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Name	Last Price	Market Cap	Shariah	Current	Revenue Growth		Core Earnings Growth		PER (x) - Core Earnings			PBV (x)		ROE (%)	Net Div. Yld. (%)	Target Price	Rating
	(RM)	(RM'm)	Compliant	FYE	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	(RM)	
<b>AUTOMOTIVE</b>																	
BERMAZ AUTO BHD	1.40	1,626.0	Y	04/2021	55.6%	5.0%	-7.2%	51.6%	16.2	17.4	11.5	3.1	2.5	16.0%	3.4%	1.40	MP
DRB-HICOM BHD	2.05	3,963.1	Y	12/2020	-9.3%	30.1%	-215.7%	29.6%	24.0	N.A.	16.0	0.4	0.4	-1.9%	0.0%	2.10	MP
MBM RESOURCES BHD	3.44	1,344.7	Y	12/2020	-8.1%	1.2%	-34.9%	16.7%	7.0	10.8	9.2	0.7	0.6	6.1%	3.5%	3.35	MP
SIME DARBY BHD	2.32	15,781.9	Y	06/2021	5.3%	5.2%	13.5%	1.4%	15.2	13.4	13.2	1.1	1.0	7.7%	4.3%	2.30	MP
TAN CHONG MOTOR HOLDINGS BHD	1.19	776.1	N	12/2020	-28.9%	17.8%	-281.6%	-61.8%	17.1	N.A.	24.6	0.3	0.3	-2.8%	1.3%	1.00	MP
UMW HOLDINGS BHD	3.46	4,042.3	Y	12/2020	-10.9%	14.0%	-36.6%	42.5%	15.9	25.0	17.6	0.7	0.6	2.6%	0.9%	3.30	OP
<b>Simple Average</b>					<b>0.6%</b>	<b>12.2%</b>	<b>-93.8%</b>	<b>13.3%</b>	<b>15.9</b>	<b>16.6</b>	<b>15.3</b>	<b>1.0</b>	<b>0.9</b>	<b>4.6%</b>	<b>2.2%</b>		
<b>BANKS</b>																	
AFFIN BANK BHD	1.87	3,889.2	N	12/2020	-4.5%	-0.6%	-28.1%	12.5%	7.6	10.6	9.4	0.4	0.4	3.7%	2.7%	1.50	MP
ALLIANCE BANK MALAYSIA BHD	2.96	4,582.4	N	03/2021	2.4%	2.9%	-15.1%	36.2%	9.3	8.5	9.4	0.8	0.8	5.9%	5.6%	2.70	MP
AMMB HOLDINGS BHD	3.69	11,105.2	N	03/2021	0.3%	4.5%	-27.4%	35.3%	8.3	11.4	8.4	0.6	0.6	5.1%	3.0%	3.70	MP
BIMB HOLDINGS BHD	4.41	7,905.6	Y	12/2020	1.2%	6.2%	-13.3%	11.1%	10.2	9.6	10.0	1.4	1.3	11.2%	3.9%	4.95	OP
CIMB GROUP HOLDINGS BHD	4.40	43,661.1	N	12/2020	-10.8%	7.0%	-67.9%	127.2%	8.9	28.5	12.7	0.8	0.8	2.7%	1.4%	3.90	MP
HONG LEONG BANK BHD	18.70	40,536.3	N	06/2021	14.8%	9.6%	14.3%	6.3%	14.4	16.3	16.0	1.5	1.4	10.1%	2.7%	18.50	OP
MALAYAN BANKING BHD	8.70	97,799.8	N	12/2020	-1.8%	2.5%	-24.8%	18.5%	11.9	15.9	13.4	1.2	1.2	7.5%	2.5%	8.60	MP
MALAYSIA BUILDING SOCIETY	0.665	4,638.6	N	12/2020	21.4%	-12.0%	-82.2%	415.1%	6.1	7.9	10.5	0.5	0.5	1.5%	6.0%	0.800	OP
PUBLIC BANK BHD	21.50	83,466.0	N	12/2020	-8.8%	4.4%	-16.7%	16.8%	15.1	18.1	15.5	1.9	1.8	10.2%	2.2%	20.25	OP
RHB BANK BHD	5.55	22,255.8	N	12/2020	-2.1%	4.3%	-22.1%	9.6%	9.0	11.5	10.5	0.9	0.8	7.4%	3.5%	6.30	OP
<b>Simple Average</b>					<b>1.2%</b>	<b>2.9%</b>	<b>-28.3%</b>	<b>68.9%</b>	<b>10.1</b>	<b>13.8</b>	<b>11.6</b>	<b>1.0</b>	<b>1.0</b>	<b>6.5%</b>	<b>3.4%</b>		
<b>BUILDING MATERIALS</b>																	
ANN JOO RESOURCES BHD	1.15	620.5	Y	12/2020	-20.7%	20.0%	-176.6%	-125.5%	N.A.	N.A.	N.A.	0.5	0.6	-8.5%	0.0%	0.770	UP
