

11 December 2020

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BURSA	10-Dec	Day chg	% chg
KLCI	1,654.4	7.86	0.48%
FTSE EMAS	11,922.9	48.3	0.41%
FTSE Smallcap	15,345.0	-28.53	-0.19%
FTSE MESDAQ	11,039.9	99.8	0.91%
KLSE Mkt Cap (RM'b)	1,754.4	5.3	0.30%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	119.2	45.8%
Local Retail	41.5	40.0%
Foreign	-160.7	14.3%

INDICES	10-Dec	Day chg	% chg
Dow Jones	29,999.3	-69.6	-0.23%
S&P 500	3,668.1	-4.7	-0.13%
NASDAQ	12,405.8	66.9	0.54%
FTSE-100	6,599.8	35.5	0.54%
Nikkei 225	26,756.2	-61.7	-0.23%
SHCOMP	3,373.3	1.3	0.04%
HSI	26,410.6	-92.3	-0.35%
STI	2,825.0	-18.1	-0.64%
KOSPI	2,746.5	-9.0	-0.33%
TWSE	14,249.5	-140.7	-0.98%
JCI	5,933.7	N/A	N/A
SET	N/A	N/A	N/A

FOREX	10-Dec	9-Dec	% chg
USD/MYR:	4.0595	4.0625	-0.07%
EUR/USD:	1.2097	1.2121	-0.20%
GBP/USD:	1.3307	1.3452	-1.08%
USD/YEN:	104.48	104.10	0.37%
USD/SGD:	1.3380	1.3356	0.18%
USD/HKD:	7.7519	7.7518	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	8,099.0	11,880.0	-31.83%
Value (RMm):	4,829.8	6,681.8	-27.72%
KLCI Future			
December-20	1,651.5	1,647.0	0.27%
January-21	1,652.0	1,647.0	0.30%
CPO Price (RM/tonne)	3,302.0	3,260.0	1.29%
Soybean (US\$/bu)	1,154.3	1,158.5	-0.37%
SoyOil (US\$/lb)	37.9	37.7	0.53%
Gold (US\$/troy oz)	1,840.1	1,838.5	0.09%
Nymex crude oil (US\$/bbl)	47.0	45.5	3.19%
Latex (RM/kg)	5.92	5.94	-0.34%
Tin (US\$/mt)	N/A	19,454.8	N/A

Research Highlights

NEWS HIGHLIGHTS

- KL's Lot 10 Property owner announces first perpetual bond issuance
- BIMB Holdings gets nod from Finance Minister, BNM for Bank Islam's listing
- Poh Kong's quarterly profit jumps 81% on improved business after easing of MCO
- Dataprep expands core business, buys 51 pct stake in RIDAA
- Plywood maker Cymao in final stage of discussion on new business

MACRO BITS

- Britain says it's back as major trade force as it signs Singapore deal
- Europe, U.S. should say 'no' to China's 'wolf-warrior' diplomacy - EU envoy
- Returned to negative growth in October due to the impact of renewed CMCO (See *Economic Viewpoint: Malaysia Distributive Trade*)
- Govt mulling GST, other consumption tax models, Dewan Rakyat told
- Malaysia recorded improvement in Sustainable Development Goals performance in 2019, says Mustapa
- Ex-FMM chief calls for foreign worker levy increase under 12th Malaysia Plan
- Covid-19: Malaysia hits new record high with 2,234 cases, with 1,428 from Selangor
- Fall to a four-month low in October on a broad-based slowdown (See *Economic Viewpoint: Indonesia Retail Sales*)
- Japan's ruling coalition calls for tax breaks on green investments
- U.S. weekly jobless claims surge; inflation tame
- U.S. Senate to vote on spending stopgap as COVID-19 aid debate continues
- ECB gives euro zone another shot in the arm to fight pandemic
- EU leaders to unblock EU budget, recovery fund, set new climate goals
- EU unveils back-up plans to avoid 'no-deal' Brexit chaos

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Plantation
- Results Note: BAUTO
- Rating Summary
- On Our Technical Watch: VS, MTAG
- Economic Viewpoint: ID Retail Sales, MY Distributive Trade

