

25 February 2021

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Daily technical highlights – (PERDANA, BPLANT)

Daily Charting – PERDANA (Trading Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: Perdana Petroleum Bhd	52 Week High/Low	: 0.45/0.10
Bursa Code	: PERDANA	3-m Avg. Daily Vol.	: 15,554,872
CAT Code	: 7108	Free Float (%)	: 29.5
Market Cap	: RM365.5m	Beta vs. KLCI	: 2.1
		Last Price	: RM0.165
		Resistance	: RM0.21 (R1) RM0.24 (R2)
		Stop Loss	: RM0.13

Perdana Petroleum Bhd (Trading Buy)

- PERDANA is involved in the provision of offshore marine support services for the upstream oil and gas industry in the domestic and regional markets.
- Given the brighter oil and gas industry outlook following the rebound in crude oil price (which is currently hovering at a 13-month high of USD66 per barrel), the worst may be over for the Group as oil majors will likely carry out their planned capital expenditure going forward.
- On the back of the improved sentiment in the oil & gas sector, the stock may play catch up with its peers ahead.
- From a charting perspective, PERDANA shares will probably attempt to exit a consolidation phase that started in mid-August last year following the emergence of positive technical signals.
- After overcoming the 50-day SMA line recently, and coupled with the momentum indicator still trading above the zero line, the share price could stage an upward bias to climb towards our resistance thresholds of RM0.21 (R1) and RM0.24 (R2). This translates to upside potentials of 27% and 45%, respectively.
- Our stop loss price is pegged at RM0.13 (which represents 21% downside risk from yesterday's close of RM0.165).

25 February 2021

Daily Charting – BPLANT (Trading Buy)



About the Stock:		Key Support & Resistance Levels	
Name	Boustead Plantations Bhd	52 Week High/Low	0.685/0.20
Bursa Code	BPLANT	3-m Avg. Daily Vol.	5,153,510
CAT Code	5254	Free Float (%)	23.8
Market Cap	RM1,265.6m	Beta vs. KLCI	1.6
		Last Price	RM0.565
		Resistance	RM0.64 (R1) RM0.70 (R2)
		Stop Loss	RM0.50

Boustead Plantations Bhd (Trading Buy)

- With land bank spanning 98,200 ha, of which 79,400 ha is cultivated with oil palm, BPLANT stands to benefit from rising CPO prices. This comes as spot month forward CPO price has extended its uptrend with an incremental 15% jump since early February this year to RM3,920 per MT currently.
- Capturing the higher CPO price impact, the Group reported net profit of RM18.0m in 3QFY20 (versus 3QFY19's net loss of RM34.3m and 2QFY20's net profit of RM7.1m). The better performance was lifted by an average CPO selling price of RM2,772 per MT during the quarter, compared with 3QFY19's RM2,026/MT and 2QFY20's RM2,367/MT. This brought its nine-month earnings ended September 2020 to RM15.5m (-46% YoY).
- On the chart, after hitting a trough of RM0.20 during the market sell-off in March last year, the stock subsequently staged a steady recovery to plot higher lows along the way.
- With the share price currently trading near the ascending trendline, this presents a timely buying opportunity. Driven by the rising momentum indicator, BPLANT shares could continue the upward trajectory to test our resistance targets of RM0.64 (R1; 13% upside potential) and RM0.70 (R2; 24% upside potential).
- We have placed our stop loss price at RM0.50 (or 12% downside risk from its last traded price of RM0.565).

25 February 2021





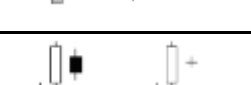
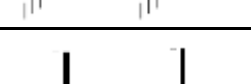
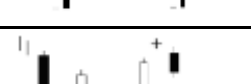

