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Research Highlights

BURSA	27-Nov	Day chg	% chg
KLCI	1,587.2	3.31	0.21%
FTSE EMAS	11,258.1	8.5	0.08%
FTSE Smallcap	13,458.9	-46.24	-0.34%
FTSE MESDAQ	4,826.2	22.2	0.46%
KLSE Mkt Cap (RM'b)	1,614.9	0.3	0.02%

NEWS HIGHLIGHTS

- Revenue adds GrabPay to its merchant payment touchpoints
- GDB Holdings' unit bags RM213.3m contract
- Reach Energy says new exploration well in Kazakhstan a 'good success'
- Johan to sell land to OSK unit for RM127.0m
- RHB sues London Biscuits over RM22.6m owed

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	58.63	47.45
Local Retail	29.71	28.27
Foreign	-88.33	24.28

MACRO BITS

- Brain-dead at 70? NATO set to ask 'wise persons' for help
- PM invites South Korean auto players to take part in NAP 2019
- Lower increments for executives forecast for 2020 -- MEF survey
- RON95 to increase 1 sen each week in Peninsular Malaysia from Jan 2020
- Japan budget outline seeks to mix monetary and pro-growth fiscal policies
- China front-loads USD142b in 2020 local government bonds to spur growth
- China's industrial profits post steepest fall in eight months
- U.S. auto sales to rise 4% in November: J.D. Power, LMC Automotive
- U.S. third-quarter GDP growth revised up to 2.1%
- U.S. core capital goods orders post biggest gain in nine months
- EU's new boss signals pragmatic approach in tackling Europe's big challenges
- Merkel wants Europe to aim for joint stance on China and 5G
- ECB's duty is to keep value of euro stable: Lagarde

INDICES	27-Nov	Day chg	% chg
Dow Jones	28,164.0	42.3	0.15%
S&P 500	3,153.6	13.1	0.42%
NASDAQ	8,705.2	57.2	0.66%
FTSE-100	7,429.8	26.6	0.36%
Nikkei 225	23,437.8	64.5	0.28%
SHCOMP	2,903.2	-3.9	-0.13%
HSI	26,954.0	40.1	0.15%
STI	3,215.5	7.7	0.24%
KOSPI	2,127.9	6.5	0.31%
TWSE	11,647.5	70.6	0.61%
JCI	6,023.0	-3.1	-0.05%
SET	1,607.3	-2.1	-0.13%

FOREX	27-Nov	26-Nov	% chg
USD/MYR:	4.1713	4.1832	-0.28%
EUR/USD:	1.1005	1.1017	-0.11%
GBP/USD:	1.2884	1.2853	0.24%
USD/YEN:	109.12	108.96	0.15%
USD/SGD:	1.3662	1.3662	0.00%
USD/HKD:	7.8277	7.8267	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	2,512.2	3,409.3	-26.31%
Value (RMm):	1,659.3	4,207.9	-60.57%
KLCI Future			
November-19	1,588.0	1,585.5	0.16%
December-19	1,592.0	1,587.0	0.32%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	882.0	884.3	-0.25%
SoyOil (USc/lb)	30.5	30.4	0.33%
Gold (US\$/troy oz)	1,453.4	1,460.3	-0.47%
Nymex crude oil (US\$/bbl)	58.1	58.4	-0.51%
Latex (RM/kg)	4.51	4.48	0.56%
Tin (US\$/mt)	N.A.	16,320.0	N.A.

