

Monday, 27 May, 2024

## Legenda Properties Berhad

### Strong GDV amid a potential sector re-rating

- **Confirmed sales exceeding RM1bn and still growing**
- **Sitting on a 1,500 acres landbank which has a strong potential GDV of RM5.6bn**
- **Continued substantial economic and infrastructure developments to support the sentiment and potential re-rating in the property sector**
- **Technically, LAGENDA last closed at RM1.71, monitor for a flag breakout, targeting a resistance of RM1.84-1.86, with a LT target at RM1.91, Support is located around RM1.62-1.64, while cut loss is at RM1.60.**

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#### Company profile

LAGENDA is a property developer based in Malaysia.

#### LAGENDA PROPERTIES BHD

Last Price (RM)	1.71
5 Day Change (%)	0.6
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	50.0
52Week Range Percentile (%)	90.3
Volatility 30D	36.5
EMA9, EMA20, EMA60 Trend	Uptrend
Price vs. EMA20 (%)	4.7
DMI DI+	31.2
DMI DI-	14.5
ADX	41.6
RSI 14D	58.5
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	73.3

#### Bloomberg

#### Financial snapshot

FYE Dec	FY22	FY23	FY24f
Revenue (RM m)	866.9	834.9	1118.6
Net profit (RM m)	178.3	148.3	207.6
Shares (m)	836.6	837.3	837.3
EPS (sen)	21.3	17.7	24.8
DPS (sen)	3.5	3.0	7
P/E (x)	8.0	9.7	6.9
DY (%)	2.0	1.8	4.1

#### Bloomberg

*FY24f represents the forecasted FY24 financial figures.*

#### LAGENDA daily: Uptrend formation



Bloomberg

### Trading Catalyst

- **Confirmed sales exceeding RM1bn and growing**, consisting of unbilled sales of RM732.41m and outstanding bookings at RM268.31m, which will provide strong earnings visibility going forward.
- **Still sitting on a 1,500 acres landbank which has a strong potential GDV of RM5.6bn**, and they are planning to launch 3 new townships by the end of this year, which will further add to their unbilled sales and earnings going forward.
- **Continued substantial economic and infrastructure developments to support sentiment in the property sector**, with a potential sector upward re-rating which could provide higher valuation to the property players with potential upside move.

### Technical Outlook

- Share price is poised for a potential flag formation breakout above RM1.71. As the technical readings are positive, we expect follow-through buying interest to be seen in the near term, targeting RM1.84-1.86, with a LT target at RM1.91. Support is set around RM1.62-1.64, with a cut loss set around RM1.60.



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As of **Monday, 27 May, 2024**, the analyst(s), Chiang Fong Kai, 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. 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.
	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



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