

Cloudpoint (0277)

Support Zone Holds Firm



Technical Highlights

After the stock formed a 52-week low in April, it bounced back strongly with a 46% gain in just one month. Since then, it has seen a healthy pullback to a key support zone. This week, the stock managed to bounce off this support with a bullish candle and broke out from its downtrend pattern yesterday, supported by steadily rising buying volume. However, it is still trading below all three key EMAs. If the price can stay above the downtrend line after the breakout, we see more upside ahead.

Momentum indicators are looking good. As the selling volume has been decrease, the MACD are on a verge of forming a golden cross. Meanwhile, the RSI remains neutral around 44, suggesting there's still room for stronger buying interest to pick up.

An ideal entry for this stock is between RM0.700 and RM0.720. The first resistance to watch is RM0.765, a break above this could push the stock higher towards the next resistance at RM0.830. On the flip side, if the stock falls below RM0.680, it may face more selling pressure and deeper pullbacks.

Entry – RM0.700 – RM0.720
Stop Loss – RM0.680
Target Price – RM0.765 – RM0.830

Technical

Resistance 1 (RM)	0.765
Resistance 2 (RM)	0.830
Support 1 (RM)	0.695
Support 2 (RM)	0.680
MACD	Positive
RSI	Neutral

Stock Information

Last Close (RM)	0.720
52-week High (RM)	1.080
52-week Low (RM)	0.575

Company Profile

Cloudpoint Technology Bhd is an information technology (IT) solutions and digital applications provider. Its solutions include enterprise and datacenter networking, cybersecurity; servers, storage and data management; hybrid IT and cloud computing, and software development and application modernization.

Petra Energy (5133)

Watching Key Triangle Ceiling



Technical Highlights

The stock has been forming a triangle pattern and is now moving closer to the squeeze zone, which usually indicate an upcoming breakout and trading volume has been picking up steadily. Combined with better momentum signals, we believe the stock could soon test the ceiling of this triangle pattern and potentially break out if the buying strength continues.

Momentum indicators are painting a positive picture. The RSI has been trending upward and is now approaching the 50 level. Meanwhile, the MACD has also formed a golden cross last week.

An ideal entry for this stock is between RM1.07 and RM1.11. The first resistance to watch is RM1.19, if the stock breaks above this, the next target would be RM1.24. On the downside, if the price falls below RM1.05, this would signal weakness and a chance for more downside movement.

Entry – RM1.07 – RM1.11

Stop Loss – RM1.05

Target Price – RM1.19 – RM1.24

Technical

Resistance 1 (RM)	1.19
Resistance 2 (RM)	1.24
Support 1 (RM)	1.06
Support 2 (RM)	1.01
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.11
52-week High (RM)	1.67
52-week Low (RM)	1.01

Company Profile

Petra Energy Bhd provides a range of integrated brownfield services for the upstream oil and gas industry in Malaysia. The company offers services in construction commissioning and maintenance, engineering, operations and maintenance, oil field optimization, and retrofits.

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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