

17 November 2022

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Daily technical highlights – (PIE, SPSETIA)

Daily Charting – PIE (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: P.I.E. Industrial Bhd	52 Week High/Low	: 4.05/2.16
Bursa Code	: PIE	3-m Avg. Daily Vol.	: 299,386
CAT Code	: 7095	Free Float (%)	: 34%
Market Cap	: RM994.7m	Beta vs. KLCI	: 0.7
		Last Price	: RM2.59
		Resistance	: RM2.85 (R1) RM3.07 (R2)
		Stop Loss	: RM2.33

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

- Following a retracement from the peak of RM3.55 on 29 July 2022 to as low as RM2.29 last week, PIE's share price might have reversed direction after breaking past a downward sloping trendline to pull away to close at RM2.59 yesterday.
- Backed by bullish technical signals arising from the rising RSI and Parabolic SAR indicators, the stock will likely extend its upward momentum as the MACD indicator still hovers above the signal line.
- On the chart, the stock could climb towards our resistance targets of RM2.85 (R1; 10% upside potential) and RM3.07 (R2; 19% upside potential).
- We have set our stop loss price level at RM2.33 (which translates to a downside risk of 10% from yesterday's last price of RM2.59).
- An integrated Electronics Manufacturing Services (EMS) provider which is also involved in the manufacturing of wires and cables for various industrial applications, PIE reported net profit of RM8m (-58% QoQ) in 2QFY22 to bring its 1HFY22 net earnings to RM27.1m (+12% YoY).
- Moving forward, consensus is forecasting the group would deliver net earnings of RM66.5m in FY December 2022 and RM75.9m in FY December 2023, which translate to forward PERs of 15x and 13.1x, respectively.

Daily Charting – SPSETIA (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name : SP Setia Bhd	52 Week High/Low : 1.42/0.41	Last Price : RM0.525	
Bursa Code : SPSETIA	3-m Avg. Daily Vol. : 5,978,800	Resistance : RM0.585 (R1) RM0.635 (R2)	
CAT Code : 8664	Free Float (%) : 21%	Stop Loss : RM0.47	
Market Cap : RM2,155.0m	Beta vs. KLCI : 1.2		

SP Setia Bhd (Technical Buy)

- SPSETIA's share price has tumbled to a low of RM0.41 in October 2022 before bouncing up subsequently to plot an ascending price channel to close at RM0.525 yesterday.
- Chart-wise, the stock is poised to rebound further to be driven by: (i) a rising trendline, (ii) the strengthening RSI signal, (iii) the Parabolic SAR upward momentum, and (iv) the MACD pulling away from the signal line.
- Thus, we believe the share price is anticipated to propel towards our resistance thresholds of RM0.585 (R1) and RM0.635 (R2), representing upside potentials of 11% and 21%, respectively.
- Our stop loss price level is pegged at RM0.47 (or a downside risk of 10%).
- SPSETIA is a leading real estate player with a portfolio of 47 ongoing property development projects and an effective remaining land bank of 7,042 acres valued at a gross development value of RM120.9b.
- The group reported a net profit of RM80.1m (+19% QoQ) in 2QFY22, which lifted its 1HFY22 net profit to RM147.6m (-2% YoY).
- According to consensus estimates, SPSETIA is expected to register a full-year net profit of RM285.6m in FY December 2022 and RM287m in FY December 2023.
- Based on a book value per share of RM3.48 as of end-June 2022, the stock is currently trading at a Price/Book multiple of 0.15x.

