



TSH RESOURCES BHD (9059)

Testing Resistance with Momentum



Technical Highlights

The stock last closed at RM1.200, bound to reach its 52-week high once breaking resistance. The stock had tested the price level multiple times previously with its key resistance at RM1.200 and RM1.230.

Momentum indicators show bullish signals as the MACD line had crossed above the signal line. Alongside that, the RSI line is shooting up towards its overbought zone. The stock had maintained well above its 200-day EMA, having recently crossed above its 20 and 50-day EMAs.

On the upside, the immediate target is RM1.230 with further strength potentially extending toward RM1.280 given a sustained momentum once breaking its first resistance. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM1.180 – RM1.200
Stop Loss – RM1.060
Target Price – RM1.230 – RM1.280

Technical

Resistance 1 (RM)	1.200
Resistance 2 (RM)	1.230
Support 1 (RM)	1.120
Support 2 (RM)	1.070
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	1.200
52-week High (RM)	1.280
52-week Low (RM)	1.000

Company Profile

TSH Resources Berhad operates as a holding company. The Company, through its subsidiaries, engages in cultivating, processing, and refining oil palm. TSH Resources serves customers in Malaysia, Singapore, and Spain.

MALAKOFF CORP BHD (5264)

Dragonfly Doji Formed Post Sharp Drop



Technical Highlights

The stock last closed at RM1.000, rebounded from its trendline after a steep decline from its recent rally. Yesterday, the stock had formed a dragonfly doji after touching its trendline, which could indicate a reversal potential. Key support levels are set at RM0.981 and RM0.941 with expectations of the stock to test its key resistance levels at RM1.030 and RM1.110.

Momentum indicators are showing bullish signals as the RSI line is on an uptrend despite the MACD line still below its signal line. Alongside that, the stock had been well above its 50 and 200-day EMAs, indicating it is still on an uptrend.

On the upside, the immediate target is RM1.030, with further strength potentially extending toward RM1.110. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM0.985 – RM1.000
Stop Loss – RM0.890
Target Price – RM1.030 – RM1.110

Technical

Resistance 1 (RM)	1.030
Resistance 2 (RM)	1.110
Support 1 (RM)	0.981
Support 2 (RM)	0.941
MACD	Bearish
RSI	Positive

Stock Information

Last Close (RM)	1.000
52-week High (RM)	1.120
52-week Low (RM)	0.730

Company Profile

Malakoff Corporation Berhad is an independent water and power producing company (IWPP). The Company designs, engineering, procurement, construction, installation, commissioning, testing, operation and maintenance of coal-fired electricity generating facility, and provision of engineering and project management, as well as repair, overhaul, and other services to power plants.

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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