UOBKayHian

Country Daily Malaysia

Friday, 17 July 2026

Key Indices

	Prev Close	1D %	1W %	1M %	YTD %
DJIA	52553.0	(0.2)	0.1	1.1	9.3
S&P 500	7533.8	(0.5)	(0.1)	0.3	10.1
FTSE 100	10572.2	0.5	1.0	0.7	6.5
AS30	9036.9	0.0	0.8	(1.0)	0.2
CSI 300	4698.4	(1.8)	(3.6)	(3.8)	1.5
FSSTI	5539.4	(0.4)	1.9	8.3	19.2
HSCEI	8318.1	1.6	4.0	0.9	(6.7)
HSI	25008.6	1.3	4.1	2.1	(2.4)
JCI	6108.2	1.1	3.3	(2.3)	(29.4)
KLCI	1722.2	0.5	2.7	0.7	2.5
KOSPI	6820.6	(6.4)	(6.5)	(21.8)	61.8
Nikkei 225	66835.5	(2.8)	(1.3)	(3.7)	32.8
SET	1635.3	0.3	1.7	3.0	29.8
TWSE	45625.0	(0.0)	0.6	(0.4)	57.5
BDI	2840.0	(3.0)	(2.4)	6.4	51.3
CPO (RM/mt)	4497.5	0.0	0.3	0.6	14.4
Brent Crude (US$/bbl)	84.2	(0.8)	10.4	6.7	38.4

Source: Bloomberg

Corporate Events

	Venue	Begin	Close
Virtual Post-Results Meeting with ASL Marine Holdings Ltd (ASL SP)	Singapore	21 Jul	21 Jul

Corporate & Macro Calendar

Economic Indicator/Event	Country/Region	Date
CPI	Malaysia	17 Jul
2Q GDP	Malaysia	17 Jul
Trade Figures	Malaysia	20 Jul
Foreign Reserves	Malaysia	22 Jul

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Top Stories

Sector Update | Renewable Energy

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PETRA has officially announced the implementation of the LSS6 programme. The tender calls for a total quota of 2,500MW of solar capacity coupled with 1,250MW BESS. As the tender is a catalyst for the RE sector, we foresee RE EPCC players benefitting from strong orderbook replenishment and good earnings visibility into 2029. We expect LSS6 to provide about RM9b in EPCC contract opportunities over 2027-29. Maintain OVERWEIGHT.

Company Update | Matrix Concepts Holdings (MCH MK/**BUY**/RM1.24/Target: RM1.72)

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We expect 1QFY27 results to come in flattish yoy at RM60m-65m. Sales should normalise from the earlier disruption of e-SPA implementation to reach RM400m, accounting for around 22% of its full-year sales target. Valuation has eased by 11% ytd to 0.93x on a 12-month forward basis, and currently offers a decent dividend yield of 5.8% for FY27. Maintain BUY with an unchanged target price of RM1.72.

Market Spotlight

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- The FBMKLCI closed marginally higher at 1,722.19 (+8.43pt, +0.49%) yesterday, backed by gains in selected blue chips.
- US stocks were lower after the close on Thursday, as losses in the technology, basic materials and industrials sectors led shares lower.

Technical Analysis

FBMKLCI, FCPO & FKLI Index Outlook

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Traders' Corner

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BP Plastics Holdings | BPP MK
Trading Buy Range: RM0.735-0.74

Carimin Petroleum | CARIP MK
Trading Buy Range: RM0.445-0.45

D&O Green Technologies | DOGT MK
Trading Buy Range: RM0.37-0.38

Disclaimer: *In Traders' Corner, technical analysis is carried out purely based on charting patterns, price movements and trends, and is thus independent of the fundamental research views of our analysts. As a result, and from time to time, we may make a technical recommendation that is opposite to our fundamental BUY/HOLD/SELL rating.*

Renewable Energy

OVERWEIGHT
(Maintained)

