

**HLIB Retail Research**  
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# INTA: Ripe for rebound on strong earnings trajectory, cheap valuation and attractive DY



**Entry Price: RM0.40-0.415-0.425**  
**Resistance: RM0.465-0.495-0.525**  
**Cut loss: RM0.395**

**Technical Upside Potential | RM0.525**

## Prominent clients, solid orderbook

Listed since May 2017, INTA is a seasoned building contractor with over 35 years of experience in Malaysia's construction sector. The company has delivered 150+ projects valued at around RM5bn, spanning residential, commercial, and high-rise developments. INTA boasts strong partnerships with leading developers such as EcoWorld, Sunway, Tropicana, Gamuda, and Sime Darby Property. We view INTA's risk-reward profile as attractive, supported by a projected 15.6% CAGR in earnings for FY24-27, alongside a solid orderbook of ~RM1.9bn. Valuation remains undemanding, with FY26-27 P/E at 5.4–5.1x, near -1SD to its 10-year historical mean of 9.5x.

## Technical and Valuation snapshots

Stock code	0192
Last price (RM)	0.42
52Wk High/ Low (RM)	0.345/0.545
Outlook (2-4 weeks)	Ripe for a rebound from the lower downtrend channel
Volume (m)	0.56
Average Volumes 20D (m)	1.5
HLIB Research TP (RM)	Not-rated
Bloomberg TP (RM)	0.92
FY 26F/27F P/E	5.4x/5.1x
FY 26/27F DY	6.2%/6.9%

Source: HLIB, Bloomberg

## Bloomberg Analyst Consensus

**BUY**

Potential Return | 119%  
Target Price | RM0.92  
Last Twelve Months Return | -12%

0%  
**HOLDS**

100%  
**BUYS**

**Technical View: Ripe for a rebound, backed by strong earnings CAGR of 15.5% for FY24-27, depressed FY26 P/E of 5.4x (near -1SD) and attractive DY of 6.2-6.9% for FY26-27**

INTA remains well-positioned for upside, backed by a robust FY24–27 earnings CAGR of 15.5%, an undemanding FY26F P/E of 5.4x (near -1SD of its 10Y mean of 9.5x), and compelling FY26–27F dividend yields of 6.2–6.9%. The stock's outlook was further strengthened by its fifth contract win for FY25 — a RM66.5m building job in Beranang from Eco Majestic Development — bringing YTD wins to ~RM745m and lifting its unbilled order book to ~RM1.9bn (~2.5x cover of FY24 construction revenue), ensuring strong earnings visibility.

Technically, the uptrend remains intact, with prices holding above the long-term uptrend line and supported by firming MACD and RSI momentum. With multiple growth catalysts in play, a decisive breakout above the 200-day MA at RM0.46 could unlock further upside toward RM0.50 (psychological barrier), RM0.515 (21 May high), and RM0.545 (52-week high). On the downside, key supports are located at RM0.42 (38.2% FR) and RM0.405 (30% FR).

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<b>BUY</b>	Expected absolute return of +10% or more over the next 12 months.
<b>HOLD</b>	Expected absolute return of -10% to +10% over the next 12 months.
<b>SELL</b>	Expected absolute return of -10% or less over the next 12 months.
<b>UNDER REVIEW</b>	Rating on the stock is temporarily under review which may or may not result in a change from the previous rating.
<b>NOT RATED</b>	Stock is not or no longer within regular coverage.

## Sector rating guide

<b>OVERWEIGHT</b>	
<b>NEUTRAL</b>	Sector expected to perform in-line with the market over the next 12 months.
<b>UNDERWEIGHT</b>	Sector expected to underperform the market over the next 12 months.

The stock rating guide as stipulated above serves as a guiding principle to stock ratings. However, apart from the abovementioned quantitative definitions, other qualitative measures and situational aspects will also be considered when arriving at the final stock rating. Stock rating may also be affected by the market capitalisation of the individual stock under review.

