

Hibiscus Petroleum Berhad (5199)

Rebound on Support

HIBI MK	Last Close:	2.090	52-week High:	2.460	52-week Low:	1.380
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Entry Price	2.090 – 2.100	Stop Loss	1.975	Target Price	2.250 – 2.390
Resistance 1	2.250	Support 1	2.030	RSI	Bullish
Resistance 2	2.390	Support 2	1.980	MACD	Positive

Technical Highlights

The stock last closed at RM2.090, rebounding from its resistance turned support at RM2.390. The price had rallied explosively in March following geopolitical tensions surrounding the Strait of Hormuz, before establishing support near the RM2.000 psychological level. Concurrently, the price had been trading above its four-month trendline, reinforcing its bullish trend structure.

Momentum indicators remain constructive as the RSI continues to trend above the 50-level, while the MACD line is yet to cross above the signal line, suggesting that buying interest may not been picked up yet. Meanwhile, the stock had been comfortably trading well above its 200-day EMA, with the 50-day EMA acting as the dynamic support while the 20-day EMA remain as a dynamic resistance. A bullish crossover above the 20-day EMA will indicate a confirmation for its trend structure, as it looks to retest its resistance.

On the upside, the immediate target is RM2.250, with further strength potentially extending towards RM2.390 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Hibiscus Petroleum Berhad is an independent upstream exploration and production company that explores for oil and gas. The Company has operations in the Middle East, Norway and Oceania regions.

Stock Information

Rating	Non-Rated
Market Cap (RMm)	1,541.2
Issued Shares (m)	737.4
Free Float (%)	74.6
Beta	0.7
3-mth Avg. Vol.	16,856,010
20-day Avg. Vol.	9,620,965
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

Evergreen Max Cash Capital Bhd (0286)

Trendline Breakout, EMAs Converged

EMCC MK	Last Close:	0.340	52-week High:	0.435	52-week Low:	0.285
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Entry Price	0.340 – 0.345	Stop Loss	0.310	Target Price	0.365 – 0.395
Resistance 1	0.365	Support 1	0.335	RSI	Bullish
Resistance 2	0.395	Support 2	0.315	MACD	Positive

Technical Highlights

The stock last closed at RM0.340, staging a breakout above its eight-months down trendline, indicating a potential reversal opportunity. The price had cooled off from its 52-week high at RM0.435, consolidating between its first and second support at RM0.365 and RM0.395. With the recent breakout, the price is set to continue its series of higher highs and lows, if buying momentum persists.

Momentum indicators remain bullish, with the RSI rising above the 70-level while the MACD line diverges above the signal line, confirming a surge in buying momentum. This constructive outlook is further reinforced by the stock's recent crossover above all of its converged EMAs, which indicates a possible explosive breakout incoming.

On the upside, the immediate target is RM0.365, with further strength potentially extending towards RM0.395 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Evergreen Max Cash Capital Berhad provides financial services. The Company offers pawn-brokerage and consultancy services to individuals aged 18 and above who seek pawn loans, as well as engages in retail and trading of gold and luxury products. Evergreen Max Cash Capital serves customers in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RMm)	381.0
Issued Shares (m)	1,120.6
Free Float (%)	36.3
Beta	0.9
3-mth Avg. Vol.	948,524
20-day Avg. Vol.	954,149
Shariah Compliant	No

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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