

Hibiscus Petroleum Bhd

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On track for better production efficiency

- Malaysia's first public listed independent oil and gas exploration and production firm, focusing on the development and production of oilfield assets in United Kingdom, Malaysia and Australia.
- Production to optimise from the completion of major maintenance in Malaysian assets and the return of full production in Anasuria.
- Re-opening of China's borders and Russia's move to cut crude oil production may keep oil prices at elevated level.
- Technically, traders may anticipate for a potential breakout above RM1.10 to target the next resistances at RM1.17-1.25 with long term target set at RM1.40.

HIBISCS daily: Monitor for breakout



M+ Wiz

Trading Catalyst

- Hibiscus Petroleum Bhd (HIBISCS) is the Malaysia's first public listed independent O&G E&P firm, focusing on the development and production of oilfield assets in United Kingdom, Malaysia and Australia. In 2QFY23, net oil, condensate and gas production rate stood at an average 13,513 barrels per day (bpd).
- Following the completion of major maintenance in their Malaysian assets and the return of full production in Anasuria following the replacement of the failed riser, we expect operational performance to be optimised. After raking in sales volume of 2.0m bbl of oil equivalent (boe), HIBISCS expects to sell a total of approximately 1.8m boe in 3QFY23 and 2.0m boe in 4QFY23.
- With the re-opening of China's borders, we reckon that oil demand will be restored. Also, Russia's move to cut crude oil production by 0.5 MMbbl/day in March 2023 in response to the various international actions to set price caps and enforce embargoes will keep oil prices at elevated level.

HIBISCUS PETROLEUM BHD

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|------------------------------|----------|
| Last Price (RM) | 1.09 |
| 5 Day Change (%) | -0.9 |
| 1 Day Range Percentile (%) | 4.7 |
| 5 Day Range Percentile (%) | 5.7 |
| 52Week Range Percentile (%) | -11.4 |
| Volatility 30D | 33.7 |
| EMA9, EMA20, EMA60 Trend | NEUTRAL |
| Price vs. EMA20 (%) | -1.3 |
| DMI DI+ | 14.2 |
| DMI DI- | 16.2 |
| ADX | 17.8 |
| Price Skew | NEUTRAL |
| RSI 14D | 38.7 |
| RSI OB/OS | Positive |
| Price vs. Bollinger Band (%) | 23.9 |

Bloomberg

Financial snapshot

| FYE Jun | FY22 | FY23f | FY24f |
|-------------------|--------|--------|--------|
| Revenue (RM m) | 1695.5 | 2228.8 | 2169.0 |
| Net profit (RM m) | 685.0 | 482.8 | 473.0 |
| Shares (m) | 2012.0 | 2012.0 | 2012.0 |
| EPS (sen) | 34.0 | 24.0 | 23.5 |
| DPS (sen) | 2.0 | 2.0 | 1.0 |
| P/E (x) | 3.2 | 4.5 | 4.6 |
| DY (%) | 1.8 | 1.8 | 0.9 |
| Bloomberg | | | |

Technical Outlook

- Technically, share price has established a recovery trend after finding stability in 3Q2022. Price has been steadily climbing higher, forming higher high and higher low formation. Following the recent price retracement towards daily EMA120, traders may anticipate for a potential breakout above RM1.10 to target the next resistances at RM1.17-1.25 with long term target set at RM1.40. Support is pegged at RM1.03 and cut loss is located at RM1.02.

Glossary

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|------------------------------|--|
| Last Price (RM) | Last closing price |
| 5 Day Change (%) | Percent change in price over the last five days. The formula is: $\frac{[(\text{Last Trade} - \text{Closing Price Five Days Ago}) / \text{Closing Price Five Days Ago}] \times 100}{}$ |
| 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. |
| EMA9, EMA20, EMA60 Trend | 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. |
| Price vs. EMA20 (%) | Position of the price away from the EMA20 level |
| DMI DI+ | Positive directional movement. |
| DMI DI- | Negative directional movement. |
| ADX | ADX is a moving average of the directional movement index. |
| 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 |