

29 June 2022

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Daily technical highlights – (SWIFT, PIE)

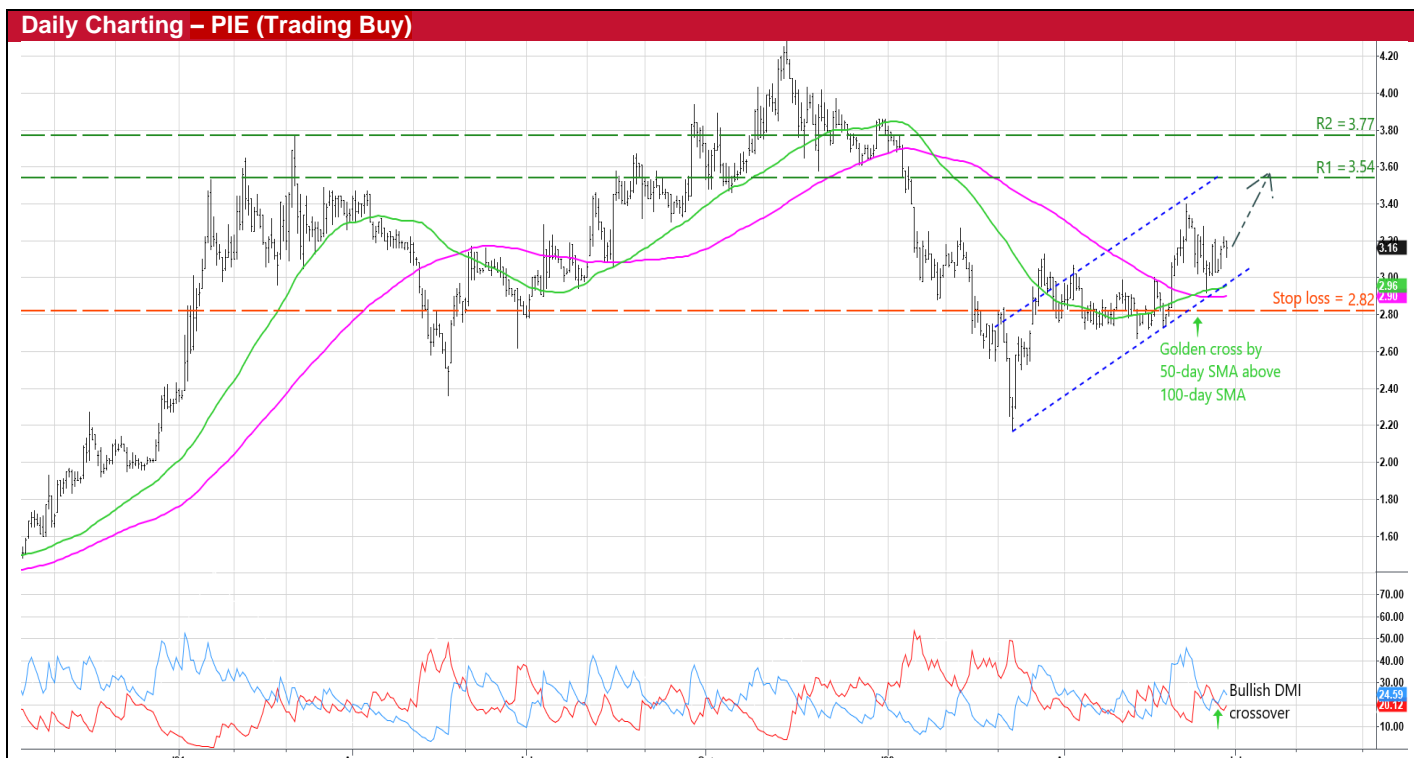
Daily Charting – SWIFT (Trading Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: Swift Haulage Bhd	52 Week High/Low	: 1.13/0.435
Bursa Code	: SWIFT	3-m Avg. Daily Vol.	: 3,157,010
CAT Code	: 5303	Free Float (%)	: 52.4
Market Cap	: RM448.8m	Beta vs. KLCI	: N.A.
		Last Price	: RM0.505
		Resistance	: RM0.56 (R1) RM0.65 (R2)
		Stop Loss	: RM0.45

Swift Haulage Bhd (Trading Buy)

