



Powerwell Holdings Berhad (0217)

Pending Resistance Breakout



Technical Highlights

The stock last closed at RM0.545, having tested its first resistance at RM0.549 after rebounding from its first support at RM0.510. Prior to that, the stock rallied to its 52-week high at RM0.610. Key support and resistance levels are set based on the Fibonacci projection levels.

Momentum indicators show bullish signals from the RSI as it moves upwards towards the overbought zone. Meanwhile, the MACD line had recently crossed above the signal line. Furthermore, the stock has been trading well above its 200-day EMA, with the latest candle indicating a bullish crossover above its 20 and 50-day EMAs.

On the upside, the immediate target is RM0.612 with further strength potentially extending towards RM0.675, given a sustained momentum. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM0.550 – RM0.555

Stop Loss – RM0.470

Target Price – RM0.612 – RM0.675

Technical

Resistance 1 (RM)	0.549
Resistance 2 (RM)	0.612
Support 1 (RM)	0.510
Support 2 (RM)	0.478
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.545
52-week High (RM)	0.610
52-week Low (RM)	0.350

Company Profile

Powerwell Holdings Berhad distributes power products. The Company offers electrical equipment such as switchboard. Powerwell Holdings serves customers in Malaysia.

Johor Plantations Group Berhad (5323)

Resistance Breakout, Out of Consolidation



Technical Highlights

The stock last closed at RM1.530, with strong support at RM1.512. Recently, the stock had built momentum towards its 52-week high at RM1.600. We view the momentum to be sustained as the stock had formed a series of higher highs and higher lows since early August.

Momentum indicators show bullish signals from the RSI as it moves upwards towards the overbought zone. On the other hand, the MACD line had recently crossed below the signal line. In terms of moving averages, the stock had been trading well above all its EMAs, indicating a healthy uptrend. The stock is expected to pick up near-term pace from a rebound of the 20-day EMA, acting as a strong dynamic support.

On the upside, the immediate target is RM1.600, with further strength potentially extending towards RM1.688. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM1.525 – RM1.530

Stop Loss – RM1.450

Target Price – RM1.600 – RM1.688

Technical

Resistance 1 (RM)	1.600
Resistance 2 (RM)	1.688
Support 1 (RM)	1.512
Support 2 (RM)	1.458
MACD	Bearish
RSI	Positive

Stock Information

Last Close (RM)	1.530
52-week High (RM)	1.600
52-week Low (RM)	0.975

Company Profile

Johor Plantations Group Bhd operates as an agricultural company. The Company engages in plantation and production of palm oil, palm kernels, and bio-methane. Johor Plantations Group serves customers worldwide.

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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Published & Printed By:

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