

Key Indices

	Prev Close	1D %	1W %	1M %	YTD %
DJIA	49,077.2	1.2	(0.2)	2.0	2.1
S&P 500	6,875.6	1.2	(1.3)	0.6	0.4
FTSE 100	10,138.1	0.1	(0.5)	2.4	2.1
AS30	9,108.6	(0.3)	(0.5)	1.2	1.0
CSI 300	4,723.1	0.1	(0.4)	2.4	2.0
FSSTI	4,809.9	(0.4)	(0.1)	4.3	3.5
HSCEI	9,123.0	0.3	(2.1)	2.1	2.3
HSI	26,585.1	0.4	(1.5)	3.5	3.7
JCI	9,010.3	(1.4)	0.7	4.2	4.2
KLCI	1,705.8	0.4	(0.3)	2.1	1.5
KOSPI	4,909.9	0.5	4.0	19.6	16.5
Nikkei 225	52,774.6	(0.4)	(2.9)	4.7	4.8
SET	1,317.6	1.6	5.9	3.8	4.6
TWSE	31,246.4	(1.6)	1.0	11.0	7.9
BDI	1,803	4.3	15.1	(10.9)	(3.9)
CPO (RM/mt)	4,057	1.1	0.7	3.9	3.1
Brent Crude (US\$/bbl)	65	0.7	(1.8)	8.1	7.4

Source: Bloomberg

Corporate Events

	Venue	Begin	Close
Hybrid Small & Mid-Caps Corporate Day	Singapore	23 Jan	23 Jan
Virtual Meeting with Karrie International Holdings Ltd (1050 HK)	Hong Kong	26 Jan	26 Jan
Engagement Session with Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz	Malaysia	30 Jan	30 Jan

Corporate & Macro Calendar

Economic Indicator/Event	Country/Region	Date
Foreign Reserves	Malaysia	22 Jan
BNM OPR	Malaysia	22 Jan

Please click on the page number to move to the relevant page

Top Stories

Company Update | Zetrix AI (ZETRIX MK/BUY/RM0.805/Target: RM1.62)

Page 2

Zetrix is well-positioned to deliver record-high earnings in 4Q25-1Q26, lifted by RM500m Zetrix token sales to Bullish Aim. We anticipate organic earnings growth from Zetrix's new ancillary revenue streams from the blockchain segment, alongside stable e-government services' volume which will provide stable recurring revenue and healthy cash flow. With more applications on the Zetrix blockchain, we assess further elevation of Zetrix's profitability in 2026. Maintain BUY with a higher target price of RM1.62.

What's Inside

Company Update | Oxford Innotech (OXB MK/BUY/RM0.280/Target: RM0.40)

Page 5

New year, new growth; unlocking a new earnings lever in the dc space.

Market Spotlight

Page 6

- The FBMKLCI rebounded by 6.75pt (+0.40%) to close at 1,705.81 yesterday.
- U.S. stocks were higher after the close on Wednesday, as gains in the Oil & Gas, Industrials and Healthcare sectors led shares higher.

Technical Analysis

FBMKLCI, FCPO & FKLI Index Outlook

Page 7

Traders' Corner

Page 9

Duopharma Biotech | DBB MK

Trading Buy Range: RM1.34-1.36

QES Group | QES MK

Trading Buy Range: RM0.44-0.45

Teo Seng Capital | TSCB MK

Trading Buy Range: RM1.06-1.08

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.

Zetrix AI (ZETRIX MK)

Blockchain Accelerations Well Undervalued

Highlights

- 4Q25-1Q26 results will reflect the RM500m Zetrix AI (Zetrix) token sales to Bullish Aim, lifting earnings meaningfully.
- Ramp-up of various blockchain-related services and potential spin-off of the web3 business remain key catalysts for the group. Maintain BUY with a higher target price of RM1.62.

