern breakout. The RSI continue to trend upward gradually, signalling the buying interest is accumulating. Similarly, the recent exhibition of golden cross in the MACD ascertain the bullish outlook of the stock.

An ideal entry point can be identified at RM0.380 to RM0.390. The first resistance to watch is RM0.395. This point serves as both the crucial resistance and channel pattern trigger levels. If the stock breaks above this point, the stock could aim for the next target at RM0.429, its 52-week high. Conversely, if the stock moves in the opposite direction toward its RM 0.360 support level, this could mean the commencement of a consolidation phase.

**Entry** – RM0.380 – RM0.429  
**Stop Loss** – RM0.355  
**Target Price** – RM0.395 – RM0.429

#### Technical

<b>Resistance 1 (RM)</b>	0.395
<b>Resistance 2 (RM)</b>	0.429
<b>Support 1 (RM)</b>	0.360
<b>Support 2 (RM)</b>	0.323
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.390
<b>52-week High (RM)</b>	0.429
<b>52-week Low (RM)</b>	0.281

#### Company Profile

Oceancash Pacific Berhad is a company specializes in manufacturing and distributing resin felt for thermal and acoustic insulation and thermal bonded non-woven cloth.

# Cnergenz (0246)

## Triangle Pattern Breakout



### Technical Highlights

Following its 52-week high in early May 2024, the stock entered a prolonged consolidation phase. After hitting its 52-week low, it began a gradual upward trend, marking the start of a recovery phase. Yesterday's surge in buying interest resulted in a strong close, forming a bullish Marubozu candle. This breakout simultaneously confirmed a triangle pattern breakout and propelled the stock above its EMA-20 line. These multiple bullish signals are supportive of the stock's bullish outlook, suggesting further upside movement ahead.

Momentum indicators are favourable and supportive of the stock's positive outlook. The RSI is rebounding strongly from the oversold zone, indicating the resurgence of trading interest. Likewise, the near-to-exhibition of the golden cross in the MACD confirming the built-up of the stock's positive momentum.

A good entry opportunity can be observed in the range between RM0.470 to RM0.480. The first resistance level to watch would be at RM0.495. If the stock successfully breaches above and beyond this point, this would form a stage for the stock to test its subsequent resistance at RM0.535. Conversely, if the stock falls toward its recent support at RM0.450, signalling false pattern breakout and potentially consolidate towards its lower support level at RM0.433.

**Entry** – RM0.470 – RM0.480  
**Stop Loss** – RM0.440  
**Target Price** – RM0.495 – RM0.535

#### Technical

Resistance 1 (RM)	0.495
Resistance 2 (RM)	0.535
Support 1 (RM)	0.450
Support 2 (RM)	0.433
MACD	Positive
RSI	Positive

#### Stock Information

Last Close (RM)	0.480
52-week High (RM)	0.743
52-week Low (RM)	0.433

#### Company Profile

Cnergenz Bhd provides electronic manufacturing solutions, specializes in surface mount technology manufacturing solutions for electronics and semiconductor 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"><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 recognizable 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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