

HengYuan Refining (4324)

All Sets for Rebounding Further?



Technical Highlights

The stock has been on market correction phase after touching its peak in the early June 2024. Recently, the stock started to rebound strongly after establishing a bottom and traded in the pattern of higher highs and higher lows. At the last Friday's closing, the stock initiated a triangle pattern breakout, suggesting the stock could extend its rebounding strength over the horizon. We deemed the rebounding strength to be credible as it is accompanied by the stock trading above its short-term 20 EMA lines.

Momentum indicators are looking favourable. The RSI extends upward, indicating the sustained buying interest in the stock. Meanwhile, the stock's bullish outlook is ascertained by the recent exhibition of golden cross in the MACD.

For a recommended entry point, it can be set at the range between RM1.56 and RM1.59. The first resistance level lies on RM1.66. A potential breakout above this level could see the stock rally towards RM1.76. On the downside, if the stock dips below RM1.49, this could bring an indication of a false pattern breakout and the re-emergence of market correction phase.

Entry – RM1.56 – RM1.59
Stop Loss – RM1.47
Target Price – RM1.66 – RM1.76

Technical

Resistance 1 (RM)	1.66
Resistance 2 (RM)	1.76
Support 1 (RM)	1.49
Support 2 (RM)	1.40
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.59
52-week High (RM)	3.05
52-week Low (RM)	1.40

Company Profile

HengYuan Refining Company Berhad specializes in refining and manufacturing of petroleum products.

IFCA MSC (0023)

Channel Pattern Breakout – Recovery to Extend?



Technical Highlights

Upon touching its 52-week high, the stock dipped into a broad-based consolidation phase, sending the stock into its 52-week low in the early April 2025. A falling channel pattern was formed as the stock continued to trade within the range. Recently, the resurgence of buying interest triggered recovery in the stock and successfully broke out of the channel pattern. The channel pattern breakout followed by multiple trading days of green candlesticks, suggesting the recovery could continue in the near future.

The momentum indicators are showing strength. The continual positive movement in the RSI and recent confirmation of golden cross in the MACD ascertain the built-up of the stock's bullish momentum.

Waiting slight retracement to range between RM0.440 and RM0.450 represent an attractive entry opportunity. The first resistance target to watch would be at RM0.485. If the stock manages to break above this level, the stock could challenge its next target at RM0.525. Should the stock descends below RM0.405 level, this could mean the commencement of market correction phase and the stock could fall towards RM0.350, the stock's 52-week low.

Entry – RM0.440 – RM0.450
Stop Loss – RM0.400
Target Price – RM0.485 – RM0.525

Technical

Resistance 1 (RM)	0.485
Resistance 2 (RM)	0.525
Support 1 (RM)	0.405
Support 2 (RM)	0.350
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.450
52-week High (RM)	0.904
52-week Low (RM)	0.350

Company Profile

IFCA MSC Berhad is a company that provides research and development of enterprise-wide business solution.

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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