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**Daily technical highlights – (EKOVEST, OVH)**

**Daily Charting – EKOVEST (Trading Buy)**



About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: Ekovest Bhd	<b>52 Week High/Low</b>	: 0.53/0.36
<b>Bursa Code</b>	: EKOVEST	<b>3-m Avg. Daily Vol.</b>	: 5,173,441
<b>CAT Code</b>	: 8877	<b>Free Float (%)</b>	: 55.4
<b>Market Cap</b>	: RM1,493.9m	<b>Beta vs. KLCI</b>	: 1.2
		<b>Last Price</b>	: RM0.45
		<b>Resistance</b>	: RM0.515 (R1) RM0.54 (R2)
		<b>Stop Loss</b>	: RM0.39

**Ekovest Bhd (Trading Buy)**

- EKOVEST's core businesses involve the undertaking of civil engineering works as well as construction activities.
- For the latest reporting period of 1QFY22, EKOVEST's financials were impacted as their top line declined to RM179.9m (-43% YoY) while their bottom line saw a net loss of RM6.1m (versus a net profit of RM10.9m in the preceding quarter) hit by reduced business activities due to the movement control measures imposed by the government.
- Going forward, with the reopening of most economic sectors, EKOVEST stands to benefit from the resumption of construction activities in full scale in tandem with the government's efforts to rejuvenate the economy.
- Chart-wise, after sliding from a high of RM0.57 (in the beginning of December 2020), the stock might have hit a bottom at RM0.36 (in end-November 2021) following a subsequent 25% rebound from the low to close at RM0.45 yesterday.
- With the 50-day EMA piercing above the 100-day EMA, and coupled with the ADX indicator signaling an ongoing uptrend, the stock could continue its uptick to challenge our resistance targets of RM0.515 (R1; 14% upside potential) and RM0.54 (R2: 20% upside potential).
- We have pegged our stop loss at RM0.39, which represents a downside risk of 13%.



20 January 2022

## STOCK CALL MONITOR\*





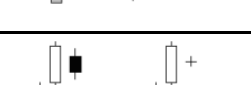
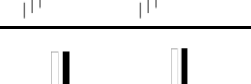


