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TECHNICAL WATCH
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# Ranhill Utilities Berhad (5272)

## *Ascending Channel Formation Suggests Continued Uptrend*

| RAHH MK | Last Close: | 2.010 | 52-week High: | 2.230 | 52-week Low: | 1.300 |
|---|---|---|---|---|---|---|


| | | | | | |
|---|---|---|---|---|---|
| **Entry Price** | 2.010 – 2.005 | **Stop Loss** | 1.885 | **Target Price** | 2.030– 2.205 |
| **Resistance 1** | 2.030 | **Support 1** | 1.670 | **RSI** | Bullish |
| **Resistance 2** | 2.205 | **Support 2** | 1.890 | **MACD** | Positive |

## Technical Highlights

The stock last closed at RM2.010, consolidating within an ascending parallel channel, formed by upward-sloping resistance and support trendlines. The stock is currently trading around RM2.010, with price action approaching Resistance 1 around RM2.030. A sustained breakout above this resistance zone and the upper trendline could signal a bullish continuation, potentially opening the way towards Resistance 2 around RM2.205.

Momentum indicators support the potential bullish breakout. The RSI stands at 54.23, remaining above the neutral 50 level, which reflects improving buying momentum, although it remains below the overbought region. The MACD histogram has turned slightly positive, while the MACD and signal lines are showing signs of convergence, suggesting that bearish momentum is weakening and bullish momentum may be returning. The stock is also trading around RM2.010, above its 20-day EMA (RM1.989) and 50-day EMA (RM1.969), while remaining above its 200-day EMA (RM1.816), reinforcing the ongoing recovery trend.

On the upside, the immediate target is RM2.030, with further strength potentially extending towards RM2.205 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

### Company Profile

Ranhill Utilities Berhad operates a water utility network. The Company offers water supply, non-revenue, waste water treatment, and clean energy services. Ranhill Utilities serves customers in Malaysia.

### Stock Information

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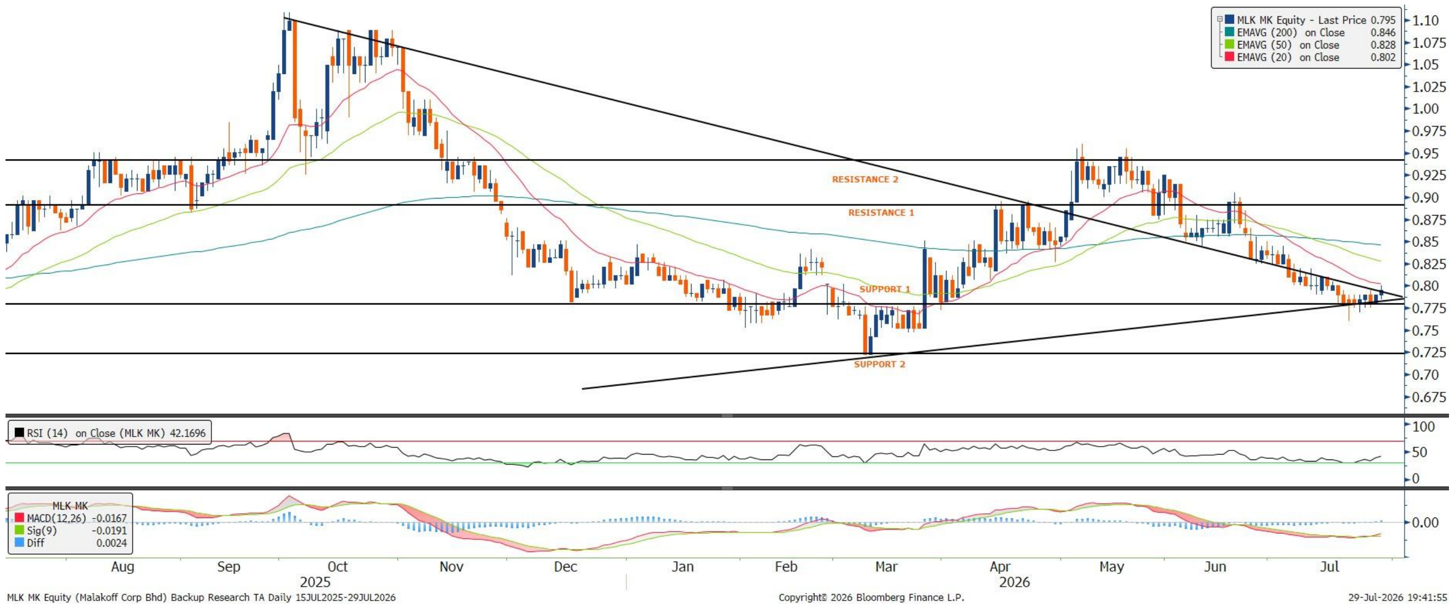
|---|---|
| **Rating** | Non-Rated |
| **Market Cap (RM m)** | 2,604.9 |
| **Issued Shares (m)** | 1,295.9 |
| **Free Float (%)** | 29.9 |
| **Beta** | 0.9 |
| **3-mth Avg. Vol.** | 1,793,883 |
| **20-day Avg. Vol.** | 940,023 |
| **Shariah Compliant** | Yes |

