

26 January 2023

By Raymond Ng | ngiy@kenanga.com.my

Daily technical highlights – (AGMO, RESINTC)

Daily Charting – AGMO (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: Agmo Holdings Bhd	52 Week High/Low	: 1.03/0.62
Bursa Code	: AGMO	3-m Avg. Daily Vol.	: 5,068,465
CAT Code	: 0258	Free Float (%)	: 80%
Market Cap	: RM240.5m	Beta vs. KLCI	: N.A.
		Last Price	: RM0.74
		Resistance	: RM0.83 (R1) RM0.92 (R2)
		Stop Loss	: RM0.66

Agmo Holdings Bhd (Technical Buy)

- Following a steep fall from the peak of RM0.82 in mid-December 2022 to as low as RM0.665 on 3 January 2023, we believe that AGMO's share price is set to climb higher after bouncing off from an ascending trendline to close at RM0.74 yesterday.
- Technically speaking, an extension of the upward bias could be on the horizon as the stock price is on the verge of crossing above the Ichimoku Cloud's support level amid the emerging Parabolic SAR uptrend and strengthening MACD signal.
- With that said, the stock could advance towards our resistance targets of RM0.83 (R1; 12% upside potential) and RM0.92 (R2; 24% upside potential).
- Our stop loss level is pegged at RM0.66, representing a downside risk of 11%.
- A digital solutions and application development specialist focussing on the development of mobile and web applications as well as provision of digital platform-based services, AGMO reported a net profit of RM2.2m (+5% QoQ) in 2QFY23 which then lifted its 1HFY23 earnings to RM4.3m (there is no comparable YoY result as the company was only listed in August last year at an IPO offer price of RM0.26 per share).
- Valuation-wise, the stock is currently trading at a Price/Book Value multiple of 5.7x based on its book value per share of RM0.13 as of end-September 2022.

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Daily Charting – RESINTC (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: Resintech Bhd	52 Week High/Low	: 0.92/0.45
Bursa Code	: RESINTC	3-m Avg. Daily Vol.	: 1,061,051
CAT Code	: 7232	Free Float (%)	: 22%
Market Cap	: RM108.9m	Beta vs. KLCI	: 0.8
		Last Price	: RM0.56
		Resistance	: RM0.62 (R1) RM0.67 (R2)
		Stop Loss	: RM0.50

Resintech Bhd (Technical Buy)

- Following a breakout from the immediate resistance line on 16 January 2023, RESINTC’s share price has since pulled back (amid a declining trading volume) from a high of RM0.595 on 20 January 2023 to the trough of RM0.53 (which coincided with the 61.8% Fibonacci retracement level) before bouncing up to close at RM0.56 yesterday.
- Chart-wise, the share price is poised to resume its upward momentum backed by: (i) the appearance of a bullish dragonfly doji candlestick, (ii) the emerging Parabolic SAR uptrend, and (iii) the MACD is still hovering above the signal line.
- Hence, the stock could rise to challenge our resistance thresholds of RM0.62 (R1; 11% upside potential) and RM0.67 (R2; 20% upside potential).
- We peg our stop loss level at RM0.50, representing a downside risk of 11%.
- RESINTC – which is primarily involved in the production and distribution of diversified plastic building materials - slipped marginally into the red when it reported a net loss of RM0.8m in 2QFY23 (from a net profit of RM0.6m in 2QFY22), resulting in a cumulative net loss of RM0.3m in 1HFY23 (compared with a net profit of RM1.5m in 1HFY22).
- Valuation-wise, based on its book value per share of RM0.88 as of end-September 2022, the stock is currently trading at a Price/Book Value multiple of 0.63x.

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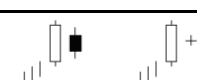



