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TECHNICAL WATCH
Thursday, July 23, 2026
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Oxford Innotech Bhd (0368)

Ascending Parallel Channel Points, Continuation of Uptrend

OXB MK	Last Close:	0.375	52-week High:	0.500	52-week Low:	0.205

Entry Price	0.375 – 0.380	**Stop Loss**	0.305	**Target Price**	0.385 – 0.400
Resistance 1	0.385	**Support 1**	0.350	**RSI**	Bullish
Resistance 2	0.400	**Support 2**	0.310	**MACD**	Positive

Technical Highlights

The stock last closed at RM0.375, continuing to consolidate within an ascending parallel channel, a pattern shaped by a two-month ascending lower trendline running parallel to a gently rising upper trendline. The stock recently rebounded from the lower boundary of the channel and continues to trade above the immediate support level at RM0.355, reinforcing the prevailing bullish structure.

Momentum indicators lend constructive support to the bullish outlook. The RSI has climbed to 58.50, reflecting strengthening buying momentum while remaining below overbought territory. The MACD remains above its signal line with the histogram turning positive, confirming that bullish momentum is re-accelerating following the recent consolidation phase. Adding to the strong setup, the stock continues to trade above the 20-day, 50-day and 200-day EMAs, and together with the bullish EMA alignment discussed above, this further reaffirms the bullish trend.

On the upside, the immediate target is RM0.385, with further strength potentially extending towards RM0.400 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Oxford Innotech Berhad operates as an engineering company. The Company provides engineering components, mechanical assembly, automation, and robotic solutions. Oxford Innotech serves customers in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	266.3
Issued Shares (m)	710.0
Free Float (%)	41.1
Beta	N/A
3-mth Avg. Vol.	2,794,074
20-day Avg. Vol.	1,856,255
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

Lim Seong Hai Capital Berhad (0351)

Falling Wedge Signals Potential Trend Reversal

LSH MK	Last Close:	1.615	52-week High:	2.560	52-week Low:	0.795

Entry Price	1.615 – 1.620	**Stop Loss**	1.380	**Target Price**	1.765 – 1.910
Resistance 1	1.765	**Support 1**	1.585	**RSI**	Bullish
Resistance 2	1.910	**Support 2**	1.385	**MACD**	Positive

Technical Highlights

The stock last closed at RM1.615, attempting to rebound within a falling wedge, a pattern shaped by a two-month descending resistance trendline converging with a descending support trendline. Price action has recently bounced from the lower boundary of the wedge and is attempting to reclaim the immediate resistance level at RM1.700, suggesting selling pressure may be easing.

Momentum indicators lend constructive support to the bullish outlook. The RSI climbed to 47.40, reflecting improving buying momentum although it remains below the neutral 50 level. The MACD remains above its signal line with the histogram turning positive, confirming that bullish momentum is re-accelerating following the recent consolidation phase. Adding to the constructive setup, the stock is trading above all the EMA, -20, -50 and -200 days, with the recent EMA-20/EMA-50 golden cross reinforcing early signs of a trend shift

On the upside, the immediate target is RM1.765, with further strength potentially extending towards RM1.910 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Lim Seong Hai Capital Berhad operates as an investment holding company. The Company, through its subsidiaries, invests in property development, construction, financial services, real estate, heavy machinery leasing, building materials and electrical supplies trading, retail, and manufacturing companies. Lim Seong Hai Capital serves customers in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	1,383.3
Issued Shares (m)	838.4
Free Float (%)	27.9
Beta	N/A
3-mth Avg. Vol.	829,342
20-day Avg. Vol.	985,535
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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