LSS6: A Catalyst For The Sector; EPCC Players Continue To Exhibit Strong Earnings Visiblity In The Near Term

Analyst(s)
Chong Lee Len
leelen@uobkh.com
+603 2147 1992

Hifzhan Raziq
hifzhanraziq@uobkh.com
+603 2147 1949

Highlights

- After a long wait, PETRA finally announced the implementation of the LSS6 programme. The tender calls for a total quota of 2,500MW of solar capacity coupled with 1,250MW BESS, as well as 150MW of solar capacity dedicated to Bumiputera solar developers in Peninsular Malaysia.
- As the tender is a catalyst for the RE sector, we expect robust orderbook replenishment and healthy earnings visibility over the next 3-5 years for EPCC players. We estimate a total of RM9b of EPCC contract opportunities to be awarded under the LSS6.
- Maintain OVERWEIGHT. Our sector top picks are Solarvest, Pekat Group and Northern Solar.

Analysis

- **PETRA finally calls for LSS6 tender.** The Ministry of Energy Transition and Water Transformation (PETRA) have officially called for the implementation of Malaysia's sixth edition of the Large-Scale Solar (LSS6) programme. The tender calls for a total quota of 2.5GW (higher than our estimated 2GW) of solar capacity together with 1.25GW of battery energy storage system (BESS), as well as 150MW of solar capacity dedicated to Bumiputera solar developers in Peninsular Malaysia (see package breakdown on RHS table). The projects are scheduled to be commissioned in phases and targeted to achieve full commercial operation by 31 Dec 29.
- **Long awaited by industry players, this development is positive, in our view.** The launch of the flagship LSS6 programme tender reinforces our investment thesis that solar engineering, procurement, construction and commissioning (EPCC) players will continue to benefit from strong orderbook replenishment and healthy earnings visibility over the next 3-5 years. This is further bolstered by the higher-than-expected capacity allocation of 2.5GW and the inclusion of 1.25GW of BESS. Based on capex of RM3.5m/MW for a solar plus BESS system, we expect a total of RM9b in jobs to be dished out under LSS6. Solarvest is a primary beneficiary, assuming it maintains its estimated 30% share of the utility-scale EPCC market. Meanwhile, Northern Solar is well positioned to capture EPCC contracts for smaller-scale projects (<100MW).
- **Priority given to strategic landbanks and experienced developers.** Based on the announcement, the LSS6 development will focus on the southern region of Peninsular Malaysia, driven by the area's rising power demand. As such, experienced solar developers with strategic landbanks located within that region command a competitive advantage in securing the tender. The government's emphasis on the use of locally manufactured renewable energy (RE) components further enhances the prospects of developers with strong domestic supply chain networks. Separately, we anticipate the LSS6 programme will allocate a higher capacity allocation for floating solar farms (LSS5: 399.99MWac; LSS5+: 200MWac), benefitting EPCC as floating solar projects typically command a premium of about 20% in contract value relative to ground-mounted installations.

Sector Picks

Company	Rec	Target Price (RM)	PE (x)	Div Yield (%)
Solarvest	BUY	3.50	25.6*	0.0
Pekat Group	BUY	2.00	23.2	0.6
Northern Solar	BUY	1.00	11.9*	0.0

** FY27 data*
Source: Bloomberg, UOB Kay Hian

LSS6 Packages

Plant Name	Capacity	Remarks
Package 1	Solar PV: 2,200MW BESS: 1,100MW	- Allowable capacity between 60-500MW per project - Open to all solar developers
Package 2	Solar PV: 300MW BESS: 150MW	- Allowable capacity between 60-500MW per project - Special allocation for Bumiputera solar developers
Package 3	Solar PV: 150MW BESS: –	- Allowable capacity between 10-30MW per project - Special allocation for Bumiputera solar developers

