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

TECHNICAL WATCH
Friday, June 12, 2026
Research Team
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Ambest Group Berhad (0391)

Broke 52-Week High Level, Uptrend Channel Remains Intact

AMBEST MK	Last Close:	0.870	52-week High:	0.880	52-week Low:	0.260

Entry Price	0.870 – 0.875	**Stop Loss**	0.675	**Target Price**	0.980 – 1.040
Resistance 1	0.980	**Support 1**	0.735	**RSI**	Bullish
Resistance 2	1.040	**Support 2**	0.680	**MACD**	Positive

Technical Highlights

The stock last closed at RM0.870, establishing a new 52-week high and confirming a decisive breakout above the resistance-turned-support level at RM0.735. The formation of a Marubozu candlestick in the latest session underscores strong buying interest and sustained bullish momentum. If this momentum persists, the price is poised to advance towards the immediate resistance level of RM0.980.

Momentum indicators remain broadly supportive of the bullish setup, with the RSI climbing above the 70-level, reflecting strong buying momentum although near-term overbought conditions may trigger intermittent consolidation. Meanwhile, the MACD had just crossed above signal line, suggesting that bullish momentum continues to strengthen. Separately, price is trading above the 20-, 50-, and 200-day EMAs, with all three moving averages maintaining a bullish alignment, reinforcing the improving medium term trend structure.

On the upside, the immediate target is RM0.980, with further strength potentially extending towards RM1.040 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Ambest Group Berhad is a Malaysia-based engineering support services provider specialising in precision machining, sheet metal fabrication, and assembly solutions, primarily for the semiconductor industry, with capabilities including CNC machining, milling, turning, laser cutting, bending, welding, and polishing.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	441.2
Issued Shares (m)	510.0
Free Float (%)	28.9
Beta	n/a
3-mth Avg. Vol.	5,770,980
20-day Avg. Vol.	4,169,264
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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Hartalega Holdings Berhad (5168)

Symmetrical Triangle Pattern Breakout Awaits

HART MK	Last Close:	1.310	52-week High:	1.950	52-week Low:	0.800

Entry Price	1.310 – 1.315	**Stop Loss**	1.125	**Target Price**	1.390 – 1.470
Resistance 1	1.390	**Support 1**	1.210	**RSI**	Bullish
Resistance 2	1.470	**Support 2**	1.130	**MACD**	Neutral

Technical Highlights

The stock last closed at RM1.310, consolidating within a symmetrical triangle pattern that reflects ongoing price compression. Since early March 2026, the stock has staged a reversal, breaking out of an eight-month downtrend and establishing a renewed uptrend. This shift is supported by the formation of higher highs prior to the current consolidation phase. The narrowing price structure suggests a buildup in momentum, with the symmetrical triangle indicating a potential continuation pattern. A breakout from this consolidation phase would signal a bullish bias, likely paving the way for a resumption of the prior uptrend.

Momentum indicators are showing mixed but improving signals, with the RSI crossing above the 50-level, indicating a slightly bullish bias and healthy buying interest. 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. The price has recently crossed above the 20-day and 200-day EMAs, signalling a strengthening shift in momentum and a potential transition into a bullish phase. While it remains above the key moving averages, the narrowing gap between the EMAs suggests early-stage alignment, indicating that momentum is building but has yet to fully expand into a sustained trend.

On the upside, the immediate target is RM1.390, with further strength potentially extending towards RM1.470 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Hartalega Holdings Bhd. manufactures a wide range of latex gloves. The Company's products include natural rubber examination gloves, nitrile examination gloves, nitrile clean room gloves and natural rubber surgical gloves.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	4,463.8
Issued Shares (m)	3,407.5
Free Float (%)	44.0
Beta	0.3
3-mth Avg. Vol.	14,309,860
20-day Avg. Vol.	13,125,040
Shariah Compliant	Yes

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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