PRESS METAL ALUMINUM HOLDINGS BHD	8.03	32,426.0	Y	12/2020	-15.8%	36.2%	-11.5%	123.2%	47.7	57.1	35.3	8.9	8.3	12.0%	0.5%	7.50	OP
UNITED U-LI CORPORATION BHD	0.960	209.1	Y	12/2020	-13.8%	30.9%	569.3%	119.2%	N.A.	20.4	9.3	0.7	0.7	3.6%	0.0%	0.850	OP
<b>Simple Average</b>					<b>-16.8%</b>	<b>29.0%</b>	<b>127.1%</b>	<b>39.0%</b>	<b>47.7</b>	<b>38.8</b>	<b>22.3</b>	<b>3.4</b>	<b>3.2</b>	<b>2.4%</b>	<b>0.2%</b>		

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	(RM)	(RM'm)	Compliant	FYE	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	(RM)	
<b>CONSTRUCTION</b>																	
GAMUDA BHD	3.85	9,677.1	Y	07/2021	39.6%	-8.9%	29.0%	-12.1%	18.2	14.1	16.0	1.1	1.1	7.8%	1.6%	4.10	OP
GEORGE KENT (MALAYSIA) BHD	0.800	420.7	Y	01/2021	-22.9%	37.8%	-16.7%	48.6%	10.7	12.9	8.5	0.9	0.8	6.7%	2.0%	0.560	UP
HOCK SENG LEE BHD	0.990	544.0	Y	12/2020	-39.2%	72.2%	-48.5%	106.0%	9.8	19.1	9.3	0.7	0.6	3.4%	1.0%	1.20	OP
IJM CORP BHD	1.88	6,808.0	Y	03/2021	-26.4%	19.7%	-31.5%	26.6%	20.2	29.4	23.2	0.7	0.7	3.1%	1.6%	2.20	OP
KERJAYA PROSPEK GROUP BHD	1.09	1,348.8	Y	12/2020	-25.7%	42.1%	-39.7%	44.8%	9.0	14.9	10.3	1.4	1.2	8.8%	2.8%	1.25	OP
KIMLUN CORP BHD	0.925	326.9	Y	12/2020	-42.5%	50.4%	-86.1%	444.4%	5.4	38.5	7.1	0.5	0.4	1.2%	0.5%	0.960	OP
MITRAJAYA HOLDINGS BHD	0.295	244.2	Y	12/2020	-36.1%	12.5%	-79.2%	50.0%	N.A.	24.6	17.4	0.3	0.3	1.3%	0.0%	0.215	MP
MUhibbah Engineering (M) BHD	0.975	471.4	Y	12/2020	-27.8%	0.4%	-153.5%	-62.9%	12.3	N.A.	18.1	0.4	0.4	-6.1%	0.0%	1.25	OP
SUNWAY CONSTRUCTION GROUP BHD	1.90	2,449.8	Y	12/2020	-19.2%	66.7%	-46.5%	128.2%	18.6	35.2	15.3	4.0	3.7	10.9%	1.3%	2.45	OP
WCT HOLDINGS BHD	0.555	778.8	Y	12/2020	-15.9%	51.8%	-73.4%	87.8%	5.1	18.8	10.1	0.2	0.2	2.6%	0.0%	0.475	OP
<b>Simple Average</b>					<b>-21.6%</b>	<b>34.5%</b>	<b>-54.6%</b>	<b>86.1%</b>	<b>12.2</b>	<b>23.1</b>	<b>13.5</b>	<b>1.0</b>	<b>1.0</b>	<b>4.0%</b>	<b>1.1%</b>		
<b>CONSUMER</b>																	
7-ELEVEN MALAYSIA HOLDINGS BHD	1.33	1,501.9	N	12/2020	7.7%	3.4%	15.9%	0.5%	30.3	26.2	26.0	16.1	11.7	33.9%	2.3%	1.40	MP
AEON CO. (M) BHD	1.10	1,544.4	Y	12/2020	-8.8%	1.5%	-48.6%	42.0%	14.1	27.5	19.4	0.9	0.9	4.5%	3.6%	1.00	OP
AMWAY (MALAYSIA) HOLDINGS BHD	5.87	964.9	Y	12/2019	1.0%	0.7%	-3.1%	7.7%	18.8	19.5	18.1	4.3	4.2	23.7%	4.7%	5.20	MP
DUTCH LADY MILK INDUSTRIES BHD	37.74	2,415.4	Y	12/2020	-3.0%	5.0%	-33.8%	37.1%	23.5	35.4	25.8	16.7	15.0	44.6%	2.1%	35.05	MP
FRASER & NEAVE HOLDINGS BHD	31.90	11,700.2	Y	09/2021	5.1%	2.2%	9.6%	2.1%	29.0	26.4	25.9	4.3	4.0	15.7%	2.0%	33.80	OP
MYNEWS HOLDINGS BHD	0.695	474.1	N	10/2020	-14.7%	15.8%	-135.4%	91.6%	17.7	N.A.	26.1	1.6	1.6	-3.2%	0.0%	0.480	UP