Analysis

- Sizeable Zetrix token sales to be recorded in 4Q25-1Q26.** In Dec 25, it was announced that Johor Regent Tunku Ismail Sultan Ibrahim's wholly-owned company, Bullish Aim, is establishing a digital asset treasury company (Datco) with an initial allocation of RM500m in Zetrix tokens, which may later be raised to RM1b. This is to manage the operational cost and gas fees following the launch of RMJDT, a ringgit-backed stablecoin issued on Zetrix's layer-1 blockchain. We anticipate that Zetrix will record the revenue from these Zetrix token sales in 4Q25-1Q26, lifting earnings and cashflow meaningfully.
- Zetrix's pioneer blockchain venture continues to strengthen its presence in the domestic e-government space.** Zetrix has invested over RM1b to develop its Zetrix blockchain and has launched multiple applications since its inception three years ago. This includes: a) Ztrade blockchain platform, b) certificate of origin (COO) authentication services, c) smart contract verifiable credentials (VC), d) My Digital ID, and e) Nur AI and others. More importantly, some of these G2G blockchain applications under the Zetrix platform solidify the group's presence within the domestic e-government space, with increasing adoption rates across various ministries.
- Potential spin-off of web3 business as SPV for listing may unlock value for shareholders.** We understand that Zetrix intends to create a special purpose vehicle (SPV) which contains all Zetrix cross border businesses on layer-1 blockchain such as Ztrade, Robotics, Nur AI and others to be listed in Nasdaq via a Special Purpose Acquisition Company (SPAC). Following this exercise, the group may pare down its debt and unlock value for existing shareholders, besides allowing better cashflow as capex will be largely reduced from the current RM500-600m/year run-rate.

Key Financials

Year to 31 Dec (RMm)	2023	2024	2025F	2026F	2027F
Net turnover	774.3	1,016.9	1,287.3	1,527.4	1,465.3
EBITDA	585.7	806.1	1,067.3	1,345.8	1,301.3
Operating profit	524.3	751.3	970.5	1,198.6	1,108.9
Net profit (rep./act.)	483.8	679.8	892.4	1,118.0	1,030.0
Net profit (adj.)	483.8	679.8	892.4	1,118.0	1,030.0
EPS	6.5	9.2	11.4	14.2	13.1
PE	15.9	11.3	7.1	5.7	6.2
P/B	3.5	2.7	1.8	1.4	1.2
EV/EBITDA	14.4	10.6	6.5	5.2	5.3
Dividend yield	1.9	2.6	3.5	3.9	4.0
Net margin	62.5	66.8	69.3	73.2	70.3
Net debt/(cash) to equity	34.4	31.2	17.6	13.6	8.8
Interest cover	14.6	12.1	14.5	18.3	17.7
ROE	25.7	30.9	28.0	28.3	21.6
Consensus net profit	n.a	n.a	806.0	884.0	941.0
UOBKH/Consensus (x)	n.a	n.a	1.11	1.26	1.09

Source: Zetrix, Bloomberg, UOB Kay Hian

BUY (Maintained)

Share Price	RM0.805
Target Price	RM1.620
Upside	101.2%
Previous TP	RM1.520

Analyst(s)

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Stock Data

GICS Sector	Industrials
Bloomberg ticker	ZETRIX MK
Shares issued (m)	7,801.0
Market cap (RMm)	6,318.8
Market cap (US\$m)	1,557.5
3-mth avg daily t/over (US\$m)	12.0

Price Performance (%)

52-week high/low	RM1.0/RM0.70			
1mth	3mth	6mth	1yr	YTD
0.6	(4.7)	(13.4)	(15.2)	0.0

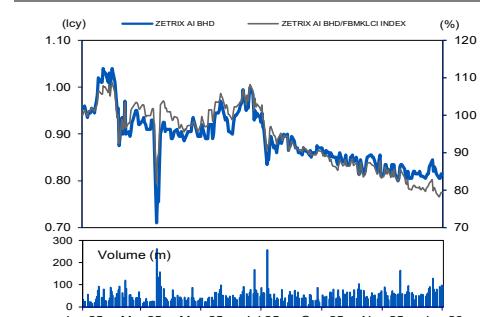
Major Shareholders

	%
Wong Thean Soon	14.25
Asian Internet Holdings	13.98
Kumpulan Wang Persaraan Diperbadankan	4.99

Balance Sheet Metrics

FY26 NAV/Share (RM)	0.46
FY26 Net Debt/Share (RM)	0.09

Price Chart



Source: Bloomberg

Company Description

Zetrix AI provides e-government services between the Malaysian government and its citizens and businesses. Services include road transport segment, immigration segment, and blockchain segment.

- My Digital ID entering use-case stages, awaiting official launch.** Locally, Zetrix has been developing the MY Digital ID Superapp with MIMOS. MY Digital ID Superapp integrates databases from multiple government agencies and provides Single Sign On (SSO) login for identity and credentials verifications. Some of these government-related applications include NIISe SuperAPP, MySejahtera, MyJPJ, MyHRMIS. We anticipate that NIISe SuperApp and social media age verifications will boost My Digital ID signups meaningfully in 2026. Overall, Zetrix will monetise these projects through one-off registration fees and recurring income via subscription modules for any commercial entity using MY digital ID as single-login user ID solutions.

