

Solarvest Holdings Berhad

Gaining traction with RE objectives and NETR blueprints

- SLVEST's earnings have been consistently rising towards RM6.7m in 1Q24 from RM0.2m in 1Q22.
- SLVEST was awarded a new contract from Toyo Tyre Malaysia in end-Aug, while securing 11 solar PV projects in Vietnam last week. As of Jun-23, SLVEST's orderbook stood at RM457m.
- SLVEST experienced a flag formation breakout. Next resistance is at RM1.43-1.48, with LT target at RM1.55, while the support is located around RM1.28-1.30, with the cut loss set around RM1.26.

SLVEST daily: Flag formation breakout



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Trading Catalyst

- **Earnings have been consistently growing.** Throughout the past 9 quarters, the SLVEST's earnings have been consistently rising towards RM6.7m in 1Q24 from RM0.2m in 1Q22.
- **Secured 2 projects in the past 2 months.** During end-Aug, SLVEST was awarded a new contract from Toyo Tyre Malaysia to install a 14MWp rooftop solar PV system. Meanwhile, it has secured 11 solar PV projects totaling 12.8MWp solar PV installation project in Vietnam.
- **Prospects.** Government intends to increase RE capacity generation to 70% (from 40%) of Malaysia's total energy mix, with an aspiration to achieve carbon neutral by 2050. As of Jun-23, SLVEST's orderbook stood at RM457m, which will last them for another 1.5 years.

Technical Outlook

- SLVEST experienced a flag formation breakout above RM1.32 with improved volumes. The technical readings are improving with RSI above 50, and the MACD Indicator above zero. Next target is envisaged around RM1.43-1.48, with a LT target at RM1.55. Support is at RM1.28-1.30, while the cut loss is set around RM1.26.

Loui Low Ley Yee
louilow@msec.com.my
(603) 2201 2100

Company profile

Solarvest is a leading clean energy expert which offers clean energy solutions, that includes energy efficiency (EE), renewable energy certificate (REC), battery energy storage system (BESS), electric vehicle (EV) ecosystem solutions, and other clean energy solutions. Solarvest has regional presence in the Philippines, Taiwan, Indonesia, Vietnam, Singapore and Thailand, Solarvest is well-positioned in becoming a leading clean energy specialist in the APAC region.

SOLARVEST HOLDINGS BHD

Last Price (RM)	1.34
5 Day Change (%)	3.9
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	88.9
52Week Range Percentile (%)	88.2
Volatility 30D	32.1
EMA 9, EMA20, EMA60 Trend	Uptrend
Price vs. EMA20 (%)	3.6
DMI DI+	21.0
DMI DI-	19.0
ADX	18.3
RSI 14D	64.6
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	91.7

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Financial snapshot

FYE Mar	FY22	FY23	FY24f
Revenue (RM m)	175.8	365.5	500.0
Net profit (RM m)	6.9	19.7	29.5
Shares (m)	668.2	668.2	668.2
EPS (sen)	1.0	2.9	4.4
DPS (sen)	0.0	0.0	0.8
P/E (x)	129.7	45.5	30.4
DY (%)	0.0	0.0	0.6

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FY23* based on trailing-12-months data

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As of **Friday, 06 Oct, 2023**, the analyst(s), Loui Low Ley Yee, whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.

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.
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
