

07 June 2023

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**Daily technical highlights – (TEXCHEM, TTVHB)**

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

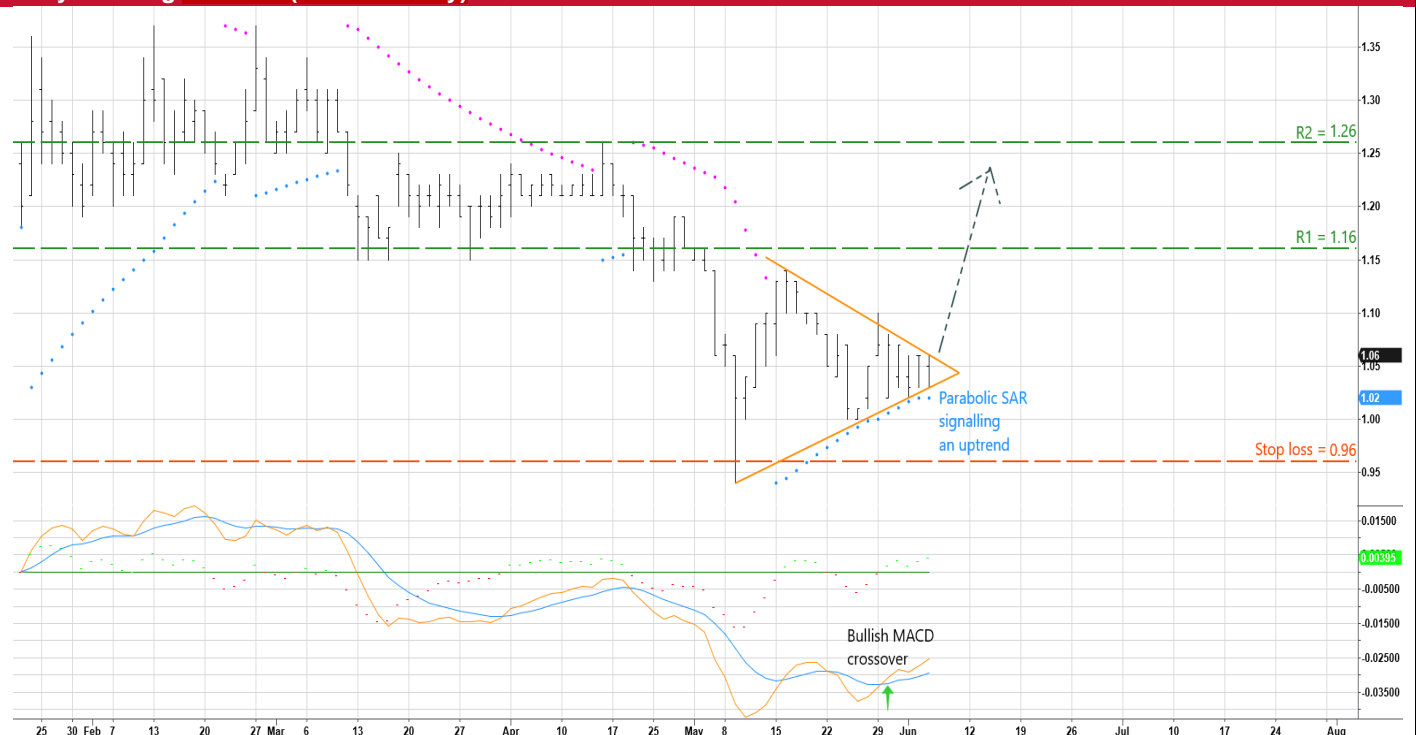


About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: Texchem Resources Bhd	<b>52 Week High/Low</b>	: 3.99/0.965
<b>Bursa Code</b>	: TEXCHEM	<b>3-m Avg. Daily Vol.</b>	: 567,515
<b>CAT Code</b>	: 8702	<b>Free Float (%)</b>	: 29.6
<b>Market Cap</b>	: RM115.9m	<b>Beta vs. KLCI</b>	: 1.8
		<b>Last Price</b>	: RM0.99
		<b>Resistance</b>	: RM1.10 (R1) RM1.23 (R2)
		<b>Stop Loss</b>	: RM0.90

