

Coraza Integrated (0240)

Inverse Head and Shoulders



Technical Highlights

Since mid-April, the stock has staged a strong recovery from its 52-week low and trending upward in a steady manner. Recently, it formed a healthy pullback to 200 days EMA before bouncing back with strength. This move has completed the formation of a inverse head and shoulders pattern. Even more encouraging, the stock is now trading above all three key EMAs with this bullish setup. With price action sitting just below the neckline, we will be looking closely in the coming session before a breakout potentially triggers a fresh leg higher.

Momentum indicators are looking good. The RSI is currently at 58 and climbing. At the same time, the MACD is also on the brink of forming a golden cross.

An ideal entry point is between RM0.510 and RM0.525. The first resistance to watch is RM0.540. If the stock breaks past this level, the next targets will be RM0.560 and subsequently RM0.585. On the flip side, if the stocks falls below RM0.470, it could signal a breakdown from key EMAs and trigger another wave of market correction phase.

Entry – RM0.510 – RM0.525

Stop Loss – RM0.470

Target Price – RM0.540 – RM0.560 – RM0.585

Technical

Resistance 1 (RM)	0.540
Resistance 2 (RM)	0.560
Support 1 (RM)	0.500
Support 2 (RM)	0.470
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	0.525
52-week High (RM)	0.675
52-week Low (RM)	0.330

Company Profile

Coraza Integrated Technology Berhad is a Malaysia-based engineering support services provider. The Company is principally engaged in the manufacturing of sheet metal parts and precision machined components.

AirAsia X (5238)

Testing the Waters Again



Technical Highlights

In early April, the stock rebounded sharply after hitting a fresh 52-week low, supported by a surge in trading volume. The rally brought the price up to RM1.83 before a healthy pullback set in, bringing it near the 200-day EMA which is a level that now serves as a key support zone. Encouragingly, the stock has since bounced over 3% from this level. Moving forward, we'll be watching closely to see if the price can stabilize around this support base before making its next upward move.

Momentum indicators are looking great. The RSI is currently at 54 and has been recovering steadily from previous lows. At the same time, the MACD has begun to rebound as well, supported by a visible decline in selling volume.

An ideal entry point lies between RM1.68 and RM1.71. The first resistance to watch is RM1.79, and a breakout above this level may pave the way toward RM1.87. However, if the price dips below RM1.60, it could signal a breakdown below the key 200-day EMA and potentially trigger a deeper correction.

Entry – RM1.68 – RM1.71
Stop Loss – RM1.60
Target Price – RM1.79 – RM1.87

Technical

Resistance 1 (RM)	1.79
Resistance 2 (RM)	1.87
Support 1 (RM)	1.64
Support 2 (RM)	1.60
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.71
52-week High (RM)	2.16
52-week Low (RM)	1.23

Company Profile

AirAsia X Berhad is a Malaysia-based company, which is engaged in providing long-haul air transportation services. The airline serves the geographical region of North Asia, Australia, and West Asia and the Middle East and derives revenue through freight services, aircraft operating lease income, management fees and through other activity.

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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