

Pesona Metro Holdings Berhad (PESONA)

Earnings Visibility Intact; Poised for Breakout



Tradingview

Technical Outlook

Bullish flag formation. PESONA has rebounded within its bullish flag formation, bouncing off the 20-day EMA while holding immediate support at RM0.470. The 60-day EMA continues to provide support, with the share price trading comfortably above the 200-day EMA, preserving its broader bullish trend. Momentum is improving, with the RSI holding above 50 and the MACD histogram turning positive. The immediate target is RM0.495, with further upside towards RM0.550 if buying momentum strengthens. A break below RM0.455 would invalidate the current setup.

Trading Catalysts

- **RM247.5m hospital contract strengthens construction visibility.** Pesona Metro secured a contract to construct Setia Alam Medical Centre, with completion scheduled for January 2029. Backed by a RM2.2bn construction order book across eight ongoing projects as of August 2026, the award strengthens its multi-year revenue pipeline and supports earnings visibility.
- **Strong 1HFY26 earnings reinforce positive momentum.** Revenue rose 39.2% YoY to RM447.9m, while profit attributable to shareholders grew 56.7% to RM26.36m. Sustained earnings growth in 2HFY26 could further improve sentiment and support share-price performance.
- **RM600m unbilled property sales underpin future earnings.** Management expects approximately RM600m in unbilled property sales to be recognised through end-2027, providing a near-term earnings pipeline beyond construction. Sustaining growth thereafter will depend on new property sales and project launches.

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	Quality	M+ Scoring Momentum	Combined
PESONA METRO HOLDINGS	PESONA	0.475	321.7	6.8x	-	23.8	5.6	Positive bias	Down	A	A	A
KIMLUN CORP BHD	KIMLUN	0.860	334.3	3.7x	4.0x	10.3	5.4	Negative bias	Down	A	D	C
KUMPULAN KITACON BHD	KITACON	0.650	325.2	6.0x	-	14.3	6.4	Positive bias	Down	B	D	C
NAIM HOLDINGS BERHAD	NAIM	0.615	301.1	14.9x	-	1.3	14.4	Negative bias	Down	D	B	C
Avg ex-PESONA METRO HOLDINGS			320.2	8.2	4.0	8.6	8.8					

Source: Bloomberg, M+ Global Research

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Pesona Metro Holdings Berhad

Company profile

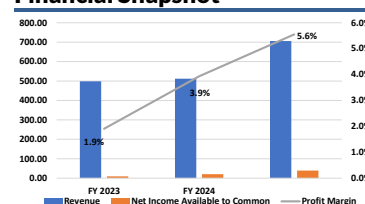
Pesona Metro Holdings Berhad operates as a holding company. The Company focuses on planning, designing, financing, and constructing public buildings and amenities, student hostels, laboratories, and infrastructure projects. Pesona Metro Holdings serves customers in Malaysia.

Technical Data

Price	0.475
R1	0.495
R2	0.550
S1	0.470
S2	0.455

M+Global Research, Bloomberg

Financial Snapshot



M+Global Research, Bloomberg



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(a) nil.