NESTLE (MALAYSIA) BHD	137.60	32,267.2	Y	12/2020	-3.4%	3.9%	-18.1%	23.4%	49.5	60.4	49.0	48.1	47.7	79.3%	1.6%	129.30	UP
PADINI HOLDINGS BHD	3.05	2,006.6	Y	06/2021	8.9%	11.0%	58.1%	17.0%	26.7	16.9	14.4	2.6	2.4	14.9%	2.5%	2.90	OP
POWER ROOT BHD	2.03	857.6	Y	03/2021	-11.5%	15.2%	-18.1%	15.5%	15.5	18.9	16.4	3.3	3.0	16.8%	4.9%	2.25	MP
QL RESOURCES BHD	5.83	14,188.2	Y	03/2021	13.2%	7.4%	13.6%	9.1%	59.3	52.2	47.9	6.8	6.4	12.6%	0.9%	6.60	MP
<b>Simple Average</b>					<b>-0.6%</b>	<b>6.6%</b>	<b>-16.0%</b>	<b>24.6%</b>	<b>28.4</b>	<b>31.5</b>	<b>26.9</b>	<b>10.5</b>	<b>9.7</b>	<b>24.3%</b>	<b>2.5%</b>		
<b>GAMING</b>																	
BERJAYA SPORTS TOTO BHD	2.25	3,022.9	N	06/2021	8.1%	-0.2%	78.8%	2.5%	22.7	12.7	12.4	4.1	3.9	31.5%	6.3%	2.45	OP
GENTING BHD	4.78	18,405.8	N	12/2020	-45.5%	58.0%	-84.9%	247.0%	7.5	49.8	14.3	0.5	0.5	1.0%	2.5%	5.70	OP
GENTING MALAYSIA BHD	2.78	15,716.0	N	12/2020	-53.9%	83.9%	-203.9%	-62.2%	12.6	N.A.	32.1	0.9	1.0	-7.9%	4.0%	2.60	MP
MAGNUM BHD	2.23	3,204.9	N	12/2020	-37.7%	45.1%	-51.6%	88.7%	13.4	27.8	14.7	1.3	1.3	4.6%	2.9%	2.10	MP
<b>Simple Average</b>					<b>-32.3%</b>	<b>46.7%</b>	<b>-65.4%</b>	<b>69.0%</b>	<b>14.1</b>	<b>30.1</b>	<b>18.4</b>	<b>1.7</b>	<b>1.7</b>	<b>7.3%</b>	<b>3.9%</b>		

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	(RM)	(RM'm)	Compliant	FYE	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	(RM)	
<b>HEALTHCARE</b>																	
IHH HEALTHCARE BHD	5.77	50,644.6	Y	12/2020	-20.1%	26.7%	-29.5%	43.0%	51.6	77.9	54.4	2.1	2.2	2.9%	0.7%	4.56	UP
KPJ HEALTHCARE BHD	1.02	4,365.2	Y	12/2020	-8.7%	5.8%	-31.5%	15.9%	21.2	31.0	26.7	2.4	2.3	7.5%	2.0%	1.00	MP
PHARMANIAGA BHD	5.09	1,332.1	Y	12/2020	-2.4%	-2.7%	34.6%	-4.0%	29.4	21.9	22.8	3.9	3.6	17.1%	2.4%	1.80	UP
<b>Simple Average</b>					<b>-10.4%</b>	<b>10.0%</b>	<b>-8.8%</b>	<b>18.3%</b>	<b>34.1</b>	<b>43.6</b>	<b>34.6</b>	<b>2.8</b>	<b>2.7</b>	<b>9.2%</b>	<b>1.7%</b>		
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	0.915	4,771.3	N	01/2021	-3.9%	-0.3%	-16.5%	-12.4%	7.3	8.7	9.9	5.1	4.1	51.9%	6.6%	0.830	MP
MEDIA CHINESE INTERNATIONAL	0.185	312.1	Y	03/2021	-38.9%	15.9%	-148.0%	-58.9%	10.3	N.A.	52.0	0.4	0.5	-2.1%	0.0%	0.150	MP
MEDIA PRIMA BHD	0.290	321.7	N	12/2020	-10.7%	0.8%	-118.9%	16.2%	N.A.	N.A.	23.7	0.5	0.6	-3.9%	0.0%	0.155	UP
STAR MEDIA GROUP BHD	0.370	268.2	Y	12/2020	-39.7%	11.1%	-956.2%	-114.6%	37.4	N.A.	N.A.	0.3	0.4	-1.8%	0.0%	0.280	UP
<b>Simple Average</b>					<b>-23.3%</b>	<b>6.9%</b>	<b>-309.9%</b>	<b>-42.4%</b>	<b>18.3</b>	<b>8.7</b>	<b>28.5</b>	<b>1.6</b>	<b>1.4</b>	<b>11.0%</b>	<b>1.6%</b>		
<b>NON-BANK FINANCIALS</b>																	
