

# West River (0353)

## Above EMA, Trend Strengthens



### Technical Highlights

Since touching its mid-June bottom, the stock has staged a steady recovery and, until recently, struggled to break through the key resistance zone at RM0.255. Every attempt was met with selling pressure, pushing the price back down. However, just yesterday, the stock decisively broke above this resistance and closed strongly above the zone. Currently, it is also trading above both the 20-day and 50-day EMAs, indicating improving short-to-medium term momentum. If the stock can maintain multiple daily closes above this breakout level, it could unlock further upside potential in the coming sessions.

Momentum indicators are strengthening. The RSI is trending upward and currently sits at 66. Meanwhile, the MACD also has confirmed an uptrend, supported by the highest daily buying volume since May 2025 — the month of the stock's IPO.

An ideal entry point lies between RM0.265 and RM0.275. Immediate resistance is seen at RM0.310, followed by RM0.345 as the next upside target. On the downside, a break below RM0.230 would negate the current bullish setup and potentially re-test the 52-week low.

**Entry** – RM0.265 – RM0.275  
**Stop Loss** – RM0.230  
**Target Price** – RM0.310 – RM0.345

#### Technical

<b>Resistance 1 (RM)</b>	0.310
<b>Resistance 2 (RM)</b>	0.345
<b>Support 1 (RM)</b>	0.255
<b>Support 2 (RM)</b>	0.230
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	0.275
<b>52-week High (RM)</b>	0.405
<b>52-week Low (RM)</b>	0.200

#### Company Profile

West River Berhad is principally an investment holding company, with subsidiaries involved in M&E engineering services, including electrical and ACMV works, intelligent building solutions, and the manufacturing of electrical panels and distribution boards for internal projects and third-party sales.

# Affin Bank (5185)

## Short Squeeze Sparks Rally



### Technical Highlights

Since July, the stock has been trending downward, but earlier this month, momentum shifted. As the trading range tightened, a short squeeze triggered a sharp rebound, propelling the stock to rise for five straight sessions. This week's buying volume stands out — the most active and highest since August 2024, underscoring renewed market interest. Combined with strengthening momentum indicators, the stock looks poised to challenge its 50-day EMA in the near term, with the 200-day EMA as the next target.

Momentum signals are firming up. The RSI has rebounded from earlier lows to a healthy 53. The MACD also have confirmed a golden cross this week, backed by rising volume, suggesting that the recent rally may still have room to run.

An ideal entry zone sits between RM2.41 and RM2.45. The first resistance level is RM2.51, followed by RM2.68 if momentum continues to build. On the downside, a drop below RM2.32 — the recent swing low — would signal renewed selling pressure and open the door for a retest of the 52-week low at RM2.21.

**Entry** – RM2.41 – RM2.45  
**Stop Loss** – RM2.32  
**Target Price** – RM2.51 – RM2.68

#### Technical

<b>Resistance 1 (RM)</b>	2.51
<b>Resistance 2 (RM)</b>	2.68
<b>Support 1 (RM)</b>	2.38
<b>Support 2 (RM)</b>	2.32
<b>MACD</b>	Positive
<b>RSI</b>	Positive

#### Stock Information

<b>Last Close (RM)</b>	2.45
<b>52-week High (RM)</b>	3.25
<b>52-week Low (RM)</b>	2.21

#### Company Profile

Affin Holdings Berhad provides consumer banking, car hire purchase, mortgages, credit and debit cards, and wealth management. Under the Affin Islamic name, the bank provides Shariah-compliant services to clients.

## 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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