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Automotive
- MidS: D&O, PWROOT
- Results Note: ABMB, AIRASIA, AIRPORT, ANNJOO, GENP, HLBank, MAHSING, MITRA, PADINI, PARKSON, SIMEPROP, SPRITZER, SUNSURIA, TENAGA, UZMA
- Company Update: MPI
- On Our Technical Watch: CMSB, HLFM

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SIME	2.30	-0.4	11.10	GENTING	5.97	2.1	2.24	HARTA	5.30	-3.6	2.86
2	CIMB	5.25	-0.4	7.52	MAXIS	5.46	1.9	1.73	PETDAG	23.96	-2.6	0.18
3	DIALOG	3.37	-1.2	6.91	SIMEPLT	5.10	1.6	2.32	AIRPORT	8.22	-2.0	0.80
4	GENM	3.13	1.0	4.85	PBBANK	19.74	1.2	4.21	AXIATA	4.26	-1.4	1.74
5	MAYBANK	8.58	-0.1	4.51	TENAGA	13.56	1.2	2.76	DIALOG	3.37	-1.2	6.91
6	IHH	5.40	0.0	4.50	PETGAS	15.98	1.1	0.78	PMETAL	4.80	-1.0	0.35
7	PBBANK	19.74	1.2	4.21	PCHEM	7.13	1.1	1.30	KLK	23.50	-0.8	0.25
8	DIGI	4.61	-0.4	3.28	GENM	3.13	1.0	4.85	HLFM	16.76	-0.7	0.02
9	HARTA	5.30	-3.6	2.86	MISC	8.30	0.6	0.77	RHBBANK	5.77	-0.5	2.08
10	TENAGA	13.56	1.2	2.76	TOPGLOV	4.61	0.4	1.86	IOICORP	4.43	-0.5	1.50

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Revenue adds GrabPay to its merchant payment touchpoints**

Revenue Group Bhd has partnered with Grab Malaysia to enable its in-app GrabPay's mobile QR payment to be made available at all of its merchant payment touchpoints. The ACE Market-listed cashless payment solutions provider said in a statement today that the partnership will enable GrabPay e-wallet users to have wider and quicker access to Revenue's 20,000 touchpoints throughout Malaysia. Revenue managing director cum group chief executive officer Eddie Ng Chee Siong said the partnership with Grab Malaysia caters to the increase in mobile QR payment usage in Malaysia. "This is part of Revenue's strategy to enable its merchant base, with a wide range of payment solutions which currently stands at more than three types of payment schemes," he said. *(The Edge)*

- **GDB Holdings' unit bags RM213.3m contract**

GDB Holdings Bhd's wholly-owned subsidiary, Grand Dynamic Builders Sdn Bhd, has bagged an RM213.3m contract from Hap Seng Consolidated Bhd's wholly-owned subsidiary, Sunhill Ventures Sdn Bhd. In a filing with Bursa Malaysia, GDB Holdings said Grand Dynamic Builders was appointed the main contractor for main building works for the proposed development of a five-Star 22-storey hotel in Kota Kinabalu. The contract commences on Jan 2, 2020 for a construction duration of 22.5 months and is scheduled to be completed by Nov 16, 2021, it added. *(The Edge)*

- **Reach Energy says new exploration well in Kazakhstan a 'good success'**

Reach Energy Bhd (REB) said it found positive results of testing of the Exploration Well K-15 in its Emir Oil Concession Block onshore Kazakhstan. Reach Energy's chief executive officer Shahul Hamid Mohd Ismail said the company achieved "another good success" in its exploration efforts in the block covering some 850 sq km. "The K-15 well, together with the K-16 well with close proximity to the Kariman Field, would allow for a seamless integration into commercial production, once we obtain Kariman Mining Allotment extension, based on the positive results of these two wells," he said. *(The Edge)*

- **Johan to sell land to OSK unit for RM127.0m**

Johan Holdings Bhd is selling a piece of industrial land measuring some 28 acres within the Taman Meranti Jaya mixed development in Puchong, Selangor, to OSK Holdings Bhd for RM127.0m. According to Johan, RM108.0m will be paid in cash while the remainder will be fulfilled via the ownership transfer of seven units of properties as payments in kind of an agreed value of RM19.0m. For this, Johan said its wholly-owned subsidiary Prestige Ceramics Sdn Bhd, being the registered proprietor, has signed a conditional sale and purchase agreement (SPA) with Aspect Potential Sdn Bhd, a wholly-owned unit of OSK Property Holdings, which in turn is 99.93%-owned by Main Market-listed OSK Holdings. *(The Edge)*