AEON CREDIT SERVICE M BHD	12.20	3,114.8	N	02/2021	8.3%	5.6%	2.2%	5.4%	11.4	11.1	10.5	2.0	1.8	18.0%	3.0%	10.15	MP
BURSA MALAYSIA BHD	8.91	7,208.4	Y	12/2020	55.7%	-16.8%	91.7%	-26.0%	38.6	20.1	27.2	9.4	9.1	45.9%	4.5%	9.00	MP
LPI CAPITAL BHD	13.84	5,513.6	N	12/2020	-1.0%	2.8%	2.4%	4.3%	17.1	16.7	16.0	2.8	2.6	16.2%	5.2%	15.90	OP
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	4.80	3,986.1	Y	12/2020	-17.0%	14.5%	-12.3%	11.3%	10.9	12.4	11.1	3.2	2.9	24.7%	4.4%	5.25	MP
<b>Simple Average</b>					<b>11.5%</b>	<b>1.5%</b>	<b>21.0%</b>	<b>-1.2%</b>	<b>19.5</b>	<b>15.1</b>	<b>16.2</b>	<b>4.4</b>	<b>4.1</b>	<b>26.2%</b>	<b>4.3%</b>		
<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	0.385	2,266.1	N	12/2020	13.0%	4.3%	40.3%	10.3%	8.0	5.7	5.2	0.7	0.6	11.5%	0.0%	0.210	UP
DAYANG ENTERPRISE HLDGS BHD	1.27	1,470.4	Y	12/2020	-31.2%	23.2%	-71.2%	48.9%	6.3	21.7	14.6	0.9	0.9	4.2%	0.0%	1.20	OP
DIALOG GROUP BHD	3.41	19,238.1	Y	06/2021	29.4%	11.7%	7.8%	8.2%	31.9	29.6	27.4	4.7	4.2	14.9%	1.0%	4.35	OP
MALAYSIA MARINE AND HEAVY EN	0.465	744.0	Y	12/2020	-1.8%	29.8%	-371.3%	-144.8%	N.A.	N.A.	N.A.	0.3	0.3	-4.0%	0.0%	0.380	OP
MISC BHD	6.67	29,773.2	Y	12/2020	-4.1%	13.5%	24.0%	0.9%	18.5	14.9	14.8	0.9	0.8	5.6%	4.5%	8.90	OP
PANTECH GROUP HOLDINGS BHD	0.415	310.0	Y	02/2021	-41.9%	57.1%	-47.6%	79.8%	9.4	18.0	10.0	0.5	0.5	2.8%	2.4%	0.310	UP
PETRONAS CHEMICALS GROUP BHD	7.56	60,480.0	Y	12/2020	-16.4%	10.4%	-47.7%	61.6%	20.9	39.9	24.7	2.0	2.0	5.0%	1.3%	6.45	MP
PETRONAS DAGANGAN BHD	19.94	19,809.5	Y	12/2020	-41.6%	32.0%	-60.1%	86.6%	24.1	60.4	32.4	3.3	3.3	5.5%	1.3%	16.00	UP
SAPURA ENERGY BHD	0.130	2,077.3	Y	01/2021	-11.4%	8.7%	-112.1%	-242.4%	N.A.	N.A.	N.A.	0.2	0.2	-1.8%	0.0%	0.050	UP
SERBA DINAMIK HOLDINGS	1.75	5,902.4	Y	12/2020	15.0%	16.0%	9.6%	13.4%	13.1	11.9	10.5	2.7	2.1	19.5%	3.1%	2.50	OP
UZMA BHD	0.595	190.4	Y	06/2021	-6.8%	2.3%	851.9%	20.2%	70.5	7.4	6.2	0.4	0.4	5.5%	0.0%	0.720	OP
VELESTO ENERGY BHD	0.150	1,232.3	Y	12/2020	-15.8%	6.9%	-133.1%	-215.1%	38.5	N.A.	N.A.	0.4	0.4	-0.4%	0.0%	0.130	MP
WAH SEONG CORP BHD	0.835	646.6	Y	12/2020	-52.3%	58.3%	-185.3%	-73.7%	9.2	N.A.	41.0	0.7	0.9	-7.1%	0.0%	0.430	MP
YINSON HOLDINGS BHD	5.70	6,071.3	Y	01/2021	44.8%	4.9%	121.4%	4.1%	28.3	12.8	12.3	3.8	3.0	26.4%	1.1%	5.50	OP
<b>Simple Average</b>					<b>-8.6%</b>	<b>20.0%</b>	<b>1.9%</b>	<b>-24.4%</b>	<b>23.2</b>	<b>22.2</b>	<b>18.1</b>	<b>1.5</b>	<b>1.4</b>	<b>6.3%</b>	<b>1.1%</b>		

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<b><u>PACKAGING MANUFACTURERS</u></b>																	
SCGM BHD	2.45	469.2	Y	04/2021	16.0%	13.3%	101.7%	21.2%	27.2	13.6	11.1	2.8	2.5	19.5%	2.9%	3.85	OP
