Headline	Stock with Momentum: Pestech International
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STOCK WITH MOMENTUM: PESTECH INTERNATIONAL

Pestech International Bhd (-ve)

TRADING of shares in Pestech International Bhd (fundamental: 0.9/3, valuation: 0.6/3) triggered our momentum algorithm last Friday for the first time since January 2018. The counter closed up four sen or 3.33% at RM1.24, after 3.89 million shares crossed, nine times more than its 200-day average volume of 431,277 shares.

On June 17, Pestech announced that it had secured a US$7.16 million (RM29.64 million) contract to supply mobile substations to Iraq's electricity ministry.

The contract — awarded to its wholly-owned unit Pestech Sdn Bhd — marked a significant milestone for the group, as it was the first time it is venturing into the Middle East. Pestech said the contract involves the supply of four new 132/33 kilovolt (kV), 31.5 megavolt-ampere (MVA) mobile stations and two new 132/11 kV, 25 MVA mobile substations.

At the current share price, Pestech is trading at 1.82 times its book value.

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