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Research Highlights

BURSA	11-Dec	Day chg	% chg
KLCI	1,684.6	30.19	1.82%
FTSE EMAS	12,085.7	162.8	1.37%
FTSE Smallcap	15,408.2	63.18	0.41%
FTSE MESDAQ	11,071.1	31.2	0.28%
KLSE Mkt Cap (RM'b)	1,770.7	16.3	0.93%

NEWS HIGHLIGHTS

- **Petronas makes hydrocarbon discovery in Block 52 offshore Suriname**
- **Genting-backed biotech firm completes first assessment of Covid-19 treatment trial**
- **Overwhelming response to MGO, Ekovest now holds 91.24% stake in PLS Plantation**
- **Impiana Hotels plans to develop resort in Tioman**
- **Ipmuda highlights substantial shareholding changes in UMA reply**

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-41.18	47.49
Local Retail	86.67	37.09
Foreign	-45.49	15.42

MACRO BITS

- **WHO expects decisions on Pfizer, Moderna, AstraZeneca vaccines in weeks**
- **Oil rises from the ashes as big coronavirus recovery trade**
- **Growth slipped back into a contraction in October, mining fell sharply (See Economic Viewpoint: Malaysia Industrial Production)**
- **Unemployment rate ticked up to 4.7% in October (See Economic Viewpoint: Malaysia Labour Market)**
- **COVID-19 vaccine rollout and US stimulus talks to influence currency direction (See Economic Viewpoint: Ringgit Weekly Outlook)**
- **Muhyiddin: National Employment Council to create 500,000 jobs**
- **China to step up fiscal support for new economic strategy**
- **Japan surpasses 3,000 daily new coronavirus cases for first time - NHK**
- **South Korea's Moon warns of toughest Covid-19 curbs after two days of record cases**
- **US hits 16 million Covid-19 cases even as vaccine roll-out begins**
- **US producer prices rise moderately; Covid-19 seen taming inflation**
- **EU approves USD2.2t stimulus plan backed by joint debt**
- **Leaders to push Brexit trade talks beyond latest deadline**

INDICES	11-Dec	Day chg	% chg
Dow Jones	30,046.4	47.1	0.16%
S&P 500	3,663.5	-4.6	-0.13%
NASDAQ	12,377.9	-27.9	-0.23%
FTSE-100	6,546.8	-53.0	-0.80%
Nikkei 225	26,652.5	-103.7	-0.39%
SHCOMP	3,347.2	-26.1	-0.77%
HSI	26,505.9	95.3	0.36%
STI	2,821.7	-3.3	-0.12%
KOSPI	2,770.1	23.6	0.86%
TWSE	14,261.7	12.2	0.09%
JCI	5,938.3	4.6	0.08%
SET	N.A.	N.A.	N.A.

FOREX	11-Dec	10-Dec	% chg
USD/MYR:	4.0495	4.0595	-0.25%
EUR/USD:	1.2112	1.2097	0.12%
GBP/USD:	1.3224	1.3307	-0.62%
USD/YEN:	104.04	104.48	-0.42%
USD/SGD:	1.3368	1.3380	-0.09%
USD/HKD:	7.7513	7.7519	-0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	10,031.5	8,099.0	23.86%
Value (RMm):	6,188.2	4,829.8	28.12%
KLCI Future			
Dec-20	1,684.5	1,651.5	2.00%
Jan-21	1,683.5	1,652.0	1.91%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,160.5	1,152.8	0.67%
SoyOil (USc/lb)	38.1	37.9	0.34%
Gold (US\$/troy oz)	1,843.6	1,837.4	0.34%
Nymex crude oil (US\$/bbl)	46.6	46.8	-0.45%
Latex (RM/kg)	5.83	5.92	-1.52%
Tin (US\$/mt)	19,450.0	19,492.7	-0.22%

