

21 March 2023

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Daily technical highlights – (ATAIMS, PJBUMI)

Daily Charting – ATAIMS (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: ATA IMS Bhd	52 Week High/Low	: 0.55/0.19
Bursa Code	: ATAIMS	3-m Avg. Daily Vol.	: 29,813,160
CAT Code	: 8176	Free Float (%)	: 27%
Market Cap	: RM348.8m	Beta vs. KLCI	: 0.5
		Last Price	: RM0.29
		Resistance	: RM0.33 (R1) RM0.38 (R2)
		Stop Loss	: RM0.26

ATA IMS Bhd (Technical Buy)

- Following a strong breakout from descending resistance line on 25 January 2023, ATAIMS's share price has soared to the peak of RM0.495 before retracing to as low as RM0.26 on 3 March 2023 and thereafter inched up from the intermediate support.
- As the stock price is poised to overcome the Parabolic SAR downtrend coupled with rising buying interest as indicated by the strengthening Stochastic's %K line against the %D line, we anticipate that the stock could climb higher from the closing of RM0.29 yesterday.
- That said, the stock is expected to advance towards our resistance targets of RM0.33 (R1; 14% upside potential) and RM0.38 (R2; 31% upside potential).
- We have placed our stop-loss price level at RM0.255 (representing a downside risk of 12%).
- ATAIMS operates in the electronic manufacturing service (EMS) industry, providing an array of services including: (i) design & engineering solutions, (ii) mould design & fabrications, (iii) plastic injection moulding, (iv) filter manufacturing and many other electronic engineering services.
- Earnings-wise, the group reported a net loss of RM147.4m in 3QFY23 (compared to a net loss of RM3.1m in the preceding quarter) which widened the cumulative net loss to RM165.7m in 9MFY23 (compared to a net profit of RM17.7m in 9MFY22).
- Valuation-wise, the stock is currently trading at a Price/Book Value multiple of 0.61x, based on its book value per share of RM0.48 as of end-December 2022.

Daily Charting – PJBUMI (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
Name	: PJBumi Bhd	52 Week High/Low	: 1.21/0.24
Bursa Code	: PJBUMI	3-m Avg. Daily Vol.	: 1,053,773
CAT Code	: 7163	Free Float (%)	: 54%
Market Cap	: RM65.2m	Beta vs. KLCI	: 0.8
		Last Price	: RM0.80
		Resistance	: RM0.90 (R1) RM1.03 (R2)
		Stop Loss	: RM0.70

PJBumi Bhd (Technical Buy)

- After retreating 46% from the high of RM1.21 on 3 February 2023 to the trough of RM0.65 in mid-March 2023, PJBUMI might have found an intermediate support before it closed at RM0.795 yesterday.
- We believe the stock could swing higher on the back of the following positive technical indicators: (i) emerging Parabolic SAR uptrend, and (ii) the RSI having bounced off from the oversold zone and crossing above the MA line.
- Ergo, the stock could challenge our resistance targets of RM0.90 (R1; 13% upside potential) and RM1.03 (R2; 30% upside potential).
- Our stop-loss price level is set at RM0.70 (representing a downside risk of 12%).
- PJBUMI – an engineering and construction services provider that focuses on designing and manufacturing of tanks and treatment plants – saw a net profit of RM1.1m in the latest quarter ending December 2023 (no comparable historical result is available due to a change in its financial year-end) which brought its cumulative bottom line to a net profit of RM1.2m in FY December 2022.
- Based on its book value per share of RM0.29 as of end-December 2022, the stock is currently trading at a Price/Book value multiple of 2.7x.

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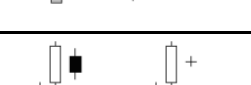
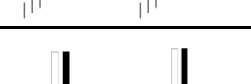


