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Research Highlights

BURSA	14-Apr	Day chg	% chg
KLCI	1,598.3	0.57	0.04%
FTSE EMAS	11,834.8	19.1	0.16%
FTSE Smallcap	17,306.1	96.20	0.56%
FTSE MESDAQ	9,333.5	-115.4	-1.22%
KLSE Mkt Cap (RM'b)	1,763.0	99.3	5.97%

NEWS HIGHLIGHTS

- Transocean buys a 40% stake in systems integration firm Enfrasys
- Widad to expand facilities management business into defence industry via RM35m acquisition
- Teladan Setia buys 520 acres of land in Melaka for RM95m to develop houses
- Barakah Offshore Petroleum to raise RM14.3m via private placement for working capital
- CN Asia proposes three-for-two bonus issue, less than two months after bonus warrant issue

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	16.65	42.98
Local Retail	36.12	38.68
Foreign	-52.76	18.34

INDICES	14-Apr	Day chg	% chg
Dow Jones	33,730.9	53.6	0.16%
S&P 500	4,124.7	-16.9	-0.41%
NASDAQ	13,857.8	-138.3	-0.99%
FTSE-100	6,939.6	49.1	0.71%
Nikkei 225	29,621.0	-130.6	-0.44%
SHCOMP	3,416.7	20.3	0.60%
HSI	28,900.8	403.6	1.42%
STI	3,179.4	-8.5	-0.27%
KOSPI	3,182.4	13.3	0.42%
TWSE	16,866.0	41.1	0.24%
JCI	6,050.3	122.841	2.07%
SET	N.A.	N.A.	N.A.

MACRO BITS

- IMF warns of a weaker economic recovery in Southeast Asia as Covid restrictions linger
- IEA boosts oil demand forecast as US recovery helps clear glut
- Fitch to wait until next year to make final COVID-19 judgments
- RM420.8m micro credit financing channelled under PENJANA as of April 2
- Malaysia's new Covid-19 cases climb to 1,889, highest in 40 days
- MCO in seven districts in Kelantan from Friday
- Indonesia embraces higher borrowing costs to sell more bonds
- Thailand reports daily record of over 1,300 new coronavirus cases
- Singapore's central bank holds policy stance while softening dovish tone
- Surprise drop in Japan machinery orders stokes recovery fears
- U.S. import prices increase solidly, seen temporarily boosting inflation
- US crude stockpiles fall as refiners ramp up output, says EIA
- EU lays out USD1.0t debt plan to challenge treasuries
- UK productivity rose in 2020 as lockdown hit lower-paid

FOREX	14-Apr	13-Apr	% chg
USD/MYR:	4.1265	4.1350	-0.21%
EUR/USD:	1.1953	1.1891	0.52%
GBP/USD:	1.3759	1.3733	0.19%
USD/YEN:	108.92	109.41	-0.45%
USD/SGD:	1.3373	1.3425	-0.39%
USD/HKD:	7.7664	7.7735	-0.09%

KEY STATS

KLCI Spot			
Vol (m shares):	5,911.3	6,345.7	-6.85%
Value (RMm):	2,990.5	3,054.1	-2.08%
KLCI Future			
April-21	1,598.0	1,597.5	0.03%
May-21	1,593.0	1,591.5	0.09%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,410.0	1,389.5	1.48%
SoyOil (USc/lb)	52.2	51.2	2.09%
Gold (US\$/troy oz)	1,736.3	1,747.6	-0.65%
Nymex crude oil (US\$/bbl)	63.2	60.2	4.94%
Latex (RM/kg)	6.18	6.26	-1.28%
Tin (US\$/mt)	27,767.00	27,340.0	1.56%

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Company Update: SLP**
- **On Our Technical Watch: FPGROUP, KIMLUN**

#	Top Volume			Top Gainer				Top Loser				
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SUPERMX	4.60	3.1	16.60	SUPERMX	4.60	3.1	16.60	HLBANK	18.00	-1.2	0.64
2	TOPGLOV	5.13	1.0	11.60	HAPSENG	8.33	2.2	0.55	DIGI	4.29	-0.9	4.78
3	PBBANK	4.20	-0.7	8.83	CIMB	4.28	1.2	4.94	TM	5.98	-0.8	2.63
4	GENM	3.03	-0.3	7.88	TOPGLOV	5.13	1.0	11.60	GENTING	5.09	-0.8	5.53
5	GENTING	5.09	-0.8	5.53	DIALOG	3.09	1.0	4.50	PBBANK	4.20	-0.7	8.83
6	HARTA	9.47	0.1	5.47	IOICORP	4.17	1.0	3.31	HLFG	17.20	-0.6	0.17
7	CIMB	4.28	1.2	4.94	SIMEPLT	4.57	0.4	1.81	SIME	2.39	-0.4	2.36
8	MAYBANK	8.31	-0.1	4.92	MISC	6.90	0.4	1.01	TENAGA	10.16	-0.4	2.51
9	DIGI	4.29	-0.9	4.78	KLK	22.58	0.4	0.28	RHBBANK	5.28	-0.4	1.87
10	DIALOG	3.09	1.0	4.50	PPB	18.58	0.3	0.60	GENM	3.03	-0.3	7.88

