

99 Speed Mart (5326)

Breaking Out of Downtrend



Technical Highlights

The stock has been moving upward and reached a peak of RM2.63 in December 2024. Since then, it has been in a downtrend but successfully broke out yesterday with strong volume. Adding to the positive outlook, the stock is now trading above the 20- and 200-day EMAs and will soon challenge the 50-day EMA. If it manages to break through this level, it could unlock further upside potential in the coming sessions.

Momentum indicators suggest strengthening bullish momentum. The RSI has rebounded from the oversold level last week and now sits at 50. Meanwhile, the MACD has also formed a golden cross recently and continues to head upwards.

An ideal entry for this stock would be between RM2.29 and RM2.34. The first key resistance to watch is RM2.37, and if the stock successfully clears this level, the next target will be RM2.50. If the stock breaks through both these resistance levels, it will aim for the 52-week high of RM2.63. On the downside, if the stock trades below RM2.18, it would indicate a breakdown from the key support zone, signalling a continuation of the downtrend.

Entry – RM2.29 – RM2.34

Stop Loss – RM2.18

Target Price – RM2.37 – RM2.50– RM2.63

Technical

Resistance 1 (RM)	2.37
Resistance 2 (RM)	2.50
Support 1 (RM)	2.28
Support 2 (RM)	2.18
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	2.32
52-week High (RM)	2.63
52-week Low (RM)	1.85

Company Profile

99 Speed Mart Retail Holdings Berhad retails snacks, dessert, beverages, sanitary, packaged foods, and personal care products.

Panda Eco (0290)

Breakout Pushes Stock Above EMAs



Technical Highlights

The stock reached its peak in July 2024 and has been in a downtrend since, forming a six-month consolidation zone. Yesterday, the stock broke out from a triangle pattern with strong volume, pushing it to trade above all three key EMAs and reinforcing the bullish outlook.

Momentum indicators are looking good. The RSI is currently at 52 and still trending upward, indicating buying pressure is improving. Meanwhile, the MACD formed a golden cross this week and continues to move higher, supporting the breakout's validity.

An ideal entry for this stock would be in the RM0.345–RM0.355 range. The first key resistance to monitor is RM0.375, and if the stock successfully breaks through, the next target is RM0.39. A further breakout above this level would set the stage for RM0.415, where the previous downtrend initially began. On the flip side, if the stock drops below RM0.325, it would indicate a false breakout and lead to a continuation of the downtrend back to the consolidation zone's bottom.

Entry – RM0.345 – RM0.355

Stop Loss – RM0.325

Target Price – RM0.375 – RM0.390 – RM0.415

Technical

Resistance 1 (RM)	0.375
Resistance 2 (RM)	0.390
Support 1 (RM)	0.340
Support 2 (RM)	0.325
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.350
52-week High (RM)	0.525
52-week Low (RM)	0.220

Company Profile

Panda Eco System Berhad involves in the development, customization, implementation, and integration of retail management eco system, as well as engages in the trading of third-party software to deliver process control and automation solutions.

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 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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Published & Printed By:

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