



Key Indices

	Prev Close	1D %	1W %	1M %	YTD %
DJIA	52,177.7	1.1	1.8	0.2	8.6
S&P 500	7,744.1	0.3	(0.3)	2.1	13.1
FTSE 100	10,840.4	1.1	3.8	1.7	9.2
AS30	8,840.4	(0.3)	0.2	(0.4)	(2.0)
CSI 300	4,166.0	(1.2)	(3.3)	(7.0)	(10.0)
FSSTI	5,403.5	(0.4)	(0.2)	(4.1)	16.3
HSCEI	8,103.3	(1.0)	1.2	(1.3)	(9.1)
HSI	24,062.7	(1.0)	1.2	(2.5)	(6.1)
JCI	5,863.8	(1.3)	(2.8)	(8.9)	(32.2)
KLCI	1,623.7	(0.2)	1.4	(3.3)	(3.4)
KOSPI	5,554.2	(7.6)	(18.4)	(17.3)	31.8
Nikkei 225	64,426.0	(4.9)	(8.0)	0.8	28.0
SET	1,573.0	(0.2)	(0.7)	(0.7)	24.9
TWSE	46,969.9	(3.4)	(5.7)	2.4	62.2
BDI	2,545	(4.6)	(14.4)	(24.3)	35.6
CPO (RM/mt)	4,461	1.4	3.0	(3.2)	13.4
Brent Crude (US\$/bbl)	106	(0.1)	1.6	(2.6)	74.1

Source: Bloomberg

Corporate Events

	Venue	Begin	Close
Virtual Sharing Session on Global Vegetable Oil Markets with S&P Global Energy	Singapore	19 Oct	19 Oct
Small & Mid-Caps Corporate Day	Singapore	21 Oct	21 Oct

Corporate and Macro Calendar

Economic Indicator/Event	Country/Region	Date
GDP	Malaysia	16 Oct
CPI	Malaysia	19 Oct
Trade Figures	Malaysia	19 Oct

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- Our recent tour of Samsung Heavy Industries (SHI) to visit MISC's LNG carrier (LNGC) Th'ailib yielded several takeaways. Firstly, we commend MISC's yard diversification strategy to include Hudong (China, with 11 LNGC deliveries) while retaining its strategic relationships with the Big Three Korean yards (SHI: five LNGC deliveries). There may be potential collaboration between regional yards and Malaysian listed players including MMHE (early partnership with Hanwha) and Muhibbah Engineering (ability to execute Syncrolift). Overall, retain sector MARKET WEIGHT.

Market Spotlight

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- The FBMKLCI slid 4.02pt to close at 1,623.70 yesterday on profit-taking.
- US stocks were higher after the close on Thursday, as gains in the healthcare, consumer services and financials sectors led shares higher.

Technical Analysis

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Trading Buy Range: RM1.11-1.12	
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Trading Buy Range: RM0.605-0.61	
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Axiata Group AXIATA MK	Page 9 →
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Trading Buy Range: RM1.66-1.67	
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Oil & Gas

Evolution Of LNGC Supply Chain

Highlights

- **Takeaways from our recent tour of Samsung Heavy Industries (SHI).** Under the invitation of MISC (MISC MK/BUY/Target:RM9.50), we visited its LNG carrier (LNGC) Th'ailib that was on track for delivery in the SHI yard, While retaining its strategic relationships with the Big Three Korean yards, MISC has responded to the changing yard landscape by adding China to its yard procurement strategy.
- **Diversification is positive for MISC.** We think it is the right move for MISC to utilise all available berth slots to achieve scale and leverage with a new yard player, and it does not diminish MISC's existing yard relationships, given that SHI is still doing higher-value orders for the wider Petronas group. There may be potential collaboration between regional yards and Malaysian listed players including Malaysia Marine & Heavy Engineering Holdings (MMHE) (early partnership with Hanwha) and Muhibbah Engineering, which may potentially revive their depressed valuations that currently stand at <0.5x P/B. Overall, retain sector MARKET WEIGHT.

