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

TECHNICAL WATCH
Wednesday, 15 Oct 2025
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WELL CHIP GROUP BHD (5325)

Falling Wedge Pattern Breakout

Technical Highlights

The stock last closed at RM1.690, peeking out of its falling wedge pattern. This indicates a potential pattern breakout as the stock had been maintaining steadily above its support at RM1.642. Key resistance levels are set based on Fibonacci Projection levels at RM1.720 and RM1.798 along with support levels at RM1.642 and RM1.593.

Momentum indicators show bullish signal from the RSI as it is moving in an upward trajectory towards the overbought zone, indicating strong buying pressure. Furthermore, the stock has been testing its 20-day EMA as a key trendline, having traded well above its 50 and 200-day EMAs, posing a secure uptrend. However, the MACD line has yet to cross about the signal line to strengthen our buying position.

On the upside, the immediate target is RM1.720 with further strength potentially extending toward RM1.798 and RM1.847 given a sustained momentum once breaking its first resistance. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM1.680 – RM1.690
Stop Loss – RM1.590
Target Price – RM1.798 – RM1.847

Technical	
Resistance 1 (RM)	1.720
Resistance 2 (RM)	1.798
Support 1 (RM)	1.642
Support 2 (RM)	1.593
MACD	Bearish
RSI	Positive

Stock Information	
Last Close (RM)	1.690
52-week High (RM)	1.770
52-week Low (RM)	0.935

Company Profile

Well Chip Group Bhd provides provides pawnbroking services. The Company retails and trades new and pre-owned jewelry and gold. Well Chip Group serves customers in Malaysia.

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QES GROUP BHD (0196)

Consolidation Zone Breakout

Technical Highlights

The stock last closed at RM0.430 as it slides outside of its consolidation zone since breaking out of its 6-months down trendline. Its consolidation zone acts as the stocks current support levels, at RM0.431 and RM0.366 respectively. Meanwhile, its key resistance are set based on historical prices at RM0.480 and RM0.526.

Momentum indicators show bullish signal from the MACD as the MACD line maintains above its signal line indicating a strong sustained momentum. Alongside that, the stock had also recently crossed above all its EMAs, showing strength in its movement. However, the RSI line slightly retreated as it reached the overbought zone, indicating some profit-taking from investors.

On the upside, the immediate target is RM0.480, with further strength potentially extending toward RM0.526 and eventually its all-time high at RM0.620. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Entry – RM0.430 – RM0.435
Stop Loss – RM0.360
Target Price – RM0.480 – RM0.526

Technical	
Resistance 1 (RM)	0.480
Resistance 2 (RM)	0.526
Support 1 (RM)	0.431
Support 2 (RM)	0.366
MACD	Bullish
RSI	Positive

Stock Information	
Last Close (RM)	0.430
52-week High (RM)	0.620
52-week Low (RM)	0.340

Company Profile

QES Group Berhad manufactures and distributes inspection, test, measuring, analytical, and automated handling equipment. The Company offers glow discharge analyser, 3D laser scanner and radar, adhesive tester, measuring machine and microscope, profile projector, grinding wheel, mold cleaning, rubber sheet, optical inspection systems, wafer tape remover, and digital camera.

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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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Published & Printed By:

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