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ECA Integrated Solution Berhad (0267)

Ascending Triangle in Sight, Breakout to Confirm Upside

ECA MK	Last Close:	0.330	52-week High:	0.335	52-week Low:	0.140

Entry Price	0.330 – 0.335	**Stop Loss**	0.290	**Target Price**	0.335– 0.360
Resistance 1	0.335	**Support 1**	0.315	**RSI**	Bullish
Resistance 2	0.360	**Support 2**	0.295	**MACD**	Negative

Technical Highlights

The stock last closed at RM0.330, continuing to trade within a well-defined ascending triangle pattern formed since early June. Price action has been characterized by a series of higher lows, reflecting building buying pressure. A decisive breakout above the upper boundary of the pattern, which coincides with resistance at RM0.335, would confirm a bullish continuation and could propel the stock towards the next resistance level at RM0.360.

Momentum indicators are improving. The RSI has strengthened to 59.04, remaining within neutral territory and indicating improving buying interest with further room for upside. Meanwhile, the MACD remains below the signal line, suggesting that bullish momentum has yet to be fully confirmed. Additionally, the stock is trading above all key EMAs, with a recent crossover above the 20-day EMA reinforcing improving short-term price strength.

On the upside, the immediate target is RM0.335, with further strength potentially extending towards RM0.360 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

ECA Integrated Solution Berhad operates as an automated manufacturing solution provider for integrated production systems and automated equipment. The Company provides automated test handling equipment and integrated assemblies. ECA Integrated Solution serves customers worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	191.1
Issued Shares (m)	579.0
Free Float (%)	32.6
Beta	1.6
3-mth Avg. Vol.	3,010,448
20-day Avg. Vol.	2,485,790
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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Zetrix AI Berhad (0138)

Breakout Downtrend Line Signals Potential Bullish Reversal

ZETRIX MK	Last Close:	0.740	52-week High:	2.920	52-week Low:	1.990

Entry Price	0.740 – 0.745	**Stop Loss**	0.705	**Target Price**	0.760 – 0.785
Resistance 1	0.760	**Support 1**	0.730	**RSI**	Bullish
Resistance 2	0.785	**Support 2**	0.710	**MACD**	Positive

Technical Highlights

The stock last closed at RM0.740, breaking above the 1.5 months downtrend line formed since early-Jun after extending its gains for the fourth consecutive session. The recent rebound from the 52-week low of RM0.685 further reinforces the improving price structure. This breakout signals a potential bullish reversal, supported by the formation of a three white soldiers candlestick pattern and a strong bullish marubozu candle. Should momentum persist, the stock is poised to continue its upward trajectory towards the immediate resistance level at RM0.760.

Momentum indicators are gradually turning constructive. The RSI has stabilised at 51.90 within neutral territory, indicating steady buying interest with ample room for further upside. Meanwhile, the MACD has just crossed above the signal line, suggesting that bullish momentum is in its early stages of development. Additionally, the price has just crossed above the 20-day EMA, reinforcing improving short-term strength.

On the upside, the immediate target is RM0.760, 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

Zetrix Ai Berhad provides blockchain technology solutions. The Company designs cross-border public blockchain systems for public sectors, enterprises, and financial institutions. Zetrix Ai serves clients worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	5,881.5
Issued Shares (m)	7,894.7
Free Float (%)	68.2
Beta	1.0
3-mth Avg. Vol.	94,451,154
20-day Avg. Vol.	78,054,398
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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