

18 November 2020

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Daily technical highlights – (SUNREIT, IGBREIT)

Daily Charting – SUNREIT (Trading Buy)



About the Stock:		Key Support & Resistance Levels			
Name	Sunway Real Estate Invnt Trust	52 Week High/Low	: 1.92/1.34	Last Price	: RM1.52
Bursa Code	: SUNREIT	3-m Avg. Daily Vol.	: 2,032,831	Resistance	: RM1.69 (R1) RM1.80 (R2)
CAT Code	: 5176	Free Float (%)	: 32.5	Stop Loss	: RM1.39
Market Cap	: RM5,205.7m	Beta vs. KLCI	: 0.6		

Sunway Real Estate Investment Trust (Trading Buy)

- Riding on a recovery theme, SUNREIT – with its diversified portfolio of assets comprising retail malls, hotels, offices, medical centre, education institution and industrial property – is expected to see a revival as economic activities pick up on the back of expectations that Covid-19 vaccines will be available sooner rather than later.
- Reflecting the adverse impact on the Group’s fundamentals following the recent resurgence of Covid-19 cases, the stock plummeted from a high of RM1.72 in mid-September to a 6½-year low of RM1.34 in early November this year (which was even below March’s lowest price level of RM1.50).
- SUNREIT’s share price has subsequently recovered from the trough to close at RM1.52 yesterday amid increased buying interest.
- With the momentum indicator (a measure of the velocity of price changes) triggering a buy signal after crossing above the zero line, the stock is expected to extend its upward trajectory going forward, probably climbing towards our resistance thresholds of RM1.69 (R1) and RM1.80 (R2). This translates to upside potentials of 11% and 18%, respectively.
- We have placed our stop loss price at RM1.39 (or 9% downside risk).
- In terms of fundamental valuations, SUNREIT shares are presently trading at prospective dividend yields of 5.1% and 5.6% based on consensus DPU projections of 7.7 sen for FY Jun 2021 and 8.5 sen for FY Jun 2022, respectively.