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STOCK CALL MONITOR*

Stock Name	Issue Date (ID)	Rating	Price @ ID RM	Resistance Price (R1) 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
WESTPORTS HOLDINGS BHD	18/10/2022	Technical Buy	3.17	3.48	2.87	10%	-9%	1.03x	3.49	3.16	3.44	TP Hit	11/11/2022
PEKAT GROUP BERHAD	18/10/2022	Technical Buy	0.44	0.49	0.39	13%	-10%	1.22x	0.52	0.42	0.45	TP Hit	1/11/2022
OPENSYS M BHD	19/10/2022	Technical Buy	0.35	0.39	0.31	11%	-11%	1.00x	0.37	0.34	0.35	Open	
TUNE PROTECT GROUP BHD	19/10/2022	Technical Buy	0.25	0.28	0.21	14%	-14%	1.00x	0.28	0.24	0.27	TP Hit	31/10/2022
AURELIUS TECHNOLOGIES BHD	20/10/2022	Technical Buy	1.65	1.88	1.47	14%	-11%	1.28x	1.71	1.53	1.61	Open	
FRONTKEN CORP BHD	20/10/2022	Technical Buy	2.47	2.80	2.18	13%	-12%	1.14x	2.82	2.42	2.77	TP Hit	11/11/2022
CTOS DIGITAL BHD	21/10/2022	Technical Buy	1.34	1.52	1.16	13%	-13%	1.00x	1.43	1.33	1.38	Open	
PESTECH INTERNATIONAL BHD	21/10/2022	Technical Buy	0.31	0.35	0.27	13%	-13%	1.00x	0.33	0.30	0.30	Open	
TELEKOM MALAYSIA BHD	26/10/2022	Technical Buy	5.44	5.96	4.93	10%	-9%	1.02x	5.67	5.28	5.44	Open	
MAGNI-TECH INDUSTRIES BHD	26/10/2022	Technical Buy	1.70	1.90	1.51	12%	-11%	1.05x	1.76	1.70	1.73	Open	
CORAZA INTEGRATED TECHNOLOGY	27/10/2022	Technical Buy	0.68	0.77	0.60	13%	-12%	1.13x	0.70	0.62	0.64	Open	
SDS GROUP BHD	27/10/2022	Technical Buy	0.65	0.73	0.57	13%	-12%	1.13x	0.72	0.64	0.70	Open	
BONIA CORP BHD	28/10/2022	Technical Buy	1.79	1.97	1.61	10%	-10%	1.00x	2.09	1.75	2.03	TP Hit	14/11/2022
KIM TECK CHEONG CONSOLIDATED	28/10/2022	Technical Buy	0.23	0.26	0.20	13%	-13%	1.00x	0.26	0.21	0.25	TP Hit	1/11/2022
JHM CONSOLIDATION BHD	1/11/2022	Technical Buy	0.87	0.97	0.77	12%	-11%	1.11x	0.89	0.74	0.75	SL Hit	9/11/2022
KPJ HEALTHCARE BERHAD	1/11/2022	Technical Buy	0.82	0.90	0.75	10%	-9%	1.14x	0.88	0.82	0.85	Open	
MR DIY GROUP M BHD	2/11/2022	Technical Buy	2.00	2.22	1.78	11%	-11%	1.00x	2.06	1.90	2.06	Open	
PECCA GROUP BHD	2/11/2022	Technical Buy	0.88	0.98	0.78	11%	-11%	1.00x	0.88	0.83	0.84	Open	
HEVEABOARD BHD	3/11/2022	Technical Buy	0.38	0.42	0.33	12%	-12%	1.00x	0.38	0.36	0.36	Open	
VISDYNAMICS HOLDINGS BHD	3/11/2022	Technical Buy	0.57	0.63	0.50	12%	-12%	1.00x	0.57	0.49	0.52	SL Hit	10/11/2022
KELINGTON GROUP BHD	4/11/2022	Technical Buy	1.30	1.44	1.17	11%	-10%	1.08x	1.38	1.27	1.35	Open	
MYNEWS HOLDINGS BHD	4/11/2022	Technical Buy	0.52	0.58	0.46	12%	-12%	1.00x	0.58	0.51	0.57	TP Hit	16/11/2022
INNATURE BHD	8/11/2022	Technical Buy	0.53	0.60	0.46	13%	-13%	1.00x	0.56	0.52	0.54	Open	
YTL CORP BHD	8/11/2022	Technical Buy	0.57	0.63	0.52	11%	-9%	1.20x	0.59	0.53	0.54	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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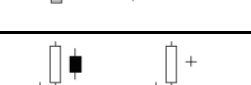
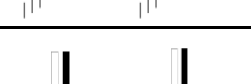


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FM GLOBAL LOGISTICS HOLDINGS	9/11/2022	Technical Buy	0.54	0.60	0.48	12%	-10%	1.18x	0.56	0.53	0.54	Open	
YTL POWER INTERNATIONAL BHD	9/11/2022	Technical Buy	0.70	0.77	0.62	11%	-11%	1.00x	0.70	0.66	0.67	Open	
DUFU TECHNOLOGY CORP BHD	10/11/2022	Technical Buy	1.59	1.76	1.44	11%	-9%	1.13x	1.77	1.53	1.67	TP Hit	11/11/2022
UEM SUNRISE BHD	10/11/2022	Technical Buy	0.21	0.24	0.18	14%	-14%	1.00x	0.23	0.21	0.21	Open	
BSL CORP BHD	11/11/2022	Technical Buy	0.13	0.16	0.10	23%	-23%	1.00x	0.14	0.11	0.13	Open	
HARALEGA HOLDINGS BHD	11/11/2022	Technical Buy	2.06	2.28	1.84	11%	-11%	1.00x	2.17	1.95	1.95	Open	
D&O GREEN TECHNOLOGIES BHD	15/11/2022	Technical Buy	3.85	4.25	3.45	10%	-10%	1.00x	3.87	3.75	3.76	Open	
OPCOM HOLDINGS BHD	15/11/2022	Technical Buy	0.87	0.99	0.76	14%	-13%	1.09x	0.88	0.81	0.81	Open	
EP MANUFACTURING BERHAD	16/11/2022	Technical Buy	1.04	1.18	0.93	13%	-11%	1.27x	1.05	1.02	1.03	Open	
CARIMIN PETROLEUM BHD	16/11/2022	Technical Buy	0.53	0.60	0.47	13%	-11%	1.17x	0.53	0.53	0.53	Open	






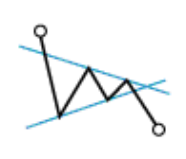

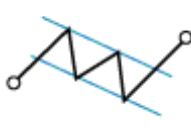


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Technical Terms:

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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