**Texchem Resources Bhd (Technical Buy)**

- After hitting a trough of RM0.965 at the end of May this year – its lowest price level since mid-December 2021 – a technical rebound will probably be forthcoming for TEXCHEM shares.
- On the chart, the stock – which closed at RM0.99 yesterday – will likely shift higher to be driven by the occurrence of a bottom failure swing by the RSI indicator (after setting higher lows in the oversold area) and an anticipated reversal from the oversold territory by the stochastic indicator.
- The emergence of renewed buying interest could then propel the share price to test our immediate resistance threshold of RM1.10 (R1; 11% upside potential) initially. This may be followed by an attempt to fill a price gap (previously left opened in the second half of May) to challenge our next resistance target of RM1.23 (R2; 24% upside potential).
- We have placed our stop loss price level at RM0.90 (representing a downside risk of 9%).
- Fundamental-wise, TEXCHEM – which has five core business segments, namely industrial, polymer engineering, food, restaurant and venture business – reported net profit of RM21.9m (-14% YoY) in FY December 2022 that was followed by a marginal net loss of RM0.2m in 1QFY23 (versus net earnings of RM13.1m in 1QFY22).
- Based on consensus expectations, the group’s bottomline is forecasted to come in at RM15.0m for FY23 and RM26.0m for FY24. This translates to forward PERs of 7.7x this year and 4.5x next year, respectively with its 1-year rolling forward PER presently hovering at 1 SD below its historical mean.

Daily Charting – TTVHB (Technical Buy)



About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: TT Vision Holdings Bhd	<b>52 Week High/Low</b>	: 1.70/0.34
<b>Bursa Code</b>	: TTVHB	<b>3-m Avg. Daily Vol.</b>	: 1,008,950
<b>CAT Code</b>	: 0272	<b>Free Float (%)</b>	: 19.2
<b>Market Cap</b>	: RM496.1m	<b>Beta vs. KLCI</b>	: N.A.
		<b>Last Price</b>	: RM1.06
		<b>Resistance</b>	: RM1.16 (R1) RM1.26 (R2)
		<b>Stop Loss</b>	: RM0.96

TT Vision Holdings Bhd (Technical Buy)

- Following a lift-off from its recent low of RM0.94 about one month ago, plotting higher lows along the way, TTVHB’s share price is anticipated to extend its upward trajectory ahead.
- A technical breakout from a symmetrical triangle pattern may be in the works as the Parabolic SAR continues to signal an underlying rising trend while the MACD has crossed above its signal line.
- With that said, the stock could be on its way towards our resistance thresholds of RM1.16 (R1; 9% upside potential) and RM1.26 (R2; 19% upside potential).
- Our stop loss price level is set at RM0.96 (representing a downside risk of 9% from its last traded price of RM1.06).
- Listed on the ACE Market in January this year, TTVHB – which is principally involved in the development and manufacturing of machine vision equipment (primarily used for the inspection of optoelectronics, solar cells, discrete components and integrated circuits) and the provision of related products and services – reported net profit of RM10.2m (+22% YoY) in FY December 2022 that was followed by net earnings of RM0.6m in 1QFY23 (which was a turnaround from a net loss of RM1.3m previously).
- Valuation-wise, the shares are currently trading at a Price/Book Value multiple of 5.6x based on its book value per share of RM0.19 as of end-March 2023.

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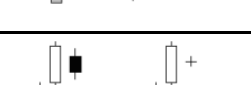
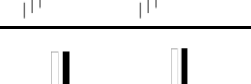