Source: PETRA, UOB Kay Hian

Peer Comparison

Company	Ticker	Rec	Share Price 16 Jul 26 (RM)	Target Price (RM)	Market Cap (RMm)	PE 2026F/27F (x)	PE 2027F/28F (x)	EV/EBITDA 2026F/27F (x)	EV/EBITDA 2027F/28F (x)	Dividend Yield 2026F/27F (%)	Dividend Yield 2027F/28F (%)
Solarvest Holdings	SOLAR MK	BUY	3.02	3.50	2,902	25.6*	21.6**	14.8*	12.1**	0.0	0.0
Pekat Group	PEKAT MK	BUY	1.78	2.00	1,261	23.2	19.6	8.8	7.1	0.6	0.6
Northern Solar Holdings	NORTHERN MK	BUY	0.68	1.00	267	11.9*	7.1**	6.8*	3.7**	0.0	0.0

** Data for 2027F; ** Data for 2028F*
Source: Bloomberg, UOB Kay Hian

Utility-scale Renewable Energy Programmes in Malaysia

Programmes	Estimated Contract Value	Timeline
LSS5	RM4b-5b (1,780MW)	- Financial close 2H25 - Construction to begin in 2026 - Commercial operation date slated for 2H27
LSS5+	RM4b-5b (1,975MW)	- EPCC jobs expected to be awarded in 4Q25/1Q26 - Financial close in 1H26 - Construction to begin in 2H26 - Commercial operation date slated for 4Q27
MyBeST	RM1.6b (400MW/1,600MW)	- 4x 100MW/400MWh utility-scale BESS projects - Awarded in 4Q25 - Commercial operation date slated for Apr 27 (15-year PPA)
LSS6	RM6b-7b (Solar PV: 2,500MW + 150MW) (BESS: 1250MW)	- Bidding kicks off in end-Jul 26 - Construction to begin in 2027 - Mandatory BESS inclusion for Package 1 (2,200MW) and Package 2 (300MW) - To be commissioned in phases and targeted to achieve full commercial operation by 31 Dec 29.

Source: PETRA, EC, UOB Kay Hian

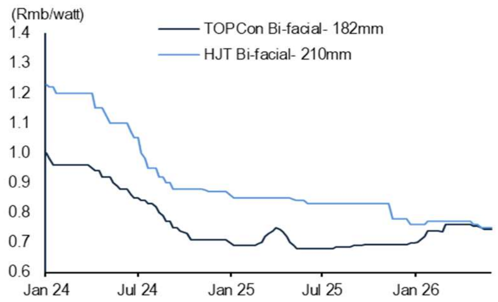
Valuation/Recommendation

- **Maintain OVERWEIGHT; elevated orderbook driven by over 6.5GW of solar plant-ups.** We expect total solar photovoltaic (PV) capacity to exceed 6.5GW over 2026-29 as the government calls for tenders for the LSS6 and the take-off of CRESS projects. Assuming a construction cost of RM2.0m-3.5m per MW, total EPCC replenishment opportunities are estimated at a staggering RM13b-23b in the next four years.
- **Our sector top picks are Solarvest, Pekat Group and Northern Solar.**
- **Solarvest Holdings (SOLAR MK/BUY/Target: RM3.50).** We believe Solarvest's partnership with Brookfield is a strong lever that will pivot Solarvest into the next phase of growth. The partnership will pave the way for the group to develop and operate at least 1.5GW of utility-scale solar and BESS projects within the next 3-5 years. As such, we expect the announcement of the group's first CRESS contract win to materialise in the near term.