- **RHB sues London Biscuits over RM22.6m owed**

London Biscuits Bhd is being sued by RHB Bank Bhd over a sum of RM22.6m allegedly owed by the Practice Note 17 (PN17) firm. The amount includes RM4.4m which London Biscuits is allegedly to owe the bank for an overdraft facility, RM3.9m for a multi trade line facility and RM14.4m for a revolving credit facility. The bank is also claiming interests and other costs or further reliefs. London Biscuits, in its stock exchange filing today, said it is "assessing the significant impact of the claim on the business, financial and operations of the remaining business of the group". On Nov 12, London Biscuits announced it had defaulted on principal payments to RHB amounting to RM22.5m. *(The Edge)*



Macro Bits

Global

- [Brain-dead at 70? NATO set to ask 'wise persons' for help](#) NATO is expected to ask a group of “wise persons” to help reform the alliance after U.S. President Donald Trump questioned its relevance and French President Emmanuel Macron said it was dying. *(Reuters)*

Malaysia

- [PM invites South Korean auto players to take part in NAP 2019](#) Malaysia wants to explore further cooperation in the automotive sector with South Korea, especially with the upcoming launch of the National Automotive Policy 2019 (NAP 2019), said Prime Minister Tun Dr Mahathir Mohamad. *(The Edge Markets)*
- [Lower increments for executives forecast for 2020 -- MEF survey](#) The Malaysian Employers Federation (MEF) said executives will likely see lower salary increases in 2020, while non-executives are expected to see higher pay increments on average, based on the 2019 MEF Salary Surveys for Executives and Non-Executives. *(The Edge Markets)*
- [RON95 to increase 1 sen each week in Peninsular Malaysia from Jan 2020](#) Deputy Domestic Trade and Consumer Affairs Minister Chong Chieng Jen said the retail price of RON95 fuel in Peninsular Malaysia will be increased by 1 sen each week from January 2020, Free Malaysia Today reported. *(The Edge Markets)*

Asia Pacific

- [Japan budget outline seeks to mix monetary and pro-growth fiscal policies](#) Japan's next budget will combine “growth-oriented” fiscal policy with the central bank's easy monetary stance, in line with expectations that the heavily indebted government will take advantage of ultra-low interest rates to boost spending. *(Reuters)*
- [China front-loads USD142b in 2020 local government bonds to spur growth](#) China has brought forward CNY1t (USD142.07b) of the 2020 local government special bonds quota to this year as it seeks to avert a sharper economic slowdown. *(Reuters)*
- [China's industrial profits post steepest fall in eight months](#) Profits at China's industrial firms shrank at their fastest pace in eight months in October, tracking sustained drops in producer prices and exports and underscoring slowing momentum in the world's second-largest economy. *(Reuters)*

Americas

- [U.S. auto sales to rise 4% in November: J.D. Power, LMC Automotive](#) U.S. auto sales are expected to rise about 4% in November from a year earlier, driven by strong discounts and higher consumer spending, industry consultants J.D. Power and LMC Automotive said on Wednesday. *(Reuters)*
- [U.S. third-quarter GDP growth revised up to 2.1%](#) U.S. economic growth picked up slightly in the third quarter, rather than slowing as initially reported, amid a stronger pace of inventory accumulation and a less steep decline in business investment. *(Reuters)*
- [U.S. core capital goods orders post biggest gain in nine months](#) New orders for key U.S.-made capital goods increased by the most in nine months in October and shipments rebounded, suggesting some stabilization in business investment after it contracted for two straight quarters. *(Reuters)*

