UOBKayHian

Country Daily | Malaysia

Tuesday, 17 November 2026



Key Indices

	Prev Close	1D %	1W %	1M %	YTD %
DJIA	51,608.2	(1.4)	(1.5)	(0.8)	7.4
S&P 500	7,416.6	(1.9)	(1.8)	(3.2)	8.3
FTSE 100	10,881.6	(0.2)	0.9	(0.0)	9.6
AS30	9,165.4	(0.4)	0.0	2.5	1.6
CSI 300	3,979.8	(0.9)	(1.9)	(4.6)	(14.0)
FSSTI	5,183.2	(0.9)	0.1	(4.3)	11.6
HSCEI	7,981.5	0.6	(3.4)	(1.8)	(10.5)
HSI	23,753.8	0.5	(2.8)	(1.8)	(7.3)
JCI	5,321.0	(0.4)	4.9	2.6	(38.5)
KLCI	1,588.0	0.3	(1.8)	(1.2)	(5.5)
KOSPI	5,100.5	(3.6)	1.6	(10.0)	21.0
Nikkei 225	59,662.0	(2.4)	1.5	(8.7)	18.5
SET	1,499.5	(0.4)	1.8	(4.7)	19.0
TWSE	41,040.1	(6.0)	(1.5)	(12.9)	41.7
BDI	2,921	(2.0)	2.3	16.3	55.6
CPO (RM/mt)	4,130	(0.7)	0.7	(6.2)	5.0
Brent Crude (US$/bbl)	92	(4.2)	(0.8)	(16.4)	50.9

Source: Bloomberg

Corporate Events

	Venue	Begin	Close
Analyst Marketing by Johnny Yum on GC AI Sector	Taipei	17 Nov	18 Nov
Corporate Roadshow with NTT DC REIT (NTTDCR SP)	Bangkok	23 Nov	23 Nov
Corporate Roadshow with NTT DC REIT (NTTDCR SP)	Kuala Lumpur	25 Nov	25 Nov
Virtual Analyst Presentation by Jonathan Koh on S-REITs Results Wrap	Singapore	25 Nov	25 Nov
Regional 1H2027 Strategy Conference	Malaysia	02 Dec	02 Dec

Corporate and Macro Calendar

Economic Indicator/Event	Country/Region	Date
GDP 3Q26	Malaysia	18 Nov
Trade Balance	Malaysia	18 Nov
CPI	Malaysia	19 Nov

Top Stories

Company Results | Affin Bank (ABANK MK/**HOLD**/RM1.95/Target: RM2.13) Page 2 →

- Higher impairments outweighed the double-digit income growth, driving an 8.7% decline in Affin's 9M26 earnings and missing expectations. Management expects NIM to stabilise, but funding constraints and potential additional credit buffers temper the earnings outlook. Maintain HOLD as the elevated credit costs continue to weigh on earnings prospects; lower target price to RM2.13 from RM2.48 following earnings cuts.

What's Inside

Company Update | Bermaz Auto (BAUTO MK/**BUY**/RM0.83/Target: RM1.05) Page 5 →

- The cessation of Xpeng distributorship is viewed as a setback to Bermaz Auto, given the significant earnings contribution and exposure to the growing EV market. Nonetheless, higher contributions from Mazda's new models are expected to partially mitigate the loss of earnings, while we still foresee further upside to our earnings forecast. Maintain BUY with a lower target price of RM1.05 (from RM1.30).

Market Spotlight

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- After a few days of decline, the FBMKLCI rebounded slightly to close at 1,588.03 (+5.44pt, +0.34%) yesterday.
- US stocks were lower after the close on Monday, as losses in the technology, oil & gas and industrials sectors led shares lower.

Technical Analysis

FBMKLCI, FCPO & FKLI Index Outlook Page 7 →

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Insas | INS MK Page 9 →

- Trading Buy Range: RM0.88-0.89

MSM Malaysia Holdings | MSM MK Page 9 →

- Trading Buy Range: RM0.655-0.66

Petra Energy | PENB MK Page 10 →

- Trading Buy Range: RM0.795-0.80

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.

