

QES Group Berhad (0325)

52-Week High Broken Confirmed, Bullish Structure Remains Intact

QES MK	Last Close:	0.545	52-week High:	0.545	52-week Low:	0.340
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Entry Price	0.545 – 0.550	Stop Loss	0.495	Target Price	0.560 – 0.605
Resistance 1	0.560	Support 1	0.520	RSI	Bullish
Resistance 2	0.605	Support 2	0.500	MACD	Positive

Technical Highlights

The stock closed at RM0.545, extending its bullish momentum following a decisive breakout above its previous 52-week high of RM0.520. Prior to this, the stock made several unsuccessful attempts to breach this level, indicating strong resistance. The recent breakout confirms a shift in sentiment, suggesting renewed buying interest. With this breakout in place, the stock is likely to continue its upward trajectory towards the next immediate resistance at RM0.560.

Momentum indicators are gradually turning constructive. The RSI has climbed above the 60 level, reflecting strengthening buying pressure. Meanwhile, the MACD has crossed above its signal line, reinforcing the improving bullish momentum. Adding to the constructive outlook, price has surged above all its key EMAs, signalling a shift towards a more positive near-term trend.

On the upside, the immediate target is RM0.560, with further strength potentially extending towards RM0.605 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

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.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	453.9
Issued Shares (m)	832.8
Free Float (%)	65.3
Beta	1.1
3-mth Avg. Vol.	2,211,985
20-day Avg. Vol.	2,842,389
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

JF Technology Berhad (0146)

Falling Wedge Pattern Formed Signals Bullish Continuation

JFTB MK	Last Close:	0.615	52-week High:	0.675	52-week Low:	0.385
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Entry Price	0.615 – 0.620	Stop Loss	0.545	Target Price	0.640 – 0.680
Resistance 1	0.640	Support 1	0.585	RSI	Bullish
Resistance 2	0.680	Support 2	0.550	MACD	Neutral

Technical Highlights

The stock closed at RM0.615, forming a falling wedge pattern as price action continues to compress within narrowing boundaries, signalling building upside pressure. A breakout above the upper trendline would likely confirm the pattern, which is typically a bullish continuation, paving the way for a potential advance towards the next resistance level at RM0.640.

Momentum indicators are gradually improving. The RSI has climbed past the 60 level, reflecting strengthening buying interest while still offering room for further upside. Meanwhile, the MACD remains below the signal line but is beginning to flatten, suggesting that downside momentum is easing and a potential bullish crossover could emerge. On the trend side, price is trading above all key EMAs, with a recent reclaim of the 20-day EMA further strengthening short-term structure.

On the upside, the immediate target is RM0.640, with further strength potentially extending towards RM0.680 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

JF Technology Bhd. designs, manufactures and assembles test probes and test sockets for the semiconductor industry. The Company offers offers Kelvin test probes, tungsten test probes, molded test probes, single pins and other types of cantilever test probes.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	594.2
Issued Shares (m)	966.1
Free Float (%)	37.0
Beta	1.4
3-mth Avg. Vol.	1,627,964
20-day Avg. Vol.	1,815,983
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: <ul style="list-style-type: none">- 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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