

Oppstar (0275)

Rebounding to Continue?



Technical Highlights

The stock has been in a persistent downtrend since peaking in mid-June 2024, retracing from its 52-week high of RM1.54 to a 52-week low of RM0.400. However, after establishing a firm base at its 52-week low, the stock staged a strong rebound, supported by a resurgence in buying momentum. Notably, the breakout day saw a significant spike in trading volume to 40.4 million shares—the highest since April 2024—signalling renewed investor interest. Yesterday’s price action saw the stock extending its rebound, successfully breaking out from a triangle pattern and reclaiming its position above the short-term 20-day EMA. This breakout, coupled with improving technical signals, suggest the stock may continue its rebounding trajectory in the near term.

Momentum indicators further reinforces the stock’s positive technical set-ups. The RSI has rebounded sharply from oversold territory, reflecting sustained buying pressure, while the MACD confirmed a bullish golden cross yesterday, strengthening the case for further upside.

In terms of strategy, an ideal entry range lies between RM0.535 and RM0.545. The first resistance level to watch is RM0.595, and if the stock surpasses this level, the next target will be RM0.680. On the downside, if the stock falls below RM0.470—the recent strong support level—this could signal the commencement of correction phase and warrant some caution.

Entry – RM0.535 – RM0.545
Stop Loss – RM0.440
Target Price – RM0.595 – RM0.680

Technical

Resistance 1 (RM)	0.595
Resistance 2 (RM)	0.680
Support 1 (RM)	0.470
Support 2 (RM)	0.400
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.545
52-week High (RM)	1.54
52-week Low (RM)	0.400

Company Profile

Oppstar Bhd is a semiconductor company specializes in offering wide spectrum of integrated circuit and electronic system design and manufacturing services.

Globetronics Tech (7022)

Trend Reversal Ahead?



Technical Highlights

Since late May 2024, the stock has been in a broad-based correction, recently hitting a 52-week low. However, after reaching its trough, buying interest resurfaced, driving a recovery. Notably, at yesterday's close, the stock successfully broke out of its channel pattern while also reclaiming its position above the 20-EMA. These bullish technical signals suggest that a trend reversal is underway, potentially paving the way for further upside.

Momentum indicators are supportive of the stock's trend reversal set-up. The RSI spike after constant movement, suggesting the resurgence of strong buying interest. Additionally, the recent formation of a golden cross in the MACD further confirms the stock's bullish momentum in the short term.

An ideal strategy would be to enter between RM0.405 and RM0.415, capitalising on a potential pullback before a further move upward. The first key resistance is at RM0.435, with a breakthrough potentially paving the way toward RM0.500, near to the stock's recent high. On the downside, a drop below RM0.355, a level that serves as both the crucial support level and the stock's 52-week low may signal a false pattern breakout and follows by the consolidation.

Entry – RM0.405 – RM0.415
Stop Loss – RM0.345
Target Price – RM0.435- RM0.500

Technical

Resistance 1 (RM)	0.435
Resistance 2 (RM)	0.500
Support 1 (RM)	0.355
Support 2 (RM)	0.305
MACD	Positive
RSI	Neutral

Stock Information

Last Close (RM)	0.415
52-week High (RM)	1.59
52-week Low (RM)	0.355

Company Profile

Globetronics Technology Berhad through its subsidiaries specializes in manufacturing and assembling integrated circuit, optoelectronic products, technical ceramic substrates, ESD protective materials, small outline components and technical plating services.

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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