

Seni Jaya (9431)

Momentum is Building Up



Technical Highlights

After bottoming out at its 52-week low in Nov 2024, the stock has staged a notable reversal, gradually forming a steady consolidation pattern between Jan and Jul 2025. Just this Monday, it broke out of that zone with a strong 7.5% rally, followed by a healthy bounce from its previous ceiling of the consolidation box yesterday. What's more impressive is the breakout was also supported by the highest buying volume since 2023. If the stock can continue to hold above this key support zone, further upside could be in play in the coming session.

Momentum indicators are looking good. The RSI is currently at 68, meanwhile, the MACD printed a golden cross last week and is still trending upward.

An ideal entry zone lies between RM0.360 and RM0.375. The first resistance to monitor is RM0.400, followed by RM0.450 if the bullish momentum carries through. However, if the price closes below RM0.335, this would indicate a breakdown below all three key EMAs, it could trigger a retest of the lower consolidation boundary as sellers regain control.

Entry – RM0.365 – RM0.375
Stop Loss – RM0.335
Target Price – RM0.400 – RM0.450

Technical	
Resistance 1 (RM)	0.400
Resistance 2 (RM)	0.450
Support 1 (RM)	0.350
Support 2 (RM)	0.335
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	0.375
52-week High (RM)	0.375
52-week Low (RM)	0.155

Company Profile	
Seni Jaya Corp Bhd in the provision of media services for outdoor and indoor advertising, provision of transit advertising and supply of advertising materials and supplying of advertising materials and provision of media service for outdoor advertising.	

Hengyuan Refining (4324)

Bounced from the Bottom



Technical Highlights

After peaking in mid-June, the stock has been on a consistent downtrend, eventually hitting its 52-week low just last week. But things took a turn yesterday, with the price breaking out from the downtrend channel for the first time in weeks, backed by improving momentum. While it's still trading below all three key EMAs, the tide seems to be shifting. If the buying interest keeps building up, we could soon see the stock testing the 20-day and 50-day EMAs, with the 200-day EMA next in line.

Momentum indicators are beginning to paint a more encouraging picture. The RSI has bounced off its oversold zone in June and now sits at 40. Meanwhile, the MACD is edging closer to a golden cross, signalling that selling pressure is gradually cooling off and a trend reversal could be on the cards.

An ideal entry zone would be between RM1.33 and RM1.36. Key resistance levels to monitor are RM1.44 and RM1.55 if the current momentum sustains. That said, a break below RM1.28 would be a warning sign, indicating that the recent bounce has failed and the stock could revisit its lows with renewed selling pressure.

Entry – RM1.33 – RM1.36
Stop Loss – RM1.28
Target Price – RM1.44 – RM1.55

Technical

Resistance 1 (RM)	1.44
Resistance 2 (RM)	1.55
Support 1 (RM)	1.35
Support 2 (RM)	1.28
MACD	Positive
RSI	Positive

Stock Information

Last Close (RM)	1.36
52-week High (RM)	3.15
52-week Low (RM)	1.28

Company Profile

Hengyuan Refining Co Bhd operating units in its refinery consist of two crude distillers, a long residue catalytic cracker, two naphtha treaters and a Merox plant, two reformers, and a gasoil treatment plant.

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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