Stock Name	Issue Date (ID)	Rating	Price @ ID	Target Price (TP)	Stop Loss Price (SL)	Upside Potential @ ID	Downside Risk @ ID	Risk to Reward Ratio	Highest Price since ID	Lowest Price since ID	Last Price	Status <sup>^</sup>	Date Status Fulfilled
			RM	RM	RM	%	%	RM	RM	RM			
HARBOUR-LINK GROUP BHD	21/12/2021	Trading Buy	1.17	1.34	1.05	15%	-10%	1.52x	1.32	1.11	1.11	Open	
SHIN YANG SHIPPING CORP BHD	21/12/2021	Trading Buy	0.32	0.36	0.28	13%	-13%	1.00x	0.35	0.32	0.34	Open	
NOVA WELLNESS GROUP BHD	22/12/2021	Trading Buy	0.98	1.11	0.85	14%	-13%	1.08x	1.07	0.96	0.98	Open	
UNITED U-LI CORP BHD	22/12/2021	Trading Buy	1.30	1.47	1.14	13%	-12%	1.06x	1.34	1.20	1.23	Open	
OPTIMAX HOLDINGS BHD	23/12/2021	Trading Buy	1.38	1.56	1.21	13%	-12%	1.06x	1.40	1.18	1.19	SL Hit	11/1/2021
GENTING MALAYSIA BHD	23/12/2021	Trading Buy	2.81	3.13	2.52	11%	-10%	1.10x	2.97	2.81	2.84	Open	
AXIATA GROUP BERHAD	24/12/2021	Trading Buy	3.69	4.05	3.34	10%	-9%	1.03x	4.16	3.67	3.77	TP Hit	31/12/2021
SYARIKAT TAKAFUL MALAYSIA KE#	24/12/2021	Trading Buy	3.64	4.00	3.35	10%	-8%	1.26x	3.89	3.54	3.64	TP Hit	14/1/2022
OPCOM HOLDINGS BHD	4/1/2022	Trading Buy	0.99	1.15	0.85	16%	-14%	1.14x	1.03	0.85	0.86	SL Hit	19/1/2022
BINASAT COMMUNICATIONS BHD	4/1/2022	Trading Buy	0.32	0.36	0.27	14%	-14%	1.00x	0.33	0.27	0.28	SL Hit	19/1/2022
INSAS BHD	5/1/2022	Trading Buy	0.96	1.05	0.87	10%	-9%	1.12x	0.99	0.91	0.91	Open	
JHM CONSOLIDATION BHD	5/1/2022	Trading Buy	1.77	2.03	1.53	15%	-14%	1.08x	1.87	1.40	1.42	SL Hit	17/1/2022
BP PLASTICS HOLDING BHD	6/1/2022	Trading Buy	1.58	1.85	1.38	17%	-13%	1.35x	1.60	1.40	1.42	Open	
SIME DARBY PROPERTY BHD	6/1/2022	Trading Buy	0.63	0.73	0.55	16%	-13%	1.25x	0.64	0.59	0.59	Open	
SOUTHERN STEEL BERHAD	7/1/2022	Trading Buy	0.82	0.94	0.72	15%	-12%	1.20x	0.85	0.78	0.81	Open	
ABLE GLOBAL BHD	7/1/2022	Trading Buy	1.66	1.86	1.48	12%	-11%	1.11x	1.67	1.58	1.58	Open	
SERSOL BHD	11/1/2022	Trading Buy	0.50	0.60	0.39	21%	-21%	1.00x	0.54	0.46	0.48	Open	
SOUTHERN CABLE GROUP BHD	11/1/2022	Trading Buy	0.42	0.47	0.37	13%	-11%	1.22x	0.41	0.39	0.40	Open	
POH HUAT RESOURCES HLDGS BHD	12/1/2022	Trading Buy	1.35	1.52	1.20	13%	-11%	1.13x	1.38	1.34	1.34	Open	
EG INDUSTRIES BHD	12/1/2022	Trading Buy	0.59	0.67	0.50	15%	-15%	1.00x	0.61	0.56	0.58	Open	
GDEX BHD	13/1/2022	Trading Buy	0.29	0.34	0.25	17%	-14%	1.25x	0.29	0.28	0.28	Open	
MYNEWS HOLDINGS BHD	13/1/2022	Trading Buy	0.86	0.95	0.77	11%	-10%	1.12x	0.88	0.83	0.85	Open	
SCGM BHD	14/1/2022	Trading Buy	2.23	2.55	1.96	14%	-12%	1.19x	2.25	2.13	2.19	Open	
UEM SUNRISE BHD	14/1/2022	Trading Buy	0.34	0.40	0.29	16%	-15%	1.10x	0.34	0.32	0.32	Open	
JAG BHD	19/1/2022	Trading Buy	0.33	0.37	0.29	14%	-11%	1.29x	0.33	0.32	0.32	Open	
PESTECH INTERNATIONAL BHD	19/1/2022	Trading Buy	0.74	0.86	0.64	16%	-14%	1.20x	0.75	0.73	0.74	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.

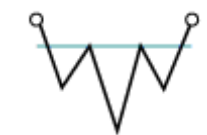



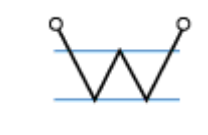
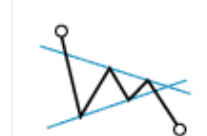

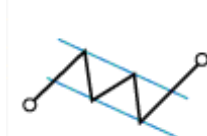


<sup>^</sup> Status will be categorised as either: (i) "TP hit" when stock reaches target price first OR (ii) "SL hit" when stock touches stop loss first OR (iii) "Open" when neither TP nor SL has been hit.

# Stock has traded ex-entitlement for DPS of 12 sen on 29 Dec 2021. TP Hit after taking into account the dividend returns

**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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