*Source: Bloomberg, Mercury Research*

# Malakoff Corp Berhad (5264)

## *Maintains Constructive Technical Setup Within Symmetrical Triangle*

| MLK MK | Last Close: | 0.795 | 52-week High: | 1.120 | 52-week Low: | 0.730 |
|---|---|---|---|---|---|---|

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|---|---|---|---|---|---|
| **Entry Price** | 0.795 – 0.790 | **Stop Loss** | 0.715 | **Target Price** | 0.890 – 0.940 |
| **Resistance 1** | 0.890 | **Support 1** | 0.780 | **RSI** | Bullish |
| **Resistance 2** | 0.940 | **Support 2** | 0.720 | **MACD** | Positive |

## Technical Highlights

The stock last closed at RM0.795, consolidating within a symmetrical triangle pattern, formed by converging downward-sloping resistance and upward-sloping support trendlines. The stock is currently trading around RM0.795, with price action approaching the upper trendline and Resistance 1 around RM0.890. A sustained breakout above this resistance zone and the upper trendline could signal a bullish continuation, potentially opening the way towards Resistance 2 around RM0.940.

Momentum indicators support the potential bullish breakout. The RSI stands at 42.17, remaining below the neutral 50 level, which suggests momentum is improving but remains weak. The MACD histogram has turned slightly positive, while the MACD and signal lines are showing signs of convergence, suggesting that bearish momentum is weakening and bullish momentum may be returning. The stock is currently trading around RM0.795, below its 20-day EMA (RM0.802), 50-day EMA (RM0.828) and 200-day EMA (RM0.846), indicating that the broader trend remains weak despite the improving momentum.

On the upside, the immediate target is RM0.890, with further strength potentially extending towards RM0.940 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

### Company Profile

Malakoff Corporation Berhad is an independent water and power producing company (IWPP). The Company designs, engineering, procurement, construction, installation, commissioning, testing, operation and maintenance of coal-fired electricity generating facility, and provision of engineering and project management, as well as repair, overhaul, and other services to power plants.

### Stock Information

| | |
|---|---|
| **Rating** | Non-Rated |
| **Market Cap (RM m)** | 3,885.1 |
| **Issued Shares (m)** | 4,887.0 |
| **Free Float (%)** | 38.9 |
| **Beta** | 0.9 |
| **3-mth Avg. Vol.** | 2,364,831 |
| **20-day Avg. Vol.** | 1,773,900 |
| **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:<br>- current high less the current low;<br>- the absolute value of the current high less the previous close;<br>- 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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