

# Glomac (5020)

## Revisiting 52-week High?



### Technical Highlights

After reaching its 52-week high in early July, the stock entered a mild correction phase before beginning a recovery, driven by strong buying interest. Recently, the stock started to consolidate within a range, leading to the formation of a falling wedge pattern. Yesterday, the strong buying interest pushed the stock to close higher and nearing a breakout from the falling wedge pattern. With buying interest looking strong, we think the stock will likely breach the pattern and be followed by an upward trend movement.

Momentum indicators are supportive of the pattern breakout. The RSI is rebounding, indicating strong buying interest is accumulating. Meanwhile, the golden cross displayed in the MACD yesterday further confirms the build-up of positive momentum for the stock.

Waiting for a slight retracement to the price range between RM0.400 and RM0.410 represents a good entry opportunity. The first resistance is set at RM0.430, and if the stock breaks this level, it could challenge RM0.465, a point that serves as both a crucial resistance level and its 52-week high. Conversely, a dip below RM0.370 could indicate the start of a consolidation phase.

**Entry** – RM0.400 – RM0.410  
**Stop Loss** – RM0.340  
**Target Price** – RM0.430 – RM0.465

### Technical

<b>Resistance 1 (RM)</b>	0.430
<b>Resistance 2 (RM)</b>	0.465
<b>Support 1 (RM)</b>	0.370
<b>Support 2 (RM)</b>	0.320
<b>MACD</b>	Positive
<b>RSI</b>	Positive

### Stock Information

<b>Last Close (RM)</b>	0.410
<b>52-week High (RM)</b>	0.465
<b>52-week Low (RM)</b>	0.340

### Company Profile

Glomac Bhd is a company specializes in property development, property investment and equestrian and recreational club management.

# TT Vision (0272)

## Potential Trend Reversal Ahead



### Technical Highlights

The stock underwent significant correction and reached its 52-week low last Friday. Yesterday, a surge in trading activity, with volume spiking to 4.6x its 90-day average, pushed the stock to close 6% higher than its opening price. This spike also caused the stock to breach the triangle pattern. These multiple positive signals suggest the stock is laying the groundwork for a trend reversal and a shift into positive movement ahead.

Momentum indicators align with this trend reversal. The RSI is spiking up, signalling the return of strong buying interest. Meanwhile, the short-term bullish outlook of the stock is ascertained by the recent exhibition of the golden cross in the MACD.

In terms of entry points, a strategic range would be between RM0.725 and RM0.735. The first major resistance is at RM0.750. A successful break above this level could push the stock toward RM0.830, the recent high point. However, on the downside, if the stock falls below RM 0.700, it could retrace further to RM0.650, its 52-week low.

**Entry** – RM0.725 – RM0.735  
**Stop Loss** – RM0.670  
**Target Price** – RM0.750 – RM0.830

### Technical

Resistance 1 (RM)	0.750
Resistance 2 (RM)	0.830
Support 1 (RM)	0.700
Support 2 (RM)	0.665
MACD	Positive
RSI	Positive

### Stock Information

Last Close (RM)	0.735
52-week High (RM)	1.22
52-week Low (RM)	0.650

### Company Profile

TT Vision Holdings Bhd principally engages in manufacturing of automated machinery equipments.

## 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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