



Key Indices

	Prev Close	1D %	1W %	1M %	YTD %
DJIA	51,179.9	(0.7)	0.5	(4.2)	6.5
S&P 500	7,801.8	(0.2)	2.0	1.1	14.0
FTSE 100	10,458.5	(0.8)	(1.4)	(3.4)	5.3
AS30	8,894.6	(0.1)	(0.8)	(2.4)	(1.4)
CSI 300	4,357.6	0.3	(4.1)	(4.4)	(5.9)
FSSTI	5,608.4	(1.6)	(1.2)	(2.8)	20.7
HSCEI	8,082.4	(0.6)	(1.2)	(3.8)	(9.3)
HSI	24,130.5	(0.6)	(1.6)	(5.0)	(5.9)
JCI	6,146.7	(0.7)	1.2	(8.1)	(28.9)
KLCI	1,611.8	(1.3)	(2.4)	(6.0)	(4.1)
KOSPI	6,803.9	(2.0)	(1.0)	(2.2)	61.5
Nikkei 225	70,035.7	(0.9)	4.9	7.3	39.1
SET	1,584.6	0.2	1.6	(2.3)	25.8
TWSE	49,806.4	(0.0)	3.9	5.7	72.0
BDI	2,994	(0.3)	(3.8)	(16.3)	59.5
CPO (RM/mt)	4,366	(0.0)	(1.7)	(5.6)	11.0
Brent Crude (US\$/bbl)	100	(0.4)	(3.2)	3.3	64.7

Source: Bloomberg

Corporate Events

	Venue	Begin	Close
NDR with Food Empire Holdings Ltd (FEH SP)	Malaysia	08 Oct	08 Oct
Small & Mid-Caps Corporate Day	Singapore	21 Oct	21 Oct

Corporate and Macro Calendar

Economic Indicator/Event	Country/Region	Date
Industrial Production	Malaysia	09 Oct
Manufacturing Sales	Malaysia	09 Oct
Malaysia Budget 2027	Malaysia	09 Oct

Top Stories

Sector Update | Plantation

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- India's 24 September duty cut favours sunflower oil, but Black Sea ports cannot ship enough to use it before year-end. We expect palm oil to hold above its 3Q26 share of 50% of India's edible oil imports through November, with risks rising from December. Indian buying will not clear Malaysian palm oil stocks, which we estimate at a record 3.3m tonnes at end-September. Maintain OVERWEIGHT.

Company Update | Northern Solar Holdings (NORTHERN MK/BUY/RM1.16/Target: RM1.40)

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- Northern Solar has secured an additional RM34m utility-scale EPCC contract under the LSS5 programme, underpinning earnings visibility over FY27-28. NS also recently completed its transfer to Bursa's Main Board on 6 Oct 26. Blue-sky scenario: Winning a sizeable CRESS project will lift valuation by RM320m. This suggests a blue-sky fair value of RM2.20/share within a three-year time frame. Maintain BUY with a higher PE-based target price of RM1.40/share, based on 15x PE versus sector average 19x PE.

Market Spotlight

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- The FBMKLCI dropped 21.57pt (-1.32%) to close at 1,611.78 yesterday as investors remained cautious due to an uncertain global environment and lack of fresh local catalysts.
- US stocks were lower after the close on Wednesday, as losses in the industrials, basic materials and financials sectors led shares lower.

Technical Analysis

FBMKLCI, FCPO & FKLII Index Outlook

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Traders' Corner

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Dayang Enterprise Holdings | DEHB MK

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- Trading Buy Range: RM1.49-1.50

Empire Premium Food | EMPIRE MK

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- Trading Buy Range: RM0.91-0.915

Ge-Shen Corporation | GSCB MK

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- Trading Buy Range: RM1.16-1.17

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.

Plantation

India's Duty Cut: Palm To Rebound Amid The Festive Window

Highlights

- India cut the all-in import duty on crude palm oil and crude soyoil to 11% from 16.5% on 24 September, and on crude sunflower oil to 5.5%. At August's prices, palm oil's duty-paid discount to sunflower oil narrowed by US\$95 per tonne, while its discount to soyoil barely changed.
- Sunflower oil cannot make full use of its new advantage this quarter. India's sunflower oil imports fell to 103,000 tonnes in September, the lowest since Apr 22, while palm oil imports rose to a seven-month high of 810,000 tonnes.
- We estimate India's port and pipeline stocks at 2.0m tonnes on 1 October, or 40 days of offtake, and Malaysian palm oil stocks at a record 3.3m tonnes at end-September. Maintain OVERWEIGHT.