Affin Bank (ABANK MK)

3Q26: Robust Loan Growth Comes At A Cost

Highlights

- Higher impairments outweighed the double-digit income growth, driving an 8.7% decline in Affin's 9M26 earnings and missing expectations.
- Management expects NIM to stabilise, but funding constraints and potential additional credit buffers temper the earnings outlook.
- Maintain HOLD as elevated credit costs continue to weigh on earnings prospects; lower target price to RM2.13 from RM2.48 following earnings cuts.

3Q26 Results

Year to 31 Dec (RMm)	3Q26	qoq%	yoy%	9M26	yoy%
Net Interest Income	258.4	9.9	24.5	748.0	19.4
Islamic Banking	238.1	(4.5)	9.4	722.6	13.9
Fees & Commissions	80.2	(15.6)	8.5	290.9	51.3
Net Trading Income	80.8	203.9	(2.0)	164.8	(20.7)
Other Operating Income	33.7	(18.0)	425.7	66.6	(23.9)
Total Income	691.2	6.8	17.6	1,992.8	14.0
Operating Expenses	(453.1)	10.7	2.9	(1,272.8)	2.7
PPOP	238.1	0.0	61.1	720.1	41.5
Provision on loans	(76.4)	(3.0)	(320.6)	(224.1)	2,535.2
PBT	154.1	(6.7)	(15.4)	500.2	(7.4)
Net Profit	113.6	(10.9)	(21.7)	376.6	(8.7)
Core Net Profit	113.6	(10.9)	(21.7)	376.6	(8.7)
EPS (sen)	4.3	(13.4)	(24.5)	14.6	(10.1)
DPS (sen)	0.0	n.a.	n.a.	0.0	n.a.
BVPS (RM)	4.64	(4.9)	(3.3)	4.64	(3.3)
Financial Ratios (%)	**3Q26**	**qoq +/- ppt**	**yoy +/- ppt**	**9M26**	**yoy +/- ppt**
NIM	1.47	(0.05)	0.08	1.47	0.01
Loan Growth, yoy	14.0	0.4	6.3	14.0	6.3
Deposit Growth, yoy	1.0	0.6	(3.5)	1.0	(3.5)
Loan/Deposit Ratio	109.7	3.9	12.6	109.7	12.6
Cost/Income Ratio	65.6	2.3	(9.3)	63.9	(7.0)
ROE	3.6	(0.5)	(1.1)	4.1	(0.5)
NPL Ratio	1.76	(0.06)	(0.11)	1.76	(0.11)
Credit Costs (bp)	35.3	(2.2)	53.5	35.0	31.0
Loan Loss Coverage	69.4	(1.8)	(2.3)	69.4	(2.3)
CET-1 CAR	12.3	(0.3)	(1.2)	12.3	(1.2)

Source: Affin, UOB Kay Hian

Analysis

- **Below expectations.** Affin Bank (Affin) delivered 3Q26 net profit of RM113.6m (-21.7% yoy, -10.9% qoq), bringing 9M26 earnings to RM376.6m (-8.7% yoy). Earnings came in below expectations, with 9M26 earnings accounting for 68% and 71% of our and consensus full-year estimates, respectively. The shortfall reflected elevated impairment charges and higher operating expenses, which weighed on earnings despite continued income growth.

Key Financials

Year to 31 Dec (RMm)	2024	2025	2026F	2027F	2028F
Net interest income	826	875	931	992	1,072
Non-Interest Income	652	700	690	733	780
Net profit (rep./act.)	510	540	470	572	648
Net profit (adj.)	547	540	470	572	648
EPS (sen)	21.6	21.0	17.9	21.4	24.3
PE (x)	9.0	9.3	10.9	9.1	8.0
P/B (x)	0.4	0.4	0.4	0.4	0.4
Dividend yield (%)	0.0	4.3	3.7	4.4	5.0
Net int margin (%)	1.54	1.62	1.63	1.65	1.68
Cost/income Ratio (%)	76.9	69.7	62.8	63.0	63.0
Loan loss cover (%)	82.4	74.1	71.6	72.2	72.0
Consensus net profit		-	528	617	685
UOBKH/Consensus (x)		-	0.89	0.93	0.95