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STOCK CALL MONITOR*

Stock Name	Issue Date (ID)	Rating	Price @ ID	Target Price (TP)	Stop Loss Price (SL)	Upside Potential @ ID	Downside Risk @ ID	Risk to Reward Ratio	Highest Price since ID	Lowest Price since ID	Last Price	Status [^]	Date Status Fulfilled
			RM	RM	RM	%	%	RM	RM	RM			
BP PLASTICS HOLDING BHD	20/10/2020	Trading Buy	1.60	1.76	1.45	10%	-9%	1.07x	1.63	1.40	1.55	SL Hit	30/10/2020
BRIGHT PACKAGING INDUS BHD	20/10/2020	Trading Buy	0.25	0.28	0.21	14%	-14%	1.00x	0.26	0.20	0.24	SL Hit	3/11/2020
SCICOM (MSC) BHD	21/10/2020	Trading Buy	0.94	1.04	0.84	11%	-11%	1.00x	0.98	0.86	0.90	Open	
LOTUS KFM BHD	21/10/2020	Trading Buy	0.28	0.32	0.24	14%	-14%	1.00x	0.28	0.25	0.25	Open	
N2N CONNECT BHD	22/10/2020	Trading Buy	0.72	0.80	0.65	11%	-10%	1.14x	0.78	0.67	0.77	Open	
EXCEL FORCE MSC BHD	22/10/2020	Trading Buy	0.47	0.52	0.42	12%	-10%	1.22x	0.51	0.41	0.46	SL Hit	2/11/2020
FRONTKEN CORP BHD	23/10/2020	Trading Buy	3.68	4.10	3.30	11%	-10%	1.11x	3.83	3.41	3.55	Open	
MI TECHNOVATION BHD	23/10/2020	Trading Buy	4.42	4.95	3.86	12%	-13%	0.95x	4.88	3.85	4.15	SL Hit	30/10/2020
INARI AMERTRON BHD	27/10/2020	Trading Buy	2.55	2.80	2.35	10%	-8%	1.25x	2.77	2.42	2.65	Open	
ELSOFT RESEARCH BHD	27/10/2020	Trading Buy	0.64	0.74	0.55	16%	-13%	1.18x	0.65	0.59	0.64	Open	
SPRING ART HOLDINGS BHD	28/10/2020	Trading Buy	0.26	0.28	0.23	10%	-10%	1.00x	0.39	0.25	0.35	TP Hit	4/11/2020
HAP SENG PLANTATIONS HLDGS	28/10/2020	Trading Buy	1.67	1.85	1.51	11%	-10%	1.13x	1.90	1.64	1.83	TP Hit	11/11/2020
D&O GREEN TECHNOLOGIES BHD	30/10/2020	Trading Buy	1.15	1.30	1.06	13%	-8%	1.67x	1.50	1.05	1.49	SL Hit	2/11/2020
ES CERAMICS TECHNOLOGY BHD	30/10/2020	Trading Buy	0.60	0.69	0.54	15%	-10%	1.50x	0.62	0.47	0.53	SL Hit	30/10/2020
BOUSTEAD PLANTATIONS BHD	3/11/2020	Trading Buy	0.47	0.55	0.39	18%	-16%	1.13x	0.61	0.47	0.59	TP Hit	10/11/2020
TSH RESOURCES BHD	3/11/2020	Trading Buy	0.94	1.04	0.85	11%	-9%	1.24x	1.14	0.94	1.10	TP Hit	6/11/2020
KRONOLOGI ASIA BHD	4/11/2020	Trading Buy	0.56	0.63	0.49	13%	-13%	1.00x	0.64	0.55	0.62	TP Hit	13/11/2020
COMPLETE LOGISTIC SERVICES	4/11/2020	Trading Buy	0.65	0.73	0.57	12%	-12%	1.00x	0.73	0.63	0.69	TP Hit	17/11/2020

* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

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STOCK CALL MONITOR* (cont'd)









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			RM	RM	RM	%	%	RM	RM	RM			
PESTECH INTERNATIONAL BHD	5/11/2020	Trading Buy	0.68	0.75	0.61	11%	-10%	1.15x	0.81	0.68	0.81	TP Hit	13/11/2020
INSAS BHD	5/11/2020	Trading Buy	0.75	0.81	0.68	9%	-9%	1.00x	0.89	0.75	0.84	TP Hit	16/11/2020
PROLEXUS BHD	6/11/2020	Trading Buy	1.75	1.95	1.55	11%	-11%	1.00x	1.88	1.35	1.53	SL Hit	16/11/2020
OCEAN VANTAGE HOLDINGS BHD	6/11/2020	Trading Buy	0.56	0.64	0.49	14%	-13%	1.14x	0.58	0.51	0.57	Open	
HO WAH GENTING BHD	10/11/2020	Trading Buy	0.80	0.91	0.70	14%	-13%	1.10x	0.87	0.71	0.74	Open	
LYC HEALTHCARE BHD	10/11/2020	Trading Buy	0.34	0.39	0.29	16%	-13%	1.22x	0.35	0.32	0.32	Open	
YTL HOSPITALITY REIT	11/11/2020	Trading Buy	0.77	0.87	0.68	13%	-12%	1.11x	0.90	0.77	0.88	TP Hit	17/11/2020
MUHIBBAH ENGINEERING (M) BHD	11/11/2020	Trading Buy	0.86	1.00	0.73	16%	-15%	1.08x	1.08	0.82	1.04	TP Hit	17/11/2020
ELK-DESA RESOURCES	12/11/2020	Trading Buy	1.36	1.50	1.25	10%	-8%	1.27x	1.43	1.37	1.42	Open	
UEM EDGENTA BHD	12/11/2020	Trading Buy	1.92	2.11	1.77	10%	-8%	1.27x	2.03	1.90	2.01	Open	
SAMAIDEN GROUP BHD	13/11/2020	Trading Buy	0.83	0.91	0.77	9%	-7%	1.25x	0.88	0.81	0.85	Open	
HEXTAR GLOBAL BHD	13/11/2020	Trading Buy	0.74	0.83	0.66	12%	-11%	1.13x	0.79	0.73	0.75	Open	
REVENUE GROUP BHD	17/11/2020	Trading Buy	1.22	1.36	1.10	11%	-10%	1.17x	1.31	1.23	1.30	Open	
ASIA POLY HOLDINGS BHD	17/11/2020	Trading Buy	0.39	0.45	0.33	17%	-14%	1.18x	0.40	0.38	0.39	Open	

