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Actionable Technical Highlights

Daily Charting – MYEG (Technical Buy)



Source: *TradingView*

About the Stock:		Key Support & Resistance Levels	
Name	MY E.G. SERVICES BHD	52 Week High/Low	1.15/0.710
Bursa Code	MYEG	3-m Avg. Daily Vol.	82,015,620
CAT Code	0138	Free Float (%)	53
Market Cap	RM7.6b	Beta vs. KLCI	0.9
		Last Price	RM1.02
		Resistance	RM1.02 (R1) RM1.15 (R2)
		Take Profit	RM1.07
		Stop Loss	RM0.955

MY E.G. SERVICES BERHAD (Technical Buy)

- MY E.G. Services BHD (MYEG) closed at RM1.02 yesterday, gaining 2.51%. The stock is showing strong bullish potential with a triangle chart pattern, indicating a likely solid breakout if it continues to rise above the immediate resistance level at RM1.02. The recent bullish engulfing candlestick pattern further reinforces this positive outlook.
- Technically, the Stochastic Oscillator is trending upwards from oversold levels, currently at 16.98, signaling renewed buying interest. The SmartMCDX index is also rising, supporting this sentiment. Additionally, the RSI is moving up and is about to cross its 14-day average, reinforcing the potential for continued upward movement.
- Key levels to monitor include immediate resistance at RM1.02, which aligns with the 13-day SMA. A break above this could push the stock towards the next resistance at RM1.07 and subsequently RM1.15. On the downside, key support levels are at RM1.01, aligned with the 61.8% Fibonacci retracement level, and RM0.960. These levels provide a solid foundation against further declines.
- Given the bullish indicators and the potential for a triangle breakout, we recommend considering an entry around RM1.00. Setting a take-profit target at RM1.07 offers an attractive upside potential of about 7.0%. For risk management, placing a stop-loss at RM0.955 limits potential downside to approximately 4.5%. This strategy presents a favorable risk-to-reward ratio, making it an appealing opportunity for investors looking to capitalize on MYEG’s upward momentum.

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