

Retail Research

Lew Chee Hao, CMT

lew.chee-hao@ambankgroup.com

+603-2036 2300

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NORTHERN SOLAR HOLDINGS (NORTHERN | 0340)

Last Price: RM0.71 | Technical Call: **BUY**



Support 1: RM0.69	Resistance 1: RM0.80
Support 2: RM0.65	Resistance 2: RM0.85
Shariah Compliant: Yes	Sector: Energy – Renewable Energy

We expect further upside for **Northern Solar** after it broke above the RM0.69 resistance and surged to a 5-month high a few sessions ago. As the 20-day and 50-day EMAs have established their bullish crossover since early July, additional upside strength may be present in the near term. A bullish bias may emerge above the **RM0.69** level, with a stop-loss set at **RM0.645**, below the 50-day EMA. On the upside, near-term resistance is seen at **RM0.80**, followed by **RM0.85**.

Entry : **RM0.69–0.71**
Target : **RM0.80, RM0.85**
Exit : **RM0.645**

PORTFOLIO SIMULATOR

Description

Portfolio Simulator is a "virtual portfolio" that recommends stocks purely based on technical analysis. Most of the Bursa-listed companies recommended in the portfolio are selected based on the author's trading strategy, which leans towards a growth investing approach. Stock picks must be those under the coverage of the Equity Research team and these include one-time coverage stocks and stocks on radar. Stock prices shall be adjusted accordingly in the event of corporate exercises. Any changes in the portfolio will be stated in the "Remarks" section.

Investors should be mindful of the risks involved. This virtual portfolio should not be interpreted as AmInvestment Bank having taken a position. Note that this virtual portfolio starts at RM1mil as our initial capital. The portfolio is for **educational purposes** only.

Stock	Quantity	Bought price	Total cost	Current price	Market value	Gain/loss	Gain/loss	Dividend	Target	Stop loss
		RM	RM	RM	RM	RM	%	RM	RM	RM
Current holdings										
Kelington Group	54,000	3.755	202,770.00	4.20	226,800.00	24,030.00	11.9%	675.00	4.00 - 4.50	3.78
KJTS Group	88,000	1.13	99,440.00	1.23	108,240.00	8,800.00	8.8%	-	1.30 - 1.40	1.15
Pekati Group	35,000	1.354	47,390.00	1.51	52,850.00	5,460.00	11.5%	-	1.50 - 1.60	1.44
Southern Cable	35,500	1.312	46,572.50	1.63	57,865.00	11,292.50	24.2%	-	1.50 - 1.60	1.48
Wentel Engineering	303,000	0.330	99,990.00	0.325	98,475.00	(1,515.00)	-1.5%	-	0.36 - 0.40	0.305
Shares bought										
Shares sold										
Critical Holdings	102,000	0.985	100,470.00	0.97	98,940.00	(1,530.00)	-1.5%	-	1.10 - 1.15	0.97
Total dividend					10,183.00					
Realised profits/losses					21,732.50					
Cash balance + dividend					535,753.00					
Portfolio returns (YTD)			1,000,000.00		1,079,983.00	79,983.00	8.0%			
*Assuming no brokerage, fees and duties paid			(Initial Capital in 2025)							
FBM KLCI (YTD)			1,642.33		1,519.40	(122.93)	-7.5%			
			(As at 31 Dec 2024)							
Portfolio Simulator vs FBM KLCI Performance (YTD)					Outperformance	+15.5%				

Source: AmInvestment Bank

Remarks: Today, we closed our position on **Critical Holdings** after it hit our stop.

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