

Ann Joo Resources Berhad (6556)

Explosive Trendline Breakout

AJR MK	Last Close:	0.695	52-week High:	0.820	52-week Low:	0.430
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AJR MK Equity (Ann Joo Resources Bhd) Backup Research TA Daily 28APR2025-28APR2026 Copyrights 2026 Bloomberg Finance L.P. 28-Apr-2026 21:43:58

Entry Price	0.695 – 0.820	Stop Loss	0.555	Target Price	0.745 – 0.820
Resistance 1	0.745	Support 1	0.625	RSI	Bullish
Resistance 2	0.820	Support 2	0.560	MACD	Positive

Technical Highlights

The stock last closed at RM0.695 after an explosive breakout from its 22-month trendline recently. The stock had plummeted to its 52-week low at RM0.430 and made a strong rebound before consolidating between its first and second support at RM0.625 and RM0.560 prior to the breakout. We expect the price to continue its upwards momentum, supported by the price compression and multi-month trendline breakout.

Momentum indicators are bullish, as the RSI trades in the overbought zone, while the lagging MACD line remains above the signal line, indicating heightened buying pressure. The price had successfully made a breakout above all its EMAs, which suggests a formation of a bullish structure in the near to long term.

On the upside, the immediate target is RM0.745, with further strength potentially extending towards RM0.820 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Ann Joo Resources Berhad is an investment holding company which trades, retails, and supplies building and construction materials and steel and iron products. Ann Joo also trades hardware and steel materials and is involved in property management.

Stock Information

Rating	Non-Rated
Market Cap (RMm)	487.7
Issued Shares (m)	701.7
Free Float (%)	28.7
Beta	1.3
3-mth Avg. Vol.	526,127
20-day Avg. Vol.	546,500
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

Uzma Berhad (7250)

Immediate Resistance Tested

UZMA MK	Last Close:	0.465	52-week High:	0.560	52-week Low:	0.315
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Entry Price	0.465 – 0.475	Stop Loss	0.410	Target Price	0.500 – 0.550
Resistance 1	0.465	Support 1	0.440	RSI	Bullish
Resistance 2	0.500	Support 2	0.415	MACD	Positive

Technical Highlights

The stock last closed at RM0.465, testing its first resistance after a breakout in mid-April from its consolidation zone. Previously, the stock had made a similar movement at the end of February before re-entering the consolidation zone. We continue to monitor the stock for a possible breakout above its first resistance, which will provide conviction for a bullish bias.

Momentum indicators are bullish, as the RSI enters the overbought zone while the MACD line continue to surge above the signal line, indicating sustained buying pressure among investors and traders. With its recent rally, the price had also formed a bullish crossover above all its EMAs, signaling a bullish outlook in the near to long term.

On the upside, the immediate target is RM0.500, with further strength potentially extending towards RM0.550 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Uzma Bhd is an investment holding company. The Company through its subsidiaries works with provision of oil and gas geoscience and reservoir engineering services, provision of oil and gas drilling and operations services and provision of oil and gas project and operations services. Uzma activities also include oil and gas engineer and personal replacement and management systems.

Stock Information

Rating	Non-Rated
Market Cap (RMm)	280.7
Issued Shares (m)	603.6
Free Float (%)	84.2
Beta	1.0
3-mth Avg. Vol.	3,633,309
20-day Avg. Vol.	3,106,612
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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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