Notes: # KL Composite Index (FBM KLCI) component stocks

Corporate News

- **Transocean buys a 40% stake in systems integration firm Enfrasys**

Transocean Holdings Bhd is buying a 40% stake in Enfrasys Solutions Sdn Bhd from Enfrasys Consulting Sdn Bhd for RM20m. In a filing to Bursa Malaysia, the logistics company said the purchase consideration will be settled via issue of new shares at RM1 per share. "The purchase consideration is based on 10 times the guaranteed profit after tax of Enfrasys Solutions for the financial year ending Dec 31, 2021 (FY21) of RM5m," said Transocean. (*The Edge*)

- **Widad to expand facilities management business into defence industry via RM35m acquisition**

Widad Group Bhd has proposed the acquisition of a firm for RM35m cash, which will expand the group's integrated facilities management service offerings into the defence industry. In a bourse filing, Widad said its wholly-owned subsidiary Widad Capital Sdn Bhd has signed a heads of agreement to acquire Palm Shore Holdings Sdn Bhd (PSHSB) from Nawawi Tamby and Mohd Ghauth Mohd Yusoff, who hold 70% and 30% stakes in the firm. (*The Edge*)

- **Teladan Setia buys 520 acres of land in Melaka for RM95m to develop houses**

Newly listed Teladan Setia Group Bhd said it is acquiring three parcels of land measuring a combined 210ha (520 acres) in Jasin, Melaka for RM95.1m, to develop affordable houses priced between RM200,000 and RM400,000. "This is in line with our future plans to expand our business of property development in Melaka through acquisition of land bank for future projects that meet the demand of the residential property market in Melaka," the group said in a statement. (*The Edge*)

- **Barakah Offshore Petroleum to raise RM14.3m via private placement for working capital**

Barakah Offshore Petroleum Bhd has proposed to undertake a private placement of up to 167.2m new shares, equivalent to 20% of its existing issued shares, to raise RM14.3m. The shares will be placed to independent third-party investors to be identified soon at an issue price to be determined later, the group said in a bourse filing. "Based on an illustrative issue price of 8.55 sen per placement share, the issue price of the placement shares would represent a discount of 10% to the five-day volume-weighted average market price of the shares up to and including the latest practicable date of 9.5 sen," it said. (*The Edge*)

- **CN Asia proposes three-for-two bonus issue, less than two months after bonus warrant issue**

In less than two months after it announced the proposal of a bonus issue of warrants, share placement and share issuance scheme (SIS), CN Asia Corp Bhd proposed a three-for-two bonus issue of shares. Upon completion of the proposed bonus issue of shares, share placement and SIS, the company's share base will be enlarged to 260.49 million shares from 54.9m shares as at March 31, it said in a filing. (*The Edge*)



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Macro Bits

Global

- [IMF warns of a weaker economic recovery in Southeast Asia as Covid restrictions linger](#) The International Monetary Fund expects Indonesia, Malaysia, the Philippines, Thailand and Vietnam to collectively grow by 4.9% in 2021, down from its previous projection of 5.2%. The downgrade came even as the IMF turned more optimistic about the global economy and the broader Asia-Pacific region. (*CNBC*)
- [IEA boosts oil demand forecast as US recovery helps clear glut](#) The International Energy Agency bolstered forecasts for global oil demand this year as the economy recovers from the pandemic and said that a lingering glut in supplies is clearing. The IEA boosted estimates for this year's growth in oil consumption by 230,000 barrels a day to 5.7m a day amid a stronger outlook for the US and China. (*Bloomberg*)
- [Fitch to wait until next year to make final COVID-19 judgments](#) Credit rating agency Fitch says it is likely to wait until next year before making final judgment calls on many of the countries still on downgrade warnings due to the COVID-19 crisis; Fitch has downgraded a record 35 countries. (*Reuters*)

Malaysia

- [RM420.8m micro credit financing channelled under PENJANA as of April 2](#) A total of RM420.8m has been channelled through the Micro Credit Financing under the Short-term Economic Recovery Plan (PENJANA) to benefit 12,651 micro, small and medium enterprises (SMEs) as of April 2. (*The Edge Markets*)
- [Malaysia's new Covid-19 cases climb to 1,889, highest in 40 days](#) Malaysia's new Covid-19 cases climbed to 1,889 from 1,767 reported the previous day — the highest number of new infections recorded since March 6. This brought the country's Covid-19 tally to 365,829. (*The Edge Markets*)
- [MCO in seven districts in Kelantan from Friday](#) Seven districts in Kelantan will be placed under the Movement Control Order (MCO) from April 16 to 29, said Senior Minister (Security Cluster) Datuk Seri Ismail Sabri Yaakob. The Health Ministry (MOH) confirmed a 30.5% spike in cases in the state over a period of 14 days. (*The Edge Markets*)

