

Coraza Integrated Technology Berhad

Tagging along the semiconductor upcycle

- **Malaysia Semiconductor Industry Association anticipates a stronger recovery in the semiconductor industry by 2H24.**
- **CORAZA is actively seeking to expand its offerings into different industries.**
- **Increased capacity and capabilities from new expansion plans.**
- **Technically, CORAZA last closed at RM0.57, targeting a resistance of RM0.62-0.63, with a LT target at RM0.64. Support is located around RM0.54-0.545, while cut loss is at RM0.53.**

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Company profile

CORAZA specializes in fabrication of sheet metal, precision engineering, and electro-mechanical assembly, such as cutting, bending, welding, milling, turning, and tapping.

CORAZA INTEGRATED TECHNOLOGY BHD

Last Price (RM)	0.570
5 Day Change (%)	0.9
1 Day Range Percentile (%)	100.0
5 Day Range Percentile (%)	85.7
52Week Range Percentile (%)	38.9
Volatility 30D	45.7
EMA9, EMA20, EMA60 Trend	Uptrend
Price vs. EMA20 (%)	1.0
DMI DI+	15.9
DMI DI-	19.6
ADX	23.7
RSI 14D	58.5
RSI OB/OS	Positive
Price vs. Bollinger Band (%)	50.7

Bloomberg

Financial snapshot

FYE Dec	FY22	FY23	FY24f
Revenue (RM m)	143.3	80.7	103.9
Net profit (RM m)	14.7	-2.7	7.9
Shares (m)	428.4	449.9	493.6
EPS (sen)	3.4	-0.6	1.6
DPS (sen)	0.0	0.0	0.5
P/E (x)	16.6	-96.0	35.8
DY (%)	0.0	0.0	0.9

Bloomberg

FY24f represents the forecasted FY24 financial figures.

CORAZA daily: Sideways consolidation breakout



Bloomberg

Trading Catalyst

- **Malaysia Semiconductor Industry Association anticipates a stronger recovery in the semiconductor industry going into 2H24**, as the consumer demand recovery should further draw down the elevated inventory levels which should lead to increased customer orders for CORAZA.
- **CORAZA is actively seeking to expand its offerings to different industries.** CORAZA is seeking to acquire customers from different industries such as aerospace, instrumental, medical and life sciences to broaden its scope of customers and reduce sectorial dependency risks.
- **Increased capacity and capabilities from new expansion plans.** CORAZA's newly acquired plant is on schedule in terms of the planned upgrades. Therefore, going forward CORAZA can be a one-stop solution for customers which enhances the quality of its products, as well as to better cater for customers from other industries.

Technical Outlook

- Share price is poised for a sideways consolidation breakout above RM0.57. As the technical readings are positive, we expect follow-through buying interest to be seen in the near term, targeting RM0.62-0.63, with a LT target at RM0.64. Support is set around RM0.54-0.545, with a cut loss set around RM0.53.



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As of **Thursday, 06 Jun, 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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