Analysis

- **MISC is a highly important, long-standing client of SHI.** Being a major LNGC shipowner, MISC maintains strategic relationships with the main Korean yards, ie Samsung Heavy Industries (SHI), Hanwha Ocean (HWO; formerly Daewoo) and Hyundai Heavy Industries (HHI) (collectively, the Big Three). SHI is constructing five LNGCs newbuilds for MISC. Three of the LNGCs were secured by MISC in early-24 under 15-year time charters for QatarEnergy. The other two LNGCs are under 15-year charters for Petronas LNG. SHI is also building MISC's US\$330m maiden FSRU with a contractual delivery target of Feb 29. The FSRU will work for Petronas Gas for 20 years.
- **The relationship goes beyond traditional buyer/seller and covers green shipping.** MISC and SHI are co-engineering partners for the world's first design of an ammonia-fueled tanker utilising fuel cells (with proton exchange membrane technology developed by Vinssen). This secured an approval in principle (AiP) from Bureau Veritas in Sep 25, although we understand there are no commercial orders being made at this juncture. MISC and SHI collaborated in 2023 to advance a floating CO2 storage unit with injection capability (FCSU-i), which secured AiP from Det Norske Veritas (DNV).
- **LNGC Th'ailib commences the next generation of MISC's LNGC fleet.** The 6 Oct 26 naming ceremony of Th'ailib (derived from the Arabic word for fox) The name solidifies a far more meaningful connection between a modern LNGC and a nation's future energy ambitions. Th'ailib is also historically important for MISC, being the first among three of QatarEnergy Phase 2 (QE2) LNGC newbuilds, whereby MISC participated entirely on its own via subsidiaries Polaris LNG Five, Six and Seven respectively. In Phase 1 (QE1), MISC participated as associate partner under a consortium for 12 LNGCs.

Peer Comparison

Company	Ticker	Rec	Share Price 15 Oct 26 (RM)	Target Price (RM)	Market Cap (RMm)	PE 2025 (x)	PE 2026F (x)	PE 2027F (x)	Yield 2026F (%)	ROE 2026F (%)
Bumi Armada	BAB MK	HOLD	0.34	0.35	1,986	4.2	9.6	8.2	7.2	4.3
Dialog Group	DLG MK	BUY	1.95	2.95	11,010	28.1	20.6	18.7	5.0	10.0
Deleum	DLUM MK	BUY	0.94	1.45	377	5.0	6.3	5.0	8.1	14.2
MISC	MISC MK	BUY	8.30	9.50	37,049	18.0	16.0	13.6	4.0	34.7
Malaysia Marine & Heavy Engineering Holdings	MMHE MK	BUY	0.35	0.53	552	5.9	5.3	6.0	5.3	14.6
Petronas Dagangan	PETD MK	BUY	19.20	24.20	19,074	21.3	16.4	16.0	5.4	12.3
Uzma	UZMA MK	BUY	0.34	0.76	203	4.0	4.2	2.9	-	28.7
Velesto Energy	VEB MK	BUY	0.23	0.29	1,860	11.3	14.9	13.4	18.4	41.4
Yinson Holdings	YNS MK	BUY	2.14	2.40	6,886	8.1	11.4	11.0	2.3	9.8

Source: Bloomberg, UOB Kay Hian

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MARKET WEIGHT (Maintained)

SHI: Dock Details

Dry Dock	Start	Capacity/ Track record
DD1	1979	7,000 TEU Containership, VLGC
DD2	1983	Shuttle Tanker, LNGC, COT
DD3	1994	LNGC, FLNG, FSRU
Floating	Start	
G2	2005	13,000 TEU Containership, VLAC
G3	2008	15,000 TEU Containership, FLNG
G4	2010	<24,000 TEU Containership, FLNG
OFD	2012	Offshore facilities

Note: Very Large Gas Carrier (VLGC), Cargo Oil Tank (COT), Liquefied Natural Gas Carrier (LNGC), Very Large Ammonia Carrier (VLAC), Floating Storage and Regasification Unit (FSRU), Very Large Ethane Carrier (VLEC), Liquefied Carbon Dioxide Carrier (LCO2), Twenty-Foot Equivalent Unit (TEU)

Source: SHI

MISC's Deliveries By Yard

	LNGC	Others
Hudong, China	11	
Dalian, China		2 (LCO2)
SHI, Korea	5	1 (FSRU)
HHI, Korea	1	2 (VLEC)
HWO, Korea	2 (delivered)	

Source: MISC

MISC's QE2 LNGC Schedule (SHI)

	Apr 25	Oct 25	Apr 26
Th'ailib	Nov 25	May 26	Nov 26
E'Saila	Jan 26	Aug 26	Feb 27
Al Seej	Oct 26	Apr 27	Oct 27

Source: SHI

LNGC Th'ailib: Name Origin

- The LNGC pays homage to Jabal Thuaileb, which is the Arabic name for Fox Hills, one of Qatar's prominent hills which historically had a fox population.
- Since 2014, Fox Hills has transformed into a key residential district in Lusail, which is widely known as Qatar's flagship future metropolis.

