UWC Berhad (UWC)

Poised For Growth Amid Stronger Front-End Demand



Tradingview

Kieran Lim
kieranlim@msec.com.my
(603) 2201 2100

UWC Berhad

Company profile

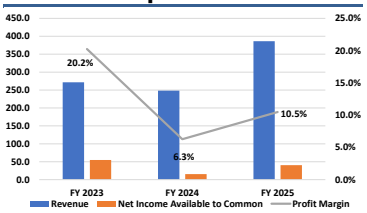
UWC Berhad is an integrated engineering service provider, offering one-stop solutions to companies across the semiconductor, life science and medical technology industries.

Technical Data

Price	4.00
R1	4.40
R2	5.05
S1	3.82
S2	3.71

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

Technical Outlook

Price broke above the rectangle channel with all the other MA lines trending up. Price is expected to retest its 52-week high resistance at RM4.40, followed by next resistance RM5.05 formed during 2021-2022, while support zone is seen at RM3.71-3.82. Meanwhile, cut loss level is set at RM3.53.

Trading Catalysts

- **Front-end equipment demand to strengthen margins.** As global chipmakers ramp up investments in new front-end tools and automation, UWC stands to benefit from increased orders for high-precision components and equipment modules. This rising contribution from front-end customers uplifted its margins in the recent quarters, while also enhancing earnings visibility over the coming years.

- **Beneficiary of Intel–NVIDIA next-gen chip collaboration.** Given UWC's historical exposure to Intel's test-equipment supply chain, UWC stands to benefit from Intel's tie-up with Nvidia to build next-generation CPUs and PC processors, potentially driving recovery in order flows and improving medium-term earnings visibility. Do note that Intel has announced an additional RM860m investment to make Malaysia its assembly and test operations hub.

- **Continuous commitment across different growing sectors.** Meanwhile, UWC continues to deepen its involvement in 5G network equipment, autonomous-vehicle chip testers and EV battery testing solutions, ensuring resilient demand across multiple structural growth sectors.

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
UWC BHD	**UWC**	**4.0**	**4411.5**	**108.7**	**-**	**8.9**	**10.5**	**Positive bias**	**Up**
SFP TECH HOLDING	SFPTECH	0.1	348.0	-	-	-4.8	7.1	Positive bias	Up
CORAZA INTEGRATE	CORAZA	0.5	266.9	17.3	19.3	11.7	4.0	Positive bias	Up
PENTAMASTER CORP	PENTA	3.8	2710.1	48.4	-	7.4	10.5	Negative bias	Down
VITROX CORP BHD	VITROX	4.3	8065.2	73.6	-	10.4	16.4	Negative bias	Up
MI TECHNOVATION	MI	2.9	2579.6	28.7	25.7	8.5	14.7	Positive bias	Down
Avg ex-UWC BHD			**2793.9**	**42.0**	**22.5**	**6.6**	**10.5**		

Source: Bloomberg, M+ Research

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(a) nil.