

Kenneth Leong

(603) 7890 8888 (ext 2093)

[kenneth.leong@apexsecurities.com.my](mailto:kenneth.leong@apexsecurities.com.my)

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## Technical Commentary:

Price has been gradually stepping higher since its debut on Bursa Malaysia back in August 2024. Coming nearer, price has turned into a consolidation pattern since the start of the year with trading activities building up in recent weeks. For now, traders may anticipate for a potential breakout above RM0.47 to target the next resistances located at **RM0.495-0.51**. Downside wise, support is envisaged at **RM0.45**.

### Elridge Energy Holdings Bhd (0318)

Board: ACE

Trend: ☆☆☆☆★

Shariah: Yes

Momentum: ☆☆☆☆★

Sector: Coal & Consumable Fuels

Strength: ★★★★★

Trading Strategy: Monitor for breakout

R1: RM0.495 (+6.45%)

R2: RM0.510 (+9.68%)

SL: RM0.450 (-3.23%)

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## Technical Commentary:

Price appears to have bottomed-out since late November 2024 before staging a v-shaped rebound. Thereafter, price formed a mild pullback and was supported above EMA120 across multiple occasions. With the recent mild surge, the uptrend formation was established and traders may anticipate for a potential flag-formation breakout above RM0.315 to target the next resistances located at **RM0.34-0.35**. Downside wise, support is pegged at **RM0.285**.

### McLean Technologies Bhd (0167)

Board: ACE

Trend: ★★★★★

Shariah: Yes

Momentum: ★★★★★

Sector: Diversified Support Services

Strength: ★★★★★

Trading Strategy: Impending flag-formation breakout

R1: RM0.340 (+9.68%)

R2: RM0.350 (+12.90%)

SL: RM0.285 (-8.06%)

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## Recommendation Framework:

**BUY:** Total returns\* are expected to exceed 10% within the next 12 months.

**HOLD:** Total returns\* are expected to be within +10% to – 10% within the next 12 months.

**SELL:** Total returns\* are expected to be below -10% within the next 12 months.

**TRADING BUY:** Total returns\* are expected to exceed 10% within the next 3 months.

**TRADING SELL:** Total returns\* are expected to be below -10% within the next 3 months.

\*Capital gain

## Sector Recommendations:

**OVERWEIGHT:** The industry defined by the analyst is expected to exceed 10% within the next 12 months.

**NEUTRAL:** The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

**UNDERWEIGHT:** The industry defined by the analyst, is expected to be below -10% within the next 12 months.

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## ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

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(a) nil.

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