Source: National Geographic

- **Alongside LNGC Th’ailib, the overall LNGC deliveries by SHI are on track.** We understand Th’ailib is on track for delivery by 15 Oct 26. Overall, for the three QE2 LNGCs, we observed no changes in the key milestones covering steel cutting (construction officially kicks off), keel laying (construction of ship on dry dock), launching (where dry-docking ends, and the ship is set afloat) and delivery. Although the delegation visit covered only LNGC Th’ailib, we managed to observe the second QE2 LNGC E’Saila already set afloat at a nearby dock. In addition, we observed that the two Petronas LNGC newbuilds were also set afloat. They were named LNGC Seri Kasawari and LNGC Seri Kenyalang and will be parked under subsidiaries Horizon LNG 1 and Horizon LNG 2.
- **Yard not immune to climate change; negligible impact to MISC’s vessel deliveries.** Extreme rainfall and floods occurred in Geoje City during the three-day Liberation Day holiday (15-17 Aug 26) in Korea prompted Hanwha Ocean and SHI to suspend worker operations for safety concerns. Geoje is home to both yards, which are among the top three Korean yard players, while Hyundai Heavy’s base is in Ulsan. While damages were inevitable, we understand there was no negative impact on SHI’s delivery schedule of MISC’s vessels, partly due to SHI’s efficiency and because most of the key vessels (that are past the steel cutting stage) were already set afloat at sea.
- **Changes in yard competitive landscape...**The UK and France were the original dominant LNGC technology shipbuilders, before labour costs enabled the role to be shifted to Japanese shipyards, and for the same reason the crown was held by Korea in the late 1990s to 2020s. Korea started its first commercial LNGC delivery in 1994, overtook Japan by the late 1990s and maintained around 70-75% of global LNGC orderbook. Japan yards eventually focused on high-value/low-volume vessels like dry bulk carriers, while China yards were establishing scale via standard commercial vessel designs like crude tankers. Despite the rapid rise of China shipbuilding, it was difficult to usurp Korea’s masterclass for executing sophisticated technology, until today.
- **...provide means for diversification for MISC.** China overtook Korea’s market share in newbuild liquefied petroleum gas carriers in 2024, and in 1H26 overtook Korea in the LNGC category. The limitation of Korea’s yard capacity expansion vs China’s slot capacity and cheaper costs, coinciding with a continuous track record that helped China narrow the technological gap, marked a pivotal point in this changing competitive landscape. An SHI executive had commented that “unlike last time, the Korean players now see each other as allies rather than rivals”. MISC has embraced this structural change and qualified China’s flagship Hudong in its yard procurement. Alongside five new LNGC orders, Hudong is building 11 new LNGCs for MISC.
- While there may be some shipowners that opted to stay loyal with one yard, for example, we concur with MISC’s procurement strategy to utilise all available berth slots. In our view, to achieve orderbook scale and leverage at the early stage of a new yard relationship may help achieve true diversification amid supply chain noises and geopolitical alignments. While MISC may have more vessel orders with Hudong vs SHI for example, we do not think this diminishes or dilutes MISC’s existing yard relationship, taking into account SHI has more high-value orders being executed for the wider Petronas group. This includes MISC’s FSRU, and the third Floating LNG unit, co-owned by Petronas and Sabah Maju Jaya.
- **Yard diversification/collaboration opportunities may also include MMHE.** The Big 3 Korean yards are not heavily investing in organic expansion growth despite China’s aggressive growth in market share, but by selective partnerships especially in overseas bases. SHI has a base in Rongsheng (China) to take care of hull construction, while HHI expanded into Vietnam via a JV which had successfully transitioned from ship-repair to commercial vessel shipbuilding, aiming to scale up output from 15 to 23 vessels per year by 2030. Hence, we opine that MISC’s yard subsidiary MMHE (MMHE MK/BUY/Target:RM0.53) can also leverage on this, and this may also fit Petronas’ Enterprise Strategy.

