MERCURY SECURITIES SDN BHD
(A Participating Organisation of Bursa Malaysia Securities Bhd.)

TECHNICAL WATCH
Wednesday, 28 May 2025
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Oriental Kopi (0338)

Revisiting the Peak?

Technical Highlights

After its IPO debut with approximately 98.9% gain on the first day, the stock underwent a minor correction phase which sent the stock to its low price of RM0.645. Subsequently, the stock regained momentum and recovered gradually. Yesterday, the stock closed substantially higher with 7.4% gain and successfully breached above the falling wedge pattern. Following the pattern breakout, this also confirmed the stock trading above all its EMA lines. With these favourable technical set-ups, we think the stock could extend its recovery strength and revisit its 52-week high in the near future.

Momentum indicators are looking favourable. The RSI is climbing, supporting the case of the built-up of the stock's sustained buying strength. Meanwhile, the near-to-happen golden cross in MACD is also supportive of the stock's near-term bullish outlook.

An ideal entry point lies between RM0.785 to RM0.790 range, particularly after a slight pullback. The first resistance is at RM0.820, and a breakout above this level could see the stock testing RM0.870. If both levels are surpassed, this could form a stage for the stock to revisit its 52-week high at RM0.900. On the downside, a dip below RM0.730 would invalidate the breakout and likely initiate a correction phase.

Entry – RM0.785 – RM0.790
Stop Loss – RM0.710
Target Price – RM0.820 – RM0.870 – RM0.900

Technical	
Resistance 1 (RM)	0.820
Resistance 2 (RM)	0.870
Support 1 (RM)	0.730
Support 2 (RM)	0.665
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	0.790
52-week High (RM)	0.900
52-week Low (RM)	0.440

Company Profile

Oriental Kopi Berhad via its subsidiaries principally involves in café chain operations as well as distribution and retail of white and black coffee, pineapple tart, kaya and peanut butter, traditional noodle dishes and sauces.

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Malayan Flour Mills (3662)

Nearing Key Resistance Level Breakout

Technical Highlights

The stock has been on major market correction phase since reaching its peak in the early Jun 2024. Upon establishing a bottom in the early April 2025, the stock started to recover and trend upward. Recently, the continual upward price action successfully triggered a double bottom pattern breakout. After the double-bottom breakout, the stock continued to recover. Yesterday, the stock closed higher at RM0.535 and was nearing to break free from the key resistance level of RM0.545, the stock's recent 3-month high. Supported by the credible pattern breakout, we think the stock could breach the key resistance level in the near-term.

Momentum indicators are showing positive strength. The RSI is moving higher, indicating the stock's sustained buying momentum. Meanwhile, the stock's short-term bullish momentum is supported by both the upward-pointing 20-EMA and MACD lines.

Looking at the price range between RM0.525 and RM0.535 could yield an attractive entry opportunity. The first resistance level is at RM0.545, and if the stock successfully breaks through, it could climb towards the RM0.600 level. Should both of these levels be cleared, this could pave way for the stock to rally towards RM0.620. On the flip side, a dip below RM0.485 could indicate the commencement of a new market correction phase.

Entry – RM0.525 – RM0.535
Stop Loss – RM0.475
Target Price – RM0.545 – RM0.600 – RM0.620

Technical	
Resistance 1 (RM)	0.545
Resistance 2 (RM)	0.600
Support 1 (RM)	0.485
Support 2 (RM)	0.425
MACD	Positive
RSI	Positive

Stock Information	
Last Close (RM)	0.535
52-week High (RM)	0.855
52-week Low (RM)	0.425

Company Profile

Malayan Flour Mills Berhad specializes in manufacturing and selling animal feeds, providing transportation services as well as milling and selling of wheat flour.

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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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