Sector Catalyst/Risk

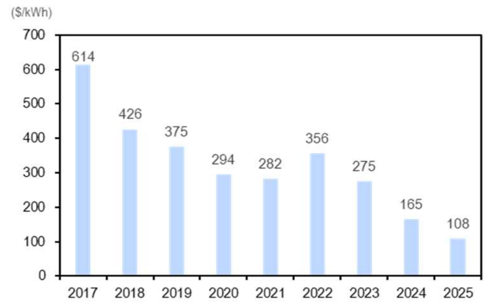
- **Solar + BESS is the new norm.** With BESS now a mandatory component under the LSS6 programme, we believe the Solar + BESS model will become the prevailing structure for future large-scale solar developments in Malaysia. As RE penetration rises and installed RE capacity (currently at 4.5GW) approaches the grid's 6GW injection threshold, BESS will play an increasingly important role in preserving grid stability and enhancing dispatch flexibility. Consequently, this is positive for EPCC players as Solar + BESS projects command significantly higher contract values without materially extending project execution timelines. Nevertheless, the lower margin profile of BESS equipment could dilute blended project margins, suggesting that EPCC net margins are unlikely to exceed high single-digit levels despite larger contract sizes.
- **CRESS projects should see a pickup in 2H26.** Bilateral power purchase agreements (PPAs) under the Corporate Renewable Energy Supply Scheme (CRESS) are expected to kick off by 2H26. This is underpinned by expectations that the government may lower system access charges (SAC) to make CRESS more attractive to DC offtakers. As such, we expect EPCC jobs to materialise by 1H27. Assuming a construction cost of RM2.5m-3.0m per MW, total EPCC opportunities are estimated at a staggering RM1.3b-1.5b per project, requiring up to two years to complete.

Solar Module Prices



Source: InfoLink, UOB Kay Hian

Turnkey BESS Historical Prices



Source: BNEF, UOB Kay Hian

Matrix Concepts Holdings (MCH MK)

1QFY27 Results Preview: Largely On Track With Decent Yield Of 5.8%

	BUY (Maintained)
Share Price	RM1.24
Target Price	RM1.72
Upside	38.7%

Analyst(s)
Ng Jo Yee
joyee@uobkh.com
+603 2147 1984

Highlights

- We expect Matrix's 1QFY27 results to come in flattish yoy at RM60m-65m. Its sales should normalise from the earlier disruption of e-SPA implementation to reach RM400m, accounting for around 22% of its full-year sales target.
- Valuation has eased by 11% ytd to 0.93x P/B on a 12-month forward basis, and currently offers a decent dividend yield of 5.8% for FY27.
- Maintain BUY with an unchanged target price of RM1.72.

Analysis

- **1QFY27 results preview.** We expect Matrix Concepts Holdings (Matrix) to report 1QFY27 core earnings of RM60m-65m, broadly stable yoy against RM63m in 1QFY26 and accounting for 23-25% of our full-year forecast. We believe near-term earnings could be capped by slower progress billing due to a full quarter's impact of higher diesel costs, while revenue recognition from industrial sales is likely to be backloaded.
- **Sales to normalise from earlier disruption caused by e-SPA implementation.** The impact of the compulsory electronic sale and purchase agreement (e-SPA) implementation from 1 Jan 26 has largely normalised, with monthly residential SPAs recovering from RM90m in Jan 26 to RM120m-130m in 1QFY27 (Apr-Jun 26). Meanwhile, the proposed RM33m land sale to Golog Holdings remains subject to the fulfilment of conditions precedent. Industrial sales at MVV Tech Valley have reached RM90m in FY27 to date, implying a take-up rate of 75%, up from 65% as of end-Mar 26. Overall, we estimate 1QFY27 sales at around RM400m, representing 22% of its RM1.8b full-year sales target and broadly on track. Sales should pick up in 2HFY27, as it launches the first block of Levia Residence @ Puchong that has a GDV of RM356m.
- **FY27 set for strong double-digit earnings growth.** We forecast Matrix's FY27 earnings to grow by 20.4% yoy, supported by: a) the progressive conversion of its enlarged unbilled sales backlog following the normalisation of e-SPA signings, and b) a stronger contribution from high-margin industrial projects. We expect industrial revenue recognition to rise to around RM270m in FY27 from RM68m in FY26. Assuming a 25% net margin, the segment could contribute RM67.5m, equivalent to 26% of our FY27 earnings forecast.

