

UEM Sunrise Berhad (5148)

Critical Trendline Breakout, Cup and Handle Formed

UEMS MK	Last Close:	0.665	52-week High:	0.818	52-week Low:	0.441
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Entry Price	0.665 – 0.670	Stop Loss	0.595	Target Price	0.695 – 0.785
Resistance 1	0.695	Support 1	0.635	RSI	Bullish
Resistance 2	0.785	Support 2	0.600	MACD	Positive

Technical Highlights

The stock last closed at RM0.665, establishing support at RM0.635 as the price formed a cup and handle pattern. Coupled with the concurrent breakout of its 16-month trendline, the stock is poised for an explosive rally as it looks to first retest its resistance at RM0.695. With the support structure intact, the trend reversal is on its way, given momentum build-up persists.

Momentum indicators remain bullish as the RSI continues to trend above the 70-level, while the MACD line continues to trade above the signal line, indicating sustained buying momentum in the market. Meanwhile, the stock had recently crossed its 200-day EMA, indicating a bullish trend structure in the near to long term.

On the upside, the immediate target is RM0.695, with further strength potentially extending towards RM0.785 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

UEM Sunrise Bhd is a real estate investment and development company. The Company's activities include property development and land sales. The Company develops a range of projects including industrial, commercial, residential, healthcare and mixed used properties, government offices, universities, and others.

Stock Information

Rating	Non-Rated
Market Cap (RMm)	3,363.9
Issued Shares (m)	5,058.5
Free Float (%)	26.2
Beta	1.6
3-mth Avg. Vol.	15,769,920
20-day Avg. Vol.	32,261,120
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

MN Holdings Berhad (0245)

Testing All Time High

MNHLDG MK	Last Close:	2.230	52-week High:	2.270	52-week Low:	1.190
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Entry Price	2.255 – 2.280	Stop Loss	2.030	Target Price	2.390 – 2.470
Resistance 1	2.390	Support 1	2.120	RSI	Bullish
Resistance 2	2.470	Support 2	2.035	MACD	Negative

Technical Highlights

The stock last closed at RM2.255, consolidating between its all-time high and first support at RM2.270 and RM2.120 respectively. Since reaching its peak, the price had tested the resistance level multiple times, suggesting a potential breakout zone in the near-term. As the price continues to ride its trendline, the bullish trend reversal is expected to undergo a continuation, given buying pressure intensifies.

Momentum indicators remain constructive, with the RSI rising above the 70-level while the MACD line closes the gap below the signal line, indicating strong buying pressure. Meanwhile, the stock continues to trade comfortably above all its EMAs, with the 20-day EMA acting as a dynamic support level.

On the upside, the immediate target is RM2.390, with further strength potentially extending towards RM2.470 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

MN Holdings Bhd operates as a real estate development company. The Company

Stock Information

Rating	Non-Rated
Market Cap (RMm)	1,479.0
Issued Shares (m)	663.2
Free Float (%)	58.7
Beta	1.2
3-mth Avg. Vol.	5,765,090
20-day Avg. Vol.	6,336,173
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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