- Ztrade adoption progressing well.** Zetrix's cross-border trade facilitation services (ZTrade) have been integrated into Malaysia's National Single Window and supports two-way cross-border verification and exchange of digitised trade documents between Malaysia and China. In Nov 25, Zetrix and the Federation of Malaysian Freight Forwarders (FMFF) also reaffirmed their commitment to jointly drive the full adoption of Ztrade – beginning with the implementation of digital Certificates of Origin (COOs) which is charging around Rmb200/document. We understand that ZTrade processes around 15,000 transactions per month from various freight forwarders.

- Putting numbers into the picture.** With the recent commercial launching of Ztrade's two-way cross-border services with China customs, we anticipate more Zetrix token sales moving forward alongside higher transaction fees and gas fees. We had previously assessed that Zetrix's blockchain services can produce an annual revenue of over RM650m via charging gas fees, service fees per credential/contract and annual fees upon optimal utilisation of Ztrade services. For 2026, we are forecasting 9m-10m Zetrix token sales at an average price of US\$12, including the Zetrix token sales to Bullish Aim.

- Depressed valuation highly appeals.** Zetrix's shares now trade at 5.3x 2026F PE, well below GE14's historical trough of around 12x. Such valuations are highly attractive and shall regain investors' focus especially after factoring in the dissipating concerns of its e-government concessions' relevance and impressive earnings track record (consecutive quarters of record-high core earnings, alongside tremendous earnings potential from the Zetrix blockchain if executions are on point). The dividend yield of 3.5-4% for 2025-27 (assuming usual 22-30% dividend payout) is also commendable.

Valuation/Recommendation

- We raise our 2025-27 earnings forecasts by 11-26%, factoring in the RM500m proceeds from Zetrix token sales to Bullish Aim and higher services-related earnings for Ztrade and My Digital ID.**
- Maintain BUY with a higher target price of RM1.62 (from RM1.52), pegged to 11.4x 2026F PE (-1SD below mean).** We lowered our PE peg from 14x (-0.5SD below mean) to 11.4x (-1SD below mean) to reflect overall weaker investor sentiment. If we were to peg our target price to 14x (-0.5SD below mean), the implied blue-sky target price would be around RM1.99.
- Overall, we retain our view that Zetrix is undervalued, and will be re-rated following better cashflow conversion, lower gearing following spin-off of its web3 business as SPV and growing dividend yields following record-earnings.

Environmental, Social, Governance (ESG) Updates

Environmental

- MYEG's carbon footprint is limited to energy consumed in an office environment and does not impact biodiversity or climate change in any significant way.

Social

- Subscribed to the United Nations International Bill of Human Rights.
- Spent RM2.5m in community investment to support over 50 charity groups in 2021.

Governance

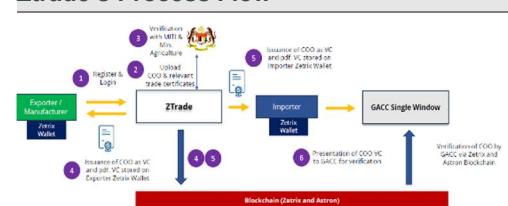
- Comprehended and applied Malaysian Code on Corporate Governance (MCCG).

PBT by Segment

	FY24	FY25F	FY26F
Core PBT Breakdown	674.62	897.13	1,125.28
Foreign Worker	179.11	184.94	185.18
Accommodation	2.83	2.89	2.95
Road Transportation	148.20	151.16	158.72
Others	14.93	15.08	15.23
Zetrix & World ID	329.56	543.06	763.20

