AUMAS (0098)

Golden Outlook As Gold Surpasses USD3000



Tradingview

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

Aumas Resources Berhad

Company profile

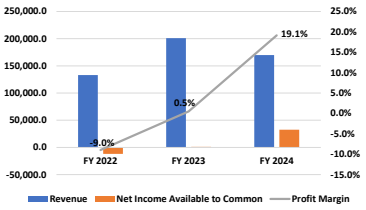
Aumas Resources Berhad, formerly known as Bahvest Resources Berhad, is a Malaysia-based gold mining company. The group is principally engaged in gold exploration, mining, and related activities, with operations primarily based in Tawau, Sabah.

Technical Data

Price	0.795
R1	0.955
R2	0.980
S1	0.685
S2	0.665

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

Technical Outlook

Price formed a hammer at key support level and rebounded last week, indicating a bullish reversal signal. Price is expected to retest its immediate resistance zone at RM0.955-0.980, while being supported at RM0.665-0.685, with cut-loss level set at RM0.645.

Trading Catalysts

- **Record-high quarterly revenue.** AUMAS reported a 218.9% YoY surge in 1Q25 revenue, reaching RM63.3m (vs. RM19.9m in 1Q24). The strong performance was primarily driven by stronger sales of both gold and silver, supported by consistently high gold production output.

- **Gold prices at an all-time high to drive earnings upside.** Gold price has rallied past USD3,000/oz, fuelled by concerns over the US economy and ongoing geopolitical uncertainties. As a pure-play gold miner, AUMAS is well-positioned to capitalize on higher gold prices, which could translate into higher earnings moving forward.

- **Processing plant expansion to boost output.** According to the latest QR announcement, AUMAS has invested in a new processing plant with a capacity of 2,000 tpd, which is expected to double its current processing throughput of 1,200 tpd. This expansion is set to improve the group's cost-efficiency over the long run.

Peer Comparison

Company	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	M+ Scoring Quality	M+ Scoring Momentum	M+ Scoring Combined
AUMAS	**0.795**	**1448.1**	**33.5**	**-**	**13.6**	**19.1**	**Positive bias**	**Down**	**N/A**	**N/A**	**N/A**
POHKONG	1.030	422.7	3.5	-	14.2	7.1	Positive bias	Up	A	A	A
TOMEI	1.640	227.3	3.8	-	14.0	5.7	Negative bias	Down	A	A	A
YXPM	0.230	85.6	11.8	-	6.8	3.1	Negative bias	Down	C	B	B
Avg ex-AUMAS		**245.2**	**6.4**	**#DIV/0!**	**11.7**	**5.3**					

Source: Bloomberg, M+ Research

JOIN OUR OFFICIAL TELEGRAM
TO GET THE LATEST MARKET UPDATES

M+Online Equipping Traders For The Win
M+Global Winning The World

Disclaimer

Research analyst(s) of MSSB whom produced this report hereby certifies that the views expressed in this report accurately reflect his/her personal opinions about all of the subject corporation(s) and securities in this report. He/She does not carry out, whether for himself/herself or on behalf of MSSB or any other persons did not receive and will not receive any compensation that is directly or indirectly related or linked to the recommendations or views expressed in this report or to any sales, trading, dealing or corporate finance advisory services or transaction in respect of the securities in this report. As of the report date, the analyst whom prepared this report does not have any interest in the following securities covered in this report, unless otherwise stated.

As of **Wednesday, 19 Mar, 2025**, the analyst(s), Muhammad Nabil, whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:
(a) nil.