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TECHNICAL WATCH
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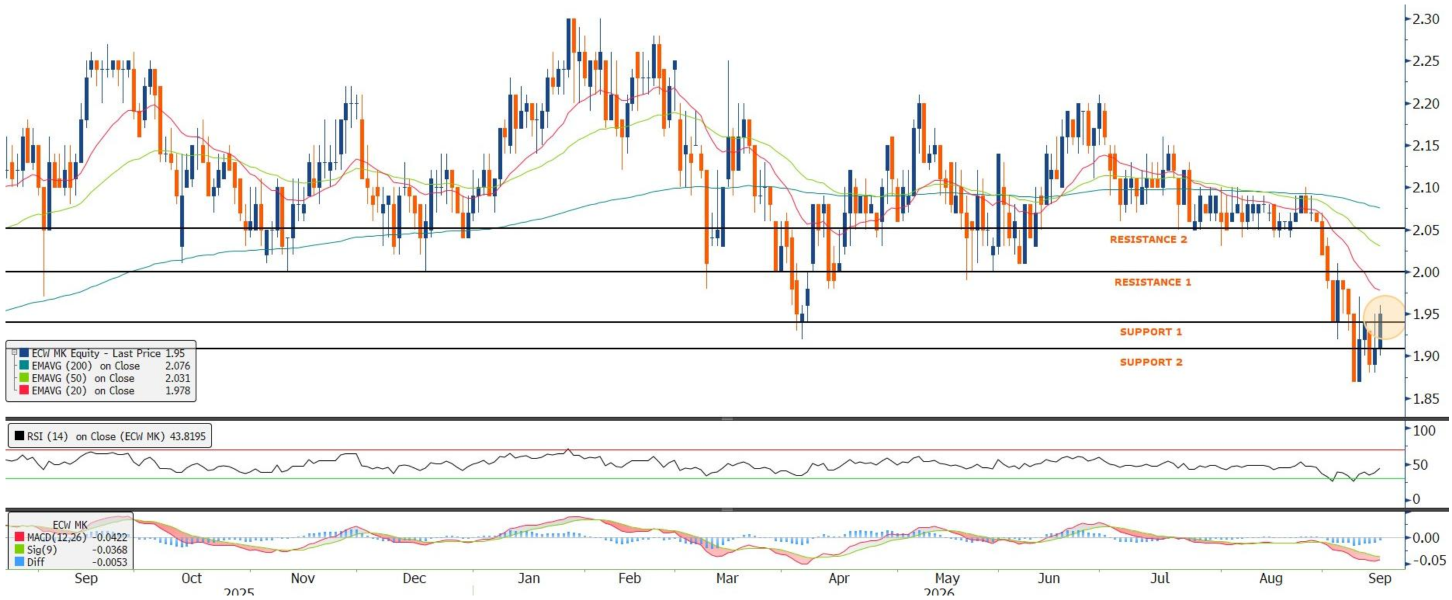
Eco World Development Group Berhad (8206)

Resistance Breakout Signals Renewed Buying Interest

Last Close:	1.950	**52-week High:**	2.300	**52-week Low:**	1.870



Entry Price	1.950 – 1.955	**Stop Loss**	1.905	**Target Price**	2.000 – 2.040
Resistance 1	2.000	**Support 1**	1.940	**RSI**	Bullish
Resistance 2	2.040	**Support 2**	1.910	**MACD**	Neutral

Technical Highlights

The stock closed at RM1.950, extending its rebound from the 52-week low of RM1.870 and reclaiming the RM1.940 level after recently falling below it. The recovery suggests improving buying interest following the recent sell-off, with the stock now approaching the immediate resistance at RM2.000. A breakout above this level could pave the way for further upside towards RM2.040.

Momentum is showing signs of recovery, with the RSI rising to 43.82 after recently entering oversold territory. However, the RSI remains below 50, indicating that buying momentum is improving but has yet to turn firmly bullish. The stock is also trading below its 20-, 50- and 200-day EMAs with the 20-day EMA providing the next key resistance. A move above the 20-day EMA could strengthen the short-term recovery.

On the upside, the immediate target is RM2.000, with further strength potentially extending towards RM2.040 should momentum continue to build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Key Catalyst: Eco World Development Group Bhd emerged as the top bidder for a residential site in Singapore with a S$208.1m (RM667.62m) offer, submitted through its wholly owned Singapore subsidiary. The 99-year leasehold site has a maximum permissible GFA of 11,994 sq m. The tender award remains subject to evaluation by the Singapore government.

Company Profile

Eco World Development Group Bhd. is an investment holding company, which engages in property development. The company was founded by Abdul Rashid bin Abdul Manaf on March 8, 1974 and is headquartered in Kuala Lumpur, Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	6,302.9
Issued Shares (m)	3,232.3
Free Float (%)	32.3
Beta	1.3
3-mth Avg. Vol.	2,194,472
20-day Avg. Vol.	2,009,110
Shariah Compliant	Yes

Source: FactSet, Bloomberg

Hartanah Kenyalang Berhad (0359)

Symmetrical Triangle in Sight, Breakout Awaits

Last Close:	0.625	52-week High:	0.750	52-week Low:	0.145

Entry Price	0.625 – 0.630	**Stop Loss**	0.545	**Target Price**	0.650 – 0.690
Resistance 1	0.650	**Support 1**	0.595	**RSI**	Bullish
Resistance 2	0.690	**Support 2**	0.550	**MACD**	Positive

Technical Highlights

The stock closed at RM0.625, continuing to consolidate within a symmetrical triangle following its previous uptrend. The stock remains supported by the rising lower trendline, while the upper trendline is converging near the RM0.650 resistance. A breakout above the triangle and RM0.650 level would strengthen the bullish setup and potentially drive the stock towards the next resistance at RM0.690.

Momentum remains supportive, with the RSI at 56.38, indicating that buying momentum is still present while remaining below overbought levels. The MACD line is also holding slightly above the signal line, although the narrow gap points to moderate momentum. The stock remains above its 20-, 50- and 200-day EMAs at RM0.612, RM0.588 and RM0.411, respectively, maintaining the broader bullish structure.

On the upside, the immediate target is RM0.650, with further strength potentially extending towards RM0.690 should momentum continue to build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Hartanah Kenyalang Bhd. provides building construction services, focusing on institutional and non-residential buildings such as schools and public facilities. It also undertakes infrastructure construction, mainly roads and bridges in Sarawak, Malaysia. The company was founded by Seah Boon Kee and Seah Boon Tiat in 2010 and is headquartered in Kuching, Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	426.3
Issued Shares (m)	682.0
Free Float (%)	4.5
Beta	0.2
3-mth Avg. Vol.	2,108,494
20-day Avg. Vol.	1,365,820
Shariah Compliant	Yes

Source: FactSet, Bloomberg

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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