STOCK CALL MONITOR*

Stock Name	Issue Date (ID)	Rating	Price @ ID	Target Price (TP)	Stop Loss Price (SL)	Upside Potential @	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			
MAH SING GROUP BHD	26/1/2021	Trading Buy	0.83	0.98	0.75	18%	-10%	1.88x	0.85	0.77	0.79	Open	
COMFORT GLOVE BHD	26/1/2021	Trading Buy	3.30	3.90	2.75	18%	-17%	1.09x	3.37	2.14	2.21	SL Hit	15/2/2021
ENGTEX GROUP BHD	27/1/2021	Trading Buy	0.57	0.65	0.51	14%	-11%	1.33x	0.72	0.54	0.70	TP Hit	15/2/2021
MALAYSIA STEEL WORKS KL BHD	27/1/2021	Trading Buy	0.55	0.61	0.50	11%	-9%	1.20x	0.65	0.49	0.62	SL Hit	2/2/2021
LAGENDA PROPERTIES BHD	29/1/2021	Trading Buy	1.51	1.68	1.35	11%	-11%	1.06x	1.80	1.49	1.58	TP Hit	5/2/2021
KPOWER BHD	29/1/2021	Trading Buy	2.69	3.00	2.40	12%	-11%	1.07x	2.67	2.00	2.10	SL Hit	2/2/2021
TALIWORKS CORP BHD	3/2/2021	Trading Buy	0.81	0.88	0.75	9%	-7%	1.17x	0.85	0.81	0.83	Open	
YTL CORP BHD	3/2/2021	Trading Buy	0.65	0.72	0.59	11%	-9%	1.17x	0.69	0.65	0.67	Open	
AMMB HOLDINGS BHD	4/2/2021	Trading Buy	3.24	3.62	3.00	12%	-7%	1.58x	3.44	3.18	3.18	Open	
ECONPILE HOLDINGS BHD	4/2/2021	Trading Buy	0.41	0.48	0.36	19%	-11%	1.67x	0.48	0.40	0.43	TP Hit	22/2/2021
ANCOM BHD	5/2/2021	Trading Buy	1.07	1.20	0.95	12%	-11%	1.08x	1.33	1.06	1.27	TP Hit	11/2/2021
SPRING ART HOLDINGS BHD	5/2/2021	Trading Buy	0.39	0.43	0.35	12%	-10%	1.13x	0.49	0.33	0.34	TP Hit	8/2/2021
ARB BHD	9/2/2021	Trading Buy	0.28	0.32	0.24	14%	-14%	1.00x	0.46	0.28	0.38	TP Hit	15/2/2021
SOLUTION GROUP BHD	9/2/2021	Trading Buy	1.31	1.50	1.16	15%	-11%	1.27x	1.50	1.22	1.43	TP Hit	23/2/2021
COASTAL CONTRACTS BHD	10/2/2021	Trading Buy	0.73	0.81	0.64	12%	-12%	1.00x	0.87	0.71	0.81	TP Hit	18/2/2021
JOHORE TIN BHD	10/2/2021	Trading Buy	1.89	2.16	1.66	14%	-12%	1.17x	1.94	1.84	1.86	Open	
HAP SENG PLANTATIONS HLDGS	11/2/2021	Trading Buy	1.75	1.93	1.60	10%	-9%	1.20x	1.88	1.76	1.86	Open	
MALAYSIA BUILDING SOCIETY	11/2/2021	Trading Buy	0.65	0.72	0.59	11%	-10%	1.08x	0.69	0.64	0.68	Open	
NOTION VTEC BHD	16/2/2021	Trading Buy	0.95	1.11	0.81	17%	-15%	1.14x	1.03	0.86	0.86	Open	
SALUTICA BHD	16/2/2021	Trading Buy	0.67	0.78	0.57	16%	-15%	1.10x	0.70	0.57	0.58	SL Hit	24/2/2021
EXCEL FORCE MSC BHD	17/2/2021	Trading Buy	0.47	0.55	0.40	18%	-14%	1.31x	0.50	0.46	0.46	Open	
N2N CONNECT BHD	17/2/2021	Trading Buy	0.83	0.95	0.73	14%	-12%	1.20x	0.83	0.77	0.79	Open	
CCK CONSOLIDATED HOLDINGS BH	18/2/2021	Trading Buy	0.60	0.67	0.53	12%	-12%	1.00x	0.62	0.57	0.59	Open	
GREEN PACKET BHD	18/2/2021	Trading Buy	0.40	0.46	0.35	16%	-11%	1.44x	0.47	0.40	0.40	TP Hit	19/2/2021
JHM CONSOLIDATION BHD	19/2/2021	Trading Buy	2.42	2.70	2.14	12%	-12%	1.00x	2.43	2.13	2.17	SL Hit	24/2/2021
SARAWAK PLANTATION BHD	19/2/2021	Trading Buy	2.14	2.38	1.95	11%	-9%	1.26x	2.16	2.04	2.04	Open	
UCHI TECHNOLOGIES BHD	23/2/2021	Trading Buy	3.08	3.33	2.83	8%	-8%	1.00x	3.15	3.02	3.07	Open	
MALAYSIAN BULK CARRIERS BHD	23/2/2021	Trading Buy	0.51	0.60	0.43	18%	-16%	1.13x	0.54	0.51	0.51	Open	
DATASONIC GROUP BHD	24/2/2021	Trading Buy	0.53	0.62	0.45	18%	-14%	1.27x	0.53	0.50	0.51	Open	
GHL SYSTEMS BERHAD	24/2/2021	Trading Buy	1.80	2.04	1.58	13%	-12%	1.09x	1.80	1.71	1.73	Open	



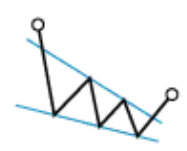


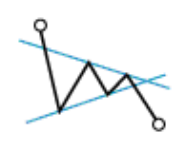

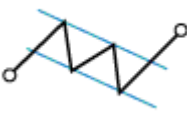
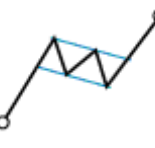

* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

[^] Status will be categorised as either: (i) "TP hit" when stock reaches target price first OR (ii) "SL hit" when stock touches stop loss first OR (iii) "Open" when neither TP nor SL has been hit.

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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