SCIENTEX BHD	12.02	6,212.7	Y	07/2021	14.9%	0.8%	11.6%	5.1%	15.2	14.1	13.5	2.7	2.3	17.3%	2.1%	11.35	MP
SLP RESOURCES BHD	0.970	307.5	Y	12/2020	-12.9%	25.1%	-18.9%	22.7%	12.1	16.2	12.1	1.6	1.5	8.5%	5.7%	0.950	MP
THONG GUAN INDUSTRIES BHD	2.67	1,014.2	Y	12/2020	3.9%	6.9%	23.7%	11.1%	8.0	7.1	6.3	1.8	1.6	12.6%	1.8%	3.25	MP
TOMYPAK HOLDINGS BHD	0.725	312.2	Y	12/2020	3.9%	6.7%	-84.8%	65.0%	N.A.	181.3	120.8	1.6	1.7	1.1%	0.0%	0.415	UP
<b>Simple Average</b>					<b>5.2%</b>	<b>10.6%</b>	<b>6.7%</b>	<b>25.0%</b>	<b>15.6</b>	<b>46.5</b>	<b>32.8</b>	<b>2.1</b>	<b>1.9</b>	<b>11.8%</b>	<b>2.5%</b>		
<b><u>PLANTATION</u></b>																	
FGV HOLDINGS BHD	1.17	4,268.3	Y	12/2020	2.4%	8.2%	292.2%	26.8%	83.0	21.1	16.7	1.0	1.0	4.8%	1.7%	1.30	Accept Offer
GENTING PLANTATIONS BHD	9.86	8,846.4	Y	12/2020	-3.8%	12.6%	57.3%	39.8%	63.1	40.1	28.7	2.1	2.1	5.2%	1.4%	10.00	MP
HAP SENG PLANTATIONS HOLDINGS	1.77	1,415.4	Y	12/2020	-0.9%	9.5%	174.3%	30.4%	67.3	24.5	18.8	0.9	0.8	4.6%	2.3%	2.15	OP
IJM PLANTATIONS BHD	1.84	1,620.3	N	03/2021	11.0%	7.1%	100.0%	13.2%	46.6	23.3	20.6	1.4	1.3	5.8%	1.7%	1.70	UP
IOI CORP BHD	4.45	27,885.0	Y	06/2021	15.1%	7.4%	18.8%	6.5%	36.8	33.2	26.3	3.0	2.8	10.4%	1.9%	4.95	OP
KUALA LUMPUR KEPONG BHD	24.80	26,746.3	Y	09/2021	9.4%	3.5%	23.1%	5.4%	35.2	28.6	27.1	2.4	2.4	8.4%	2.2%	26.00	OP
PPB GROUP BHD	18.90	26,887.1	Y	12/2020	-2.3%	14.7%	-1.3%	12.2%	23.3	23.6	21.1	1.2	1.2	5.3%	1.7%	18.90	MP
SIME DARBY PLANTATION BHD	5.16	35,524.4	Y	12/2020	10.9%	4.9%	304.5%	40.2%	220.5	54.5	38.9	2.6	2.6	4.8%	1.2%	5.15	MP
TA ANN HOLDINGS BHD	3.10	1,365.4	Y	12/2020	14.7%	5.1%	57.7%	8.2%	19.9	12.7	11.7	1.0	0.9	7.4%	2.6%	3.45	OP
TSH RESOURCES BHD	1.14	1,573.4	Y	12/2020	16.5%	1.9%	77.5%	-8.3%	38.9	21.9	23.9	1.0	1.0	5.0%	1.3%	1.10	MP
UNITED MALACCA BHD	5.10	1,069.8	Y	04/2021	6.4%	5.3%	-57.9%	86.5%	N.A.	102.8	54.9	0.8	0.8	0.8%	1.6%	5.25	MP
<b>Simple Average</b>					<b>7.2%</b>	<b>7.3%</b>	<b>95.1%</b>	<b>23.7%</b>	<b>29.4</b>	<b>45.8</b>	<b>30.2</b>	<b>0.9</b>	<b>0.9</b>	<b>5.7%</b>	<b>1.8%</b>		
<b><u>PROPERTY</u></b>																	
ECO WORLD DEVELOPMENT GROUP	0.505	1,486.9	Y	10/2021	15.7%	10.5%	2.2%	5.9%	6.3	6.3	5.6	0.3	0.3	5.1%	4.2%	0.490	MP
IOI PROPERTIES GROUP BHD	1.62	8,920.0	Y	06/2021	-2.2%	-1.6%	10.3%	1.2%	14.5	13.1	12.9	0.5	0.5	3.7%	1.9%	0.970	MP
LBS BINA GROUP BHD	0.430	671.5	Y	12/2020	-43.3%	22.6%	-22.6%	45.2%	10.0	12.6	8.8	0.5	0.5	3.9%	2.3%	0.330	UP
MAH SING GROUP BHD	0.915	2,221.3	Y	12/2020	-21.5%	59.1%	-65.8%	365.0%	22.3	65.4	13.9	0.6	0.6	1.1%	0.5%	1.05	OP
MALAYSIAN RESOURCES CORP BHD	0.510	2,250.1	Y	12/2020	-17.1%	8.9%	-80.6%	833.3%	N.A.	510.0	39.2	0.5	0.5	0.1%	0.1%	0.650	OP
