

Northeast Group Berhad (0325)

Symmetrical Triangle Breakout, Rally Back in Play

NE MK	Last Close:	1.090	52-week High:	1.130	52-week Low:	0.480
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Entry Price	1.090 – 1.095	Stop Loss	0.960	Target Price	1.180 – 1.300
Resistance 1	1.180	Support 1	1.040	RSI	Bullish
Resistance 2	1.300	Support 2	0.965	MACD	Positive

Technical Highlights

The stock closed at RM1.090, marking a clear breakout above its symmetrical triangle pattern. Since early March 2026, the stock has established a clear pattern of higher highs, reaching its 52-week high at RM1.130 before retracing towards strong support at RM0.965. The tightening price action within the triangle reflects a period of consolidation and momentum buildup. With the breakout now confirmed, the pattern points to a continuation of bullish trend, suggesting the stock is poised to resume its upward trajectory towards the immediate resistance level at RM1.180.

Momentum indicators are gradually turning constructive. The RSI has climbed above the 60 level, reflecting strengthening buying pressure. Meanwhile, the MACD has crossed above its signal line, reinforcing the improving bullish momentum. Adding to the constructive outlook, price has surged above all its key EMAs, signalling a shift towards a more positive near-term trend.

On the upside, the immediate target is RM1.180, with further strength potentially extending towards RM1.300 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Northeast Group Sdn Bhd operates as an electrical components manufacturing company. The Company engages in the manufacturing of precision engineering components used in the photonics, electrical and electronics, semiconductor, telecommunication, and optoelectronics industries. Northeast Group serves customers worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	806.6
Issued Shares (m)	740.0
Free Float (%)	26.0
Beta	N/A
3-mth Avg. Vol.	3,069,314
20-day Avg. Vol.	3,848,614
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

BM Greentech Berhad (0168)

Bullish Pennant Breakout Signals Further Upside

BMGREEN MK	Last Close:	1.770	52-week High:	1.980	52-week Low:	1.100
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Entry Price	1.770 – 1.775	Stop Loss	1.675	Target Price	1.840 – 1.920
Resistance 1	1.840	Support 1	1.750	RSI	Bullish
Resistance 2	1.920	Support 2	1.680	MACD	Neutral

Technical Highlights

The stock closed at RM1.770, breaking above its bullish pennant formed since early June 2026, signalling a continuation of the bullish bias as momentum builds following a brief consolidation phase. The breakout suggests further upside towards the immediate resistance at RM1.825. This constructive outlook is further supported by the formation of a marubozu candlestick in the latest session, highlighting strong buying pressure and reinforcing the positive near-term outlook.

Momentum indicators are gradually improving. The RSI has climbed past the 60 level, reflecting strengthening buying interest while still offering room for further upside. Meanwhile, the MACD remains below the signal line but is beginning to flatten, suggesting that downside momentum is easing and a potential bullish crossover could emerge. From a trend perspective, the stock is now trading above all its key EMAs, with the recent move reinforcing a firm and improving short-term structure.

On the upside, the immediate target is RM0.825, with further strength potentially extending towards RM0.870 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

BM GreenTech Bhd manufactures, repairs, and re-furbishes boilers. The Company primarily serves the palm oil milling industry, but has also designed boilers for the sugar milling, rubber-based manufacturing, food processing, and palm oil refining industries. BM GreenTech serves customers worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	1,217.4
Issued Shares (m)	687.8
Free Float (%)	23.4
Beta	0.7
3-mth Avg. Vol.	920,955
20-day Avg. Vol.	1,569,905
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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