

Capital A Bhd

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Clear skies for the take off

- Transformed from one of the leading ASEAN airline service providers into a digital travel and lifestyle platform that leverages on data and technology.
- Strong pent-up demand resulted in more than 100,000 seats sold for commercial flights to China since January 2023.
- Returned to the black in 4QFY22 after 13 consecutive losing quarters and expects to complete the PN17 status regularisation plan in 3Q23.
- Technically, traders may anticipate for a potential triangle formation breakout above RM0.765 to target the next resistances at RM0.805-0.83 with long term target set at RM0.88.

CAPITALA daily: Monitor for triangle formation breakout



M+ Wiz

Trading Catalyst

- Capital A Bhd (CAPITALA) has transformed from one of the leading ASEAN airline service providers into a digital travel and lifestyle platform that leverages on data and technology. At end-FY22, CAPITAL recorded 3.7m bigpay users, slightly more than 11,500 Airasia SuperApp users and more than 31,000 teleport users.
- CAPITALA has re-activated 150 aircrafts at end-1Q23 and targets to fully operates in 3Q23. Following the re-opening of China's borders, 34 existing routes and 5 new routes from Malaysia, Indonesia and the Philippines will be re-launched. Already, the strong pent-up demand resulted in more than 100,000 seats sold for commercial flights to China since January 2023.
- After 13 consecutive quarters operating in the red, CAPITAL has turned profitable in 4QFY22, driven by stronger contribution from the aviation segment. With the group returning to the black, CAPITALA expects to complete the PN17 status regularisation plan in 3Q23.

CAPITAL A BHD

Last Price (RM)	0.760
5 Day Change (%)	4.1
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	66.7
52Week Range Percentile (%)	62.5
Volatility 30D	41.7
EMA9, EMA20, EMA60 Trend	Consolidation
Price vs. EMA20 (%)	-0.7
DMI DI+	26.5
DMI DI-	21.6
ADX	20.0
Price Skew	NEUTRAL
RSI 14D	42.9
RSI OB/OS	Negative
Price vs. Bollinger Band (%)	34.9
Bloomberg	

Financial snapshot

FYE Dec	FY22	FY23f	FY24f
Revenue (RM m)	6606.3	3320.0	12284.2
Net profit (RM m)	-2480.1	302.0	371.1
Shares (m)	4168.4	4168.4	4168.4
EPS (sen)	-59.5	7.2	8.9
DPS (sen)	-	-	0.7
P/E (x)	-	10.5	8.5
DY (%)	-	-	0.9
Bloomberg			

Technical Outlook

- Technically, price has rebounded since mid-November 2022, forming a higher low and higher high formation. While the uptrend formation remains intact, price has turned sideways in recent months, supported along daily EMA60. For now, traders may anticipate for a potential triangle formation breakout above RM0.765 to target the next resistances at RM0.805-0.83 with long term target set at RM0.88. Support is pegged at RM0.72 and cut loss is located at RM0.715.

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.
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Price Skew	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.
RSI 14D	RSI measures the momentum of a security to determine whether it is in an overbought or oversold condition. 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