SHI: Key Statistics

Statistics	
Total site area	4.0m sq m
Quay infrastructure	8.3km length
Quay Wall Berthing capacity	24 vessels
Shipbuilding capacity, annual	6.5m GT
Offshore capacity, annual	48,000 ton
Heavy lifting assets:	
- Gantry Cranes	10
- Floating Cranes	2
- Level Luffing Cranes (LLC)	34
Dock facilities	
- Dry Docks (DD)	3
- Floating Docks	4

Source: Samsung Heavy Industries (SHI)

SHI: Contract Record, As Of Sep 26

Ship Category	2023	2024	2025	2026
LNGC/FSRU	7	22	11	18
Container	16	4	9	4
Tanker	2	5	20	14
VLEC	-	3	2	2
VLGC/VLAC	2	2	-	6
Commercial Vessel	27	36	42	44
Offshore facility	2	-	1	2
Total Unit	29	36	43	46
Total Value, US\$b	8.3	7.3	7.9	11.1

Source: SHI

LNGC:Propulsion System Evolution

Steam Turbine	DFDE/ TFDE	Two-Stroke
1960-2000	2004-2010s	2012-Present
Boil-off gas (BOG) create steam for turning turbines	Four stroke engines burn a mix of diesel and BOG to run power	Slow speed, two stroke engine that burn LNG and fuel oil directly. BOG is reliquefied
Poor thermal efficiency (28-30%) and high fuel usage	Transitional technology, with fuel flexibility, better efficiency and load management	Thermal efficiency>50%, cuts methane slip; meets emission standards

Note: Dual Fuel Diesel Electric (DFDE), Tri-Fuel Diesel Electric (TFDE)
Source: InTechOpen

Iran War Impact On Delivered LNGCs

- The impact had been negligible, despite a severe shortfall of about 12.8MTPA of Qatari LNG production capacity
- Already delivered Qatari LNGC fleet are protected by the resilient time charter terms, which dictate the shipowners to provide vessel availability in return for fixed charter rates.
- While there are force majeure provisions, we understand that the risks so far had been manageable for the QE1 fleet. This was driven by Qatar’s active efforts to offset its production loss with higher spot LNG purchases. and
- Qatar’s negotiations of long-term contracts with US producers ie Venture Global, Cheniere and Woodside.
- Channel checks indicated that some of the affected LNGC had been successfully redirected to Venture Global (US) at the same charter terms.

Source: Tradewinds, GasWorld, iMarine

- Unlike the other two Korean yards, HWO has yet to establish a successful overseas production base. In 2026, HWO launched an offshore subsidiary in Singapore to leverage on the Floating Production Storage and Offloading (FPSO) and FLNG demand, as well as offshore wind and marine plant businesses. MMHE does not have a formal direct collaboration with HHI and SHI, but has an early collaboration with Hanwha Power Systems on selective vessel projects. While we are unsure as to what type and stage of projects are being achieved YTD, we see potential synergies in the FPSO and offshore wind space that may enable a closer future collaboration, potentially with HWO itself.
- **Another potential beneficiary: Muhibbah Engineering (MUHI MK, NR).** With the yard originally belonging to Sapura Energy being mothballed, it can be assumed that only MMHE and Muhibbah Engineering (MUHI) remain as publicly listed stocks with major exposure to yard operations. While MUHI's track record can be volatile, it is still a Petronas licensed yard player with steady flow of O&G orderbook. Its unique expertise in cranes propelled its expertise to achieve the capability of constructing Syncrolift systems (a project its Middle East JV unit executed for Qatar in recent years). Having this unique expertise should also invite strategic collaborations that may boost its diversification in our view.

