

Megaport (MP1: \$A16.10)

Megaport increases 1.4% strengthening above moving average price Monday September 28, 2020 16:00 AEST

Megaport Limited (ASX:MP1), Australia's 9th largest Software & services company by market cap, has increased 22.0c (1.4%) from its previous trading session to close at \$A16.10. Compared with the All Ordinaries Index which fell 5.6 points (0.09%) in the day, the relative price increase was 1.5%. Today the stock traded between its five-day high of \$A16.45 and three-day low of \$A15.93.

The 200-day Moving Average Price (MAP) is \$A10.87, up from \$A10.84 on Friday. The price to MAP ratio is 1.48. In the last 3 months the share price has exceeded MAP on 65/66 days; a bullish signal.

There were 735,620 shares worth \$A11.8 million traded today. The volume was 0.8 times the average daily trading volume of 869,257 shares.

TOTAL SHARES ON ISSUE

The company announced an increase of 28,332 shares (0.02%) in total shares on issue to 154,300,106 on September 24.

Figure 1: Stock Identifiers

ISIN	AU000000MP15
PermID	5047746403

Fig 2: Stock Summary

52-Week Range	\$A6.11-\$A17.67
Market Cap	\$A2.5 billion
Shares Outstanding	154,300,106
Relative Strength (3 mo)	62

Fig 3: Technical Indicators

Name	Value	Comment
RSI	53.0	Neutral
MACD	0.2	Buy
William % R	-26.2	Neutral
MFI	56.5	Neutral

Fig 4: Moving Averages

Name	Value	Comment
P/MAP10	1.02	Price/MAP10 above 1 and rising
P/MAP20	1.02	Price/MAP20 above 1 and rising
P/MAP50	1.12	Price/MAP50 above 1 and rising
P/MAP200	1.48	Price/MAP200 above 1 and rising

Fig 5: Financials Summary

Year ended Jun	FY2020	FY2019	FY2018
Sales (\$ M)	20.8	8.4	13.9
Pretax (\$ M)	(33.9)	(23.6)	(17.8)
Net (\$ M)	(33.5)	(23.6)	(17.2)
EPS (AUD)	-	-	(0.23)

Bullish Signals

Uptrend

Today's Volatility:

- Megaport (MP1:\$A16.10) rises 1.4% on increasing volatility: Since the start of trading its volatility (highest price minus lowest price/lowest price) of 3.3% was 0.6 times the average daily volatility of 5.1%, up from 3.2% on Friday and 2.4% on Thursday.

Fig 6: Price/Moving Average Price and MACD:

- The Price/MAP of 1.48 for MP1 is higher than the Price/MAP for the All Ordinaries Index of 1.01.

- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 15.87 minus the 26-day EMA of 15.65 is positive suggesting a bullish signal. Both the 12-day EMA as well as the 26-day EMA are rising, another bullish signal.

- The price to 50-day EMAP ratio is 1.1, a bullish indicator. In the past 50 days this ratio has exceeded 1.1, 22 times suggesting further upside. The 50-day EMAP has increased to \$A15.13. An increase is another bullish indicator.

- The price to 200-day MAP ratio is 1.48, a bullish indicator. In the past 200 days this ratio has exceeded 1.48, 61 times suggesting further upside. The stock is trading above both its MAPs and the 50-day MAP of \$A14.36 is higher than the 200-day MAP of \$A10.87, a bullish indicator. The 200-day MAP has increased to \$A10.87. An increase is another bullish indicator.

Past Week:

- Megaport is placed 337/1453 in BuySellSignals' ranking of Australian performers in the past week, a percentile ranking of 77.

- In the past week, volume was 0.9 times average and the shares were up 3.7%.

Past Month:

- In the past three months the stock has hit a new 52-week high six times, pointing to an uptrend.

Fig 7: High Price Performance Indicators and rank of Megaport in the Australian market:

Description	Value	Rank In Market
Today's Trading Turnover	\$A11.8 million	In Top 8%
MCap	\$A2.5 billion	In Top 10%
Price/MAP200	1.48	In Top 12%

Short Selling:

- The current short volume equalled its own historical average of 0.05%.