

Innoprise Plantations Berhad (6262)

Resistance Breakout, Long-Term Trendline Remain Strong



Technical Highlights

The stock last closed at RM1.870, as it recently broke out of its resistance-turned-support at RM1.850. The stock had been sustaining its movement above its trendline for six years since 2020, indicating an overall bullish trend. In the near-term, its bullish outlook from its recent breakout paves the way for the price to reach its first resistance at RM1.928, based on Fibonacci projection levels.

Momentum indicators were turned bullish, as the RSI moves towards the overbought zone, while the MACD line recently formed a bullish crossover above its signal line, indicating a bullish momentum picking up. Concurrently, the price had also crossed above its 20- and 50-day EMAs, enforcing an upwards trend in the near to medium term, having traded well above its 200-day EMA.

On the upside, the immediate target is RM1.928, with further strength potentially extending above its 52-week high towards RM2.006, 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 – RM1.865 – RM1.870

Stop Loss – RM1.795

Target Price – RM1.928 – RM2.006

Technical

Resistance 1 (RM)	1.928
Resistance 2 (RM)	2.006
Support 1 (RM)	1.850
Support 2 (RM)	1.801
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	1.870
52-week High (RM)	1.990
52-week Low (RM)	1.550

Company Profile

Innoprise Plantations Berhad, through its subsidiary, cultivates oil palm and produces crude palm oil and palm kernel.

Eco-Shop Marketing Berhad (5337)

Consolidation Formed Post 52-Week High Rally



Technical Highlights

The stock last closed at RM1.460, resting at its first support at RM1.456 after a successful mini-rally upon breakout of its two-month trendline. Previously during mid-October, the stock had reached its 52-week high after a series of higher highs and lows since its listing this year. With the bullish structure holding steady, it is likely for the stock to continue its upward momentum in the near to medium term, as the price is set to rebound from its first support level.

Momentum indicators remain bullish, as the RSI continue to move above the 50-level, while the MACD line sustains its position above the signal line. In addition, the price had crossed above its 20- and 50-day EMAs upon its recent breakout, signaling near to medium term trend to remain bullish. On top of that, the stock also manages to trade well above its 200-day EMA, reinforcing its long-term outlook.

On the upside, the immediate target is RM1.535, with further strength potentially towards RM1.580 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM1.460 – RM1.465

Stop Loss – RM1.380

Target Price – RM1.535 – RM1.580

Technical

Resistance 1 (RM)	1.535
Resistance 2 (RM)	1.580
Support 1 (RM)	1.456
Support 2 (RM)	1.385
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	1.460
52-week High (RM)	1.670
52-week Low (RM)	1.130

Company Profile

Eco-Shop Marketing Berhad retails online household products. The Company offers baby wipes, toys, pet, home and living, stationery, food, and beauty and personal care products, as well as provides warehousing and transportation services. Eco-Shop Marketing serves customers in Malaysia.

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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