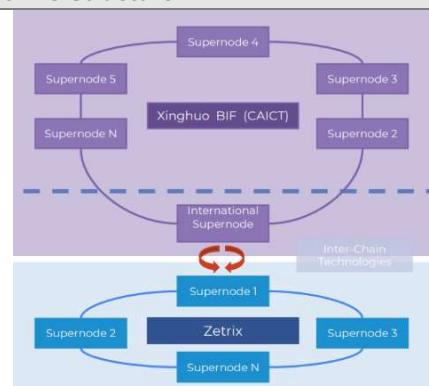
Source: UOB Kay Hian

Ztrade's Process Flow



Source: Zetrix, UOB Kay Hian

Zetrix's Structure



Source: Zetrix

Zetrix's Product Roadmap

2Q22	<ul style="list-style-type: none"> Launch of ZTX mainnet Build and test the proof of concept iteratively with NFT marketplace and Covinsure dapps. Developer SDK published Develop operating models and governance
3Q22	<ul style="list-style-type: none"> Achieve interoperability with other chains, i.e. Xinghuo, Ethereum, Polygon. Launch of crosschain BID/VC with Xinghuo Launch of ZTX token sale Marketing of BID registration in all market ex China
4Q22	<ul style="list-style-type: none"> Launch of crosschain NFT transfers with Xinghuo Launch of Web 3 Domain Name Registry Launch of Self Sovereign Identity usecase for both product and individual
1Q23	<ul style="list-style-type: none"> Pilot of Cross border deep tier supply chain financing and traceability
2Q23	<ul style="list-style-type: none"> Announced co-research of AI development with CAICT as part of initial inter-government blockchain research
4Q23	<ul style="list-style-type: none"> IEO of Zetrix coins
3Q24	<ul style="list-style-type: none"> Official rollout of cross-border blockchain trade facilitation services with China
2025	<ul style="list-style-type: none"> Rollout of NurAI <ul style="list-style-type: none"> Rollout of Miss Universe Voting App Rollout of My Digital ID Super App (JV with MIMOS)

Source: Zetrix, Various sources, UOB Kay Hian

Profit & Loss

Year to 31 Dec (RMm)	2024	2025F	2026F	2027F
Net turnover	1,017	1,287	1,527	1,465
EBITDA	806	1,067	1,346	1,301
Deprec. & amort.	55	97	147	192
EBIT	751	970	1,199	1,109
Net interest income/(expense)	(67)	(73)	(73)	(73)
Pre-tax profit	684	897	1,125	1,036
Tax	(4)	(6)	(7)	(6)
Minorities	0	1	(0)	1
Net profit	680	892	1,118	1,030
Net profit (adj.)	680	892	1,118	1,030

Balance Sheet

Year to 31 Dec (RMm)	2024	2025F	2026F	2027F
Fixed assets	368	871	1,324	1,732
Other LT assets	2,444	2,438	2,440	2,442
Cash/ST investment	374	645	670	811
Other current assets	1,005	844	952	925
Total assets	4,248	4,871	5,707	6,478
ST debt	82	82	82	82
Other current liabilities	108	86	50	49
LT debt	1,183	1,183	1,183	1,183
Other LT liabilities	27	3	3	3
Shareholders' equity	2,851	3,521	4,393	5,165
Minority interest	(3)	(3)	(3)	(4)
Total liabilities & equity	4,248	4,871	5,707	6,478

Cash Flow

Year to 31 Dec (RMm)	2024	2025F	2026F	2027F
Operating	783	1,107	1,122	1,249
Pre-tax profit	684	897	1,125	1,036
Tax	(4)	(6)	(7)	(6)
Deprec. & amort.	55	97	147	192
Associates	0	0	0	0
Working capital changes	29	118	(144)	26
Other operating cashflows	(141)	0	1	2
Investing	(833)	(600)	(600)	(600)
Capex (growth)	(662)	(600)	(600)	(600)
Investments	39	33	34	35
Proceeds from sale of assets	(209)	(33)	(34)	(35)
Others	324	(236)	(498)	(508)
Financing	(144)	(223)	(246)	(257)
Dividend payments	(833)	(600)	(600)	(600)
Issue of shares	63	0	0	0
Proceeds from borrowings	538	0	0	0
Loan repayment	(120)	(13)	(252)	(251)
Others/interest paid	50	0	0	0
Net cash inflow (outflow)	275	271	25	141
Beginning cash & cash equivalent	84	374	645	670
Changes due to forex impact	15	0	0	0
Ending cash & cash equivalent	374	645	670	811

Key Metrics

Year to 31 Dec (%)	2024	2025F	2026F	2027F
Profitability				
EBITDA margin	79.3	82.9	88.1	88.8
Pre-tax margin	67.3	69.7	73.7	70.7
Net margin	66.9	69.3	73.2	70.3
ROA	18.2	19.6	21.1	16.9
ROE	26.8	28.0	28.3	21.6
Growth				
Turnover	31.3	26.6	18.6	(4.1)
EBITDA	37.6	32.4	26.1	(3.3)
Pre-tax profit	41.3	31.1	25.4	(8.0)
Net profit	40.5	31.3	25.3	(7.9)
Net profit (adj.)	40.5	31.3	25.3	(7.9)
EPS	40.5	23.7	25.3	(7.9)
Leverage				
Debt to total capital	30.7	26.4	22.4	19.7
Debt to equity	44.4	35.9	28.8	24.5
Net debt/(cash) to equity	31.2	17.6	13.6	8.8
Interest cover	12.1	14.5	18.3	17.7