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Banking**
- **Weekly Technical Review**
- **Regional News Update**
- **Economic Viewpoint: Malaysia IPI, Malaysia Labour Market, Ringgit Weekly Outlook**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	4.45	4.0	57.00	PBBANK	21.90	8.4	15.30	HARTA	13.72	-4.5	11.40
2	TOPGLOV	6.90	-1.3	43.60	MAYBANK	8.91	6.3	26.40	PPB	18.26	-2.6	0.78
3	GENM	2.70	3.5	40.90	GENTING	4.67	4.2	23.00	PMETAL	7.90	-1.9	3.24
4	MAYBANK	8.91	6.3	26.40	CIMB	4.45	4.0	57.00	TENAGA	10.34	-1.5	20.60
5	GENTING	4.67	4.2	23.00	HLFG	18.64	3.6	0.36	TOPGLOV	6.90	-1.3	43.60
6	TENAGA	10.34	-1.5	20.60	AXIATA	3.87	3.5	7.28	TM	5.18	-1.2	3.86
7	PBBANK	21.90	8.4	15.30	GENM	2.70	3.5	40.90	SIME	2.30	-0.9	4.63
8	HARTA	13.72	-4.5	11.40	PCHEM	7.89	3.0	4.86	KLCCSS	7.49	-0.8	0.52
9	DIALOG	3.51	-0.6	9.27	SIMEPLT	5.16	2.0	2.64	MISC	6.78	-0.6	1.74
10	AXIATA	3.87	3.5	7.28	IOICORP	4.48	0.7	0.83	DIALOG	3.51	-0.6	9.27

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Petronas makes hydrocarbon discovery in Block 52 offshore Suriname**

Petroleum Nasional Bhd (Petronas), through its subsidiary Petronas Suriname E&P BV (PSEP BV), has made its first discovery of hydrocarbon in Suriname on the northeastern coast of South America. Petronas said this follows the successful drilling of the Sloanea-1 exploration well located in Block 52. PSEP BV is the operator of the block and holds 50% participating interest, together with ExxonMobil Exploration and Production Suriname BV, which holds the remaining 50%. *(The Edge)*

- **Genting-backed biotech firm completes first assessment of Covid-19 treatment trial**

Genting Bhd's biotechnology arm Celularity Inc said its independent data monitoring committee (DMC) had completed the first assessment of an ongoing study of natural killer (NK) cell therapy in adults with Covid-19 and that the observed clinical findings justify the continuation of the trial of the potential therapeutic treatment for Covid-19 patients with limited treatment options. In its latest statement on Dec 1, US-based Celularity said the Phase I/II CYNK-001-Covid-19 clinical trial is continuing to enroll to the next evaluation milestone where the external, independent DMC would review the Phase I data for both safety and efficacy. *(The Edge)*

- **Overwhelming response to MGO, Ekovest now holds 91.24% stake in PLS Plantation**

Ekovest Bhd's mandatory general offer (MGO) to buy out shares in durian planter, PLS Plantation Bhd, at 95 sen apiece must be a good deal, judging by the overwhelming acceptance to the offer. Minority shareholders who collectively held 123.0m shares, or a 33.85% stake, have accepted the offer. This has bumped up Ekovest's shareholding in PLS to 91.24%. This block of shares is valued at RM116.8m at the offer price. *(The Edge)*

- **Impiana Hotels plans to develop resort in Tioman**

Hotel owner and operator Impiana Hotels Bhd plans to develop a resort on Tioman Island with an estimated gross development cost of RM40.0m. Wholly-owned subsidiary Impiana Tioman Villas & Residences Sdn Bhd (ITVR) inked conditional agreements to acquire five contiguous parcels of freehold land totalling 5.09 hectares, where it would build the resort, from Impiana Hotels' executive chairman and major shareholder Datuk Seri Ismail @ Farouk Abdullah for RM7.5m. *(The Edge)*

- **Ipmuda highlights substantial shareholding changes in UMA reply**

Ipmuda Bhd, which was slapped with an unusual market activity (UMA) query by the bourse earlier, highlighted recent changes in its board of directors, substantial shareholders' shareholdings, as well as contract wins in its response to Bursa Securities. In a filing, the building materials trader said Tan Sri Abu Sahid Mohamed had ceased as its substantial shareholder on Dec 3, following the disposal of 2.6m shares by Maju Holdings Sdn Bhd, as well as the changes in shareholdings of parties related to the businessman, namely Maju Holdings, Beroz Nikmal Mirdin and Nurhaida Abu Sahid. *(The Edge)*



