

Buy – Kentz (KENZ)

April 22, 2013

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

Trade parameters:				
Opening Price 375.3p	Stop Loss 20.3p away (355p)	Limit/Target 440p	Reward vs. Risk 3.2x	CFD Margin 20%

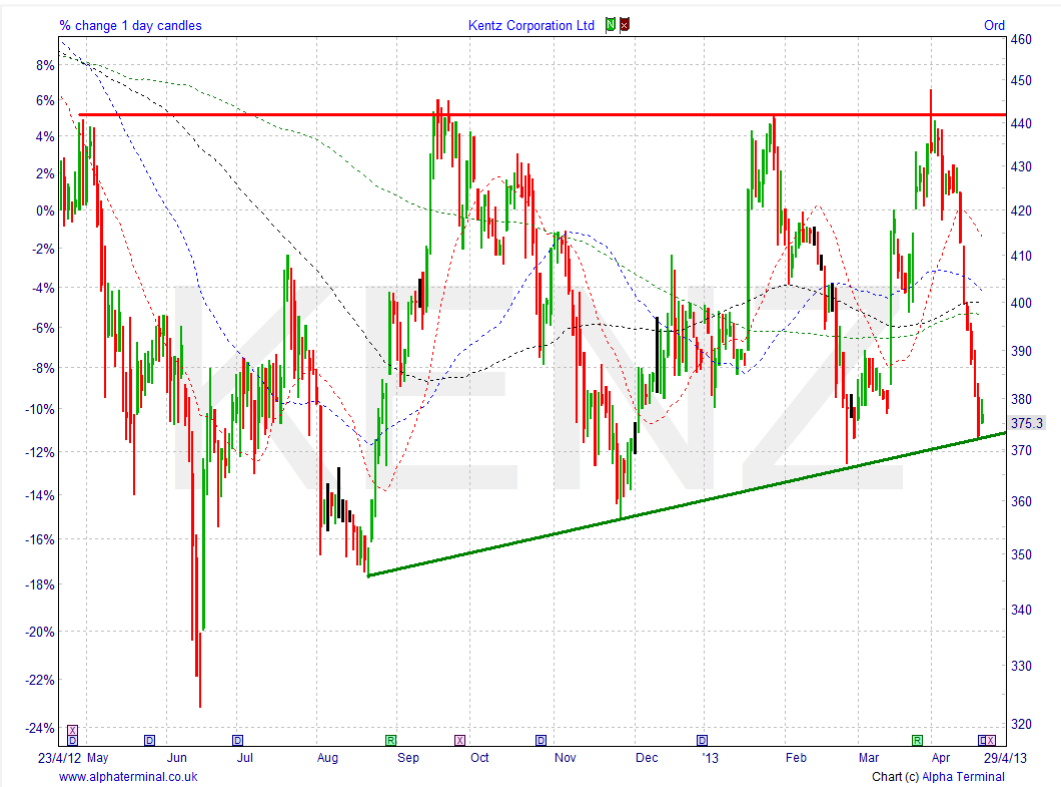
- Observations - For**
- Shares at lower end of ascending triangle pattern (7 touches)
 - MACD shows narrowing channel pattern
 - RSI back at prior lows - oversold
 - Momentum back at recent extreme lows - oversold
 - Stochastics suggests shares oversold

- Observations - Against**
- 200-day moving average could be resistance at 397p
 - MACD not yet bounced
 - Shares been underperforming FTSE100
 - RSI & Momentum have yet to bounce
 - Directional indicators not yet converging bullishly

News / Broker Comments / Important Dates / Observations **

Saudi Arabian Royal Commission awards additional 5yr technical services contract for design and engineering works of electricity and communications facilities for Fahd Industrial Port and Jubail Commercial Port (11 Apr). FY 2012 results at end-March showed profits +32% on revenues +6%, and company looking to expand its 3 business units to tap more of global resources projects (25 Mar). Company gets Alberta Sands contracts until 21016 (14 Mar). Consensus Buy. **Next Event:** Interim statement & AGM, 17 May

Latest Broker 12m Consensus: 6 x Buy, 0 x Hold, 0 x Sell (Source: Digital Look, Alpha Terminal, Brokerforecasts.com) (U = Upgrade / D = Downgrade)
2-Apr, Liberium, Buy, TP 590p; **25-Mar**, Investec, Buy, TP 600p; **14-Mar**, Oriol, Buy; **12-Feb**, UBS, Buy, TP 500p; **9-Jan**, Goldman Sachs, Neutral, TP 457p



Stock description

Kentz Corporation Ltd. offers engineering services. The Company offers mechanical, electrical, controls and instrumentation engineering, construction and management services to the oil and gas, petrochemical, power, process, water and environmental, communications and commercial and infrastructure sectors.

