

Wasco Berhad (5142)

Triangle Breakout Signals Constructive Bias



Technical Highlights

The stock last closed at RM0.950, maintaining a constructive bullish bias after breaking out of a triangle consolidation formed by the convergence of a ten-month descending trendline and a two-month ascending trendline around RM0.940. Following the breakout, prices advanced to test the prior resistance zone near RM0.970 before easing back, indicating near-term consolidation below overhead supply. As long as prices hold above the RM0.940–RM0.950 breakout zone, the prevailing price structure continues to favour further upside continuation.

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 RM1.039, with further strength potentially extending towards RM1.090, 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 – RM0.940 – RM0.950

Stop Loss – RM0.835

Target Price – RM1.039 – RM1.090

Technical

Resistance 1 (RM)	1.039
Resistance 2 (RM)	1.090
Support 1 (RM)	0.880
Support 2 (RM)	0.845
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.950
52-week High (RM)	1.090
52-week Low (RM)	0.780

Company Profile

Wasco Bhd operates as an energy infrastructure company. The Company specializes in pipe coating and corrosion protection services, fabrication and rental of gas compressors and process equipment, as well as various exploration, production, and services for the international oil and gas sector. Wasco serves customers worldwide.

Mega Fortris Berhad (5327)

Ascending Channel Breakout Signals Upside Continuation



Technical Highlights

The stock last closed at RM0.970, maintaining a constructive bullish bias after breaking out above the upper boundary of an ascending parallel channel around RM0.962, which has guided price action for nearly a year. Following the breakout, prices have held above the former channel resistance, indicating a successful structural transition from consolidation to upside continuation. As long as the stock sustains above the RM0.960–RM0.962 breakout zone, the prevailing price structure continues to favour further upside.

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, our target is identified based on historical price expansion zones, with the immediate upside target at RM1.012, followed by a higher resistance at RM1.061 should bullish momentum persist. Conversely, a decisive break below the RM0.840 support level would invalidate the bullish structure and expose the stock to further downside risk.

Entry – RM0.960 – RM0.970

Stop Loss – RM0.840

Target Price – RM1.012 – RM1.061

Technical

Resistance 1 (RM)	1.012
Resistance 2 (RM)	1.061
Support 1 (RM)	0.880
Support 2 (RM)	0.850
MACD	Bullish
RSI	Positive

Stock Information

Last Close (RM)	0.970
52-week High (RM)	0.985
52-week Low (RM)	0.380

Company Profile

Mega Fortris Berhad manufactures security seals. The Company produces airline padlock, carrier cable seal, container bolt lock, dragon and fast seal, indicative seal, security boxes, pouches, and bags for securing goods in transit. Mega Fortris serves airline, banking, hospitality, logistics, oil and gas, health care and pharmaceutical, retail, and utilities sectors globally.

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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