Asia Pacific

- [Indonesia embraces higher borrowing costs to sell more bonds](#) Indonesia offered higher yields to sell the most bonds in two months, testing appetite for emerging-market assets as the government continues to build up a buffer for stimulus spending. The finance ministry sold IDR21.68t (USD1.48b) of non-Islamic debt, excluding T-bills on Tuesday, the biggest since the sale in mid-February. (*Bloomberg*)
- [Thailand reports daily record of over 1,300 new coronavirus cases](#) Thailand reported on Wednesday 1,335 new Covid-19 cases, the biggest daily rise since the start of the pandemic and the third record rise this week, as the Southeast Asian country struggles with a new wave of infections. (*The Edge Markets*)
- [Singapore's central bank holds policy stance while softening dovish tone](#) Singapore's central bank kept its main monetary settings unchanged, while signalling a slightly less dovish tone going forward as it cautiously eyes a brighter recovery from the pandemic. (*The Edge Markets*)
- [Surprise drop in Japan machinery orders stokes recovery fears](#) Japan's core machinery orders unexpectedly fell the most in about a year in February, government data showed, dashing hopes for a pick-up in capital expenditure needed for a private sector-led recovery from the coronavirus-induced slump. (*Reuters*)

Americas

- [U.S. import prices increase solidly, seen temporarily boosting inflation](#) U.S. import prices increased more than expected in March, lifted by higher costs for petroleum products and tight supply chains, the latest sign of inflation heating up as the economy reopens. (*Reuters*)
- [US crude stockpiles fall as refiners ramp up output, says EIA](#) US crude oil stockpiles dropped more than expected, as refiners increased activity heading into the summer driving season, the Energy Information Administration said on Wednesday. Crude inventories fell by 5.9m barrels in the week to April 9 to 492.4m barrels. (*The Edge Markets*)

Europe

- [EU lays out USD1.0t debt plan to challenge treasuries](#) The European Union set out its blueprint to raise nearly USD1.0t of debt over five years as it seeks to fund its recovery from the coronavirus pandemic. Almost a third of the EUR806.0b will be in green bonds, using a framework of rules to be published in early summer. (*Bloomberg*)
- [UK productivity rose in 2020 as lockdown hit lower-paid jobs](#) British workers' average hourly output rose by 0.4% last year, despite a fall of nearly 10.0% in total production due to the coronavirus pandemic, as lower-paid jobs bore the brunt of Covid-19 lockdown measures. (*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
FOCUS DYNAMICS GROUP BHD	0.350	21.03	16.87	8.58	0.335
VIVOCOM INTERNATIONAL HOLDIN	0.655	23.13	15.18	15.52	0.640
JAKS RESOURCES BHD	0.595	28.82	22.20	5.14	0.590
EURO HOLDINGS BHD	3.590	30.00	21.53	22.34	3.450

*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
COCOALAND HOLDINGS BHD	2.050	81.93	86.44	96.50	2.300
BERJAYA FOOD BHD	2.200	81.04	85.30	96.32	2.200
ASTINO BHD	1.350	80.41	85.43	95.16	1.370
LB ALUMINIUM BHD	1.250	80.11	81.21	71.91	1.390
KERJAYA PROSPEK GROUP BHD	1.470	78.20	80.21	85.69	1.530
MYETF DJ ISLAMIC TITANS 25	1.400	74.27	84.00	99.13	1.400
7-ELEVEN MALAYSIA HOLDINGS B	1.600	72.65	79.78	99.10	1.600
HEXTAR GLOBAL BHD	1.440	71.85	78.89	95.63	1.450
SAMCHEM HOLDINGS BHD	1.570	71.09	78.24	90.58	1.650
D&O GREEN TECHNOLOGIES BHD	4.970	70.80	74.41	73.20	5.100
PANTECH GROUP HOLDINGS BHD	0.540	70.77	77.99	94.32	0.545
I-BHD	0.340	70.54	72.36	83.60	0.345
HUME CEMENT INDUSTRIES BHD	1.390	70.44	75.24	87.11	1.430

*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
S&P 500 INDEX-HR	0.185	19.42	11.33	0.51	0.185	21/6/2021
EURO HOLDINGS-CA	0.090	21.02	15.83	3.24	0.080	31/1/2022
MMAG HOLDINGS BHDWB	0.075	21.26	17.68	24.45	0.070	27/11/2022
FOCUS DYNAMICS GROUP BH-WD	0.010	23.79	14.94	0.56	0.005	26/11/2025
JAKS RESOURCES BHD-WC	0.305	23.92	17.37	6.36	0.305	18/11/2025
DUOPHARMA BIO-CC	0.010	27.14	25.06	11.20	0.005	27/4/2021
TCS GROUP HOLDINGS BHD-WA	0.220	29.72	35.04	38.07	0.205	15/3/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
REVENUE GROUP BHD -WA	1.470	76.10	81.39	86.57	1.550	14/1/2024
D&O GREEN TEC-CI	0.350	74.23	74.71	63.63	0.370	7/2/2022

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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