

Bermaz Auto Bhd

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Strengthening the EV segment

- Principally involved in the distribution and provision of after-sales services and spare parts of 3 renowned marques in Malaysia namely, Mazda, Peugeot and Kia.
- Leveraging onto the tax duty exemption for EV6 from Kia, Peugeot e-2008 EV and the Mazda MX30 EV as the government continues to adopt policy friendly measures towards the green sector.
- Aiming to expand electric vehicle (EV) segment with the addition of a Chinese EV brand to its portfolio.
- Technically, price has formed a short-term consolidation breakout above RM2.19 and may trend higher to target the next resistances at RM2.28-2.38 with long term target set at RM2.50.

BAUTO daily: Short-term consolidation breakout



M+ Wiz

Trading Catalyst

- Bermaz Auto Bhd (BAUTO) is principally involved in the distribution and provision of after-sales services and spare parts of 3 internationally renowned marques in Malaysia namely, Mazda, Peugeot and Kia and also the distributor of Mazda marque in the Philippines. AS of end-FY22, BAUTO has approximately 150 branches nationwide that are supported by more than 800 employees and have delivered more than 14,600 vehicles.
- Moving forward, BAUTO will be undertaking the production of the Mazda CX-30, and by continuously introduce various new Kia and Peugeot models. We reckon that BAUTO will be leveraging onto the tax duty exemption for EV6 from Kia, Peugeot e-2008 EV and the Mazda MX30 EV as the government continues to adopt policy friendly measures towards the green sector.
- Elsewhere, BAUTO is also aiming to expand their electric vehicle (EV) segment with

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Last Price (RM)	2.21
5 Day Change (%)	2.3
1 Day Range Percentile (%)	1.0
5 Day Range Percentile (%)	2.3
52Week Range Percentile (%)	70.0
Volatility 30D	17.2
EMA9, EMA20, EMA60 Trend	Consolidation
Price vs. EMA20 (%)	0.5
DMI DI+	12.4
DMI DI-	21.6
ADX	35.0
Price Skew	NEUTRAL
RSI 14D	42.9
RSI OB/OS	Negative
Price vs. Bollinger Band (%)	62.2

Bloomberg

Financial snapshot

FYE Dec	FY22	FY23f	FY24f
Revenue (RM m)	2323.7	3359.5	3225.9
Net profit (RM m)	155.1	270.1	237.7
Shares (m)	1168.0	1168.0	1168.0
EPS (sen)	13.3	23.1	20.3
DPS (sen)	6.0	15.0	14.0
P/E (x)	16.6	9.6	10.9
DY (%)	2.7	6.8	6.3

Bloomberg

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the addition of a Chinese EV brand to its portfolio. As of end-3QFY23, BAUTO is equipped with a healthy balance sheet with a net cash position of RM345.7m, translating to net cash per share of 29.6 sen (c.13.4% of share price).

Technical Outlook

- Technically, share price has rallied to a multi-year high in April 2023 before staging a mild pullback. Price has found some stability in recent weeks around daily EMA120 before forming a short-term consolidation. Price has subsequently formed a short-term consolidation breakout above RM2.19 and may trend higher to target the next resistances at RM2.28-2.38 with long term target set at RM2.50. Support is pegged at RM2.10 and cut loss is located at RM2.09.

Glossary

Last Price (RM)	Last closing price
5 Day Change (%)	Percent change in price over the last five days. The formula is: [(Last Trade - Closing Price Five Days Ago) / Closing Price Five Days Ago] x 100.
1 Day Range Percentile (%)	Calculates the percentile value within the 1-day range
5 Day Range Percentile (%)	Calculates the percentile value within the 5-day range
52 Week Range Percentile (%)	Calculates the percentile value within the 52-week range
Volatility 30D	A measure of the risk of price moves for a security calculated from the standard deviation of day-to-day logarithmic historical price changes. The 30-day price volatility equals the annualised standard deviation of the relative price change for the 30 most recent trading days closing price, expressed as a percentage. If EMA9 is greater than EMA20 and EMA20 is greater than EMA60 it will be stated as Uptrend. If the EMA9 is lesser than EMA20 and the EMA20 is lesser than EMA60, it will be stated as Downtrend, otherwise Consolidation.
EMA9, EMA20, EMA60 Trend	Position of the price away from the EMA20 level
Price vs. EMA20 (%)	Positive directional movement.
DMI DI+	Negative directional movement.
DMI DI-	ADX is a moving average of the directional movement index.
ADX	If the average of 20 days closing price is greater than 20 days Median price, it will be stated Up. If the average of 20 days closing price is lower than 20 days Median price, it will be stated Down.
Price Skew	RSI measures the momentum of a security to determine whether it is in an overbought or oversold condition.
RSI 14D	If RSI 14 days is greater or equal to 70, it will be stated Overbought.
RSI OB/OS	If the RSI 14 days is greater or equal to 50, but lower than 70, it will be stated Positive. If the RSI 14 days is greater than 30, but lower than 50, it will be stated Negative. If the RSI 14 days is lower or equal to 30, it will be stated Oversold.
Price vs. Bollinger Band (%)	Position of the price compare to the Bollinger band in percentage