Key Financials

Year to 31 Mar (RMm)	FY25	FY26	FY27F	FY28F	FY29F
Net Turnover	1,150.7	1,359.6	1,571.0	1,740.1	1,847.4
EBIT	290.4	312.3	360.2	416.1	442.6
Net Profit (Reported)	214.0	219.3	259.5	301.9	322.1
Net Profit (Adjusted)	202.9	215.5	259.5	301.9	322.1
EPS (sen)	10.8	11.5	13.8	16.1	17.2
PE (x)	11.7	10.5	8.8	7.5	7.1
P/B (x)	1.1	1.0	0.9	0.9	0.8
EV/EBITDA (x)	7.6	8.7	7.8	6.7	6.2
Dividend Yield (%)	4.9	5.0	5.8	6.7	7.2
Net Margin (%)	17.6	15.8	16.5	17.4	17.4
Net Gearing (%)	16.0	37.3	39.2	36.1	31.0
ROE (%)	9.1	9.3	10.6	11.6	11.7
Consensus Net Profit	-	-	252.7	275.9	291.0
UOBKH/Consensus (x)	-	-	1.0	1.1	1.1

Source: Matrix, Bloomberg, UOB Kay Hian

Stock Data

GICS sector	Real Estate
Bloomberg ticker	MCH MK
Shares issued (m)	1,877.0
Market cap (RMm)	2,327.5
Market cap (US$m)	571.5
3-mth avg daily t'over (US$m)	0.6

Price Performance (%)

52-week high/low RM1.48/RM1.1

1mth	3mth	6mth	1yr	YTD
2.5	(5.3)	(10.8)	(9.5)	(4.6)

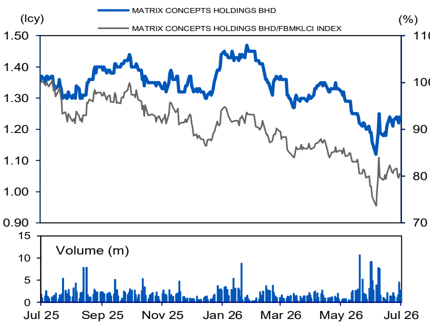
Major Shareholders

	%
Shi Ning Term Sdn Bhd	12.7
Lee Tian Hock	9.9
Lembaga Tabung Haji	7.6
Employees Provident Fund	5.0

Balance Sheet Metrics

FY26F NAV/Share (RM)	1.30
FY26F Net Debt/Share (RM)	0.52

Price Chart



Source: Bloomberg

Company Description

A Negeri Sembilan-based property developer primarily focused on township development. Their business model includes property development, construction, education, and hospitality.

- **Favourable sales mix to drive margin improvement.** Note that Matrix's expansion outside Negeri Sembilan generally carries lower gross margins than its Sendayan developments (>40%). Specifically, its landed products in Johor yield a gross margin of around 37%, while high-rise products yield around 30%. Despite that, we expect the stronger contribution from high-margin industrial projects to more than offset the lower-margin product mix. Accordingly, we forecast net margin to improve to 16.5% in FY27, from the low base of 15.8% in FY26, which was weighed down by a larger contribution from M333 St Kilda (approximately 8% gross margin).
- **Exploring landbanking opportunities in Johor.** The commencement of electric train services in Aug 25 has improved Bandar Seri Impian's connectivity and should help widen its buyer catchment beyond Kluang to surrounding areas. Management is also exploring new landbank opportunities in Johor, with a focus on landed developments located close to its existing operating footprint. This allows Matrix to leverage its established brand and execution capabilities.

Valuation/Recommendation

- **Maintain BUY with an unchanged target price of RM1.72,** based on a 25% discount to our RNAV/share of RM2.30. Our target price implies 1.3x FY27F P/B and 12.4x FY27F PE, which we consider fair against 20% earnings growth in FY27 and 14.3% three-year CAGR over FY26-29F. Matrix's valuation has retreated by 11% ytd, from 1.04x P/B in Jan 26 to 0.93x on a 12-month forward basis, which we attribute to concerns over potential project approval delays surrounding the state election and higher diesel costs impacting its early-stage infrastructure works. Nevertheless, we believe the recent weakness presents an accumulation opportunity, as any election-related approval delays should be temporary and have a limited impact on project execution. At current levels, the stock offers a decent yield of 5.8% for FY27. We continue to like Matrix for its above-industry margins and ROE, strong earnings visibility and generous dividend payouts.

