

24 June 2021

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Daily technical highlights – (BIMB, BAUTO)

Daily Charting – BIMB (Trading Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: BIMB Holdings Bhd	52 Week High/Low	: 4.58/3.10
Bursa Code	: BIMB	3-m Avg. Daily Vol.	: 631,016
CAT Code	: 5258	Free Float (%)	: 19.7
Market Cap	: RM8,282.7m	Beta vs. KLCI	: 0.96
		Last Price	: RM3.99
		Resistance	: RM4.50 (R1) RM4.69 (R2)
		Stop Loss	: RM3.55

BIMB Holdings Bhd (Trading Buy)

- From a technical perspective, after retracing from its 52-week high of RM4.58 at the beginning of December 2020, BIMB's share price has subsequently bounced up from the lower Bollinger Band amid rising buying interest to close at RM3.99 yesterday, paving the way for the stock to move higher ahead.
- In addition, the rising ROC indicator, which has crossed above the zero-line, suggests strengthening momentum in the share price.
- With that, the stock could advance towards our resistance targets of RM4.50 (R1; 13% upside potential) and RM4.69 (R2; 18% upside potential).
- We have pegged our stop loss price at RM3.55 (or 11% downside risk from yesterday's close of RM3.99).
- On a fundamental note, BIMB – which is Malaysia's first Islamic financial holding company – is currently rated as the 7th largest bank in Malaysia by market cap.
- The Group offers a wide spectrum of Islamic financial & banking services and products via its 3 main subsidiaries, namely Bank Islam, Takaful Malaysia and BIMB Securities.
- After posting net profit of RM867.9m in FY 2020 (versus FY19's net profit of RM935.3m), consensus is forecasting BIMB to make net profit of RM800.7m in FY21 and RM842.8m in FY22.

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About the Stock:		Key Support & Resistance Levels	
Name	: Bermaz Auto Bhd	52 Week High/Low	: 1.64/1.12
Bursa Code	: BAUTO	3-m Avg. Daily Vol.	: 1,909,089
CAT Code	: 5248	Free Float (%)	: 48.8
Market Cap	: RM1,811.8m	Beta vs. KLCI	: 1.21
		Last Price	: RM1.56
		Resistance	: RM1.81 (R1) RM1.96 (R2)
		Stop Loss	: RM1.35

Bermaz Auto Bhd (Trading Buy)

- BAUTO is principally involved in the distribution of Mazda vehicles as well as the provision of after-sales services.
- The group sold 5,337 passenger cars YTD May 2021, up 66% compared with the first five months of last year. The positive sales momentum will likely continue on the back of the extension of the sales tax exemption by the government until this year-end.
- After posting net profit of RM104.0m for FY April 2020 (-61% YoY), consensus is expecting BAUTO to report higher net profit of RM148.0m in FY22 and RM175.6m in FY23. This translates to forward PERs of 12.3x this year and 10.3x next year, respectively.
- From a technical perspective, BAUTO’s share price could trend higher after cutting above the 50-day Moving Average in the beginning of June to close at RM1.56 yesterday.
- In addition, a potential breakout from the bullish ascending triangle pattern could push the stock to higher levels ahead.
- With the ROC indicator still rising after crossing above the zero-line, the share price could climb to challenge our resistance targets of RM1.81 (R1) and RM1.96 (R2), which represent upside potentials of 16% and 26%, respectively.
- Our stop loss price is set at RM1.35 (or 13% downside risk).

