

Optimax Holdings Bhd

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Visionary optometrist

- Regarded as one of the leading eye specialist providers in Malaysia that is supported by 22 eye surgeons and 54 optometrists.
- On course towards its organic expansion through hiring additional surgeons and setting up more satellite clinics to improve geographical reach within the country.
- Reopening of international borders bode well for OPTIMAX for patients that seek for overseas medical treatment.
- Technically, traders may anticipate for breakout above RM0.74, targeting the next resistances at RM0.77-0.795 with long term target at RM0.845.

OPTIMAX daily: Monitor for breakout



M+ Wiz

Trading Catalyst

- Optimax Holdings Bhd (OPTIMAX) is regarded as one of the leading eye specialist providers in Malaysia that is supported by 22 eye surgeons and 54 optometrists housed across 3 satellite clinic/centres, 13 ambulatory care centres and 1 specialist hospital in 2022. Bulk of OPTIMAX revenue derived from the eye specialist services such as refractive and cataract surgeries.
- After setting up 3 satellite clinic/centres in FY22, OPTIMAX remains on course towards its organic expansion through hiring additional surgeons and setting up more satellite clinics to improve geographical reach within the country. With the ageing population, growth is expected to be driven by the rising demand for cataract surgery.
- We foresee the reopening of international borders bode well for OPTIMAX for patients that seek for overseas medical treatment. As of FY22, OPTIMAX is supported by a lean balance sheet with a net cash position of RM163k, which allow the group to undertake further external financing to support their growth plans.

OPTIMAX HOLDINGS BHD

Last Price (RM)	0.735
5 Day Change (%)	2.1
1 Day Range Percentile (%)	2.8
5 Day Range Percentile (%)	2.1
52Week Range Percentile (%)	-13.0
Volatility 30D	15.1
EMA9, EMA20, EMA60 Trend	Consolidation
Price vs. EMA20 (%)	1.5
DMI DI+	19.9
DMI DI-	18.6
ADX	18.7
Price Skew	NEUTRAL
RSI 14D	53.3
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	86.7

Bloomberg

Financial snapshot

FYE Dec	FY22	FY23f	FY24f
Revenue (RM m)	108.0	120.5	132.0
Net profit (RM m)	14.7	17.1	20.1
Shares (m)	540.0	540.0	540.0
EPS (sen)	2.7	3.2	3.7
DPS (sen)	2.4	3.0	4.0
P/E (x)	27.0	23.3	19.8
DY (%)	3.3	4.1	5.4

M+ Research

Technical Outlook

- Technically, share price has trended lower since the start of the year before finding stability in recent months. After briefly fallen below daily SMA200, price has formed a bullish candle to climb mildly above daily SMA200 yesterday. For now, traders may anticipate for breakout above RM0.74, targeting the next resistances at RM0.77-0.795 with long term target at RM0.845. Support is pegged at RM0.71 and cut loss is located at RM0.705.

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.
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