#	Top Volume			Top Gainer				Top Loser			
1	TOPGLOV	6.99	2.2	44.50	CIMB	4.28	5.7	43.00	MISC	6.82	-2.7
2	CIMB	4.28	5.7	43.00	HLFG	18.00	2.3	0.46	HARTA	14.36	-2.1
3	TENAGA	10.50	-1.3	9.75	TOPGLOV	6.99	2.2	44.50	PETDAG	20.38	-1.6
4	PBBANK	20.20	1.7	8.36	TM	5.24	2.1	4.68	TENAGA	10.50	-1.3
5	MAYBANK	8.38	0.0	7.79	GENTING	4.48	2.1	7.24	KLCCSS	7.55	-1.3
6	GENTING	4.48	2.1	7.24	PBBANK	20.20	1.7	8.36	SIME	2.32	-1.3
7	GENM	2.61	0.8	7.04	RHBBANK	5.85	0.9	4.89	DIALOG	3.53	-1.1
8	DIALOG	3.53	-1.1	6.87	AXIATA	3.74	0.8	3.06	HAPSENG	8.25	-0.6
9	HARTA	14.36	-2.1	5.91	GENM	2.61	0.8	7.04	DIGI	4.13	-0.5
10	RHBBANK	5.85	0.9	4.89	SIMEPLT	5.06	0.6	1.13	PETGAS	17.26	-0.5

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **KL's Lot 10 Property owner announces first perpetual bond issuance**

YTL Corp Bhd-controlled Starhill Global Real Estate Investment Trust (Starhill Global REIT), the assets of which include the Lot 10 Property and Starhill Gallery here, has announced its maiden issuance of perpetual securities or bonds worth S\$100m (about RM304m) to enhance the financial flexibility of the property trust and diversify its funding sources. *(The Edge)*

- **BIMB Holdings gets nod from Finance Minister, BNM for Bank Islam's listing**

BIMB Holdings Bhd (BIMB) has received approval from the Finance Minister and Bank Negara Malaysia (BNM) for its proposed internal reorganisation and distribution and capital repayment, paving the way for the listing of its subsidiary, Bank Islam Malaysia Bhd. In a statement, BIMB said it would proceed with its proposed group restructuring exercise that would unlock significant value for shareholders and transfer its listing status to Bank Islam. *(Bernama)*

- **Poh Kong's quarterly profit jumps 81% on improved business after easing of MCO**

Poh Kong Holdings Bhd had a strong kick-off to its new financial year with an 81.1% jump in net profit to RM14.6m for the first quarter ended Oct 31, 2020, from RM8.1m a year ago, as its retail business saw an uptrend, following the relaxation of the movement control order. Earnings per share rose to 3.57 sen from 1.97 sen, the jeweller's filing with Bursa Malaysia showed. Quarterly revenue rose 8.2% to RM221.9m, from RM205m. No dividend was declared for the quarter. *(The Edge)*

- **Dataprep expands core business, buys 51 pct stake in RIDAA**

Dataprep Holdings Bhd is expanding its core business by adding the multimedia and communication segment into revenue stream, which is complementary in nature and would bring about synergistic benefits to the group. This was following a conditional share sale agreement signed between its subsidiary Solsisnet Sdn Bhd with RIDAA Associates Sdn Bhd's shareholders to acquire 51 per cent stake in RIDAA for RM3m. *(Bernama)*

- **Plywood maker Cymao in final stage of discussion on new business**

Cymao Holdings Bhd said the group is in the final stage of discussion with several parties on a potential new viable business venture to reduce the plywood maker's reliance on its core business. In its filing with Bursa Malaysia, Cymao said that in light of the plywood industry remaining challenging, the group has been exploring new business opportunities to expand its core business or diversify its businesses to reduce reliance on the existing core business as well as to expand the company's earnings base. *(The Edge)*



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Macro Bits

Global

- **[Britain says it's back as major trade force as it signs Singapore deal](#)** Britain said it was re-emerging as a major trade force as it signed a free trade deal with wealthy city-state Singapore on Thursday, its latest agreement globally as it prepares to end its transition out of the European Union on Dec. 31. *(Reuters)*
- **[Europe, U.S. should say 'no' to China's 'wolf-warrior' diplomacy - EU envoy](#)** The European Union and the United States should work together to stand up to coercive Chinese diplomacy and coordinate with other countries in the region on the disputed South China Sea, the EU ambassador to China said on Thursday. *(Reuters)*