SIME DARBY PROPERTY BHD	0.740	5,032.6	Y	12/2020	-49.3%	6.6%	-89.9%	297.9%	7.1	69.8	17.6	0.5	0.5	0.8%	2.8%	0.540	MP
SP SETIA BHD	1.07	4,340.7	Y	12/2020	-29.9%	15.3%	-93.0%	1553.4%	17.8	267.5	15.3	0.3	0.3	-2.4%	0.1%	0.680	UP
SUNWAY BHD	1.58	7,724.5	Y	12/2020	-16.6%	32.8%	-43.5%	38.0%	12.2	21.6	15.6	0.8	0.8	3.7%	2.3%	1.54	OP
UEM SUNRISE BHD	0.505	2,554.5	Y	12/2020	-55.1%	25.2%	-91.4%	219.9%	7.3	74.6	23.3	0.3	0.3	0.4%	0.0%	0.430	MP
UOA DEVELOPMENT BHD	1.76	3,737.8	Y	12/2020	6.6%	15.7%	-9.0%	13.3%	9.5	9.8	9.3	0.7	0.7	7.0%	8.0%	1.82	OP
<b>Simple Average</b>					<b>-21.3%</b>	<b>19.5%</b>	<b>-48.3%</b>	<b>337.3%</b>	<b>11.9</b>	<b>105.1</b>	<b>16.1</b>	<b>0.5</b>	<b>0.5</b>	<b>2.3%</b>	<b>2.2%</b>		

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Name	Last Price	Market Cap	Shariah	Current	Revenue Growth		Core Earnings Growth		PER (x) - Core Earnings			PBV (x)		ROE (%)	Net Div. Yld. (%)	Target Price	Rating
	(RM)	(RM'm)	Compliant	FYE	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	(RM)	
<b>REITS</b>																	
AXIS REIT	2.03	2,927.9	Y	12/2020	1.8%	6.1%	12.2%	8.7%	25.3	22.7	20.9	1.4	1.5	6.2%	3.9%	2.15	MP
CAPITALAND MALAYSIA MALL TRUST	0.635	1,310.5	N	12/2020	-21.3%	17.1%	-54.7%	65.0%	10.2	22.6	13.7	0.5	0.5	2.6%	4.7%	0.565	MP
IGB REIT	1.74	6,195.4	N	12/2020	-25.1%	26.7%	-31.7%	33.7%	19.6	28.8	21.7	1.6	1.7	6.2%	4.0%	1.60	MP
KLCCP STAPLED GROUP	7.31	13,197.0	Y	12/2020	-10.2%	8.4%	-17.1%	10.6%	18.3	21.5	19.8	1.0	1.0	5.4%	4.1%	8.20	OP
MRCB-QUILL REIT	0.850	911.0	N	12/2020	-4.2%	2.6%	-5.0%	4.3%	10.6	12.1	10.6	0.7	0.7	5.3%	7.3%	0.830	OP
PAVILION REIT	1.58	4,811.6	N	12/2020	-28.7%	37.8%	-60.2%	131.7%	19.4	48.9	21.1	1.2	1.2	2.5%	2.5%	1.40	MP
SUNWAY REIT	1.55	5,308.5	N	12/2021	1.5%	12.2%	-10.5%	24.4%	16.2	18.1	15.4	1.0	1.0	5.4%	4.5%	1.45	MP
<b>Simple Average</b>					<b>-12.3%</b>	<b>15.8%</b>	<b>-23.9%</b>	<b>39.8%</b>	<b>17.1</b>	<b>25.0</b>	<b>17.6</b>	<b>1.1</b>	<b>1.1</b>	<b>4.8%</b>	<b>4.4%</b>		
<b>RUBBER GLOVES</b>																	
HARTALEGA HOLDINGS BHD	12.38	42,433.8	Y	03/2021	158.3%	48.1%	563.9%	75.7%	94.8	14.6	8.3	16.2	11.4	92.6%	4.1%	26.22	OP
KOSSAN RUBBER INDUSTRIES	5.06	12,928.9	Y	12/2020	72.9%	60.0%	358.1%	111.4%	57.6	12.6	5.9	9.1	5.9	56.8%	2.0%	9.36	OP
SUPERMAX CORP BHD	6.90	18,118.1	Y	06/2021	229.0%	-26.9%	510.4%	-41.4%	36.2	5.9	10.1	11.8	5.4	124.9%	6.8%	12.00	OP
TOP GLOVE CORP BHD	6.70	53,725.9	Y	08/2021	205.0%	-38.8%	400.1%	-56.1%	29.3	5.9	13.3	11.0	6.2	134.5%	8.6%	10.68	OP
