

# Marine & General Berhad (5078)

## Triangle Breakout in Play



### Technical Highlights

The stock closed at RM0.190, sustaining its bullish bias after successfully breaking above the triangle chart pattern at RM0.185. The breakout signals a potential continuation of the uptrend that has been building since the November 2025 low of RM0.130.

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 and EMA-50, reinforcing the overall bullish sentiment.

On the upside, the immediate target is RM0.200, with further strength potentially extending towards RM0.230 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

**Catalyst.** The near-term outlook is supported by M&G's establishment of a new engineering joint venture focused on vessel maintenance, repair and operations (MRO), which allows subsidiary Jasa Merin to participate directly in the domestic marine and engineering MRO segment. The JV is expected to reduce reliance on third-party service providers while improving cost transparency, operational control, and vessel reliability, factors that could support margin improvement over time.

**Entry** – RM0.180 – RM0.190

**Stop Loss** – RM0.145

**Target Price** – RM0.200 – RM0.230

### Technical

Resistance 1 (RM)	0.200
Resistance 2 (RM)	0.230
Support 1 (RM)	0.165
Support 2 (RM)	0.155
MACD	Bullish
RSI	Positive

### Stock Information

Last Close (RM)	0.190
52-week High (RM)	0.285
52-week Low (RM)	0.125

### Company Profile

Marine & General Berhad provides marine transportation support services. The Company offers marine logistics services to the upstream and downstream oil and gas industries.

# Velesto Energy Berhad (5243)

## Retesting Resistance-Turned-Support, Eyes RM0.350



### Technical Highlights

The stock closed at RM0.325, sustaining its bullish bias as the stock retests the prior resistance-turned-support level at RM0.325, a healthy post-breakout consolidation within the ascending parallel channel.

Momentum indicators remain largely constructive, the RSI is trending higher toward overbought territory, while the MACD, although yet to cross above the signal line, is showing early signs of a potential bullish crossover. The price continues to trade comfortably above the EMA-20, EMA-50, and EMA-200, underpinning the broader bullish structure.

On the upside, the immediate target is RM0.350, with further strength potentially extending towards RM0.364 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

**Catalyst.** Near-term sentiment is underpinned by the recent award of a five-year drilling contract from Petronas Carigali for the NAGA 2 jackup rig, with operations commencing in February 2026, contributing positively to rig utilisation and earnings visibility through 2030.

**Entry** – RM0.315 – RM0.325

**Stop Loss** – RM0.285

**Target Price** – RM0.350 – RM0.364

### Technical

<b>Resistance 1 (RM)</b>	0.350
<b>Resistance 2 (RM)</b>	0.364
<b>Support 1 (RM)</b>	0.310
<b>Support 2 (RM)</b>	0.295
<b>MACD</b>	Bullish
<b>RSI</b>	Positive

### Stock Information

<b>Last Close (RM)</b>	0.325
<b>52-week High (RM)</b>	0.350
<b>52-week Low (RM)</b>	0.130

### Company Profile

Velesto Energy Berhad provides services to the oil and gas industry. The Company offers drilling services for exploration, development, and production wells. Velesto Energy 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"><li>- current high less the current low;</li><li>- the absolute value of the current high less the previous close;</li><li>- the absolute value of the current low less the previous close;</li></ul>
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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