Valuation/Recommendation

- **Maintain MARKET WEIGHT.** Although we have more BUY calls in terms of valuation grounds, we remain neutral on the sector until we see a firm clarity on the resolution of the Petronas-Petros political impasse, which we identified to be the key sector derating since 2H24, and is an assumption we have been holding since then. Despite high oil prices, the sector's earnings are still inhibited by near-term risks, such as delayed plant maintenance and turnaround, and short-term work order disruptions due to Petronas Carigali portfolio restructuring.
- **Top pick: Dialog Group (DLG MK/BUY/Target: RM2.95), the new "upstream champion".** This implies 27x/ 22x FY27F PE and EV/EBITDA respectively. We believe Dialog Group warrants the high EV/EBITDA, relative to its historical three-year average of 12-19x. Its midstream/ storage business will sustain at multi-cycle highs, although we do not see further earnings catalysts from this segment despite a renewed interest in storage assets due to energy security demand. However, we see near-term upside surprise potential for its upstream earnings. This is due to the anticipated new production volumes from Cendramas Production Sharing Contract (PSC) by 3QCY26, and Baram Junior Cluster (BJC) PSC by Oct/Nov 26.
- **MISC (MISC MK/BUY/Target: RM9.50).** As a stable dividend play, MISC's valuation underperformed global crude tanker peers despite the sector's continued bullishness. We acknowledge the share price outperformance in 1H26 may not be replicated in 2H26 due to specific events such as the development of Yinson's privatisation deal involving Petronas/MISC and EPF. While the LNGC newbuild deliveries update had been positive, near-term QE2 LNGC deliveries are not expected to be a near-term earnings catalyst. We assume the earnings trend will emulate those in the QE1 JV LNGC fleet, where there is an operational ramp-up period. That said, we still see potential positive earnings surprise mainly from the petroleum fleet. Hence, we advise accumulating at a lower entry price as MISC is the only local proxy to crude tankers.
- Although not yet an obvious theme, **progress in the regional yards'** degree of **collaboration with local yards** may open opportunities for listed players like MMHE (MMHE MK/BUY/Target:RM0.53) and Muhibbah Engineering (MUHI MK/NR) to improve areas like efficiencies and smart/green technology adoption, which may help lift valuations which are at a huge discount to regional peers on P/B and PE bases.

Iran War Impact On LNGC in Delivery

- Tradewinds reported that QatarEnergy time charter contracts include an "Indefinite Delay Option" which allows to postpone the delivery of new LNGC in a force majeure event.
- It cited the contract provision that allows up to two years of deferral, with six months' notice prior to delivery.
- If true, this risk may be more damaging to shipowners, in our view.
- However, SHI and MISC both confirmed that there was no deferral notice being issued by the charterer for ongoing projects.

Source: Tradewinds, GasWorld, iMarine

Climate Change Impact On Yard

- Yard is not immune to climate change, but there was negligible impact to MISC's vessel deliveries.
- Extreme rainfall and floods occurred in Geoje City during the three-day Liberation Day holiday (15-17 Aug 26) in Korea
- This prompted HWO and SHI to suspend worker operations for safety concerns. Geoje is home to both yards, while HHI is headquartered in Ulsan.
- While damages were inevitable, we understand there was no negative impact on SHI's delivery schedule of MISC's vessels
- This was partly due to SHI's efficiency and because most of the key vessels (that are past the steel cutting stage) were already set afloat at sea.

Source: SHI, MISC

Listed Yard Valuation Metrics

	HWO	HHI	SHI	MUHI	MMHE
2025 PE (x)	33.3	35.0	58.5	3.7	8.0
2026F PE (x)	20.5	18.4	15.4	7.1	5.8
2027F PE (x)	11.2	12.7	11.1	5.2	3.9
2025 P/B (x)	6.4	8.3	5.2	0.3	0.4
2026F P/B (x)	3.2	4.4	3.6	0.3	0.4
2025 EV/EBITDA (x)	26.6	15.4	19.0	2.1	2.1
2026F EV/EBITDA (x)	16.7	10.8	14.2	1.8	1.8
Profit margin (%)	13.8	11.5	4.5	5.3	6.0
ROE (%)	32.5	30.1	13.4	5.3	10.4
ROA (%)	5.6	7.8	4.4	1.4	2.9

Note: Valuations are based on 12 Oct 26 data

Source: Bloomberg

Market Spotlight

Market News

The FBMKLCI slid 4.02pt to close at 1,623.70 yesterday on profit-taking. Meanwhile, Asian stocks tumbled on Thursday, led by South Korea's KOSPI, as semiconductor losses deepened amid concerns over Chinese competition and hotter-than-expected US inflation raised expectations for further Federal Reserve rate hikes. The FBMKLCI's top gainers were Axiata Group (+3.1%), CelcomDigi (+2.4%) and Petronas Gas (+1.9%), while the top losers were Petronas Chemicals Group (-3.8%), YTL Power International (-3.7%) and Sunway Bhd (-3.6%). In the broader market, losers outpaced gainers 852 to 294 with 486 counters unchanged. Turnover was 3.06b shares valued at RM3.03b.