Malaysia

- **[Returned to negative growth in October due to the impact of renewed CMCO](#)** Distributive trade sales fell in October (-0.8% YoY; Sep: 0.3%) amid weak consumer spending due to the reimplementation of Conditional Movement Control Order (CMCO). Sales value (RM110.5b; Sep: RM111.0b): lowest in three months. *(Economic Viewpoint: Malaysia Distributive Trade)*
- **[Govt mulling GST, other consumption tax models, Dewan Rakyat told](#)** The government is studying the feasibility of the reimplementation of the goods and services tax (GST) or other consumption tax models. Deputy Finance Minister II Mohd Shahar Abdullah said the government will take into account various aspects, including weaknesses in the sales and service tax (SST) which is currently in force, as well as those of the GST which was implemented in 2015. *(The Edge Markets)*
- **[Malaysia recorded improvement in Sustainable Development Goals performance in 2019, says Mustapa](#)** Malaysia's Sustainable Development Goals (SDG) performance improved in 2019 based on the achievement of the goals set, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed. *(The Edge Markets)*
- **[Ex-FMM chief calls for foreign worker levy increase under 12th Malaysia Plan](#)** Former Federation of Malaysian Manufacturers (FMM) president Tan Sri Yong Poh Kon has proposed that the foreign worker levy be raised from the current RM150 per month, on a staggered basis and varied based on the number of foreign workers employed by an employer, under the upcoming 12th Malaysia Plan (12MP). *(The Edge Markets)*
- **[Covid-19: Malaysia hits new record high with 2,234 cases, with 1,428 from Selangor](#)** Malaysia today reported 2,234 Covid-19 infections, a new record since the pandemic started in January, with Selangor registering the highest number of new cases among all the States at 1,428. *(The Edge Markets)*

Asia Pacific

- **[Fall to a four-month low in October on a broad-based slowdown](#)** Retail sales fell sharply in October (-14.9% YoY; Sep: -8.7%). Mainly attributable to a broad-based slowdown led by apparel (-58.1%; Sep: -59.7%), followed by other goods (-53.5%; Sep: -51.8%) and cultural & recreation (-40.6%; Sep: -39.5%). *(Economic Viewpoint: Indonesia Retail Sales)*
- **[Japan's ruling coalition calls for tax breaks on green investments](#)** Japan's ruling coalition on Thursday proposed tax breaks on low-emission cars and green investments in a suite of incentives worth up to USD612.0m, as Prime Minister Yoshihide Suga puts carbon neutrality at the centre of his economic recovery plan. *(Reuters)*

Americas

- **[U.S. weekly jobless claims surge; inflation tame](#)** The number of Americans filing first-time claims for unemployment benefits increased more than expected last week as mounting new COVID-19 infections caused more business restrictions, further evidence that the pandemic and lack of additional fiscal stimulus were hurting the economy. *(Reuters)*
- **[U.S. Senate to vote on spending stopgap as COVID-19 aid debate continues](#)** The U.S. Senate is expected to vote as early as Thursday on a one-week extension of federal government funding to provide more time for legislators to work out a larger spending package including coronavirus relief, if lawmakers can reach a deal after months of argument. *(Reuters)*

Europe

- **[ECB gives euro zone another shot in the arm to fight pandemic](#)** The European Central Bank rolled out yet more stimulus measures on Thursday to lift the currency bloc out of a double-dip recession and provide support to the economy while its 350.0m people wait for coronavirus vaccines to be deployed. *(Reuters)*
- **[EU leaders to unblock EU budget, recovery fund, set new climate goals](#)** European Union leaders are likely to unblock on Thursday a stalled 1.8t euro package to help revive the economy after the COVID-19 pandemic and agree on new, more ambitious CO2 emissions reduction goals to fight climate change. *(Reuters)*
- **[EU unveils back-up plans to avoid 'no-deal' Brexit chaos](#)** The European Union's executive on Thursday laid out contingency plans for a 'no-deal' Brexit at the end of the year to limit disruption to air traffic, and road and rail travel after talks between British and EU leaders failed to break an impasse. *(Reuters)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
HONG LEONG CAPITAL BHD	6.580	19.54	23.27	43.37	6.350