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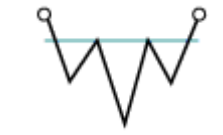

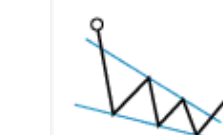


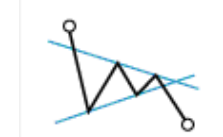

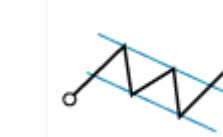


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Technical Terms:

Reversal Candlesticks	Patterns	Description
Doji Dragonfly Doji (Bullish) Gravestone Doji (Bearish)		Dojis form when a security's open and close are virtually equal. The length of the upper and lower shadows can vary, and the resulting candlestick looks like, either, a cross, inverted cross, or plus sign. Doji convey a sense of indecision or tug-of-war between buyers and sellers.
Engulfing Pattern		A reversal pattern that can be bearish or bullish, depending upon whether it appears at the end of an uptrend (bearish engulfing pattern) or a downtrend (bullish engulfing pattern). The first day is characterized by a small body, followed by a day whose body completely engulfs the previous day's price action.
Hammer (Bullish) Shooting Star (Bearish)		Hammer candlesticks form when a security moves significantly lower after the open, but rallies to close well above the intraday low. This appears in a downtrend. In contrast, the Shooting Star pattern appears in an uptrend. It opens higher, trades much higher, then closes near its open. It looks just like the Inverted Hammer except that it is bearish.
Inverted Hammer (Bullish) Hanging Man (Bearish)		The Inverted Hammer is a single-day bullish reversal pattern. In a downtrend, the open is lower, then it trades higher, but closes near its open price, therefore looking like an inverted lollipop. Hanging Man candlesticks form when a security moves significantly lower after the open, but rallies to close well above the intraday low.
Harami Harami Cross		The Harami is a two-day pattern that can be bullish or bearish. It has a small body day completely contained within the range of the previous body, and is the opposite colour. The Harami Cross is similar to the Harami. The difference is that the last day is a Doji.
Marubozu		A Marubozu candlestick has no shadow extending from the body at either the open, the close or at both.
Morning Doji Star (Bullish) Evening Doji Star (Bearish)		A Morning Doji Star (Evening Doji Star) is a three-day candlestick bullish (bearish) reversal pattern - a long-bodied black (white) candle extending the current downtrend, a short middle candle that gapped down (up) on the open, and a long-bodied white candle that gapped up (down) on the open and closed above (below) the midpoint of the body of the first day.
Spinning Top		Spinning Tops are candlestick lines that have small bodies with upper and lower shadows that exceed the length of the body. They are similar to the Doji candlesticks, and signal indecision.

Source: Various

Common Chart Patterns					
Reversal Patterns	Inverted Head & Shoulders (Bullish)	Head & Shoulders (Bearish)	Wedge Reversal (Bullish/ Bearish)	Double Top (Bearish)	Double Bottom (Bullish)
					
Continuation Patterns	Symmetrical Triangle (Bullish/ Bearish)	Ascending Triangle (Bullish)	Channels (Bullish/ Bearish)	Flags (Bullish/ Bearish)	Pennant (Bullish/ Bearish)
					

Source: Various

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