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Macro Bits

Global

- [WHO expects decisions on Pfizer, Moderna, AstraZeneca vaccines in weeks](#) The World Health Organization expects to make decisions on whether to give emergency use approval to COVID-19 vaccines from Pfizer, Moderna and AstraZeneca in the coming weeks, its chief scientist said on Friday. *(Reuters)*
- [Oil rises from the ashes as big coronavirus recovery trade](#) Brent crude topped USD50.0 a barrel last week for the first time since March, a milestone for an oil market that's been grinding its way back out of a deep slump for months. *(The Edge Markets)*

Malaysia

- **Growth slipped back into a contraction in October, mining fell sharply** Industrial Production Index (IPI) fell 0.5% YoY in October (Sep: 1.0%), marking the first negative growth in four months (KIBB: -1.2%; consensus: 0.2%). *(See Economic Viewpoint: Malaysia Industrial Production)*
- **Unemployment rate ticked up to 4.7% in October** The unemployment rate edged up to 4.7% in October (Sep: 4.6%) as the reinstatement of COVID-19 prevention measures seems to threaten and possibly reverse the labour market recovery. *(See Economic Viewpoint: Malaysia Labour Market)*
- **COVID-19 vaccine rollout and US stimulus talks to influence currency direction** MYR may continue to gain strength against the greenback and breach the major psychological threshold of 4.00 as the US government plans to accelerate the COVID-19 inoculation rollout. The local note may continue to ride on the weaker US dollar this week as US stimulus talks continue. *(See Economic Viewpoint: Ringgit Weekly Outlook)*
- [Muhyiddin: National Employment Council to create 500,000 jobs](#) The government, through the National Employment Council (NEC), will strive to create 500,000 jobs despite the country being in a dire economic situation as a result of the Covid-19 pandemic. *(The Edge Markets)*

Asia Pacific

- [China to step up fiscal support for new economic strategy](#) China will step up fiscal policy support for a strategy to make its economy mainly rely on domestic demand, supply chains and innovation, Finance Minister Liu Kun said. *(The Edge Markets)*
- [Japan surpasses 3,000 daily new coronavirus cases for first time - NHK](#) Japan saw more than 3,000 new infections of the novel coronavirus for the first time in one day on Saturday, public broadcaster NHK reported, as the number of cases continues to rise in the winter. *(Reuters)*
- [South Korea's Moon warns of toughest Covid-19 curbs after two days of record cases](#) South Korea's President Moon Jae-in warned on Sunday that COVID-19 restrictions may be raised to the highest level after a second day of record increases in cases as the country battles a harsh third wave of infection. *(The Edge Markets)*

Americas

- [US hits 16 million Covid-19 cases even as vaccine roll-out begins](#) The United States hit a record 16 million COVID-19 cases on Saturday afternoon, with deaths closing in on the 300,000 mark, even as millions of doses of a new vaccine were expected to start rolling out across the nation on Sunday. *(The Edge Markets)*
- [US producer prices rise moderately; Covid-19 seen taming inflation](#) US producer prices barely rose in November, supporting views inflation would remain benign in the near term, as a flare-up in new Covid-19 infections restrains the labour market and demand for services. *(The Edge Markets)*

Europe

- [EU approves USD2.2t stimulus plan backed by joint debt](#) European Union leaders meeting in Brussels resolved a standoff with two eastern member states that had threatened to delay a historic USD2.2t budget and stimulus package just as the latest wave of coronavirus infections ravages the continent's economies. *(The Edge Markets)*
- [Leaders to push Brexit trade talks beyond latest deadline](#) London and Brussels agreed on Sunday to more talks on an elusive trade agreement, even though they still have a long way to go to avert a turbulent 'no deal' exit for Britain from the European Union's orbit at the end of the month. *(The Edge Markets)*

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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	6.640	21.27	26.67	64.15	6.350
APOLLO FOOD HOLDINGS BHD	3.820	26.24	18.93	4.23	3.800

