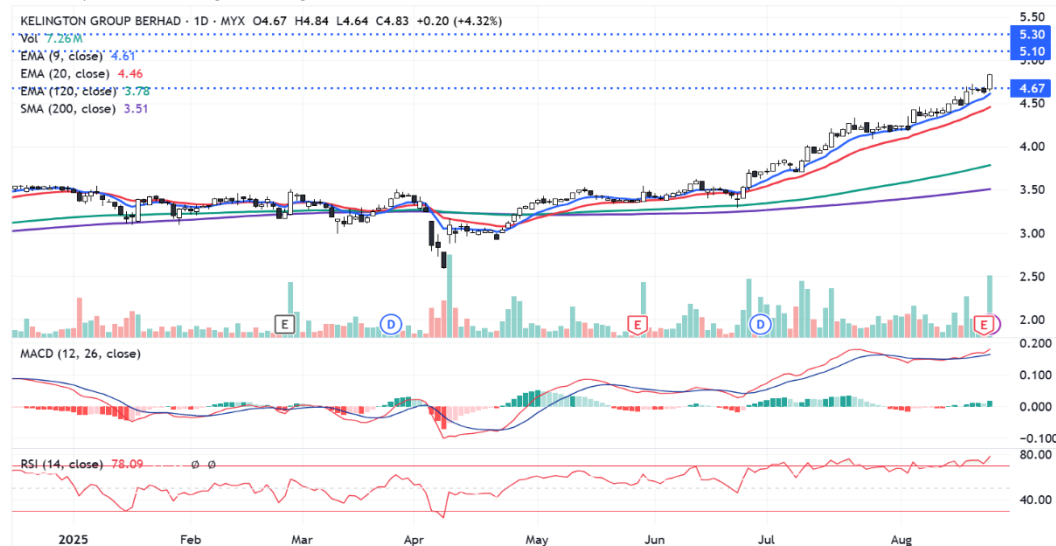


Research Team

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TradingView

Kelington Group Bhd (0151)		
Board: MAIN	Shariah: Yes	Sector: Construction & Engineering
Trend: ★★★★★	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Resistance Breakout		
R1: RM5.100 (+5.59%)	R2: RM5.300 (+9.73%)	SL: RM4.670 (-3.31%)

Technical Commentary:

The stock has consolidated within a narrow range since the start of the year, closely tracking its EMA20. A sharp selloff in April produced a bearish marubozu, but subsequent buying support saw the stock bottom out and rebound into an uptrend. Recently, it staged a breakout above the key resistance level at RM 4.67, confirming renewed bullish momentum. Sustained strength above this would keep the uptrend intact, with the next resistance levels at **RM5.10** and **RM5.30**. Immediate support lies at **RM4.67**.

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TradingView

Ajiya Bhd (7609)		
Board: MAIN	Shariah: Yes	Sector: Building Products
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ★★★★★
Trading Strategy: Resistance Breakout		
R1: RM2.500 (+5.93%)	R2: RM2.600 (+10.17%)	SL: RM2.250 (-4.66%)

Technical Commentary:

The counter staged a sharp rally in early 2025, breaking above RM1.48 with strong volume before entering a consolidation phase from February to July. It has since broken out decisively above RM2.25, with the price now sitting above all key moving averages. While momentum remains firm, the RSI is elevated at 78, suggesting the risk of near-term pullback. Key resistance levels are located at **RM2.50–RM2.60**, while support is expected at **RM2.25**.

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 + dividend yield

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.

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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As of **Monday, 25 Aug, 2025**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.