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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 RM	Status [^]	Date Status Fulfilled
			RM	RM	RM	%	%		RM	RM			
GLOBETRONICS TECHNOLOGY BHD	25/5/2021	Trading Buy	2.06	2.46	1.80	19%	-13%	1.53x	2.31	2.00	2.28	Open	
DIALOG GROUP BHD	25/5/2021	Trading Buy	2.87	3.20	2.62	12%	-9%	1.34x	3.03	2.86	2.95	Open	
KELINGTON GROUP BHD	27/5/2021	Trading Buy	2.01	2.29	1.76	14%	-12%	1.12x	2.34	1.89	2.18	TP Hit	18/6/2021
TOMYPAK HOLDINGS	27/5/2021	Trading Buy	0.56	0.63	0.50	13%	-11%	1.17x	0.59	0.52	0.54	Open	
ASTRO MALAYSIA HOLDINGS BHD	28/5/2021	Trading Buy	1.10	1.26	0.97	15%	-12%	1.23x	1.26	1.03	1.18	TP Hit	22/6/2021
REVENUE GROUP BHD	28/5/2021	Trading Buy	1.92	2.14	1.72	11%	-10%	1.10x	2.15	1.82	1.96	TP Hit	18/6/2021
MNRB HOLDINGS BHD	1/6/2021	Trading Buy	1.23	1.45	1.04	18%	-15%	1.16x	1.45	1.21	1.31	TP Hit	15/6/2021
SKP RESOURCES BHD	1/6/2021	Trading Buy	1.53	1.70	1.38	11%	-10%	1.13x	1.85	1.47	1.68	TP Hit	8/6/2021
SOUTHERN CABLE GROUP BHD	2/6/2021	Trading Buy	0.46	0.52	0.41	13%	-11%	1.20x	0.51	0.46	0.48	Open	
HEITECH PADU BHD	2/6/2021	Trading Buy	1.23	1.41	1.09	15%	-11%	1.29x	1.58	1.25	1.36	TP Hit	2/6/2021
ADVANCECON HOLDINGS BHD	3/6/2021	Trading Buy	0.37	0.45	0.33	20%	-12%	1.67x	0.39	0.36	0.38	Open	
THREE-A RESOURCES BHD	3/6/2021	Trading Buy	0.89	1.01	0.79	13%	-11%	1.20x	0.93	0.77	0.80	SL Hit	22/6/2021
FRONTKEN CORP BHD	4/6/2021	Trading Buy	3.10	3.60	2.63	16%	-15%	1.06x	3.08	2.84	2.93	Open	
PRESTAR RESOURCES BHD	4/6/2021	Trading Buy	1.18	1.37	1.00	16%	-15%	1.06x	1.30	1.10	1.10	Open	
KRONOLOGI ASIA BHD	9/6/2021	Trading Buy	0.67	0.77	0.57	16%	-14%	1.11x	0.73	0.65	0.67	Open	
MALAYSIA BUILDING SOCIETY	9/6/2021	Trading Buy	0.65	0.73	0.58	12%	-11%	1.14x	0.66	0.62	0.62	Open	
K-ONE TECHNOLOGY BHD	10/6/2021	Trading Buy	0.30	0.36	0.25	20%	-17%	1.20x	0.33	0.30	0.30	Open	
GAMUDA BHD	10/6/2021	Trading Buy	3.11	3.45	2.86	11%	-8%	1.36x	3.26	3.11	3.13	Open	
KERJAYA PROSPEK GROUP BHD	11/6/2021	Trading Buy	1.22	1.38	1.10	14%	-9%	1.43x	1.28	1.20	1.24	Open	
TECHBOND GROUP BHD	11/6/2021	Trading Buy	0.50	0.56	0.45	12%	-10%	1.20x	0.53	0.50	0.51	Open	
JHM CONSOLIDATION BHD	15/6/2021	Trading Buy	1.70	1.92	1.49	13%	-12%	1.05x	1.95	1.68	1.81	TP Hit	21/6/2021
POS MALAYSIA BERHAD	15/6/2021	Trading Buy	0.84	0.94	0.75	12%	-11%	1.11x	0.87	0.82	0.84	Open	
CYPARK RESOURCES BHD	16/6/2021	Trading Buy	1.11	1.24	1.00	12%	-10%	1.18x	1.14	0.96	0.96	SL Hit	17/6/2021
MY EG SERVICES BHD	16/6/2021	Trading Buy	1.92	2.15	1.75	12%	-9%	1.35x	1.93	1.83	1.85	Open	
AMMB HOLDINGS BHD	17/6/2021	Trading Buy	3.04	3.47	2.63	14%	-13%	1.05x	3.05	2.91	2.96	Open	
AIRASIA GROUP BHD	17/6/2021	Trading Buy	0.93	1.13	0.77	22%	-17%	1.28x	0.95	0.90	0.92	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.

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GHL SYSTEMS BERHAD	18/6/2021	Trading Buy	1.87	2.10	1.65	12%	-12%	1.05x	1.88	1.83	1.85	Open	
IOI CORP BHD	18/6/2021	Trading Buy	3.85	4.25	3.52	10%	-9%	1.21x	3.92	3.77	3.81	Open	
SAMCHEM HOLDINGS BHD	22/6/2021	Trading Buy	0.83	0.94	0.73	13%	-12%	1.10x	0.84	0.76	0.77	Open	
APEX HEALTHCARE BHD	22/6/2021	Trading Buy	3.15	3.56	2.78	13%	-12%	1.11x	3.20	3.10	3.17	Open	
SOLUTION GROUP BHD	23/6/2021	Trading Buy	1.18	1.36	1.03	15%	-13%	1.20x	1.21	1.13	1.15	Open	
SUPERCOMNET TECHNOLOGIES BHD	23/6/2021	Trading Buy	1.67	1.89	1.48	13%	-11%	1.16x	1.75	1.68	1.69	Open	

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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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