Analysis

- The duty cut favours sunflower oil on paper.** Including the agriculture infrastructure cess and social welfare surcharge, the all-in duty is now 11% on crude palm oil and soyoil and 5.5% on crude sunflower oil. Based on the August average cost, insurance and freight (CIF) prices from the Solvent Extractors' Association of India (SEA), the duty-paid cost of crude sunflower oil falls by US\$165 per tonne, against US\$69 for crude palm. In August, crude palm oil landed only US\$30 per tonne below crude soyoil, and soyoil imports reached a record 628,736 tonnes.
- Ports remain the bottleneck for sunflower oil.** Ukraine shipped 131,000 tonnes of sunflower oil in 1-15 September, 62% of its normal pace, mostly by Danube barge, rail and road. Port access remains an issue, with Ukraine's daily agricultural shipments down to about 48,000 tonnes in late-September from 144,000 tonnes earlier in the month. Exporters at the Globoil conference in Mumbai expect Ukraine to ship about 300,000 tonnes of sunflower oil a month from October to March, half the usual pace, and Russian exports to fall 25-38% after Russia nearly doubled its export duty in September.
- Palm oil is filling the gap through the festive season.** Dealers estimate India's September palm oil imports rose 3.5% mom to 810,000 tonnes, while soyoil eased 4.6% to 600,000 tonnes and sunflower oil fell 36% to 103,000 tonnes. Palm oil's share of edible oil imports rose to 54% from 47% in July, for a 3Q26 average of 50%. According to Patanjali Foods, refiners bought over 200,000 tonnes of crude palm oil in the week after the duty cut, with distributor inventories running low. Diwali falls on 8 November, against 20 October last year, which extends festive buying into early-November. We expect palm oil to hold above 50% of India's edible oil imports through November.

Peer Comparison

Company	Ticker	Rec	Share Price 1 Oct 26 (RM)	Target Price (RM)	Upside To TP (%)	Last Year End	2025 (x)	PE 2026F (x)	2027F (x)	Yield 2026F (%)	ROE 2026F (%)	Market Cap (RM)	Price/ NAV ps (x)
Hap Seng Plantations	HAPL MK	BUY	2.67	3.05	14.2	Dec-26	16.0	11.6	9.8	4.0	6.3	1,991.2	0.9
Genting Plantations	GENP MK	BUY	5.73	7.42	29.5	Dec-26	14.2	12.8	11.4	4.4	6.1	5,427.2	1.1
IOI Corporation	IOI MK	BUY	4.62	5.50	19.0	Jun-27	19.7	17.2	16.5	2.7	13.2	29,980.4	2.3
Kuala Lumpur Kepong	KLK MK	BUY	21.10	28.50	35.1	Sep-26	29.8	16.2	13.8	2.9	(4.3)	25,101.9	2.0
SD Guthrie	SDG MK	BUY	6.03	8.30	37.6	Dec-26	17.3	15.7	14.3	3.2	15.4	43,223.2	2.3

Source: Bloomberg, UOB Kay Hian

Analyst(s)

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OVERWEIGHT (Maintained)

Sector Picks

Company	Ticker	Rec	Share Price (RM)	Target Price (RM)
Kuala Lumpur Kepong	KLK MK	BUY	21.10	28.50
SD Guthrie	SDG MK	BUY	6.03	8.30
Genting Plantations	GENP MK	BUY	5.73	7.42

Source: Bloomberg, UOB Kay Hian

CPO Price Assumptions (RM/tonne)

Calendar year	Previous	New	Change
2026F	4,500	4,500	Unchanged
2027F	4,700	4,700	Unchanged

Source: UOB Kay Hian

India Duty-Paid Costs (US\$/tonne)

Crude oils	CIF	Before Cut	After Cut	Change
Crude palm oil	1,259	1,467	1,397	(69)
Crude soyoil	1,289	1,502	1,431	(71)
Crude sunflower oil	1,496	1,743	1,578	(165)
Palm discount vs soyoil	30	35	33	(2)
Palm discount vs sunflower oil	237	276	181	(95)

