

Insights Analytics Berhad (IAB)

New Subcontract Win & Potential Budget 2027 Tailwinds

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Insights Analytics Berhad

Company profile

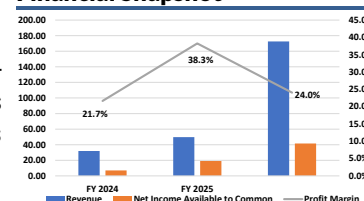
Insights Analytics Berhad is principally involved in the supply of water technology solutions for water management, as well as intelligent asset management solutions in industries such as hospitality, transportation and construction.

Technical Data

Price	1.35
R1	1.64
R2	1.93
S1	1.21
S2	1.19

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg



Tradingview

Technical Outlook

Breakout above strong support zone. Price is still well-supported above the RM1.19-1.21 support zone and experienced a breakout yesterday. Price is expected to test its next resistance at RM1.64, followed by RM1.93 resistance level, while support zone is set at RM1.19-1.21. A break below the support zone would invalidate the setup.

Trading Catalysts

- **New water treatment plant subcontract secured.** IAB secured a RM14.4m subcontract from K J S Capital Sdn Bhd to construct, operate and maintain a 7 MLD water treatment plant in Suai, Miri, addressing local water shortages. Construction runs from 13 Oct 2026 to 10 Apr 2027, followed by a 60-month O&M period, strengthening IAB's presence in Sarawak's water infrastructure sector.
- **Commercialization of AI and Digital Twin ecosystem.** IAB's partnered with Beijing-based 51WORLD and MOU with the Sarawak AI Centre (SAIC) could integrate 3D digital twin technology and AI into municipal infrastructure, power grids and smart water networks. While commercialisation remains nascent, these initiatives could differentiate IAB from traditional water players and unlock growth opportunities.
- **Potential Budget 2027 beneficiary.** IAB could benefit from continued water infrastructure investment and non-revenue water (NRW) reduction initiatives, supported by the RM2.5bn National NRW Reduction Programme (2025–2030) and Sarawak's RM1.1bn pipe replacement programme. Its smart water management capabilities could unlock future projects, if Budget 2027 provides further allocations.

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	M+ Scoring
										Quality Momentum Combined
INSIGHTS ANALYTICS BHD	IAB	1.350	742.5	16.9x	13.8x	46.2	24.0	Negative bias	Down	B C B
SALCON BHD	SALCON	0.210	238.5	-	-	-11.8	3.2	Negative bias	Up	D D E
TALIWORKS CORP BHD	TALIWRK	0.250	504.0	6.1x	6.3x	11.9	18.1	Negative bias	Up	B E E
RANHILL UTILITIES BHD	RANHILL	3.300	4276.6	21.8x	22.9x	8.1	7.9	Positive bias	Up	B A A
Avg ex-INSIGHTS ANALYTICS BHD			1673.0	13.9	14.6	2.8	9.7			

Source: Bloomberg, M+ Global Research



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(a) nil.