Source: Affin, Bloomberg, UOB Kay Hian

Analyst

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HOLD (Maintained)

Share Price	RM1.95
Target Price	RM2.13
Upside	8.7%
Previous TP	RM2.48

Stock Data

Sector	Financials
Bloomberg ticker	ABANK MK
Shares issued (m)	2,632.2
Market cap (RMm)	5,159.1
Market cap (US$m)	1,271.1
3-mth avg daily t'over (US$m)	0.5

Price Performance (%)

52-week high/low				RM2.82/RM1.91
1mth	**3mth**	**6mth**	**1yr**	**YTD**
0.0	(12.1)	(20.0)	(14.8)	(16.6)

Major Shareholders (%)

SG Assetfin Holdings	25.4
Bank of East Asia	23.9
LTAT	20.3

Balance Sheet Metrics

FY26F NAV/Share (RM)	4.57
FY26F CAR Tier -1 (%)	13.9

Price Chart



Source: Bloomberg

Company Description

Affin Bank is a Malaysian banking group offering retail, corporate, Islamic and investment banking.

- **9M26 earnings declined 8.7% yoy,** as stronger operating income was outweighed by higher impairments and weaker associate contributions. Net income increased 14.0% yoy, supported by stronger net interest and fee income, while pre-provision operating profit rose 41.5%. However, impairment charges increased to RM233.9m from RM14.8m, while associate earnings fell 66.5%.
- **3Q26 earnings.** Net profit declined 21.7% yoy to RM113.6m, primarily reflecting a reversal from net impairment writebacks of RM34.8m in 3Q25 to impairment charges of RM86.1m. These outweighed a 17.6% revenue growth and a relatively modest 2.9% increase in operating expenses. On a qoq basis, earnings fell 10.9%, as higher operating expenses absorbed the 6.8% increase in revenue, leaving pre-provision operating profit broadly flat. Higher impairment charges, lower associate contributions and a higher effective tax rate further weighed on earnings.
- **NIM edged downwards.** Quarterly BAU NIM declined 5bps qoq to 1.47%, although 9M26 NIM remained marginally higher yoy at 1.47% (+1bps). Loan yields were unchanged qoq at 5.08%, while funding costs increased 2bps to 3.14%. Funding mix weakened as CASA mix falling to 24.2% from 26.7%, partly reflecting a large corporate withdrawal. Management highlighted intensifying deposit competition, with market fixed deposit rates approaching 4%. Nevertheless, management expects NIM to remain around current levels, supported by RM1.4b of asset repricing in 4Q26.
- **Loans expanded 14.0% yoy** and 3.0% qoq, vs deposit growth of 5.4% and 1.7%, respectively. Consequently, LDR rose to 105.15% (3Q25: 97.23%). Enterprise and corporate banking led growth, expanding 23.7% and 21.0% yoy, while mortgage and auto growth was intentionally moderated. Management intends to slow lending, raise pricing and secure accompanying deposits, particularly CASA.
- **GIL improved, but retail pressures persisted.** Group GIL eased to 1.76% from 1.82%, supported by corporate recoveries, while mortgage GIL increased to 1.90% from 1.84%. Management cited household affordability pressures and temporary collection disruption following a system migration. With collection processes stabilising, it expects retail delinquency trends to taper towards 4Q26. Stage 2 loans rose to 6.25% from 5.89%, including precautionary reclassification of selected share-margin accounts amid market weakness. That said, overall GIL remains well below the 3.0% pandemic average.
- **Credit costs remain elevated.** Annualised 9M26 net credit cost was 35bps, vs 4bps a year earlier. Management indicates full-year gross credit costs of around 44-50bps, with additional 4Q buffers under consideration ahead of a softer 2027 outlook. Loan-loss coverage fell to 69.38%, although coverage including regulatory reserves reached 118.06%. Management targets coverage of at least 70%, with RM30-40m of potential recoveries anticipated by December or 1Q27.