Earnings Revision/Risk

- None.

Environmental, Social, Governance (ESG)

Environmental

- d'Tempat Country Club received certified Gold Standard (Provisional) on Green Building Index (GBI).

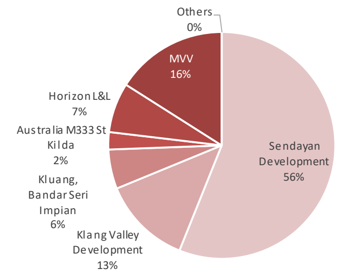
Social

- Matrix contributed RM15.3m for CSR in FY25.

Governance

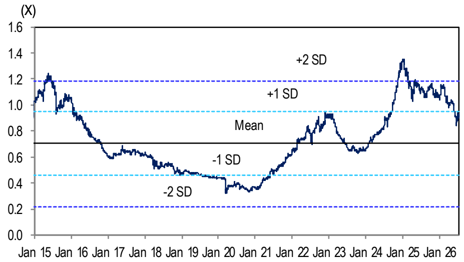
- Good company transparency along with an Anti-Bribery and Anti-Corruption Policy.
- Ranked BBB by MSCI for ESG rating and constituent of the FTSE4Good Index Series.

Property Revenue By Development In 4QFY26



Source: Matrix, UOB Kay Hian

12-Month Forward P/B Band



Source: Matrix, Bloomberg, UOB Kay Hian

Profit & Loss

Year to 31 Mar (RMm)	FY26	FY27F	FY28F	FY29F
Net turnover	**1,359.6**	**1,571.0**	**1,740.1**	**1,847.4**
EBITDA	321.2	368.8	424.3	450.6
Depreciation & Amortisation	(8.9)	(8.6)	(8.3)	(8.0)
EBIT	312.3	360.2	416.1	442.6
Associate contributions	(4.1)	-	-	-
Net Interest Income/(Expense)	(10.8)	(13.6)	(13.6)	(13.6)
Pre-tax Profit	**297.5**	**346.6**	**402.4**	**429.0**
Tax	**(74.3)**	**(83.2)**	**(96.6)**	**(103.0)**
Minorities	**3.9**	**3.9**	**3.9**	**3.9**
Net Profit	**227.2**	**267.3**	**309.8**	**330.0**
Net Profit (Adjusted)	215.5	259.5	301.9	322.1

Balance Sheet

Year to 31 Mar (RMm)	FY26	FY27F	FY28F	FY29F
Fixed assets	1,942.6	1,934.0	1,927.6	1,921.4
Other LT assets	267.6	267.6	267.6	267.6
Cash/ST investment	181.7	87.2	111.0	194.4
Other current assets	1,591.8	1,839.3	2,037.2	2,162.8
Total assets	**3,983.7**	**4,128.1**	**4,343.5**	**4,546.3**
ST debt	220.8	220.8	220.8	220.8
Other current liabilities	592.6	605.4	667.8	707.6
LT debt	827.2	827.2	827.2	827.2
Other LT liabilities	4.1	4.1	4.1	4.1
Shareholders' equity	2,320.4	2,448.2	2,597.2	2,756.3
Minority interest	18.6	22.5	26.4	30.3
Total liabilities & equity	**3,983.7**	**4,128.1**	**4,343.5**	**4,546.3**

