

# AGX (0299)

## Trend Reversal in Play



### Technical Highlights

The stock has successfully broken through its five-month downtrend line last Friday, indicating a potential shift in trend. In the coming sessions, the key focus will be whether the stock can sustain trading above this line and a hold above the downtrend would indicate further upside potential. Notably, the stock is riding a strong 16-day winning streaks, driven by consistent buying pressure. Additionally, this bullish momentum has also pushed the stock above all three key EMAs.

Momentum indicators are looking good. The RSI has started moving upward after a month of neutral movement. Meanwhile, the MACD is also turning positive.

An ideal entry range would be RM0.535 to RM0.550. The first resistance level to watch would be at RM0.555, followed by RM0.585 if the breakout sustains. A successful break above both of these levels could push the stock further testing the next target at RM0.615. On the downside, if the stock falls below RM0.495, it could signal a return to the downtrend, with the 200-day EMA being the next key support level to monitor.

**Entry** – RM0.535 – RM0.550

**Stop Loss** – RM0.495

**Target Price** – RM0.555 – RM0.585 – RM0.615

#### Technical

<b>Resistance 1 (RM)</b>	0.555
<b>Resistance 2 (RM)</b>	0.585
<b>Support 1 (RM)</b>	0.520
<b>Support 2 (RM)</b>	0.495
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.550
<b>52-week High (RM)</b>	0.635
<b>52-week Low (RM)</b>	0.235

#### Company Profile

AGX Group Berhad is a third-party logistics service provider that offers sea and air freight forwarding, aerospace logistics, warehousing, road freight transportation, and other related services.

# Eonmetall (7217)

## Testing the Ceiling Zone



### Technical Highlights

The stock has been in a downward trend since 2023, consistently moving lower until it found a bottom near its recent low. Since November 2024, the stock has been consolidating within a tight range for four months. Last Friday, it made a strong move toward the ceiling of this consolidation zone and finally managed to trade above the 20-day EMA—breaking out of a nine-month downtrend. This signals a potential trend reversal if the momentum continues.

Momentum indicators are turning positive. The RSI has started to climb after two months of neutral movement, showing early signs of renewed strength. Meanwhile, the MACD has been formed a golden cross since February 2025 and is still trending upward.

An ideal entry for this stock would be in the RM0.285 to RM0.300 range. The first resistance level to watch would be at RM0.320, followed by RM0.345 if the stock successfully breaks through. On the downside, if the stock falls below RM0.260, it could indicate a return to its bottom and the commencement of consolidation mode with a potential of retesting its 52-week low.

**Entry** – RM0.285 – RM0.300

**Stop Loss** – RM0.260

**Target Price** – RM0.320 – RM0.345

#### Technical

<b>Resistance 1 (RM)</b>	0.320
<b>Resistance 2 (RM)</b>	0.345
<b>Support 1 (RM)</b>	0.270
<b>Support 2 (RM)</b>	0.260
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.300
<b>52-week High (RM)</b>	0.445
<b>52-week Low (RM)</b>	0.260

#### Company Profile

Eonmetall Group Bhd conducts operations in a range of businesses. The company manufactures steel and industrial products and machinery, provides information technology solutions, and develop software.

## 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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