

Omesti (9008)

Third Rebounding in Action



Technical Highlights

After peaking in the late-July 2024, the stock dipped into correction phase before recovery took place with the stock closing above all its EMA lines in the mid-December 2024. Subsequently, another wave of similar correction and recovery pattern took place. Yesterday, despite of the market sell-down, the stock closed significantly higher with large bullish candle and successfully broke out of the triangle pattern. This pattern breakout also marked the stock reclaiming its position above both the 20 and 50-EMA lines, suggesting the development of the stock's short-term bullish outlook. With these bullish technical set-ups, we believe this could create a setup for the stock to initiate its third rebounding in the near term.

Momentum indicators are displaying positive strength supporting the stock's potential rebounding. This is confirmed by the spiking up in both RSI and MACD yesterday.

For an ideal entry point, it can be set at RM0.135 to RM0.140. The first resistance level to watch would be at RM0.145. Should the stock sustain its momentum, the stock could potentially rally towards its next target at RM0.165. On the downside, if the stock descends below RM0.125, this could mean a false breakout and follows by the commencement of consolidation phase.

Entry – RM0.135 – RM0.140
Stop Loss – RM0.120
Target Price – RM0.145 – RM0.165

Technical

Resistance 1 (RM)	0.145
Resistance 2 (RM)	0.165
Support 1 (RM)	0.125
Support 2 (RM)	0.100
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.140
52-week High (RM)	0.220
52-week Low (RM)	0.065

Company Profile

Omesti Berhad is a company principally engages in distributing and maintaining computer equipment and software, developing application software and software integration and providing hardware and software maintenance.

Maxim Global (4022)

Bullish Candle In Force



Technical Highlights

Following a persistent downtrend that began in early July 2024, the stock recently found support near its recent low. Yesterday, the renewed buying interest (represent 14.2x higher than its average 90-days total trading volume) pushed the stock closing substantially higher with the formation of a bullish Marubozu candle. This bullish candle also confirmed the falling channel pattern breakout, supporting the case for the stock to break free from its downtrend pattern in the near term.

Momentum indicators are showing positive signals. The RSI continued to accelerate, suggesting the stock's buying interest is accumulating. Similarly, the recent exhibition of golden cross in the MACD ascertains the stock's bullish outlook.

Waiting a slight retrenchment to the range between RM0.295 and RM0.300 could yield an attractive entry opportunity. The first resistance to challenge would be at RM0.320. If the stock successfully breaches above this level, this could form stage for the stock to challenge subsequent target at RM0.350. Conversely, a market correction phase could resume if the stock dips below its recent support level of RM0.270. For stop loss, it can be set at a few bips below its recent support level at RM0.265.

Entry – RM0.295 – RM0.300
Stop Loss – RM0.265
Target Price – RM0.320 – RM0.350

Technical

Resistance 1 (RM)	0.320
Resistance 2 (RM)	0.350
Support 1 (RM)	0.270
Support 2 (RM)	0.250
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.300
52-week High (RM)	0.450
52-week Low (RM)	0.250

Company Profile

Maxim Global Bhd is a property developer that offers property development, agriculture development and industrial supply 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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