US stocks were higher after the close on Thursday, as gains in the healthcare, consumer services and financials sectors led shares higher. At the close in NYSE, the Dow Jones Industrial Average added 1.08% to hit a new 1-month high, while the S&P 500 Index added 0.33%, and the NASDAQ Composite Index climbed 0.08%. Rising stocks outnumbered declining ones on the New York Stock Exchange by 1,990 to 757 and 62 ended unchanged; on the Nasdaq Stock Exchange, 2,214 rose and 1,199 declined, while 184 ended unchanged. (*Sources: Investing.com*)

FBMKLCI, FCPO & FKLI Index Outlook

FBMKLCI



Source: UOBKH ChartGenie

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FTSE Bursa Malaysia KLCI

Last close: 1,623.70
 Expected moving range: 1,600-1,630

Technical View:

Despite yesterday's negative closing, our outlook for the short term remains neutral as we expect further consolidation on the back of cautious regional markets. The index formed a "spinning top" pattern yesterday as selling pressure has been absorbed. For now, we expect a sideways movement ahead. We expect the FBMKLCI to hover in the range of 1,610-1,630 for now and a violation of either limit would spark a follow-through. The support and resistance levels are still maintained 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 +3.8% potential return

Trading BUY range:	RM4,500-4,550
Last price:	RM4,701
Target price:	RM4,799, RM4,879
Support:	RM4,581
Stop-loss:	RM4,579

BUY with a target price of RM4,879 and stop-loss at RM4,579. Based on the chart, FCPO continues the bullish movement and closed high at RM4,701 yesterday. 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 RM4,799 and RM4,879 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 +1.6% potential return

Trading BUY range:	1,600-1,610
Last price:	1,619.5
Target price:	1,636, 1,646
Support:	1,600
Stop-loss:	1,599

BUY with a target price of 1,646 and stop-loss at 1,599. Based on the chart, FKLI continues the bullish movement and closed higher at 1,619.5 yesterday. This bearish movement is supported by an uptick in the RSI and bullish crossovers in both MACD and DMI indicators. We still maintained our targets at 1,636 and 1,646 in the near term.

Expected timeframe: One day to three days

Traders' Corner



Source: UOBKH ChartGenie

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Formosa Prosonic Industries FOR MK

Technical BUY on breakout with +16.2% potential return

Trading BUY range:	RM1.11-1.12
Last price:	RM1.07
Target price:	RM1.24, RM1.29
Support:	RM1.00
Stop-loss:	RM0.995

BUY on breakout with a target price of RM1.29 and stop-loss at RM0.995. Based on the daily chart, share price has recovered gradually and moved above the 7- and 21-day EMA after it spikes to close at RM1.07 yesterday. This is supported by an uptick in the RSI and a bullish crossover in the DMI, indicating the positive momentum would strengthen in the near term. We peg our targets at RM1.24 and RM1.29 if the stock penetrates above the breakout level of RM1.11.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

Teladan Group TELADAN MK

Technical BUY on breakout with +19.8% potential return

Trading BUY range:	RM0.605-0.61
Last price:	RM0.59
Target price:	RM0.695, RM0.725
Support:	RM0.57
Stop-loss:	RM0.565

BUY on breakout with a target price of RM0.725 and stop-loss at RM0.585. Based on the chart, TELADAN has seen its share price recover gradually and move above the 7- and 21-day EMAs following the movement in the last few days, effectively reversing its downtrend. This is supported by the rising RSI and MACD indicators, which indicate that positive momentum would strengthen in the near term. We peg our targets at RM0.695 and RM0.725 once it penetrates above the breakout level of RM0.605.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading



Source: UOBKH ChartGenie

Axiata Group AXIATA MK

Technical BUY with +16.2% potential return

Trading BUY range:	RM1.66-1.67
Last price:	RM1.67
Target price:	RM1.84, RM1.94
Support:	RM1.53
Stop-loss:	RM1.52

BUY with a target price of RM1.94 and stop-loss at RM1.52. Based on the daily chart, Axiata penetrated the breakout level of RM1.66 to close higher at RM1.67 on yesterday's movement. This is supported by an uptick in the RSI and bullish crossover in MACD. Currently, DMI is on the verge of making a golden cross to the positive signal. Going forward, we expect AXIATA to continue the bullish movement toward our targets at RM1.84 and RM1.94 in the near term.

Expected timeframe: Two weeks to two months

Note: Not available for CFD Trading

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