

15 February 2023

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**Daily technical highlights – (SAMCHEM, SYMLIFE)**

**Daily Charting – SAMCHEM (Technical Buy)**



About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: Samchem Holdings Bhd	<b>52 Week High/Low</b>	: 1.04/0.645
<b>Bursa Code</b>	: SAMCHEM	<b>3-m Avg. Daily Vol.</b>	: 338,953
<b>CAT Code</b>	: 5147	<b>Free Float (%)</b>	: 33.8
<b>Market Cap</b>	: RM372.6m	<b>Beta vs. KLCI</b>	: 1.1
		<b>Last Price</b>	: RM0.685
		<b>Resistance</b>	: RM0.75 (R1) RM0.80 (R2)
		<b>Stop Loss</b>	: RM0.62

**Samchem Holdings Bhd (Technical Buy)**

- After sliding from a recent high of RM0.745 in end-January 2023 to RM0.685 currently – and approaching the previous trough of RM0.645 in late November 2022 that was followed by an ensuing rebound – SAMCHEM shares might be bottoming soon.
- An upward shift in the share price could be forthcoming following the appearance of a bullish dragonfly doji candlestick and the emergence of the positive stochastic signal (as triggered by the %K line’s crossover above the %D line in the oversold zone).
- On the way up, the stock is expected to advance towards our resistance targets of RM0.75 (R1; 9% upside potential) and RM0.80 (R2; 17% upside potential).
- Our stop loss price level is set at RM0.62 (representing a downside risk of 9% from its last traded price of RM0.685).
- Business-wise, SAMCHEM is a leading regional industrial chemicals and lubricants distributor, supplying approximately 500 different petrochemicals and services to more than 7,000 clients from industries such as automotive, paints & inks, oil & gas and agriculture across the region (mainly in Malaysia, Indonesia, Vietnam and Singapore).
- The group reported net profit of RM6.5m in 3QFY22 (compare with 3QFY21’s net profit of RM12.6m), bringing 9MFY22 bottomline to RM44.3m (versus net profit of RM50.8m in the previous corresponding period).
- Based on its book value per share of RM0.51 as of end-September 2022, the stock is presently trading at Price / Book Value multiple of 1.34x (which is at 1SD below its historical mean).



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## STOCK CALL MONITOR\*





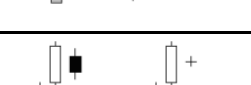
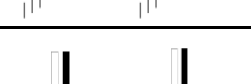


