MN Holdings Berhad (MNHLDG)

Significant Support For Data Centres



TradingView

Technical Outlook

MNHLDG is currently retesting a key support zone and its 120-day moving average. The first support level is RM1.67, followed by RM1.62, which also aligns with the 120-day MA. The take-profit level is near the recent swing high at around RM1.90. A breakdown below RM1.62 would invalidate this setup.

Trading Catalysts

- **The "Power" behind Data Centers.** MNHLDG has secured multiple DC contracts, including power infrastructure projects for US based and Chinese hyperscalers in Johor and Cyberjaya. With the accelerating demand for AI, the company is well-positioned to benefit from this growth.

- **TNB's grid upgrade cycle.** MNHLDG is a long-term service provider for Tenaga Nasional Berhad (TNB). As data centers and EV charging stations strain the national grid, TNB is in a massive capital expenditure (Capex) upcycle to upgrade the grid.

- **Institutional investors increase their holding.** Bloomberg data shows a 166.67% month-on-month increase in the number of institutional investors establishing new positions. Total institutional holdings also rose by 466.0%, reflecting strengthening investor conviction.

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
MN HOLDINGS BHD	**MNHLDG**	**1.7**	**1091.9**	**14.7**	**16.9**	**28.3**	**8.8**	**Negative bias**	**Down**
PEKAT GROUP BERH	PEKAT	1.5	1059.4	23.8	22.4	23.9	7.7	Negative bias	Down
AME ELITE CONSOR	AME	1.6	988.6	4.3	5.6	23.6	15.1	Negative bias	Up
WCT HOLDINGS BHD	WCT	0.6	943.1	9.9	15.9	3.0	15.2	Oversold	Down
UEM EDGENTA BHD	EDGENTA	1.0	0.9	-	-	-5.5	1.7	Overbought	Up
SOUTHERN SCORE B	SSB8	0.6	1.3	25.8	17.1	28.7	19.8	Negative bias	Up
Avg ex-MN HOLDINGS BHD			**997.0**	**12.7**	**14.6**	**16.8**	**12.7**		

Source: Bloomberg, M+ Research

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MN Holdings Berhad

Company profile

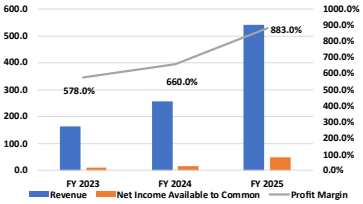
MN Holdings Bhd. engages in the provision of infrastructure utilities, construction services, and solutions. It operates through the following segments: Underground Utilities Engineering, Substation Engineering, and Investment Holding. The Underground Utilities Engineering segment focuses on the provision of underground utilities engineering services and solutions. The Substation Engineering segment is involved in the provision of substation engineering services and solutions, and trading and supplying. The Investment Holding segment refers to the provision of investment holding and management services.

Technical Data

Price	1.66
R1	1.97
R2	2.00
S1	1.67
S2	1.62

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.