Source: SEA, Indian Ministry of Finance, UOB Kay Hian

- **India's stocks are ample and Malaysia's are at a record.** From SEA's 2.04m tonnes on 1 September, we estimate India's port and pipeline stocks at 2.0m tonnes on 1 October and 1.9m tonnes on 1 November, 9% above a year earlier. In Malaysia, stocks stood at 2.82m tonnes at end-August, according to the Malaysian Palm Oil Board (MPOB). According to the Malaysian Palm Oil Association, September output rose about 19% mom, while cargo surveyors estimate that exports fell 17-29%. We estimate end-September stocks at 3.3m tonnes, above the Dec 18 record of 3.22m tonnes but slightly below the 3.45m-tonne median of a Bloomberg survey.
- **SEA expects sunflower oil to win back share in 2026/27.** SEA's president anticipates India's sunflower oil imports rising 30% to 3.5m tonnes in the November-October 2026/27 year, with palm oil steady at about 8m tonnes. That forecast depends on Black Sea logistics recovering, and exporters' guidance at Globoil implies only 2.7m-3.2m tonnes for India: about 0.7m tonnes from Ukraine and 2.0m-2.5m tonnes from Russia. We expect palm oil's gains to be concentrated in October-November, before seasonal weakness from December, when palm oil solidifies in northern India's winter. India's palm oil imports fell about 20% to 507,204 tonnes in Dec 25.

Valuation/Recommendation

- **Maintain OVERWEIGHT.** Record Malaysian stocks are likely to cap prices into early-27. We keep our CPO price assumptions of RM4,500 per tonne for 2026 and RM4,700 per tonne for 2027, with the latter being below the RM4,883 average of 2027 futures contracts. We expect a strong El Niño to cut Malaysian output by 8% in 2027 and draw stocks down to 1.6m tonnes by end-27, which underpins our 2027 assumption. Our sector picks remain SD Guthrie, Genting Plantations and Kuala Lumpur Kepong.

Sector Catalyst/Risk

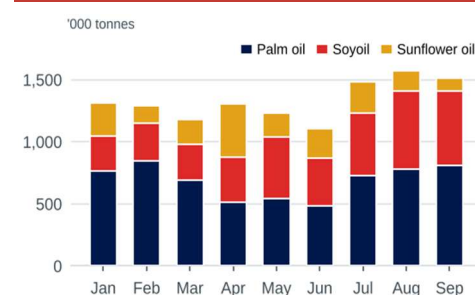
- **Catalyst: MPOB's September data on 12 October.** A print near our 3.3m-tonne estimate would confirm a record. Cargo surveyor data on October shipments to India will show whether Malaysian origin captures India's restocking, after Malaysian exports fell 17-29% in September even as India's palm oil imports rose.
- **Risk: Black Sea shipments recover faster.** Ukraine's 2026 sunflower crop is projected at 13.5m-13.6m tonnes, up 26%, and the surplus is building as seed and oil at origin. A reopening of the Greater Odesa ports would let sunflower oil use its duty advantage and take share from palm oil earlier than we expect.
- **Risk: A weaker rupee.** The duty cut lowers the duty-paid cost of crude palm oil by 4.7%, which a 5% fall in the rupee would offset. The rupee trades at 96.4 to the US dollar, close to its May record low of 96.96. With all three oils priced in US dollars, the rupee moves India's total buying more than its mix.

India Port And Pipeline Stocks

m tonnes	1 Sep 26	1 Oct 26F	1 Nov 26F
Imports	1.57	1.50*	1.50
Offtake	1.54	1.54	1.62
Closing stocks	2.04	2.00	1.88
Days of cover	41	40	38

Note: Imports and offtake are for the prior month. *Dealers' estimate.
Source: SEA, UOB Kay Hian estimates

India's Edible Oil Imports (2026)



Source: SEA, dealers' estimates (January soy oil and sunflower oil, March, September)

Northern Solar Holdings (NORTHERN MK)

Wins Another LSS5 EPCC Award; Underpins Earnings Visibility

Highlights

- Northern Solar has secured an additional RM34m utility-scale EPCC contract under the LSS5 programme, underpinning earnings visibility over FY27-28. NS also recently completed its transfer to Bursa's Main Board on 6 Oct 26.
- Blue-sky scenario: Winning a sizeable CRESS project will lift valuation by RM320m (20x PER; RM18m net profit based on 80% equity stake). This suggests a blue-sky fair value of RM2.20/share within a three-year time frame.
- We maintain our BUY call on the stock with a higher PE-based target price of RM1.40/share, based on 15x PE versus sector average 19x PE. The sector will continue to benefit from strong orderbook with the CRESS accelerated programme and LSS6.

