

Parkson Holdings Berhad (5657)

Triangle Breakout Signals the Shift to Bullish Market Structure



Technical Highlights

The stock last closed at RM0.22, extending its upward move after breaking above triangle pattern formed by the three-month descending trendline and the eight-month ascending trendline at RM0.206. Prior to this trading session, the stock has retested the prior four-month descending trendline before continuing uptrend, signalling a shift in market structure following a prolonged consolidation 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 RM0.24, with further strength potentially extending towards RM0.25, 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 – RM0.21 – RM0.22

Stop Loss – RM0.17

Target Price – RM0.24 – RM0.25

Technical

Resistance 1 (RM)	0.240
Resistance 2 (RM)	0.250
Support 1 (RM)	0.200
Support 2 (RM)	0.180
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.220
52-week High (RM)	0.260
52-week Low (RM)	0.145

Company Profile

Parkson Holdings Berhad is an investment holding company. The Company, through its subsidiaries, operates a chain of department stores in Malaysia, China, and Vietnam.

ETA Group Berhad (9946)

Triangle Breakout Followed by Successful Support Retest



Technical Highlights

The stock last closed at RM0.185, extending its upward move after breaking above the triangle pattern formed by the three-month descending trendline and the six-month ascending trendline at RM0.175, signalling a shift in market structure following a prolonged consolidation phase. Currently, the price is currently testing the prior resistance-turned-support and the three-month descending trendline at RM0.165 before resuming its uptrend momentum.

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 RM0.22, with further strength potentially extending towards RM0.255 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM0.175 – RM0.185

Stop Loss – RM0.12

Target Price – RM0.220 – RM0.255

Technical

Resistance 1 (RM)	0.220
Resistance 2 (RM)	0.255
Support 1 (RM)	0.155
Support 2 (RM)	0.130
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.185
52-week High (RM)	0.255
52-week Low (RM)	0.085

Company Profile

Eta Group Bhd operates as an investment holding company. The Company, through its subsidiaries, manufactures and exports food, beverages, chocolates, premixes, and coconut milk. Eta 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: <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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