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Technical Commentary:

HENGYUAN has broken above its key resistance at RM1.40, signalling a bullish breakout that could pave the way for further gains. Meanwhile, the MACD remains in bullish territory while the RSI is holding above 70, indicating strengthening buying momentum that may support further upside.

We expect further upside towards **RM1.78** and **RM1.89**, while the stop-loss is set at **RM1.49.**

Hengyuan Refining Co Bhd (4324)		
Board: MAIN	Shariah: No	Sector: Oil & Gas Refining & Marketing
Trend: ★★★★★	Momentum: ★★★★★	Strength: ★★★★★
	Trading Strategy: Resistance Breakout	
R1: RM1.780 (+13.38%)	R2: RM1.890 (+20.38%)	SL: RM1.490 (-5.10%)

Technical Commentary:

UUE has broken above its long-term descending trendline, signalling a potential trend reversal after an extended correction. Meanwhile, the MACD remains in positive territory while the RSI is holding above 70, suggesting improving momentum that may support further upside.

We expect further upside towards **RM0.60** and **RM0.65**, while the stop-loss is set at **RM0.515.**

UUE Holdings Bhd (0310)		
Board: ACE	Shariah: Yes	Sector: Construction & Engineering
Trend: ☆☆☆☆★	Momentum: ★★★★★	Strength: ★★★★★
	Trading Strategy: Downtrend Breakout	
R1: RM0.600 (+10.09%)	R2: RM0.650 (+19.27%)	SL: RM0.515 (-5.50%)

Recommendation Framework:
BUY: Total returns* are expected to exceed 10% within the next 12 months.
HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.
SELL: Total returns* are expected to be below -10% within the next 12 months.
TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.
TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.
*Capital gain + dividend yield

Sector Recommendations:
OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.
NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.
UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:
★★★★★ : Appraised with 3% premium to fundamental fair value
★★★★ : Appraised with 1% premium to fundamental fair value
★★★ : Appraised with 0% premium/discount to fundamental fair value
★★ : Appraised with -1% discount to fundamental fair value
★ : Appraised with -5% discount to fundamental fair value

As of **Thursday, 23 Jul, 2026**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:
(a) nil.