Analysis

- Another LSS5 contract win...** Northern Solar Holdings (NS) has secured another utility-scale engineering, procurement, construction and commissioning (EPCC) contract under the LSS5 programme valued at RM34m. This marks the group's second utility-scale project win in the span of a year. The 9.5MWac project is slated for commissioning by 1 May 27, with the bulk of contributions expected to be recognised in FY27 (~80% of contract value). We expect a healthy net margin of 7-9% for the above project.
- ...lifting orderbook to a record RM223m.** NS commands a record orderbook of RM223m, primarily anchored by its two LSS5 ECC and EPCC contracts (64%), with more contributions from rooftop solar photovoltaic (PV) projects across the commercial and industrial (C&I) (27%) and residential (15%) segments. Moving ahead, the company aims to achieve a steady top-line run rate of: a) RM100m p.a. for C&I solar installation; b) RM60-80m p.a. for the residential segment; and c) 5-10% annual revenue mix from its standalone and bundled battery energy storage system (BESS) projects.
- Strong earnings visibility.** With the inclusion of this second LSS5 contract win, we expect NS to deliver a robust full-year FY27 net profit growth of 50% yoy. FY27 revenue is expected to double on the back of: a) RM120m + RM34m LSS5 project execution, b) improving commercial and industrial (C&I) demand as businesses seek to mitigate rising electricity costs, and c) a recovery in residential rooftop solar installations supported by a RM3,000 SuRIA Home rebate. NS derived 85% of its revenue from the C&I segment.

Key Financials

Year to 31 Mar (RMm)	2025	2026	2027F	2028F	2029F
Net turnover	84.9	113.0	224.3	402.3	600.4
EBITDA	18.7	24.0	34.1	56.5	78.0
Operating profit	17.8	22.4	32.7	54.5	75.4
Net profit (rep./act.)	11.4	15.3	22.5	37.7	52.3
Net profit (adj.)	13.9	15.3	22.5	37.7	52.3
EPS	3.5	3.9	5.7	9.5	13.2
PE	33.0	30.1	20.4	12.2	8.8
P/B	6.8	5.5	4.4	3.2	2.3
EV/EBITDA	22.3	17.7	12.2	6.9	4.8
Dividend yield	-	-	-	-	-
Net margin	16.4	13.5	10.0	9.4	8.7
Net debt/(cash) to equity	(62.0)	(42.2)	(39.8)	(46.2)	(41.4)
Interest cover	22.4	35.5	58.6	86.8	102.9
ROE (%)	20.6	18.4	21.3	26.4	26.8
Consensus net profit	-	-	-	-	-
UOBKH/Consensus (x)	-	-	-	-	-

Source: NS, Bloomberg, UOB Kay Hian

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BUY (Maintained)

Share Price	RM1.16
Target Price	RM1.40
Upside	+20.7%
Previous TP	RM1.00

Stock Data

Sector	Industrials
Bloomberg ticker	NORTHERN MK
Shares issued (m)	395.6
Market cap (RMm)	458.9
Market cap (US\$m)	112.3
3-mth avg daily t'over (US\$m)	0.7

Price Performance (%)

52-week high/low				RM1.36/RM0.445
1mth	3mth	6mth	1yr	YTD
69.3	68.1	85.6	53.6	82.7

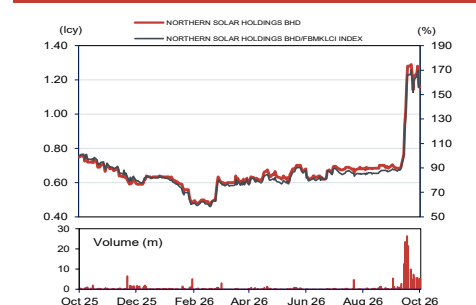
Major Shareholders (%)

Lew Shoon Kai	23.7
Chew Win Hoe	23.7
Areca Capital	3.9

Balance Sheet Metrics

FY27F NAV/Share (RM)	0.27
FY27F Net Debt/Share (RM)	0.10

Price Chart



Source: Bloomberg

Company Description

Northern Solar operates as an investment holding company. Through its subsidiaries, it specialises in the engineering, procurement, construction, and commissioning of solar PV systems and generation of renewable energy, as well as the operation and maintenance of solar PV equipment and systems. Northern Solar serves customers in Malaysia.