## STOCK CALL MONITOR\*

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 <sup>^</sup>	Date Status Fulfilled
ECONPILE HOLDINGS BHD	9/5/2023	Technical Buy	0.22	0.25	0.18	16%	-16%	1.00x	0.23	0.17	0.19	SL Hit	23/5/2023
ALLIANCE BANK MALAYSIA BHD	9/5/2023	Technical Buy	3.39	3.75	3.06	11%	-10%	1.09x	3.45	3.30	3.35	Open	
JHM CONSOLIDATION BHD	10/5/2023	Technical Buy	0.76	0.85	0.67	13%	-11%	1.12x	0.80	0.72	0.75	Open	
PERAK TRANSIT BHD	10/5/2023	Technical Buy	1.01	1.14	0.90	13%	-11%	1.18x	1.14	1.01	1.11	TP Hit	11/5/2023
MY EG SERVICES BHD	11/5/2023	Technical Buy	0.79	0.89	0.69	13%	-12%	1.05x	0.88	0.73	0.86	Open	
RAMSSOL GROUP BHD	11/5/2023	Technical Buy	0.38	0.43	0.34	12%	-12%	1.00x	0.40	0.32	0.34	SL Hit	30/5/2023
ANCOM NYLEX BHD	12/5/2023	Technical Buy	1.00	1.10	0.90	10%	-10%	1.00x	1.02	0.96	0.99	Open	
SOLARVEST HOLDINGS BHD	12/5/2023	Technical Buy	0.87	0.96	0.78	11%	-10%	1.12x	1.06	0.86	1.05	TP Hit	18/5/2023
HHRG BHD	16/5/2023	Technical Buy	0.32	0.36	0.28	13%	-13%	1.00x	0.35	0.31	0.32	Open	
UMEDIC GROUP BHD	16/5/2023	Technical Buy	0.76	0.86	0.67	13%	-13%	1.00x	0.78	0.70	0.75	Open	
MALAKOFF CORP BHD	17/5/2023	Technical Buy	0.67	0.74	0.61	10%	-9%	1.17x	0.69	0.60	0.61	SL Hit	29/5/2023
CYPARK RESOURCES BHD	17/5/2023	Technical Buy	0.73	0.82	0.63	13%	-13%	1.00x	0.75	0.61	0.64	SL Hit	26/5/2023
CORAZA INTEGRATED TECHNOLOGY	18/5/2023	Technical Buy	0.82	0.90	0.73	10%	-10%	1.00x	0.85	0.72	0.81	SL Hit	25/5/2023
KIM TECK CHEONG CONSOLIDATED	18/5/2023	Technical Buy	0.24	0.27	0.21	13%	-13%	1.00x	0.26	0.22	0.25	Open	
AJIYA BHD	19/5/2023	Technical Buy	1.53	1.71	1.36	12%	-11%	1.06x	1.54	1.40	1.45	Open	
QES GROUP BHD	19/5/2023	Technical Buy	0.54	0.60	0.48	11%	-11%	1.00x	0.57	0.51	0.56	Open	
LTKM BHD	23/5/2023	Technical Buy	1.43	1.62	1.28	13%	-10%	1.27x	1.46	1.43	1.43	Open	
PMB TECHNOLOGY BHD	23/5/2023	Technical Buy	3.89	4.30	3.51	11%	-10%	1.08x	3.93	3.53	3.89	Open	
MUAR BAN LEE GROUP BHD	24/5/2023	Technical Buy	0.52	0.56	0.47	9%	-9%	1.00x	0.54	0.48	0.51	Open	
YEW LEE PACIFIC GROUP BHD	24/5/2023	Technical Buy	0.33	0.37	0.29	14%	-11%	1.29x	0.41	0.32	0.36	TP Hit	2/6/2023
INARI AMERTRON BHD	25/5/2023	Technical Buy	2.25	2.53	1.97	12%	-12%	1.00x	2.54	2.25	2.50	TP Hit	31/5/2023
SUNVIEW GROUP BHD	25/5/2023	Technical Buy	0.70	0.77	0.63	10%	-10%	1.00x	0.81	0.69	0.81	TP Hit	31/5/2023
BUMI ARMADA BERHAD	26/5/2023	Technical Buy	0.66	0.73	0.59	11%	-10%	1.15x	0.66	0.47	0.49	SL Hit	6/6/2023
COASTAL CONTRACTS BHD	26/5/2023	Technical Buy	2.35	2.62	2.10	11%	-11%	1.08x	2.35	2.20	2.24	Open	
KELINGTON GROUP BHD	30/5/2023	Technical Buy	1.40	1.53	1.27	9%	-9%	1.00x	1.42	1.38	1.38	Open	
MBM RESOURCES BERHAD	30/5/2023	Technical Buy	3.54	3.88	3.21	10%	-9%	1.03x	3.68	3.47	3.60	Open	
TASCO BHD	31/5/2023	Technical Buy	0.84	0.93	0.76	11%	-10%	1.13x	0.86	0.84	0.85	Open	
BETAMEK BHD	31/5/2023	Technical Buy	0.45	0.51	0.40	13%	-11%	1.20x	0.48	0.44	0.48	Open	
AGMO HOLDINGS BHD	1/6/2023	Technical Buy	0.52	0.57	0.46	11%	-11%	1.00x	0.54	0.51	0.52	Open	
ASTRO MALAYSIA HOLDINGS BHD	1/6/2023	Technical Buy	0.67	0.75	0.59	12%	-12%	1.00x	0.69	0.66	0.68	Open	
GENTING MALAYSIA BHD	2/6/2023	Technical Buy	2.51	2.78	2.26	11%	-10%	1.08x	2.56	2.51	2.52	Open	
SDS GROUP BHD	2/6/2023	Technical Buy	0.63	0.70	0.57	12%	-9%	1.36x	0.64	0.62	0.64	Open	



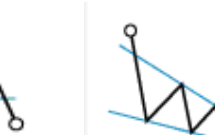





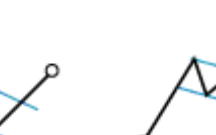

\* Tracks our stock recommendations on a one-month rolling basis from issue date. Stock names will drop out from the list after one month from issue date regardless of their status.

<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.

**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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