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TECHNICAL WATCH
Thursday, July 16, 2026
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Coraza Integrated Technology Berhad (0240)

Breaking the Wedge, Bullish Charge Ahead

CORAZA MK	Last Close:	1.130	52-week High:	1.140	52-week Low:	0.450

Entry Price	1.130 – 1.135	**Stop Loss**	1.005	**Target Price**	1.250 – 1.370
Resistance 1	1.250	**Support 1**	1.070	**RSI**	Bullish
Resistance 2	1.370	**Support 2**	1.010	**MACD**	Positive

Technical Highlights

The stock last closed at RM1.130, decisively breaking above the falling wedge pattern, a bullish continuation pattern, supported by a strong bullish marubozu candlestick that signals firm buying momentum. With price action reclaiming resistance levels and approaching its 2-year high of RM1.160, the breakout suggests a transition from consolidation to upward expansion, paving the way towards next resistance at RM1.250.

Momentum indicators remain supportive of the bullish outlook. The RSI has climbed to 67.23, reflecting strengthening buying momentum while remaining below the overbought threshold, suggesting room for further upside. Meanwhile, the MACD has crossed above its signal line, indicating strengthening bullish momentum. The positive technical setup is further reinforced by the stock trading above all key exponential moving averages (EMAs), signalling an improving medium- to long-term trend.

On the upside, the immediate target is RM1.250, with further strength potentially extending towards RM1.370 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Coraza Integrated Technology Berhad is a metal fabricating company. The Company specializes in fabrication of sheet metal, precision engineering, and electro-mechanical assembly, such as cutting, bending, welding, milling, turning, and tapping. Coraza Integrated Technology serves customers globally.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	560.1
Issued Shares (m)	495.7
Free Float (%)	31.3
Beta	1.5
3-mth Avg. Vol.	4,431,036
20-day Avg. Vol.	3,330,400
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

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CPE Technology Berhad (5317)

52-Week High Breakout Signals Renewed Buying Momentum

CPETECH MK	Last Close:	1.020	52-week High:	1.040	52-week Low:	0.350

Entry Price	1.020 – 1.025	**Stop Loss**	0.925	**Target Price**	1.090 – 1.140
Resistance 1	1.090	**Support 1**	0.990	**RSI**	Bullish
Resistance 2	1.140	**Support 2**	0.930	**MACD**	Positive

Technical Highlights

The stock last closed at RM1.020, breaking above its previous 52-week high and signalling a strong bullish breakout. The strong bullish candlestick pushed the share price above the immediate resistance level at RM0.990, which has now turned into the support level. This decisive move signals renewed buying interest, marking an improvement in the overall technical structure and strengthening the bullish outlook.

Momentum indicators remain supportive of the bullish outlook. The RSI has risen to 71.13, entering overbought territory and signalling strong buying momentum. Although the elevated RSI may indicate potential short-term profit-taking, the MACD remains above the signal line, suggesting sustained bullish momentum. The share price continues to trade above all key EMAs, reinforcing the positive trend structure.

On the upside, the immediate target is RM1.090, with further strength potentially extending towards RM1.140 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Key Catalyst: CPE Technology Berhad signed a Share Purchase and JV Agreement with Japan's Kanekita Co., Ltd on 14 July 2026 to set up a new entity (CPE 50.5% / Kanekita 49.5%) combining Kanekita's surface treatment technology with CPE's precision engineering capabilities, strengthening CPE's position in the semiconductor manufacturing equipment industry. No material financial impact expected this year, but anticipated to boost long-term profitability.

Company Profile

CPE Technology Berhad operates as a holding company. The Company, through its subsidiaries, specializes in providing precision machining and mechanical sub-assembly, including CNC turning and milling, turn-mill, and finish processes. CPE Technology serves customers worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	684.7
Issued Shares (m)	671.3
Free Float (%)	37.5
Beta	1.4
3-mth Avg. Vol.	2,214,933
20-day Avg. Vol.	1,250,955
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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