<b>Simple Average</b>					<b>166.3%</b>	<b>10.6%</b>	<b>458.1%</b>	<b>22.4%</b>	<b>54.5</b>	<b>9.7</b>	<b>9.4</b>	<b>12.0</b>	<b>7.2</b>	<b>102.2%</b>	<b>5.4%</b>		
<b>SIN</b>																	
BRITISH AMERICAN TOBACCO (M) BHD	14.10	4,026.0	N	12/2020	-17.7%	0.1%	-32.7%	2.3%	11.1	16.6	16.2	9.4	9.0	55.5%	5.7%	11.05	OP
CARLSBERG BREWERY MALAYSIA BHD	23.82	7,282.9	N	12/2020	-28.3%	35.0%	-40.3%	60.8%	25.2	42.2	26.3	46.8	30.6	87.9%	1.2%	26.50	OP
HEINEKEN MALAYSIA BHD	22.94	6,930.1	N	12/2020	-33.4%	51.5%	-54.4%	99.5%	22.1	48.6	24.3	17.6	14.8	31.4%	0.9%	23.55	OP
<b>Simple Average</b>					<b>-26.5%</b>	<b>28.9%</b>	<b>-42.5%</b>	<b>54.2%</b>	<b>19.5</b>	<b>35.8</b>	<b>22.3</b>	<b>24.6</b>	<b>18.1</b>	<b>58.3%</b>	<b>2.6%</b>		
<b>TELECOMMUNICATION</b>																	
AXIATA GROUP BHD	3.95	36,219.7	Y	12/2020	-5.3%	1.2%	-26.6%	26.6%	37.7	51.4	40.6	1.6	1.6	4.7%	1.8%	4.30	OP
DIGI.COM BHD	4.21	32,732.8	Y	12/2020	-8.2%	6.7%	-16.5%	6.5%	21.0	25.2	23.6	49.6	49.5	195.0%	3.9%	4.25	OP
MAXIS BHD	5.09	39,819.3	Y	12/2020	-0.7%	4.2%	1.2%	2.8%	26.5	26.2	25.5	5.6	5.5	21.3%	3.5%	4.90	MP
OCK GROUP BHD	0.440	421.8	Y	12/2020	1.7%	10.1%	-2.1%	20.1%	14.8	15.1	12.6	0.7	0.7	4.7%	0.0%	0.590	OP
TELEKOM MALAYSIA BHD	5.35	20,189.0	Y	12/2020	-8.4%	0.2%	2.4%	5.1%	20.2	19.7	18.8	3.1	2.9	14.6%	2.9%	5.30	OP
<b>Simple Average</b>					<b>-4.2%</b>	<b>4.5%</b>	<b>-8.3%</b>	<b>12.2%</b>	<b>24.0</b>	<b>27.5</b>	<b>24.2</b>	<b>12.1</b>	<b>12.1</b>	<b>48.0%</b>	<b>2.4%</b>		

18 December 2020

Name	Last Price	Market Cap	Shariah	Current	Revenue Growth		Core Earnings Growth		PER (x) - Core Earnings			PBV (x)		ROE (%)	Net Div. Yld. (%)	Target Price	Rating
	(RM)	(RM'm)	Compliant	FYE	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	2-Yr. Fwd.	Hist.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	(RM)	
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	1.78	2,054.0	Y	12/2020	9.2%	15.7%	7.7%	69.7%	56.7	53.8	31.7	6.9	5.2	9.7%	0.6%	2.00	OP
INARI AMERTRON BHD	2.63	8,680.6	Y	06/2021	37.4%	24.9%	66.7%	25.1%	54.2	33.0	26.4	7.0	7.1	21.5%	2.3%	3.14	OP
JHM CONSOLIDATION BHD	1.87	1,042.7	Y	12/2020	5.9%	24.7%	3.6%	57.9%	34.2	33.0	20.8	5.2	4.3	14.3%	0.5%	2.00	MP
KELINGTON GROUP BHD	1.67	536.7	Y	12/2020	-8.2%	22.3%	-44.7%	130.4%	20.4	39.6	17.2	3.2	3.2	8.4%	0.7%	2.30	OP
KESM INDUSTRIES BHD	11.70	503.3	Y	07/2021	14.6%	5.3%	18400.0%	34.1%	5,246.6	27.2	20.3	1.4	1.4	5.1%	0.8%	10.60	MP
MALAYSIAN PACIFIC INDUSTRIES	24.04	4,781.5	Y	06/2021	9.0%	9.0%	24.4%	11.9%	29.9	24.0	21.5	3.3	3.0	13.1%	1.2%	29.00	OP
PIE INDUSTRIAL BHD	2.05	787.3	Y	12/2020	-6.2%	75.1%	-46.4%	184.7%	21.6	40.2	14.1	1.7	1.8	4.3%	1.0%	2.32	MP
SKP RESOURCES BHD	2.05	2,562.3	Y	03/2021	23.7%	9.7%	67.2%	20.8%	34.7	20.9	17.4	4.2	3.8	19.1%	2.3%	1.83	MP
