

Solarvest Holdings Bhd

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Primed for renewable energy boost

- 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 RM157.4m (as of 1QFY21) will provide earnings visibility over the next 12-18 months and is supported by 1.0GW of tenderbook from Malaysia, Philippines and Taiwan.
- Leveraging on Malaysia government's power generation plan to reach 40.0% in renewable energy capacity by 2035. Technically, price has experienced short-term a consolidation breakout above RM1.17, targeting the next resistance of RM1.26-1.33, with long term target at RM1.46.

SLVEST daily: Consolidation 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. To-date, SLVEST has developed over 250.0MW of large-scale solar projects in Malaysia.
- Moving forward, SLVEST unbilled orderbook of RM157.4m (as of 1QFY21) will provide earnings visibility over the next 12-18 months and is supported by 1.0GW of tenderbook from Malaysia, Philippines and Taiwan. For the LSS segment in Malaysia, primary works for construction is expected to commence by end-2021.
- We reckon that SLVEST is at a prime position to leverage on the rising adoption of renewable energy. This is in line with the Malaysia government's power generation plan in transitioning to renewable energy (RE) consumption, with goals to reach

SOLARVEST HOLDINGS BHD

Last Price (RM)	1.22
5 Day Change (%)	8.9
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	91.7
52Week Range Percentile (%)	33.0
Volatility 30D	49.7
EMA9, EMA20, EMA60 Trend	Downtrend
Price vs. EMA20 (%)	3.5
DMI DI+	23.8
DMI DI-	26.3
ADX	25.0
Price Skew	DOWN
RSI 14D	52.2
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	78.1

Bloomberg

Financial snapshot

FYE Mar	FY21	FY22f	FY23f
Revenue (RM m)	253.4	304.0	647.0
Net profit (RM m)	15.7	20.0	37.0
Shares (m)	374.0	374.0	374.0
EPS (sen)	4.2	5.3	9.9
DPS (sen)	0.7	-	-
P/E (x)	29.1	22.8	12.3
DY (%)	0.5	-	-

Bloomberg

31.0% and 40.0% in renewable energy capacity by 2025 and 2035 respectively (from about 20.0% in 2020).

Technical Outlook

- Technically, share price has pullback since mid-March 2021. After finding some stability over the past couple of weeks, price rebounded to close above the daily EMA20 level and consequently formed a short-term consolidation breakout above RM1.17. Should price remain sustained above the aforementioned level, price may trend higher, targeting the next resistance of RM1.26-1.33, with long term target at RM1.46. Support is pegged at around RM1.08, while cut loss is set at RM1.07.

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. If the average of 20 days closing price is lower than 20 days Median price, it will be stated Down.
Price Skew	RSI measures the momentum of a security to determine whether it is in an overbought or oversold condition.
RSI 14D	If RSI 14 days is greater or equal to 70, it will be stated Overbought. 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.
RSI OB/OS	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
