

# BM Greentech (0168)

## Revisiting 52-week High?



### Technical Highlights

Since reaching 52-week high in the late July 2024, the stock underwent a minor correction phase. Recently, the stock regained momentum and continued to trend upward. At the yesterday's closing of 1.92, the stock successfully broke through the key resistance level of RM1.91, the stock's previous high in the early February 2025. With the pattern breakout supported the stock's strong buying interest, we think this form a stage for the stock to revisit its 52-week high in the near term.

Momentum indicators are displaying a strength. The RSI is trending upward toward overbought zone, indicating the stock's sustained buying strength. Similarly, recent exhibition of a golden cross in the MACD is also supportive of the built-up of the stock's positive trading momentum.

For an ideal entry range, it lies between RM1.91 to RM1.92. The first resistance lies at RM1.97; any further breakout above this point could position the stock to challenge it's the stock's 52-week high at RM2.08. Inversely, a dip below RM1.81 would invalidate the breakout and could followed by a consolidation. Stop loss wise, it can be placed at slightly below the stock's recent support level at RM1.80.

**Entry** – RM1.91 – RM1.92  
**Stop Loss** – RM1.80  
**Target Price** – RM1.97 – RM2.08

#### Technical

Resistance 1 (RM)	1.97
Resistance 2 (RM)	2.08
Support 1 (RM)	1.81
Support 2 (RM)	1.70
MACD	Positive
RSI	Positive

#### Stock Information

Last Close (RM)	1.92
52-week High (RM)	2.08
52-week Low (RM)	1.24

#### Company Profile

BM Greentech Berhad specializes in manufacturing, repairing and refurbishing boilers.

# Comfort Glove (2127)

## Recovery Action to Continue?



### Technical Highlights

After reaching 52-week high in the mid-July 2024, the stock underwent a major correction phase before a recovery kicked off and pushed the stock back close to its 52-week high. Subsequently, the stock dipped into another consolidation phase before another phase of recovery took place following the establishment of a bottom at the stock's 52-week low price of RM0.27 recently. The recovery seemed strong as the stock continued to trend upward and successfully initiated a triangle pattern breakout yesterday. With these positive technical indicators, we think this support the case for the stock to extend its recovery trajectory in the near term.

Momentum indicators are supportive of the pattern breakout. The RSI is climbing up, suggesting the built-up of the stock's strong buying interest. Similarly, MACD also painted the same bullish picture with recent the formation of a golden cross.

Looking at the price range between RM0.335 and RM0.340 could yield an attractive entry opportunity. The first resistance level is at RM0.365, and if the stock successfully breaks through, it could climb towards the RM0.400 level. On the flip side, the stock could dip into a correction phase if the stock falls below RM0.300, its recent support level.

**Entry** – RM0.335 – RM0.340  
**Stop Loss** – RM0.295  
**Target Price** – RM0.365 – RM0.400

#### Technical

Resistance 1 (RM)	0.365
Resistance 2 (RM)	0.400
Support 1 (RM)	0.300
Support 2 (RM)	0.270
MACD	Positive
RSI	Positive

#### Stock Information

Last Close (RM)	0.340
52-week High (RM)	0.495
52-week Low (RM)	0.270

#### Company Profile

Comfort Glove Berhad involves in manufacturing and selling of powdered and powder-free examination gloves.

## 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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