- After plummeting from a peak of RM1.13 since its listing in December 2021 to hit a trough of RM0.435 in the beginning of last week, SWIFT’s share price – which has since rebounded to end at RM0.505 yesterday – might have hit an intermediate bottom already judging by the positive technical readings.
- In particular, with the Parabolic SAR signalling an uptrend reversal and the RSI indicator climbing out from the oversold territory, the shares are expected to extend the upward trajectory ahead.
- On the way up, the stock will probably advance towards our resistance thresholds of RM0.56 (R1; 11% upside potential) and RM0.65 (R2; 29% upside potential).
- We have pegged our stop loss price level at RM0.45 (representing an 11% downside risk).
- Business-wise, SWIFT is a multimodal transport operator offering logistics solutions ranging from container haulage, land transportation, warehousing & container depot and freight forwarding services.
- Amid the challenging economic conditions, the group still posted steady quarterly net earnings performance of RM12.1m in 3QFY21 that was followed by RM15.2m in 4QFY21 and RM14.3m in 1QFY22.
- Based on consensus expectations, SWIFT is forecasted to register net profit of RM56.9m for FY December 2022 and RM64.2m for FY December 2023.
- This translates to undemanding forward PERs of 7.9x this year and 7.0x next year, respectively.



About the Stock:		Key Support & Resistance Levels	
Name	P.I.E. Industrial Bhd	52 Week High/Low	4.28/2.17
Bursa Code	PIE	3-m Avg. Daily Vol.	600,873
CAT Code	7095	Free Float (%)	34.4
Market Cap	RM1,213.6m	Beta vs. KLCI	0.5
		Last Price	RM3.16
		Resistance	RM3.54 (R1) RM3.77 (R2)
		Stop Loss	RM2.82

P.I.E. Industrial Bhd (Trading Buy)

- PIE's share price has probably hit an intermediate bottom after tumbling from a high of RM4.28 in mid-November last year to bounce off from a low of RM2.17 in early March this year.
- And after plotting a sequence of higher lows and higher highs since then, the shares may continue the uptrend reversal by oscillating inside an ascending price channel.
- The strengthening share price momentum is expected to persist following a recent golden cross by the 50-day SMA above the 100-day SMA and the bullish crossover by the DMI Plus above the DMI Minus.
- With that, the stock is on course to challenge our resistance hurdles of RM3.54 (R1) and RM3.77 (R2), which represent upside potentials of 12% and 19%, respectively.
- Our stop loss price level is pegged at RM2.82 (or an 11% downside risk).
- An integrated Electronics Manufacturing Services (EMS) provider which is also involved in the manufacturing of wires and cables for various industrial applications, PIE has shown steady earnings track record in spite of the economic headwinds. After reporting net profit of RM60.3m (+32% YoY) in FY December 2021, the earnings growth momentum continued in 1QFY22 with its bottomline coming in at RM18.8m (+56% YoY).
- Going forward, consensus is projecting the group to make net profit of RM75.4m in FY22 and RM84.8m in FY23, translating to forward PERs of 16.1x this year and 14.3x next year, respectively (with its 1-year forward rolling PER currently hovering marginally below its historical average).
- Financially stable, its balance sheet is backed by net cash position of RM12.2m (or 3.2 sen per share) as of end-March 2022.

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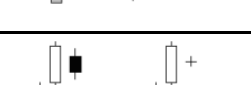
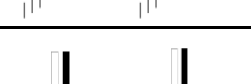