STOCK CALL MONITOR*

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
TALIWORKS CORP BHD	21/2/2023	Technical Buy	0.88	0.96	0.80	9%	-9%	1.00x	0.91	0.85	0.86	Open	
UEM SUNRISE BHD	21/2/2023	Technical Buy	0.26	0.29	0.23	14%	-10%	1.40x	0.28	0.24	0.24	Open	
IJM CORP BHD	22/2/2023	Technical Buy	1.57	1.72	1.43	10%	-9%	1.07x	1.72	1.56	1.60	TP Hit	9/3/2023
PROLEXUS BHD	22/2/2023	Technical Buy	0.50	0.58	0.43	16%	-14%	1.14x	0.55	0.43	0.43	SL Hit	13/3/2023
SYSTECH BHD	23/2/2023	Technical Buy	0.31	0.35	0.28	13%	-11%	1.14x	0.35	0.27	0.30	TP Hit	24/2/2023
HARN LEN CORP BHD	23/2/2023	Technical Buy	0.74	0.83	0.66	13%	-11%	1.19x	0.78	0.71	0.72	Open	
QES GROUP BHD	24/2/2023	Technical Buy	0.65	0.71	0.58	10%	-10%	1.00x	0.66	0.58	0.59	SL Hit	14/3/2023
CNERGENZ BHD	24/2/2023	Technical Buy	0.88	0.97	0.79	11%	-10%	1.06x	0.96	0.86	0.88	Open	
CCK CONSOLIDATED HOLDINGS BH	28/2/2023	Technical Buy	0.78	0.88	0.69	13%	-12%	1.11x	0.80	0.69	0.70	SL Hit	14/3/2023
LEONG HUP INTERNATIONAL BHD	28/2/2023	Technical Buy	0.49	0.54	0.43	11%	-11%	1.00x	0.53	0.48	0.50	Open	
KELINGTON GROUP BHD	1/3/2023	Technical Buy	1.51	1.70	1.34	13%	-11%	1.12x	1.56	1.39	1.39	Open	
SWIFT HAULAGE BHD	1/3/2023	Technical Buy	0.47	0.52	0.43	11%	-9%	1.25x	0.49	0.46	0.47	Open	
MTAG GROUP BHD	2/3/2023	Technical Buy	0.44	0.50	0.39	14%	-11%	1.20x	0.51	0.42	0.42	TP Hit	6/3/2023
KOBAY TECHNOLOGY BHD	2/3/2023	Technical Buy	2.58	2.90	2.30	12%	-11%	1.14x	2.66	2.45	2.50	Open	
JHM CONSOLIDATION BHD	3/3/2023	Technical Buy	0.79	0.88	0.70	12%	-11%	1.12x	0.86	0.76	0.79	Open	
SOLARVEST HOLDINGS BHD	3/3/2023	Technical Buy	0.92	1.02	0.82	11%	-11%	1.00x	0.97	0.85	0.85	Open	
GHL SYSTEMS BERHAD	7/3/2023	Technical Buy	0.94	1.05	0.83	12%	-11%	1.10x	0.94	0.85	0.88	Open	
JF TECHNOLOGY BHD	7/3/2023	Technical Buy	0.84	0.93	0.75	11%	-11%	1.00x	0.85	0.76	0.78	Open	
BETAMEK BHD	8/3/2023	Technical Buy	0.53	0.60	0.47	13%	-11%	1.17x	0.54	0.48	0.48	Open	
UEM EDGENTA BHD	8/3/2023	Technical Buy	0.98	1.09	0.88	12%	-10%	1.21x	1.00	0.95	0.99	Open	
PEKAT GROUP BERHAD	9/3/2023	Technical Buy	0.46	0.52	0.41	13%	-11%	1.20x	0.46	0.40	0.41	SL Hit	14/3/2023
RESOURCES HOLDINGS BHD PT	9/3/2023	Technical Buy	0.51	0.58	0.46	14%	-11%	1.27x	0.55	0.45	0.46	SL Hit	14/3/2023
DIALOG GROUP BHD	10/3/2023	Technical Buy	2.42	2.70	2.18	12%	-10%	1.17x	2.44	2.28	2.28	Open	
NOTION VTEC BHD	10/3/2023	Technical Buy	0.36	0.39	0.32	10%	-10%	1.00x	0.36	0.33	0.34	Open	
BAHVEST RESOURCES BHD	14/3/2023	Technical Buy	0.28	0.32	0.24	16%	-13%	1.29x	0.29	0.28	0.31	Open	
YTL CORP BHD	14/3/2023	Technical Buy	0.57	0.63	0.51	12%	-10%	1.18x	0.57	0.56	0.56	Open	
MALAKOFF CORP BHD	15/3/2023	Technical Buy	0.68	0.75	0.61	11%	-10%	1.15x	0.69	0.66	0.67	Open	
DRB-HICOM BHD	15/3/2023	Technical Buy	1.39	1.58	1.22	14%	-12%	1.12x	1.43	1.36	1.36	Open	
RAMSSOL GROUP BHD	16/3/2023	Technical Buy	0.32	0.36	0.29	13%	-11%	1.14x	0.36	0.32	0.33	TP Hit	17/3/2023
HENG HUAT RESOURCES GROUP BH	16/3/2023	Technical Buy	0.48	0.54	0.42	14%	-12%	1.18x	0.48	0.45	0.45	Open	
NCT ALLIANCE BHD	17/3/2023	Technical Buy	0.35	0.38	0.31	10%	-10%	1.00x	0.36	0.34	0.34	Open	
SAMAIDEN GROUP BHD	17/3/2023	Technical Buy	0.90	1.00	0.81	11%	-10%	1.11x	0.93	0.91	0.88	Open	



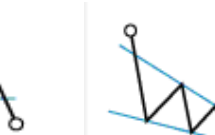







* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

[^] 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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