Valuation/Recommendation

- **Maintain HOLD with a lower target price of RM2.13 (from RM2.48) (0.46x 2027F P/B, ROE: 4.6%)** in tandem with our revised assumptions. The peg is above its historical mean P/B of 0.40x. The premium seems justified considering the Sarawak state government has become the bank's new major shareholder, which will bolster the bank's funding franchise and unlock growth by deepening its foothold in the state's SME and public sector financing.

Earnings Revision/Risk

- We trim our 2026-28 earnings by 16/7/5% respectively to factor in primarily higher credit cost assumptions.

Key Assumptions

(%)	2026F	2027F	2028F
Loan Growth	9.0	6.0	6.5
Credit Cost (bp)	40.5	30.0	25.5
ROE	3.9	4.6	5.1

Source: UOB Kay Hian

Environmental, Social, Governance (ESG) Updates

Environmental
- **Sustainable financing commitment.** Affin's sustainable financing portfolio reached RM12.06b in 2025, representing 15.19% of total loans and financing, exceeding its 15% target. The group targets a 25% share by 2028. - **Paperless initiative.** Ceased printing hard-copy annual loan statements and half-yearly unit trust statements in 2025. Digital delivery of unit trust statements reduced paper consumption by approximately 20,000 A4 sheets and 10,000 envelopes.
Social
- **Board and upper management gender diversity.** Women represented 42% of the Board as at end-2025, while female representation in top and senior management stood at 33.33% and 34.03%, respectively.
Governance
- **Independent board composition.** Independent Non-Executive Directors accounted for 67% of the Board, or eight out of 12 directors. The Board is chaired by an Independent Non-Executive Director.

Source: Affin, UOB Kay Hian

Profit & Loss

Year to 31 Dec (RMm)	2025	2026F	2027F	2028F
Interest income	2,946	3,231	3,646	3,899
Interest expense	(2,071)	(2,300)	(2,654)	(2,827)
Net interest income	875	931	992	1,072
Fees & commissions	283	371	401	433
Other income	417	318	332	347
Non-interest income	700	690	733	780
Income from islamic banking	867	961	1,028	1,100
Total income	**2,442**	**2,581**	**2,753**	**2,952**
Staff costs	(1,025)	0	0	0
Other operating expense	(677)	(1,621)	(1,734)	(1,860)
Pre-provision profit	740	960	1,019	1,092
Loan loss provision	(24)	(337)	(268)	(242)
Other provisions	(7)	(13)	(8)	(9)
Associated companies	52	20	24	28
Other non-operating income	0	0	0	0
Pre-tax profit	**761**	**631**	**767**	**870**
Tax	(221)	(161)	(196)	(222)
Minorities	0	0	0	0
Net profit	**540**	**470**	**572**	**648**
Net profit (adj.)	540	470	572	648

Balance Sheet

Year to 31 Dec (RMm)	2025	2026F	2027F	2028F
Cash with central bank	6,156	10,516	12,202	13,586
Govt treasury bills & securities	6,881	6,881	7,088	7,371
Interbank loans	316	329	342	356
Customer loans	78,546	85,559	90,709	96,664
Investment securities	25,929	25,929	26,707	27,776
Associates & JVs	853	1,069	1,111	1,156
Fixed assets (incl. prop.)	1,682	1,603	1,667	1,734
Other assets	3,710	3,823	3,976	4,135
Total assets	**124,074**	**135,709**	**143,804**	**152,777**
Interbank deposits	8,569	10,343	10,757	11,187
Customer deposits	79,000	80,580	85,818	91,825
Derivative payables	628	653	680	707
Debt equivalents	6,127	8,577	9,006	9,456
Other liabilities	17,531	23,425	25,042	26,695
Total liabilities	**111,855**	**123,578**	**131,302**	**139,870**
Shareholders' funds	12,219	12,131	12,502	12,907
Minority interest - accumulated	0	0	0	0
Total equity & liabilities	**124,074**	**135,709**	**143,804**	**152,777**

