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Pesona Metro Holdings Berhad (8311)

Bullish Turnaround Ahead as Triple Bottom Emerges

PESONA MK	Last Close:	0.390	52-week High:	0.470	52-week Low:	0.295

Entry Price	0.390 – 0.395	**Stop Loss**	0.365	**Target Price**	0.405 – 0.425
Resistance 1	0.405	**Support 1**	0.380	**RSI**	Bullish
Resistance 2	0.425	**Support 2**	0.370	**MACD**	Positive

Technical Highlights

The stock last closed at RM0.390, forming a well-defined triple bottom pattern that reflects strong accumulation after a prolonged downtrend. This base formation signals a shift in sentiment from bearish to bullish, further reinforced by the stock's decisive breakout above the RM0.370 neckline, which now acts as a key support level. The bullish outlook is strengthened by the earlier break of the 9-month downtrend line, indicating that selling pressure has likely been exhausted and buyers are regaining control. If momentum sustains and the breakout remains intact, the stock is poised to extend its upward move toward the immediate resistance at RM0.405.

Momentum indicators remain supportive of the bullish outlook. The RSI has climbed to 72.35, reflecting strong buying interest and sustained upward momentum despite approaching overbought territory, suggesting the rally still has room to extend. Meanwhile, the MACD remains above the signal line, indicating that bullish momentum is not only intact but gradually strengthening. This positive momentum setup is further supported by price action holding firmly above all key EMAs, signalling a well-established uptrend and reinforcing confidence in the stock's near-term upside trajectory.

On the upside, the immediate target is RM0.405, with further strength potentially extending towards RM0.425 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Pesona Metro Holdings Berhad operates as a holding company. The Company focuses on planning, designing, financing, and constructing public buildings and amenities, student hostels, laboratories, and infrastructure projects. Pesona Metro Holdings serves customers in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	84.1
Issued Shares (m)	357.7
Free Float (%)	33.3
Beta	#N/A N/A
3-mth Avg. Vol.	210,679
20-day Avg. Vol.	262,925
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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Hap Seng Plantations Holdings Berhad (5138)

Momentum Builds as Price Tests June 2022 Resistance

HAPL MK	Last Close:	2.380	52-week High:	2.410	52-week Low:	1.840

Entry Price	2.380 – 2.385	**Stop Loss**	2.295	**Target Price**	2.140 – 2.520
Resistance 1	2.410	**Support 1**	2.350	**RSI**	Bullish
Resistance 2	2.520	**Support 2**	2.300	**MACD**	Positive

Technical Highlights

The stock last closed at RM2.380, approaching its June 2022 resistance level at RM2.410 as bullish momentum continues to build up. In the latest session, the stock briefly tested this key level intraday, with its upper shadow touching RM2.410, marking a fresh 52-week high after multiple failed attempts in the past, signalling persistent buying interest. A decisive breakout above RM2.410 would confirm a continuation of the uptrend, potentially paving the way for a move toward the next resistance at RM2.520.

Momentum indicators remain supportive of the bullish outlook. The RSI has improved to 65.81, reflecting strengthening buying momentum while remaining comfortably below overbought territory. Meanwhile, the MACD remains above the signal line, suggesting bullish momentum continues to strengthen. Price has now trade above its 20-, 50-, and 200-day EMAs, reinforcing the improving technical structure.

On the upside, the immediate target is RM2.140, with further strength potentially extending towards RM2.520 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Hap Seng Plantations Holdings Berhad cultivates oil palm and processes fresh fruit bunches. The Company operates and manages their plantations and mills as well as the infrastructure to store and transport crude palm oil and palm kernel.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	1,903.3
Issued Shares (m)	799.7
Free Float (%)	28.1
Beta	1.0
3-mth Avg. Vol.	450,322
20-day Avg. Vol.	375,853
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: - 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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