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# Mynews Holdings Berhad (5275)

## Gap-up Upon Trendline Breakout


### Technical Highlights

The stock last closed at RM0.605, forming a gap-up above its resistance-turned-support level at RM0.590 to provide confirmation for its successful near-term trendline breakout. Over the broader view, the stock maintained to trade above its key support level at RM0.525, as it consistently stayed above for one year and nine months. The price, however, had been moving sideways, with an unsuccessful breakout above its second resistance level at RM0.640. Nevertheless, this provides opportunity for short-term capital gain in the stock.

Momentum indicators remain bullish, as the RSI rises steadily towards the overbought zone and the MACD line remain to move above the signal line, indicating sustained momentum. On top of that, the recent gap-up has made a bullish crossover above its 20-, 50- and 200-day EMAs to signal the formation of a bullish structure.

On the upside, the immediate target is RM0.615, with further strength potentially extending towards RM0.640, 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** – RM0.605 – RM0.610
**Stop Loss** – RM0.575
**Target Price** – RM0.615 – RM0.640

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| Technical | |
|---|---|
| **Resistance 1 (RM)** | 0.615 |
| **Resistance 2 (RM)** | 0.640 |
| **Support 1 (RM)** | 0.590 |
| **Support 2 (RM)** | 0.580 |
| **MACD** | Bullish |
| **RSI** | Positive |

| Stock Information | |
|---|---|
| **Last Close (RM)** | 0.605 |
| **52-week High (RM)** | 0.700 |
| **52-week Low (RM)** | 0.500 |

### Company Profile

Mynews Holdings Berhad operates a chain of press and convenience retail outlets. The Company offers print media such as newspaper, periodicals, magazines, and books, as well as provides food, beverages, and grocery products. Mynews Holdings serves customers in Malaysia.

# Dufu Technology Corp Bhd. (7233)

## Price Consolidation Upon Resistance Breakout


### Technical Highlights

The stock last closed at RM1.820, hovering above its first support level at RM1.790 after a breakout above the resistance-turned-support level. Previously, the stock had rallied to its 52-week high at RM2.250 from its 52-week low, before retracement towards its 200-day EMA. As the overall bullish structure remains intact, the retracement is viewed as temporary, coupled with bullish price movements to previous highs.

Momentum indicators remain bullish, as the RSI rises steadily towards the overbought zone and the MACD line remains to move above the signal line, indicating sustained momentum. Moreover, the EMA had also indicated a buy signal in early January, as the price crossed above its 20- and 50-day EMAs, and maintained to trade well above its 200-day EMA. To add on, its 20-day EMA had also crossed above its 50-day EMA, to indicate another buy signal for the stock.

On the upside, the immediate target is RM1.940, with further strength potentially extending towards RM2.050 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

**Entry** – RM1.820 – RM1.825
**Stop Loss** – RM1.685
**Target Price** – RM1.940 – RM2.050

| Technical | |
|---|---|
| **Resistance 1 (RM)** | 1.940 |
| **Resistance 2 (RM)** | 2.050 |
| **Support 1 (RM)** | 1.790 |
| **Support 2 (RM)** | 1.690 |
| **MACD** | Bullish |
| **RSI** | Positive |

| Stock Information | |
|---|---|
| **Last Close (RM)** | 1.820 |
| **52-week High (RM)** | 2.250 |
| **52-week Low (RM)** | 0.890 |

### Company Profile

Dufu Technology Corp Bhd. designs, develops, and manufactures precision machining components, steel molds and stamping components as well as provides marketing and engineering support services.

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# 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:<br>- current high less the current low;<br>- the absolute value of the current high less the previous close;<br>- 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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