

# Iskandar Waterfront (1589)

## Bouncing Back with Strength



### Technical Highlights

After hitting a recent peak in early January, the stock trended downward and reached a new 52-week low of RM0.265. However, since then, it has rebounded strongly with the highest buying volume recorded since September 2024, observed yesterday. This sharp recovery has also led to a breakout from the downward trend. Following the breakout, the stock is now trading above the 20-day EMA and is currently testing both the 50-day and 200-day EMAs.

The momentum indicators are turning positive. The RSI has rebounded from the oversold zone and now stands at 54. At the same time, the MACD also formed a golden cross last week and continues to move higher.

While we wait for a healthy pullback, the immediate resistance to watch is at RM0.395. A successful breakout above this level may lead to the next resistance at RM0.435. An ideal entry would be around RM0.340–RM0.365 during a minor retracement, as this zone offers a better risk-reward setup. On the downside, if the stock falls below RM0.300, it would suggest that the key support has failed and buying interest has faded, it could lead to a further downside risk.

**Entry** – RM0.340 – RM0.360  
**Stop Loss** – RM0.300  
**Target Price** – RM0.395 – RM0.475

#### Technical

<b>Resistance 1 (RM)</b>	0.395
<b>Resistance 2 (RM)</b>	0.475
<b>Support 1 (RM)</b>	0.325
<b>Support 2 (RM)</b>	0.300
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.370
<b>52-week High (RM)</b>	0.865
<b>52-week Low (RM)</b>	0.265

#### Company Profile

Iskandar Waterfront City Berhad provides property development, construction, and property management services. The company also develops residential and commercial properties and is involved in the construction of infrastructure.

# Engtex (5056)

## Momentum Builds Again



### Technical Highlights

Just yesterday, the stock finally broke out of its downtrend pattern after the recent active buying volume. This renewed interest has helped shift the sentiment, and if the stock continues to trade above the downtrend line in the coming sessions, it may signal further upside potential. Currently, the stock is trading above its 20-day and 50-day EMAs, while also inching closer to challenge the 200-day EMA, which could act as the next key breakout level.

Momentum indicators are looking good. The RSI has continued to climb and now stands at 57. Meanwhile, the MACD also has formed a golden cross last month and remains on an upward path, supported by sustained buying interest, further validating the current trend reversal.

An ideal entry for this stock would be between RM0.505 and RM0.525. The first resistance to watch is RM0.555, and if the stock breaks above this, the next target would be RM0.600. On the downside, if it falls below RM0.460, it would indicate a breakdown of the key support zone, it could triggering further downward pressure.

**Entry** – RM0.505 – RM0.525  
**Stop Loss** – RM0.460  
**Target Price** – RM0.555 – RM0.600

#### Technical

<b>Resistance 1 (RM)</b>	0.555
<b>Resistance 2 (RM)</b>	0.600
<b>Support 1 (RM)</b>	0.490
<b>Support 2 (RM)</b>	0.460
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.525
<b>52-week High (RM)</b>	0.790
<b>52-week Low (RM)</b>	0.430

#### Company Profile

Engtex Group Berhad distributes and wholesales pipes, valves, and fittings (PVF), plumbing materials, and general hardware products. They also manufacture steel PVF, pipe asphalt and coatings, bitumen products, hydrants, manhole covers, welded wire mesh, and hard drawn wire.

## 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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