Cash Flow

Year to 31 Mar (RMm)	FY26	FY27F	FY28F	FY29F
Operating	**(209.7)**	**52.7**	**192.1**	**261.9**
Pre-tax Profit	297.5	346.6	402.4	429.0
Tax	(74.3)	(83.2)	(96.6)	(103.0)
Depreciation & Amortisation	8.9	8.6	8.3	8.0
Associates	4.1	-	-	-
Working Capital Changes	(456.7)	(232.9)	(135.6)	(85.8)
Other Operating Cashflows	10.8	13.6	13.6	13.6
Investing	**(73.8)**	**(1.8)**	**25.7**	**(1.8)**
Capex (Maintenance)	(9.7)	(1.8)	(1.8)	(1.8)
Proceeds from Sale of Assets	-	-	27.5	0.0
Others	(64.1)	-	-	-
Financing	**220.2**	**(145.3)**	**(166.5)**	**(176.6)**
Dividend Payments	(116.4)	(131.7)	(152.9)	(163.0)
Issue of Shares	-	-	-	-
Proceeds from Borrowings	506.1	-	-	-
Others/Interest Paid	(169.5)	(13.6)	(13.6)	(13.6)
Net Cash Inflow (Outflow)	**(63.3)**	**(94.5)**	**51.3**	**83.4**
Beginning Cash & Cash Equivalent	**187.0**	**181.7**	**87.2**	**111.0**
Changes Due to Forex Impact	(83.9)	-	-	-
Ending Cash & Cash Equivalent	**181.7**	**87.2**	**111.0**	**194.4**

Key Metrics

Year to 31 Mar (%)	FY26	FY27F	FY28F	FY29F
Profitability				
EBITDA margin	23.6	23.5	24.4	24.4
Pre-tax margin	21.9	22.1	23.1	23.2
Net margin	16.1	16.5	17.4	17.4
ROA	7.2	8.3	9.4	9.7
ROE	12.0	13.7	15.4	15.8
Growth				
Turnover	18.2	15.5	10.8	6.2
EBITDA	8.9	14.8	15.1	6.2
Pre-tax profit	8.2	16.5	16.1	6.6
Net profit	5.3	17.7	15.9	6.5
Net profit (adj.)	6.2	20.4	16.4	6.7
EPS	6.2	20.4	16.4	6.7
Leverage				
Debt to total capital	44.8	42.4	39.9	37.6
Debt to equity	45.2	42.8	40.4	38.0
Net debt/(cash) to equity	37.3	39.2	36.1	31.0
Interest cover (x)	29.8	27.1	31.1	33.1

Market Spotlight

Market News

The FBMKLCI closed marginally higher at 1,722.19 (+8.43pt, +0.49%) yesterday, backed by gains in selected blue chips. Meanwhile, Asian stock markets fell on Thursday, with South Korean shares leading regional losses as a sharp selloff in semiconductor stocks and renewed concerns over US-Iran tensions around the Strait of Hormuz dampened investor sentiment. The FBMKLCI's top gainers were IOI Properties Group (+3.2%), Public Bank (+3.0%) and Sunway Bhd (+2.1%), while the top losers were CelcomDigi (-1.3%), IHH Healthcare Holdings (-1.0%) and Axiata Group (-0.97%). In the broader market, gainers outpaced losers 576 to 550 with 563 counters unchanged. Turnover was 3.68b shares valued at RM2.80b.

US stocks were lower after the close on Thursday, as losses in the technology, basic materials and industrials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average fell 0.20%, while the S&P 500 Index declined 0.51%, and the NASDAQ Composite Index fell 1.47%. Rising stocks outnumbered declining ones on the New York Stock Exchange by 1,511 to 1,218 and 79 ended unchanged; on the Nasdaq Stock Exchange, 1,992 fell and 1,425 advanced, while 143 ended unchanged. *(Sources: Investing.com)*

FBMKLCI, FCPO & FKLI Index Outlook

FBMKLCI

Source: UOBKH ChartGenie

FTSE Bursa Malaysia KLCI

Last close: 1,722.19

Expected moving range: 1,700– 1,730

Technical view:

From a technical perspective, the tight trading last Friday did not reveal any significant findings that would change our current stance of the index trading in a tight range. Given the indecisive nature of the "spinning top" pattern registered and a flattish RSI, we still expect the index to continue to move sideways in the near term. Support and resistance levels are still maintained as follows:

Support: 1,625, 1,600

Resistance: 1,722, 1,751

FCPO

Source: Tradingview

Futures Crude Palm Oil (FCPO) Active Contract, 1 Hour Chart

Technical SELL with -3.7% potential downside

Trading SELL range: RM4,500-4,600

Last price: RM4,590

Target price: RM4,441, RM4,420

Resistance: RM4,631

Stop-loss: RM4,632

SELL with a target price of RM4,420 and stop-loss at RM4,632. Based on the chart, FCPO continued the bearish movement and closed lower at RM4,590 yesterday. This bearish movement is supported by a downtick in the RSI and a bearish crossover in both the MACD and DMI indicators. We still maintained our targets at RM4,441 and RM4,420 in the near term.

Expected timeframe: One day to three days

FKLI

Source: Tradingview

FTSE Bursa Malaysia KLCI Futures (FKLI), 1 Hour Chart

Technical BUY with +0.90% potential return

Trading buy range: 1,700-1,720

Last price: 1,725

Target price: 1,731, 1,739

Support: 1,708

Stop-loss: 1,707

BUY with a target price of 1,739 and stop-loss at 1,707. Based on the chart, FKLI continued the bullish movement and closed higher at 1,725 yesterday This bullish movement is supported by an uptick in the RSI and bullish crossovers in both MACD and DMI indicators. We maintained our targets at 1,731 and 1,739 in the near term.

Expected timeframe: One day to three days

Traders' Corner

Source: UOBKH ChartGenie

BP Plastics Holdings (BPP MK)

Technical BUY on breakout with +19.0% potential return

Trading buy range: RM0.735-0.74

Last price: RM0.725

Target price: RM0.845, RM0.875

Support: RM0.675

Stop-loss: RM0.67

BUY on breakout with a target price of RM0.875 and stop-loss at RM0.67. BPP's share price has consolidated within the BBI line and closed above the BBI yesterday to set a new tone for the short-term outlook. We expect BPP to continue its upward movement once it manages to penetrate the breakout level of RM0.735. The bullish bias has been established following an uptick in the MACD. We peg our targets at RM0.845 and RM0.875 in the near term.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

Source: UOBKH ChartGenie

Carimin Petroleum (CARIP MK)

Technical BUY on breakout with +25.8% potential return

Trading buy range: RM0.445-0.45

Last price: RM0.43

Target price: RM0.51, RM0.56

Support: RM0.39

Stop-loss: RM0.385

BUY on breakout with a target price of RM0.56 and stop-loss at RM0.385. Based on the daily chart, CARIP formed a higher high and higher low towards the breakout level of RM0.445 yesterday. This is supported by positive readings in the RSI and bullish crossover on the MACD and DMI. We peg our targets at RM0.51 and RM0.56 if CARIP manages to penetrate the breakout level of RM0.445.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

Source: UOBKH ChartGenie

D&O Green Technologies (DOGT MK)

Technical BUY on breakout with +33.7% potential return

Trading buy range: RM0.37-0.38

Last price: RM0.35

Target price: RM0.435, RM0.495

Support: RM0.315

Stop-loss: RM0.31

BUY on breakout with a target price of RM0.495 and stop-loss at RM0.31. Yesterday, the stock closed above the BBI line and we expect DOGT to continue moving up. This bullish movement is supported by the DMI which is currently showing a positive signal. This is also consistent with the uptick in the RSI which suggests stronger buying momentum ahead. We peg our targets at RM0.435 and RM0.495 once it manages to penetrate above the breakout level of RM0.37.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

Analyst

Mohd Fakhrul Asyraq, MSTA, CFTe

mohdfakhrulasyraq@uobkh.com

+603 21741994