Europe

- [EU's new boss signals pragmatic approach in tackling Europe's big challenges](#) The European Union's new boss has pledged major policy changes to address some of the bloc's biggest problems, from migration to climate change, but will need to navigate deep divisions among member countries. *(Reuters)*
- [Merkel wants Europe to aim for joint stance on China and 5G](#) German Chancellor Angela Merkel called on European countries on Wednesday to agree a common approach towards China and the rollout of the next generation 5G mobile network. *(Reuters)*
- [ECB's duty is to keep value of euro stable: Lagarde](#) It is the ECB's duty to keep the value of the euro stable and make it a safe means of payment, the ECB's new President Christine Lagarde said on Wednesday. *(Reuters)*

28 November 2019

List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
SYARIKAT TAKAFUL MALAYSIA KE	5.690	23.26	13.99	6.47	5.670
BERJAYA CORP BHD	0.235	25.40	14.93	0.15	0.235
ANN JOO RESOURCES BHD	1.010	27.84	23.39	9.33	0.990
MEDIA PRIMA BHD	0.280	28.01	31.28	43.90	0.275
BLD PLANTATION BHD	5.410	28.24	23.73	6.78	5.410
SUPERMAX CORP BHD	1.400	29.51	22.27	3.63	1.400

*Only for stocks with market cap >RM300m

Source: Bloomberg

List of Overbought Stocks (14-Day RSI>70-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
TROPICANA CORP BHD	0.920	86.92	94.16	99.83	0.920
KOTRA INDUSTRIES BHD	2.230	79.22	79.90	72.83	2.310
THONG GUAN INDUSTRIES BHD	3.370	76.16	76.07	57.85	3.580
TH PLANTATIONS BHD	0.490	75.87	77.85	71.41	0.575
MCT BHD	0.300	75.71	79.40	83.45	0.310
POWER ROOT BHD	2.420	75.67	82.30	98.65	2.450
TA ANN HOLDINGS BERHAD	2.940	73.15	72.80	55.13	3.060
KIM LOONG RESOURCES BHD	1.360	71.38	73.31	69.18	1.400
MKH BHD	1.510	71.33	68.03	43.14	1.610
CARING PHARMACY GROUP BHD	2.500	71.26	72.58	81.17	2.510
SARAWAK OIL PALMS BERHAD	3.070	70.50	68.23	45.93	3.310
GENTING PLANTATIONS BHD	10.600	70.09	73.89	78.53	10.800

*Only for stocks with market cap >RM300m

Source: Bloomberg

List of Oversold Warrants (14-Day RSI<30-mark)

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
BRITISH AMERI-CT	0.065	13.26	17.08	20.73	0.065	28/8/2020
SYARIKAT TAKA-CE	0.065	22.79	13.53	4.30	0.065	31/1/2020
HIBISCUS PETR-C8	0.055	26.48	21.19	7.86	0.055	31/3/2020
INSAS BHD -WB	0.010	29.77	25.28	14.12	0.010	25/2/2020

Source: Bloomberg

List of Overbought Warrants (14-Day RSI>70-mark)

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
POWER ROOT BHD-WA	0.850	78.95	86.03	97.16	0.855	31/12/2023
ECO WORLD INTERNATIONAL	0.160	77.95	82.07	89.83	0.175	4/4/2022
APPASIA BERHAD-WA	0.080	71.24	78.49	97.69	0.085	23/12/2024

Source: Bloomberg

28 November 2019

Stock Ratings are defined as follows:**Stock Recommendations**

OUTPERFORM	: A particular stock's Expected Total Return is MORE than 10%
MARKET PERFORM	: A particular stock's Expected Total Return is WITHIN the range of -5% to 10%
UNDERPERFORM	: A particular stock's Expected Total Return is LESS than -5%

Sector Recommendations***

OVERWEIGHT	: A particular sector's Expected Total Return is MORE than 10%
NEUTRAL	: A particular sector's Expected Total Return is WITHIN the range of -5% to 10%
UNDERWEIGHT	: A particular sector's Expected Total Return is LESS than -5%

******Sector recommendations are defined based on market capitalisation weighted average expected total return for stocks under our coverage.***

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