*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	HIGH 30D
CCK CONSOLIDATED HOLDINGS BH	0.625	87.22	93.74	99.20	0.630
CHEMICAL CO OF MALAYSIA BHD	3.080	86.44	86.71	72.63	3.090
MALAYSIA SMELTING CORP BHD	1.040	83.70	85.51	85.15	1.080
HIAP TECK VENTURE BHD	0.475	83.31	84.14	72.14	0.545
WAH SEONG CORP BHD	0.740	83.28	86.11	84.53	0.755
BOILERMECH HOLDINGS BERHAD	1.090	83.27	86.61	94.35	1.110
CAB CAKARAN CORP BHD	0.485	82.76	91.07	99.89	0.495
PANSAR BHD	0.755	82.20	90.30	99.18	0.755
MUDA HOLDINGS BERHAD	2.670	81.51	82.91	78.18	3.020
KWANTAS CORP BHD	1.610	79.87	83.89	93.07	1.610
FIMA CORP BHD	1.840	79.49	82.32	95.72	1.850
HARBOUR-LINK GROUP BHD	0.860	79.03	81.50	87.45	0.875
AIRASIA X BHD	0.090	78.73	85.61	98.73	0.120
ANN JOO RESOURCES BHD	1.140	77.82	76.82	60.37	1.230
KUMPULAN FIMA BHD	1.710	77.20	84.09	98.93	1.720
MPHB CAPITAL BHD	1.140	76.52	84.09	97.40	1.180
HONG LEONG BANK BERHAD	18.900	76.18	79.15	88.55	19.200
PETRON MALAYSIA REFINING & M	5.820	75.30	74.46	63.39	6.750
KUMPULAN POWERNET BHD	5.350	75.12	76.61	85.40	5.480
ASIA FILE CORP BHD	2.120	75.01	76.68	71.21	2.170
SURIA CAPITAL HOLDINGS BHD	1.030	74.87	75.03	52.73	1.060
MY EG SERVICES BHD	1.900	73.40	72.81	55.08	2.190
SUNWAY BHD	1.540	73.26	79.44	91.08	1.540
APM AUTOMOTIVE HOLDINGS BHD	2.520	73.14	71.06	53.26	2.660
YONG TAI BHD	0.330	72.88	71.44	50.94	0.455
O.S.K. HOLDINGS BHD	0.890	72.71	74.29	69.50	0.915

*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
PUBLIC BANK BHD-HA	0.040	21.66	30.89	56.37	0.030	30/11/2021
HARTALEGA HOLDINGS BHD-C47	0.020	23.10	15.63	3.90	0.015	24/12/2020
HK HANG SENG INDEX-DJ	0.125	29.17	30.45	37.47	0.100	30/12/2020

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MR DIY GROUP M BHD-CJ	0.245	82.77	82.63	84.42	0.245	27/9/2021
MALAYSIA BUILDING SOCIETY BHD-C32	0.110	82.56	87.46	93.92	0.120	25/5/2021
MR DIY GROUP M BHD-CD	0.245	82.50	83.24	83.87	0.255	22/7/2021
CIMB GROUP HOLDINGS BHD-C73	0.210	82.27	85.02	94.58	0.215	29/7/2021
CAHYA MATA SARAWAK BHD-C23	0.215	81.05	81.67	86.22	0.215	22/7/2021
MR DIY GROUP M BHD-CI	0.360	80.59	79.56	79.45	0.370	5/7/2021
MR DIY GROUP M BHD-CH	0.575	80.15	80.12	79.98	0.590	10/5/2021
HIAP TECK VENTURE BHD-WB	0.165	78.48	79.98	71.30	0.250	23/6/2021
IOI PROPERTIES GROUP BHD-C2	0.220	77.19	75.49	71.59	0.275	26/7/2021
CIMB GROUP HOLDINGS BHD-C64	0.195	77.00	83.76	98.05	0.200	26/4/2021
MALAYSIA BUILDING SOCIETY BHD-C31	0.130	76.91	81.57	93.50	0.135	29/1/2021
DYNACIATE GROUP BHD-WA	0.065	75.56	83.72	98.94	0.075	26/12/2023
PUBLIC BANK BHD-C52	0.205	74.43	79.95	95.02	0.205	29/3/2021
MY EG SERVICES BHD-J	0.155	74.29	70.31	49.18	0.200	29/10/2021
PUBLIC BANK BHD-C46	0.160	74.21	78.07	91.83	0.185	15/1/2021
BIMB HOLDINGS BHD-WA	0.235	73.52	81.46	97.59	0.240	4/12/2023
WIDAD GROUP BHD-WA	0.300	73.42	78.98	91.30	0.310	5/8/2023
PUBLIC BANK BHD-C47	0.215	72.21	75.84	89.64	0.220	29/1/2021
CCK CONSOLIDATED HOLDINGS BHD-WA	0.115	71.76	78.91	96.84	0.115	18/6/2023

Source: Bloomberg



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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Published and printed by:

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