Graph: 1-year (daily)

Stock last used as Trade Idea; N/A

**Source: DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com

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Graph: 2-year (daily) - ADX and Directional Indicators, MACD & Volume



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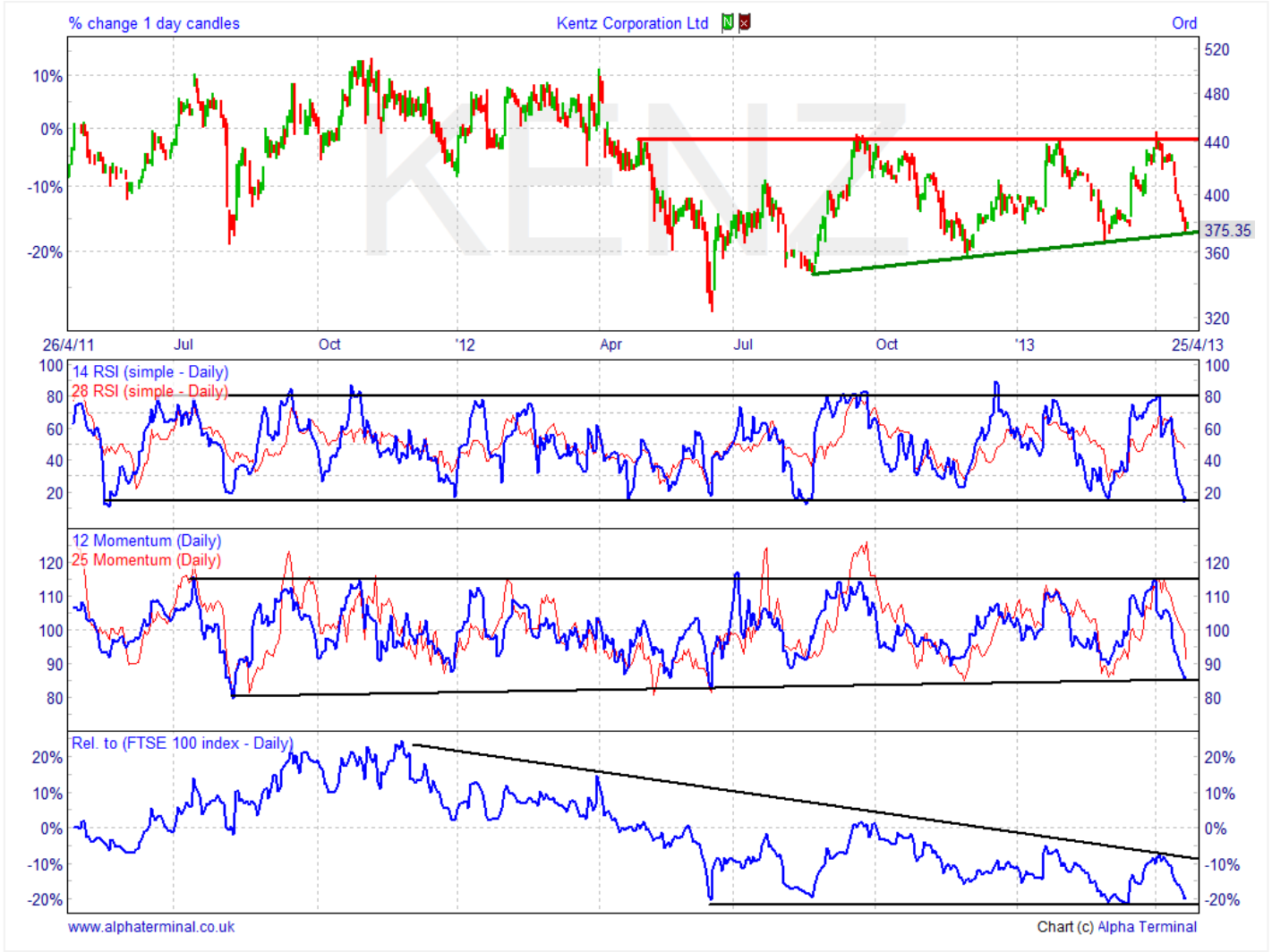
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Graph: 3-year (daily) - RSI, Momentum and Performance relative to FTSE 100



Share Perf %	1wk	1m	3m	1yr	2yr	3yr	4yr	5yr
	-9.12	-6.63	-11.89	-12.1	-10.74	40.58	179.07	128.18

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