Oriental Kopi Holdings Berhad (0338)

Resistance Breakout Suggests Bullish Reversal

KOPI MK	Last Close:	1.030	52w High	1.610	52w Low	0.825

Entry Price	1.030 – 1.035	**Stop Loss**	0.950	**Target Price**	1.080 – 1.130
Resistance 1	1.080	**Support 1**	1.010	**RSI**	Bullish
Resistance 2	1.130	**Support 2**	0.955	**MACD**	Positive

Technical Highlights

The stock last closed at RM1.030, successfully breaking above the resistance-turned-support level at RM1.010. Earlier, the stock had already broken above the 7-month downtrend line formed between January and July 2026, indicating a possible shift away from its previous downtrend. Together, these breakouts suggest that the stock may be entering a trend reversal. If buying momentum continues to build, the stock may extend its gains towards the next resistance level at RM1.080.

Momentum indicators have strengthened. The RSI stands at 71.24, indicating strong buying interest and continued upward momentum, although it has entered overbought territory. Meanwhile, the MACD remains above the signal line, supporting the positive momentum outlook. From a trend perspective, the price has moved above the 20-day and 50-day EMAs, with both averages narrowing and suggesting a potential bullish crossover. However, the stock is still trading below the 200-day EMA, indicating that the broader trend remains cautious despite the recent improvement in price action.

On the upside, the immediate target is RM1.080, with further strength potentially extending towards RM1.130 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Key Catalyst: Oriental Kopi Holdings Bhd announced its overseas expansion plan to Indonesia and Mauritius. Its JV company, PT Era Oriental Kopi, will focus on opening restaurants across Indonesia, prioritising Jakarta, with the first outlet scheduled to begin operations within a year of the agreement. In Mauritius, its six-year franchise agreement will generate franchise fees and monthly royalties, with both overseas ventures expected to contribute positively to future earnings.

Company Profile

Oriental Kopi Holdings Bhd operates as a holding company. The Company, through its subsidiaries, engages in cafe chain operations, as well as the distribution and retail of white and black coffee, pineapple tart, kaya and peanut butter, traditional noodle dishes, and sauces. Oriental Kopi Holdings serves customers in Malaysia.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	2,060.0
Issued Shares (m)	2,000.0
Free Float (%)	28.2
Beta	N/A
3-mth Avg. Vol.	4,812,335
20-day Avg. Vol.	4,777,497
Shariah Compliant	Yes

Source: Bloomberg, Mercury Research

Dialog Group Berhad (7277)

Falling Wedge Formed, Breakout in Sight

DLG MK	Last Close	1.910	52w High	2.360	52w Low	1.540

Entry Price	1.910 – 1.915	**Stop Loss**	1.815	**Target Price**	1.990 – 2.060
Resistance 1	1.990	**Support 1**	1.880	**RSI**	Bearish
Resistance 2	2.060	**Support 2**	1.820	**MACD**	Negative

Technical Highlights

The stock last closed at RM1.910 as it continues to trade within the falling wedge pattern formed since mid-July 2026. A breakout above the upper boundary of the pattern, or Resistance 1 at RM1.990, would signal a potential resumption of the upward trend, with the next resistance level at RM2.060.

Momentum indicators remain weak. The RSI stands at 39.76, reflecting weak buying interest and remaining below the 50 level. Meanwhile, the MACD has crossed below the signal line, suggesting that bullish momentum has yet to emerge. The stock is also trading below its key EMAs, indicating that the near-term trend remains under pressure. Hence, a confirmed breakout above the falling wedge is required before considering a potential reversal and resumption of the uptrend.

On the upside, the immediate target is RM1.990, with further strength potentially extending towards RM2.060 should momentum build. Conversely, a breach below its support levels would invalidate the bullish outlook and expose the stock to further downside.

Company Profile

Dialog Group Berhad operates as a holding company. The Company, through its subsidiaries, provides engineering, procurement, fabrication, construction, maintenance, operations, and project management services. Dialog Group also owns upstream fields, as well as retails petroleum to oil, gas, and petrochemical industries. Dialog Group serves customers worldwide.

Stock Information

Rating	Non-Rated
Market Cap (RM m)	10,777.5
Issued Shares (m)	5,642.7
Free Float (%)	76.3
Beta	1.0
3-mth Avg. Vol.	7,531,942
20-day Avg. Vol.	5,651,066
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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