Cash Flow

Year to 31 Dec (RMm)	2025	2026F	2027F	2028F
Capital Adequacy				
Tier-1 CAR	14.8	14.6	14.3	14.1
Total CAR	17.3	17.0	16.7	16.4
Total assets/equity (x)	10.2	11.2	11.5	11.8
Tangible assets/tangible common equity (x)	10.8	11.9	12.3	12.6
Asset Quality				
NPL Ratio	1.6	1.8	1.7	1.7
Loan Loss Coverage	74.1	71.6	72.2	72.0
Loan Loss Reserve/Gross Loans	1.2	1.3	1.3	1.2
Increase in NPLs	(6.8)	18.8	3.4	1.8
Credit Cost (bp)	3.2	40.5	30.0	25.5
Liquidity				
Loan/Deposit Ratio	99.4	106.2	105.7	105.3
Liquid Assets/Short-Term Liabilities	15.2	19.5	20.3	20.7
Liquid Assets/Total Assets	10.8	13.1	13.7	13.9

Key Metric

Year to 31 Dec (%)	2025	2026F	2027F	2028F
Growth (yoy Chg)				
Net Interest Income	5.9	6.4	6.6	8.1
Fees & Commissions	(5.0)	31.1	8.0	8.0
Pre-Provision Profit	47.4	29.8	6.1	7.2
Net Profit	6.0	(12.9)	21.5	13.4
Customer Loans	10.8	8.9	6.0	6.6
Customer Deposits	7.1	2.0	6.5	7.0
Profitability				
Net Interest Margin	1.62	1.63	1.65	1.68
Cost/Income Ratio	69.7	62.8	63.0	63.0
Adjusted ROA	0.5	0.4	0.4	0.4
Reported ROE	4.5	3.9	4.6	5.1
Adjusted ROE	4.5	3.9	4.6	5.1
Valuation				
P/BV (x)	0.4	0.4	0.4	0.4
P/NTA (x)	0.4	0.5	0.4	0.4
Adjusted P/E (x)	9.3	10.9	9.1	8.0
Dividend Yield	4.3	3.7	4.4	5.0
Payout ratio	40.0	40.0	40.0	40.0

Bermaz Auto
(BAUTO MK/BUY/RM0.83/Target: RM1.05)

Cessation Of Xpeng Distributorship

Highlights

- Bermaz Auto (Bermaz), through its 85%-owned subsidiary Bermaz Xpeng, has ceased the distributorship of Xpeng vehicles following the principal's decision to reorganise its distribution network in Malaysia. The distributorship agreement was initially scheduled to expire in Mar 27.
- **We view this as a setback for Bermaz,** as Xpeng contributed RM311m in revenue and RM47.3m in PBT in FY26, accounting for 27% of the group's total PBT. Despite having only two models in its line-up, Xpeng had been a meaningful earnings and volume contributor, supported by its growing presence in the local EV market with the EV brand recently commencing its CKD operation. Its exit will leave Bermaz fully reliant on Mazda, while removing the group's exposure to the rapidly growing domestic EV market. In addition, this will be the third principal ceased under Bermaz's portfolio over the past few years, highlighting the inherent risks of distributorship business model shifting to the principal led model.
- **Mazda's refreshed line-up to cushion the earnings impact.** Nevertheless, we expect stronger contributions from Mazda to partially mitigate the loss of Xpeng's earnings, underpinned by robust demand for Mazda 3 and contribution from the new flagship Mazda CX-5. Based on our channel checks, the newly launched CX-5 has garnered encouraging demand, with monthly bookings running at 200-300 units and accounting for approximately 30% of the group's order backlog as at Aug 26. We continue to see potential earnings upside to our FY27F forecast, supported by the strong initial response to Mazda's new models. Looking further ahead, the potential introduction of a new B-segment SUV in FY28F could provide another growth catalyst and help bridge the earnings gap left by Xpeng.

