

Solarvest Holdings Bhd

Kenneth Leong
kennethleong@msec.com.my
(603) 2201 2100

Gearing towards sustainable energy

- One of the leading solar turnkey engineering, procurement, construction and commissioning (EPCC) service provider with established track record in Large Scale Solar PV, residential, commercial and industrial properties projects.
- Unbilled orderbook of c.RM600.0m will provide earnings growth over the next 2 years.
- To leverage onto the 600.0MW quota of solar PV assets under the Corporate Green Power Programme (CGPP) and expand its regional presence.
- Technically, price has experienced a flag-formation breakout above RM0.985 and may advance to target the next resistance at RM1.04-1.09, with long term target at RM1.17.

SLVEST daily: Impending flag-formation breakout



M+ Wiz

Trading Catalyst

- Solarvest Holdings Bhd (SLVEST) is regarded as one of the leading solar turnkey engineering, procurement, construction and commissioning (EPCC) service provider with established track record in Large Scale Solar (LSS) Photovoltaic, residential, commercial and industrial properties projects.
- SLVEST unbilled orderbook of c.RM600.0m will provide earnings growth over the next 2 years. For the LSS4 segment in Malaysia, all 3 projects have achieved the financial close, where by 2 out of 3 LSS4 projects will commence operations this month and potentially generate additional c.RM7.0m to the bottomline, while the other is expected to commence operations in October 2023.
- Moving forward, SLVEST will be leveraging onto the 600.0MW quota of solar PV assets under the Corporate Green Power Programme (CGPP). All in all, their tender book of large-scale power plants and overseas projects remain relatively healthy at

SOLARVEST HOLDINGS BHD

Last Price (RM)	0.995
5 Day Change (%)	6.4
1 Day Range Percentile (%)	2.6
5 Day Range Percentile (%)	0.9
52Week Range Percentile (%)	63.0
Volatility 30D	40.5
EMA9, EMA20, EMA60 Trend	Uptrend
Price vs. EMA20 (%)	7.2
DMI DI+	34.8
DMI DI-	20.2
ADX	19.1
Price Skew	UP
RSI 14D	68.9
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	107.1

Bloomberg

Financial snapshot

FYE Mar	FY22	FY23f	FY24f
Revenue (RM m)	175.8	443.5	483.5
Net profit (RM m)	6.6	20.4	29.5
Shares (m)	667.6	667.6	667.6
EPS (sen)	1.0	3.0	4.4
DPS (sen)	-	1.0	1.0
P/E (x)	100.6	32.6	22.6
DY (%)	-	1.0	1.0

Bloomberg

c.2.5 gigawatts (GW) with the group aims to expand its regional presence into Philippines, Taiwan, Vietnam, and Indonesia.

Technical Outlook

- Technically, share price has formed a short-term double top formation since the start of the year. Thereafter, the price has corrected and formed a base above the daily SMA200. Recently, we noticed the price has turned into an uptrend formation and experienced a flag-formation breakout above RM0.985 and could advance, targeting the next resistance at RM1.04-1.09, with long term target at RM1.17. Support is pegged at around RM0.94, while cut loss is set at RM0.935.

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.
Price Skew	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.
RSI OB/OS	If RSI 14 days is greater or equal to 70, it will be stated Overbought.
Price vs. Bollinger Band (%)	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.
	Position of the price compare to the Bollinger band in percentage