- **Blue-sky: A 170MW CRESS project win.** Based on our estimates, a 170MW CRESS win will provide solid recurring income base of RM20m annually (based on 100% ownership). Assuming an 80% equity stake, winning a CRESS project will lift NS's net profit by RM18m, or 34% of FY29's net profit forecast. Importantly, equity value from winning the CRESS is RM320m (20x PER, RM18m net profit), potentially lifting our fair value from RM1.50 to RM2.20 in FY20 when the project crystallises.

Valuation/Recommendation

- **We reiterate our BUY rating with a higher PE-based target price of RM1.40.** Our target price is pegged to 15x FY28F EPS. Sector trades at an average PE of 19x and the valuation is adjusted to reflect market capitalisation and liquidity. The previous RM1.00 target price was pegged to 11x FY28F EPS (-1SD from company's mean PE). NS currently trades at an attractive 12x FY28 PE with a three-year earnings CAGR of 51% over FY26-FY29.
- **Key re-rating catalysts** include: a) award of utility-scale EPCC contracts under CRESS and LSS6, b) venturing into utility-scale asset ownership under CRESS, and c) reinstatement of Shariah status after the biannual Shariah compliance review in Nov 26.

Earnings Revision/Risk

- No changes to earnings forecast.

Share Price Catalyst

- **Solidifying its recurring earnings base.** A CRESS project will enhance NS' renewable asset portfolio and recurring income, as the group aims to achieve a 30% revenue earnings base in the near term. By end-FY27, NS will have 35MW of renewable energy (RE) assets under the self-consumption programme. The 35MW of RE assets are projected to generate RM4m in net profit, or 11% of group net profit. A CRESS project win will lift NS' recurring earnings base meaningfully.
- **Main Board transfer completed; Shariah status reinstatement in Nov 26.** NS recently announced that it has successfully completed its transfer to the Main Market, effective 6 Oct 26. In addition, the group remains confident of regaining its Shariah-compliant status following the biannual Shariah compliance review in Nov 26. We believe these corporate developments will enhance the stock's attractiveness to a broader investor base, catalysing a further re-rating of the stock.

Environment, Social, Governance (ESG) Updates

Environmental

- NS has successfully installed over 2,900 solar PV systems countrywide for its customers since 2019.

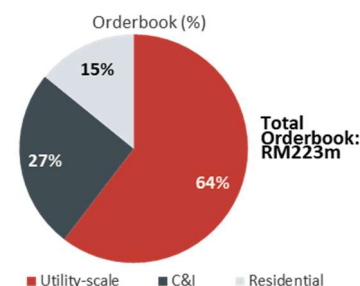
Social

- In FY26, the group allocated RM58,662, benefitting 13 community beneficiaries consisting of local schools, residents' associations, and industry partners.

Governance

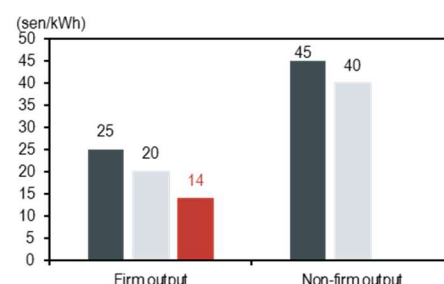
- The Board of Directors consists of four independent non-executive directors and two non-independent executive directors. Women comprise of 33% of the Board.

Current Orderbook



Source: NS, UOB Kay Hian

SAC Revision



Source: PETRA, UOB Kay Hian

PE Band



Source: Bloomberg, UOB Kay Hian

Profit & loss

Year to 31 Mar (RMm)	2026	2027F	2028F	2029F
Net turnover	113.0	224.3	402.3	600.4
EBITDA	24.0	34.1	56.5	78.0
Deprec. & amort.	(1.6)	(1.4)	(2.0)	(2.6)
EBIT	22.4	32.7	54.5	75.4
Net interest income/(expense)	(0.6)	(0.6)	(0.6)	(0.7)
Pre-tax profit	21.8	32.1	53.9	74.7
Tax	(6.6)	(9.6)	(16.2)	(22.4)
Minorities	0.0	0.0	0.0	0.0
Net profit	15.3	22.5	37.7	52.3
Net profit (adj.)	15.3	22.5	37.7	52.3