Earnings Revision/Risk

- **We maintain our FY27F earnings forecast but cut our FY28F-FY29F forecasts by 12% and 10%,** respectively, to account for the loss of earnings contribution from the Xpeng distributorship. Key downside risks include weaker-than-expected Mazda sales and slower-than-expected model launches.

Valuation/Recommendation

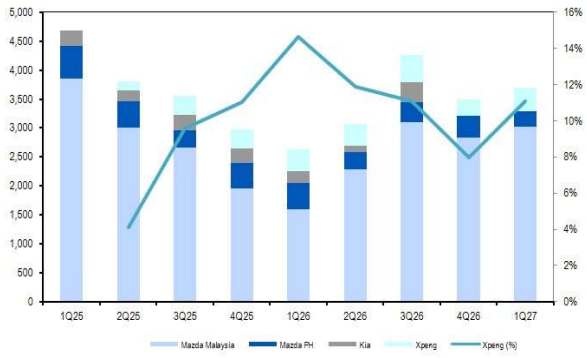
- **Maintain BUY with a lower target price of RM1.05.** We maintain our BUY recommendation but lower our target price to RM1.05 (from RM1.30), based on a lower valuation multiple of 9x (-0.5SD to its five-year historical average), from 10x previously, and roll forward our valuation base to FY28F following the cessation of Xpeng operations.
- Despite the earnings setback, we continue to see value in Bermaz at its current valuation of 7x FY28F PE, alongside an attractive dividend yield. We believe the market has yet to fully recognise the earnings recovery potential from Mazda's refreshed model line-up, with the CX-5 and potential B-segment SUV launch providing catalysts for future growth.

Key Financials

Year to 30 Apr (RMm)	FY25	FY26	FY27	FY28	FY29
Net turnover	2,622.3	2,274.3	2,373.1	2,113.4	2,160.8
EBITDA	249.0	235.1	226.6	220.9	222.9
Operating profit	222.0	209.7	197.9	188.8	187.6
Net profit (rep./act.)	163.4	115.5	144.6	135.2	137.1
Net profit (adj.)	163.4	115.5	144.6	135.2	137.1
EPS	13.9	9.9	12.6	11.8	11.9
PE (x)	6.0	8.4	6.6	7.1	7.0
P/B (x)	1.5	1.4	1.2	1.2	1.1
EV/EBITDA (x)	3.4	3.4	3.4	3.0	2.8
Dividend yield (%)	20.2	8.7	9.6	9.0	9.0
Net margin (%)	6.2	5.1	6.1	6.4	6.3
Net debt/(cash) to equity (%)	(32.4)	(30.8)	(33.0)	(45.9)	(50.8)
Interest cover (x)	n.a.	22.6	19.6	25.4	33.8
ROE (%)	23.2	15.6	18.9	17.1	16.8
Consensus net profit			144.0	157.5	158.0
UOBKH/Consensus (x)			1.0	0.9	0.9

Source: Bermaz, Bloomberg, UOB Kay Hian

Xpeng's Quarterly Sales Volume (units)



Source: Bermaz, UOB Kay Hian

Analyst

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Market Spotlight

Market News

After a few days of decline, the FBMKLCI rebounded slightly to close at 1,588.03 (+5.44pt, +0.34%) yesterday. Meanwhile, Asian stocks fell on Monday, led by Taiwan and South Korea, as renewed doubts over the AI trade and Nvidia's leadership unsettled technology shares ahead of the chipmaker's results. The FBMKLCI's top gainers were IOI Properties Group (+4.5%), YTL Power International (+2.5%) and Mr D.I.Y. Group (M) (+1.9%), while the top losers were 99 Speed Mart Retail Holdings (-2.3%), RHB Bank (-1.8%) and CelcomDigi (-1.2%). In the broader market, losers outpaced gainers 673 to 375 with 523 counters unchanged. Turnover was 2.76b shares valued at RM2.33b.