Stock Name	Issue Date (ID)	Rating	Price @ ID	Resistance Price (R1)	Stop Loss Price (SL)	Upside Potential @ ID	Downside Risk @ ID	Risk to Reward Ratio	Highest Price since ID	Lowest Price since ID	Last Price RM	Status <sup>^</sup>	Date Status Fulfilled
			RM	RM	RM	%	%		RM	RM			
BAHVEST RESOURCES BHD	17/01/2023	Technical Buy	0.32	0.35	0.29	9%	-9%	1.00x	0.34	0.30	0.30	Open	
ASTRO MALAYSIA HOLDINGS BHD	17/01/2023	Technical Buy	0.62	0.69	0.56	11%	-10%	1.17x	0.63	0.58	0.61	Open	
DUFU TECHNOLOGY CORP BHD	18/01/2023	Technical Buy	1.79	1.98	1.62	11%	-9%	1.12x	2.38	1.79	2.14	TP Hit	19/01/2023
JF TECHNOLOGY BHD	18/01/2023	Technical Buy	0.84	0.95	0.75	13%	-11%	1.22x	0.97	0.82	0.83	TP Hit	26/01/2023
BONIA CORP BHD	19/01/2023	Technical Buy	2.56	2.83	2.31	11%	-10%	1.08x	2.83	2.50	2.75	TP Hit	08/02/2023
SIGNATURE INTERNATIONAL BHD	19/01/2023	Technical Buy	2.36	2.60	2.13	10%	-10%	1.04x	2.49	2.29	2.43	Open	
HARTELEGA HOLDINGS BHD	20/01/2023	Technical Buy	1.61	1.78	1.45	11%	-10%	1.06x	1.70	1.48	1.48	Open	
MI TECHNOVATION BHD	20/01/2023	Technical Buy	1.42	1.57	1.27	11%	-11%	1.00x	1.65	1.41	1.57	TP Hit	03/02/2023
AGMO HOLDINGS BHD	26/01/2023	Technical Buy	0.74	0.83	0.66	12%	-11%	1.13x	0.79	0.69	0.70	Open	
RESINTECH BHD	26/01/2023	Technical Buy	0.56	0.62	0.50	11%	-11%	1.00x	0.61	0.49	0.51	SL Hit	08/02/2023
CENGILD MEDICAL BHD	27/01/2023	Technical Buy	0.49	0.55	0.43	12%	-11%	1.09x	0.52	0.47	0.50	Open	
JIANKUN INTERNATIONAL BHD	27/01/2023	Technical Buy	0.22	0.24	0.19	12%	-12%	1.00x	0.23	0.21	0.21	Open	
SELANGOR DREDGING BHD	31/01/2023	Technical Buy	0.49	0.56	0.43	14%	-12%	1.17x	0.49	0.46	0.46	Open	
LYC HEALTHCARE BHD	31/01/2023	Technical Buy	0.22	0.25	0.18	16%	-16%	1.00x	0.33	0.22	0.25	TP Hit	31/01/2023
BSL CORP BHD #	02/02/2023	Technical Buy	0.06	0.10	0.04	58%	-42%	1.40x	0.12	0.07	0.11	TP Hit	07/02/2023
MELEWAR INDUSTRIAL GROUP BHD	02/02/2023	Technical Buy	0.33	0.36	0.29	11%	-11%	1.00x	0.34	0.30	0.30	Open	
MALAYSIA STEEL WORKS KL BHD	03/02/2023	Technical Buy	0.42	0.47	0.38	11%	-11%	1.00x	0.44	0.37	0.37	SL Hit	10/02/2023
TOP GLOVE CORP BHD	03/02/2023	Technical Buy	0.84	0.93	0.75	11%	-10%	1.12x	0.86	0.76	0.76	Open	
KEJURUTERAAN ASASTERA BHD	08/02/2023	Technical Buy	0.37	0.41	0.33	11%	-11%	1.00x	0.39	0.36	0.36	Open	
ELSOFT RESEARCH BHD	08/02/2023	Technical Buy	0.62	0.71	0.54	15%	-13%	1.13x	0.64	0.59	0.62	Open	
ECOMATE HOLDINGS BHD	09/02/2023	Technical Buy	0.74	0.83	0.66	12%	-11%	1.06x	0.77	0.71	0.73	Open	
FIAMMA HOLDINGS BERHAD	09/02/2023	Technical Buy	1.04	1.16	0.93	12%	-11%	1.04x	1.16	1.04	1.09	TP Hit	10/02/2023
EONMETALL GROUP BHD	10/02/2023	Technical Buy	0.67	0.75	0.60	11%	-10%	1.07x	0.69	0.66	0.69	Open	
SDS GROUP BHD	10/02/2023	Technical Buy	0.84	0.93	0.75	11%	-11%	1.00x	0.92	0.84	0.92	Open	
GUH HOLDINGS BHD	14/02/2023	Technical Buy	0.41	0.45	0.37	10%	-10%	1.00x	0.42	0.42	0.42	Open	
EP MANUFACTURING BERHAD	14/02/2023	Technical Buy	0.97	1.08	0.86	12%	-11%	1.10x	0.97	0.96	0.96	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.



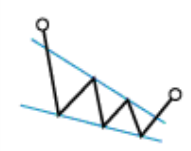


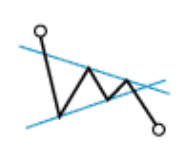

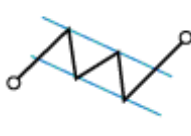


<sup>^</sup> Status will be categorised as either: (i) "TP hit" when stock reaches target price first OR (ii) "SL hit" when stock touches stop loss first OR (iii) "Open" when neither TP nor SL has been hit.

# Stock has traded ex-entitlement on 7 February 2023 for a rights issue exercise on the basis of the 12 rights shares (at an issue price of RM0.055 each) together with 5 free Warrants B for every 2 existing shares held.

**Technical Terms:**

Reversal Candlesticks	Patterns	Description
<b>Doji</b> <b>Dragonfly Doji</b> (Bullish) <b>Gravestone Doji</b> (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.
<b>Engulfing Pattern</b>		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.
<b>Hammer</b> (Bullish) <b>Shooting Star</b> (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.
<b>Inverted Hammer</b> (Bullish) <b>Hanging Man</b> (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.
<b>Harami</b> <b>Harami Cross</b>		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.
<b>Marubozu</b>		A Marubozu candlestick has no shadow extending from the body at either the open, the close or at both.
<b>Morning Doji Star</b> (Bullish) <b>Evening Doji Star</b> (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.
<b>Spinning Top</b>		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	<b>Inverted Head &amp; Shoulders</b> (Bullish)	<b>Head &amp; Shoulders</b> (Bearish)	<b>Wedge Reversal</b> (Bullish/ Bearish)	<b>Double Top</b> (Bearish)	<b>Double Bottom</b> (Bullish)
					
Continuation Patterns	<b>Symmetrical Triangle</b> (Bullish/ Bearish)	<b>Ascending Triangle</b> (Bullish)	<b>Channels</b> (Bullish/ Bearish)	<b>Flags</b> (Bullish/ Bearish)	<b>Pennant</b> (Bullish/ Bearish)
					

Source: Various

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