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Kobay Technology Berhad (6971)

Symmetrical Triangle Tightening, Breakout Awaits

KOBAY MK	Last Close:	2.470	52-week High:	2.790	52-week Low:	1.120

Entry Price	2.470 – 2.475	**Stop Loss**	2.145	**Target Price**	2.640 – 2.850
Resistance 1	2.640	**Support 1**	2.300	**RSI**	Bullish
Resistance 2	2.850	**Support 2**	2.150	**MACD**	Neutral

Technical Highlights

The stock closed at RM2.470, continuing to consolidate within a symmetrical triangle formation. Since March 2026, the stock has formed a series of higher highs, reaching its 52-week high at RM2.790 before retracing to its strong support level at RM2.300. 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 gradually turning constructive. The RSI has stabilised in neutral territory at 53.42, suggesting steady buying interest with ample room for further upside. Meanwhile, the MACD remains below the signal line, indicating that bullish momentum is still in the early stages of forming. Separately, the price is trading above all key EMAs, with a recent move above the 20-day EMA reinforcing improving short-term strength. Overall, this supports a cautiously positive technical outlook as momentum continues to build.

On the upside, the immediate target is RM2.640, with further strength potentially extending towards RM2.850 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Kobay Technology Berhad is an investment holding company. The Company, through its subsidiaries, manufactures carbide tooling parts, jigs, fixtures, precision tools, dies, molds, metal works and equipment, automated machine and parts, and high end steel and carbide precision tools. Kobay Technology also lets properties and operates in money lender and leasing business.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	800.7
Issued Shares (m)	324.2
Free Float (%)	26.2
Beta	1.4
3-mth Avg. Vol.	1,654,907
20-day Avg. Vol.	1,862,895
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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TECHNICAL WATCH
Friday, June 26, 2026
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UUE Holdings Berhad (0310)

Double Bottom Formation Points to Trend Reversal

UUE MK	Last Close:	0.465	52-week High:	0.630	52-week Low:	0.345

Entry Price	0.465 – 0.470	**Stop Loss**	0.425	**Target Price**	0.510 – 0.550
Resistance 1	0.510	**Support 1**	0.460	**RSI**	Bullish
Resistance 2	0.550	**Support 2**	0.430	**MACD**	Positive

Technical Highlights

The stock closed at RM0.465, breaking decisively above the neckline of a well-formed double bottom pattern, signalling a bullish trend reversal. This confirms that the prior downtrend has ended, with the uptrend only beginning after the second bottom was formed and validated by the breakout. With momentum now turning positive, the stock is likely to extend its gains, rallying towards the next resistance level at RM0.510.

Momentum indicators are turning highly constructive. The RSI remains strong at 70.81, reflecting solid buying interest and sustained demand. Meanwhile, the MACD continues to trend above the signal line, indicating that bullish momentum is building. In addition, the price is trading above all key EMAs, with a recent breakout above the 200-day EMA further reinforcing the strength of the uptrend and supporting a firmly positive technical outlook.

On the upside, the immediate target is RM0.510, with further strength potentially extending towards RM0.550 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

UUE Holdings Berhad is a holding company. The Company, through its subsidiaries, focuses on project planning and management, utility detection and mapping, as well as HDD technical, underground utilities survey works prior to the commencement of HDD works comprising underground utility detection and mapping, trial pit boring, and passive live tracing. UUE Holdings operates in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	424.3
Issued Shares (m)	912.4
Free Float (%)	34.1
Beta	1.3
3-mth Avg. Vol.	1,067,427
20-day Avg. Vol.	1,529,328
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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