Oxford Innotech (OXB MK/BUY/RM0.280/Target: RM0.40)

New Year, New Growth; Unlocking A New Earnings Lever In The DC Space

Highlights

- **Secures DC precision components contract.** Oxford Innotech (OXB) announced on Bursa Malaysia that its wholly-owned subsidiary CG Solutions Enterprise Sdn Bhd has accepted a Letter of Award from the Singapore office of an Australia-based data centre and computer room infrastructure specialist. The contract entails the supply of precision steel components for data centre (DC) airflow management solutions, with a contract value of RM4.8m, for a DC project commissioned by a US-based global technology group. The project is scheduled to commence next month and is expected to be completed by end-26.
- **New segment venture to spearhead growth on palatable margins.** The supply of precision steel components for data centre airflow management solutions marks OXB's maiden inroad into the DC segment, which we view as strategically positive given the potentially higher margin profile associated with sophisticated design and precision manufacturing work. While the contract contributes only around 6% of our 2026 revenue assumptions, we see this as an important door-opening opportunity that could pave the way for stronger order wins over time, underpinned by the typically resilient and recurring nature of DC-related jobs. At a broader level, the ongoing DC build-out and retrofitting phase in Malaysia should also support a pipeline of higher-value infrastructure-related opportunities for integrated engineering solution providers with DC related jobs experience, provided execution and delivery remain satisfactory.
- **Aggressive expansion to capture next tsunami of growth.** OXB has raised gross proceeds of RM41.6m, of which 55.5% and 26.9% have been earmarked for the construction of a new factory (+2.25x space) and the purchase of new machines (+16% capacity) respectively. Upon full completion (Phase 1 to begin operations in 2H25; Phase 2's completion by 3Q27), the total manufacturing areas will increase to 193,000sf (+2.25x from 86,000sf), allowing for the installation of 25 additional machines (+16% from 158 currently) to significantly boost production capacity. This expansion comes at a time when OXB has maintained an optimal machine utilisation rate of 75% (two shifts) in 2024, underpinned by a jump in demand from its key customer, SIBS AB Group (SIBS).
- **Fuelled by structural expansion.** OXB's record-breaking 2024 performance (revenue/core net profit: +88%/+94%) was driven by a surge in its MBS segment, which contributed 46% of total revenue. This boom was largely driven by SIBS, a Sweden-based disruptor in modular construction, operating exclusively from its cutting-edge Penang plants. In 2024, OXB clinched a 10-year supply deal with SIBS to deliver precision sheet metal components and metal frames. While a brief order lull is expected in 2025 after the Saudi Arabia project handover, SIBS' hefty US\$1.27b orderbook, with fresh traction in new overseas jobs alongside mass production conversion from its semiconductor customers, could cement its growth into 2026. Beyond SIBS, we understand that the group has been receiving additional backlog orders from its semiconductor customers, following the conversion of first-article jobs into mass production, which could drive the bulk of its earnings in 2026.

Earnings Revision/Risk

- While we make no changes to our earnings forecast, incremental job wins from DC-related projects and a ballooning order book could prompt upward earnings revisions to our 2026 forecasts.
- **Maintain BUY with an unchanged target price of RM0.40** still based on a conservative 20.0x 2026F PE which is at a 40% discount to the seven-year average forward PE of semiconductor production equipment players. We anticipate a sharp rebound in 2026, driven by the sector's cyclical recovery, deeper alignment with customers' growth roadmaps, and an expanded job scope.

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Market Spotlight

Market News

The FBMKLCI rebounded by 6.75pt (+0.40%) to close at 1,705.81 yesterday. Meanwhile, most Asian stocks fell on Wednesday, extending recent declines as heightened geopolitical uncertainty over the US demands for Greenland unsettled investors. The FBMKLCI's top gainers were Mr D.I.Y. Group (M) (+2.3%), Press Metal Aluminium Holdings (+2.2%) and Petronas Gas (+2.1%), while the top losers were Gamuda (-1.3%), 99 Speed Mart Retail Holdings (-1.3%) and Kuala Lumpur Kepong (-0.99%). In the broader market, gainers outpaced losers 591 to 443 with 567 counters unchanged. Turnover was 2.84b shares valued at RM3.13b.

