MERCURY SECURITIES SDN BHD
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TECHNICAL WATCH
Thursday, June 11, 2026
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SP Setia Berhad (8664)

Support Holds Firm, Upward Trajectory in Play

SPSB MK	Last Close:	1.060	52-week High:	1.210	52-week Low:	0.720

Entry Price	1.060 – 1.065	**Stop Loss**	0.930	**Target Price**	1.100 – 1.180
Resistance 1	1.100	**Support 1**	0.970	**RSI**	Bullish
Resistance 2	1.180	**Support 2**	0.935	**MACD**	Positive

Technical Highlights

The stock last closed at RM1.060, rebounding from its RM0.970 resistance-turned-support level following a pullback from the mid-April peak of RM1.210. The emerging three white soldiers candlestick pattern further strengthens the signals of recovering upward momentum. Should this momentum sustain, the price is likely to extend its rally towards the immediate resistance level at RM1.100.

Momentum indicators remain bullish, with the RSI trending higher above the 50-level, reflecting strengthening buying interest rather than exhaustion at this stage. Meanwhile, the MACD line is narrowing its gap below the signal line, indicating that bearish momentum is fading and a potential bullish crossover may be forming. Concurrently, the stock has just broken above the 20-day EMA while trading comfortably above the 50-day EMA and 200-day EMA, validating the broader uptrend structure across the near to medium term.

On the upside, the immediate target is RM1.100, with further strength potentially extending towards RM1.180 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

SP Setia Berhad is an investment holding company. Through its subsidiaries, the Company operates as building contractors and develops, invests, and leases properties. SP Setia also manufactures precast concrete, and prefabricates, installs, and sells wood products.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	5,354.6
Issued Shares (m)	5,051.5
Free Float (%)	50.1
Beta	1.1
3-mth Avg. Vol.	11,484,430
20-day Avg. Vol.	11,494,590
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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Coastal Contracts Berhad (5071)

Falling Wedge Pattern Formed

COCO MK	Last Close:	1.360	52-week High:	1.520	52-week Low:	0.940

Entry Price	1.360 – 1.365	**Stop Loss**	1.205	**Target Price**	1.480 – 1.540
Resistance 1	1.480	**Support 1**	1.290	**RSI**	Neutral
Resistance 2	1.540	**Support 2**	1.210	**MACD**	Neutral

Technical Highlights

The stock closed at RM1.360, rebounding from its established support at RM1.290. Following the rally from early to mid of May 2026, the price has consolidated into a tightening range, forming a falling wedge pattern, which is typically a bullish continuation setup. If sustained, the price is expected to trade towards the upper band of the wedge at around RM1.365, while a breakout above the wedge could trigger a stronger bullish continuation.

Momentum indicators are showing mixed but improving signals. The RSI remains above 50, indicating a slightly bullish bias and healthy buying interest. Meanwhile, the MACD is still below the signal line, suggesting that bearish momentum has not completely faded, although the narrowing gap points to a potential bullish crossover. This outlook is supported by the EMA structure, with the EMA 20 and EMA 50 holding above the EMA 200, while the converging short-term EMAs indicate price consolidation and the possibility of a breakout in the near term.

On the upside, the immediate target is RM1.480, with further strength potentially extending towards RM1.540 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Coastal Contracts Berhad is an investment holding company. The Company, through its subsidiaries, provides fabrication and sale of marine transportation vessels, property letting, ship repairs and maintenance, sub-contract services, vessel chartering, tugboat and barge transportation, equipment hiring, as well as barge hiring and leasing services.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	736.0
Issued Shares (m)	541.2
Free Float (%)	34.2
Beta	0.8
3-mth Avg. Vol.	749,661
20-day Avg. Vol.	471,900
Shariah Compliant	No

Source: Bloomberg, Mercury Research

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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