UNISEM (M) BHD	6.00	4,672.3	Y	12/2020	9.0%	17.6%	71.9%	47.7%	N.A.	39.4	26.7	3.2	3.1	8.0%	1.0%	5.15	OP
<b>Simple Average</b>					<b>10.5%</b>	<b>22.7%</b>	<b>2061.2%</b>	<b>64.7%</b>	<b>687.3</b>	<b>34.6</b>	<b>21.8</b>	<b>4.0</b>	<b>3.6</b>	<b>11.5%</b>	<b>1.2%</b>		
<b>TRANSPORT &amp; LOGISTICS</b>																	
AIRASIA GROUP BHD	0.920	3,074.6	Y	12/2020	-71.0%	226.7%	-2015.6%	-109.1%	N.A.	N.A.	N.A.	0.7	2.2	-104.0%	0.0%	0.410	UP
MALAYSIA AIRPORTS HLDGS BHD	6.01	9,971.7	N	12/2020	-18.2%	19.7%	-68.0%	176.3%	18.6	58.0	21.0	1.1	1.1	1.8%	0.7%	6.30	OP
MMC CORP BHD	0.895	2,725.3	Y	12/2020	-10.9%	2.3%	29.0%	15.2%	13.5	10.5	9.1	0.3	0.3	2.8%	4.5%	1.00	OP
PERAK TRANSIT BERHAD	0.270	514.1	Y	12/2020	-8.9%	18.8%	-1.3%	18.8%	12.9	13.0	11.0	1.6	1.1	9.9%	3.7%	0.360	OP
POS MALAYSIA BHD	1.11	868.9	Y	12/2020	34.4%	16.7%	-129.7%	23.4%	N.A.	N.A.	11.0	0.6	0.6	-4.5%	3.6%	1.00	MP
WESTPORTS HOLDINGS BHD	4.31	14,697.1	Y	12/2020	3.2%	9.3%	-3.0%	11.3%	22.8	23.5	21.1	5.7	5.2	23.3%	3.2%	4.20	MP
<b>Simple Average</b>					<b>-11.9%</b>	<b>48.9%</b>	<b>-364.7%</b>	<b>22.6%</b>	<b>17.0</b>	<b>26.3</b>	<b>14.6</b>	<b>1.7</b>	<b>1.7</b>	<b>-11.8%</b>	<b>2.6%</b>		
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	2.60	3,338.4	Y	12/2020	-1.7%	13.0%	11.8%	7.6%	19.5	17.4	16.2	3.2	3.1	18.2%	5.2%	2.85	MP
MALAKOFF CORP BHD	0.900	4,398.3	Y	12/2020	5.2%	1.4%	59.8%	5.3%	20.9	13.1	12.4	0.8	0.8	6.2%	6.1%	1.15	OP
PESTECH INTERNATIONAL BHD	0.920	700.3	Y	06/2021	19.2%	5.3%	33.5%	8.3%	12.6	9.4	8.7	1.4	1.2	13.2%	0.0%	1.15	OP
PETRONAS GAS BHD	17.40	34,429.9	Y	12/2020	2.3%	0.7%	7.6%	-4.2%	18.3	17.0	17.7	2.6	2.7	15.5%	7.0%	16.85	MP
TENAGA NASIONAL BHD	10.80	61,610.3	Y	12/2020	4.0%	1.8%	-29.1%	31.4%	11.0	16.7	12.7	1.0	1.0	6.3%	3.0%	12.40	OP
YTL POWER INTERNATIONAL BHD	0.760	6,174.4	N	06/2021	5.9%	-5.4%	55.8%	-12.2%	26.2	16.8	19.1	0.5	0.4	2.7%	6.6%	0.670	MP
<b>Simple Average</b>					<b>5.8%</b>	<b>2.8%</b>	<b>23.2%</b>	<b>6.1%</b>	<b>18.1</b>	<b>15.1</b>	<b>14.5</b>	<b>1.6</b>	<b>1.5</b>	<b>10.3%</b>	<b>4.6%</b>		
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>	<b>1,674.35</b>				<b>0.9%</b>	<b>17.1%</b>	<b>86.5%</b>	<b>43.0%</b>	<b>55.9</b>	<b>30.7</b>	<b>20.5</b>	<b>4.5</b>	<b>3.8</b>	<b>17.2%</b>	<b>2.6%</b>	<b>1,603.00</b>	

Source: Bloomberg, Kenanga Research

\*\*\* Shariah Compliant "Y" = Comply, "N" = Not known at this time

\*\* FBMKLCI 12-month Index Target

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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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