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Eversendai Corporation Berhad (5205)

Triangle Breakout Signals Renewed Bullish Momentum

Technical Highlights

The stock last closed at RM0.470, extending its upward momentum following a decisive breakout above a triangle chart pattern formed by the three-month descending trendline and two-month ascending trendline at RM0.456. The breakout marks a shift in market structure from consolidation to expansion, signalling renewed bullish momentum. Price has since advanced toward its prior resistance at RM0.470, which is now being tested as a potential near-term support, a constructive post-breakout behaviour that suggests buyers remain in control.

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 RM0.490, with further strength potentially extending towards RM0.570, 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 – RM0.460 – RM0.470
Stop Loss – RM0.300
Target Price – RM0.490 – RM0.570

Technical	
Resistance 1 (RM)	0.490
Resistance 2 (RM)	0.570
Support 1 (RM)	0.420
Support 2 (RM)	0.310
MACD	Bullish
RSI	Positive

Stock Information	
Last Close (RM)	0.470
52-week High (RM)	0.730
52-week Low (RM)	0.310

Company Profile

Eversendai Corporation Berhad is a construction company. The Company's activities include structural steel design, engineering, and manufacture, installation of mechanical equipment and construction for power, oil and gas process plants, and construction of buildings. Eversendai Corporationoperates in Malaysia.

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TECHNICAL WATCH
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Qes Group Berhad (0196)

Triangle Breakout Fuels Channel-Led Upside

Technical Highlights

The stock last closed at RM0.430, maintaining its upward trajectory following a decisive breakout above a triangle consolidation pattern formed by the convergence of a four-month descending trendline and a two-month ascending trendline at RM0.424. The breakout confirms a shift in market structure from consolidation to expansion, signalling the return of bullish momentum.

Price action remains supported within an ascending parallel channel, reinforcing the prevailing uptrend. The stock has also successfully rebounded from its prior resistance-turned-support at RM0.415, further strengthening near-term sentiment and suggesting buyers remain in control.

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 RM0.481, with further strength potentially extending towards RM0.520 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM0.420 – RM0.430
Stop Loss – RM0.360
Target Price – RM0.481 – RM0.520

Technical	
Resistance 1 (RM)	0.481
Resistance 2 (RM)	0.520
Support 1 (RM)	0.390
Support 2 (RM)	0.370
MACD	Bullish
RSI	Positive

Stock Information	
Last Close (RM)	0.430
52-week High (RM)	0.555
52-week Low (RM)	0.340

Company Profile

QES Group Berhad manufactures and distributes inspection, test, measuring, analytical, and automated handling equipment. The Company offers glow discharge analyser, 3D laser scanner and radar, adhesive tester, measuring machine and microscope, profile projector, grinding wheel, mold cleaning, rubber sheet, optical inspection systems, wafer tape remover, and digital camera.

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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