STOCK CALL MONITOR*

Stock Name	Issue Date (ID)	Rating	Price @ ID RM	Target Price (TP) RM	Stop Loss Price (SL) RM	Upside Potential @ ID %	Downside Risk @ ID %	Risk to Reward Ratio	Highest Price since ID RM	Lowest Price since ID RM	Last Price RM	Status [^]	Date Status Fulfilled
MALAYSIAN RESOURCES CORP BHD	31/5/2022	Trading Buy	0.35	0.40	0.30	14%	-14%	1.00x	0.40	0.34	0.35	TP Hit	2/6/2022
HSS ENGINEERS BHD	31/5/2022	Trading Buy	0.47	0.51	0.42	10%	-10%	1.00x	0.48	0.45	0.45	Open	
MALAYAN FLOUR MILLS BHD	1/6/2022	Trading Buy	0.64	0.72	0.55	13%	-13%	1.00x	0.68	0.60	0.62	Open	
NTPM HOLDINGS BHD	1/6/2022	Trading Buy	0.46	0.50	0.41	10%	-10%	1.00x	0.47	0.43	0.44	Open	
BUMI ARMADA BERHAD	2/6/2022	Trading Buy	0.46	0.51	0.41	11%	-11%	1.00x	0.46	0.37	0.39	SL Hit	13/6/2022
OPTIMAX HOLDINGS BHD	2/6/2022	Trading Buy	0.62	0.69	0.55	11%	-11%	1.00x	0.62	0.56	0.57	Open	
HARBOUR-LINK GROUP BHD	3/6/2022	Trading Buy	1.35	1.52	1.21	13%	-10%	1.21x	1.45	1.15	1.18	SL Hit	13/6/2022
HENG HUAT RESOURCES GROUP BH	3/6/2022	Trading Buy	0.36	0.41	0.32	13%	-11%	1.13x	0.37	0.30	0.31	SL Hit	13/6/2022
AEON CO (M) BHD	8/6/2022	Trading Buy	1.56	1.74	1.38	12%	-12%	1.00x	1.58	1.29	1.35	SL Hit	20/6/2022
COASTAL CONTRACTS BHD	8/6/2022	Trading Buy	1.94	2.19	1.70	13%	-12%	1.04x	2.03	1.61	1.68	SL Hit	16/6/2022
EMICO HOLDINGS BHD	9/6/2022	Trading Buy	0.34	0.39	0.30	13%	-13%	1.00x	0.34	0.27	0.29	SL Hit	13/6/2022
SKP RESOURCES BHD	9/6/2022	Trading Buy	1.65	1.87	1.43	13%	-13%	1.00x	1.70	1.52	1.57	Open	
MESTRON HOLDINGS BHD	10/6/2022	Trading Buy	0.35	0.39	0.31	13%	-10%	1.29x	0.35	0.33	0.34	Open	
SUNZEN BIOTECH BHD	10/6/2022	Trading Buy	0.25	0.28	0.22	12%	-12%	1.00x	0.26	0.24	0.24	Open	
DIGI.COM BHD	14/6/2022	Trading Buy	3.10	3.40	2.83	10%	-9%	1.11x	3.27	3.10	3.25	Open	
MAXIS BHD	14/6/2022	Trading Buy	3.28	3.60	2.94	10%	-10%	0.94x	3.33	3.16	3.29	Open	
JAYA TIASA HOLDINGS BHD	15/6/2022	Trading Buy	0.70	0.78	0.63	11%	-10%	1.14x	0.70	0.62	0.68	SL Hit	22/6/2022
AFFIN BANK BHD	15/6/2022	Trading Buy	1.92	2.10	1.74	9%	-9%	1.00x	1.97	1.84	1.88	Open	
GUAN CHONG BHD	16/6/2022	Trading Buy	2.55	2.83	2.29	11%	-10%	1.06x	2.53	2.40	2.53	Open	
SEDANIA INNOVATOR BHD	16/6/2022	Trading Buy	0.42	0.50	0.35	20%	-17%	1.21x	0.46	0.38	0.45	Open	
AEMULUS HOLDINGS BHD	17/6/2022	Trading Buy	0.60	0.71	0.51	18%	-15%	1.17x	0.65	0.59	0.65	Open	
QES GROUP BHD	17/6/2022	Trading Buy	0.50	0.57	0.43	14%	-14%	1.00x	0.54	0.49	0.54	Open	
INNATURE BHD	21/6/2022	Trading Buy	0.49	0.55	0.44	12%	-10%	1.20x	0.52	0.49	0.50	Open	
SYARIKAT TAKAFUL MALAYSIA KE	21/6/2022	Trading Buy	3.33	3.66	2.99	10%	-10%	0.97x	3.35	3.20	3.25	Open	
MALAYAN CEMENT BHD	22/6/2022	Trading Buy	2.20	2.47	1.96	12%	-11%	1.13x	2.24	2.15	2.22	Open	
MPHB CAPITAL BHD	22/6/2022	Trading Buy	1.48	1.63	1.33	10%	-10%	1.00x	1.48	1.40	1.40	Open	
CCK CONSOLIDATED HOLDINGS BH	23/6/2022	Trading Buy	0.59	0.66	0.53	12%	-10%	1.17x	0.61	0.58	0.58	Open	
SAMCHEM HOLDINGS BHD	23/6/2022	Trading Buy	0.77	0.86	0.69	12%	-10%	1.13x	0.80	0.77	0.77	Open	
REVENUE GROUP BHD	24/6/2022	Trading Buy	0.95	1.05	0.85	11%	-10%	1.11x	1.00	0.95	0.97	Open	
DAGANG NEXCHANGE BHD	24/6/2022	Trading Buy	0.76	0.83	0.69	10%	-9%	1.15x	0.82	0.75	0.82	Open	
V.S. INDUSTRY BERHAD	28/6/2022	Trading Buy	1.00	1.11	0.88	12%	-12%	1.00x	1.00	0.98	0.99	Open	
SUNWAY BHD	28/6/2022	Trading Buy	1.66	1.81	1.51	9%	-9%	1.00x	1.70	1.65	1.69	Open	

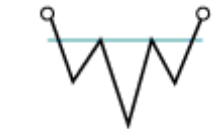

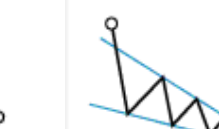

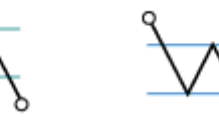
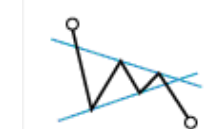




* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

[^] 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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