US stocks were lower after the close on Monday, as losses in the technology, oil & gas and industrials sectors led shares lower. At the close in NYSE, the Dow Jones Industrial Average lost 1.41%, while the S&P 500 Index declined 1.91%, and the NASDAQ Composite Index fell 2.49%. Falling stocks outnumbered advancing ones on the New York Stock Exchange by 2,197 to 655 and 66 ended unchanged; on the Nasdaq Stock Exchange, 2,619 fell and 876 advanced, while 137 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:	1,588.03
Expected moving range:	1,500-1,600

Technical View:

The FBMKLCI traded within a tight range but recorded a technical rebound yesterday after a few days of losses. We expect the index to trade sideways in the near term due to the absence of domestic catalysts and uncertainty in the global market. However, 1,572 would be a strong support level. The support and resistance levels are still maintained as follows:

Support: 1,572, 1,560

Resistance: 1,636, 1,651

FCPO



Source: TradingView

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

Technical BUY with +3.9% potential return

Trading BUY range:	RM4,200-4,230
Last price:	RM4,516
Target price:	RM4,599, RM4,692
Support:	RM4,384
Stop-loss:	RM4,383

BUY with a target price of RM4,692 and stop-loss at RM4,383. Based on the chart, FCPO hit our first target at RM4,518 before formed a pullback to the current level. This bullish movement is supported by an uptick in RSI and bullish crossover in both MACD and DMI indicators. We peg our new targets at RM4,599 and RM4,692 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 +1.1% potential return

Trading BUY range:	1,590-1,600
Last price:	1,587
Target price:	1,584, 1,604
Support:	1,571
Stop-loss:	1,569

BUY with a target price of 1,604 and stop-loss at 1,569. Based on the chart, FKLI continues the bullish movement and closed higher at 1,587 yesterday. This bullish movement is supported by an uptick in the RSI and bullish crossovers in both MACD and DMI indicators. We still maintained targets at 1,592 and 1,604 in the near term.

Expected timeframe: One day to three days

Traders' Corner

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Source: UOBKH ChartGenie

Insas
INS MK

Technical BUY with +12.4% potential return

Trading BUY range:	RM0.88-0.89
Last price:	RM0.885
Target price:	RM0.945, RM0.995
Support:	RM0.855
Stop-loss:	RM0.845

BUY with a target price of RM0.995 and stop-loss at RM0.845. The emergence of fresh buying yesterday indicates selling pressures have eased. A breach above the BBI line will likely spur further buying interest and potentially catapult the stock higher. This is supported by a bullish crossover in the MACD and a positive reading in the RSI, which indicates strong momentum and could push share price higher. We peg our targets at RM0.945 and RM0.995 in the near term.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

MSM Malaysia Holdings
MSM MK

Technical BUY on breakout with +21.4% potential return

Trading BUY range:	RM0.655-0.66
Last price:	RM0.645
Target price:	RM0.745, RM0.795
Support:	RM0.605
Stop-loss:	RM0.595

BUY on breakout with a target price of RM0.795 and stop-loss at RM0.595. Based on the daily chart, MSM has seen its share price recover gradually and move above the 7- and 21-day EMAs following yesterday's spike to close higher at RM0.645. This is supported by an uptick in the RSI and a bullish crossover in the DMI, indicating that positive momentum would strengthen in the near term. We peg our targets at RM0.745 and RM0.795 once it manages to penetrate the breakout level of RM0.655.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

Petra Energy
PENB MK

Technical BUY on breakout with +16.1% potential return

Trading BUY range:	RM0.685-0.69
Last price:	RM0.66
Target price:	RM0.78, RM0.795
Support:	RM0.61
Stop-loss:	RM0.605

BUY on breakout with a target price of RM0.795 and stop-loss at RM0.605. The breakout above the RM0.685 level coupled with a positive close above the DMI imply further upside ahead. This is supported by an uptick in the RSI and a bullish crossover in the MACD. With the immediate target set at RM0.78, the stock is expected to resume its ascent towards the psychological resistance level of RM0.80.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

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