*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
CHEMICAL CO OF MALAYSIA BHD	3.080	86.44	86.71	72.63	3.090
HIAP TECK VENTURE BHD	0.495	84.58	85.75	80.46	0.545
PANSAR BHD	0.780	84.41	91.86	99.43	0.780
WAH SEONG CORP BHD	0.755	84.16	87.14	88.78	0.790
MALAYSIA SMELTING CORP BHD	1.040	83.70	85.51	85.15	1.080
PLS PLANTATIONS BHD	1.020	83.68	89.01	97.84	1.120
BOILERMECH HOLDINGS BERHAD	1.090	83.27	86.61	94.35	1.130
MICROLINK SOLUTIONS BHD	2.000	81.05	87.39	96.43	2.080
MPHB CAPITAL BHD	1.200	80.62	87.94	98.61	1.200
KWANTAS CORP BHD	1.610	79.87	83.89	93.07	1.610
CAB CAKARAN CORP BHD	0.480	79.84	86.55	90.37	0.495
AIRASIA X BHD	0.090	78.73	85.61	98.73	0.120
KUMPULAN FIMA BHD	1.720	78.38	85.57	99.33	1.720
KUMPULAN POWERNET BHD	5.530	77.97	80.78	92.78	5.590
ANN JOO RESOURCES BHD	1.140	77.82	76.82	60.37	1.230
MUDA HOLDINGS BERHAD	2.620	77.32	77.12	59.86	3.020
ALLIANZ MALAYSIA BHD	14.500	77.10	83.45	91.42	14.560
HONG LEONG BANK BERHAD	19.000	76.90	80.14	90.58	19.560
PETRON MALAYSIA REFINING & M	5.970	76.51	76.07	69.82	6.750
BUMI ARMADA BERHAD	0.380	75.99	78.27	80.43	0.405
ASIA FILE CORP BHD	2.130	75.68	77.55	75.15	2.170
SUNWAY BHD	1.570	75.50	81.89	93.62	1.580
AEON CREDIT SERVICE M BHD	12.480	74.60	79.43	94.34	12.580
EURO HOLDINGS BHD	2.440	74.51	71.02	61.01	2.600
EVERGREEN FIBREBOARD BHD	0.510	74.45	78.88	95.57	0.520
O.S.K. HOLDINGS BHD	0.900	74.42	76.60	77.85	0.915
CSC STEEL HOLDINGS BHD	1.220	73.84	72.68	68.58	1.330

*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
SUPERMAX CORP-1D	0.045	20.14	13.81	4.98	0.040	26/2/2021
PUBLIC BANK B-HA	0.040	21.66	30.89	56.37	0.030	30/11/2021
KOSSAN RUBBER-C7	0.550	27.72	23.41	11.07	0.510	26/4/2021
HANG SENG IND-DJ	0.115	28.40	28.91	29.41	0.085	30/12/2020

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
AEON CO M BHD-C1	0.200	87.72	92.71	98.79	0.200	31/3/2021
MALAYSIA BUILDING SOCIETY BHD-C32	0.125	85.70	90.24	96.17	0.140	25/5/2021
PUBLIC BANK BHD-C46	0.290	84.87	88.68	97.54	0.335	15/1/2021
CIMB GROUP HOLDINGS BHD-C73	0.230	84.48	87.57	96.40	0.235	29/7/2021
PUBLIC BANK BHD-C52	0.295	83.07	88.32	98.20	0.325	29/3/2021
MALAYAN BANKING BHD-C69	0.205	82.42	87.96	98.44	0.205	26/4/2021
MALAYAN BANKING BHD-C68	0.165	82.00	86.43	97.74	0.165	29/1/2021
CAHYA MATA SARAWAK BHD-C23	0.220	81.82	82.83	89.48	0.235	22/7/2021
PUBLIC BANK BHD-C55	0.265	81.21	86.19	97.62	0.290	30/8/2021
HIAP TECK VENTURE BHD-WB	0.185	81.10	83.09	82.05	0.250	23/6/2021
CIMB GROUP HOLDINGS BHD-C64	0.220	80.78	87.32	98.85	0.225	26/4/2021
PUBLIC BANK BHD-C47	0.320	80.72	84.96	96.08	0.350	29/1/2021
CIMB GROUP HOLDINGS BHD-C72	0.285	80.68	84.84	95.95	0.300	28/6/2021
GENTING MALAYSIA BHD-C88	0.115	80.00	84.86	98.99	0.115	28/7/2021
MALAYSIA BUILDING SOCIETY BHD-C31	0.140	78.49	83.22	94.73	0.170	29/1/2021
MALAYAN BANKING BHD-C70	0.165	78.25	84.20	96.50	0.170	30/6/2021

Source: Bloomberg

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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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