

Bahvest (0098)

Monitoring for Breakout



Technical Highlights

The stock began its upward trend in August 2024, reaching a peak in late October. Recently, the stock formed a short-term downtrend line, which it attempted to break out from last Friday. This marks the first time the stock has traded above all three key EMA lines within the downtrend formation. Additionally, the stock has successfully reclaimed the key support level at RM0.80, following a bear trap.

Momentum indicators are showing a positive outlook. The RSI, currently at 48, has been bouncing back and is trending upward sharply. Simultaneously, the MACD is on the verge of forming a golden cross, provided the selling volume continues to decrease and the buying momentum holds through the week.

An ideal entry range for this stock lies between RM0.79 and RM0.81. The first resistance level is at RM0.85, with a second resistance around RM0.90. Should the bullish momentum sustains, the stock could challenge near its 52-week high at RM0.97. However, if it falls below RM0.77, it would indicate a continuation of the downtrend.

Entry – RM0.79 – RM0.81

Stop Loss – RM0.77

Target Price – RM0.85 – RM0.90 – RM0.97

Technical

Resistance 1 (RM)	0.85
Resistance 2 (RM)	0.90
Support 1 (RM)	0.78
Support 2 (RM)	0.74
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.82
52-week High (RM)	1.00
52-week Low (RM)	0.42

Company Profile

Bahvest Resources Berhad operates as a marine aquaculture company. The company conduct fish breeding, hatchery, and rearing operations. Bahvest serves customers worldwide.

AirAsia X (5238)

On the Runway to 52-Week High



Technical Highlights

The stock has been in an uptrend since September 2024, reaching its peak in November. However, it has since moved downward, and formed a symmetrical triangle pattern. Last Friday, the stock broke out from this triangle and traded above all three key EMAs, signalling a positive outlook moving forward.

Momentum indicators are also showing strength. The RSI, currently at 52, has been trending upward after 30 days of neutral movement. Meanwhile, the MACD is close to forming a golden cross, if the buying volume remains strong throughout this week.

The ideal entry range for this stock is between RM1.90 and RM1.94, with the first resistance at RM2.00. If the stock manages to break through that level, the second resistance would be the 52-week high at RM2.16. However, if the stock trades below RM1.85, near the squeeze zone of the triangle, it would indicate a false breakout, and the stock could move downward, potentially toward the 200-day EMA. This setup offers an attractive risk-reward ratio of 3.

Entry – RM1.90 – RM1.94
Stop Loss – RM1.85
Target Price – RM2.00 – RM2.16

Technical

Resistance 1 (RM)	2.00
Resistance 2 (RM)	2.16
Support 1 (RM)	1.87
Support 2 (RM)	1.82
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.94
52-week High (RM)	2.16
52-week Low (RM)	1.14

Company Profile

AirAsia X Berhad is a medium to long-haul, low-cost airline based in Malaysia. The company is an affiliate carrier of the AirAsia Group. AirAsia X offers flights on the Airbus A330-300 aircraft on routes beyond 4 hours flight duration across Asia Pacific and the Middle East.

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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