STOCK CALL MONITOR*

Stock Name	Issue Date (ID)	Rating	Price @ ID	Resistance Price (R1)	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			
SDS GROUP BHD	28/12/2022	Technical Buy	0.72	0.80	0.64	12%	-10%	1.13x	0.80	0.72	0.77	TP Hit	5/1/2023
INSAS BHD	28/12/2022	Technical Buy	0.84	0.93	0.75	11%	-11%	1.00x	0.87	0.79	0.80	Open	
CTOS DIGITAL BHD	29/12/2022	Technical Buy	1.46	1.62	1.30	11%	-11%	1.00x	1.54	1.41	1.54	Open	
MR DIY GROUP M BHD	29/12/2022	Technical Buy	2.05	2.27	1.85	11%	-10%	1.10x	2.08	1.93	1.98	Open	
BOUSTEAD HOLDINGS BHD	30/12/2022	Technical Buy	0.63	0.69	0.56	10%	-10%	1.00x	0.69	0.61	0.66	TP Hit	20/1/2023
DATASONIC GROUP BHD	30/12/2022	Technical Buy	0.47	0.52	0.42	11%	-10%	1.11x	0.51	0.45	0.48	Open	
MALAYAN CEMENT BHD	4/1/2023	Technical Buy	2.11	2.32	1.92	10%	-9%	1.11x	2.35	2.04	2.26	TP Hit	20/1/2023
MEDIA CHINESE INTERNATIONAL	4/1/2023	Technical Buy	0.17	0.20	0.13	21%	-21%	1.00x	0.18	0.17	0.18	Open	
JHM CONSOLIDATION BHD	5/1/2023	Technical Buy	0.72	0.79	0.65	10%	-10%	1.07x	0.89	0.72	0.89	TP Hit	9/1/2023
TALIWORKS CORP BHD	5/1/2023	Technical Buy	0.86	0.95	0.78	11%	-9%	1.19x	0.88	0.85	0.86	Open	
CNERGENZ BHD	6/1/2023	Technical Buy	0.82	0.92	0.73	12%	-11%	1.11x	0.94	0.81	0.93	TP Hit	25/1/2023
ANCOM NYLEX BHD	6/1/2023	Technical Buy	1.07	1.20	0.95	12%	-11%	1.08x	1.21	1.03	1.18	TP Hit	13/1/2023
PEKAT GROUP BERHAD	10/1/2023	Technical Buy	0.47	0.52	0.41	12%	-12%	1.00x	0.54	0.46	0.54	TP Hit	17/1/2023
SCOPE INDUSTRIES BHD	10/1/2023	Technical Buy	0.21	0.25	0.17	22%	-17%	1.29x	0.25	0.19	0.24	TP Hit	25/1/2023
SOLARVEST HOLDINGS BHD	11/1/2023	Technical Buy	0.86	0.95	0.76	11%	-11%	1.00x	1.14	0.86	1.14	TP Hit	17/1/2023
AWANBIRU TECHNOLOGY BHD	11/1/2023	Technical Buy	0.41	0.46	0.36	14%	-11%	1.22x	0.42	0.38	0.41	Open	
MY EG SERVICES BHD	12/1/2023	Technical Buy	0.89	0.99	0.79	11%	-11%	1.00x	0.93	0.88	0.92	Open	
RESERVOIR LINK ENERGY BHD	12/1/2023	Technical Buy	0.36	0.40	0.32	11%	-11%	1.00x	0.38	0.35	0.38	Open	
REVENUE GROUP BHD	13/1/2023	Technical Buy	0.47	0.51	0.42	10%	-10%	1.00x	0.76	0.46	0.65	TP Hit	16/1/2023
RGT BHD	13/1/2023	Technical Buy	0.38	0.42	0.35	11%	-9%	1.14x	0.40	0.37	0.39	Open	
BAHVEST RESOURCES BHD	17/1/2023	Technical Buy	0.32	0.35	0.29	9%	-9%	1.00x	0.33	0.31	0.32	Open	
ASTRO MALAYSIA HOLDINGS BHD	17/1/2023	Technical Buy	0.62	0.69	0.56	11%	-10%	1.17x	0.63	0.61	0.61	Open	
DUFU TECHNOLOGY CORP BHD	18/1/2023	Technical Buy	1.79	1.98	1.62	11%	-9%	1.12x	2.04	1.79	2.02	TP Hit	19/1/2023
JF TECHNOLOGY BHD	18/1/2023	Technical Buy	0.84	0.95	0.75	13%	-11%	1.22x	0.91	0.82	0.90	Open	
BONIA CORP BHD	19/1/2023	Technical Buy	2.56	2.83	2.31	11%	-10%	1.08x	2.65	2.51	2.59	Open	
SIGNATURE INTERNATIONAL BHD	19/1/2023	Technical Buy	2.36	2.60	2.13	10%	-10%	1.04x	2.49	2.34	2.43	Open	
HARTALEGA HOLDINGS BHD	20/1/2023	Technical Buy	1.61	1.78	1.45	11%	-10%	1.06x	1.65	1.57	1.65	Open	
MI TECHNOVATION BHD	20/1/2023	Technical Buy	1.42	1.57	1.27	11%	-11%	1.00x	1.49	1.41	1.47	Open	

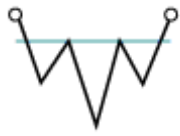
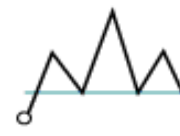
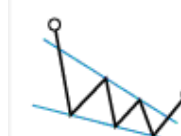


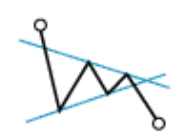




* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

[^] 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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KENANGA INVESTMENT BANK BERHAD (15678-H)
 Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
 Telephone: (603) 2172 0880 Website E-mail: research@kenanga.com.my