Cash flow

Year to 31 Mar (RMm)	2026	2027F	2028F	2029F
Operating	2.4	13.9	37.3	29.4
Pre-tax profit	21.8	32.1	53.9	74.7
Tax	(5.4)	(9.6)	(16.2)	(22.4)
Deprec. & amort.	1.6	1.4	2.0	2.6
Associates	(0.0)	-	-	-
Working capital changes	(13.2)	(9.9)	(2.4)	(25.5)
Other operating cashflows	(2.3)	-	-	-
Investing	(14.9)	(7.0)	(13.2)	(14.7)
Capex	(9.9)	(7.0)	(13.2)	(14.7)
Interest Income	-	-	-	-
Others	(5.0)	-	-	-
Financing	(0.9)	0.8	1.9	2.1
Dividend payments	-	-	-	-
Issue/(Redemption) of shares	-	-	-	-
Proceeds from borrowings	(0.4)	0.8	1.9	2.1
Others	(0.5)	-	-	-
Net cash inflow (outflow)	(13.4)	7.7	26.1	16.8
Beginning cash & cash equivalent	50.7	37.3	45.0	71.1
Changes due to forex impact	(0.0)	-	-	-
Ending cash & cash equivalent	37.3	45.0	71.1	87.9

Balance Sheet

Year to 31 Mar (RMm)	2026	2027F	2028F	2029F
Fixed assets	21.1	26.7	37.8	49.9
Other LT assets	2.6	2.6	2.6	2.6
Cash/ST investment	45.3	46.5	72.7	89.4
Other current assets	54.9	70.8	81.6	118.4
Total assets	123.9	153.1	201.2	266.9
ST debt	4.3	4.3	4.3	4.3
Other current liabilities	26.7	32.7	41.1	52.5
LT debt	6.0	6.8	8.8	10.8
Other LT liabilities	3.5	3.5	3.5	3.5
Shareholders' equity	82.9	105.4	143.1	195.4
Minority interest	0.5	0.5	0.4	0.4
Total liabilities & equity	123.9	153.1	201.2	266.9

Key Metric

Year to 31 Mar (%)	2026	2027F	2028F	2029F
Profitability				
EBITDA margin	14.9	15.2	14.1	13.0
Pre-tax margin	14.1	14.3	13.4	12.4
Net margin	9.9	10.0	9.4	8.7
ROA	15.7	15.3	19.4	20.1
ROE	23.1	21.3	26.4	26.8
Growth (% yoy)				
Turnover	33.1	98.5	79.4	49.2
EBITDA	28.0	42.0	66.0	38.0
Pre-tax profit	27.7	47.3	68.0	38.5
Net profit	34.0	47.0	68.0	38.5
Net profit (adj.)	9.6	47.2	68.0	38.5
EPS	9.6	47.2	68.0	38.5
Leverage				
Debt to total capital	0.1	0.1	0.1	0.1
Debt to equity	0.1	0.1	0.1	0.1
Net debt/(cash) to equity	(0.4)	(0.3)	(0.4)	(0.4)
Interest cover (x)	35.5	58.6	86.8	102.9

Market Spotlight

Market News

The FBMKLCI dropped 21.57pt (-1.32%) to close at 1,611.78 yesterday as investors remained cautious due to an uncertain global environment and lack of fresh local catalysts. Meanwhile, Asian stock markets fell on Wednesday, failing to join an overnight rally on Wall Street that took the S&P 500 and Nasdaq to record highs, as elevated bond yields and renewed gains in oil prices kept investors cautious. The FBMKLCI's top gainers were Gamuda (+1.6%), Petronas Dagangan (+1.1%) and YTL Power International (+0.72%), while the top losers were CIMB Group Holdings (-4.8%), AMMB Holdings (-4.5%) and Hong Leong Bank (-2.6%). In the broader market, losers outpaced gainers 663 to 491 with 509 counters unchanged. Turnover was 3.83b shares valued at RM3.52b.

