

Pharmaniaga Berhad (7081)

Bullish Continuation Emerges After Clean Triangle Breakout



Technical Highlights

The stock last closed at RM0.255, extending its upward move after staging a clean breakout from the multi-month triangle pattern formed by the three-month descending trendline and the five-month ascending trendline at RM0.235. The breakout followed several sessions of tight consolidation within a narrow parallel channel near the RM0.230 support zone and RM0.245 resistance zone, reflecting steady accumulation at the base of the structure. Price action also remains well supported by the rebound from the rising ascending trendline, reinforcing the improving chart setup as the stock transitions out of its compression phase.

Momentum indicators are bullish, as the RSI is rising toward the overbought territory, while the MACD line has crossed above the signal line. The price also remains firmly above the EMA-20, EMA-50, and EMA-200, reinforcing the overall bullish sentiment.

On the upside, the immediate target is RM0.275, with further strength potentially extending towards RM0.315, provided momentum sustains toward prior highs. Conversely, a breach below its key support levels would invalidate the bullish outlook and expose the stock to further downside risk.

Entry – RM0.245 – RM0.255

Stop Loss – RM0.205

Target Price – RM0.275 – RM0.315

Technical

Resistance 1 (RM)	0.275
Resistance 2 (RM)	0.315
Support 1 (RM)	0.225
Support 2 (RM)	0.215
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.255
52-week High (RM)	0.315
52-week Low (RM)	0.119

Company Profile

Pharmaniaga Berhad is an investment holding company. The Company, through its subsidiaries, manufactures, markets, and distributes pharmaceutical and medical products to government hospitals and private institutions. Pharmaniaga also provides web portal services for online trading of health care products.

Crescendo Corporation Berhad (6718)

Hammer Rejection at Trendline Strengthens Post-Breakout Structure



Technical Highlights

The stock last closed at RM1.28, forming a hammer-like candle that signals strong downside rejection at the two-month ascending trendline near RM1.26. Prior to this, the stock broke above the multi-month triangle pattern formed by the three-month descending trendline and the two-month ascending trendline at RM1.28. The current pullback reflects a retest of both the broken descending trendline and the previous support zone, with buyers stepping in to defend the structure. With price action holding firmly above these key trendlines, the setup suggests a potential shift toward a developing uptrend.

Momentum indicators are bullish, as the RSI is rising toward the overbought territory, while the MACD line has crossed above the signal line. The price also remains firmly above the EMA-20, EMA-50, and EMA-200, reinforcing the overall bullish sentiment.

On the upside, the immediate target is RM1.33, with further strength potentially extending towards RM1.37 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM1.270 – RM1.280

Stop Loss – RM1.180

Target Price – RM1.33 – RM1.37

Technical

Resistance 1 (RM)	1.330
Resistance 2 (RM)	1.370
Support 1 (RM)	1.220
Support 2 (RM)	1.200
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	1.280
52-week High (RM)	1.531
52-week Low (RM)	1.014

Company Profile

Crescendo Corporation Berhad is an investment holding company which provides management services. Through its subsidiaries, the Company develops and invests in properties, trades and manufactures concrete products, and provides educational services. Crescendo Corporation also trades building materials and has operation in civil engineering works.

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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Published & Printed By:

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