

## Research Team

(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

research\_dept created with TradingView.com, Jan 25, 2026 11:30 UTC+8



TradingView

### Malaysia Smelting Corp Bhd (5916)

Board: MAIN  
Trend: ☆☆☆☆★

Shariah: Yes  
Momentum: ☆☆☆☆★

Sector: Diversified Metals & Mining  
Strength: ★★★★★

R1: RM2.100 (+7.14%)

Trading Strategy: Monitor for breakout  
R2: RM2.250 (+14.80%)

SL: RM1.900 (-3.06%)

## Technical Commentary:

After a strong rally, the stock peaked at RM2.18 in mid-Jan before retracing. More recently, the stock dipped below the EMA20 before rebounding, indicating the pullback remains constructive. For now, traders may monitor for a breakout above RM2.00, which could pave the way toward the next resistance levels at **RM2.10** and **RM2.25**. On the downside, support is identified at **RM1.90**.

research\_dept created with TradingView.com, Jan 25, 2026 11:41 UTC+8



TradingView

### Mi Technovation Bhd (5286)

Board: MAIN  
Trend: ★★★★★

Shariah: Yes  
Momentum: ★★★★★

Sector: Semiconductor Materials & Equi  
Strength: ★★★★★

R1: RM3.600 (+7.46%)

Trading Strategy: Breakout-pullback continuation  
R2: RM3.800 (+13.43%)

SL: RM3.160 (-5.67%)

## Technical Commentary:

After consolidating for four months, the stock rebounded before forming a healthy pullback toward RM2.69 in Dec. The stock subsequently rebounded for a second time, leading to a breakout-pullback pattern above RM3.32, which may pave the way toward the next resistance levels at **RM3.60** and **RM3.80**. On the downside, support is envisaged at **RM3.16**.

---

## 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

---

**Disclaimer:** The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Monday, 26 Jan, 2026**, 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.

---