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TECHNICAL WATCH
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Research Team
research@mersec.com.my

CSC Steel Holdings (5094)

Breakout Potential as Momentum Turns Positive

Technical Highlights

After consolidating in a tight range since June, the stock has started showing signs of upward momentum. Yesterday, it closed at RM1.14, reclaiming its 20-day and 50-day EMAs, with prices now hovering just above the immediate support at RM1.11. A sustained hold above this level would strengthen the case for a retest of resistance.

Momentum indicators are supportive of the bullish setup. The RSI has turned positive and is trending higher towards overbought territory, reflecting growing buying strength. At the same time, the MACD has crossed into positive territory, signalling a potential bullish swing ahead. Trading volumes have also shown signs of recovery, suggesting that accumulation is taking place within the current price band.

For entry, we see an accumulation zone between RM1.09 and RM1.14. On the upside, key resistance levels to watch are RM1.15 and RM1.21. A breakout above RM1.21 could open the path towards the 52-week high at RM1.25. On the downside, a close below RM1.05 would invalidate the bullish bias and suggest renewed downside pressure.

Entry – RM1.090 – RM1.140
Stop Loss – RM1.050
Target Price – RM1.150 – RM1.210

Technical	
Resistance 1 (RM)	1.150
Resistance 2 (RM)	1.210
Support 1 (RM)	1.110
Support 2 (RM)	1.050
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	1.140
52-week High (RM)	1.250
52-week Low (RM)	1.000

Company Profile

CSC Steel Holdings Bhd, through its subsidiaries, manufactures and markets steel products. The Company's products include steel pipes, cold rolled coils, steel sheets, and galvanized steel products. CSC's products are used in industries such as building, chemical, food machinery, and home appliances.

Rimbunan Sawit (5113)

Consolidation Phase Setting Up for Breakout

Technical Highlights

The stock has been consolidating between RM0.175 and RM0.190 since June, with prices gradually stabilising above the 20-day EMA. Yesterday's close at RM0.185 placed it right in the accumulation zone, suggesting that buying momentum is slowly returning. A breakout above RM0.190 would strengthen the case for further upside towards the RM0.200 level.

Momentum indicators are supportive. The RSI has turned positive, currently holding near 52, showing steady upward momentum without being overbought. At the same time, the MACD has crossed into positive territory, signalling early signs of a bullish reversal. Trading volumes have also picked up slightly in recent sessions, hinting at accumulation within the current range.

For entry, we see a favourable zone between RM0.180 and RM0.185. On the upside, immediate resistance levels are RM0.190 and RM0.200. A decisive break above RM0.200 could open the door for a retest of the longer-term resistance near RM0.210. On the downside, a fall below RM0.175 would invalidate the bullish bias and risk further consolidation towards the 52-week low at RM0.160.

Entry – RM0.180 – RM0.185
Stop Loss – RM0.175
Target Price – RM0.190 – RM0.200

Technical	
Resistance 1 (RM)	0.190
Resistance 2 (RM)	0.200
Support 1 (RM)	0.180
Support 2 (RM)	0.175
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	0.185
52-week High (RM)	0.275
52-week Low (RM)	0.160

Company Profile

Rimbunan Sawit Bhd cultivates oil palms and process palm oil. The Company owns about 13,500ha of plantation land and operates its palm oil mill.

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: - 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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MERCURY SECURITIES SDN BHD
Registration No. 198401000672 (113193-W)
L-7-2, No 2, Jalan Solaris, Solaris Mont' Kiara,
50480 Kuala Lumpur
Telephone: (603) - 6203 7227
Website: www.mercurysecurities.com.my
Email: mercurykl@mersec.com.my