US stocks were higher after the close on Wednesday, as gains in the Oil & Gas, Industrials and Healthcare sectors led shares higher. At the close in NYSE, the Dow Jones Industrial Average added 1.21%, while the S&P 500 index climbed 1.16%, and the NASDAQ Composite index gained 1.18%. Rising stocks outnumbered declining ones on the New York Stock Exchange by 2094 to 653 and 78 ended unchanged; on the Nasdaq Stock Exchange, 2288 rose and 1097 declined, while 174 ended unchanged. (Sources: *Investing.com*)

FBMKLCI, FCPO & FKLI Index Outlook

FBMKLCI



Source: UOBKH ChartGenie

FTSE Bursa Malaysia KLCI

Last close: 1,705.81

Expected moving range: 1,700 – 1,730

Technical view:

The FBMKLCI is trading within a tight range but managed to make a technical rebound yesterday. We expect the index to trade sideways as the RSI indicator suggests flattish momentum. The index is likely to continue moving within the 1,700-1,715 range. If the index fails to stay above this level, the next support levels are at 1,685 and 1,658. Support and resistance levels are still maintained as follows:

Support: 1,686, 1,658

Resistance: 1,715, 1,730

FCPO



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

Technical BUY with +2.4% upside

Trading buy range: RM4,070-4,100

Last price: RM4,200

Target price: RM4,273, RM4,299

Support: RM4,027

Stop-loss: RM4,026

BUY with a target price of RM4,194 and stop-loss at RM4,026. Based on the chart, FCPO continued the bullish movement and closed higher at RM4,085 on yesterday's movement. This positive signal is supported by an uptick in the RSI and a bullish crossover in the DMI indicator. We maintained our targets at RM4,273 and RM4,299 in the near term.

Expected timeframe: One day to three days

FKLI



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

Technical BUY with +1.3% potential return

Trading buy range: 1,700-1,715

Last price: 1,712

Target price: 1,726, 1,734

Support: 1,691

Stop-loss: 1,689

BUY with a target price of 1,734 and stop-loss at 1,689. Based on the chart, FKLI formed a series of higher highs and higher lows that indicates an uptrend pattern. This bullish movement is supported by an uptick in the RSI and bullish crossovers in the MACD. We peg our targets at 1,726 and 1,734 in the near term.

Expected timeframe: One day to three days

Traders' Corner



Source: UOBKH ChartGenie

Duopharma Biotech (DBB MK)

Technical BUY on breakout with +11.2% potential return

Trading buy range: RM1.34-1.36

Last price: RM1.31

Target price: RM1.44, RM1.49

Support: RM1.23

Stop-loss: RM1.22

BUY on breakout with a target price of RM1.49 and stop-loss at RM1.22. The stock has gradually recovered and established a bullish bias again after closing above the BBI line yesterday. The bullish crossover in the MACD points to growing momentum which could fuel further upside in the near term. Additionally, an uptick in the +DI line was supported by the ADX, indicating a stronger uptrend ahead. We peg our targets at RM0.975 and RM1.02 in the near term.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

QES Group (QES MK)

Technical BUY on breakout with +23.9% potential return

Trading buy range: RM0.44-0.45

Last price: RM0.43

Target price: RM0.515, RM0.545

Support: RM0.375

Stop-loss: RM0.37

BUY on breakout with a target price of RM0.545 and stop-loss at RM0.37. Share price has made a healthy correction from the recent high and tested the immediate support of RM0.375 in the last few weeks. However, QES rebounded off the support level to close above the BBI line yesterday, which in our view, places the uptrend back on course. A surging momentum as shown by an uptick in the RSI would likely prolong the upward movement, while the DMI currently is on a bullish crossover.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

Teo Seng Capital (TSCB MK)

Technical BUY on breakout with +17.0% potential return

Trading buy range: RM1.06-1.08

Last price: RM1.06

Target price: RM1.16, RM1.24

Support: RM0.975

Stop-loss: RM0.97

BUY on breakout with a target price of RM1.24 and stop-loss at RM0.97. The stock has gradually recovered and established a bullish bias again after closing above the BBI line yesterday. The bullish crossover in the MACD points to growing momentum which could fuel further upside in the near term. Additionally, an uptick in the +DI line was supported by the ADX, indicating a stronger uptrend ahead. We peg our targets at RM1.16 and RM1.24 once it penetrates above the breakout level of RM1.06.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

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