US stocks were lower after the close on Wednesday, as losses in the industrials, basic materials and financials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average declined 0.66%, while the S&P 500 Index fell 0.22%, and the NASDAQ Composite Index lost 0.22%. Falling stocks outnumbered advancing ones on the New York Stock Exchange by 2,107 to 599 and 85 ended unchanged; on the Nasdaq Stock Exchange, 2,275 fell and 1,132 advanced, while 198 ended unchanged. (*Sources: Investing.com*)

FBMKLCI, FCPO & FKLI Index Outlook

Analyst(s)

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FBMKLCI



Source: UOBKH ChartGenie

FTSE Bursa Malaysia KLCI

Last close: 1,611.78
Expected moving range: 1,600-1,630

Technical View:

The FBMKLCI extended its decline following uncertainties throughout the region. Based on the daily chart, the index penetrated the both previous support level of 1,640 and 1,630 to close lower at 1,611.78 yesterday. This is supported by a downtick in the RSI, which signals growing selling momentum and bearish crossover in both MACD and DMI indicators. The support and resistance levels are revised as follows:

Support: 1,600, 1,590

Resistance: 1,651, 1,683

FCPO



Source: TradingView

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

Technical BUY with +5.2% potential return

Trading BUY range: RM4,500-4,550
Last price: RM4,554
Target price: RM4,717, RM4,799
Resistance: RM4,502
Stop-loss: RM4,501

BUY with a target price of RM4,799 and stop-loss at RM4,501. Based on the chart, FCPO continues the bullish movement and closed higher at RM4,554. This bullish movement is supported by an uptick in RSI and bullish crossover in both MACD and DMI indicators. We still maintained our targets at RM4,717 and RM4,799 in the near term.

Expected timeframe: One day to three days

FKLI



Source: TradingView

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

Technical SELL with -2.1% downside

Trading SELL range: 1,620-1,630
Last price: 1,601
Target price: 1,591, 1,586
Resistance: 1,611
Stop-loss: 1,612

SELL with a target price of 1,586 and stop-loss at 1,612. Based on the chart, FKLI hit our both previous targets at 1,601 and 1,596 before formed a rebound to the current level. This bearish movement is supported by the downtick in the RSI and bearish crossovers in both MACD and DMI indicators. We peg our new targets at 1,591 and 1,586 in the near term.

Expected timeframe: One day to three days

Traders' Corner



Source: UOBKH ChartGenie



Source: UOBKH ChartGenie

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Dayang Enterprise Holdings DEHB MK

Technical BUY on breakout with +10.1% potential return

Trading BUY range: RM1.49-1.50
Last price: RM1.46
Target price: RM1.59, RM1.64
Support: RM1.40
Stop-loss: RM1.39

BUY on breakout with a target price of RM1.64 and stop-loss at RM1.39. Yesterday's price movement has triggered a BUY on the back of the positive closing above the BBI line, a growing bullish divergence in the DMI and a bullish crossover in the MACD. With the consistent climb along the trendline, this is likely to increase DEHB's probability of moving higher in the near term. As such, we peg our targets at RM1.59 and RM1.64 once the stock penetrates the breakout level of RM1.49.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

Empire Premium Food EMPIRE MK

Technical BUY on breakout with +16.5% potential return

Trading BUY range: RM0.91-0.915
Last price: RM0.865
Target price: RM0.995, RM1.06
Support: RM0.805
Stop-loss: RM0.795

BUY on breakout with a target price of RM1.06 and stop-loss at RM0.795. Yesterday, the stock closed above the BBI line, indicating upward potential in the near term. This was supported by the 7-day EMA which crossed above the 21-day EMA, indicating a bullish signal. An uptick in the RSI and a bullish crossover in the MACD suggest stronger buying momentum ahead. We peg our target prices at RM0.995 and RM1.06 once it manages to penetrate above the breakout level of RM0.91.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

Ge-Shen Corporation GSCB MK

Technical BUY on breakout with +17.2% potential return

Trading BUY range:	RM1.16-1.17
Last price:	RM1.15
Target price:	RM1.29, RM1.36
Support:	RM1.05
Stop-loss:	RM1.04

BUY on breakout with a target price of RM1.36 and stop-loss at RM1.04. We expect a positive follow-through to validate a new up-leg if GSCB penetrates above the breakout level of RM1.16. The rising momentum, as shown by a bullish crossover in the 7- and 21-day EMAs, along with an uptick in RSI, suggests an upward continuation. This is supported by a bullish crossover in the MACD and DMI. We peg our targets at RM1.29 and RM1.36 in the near term.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

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