

09 April 2021

By **Ahmad Ramzani Ramli** | ahmadramzani@kenanga.com.my

Research Highlights

BURSA	8-Apr	Day chg	% chg
KLCI	1,602.4	1.81	0.11%
FTSE EMAS	11,862.7	16.7	0.14%
FTSE Smallcap	17,380.9	118.72	0.69%
FTSE MESDAQ	9,929.1	291.5	3.03%
KLSE Mkt Cap (RM'b)	1,766.2	20.2	1.15%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	35.64	45.48
Local Retail	7.87	38.54
Foreign	-43.50	15.98

INDICES	8-Apr	Day chg	% chg
Dow Jones	33,503.6	57.3	0.17%
S&P 500	4,097.2	17.2	0.42%
NASDAQ	13,829.3	140.5	1.03%
FTSE-100	6,942.2	56.9	0.83%
Nikkei 225	29,709.0	-21.8	-0.07%
SHCOMP	3,482.6	2.9	0.08%
HSI	29,008.1	333.3	1.16%
STI	3,186.4	-9.4	-0.29%
KOSPI	3,143.3	5.9	0.19%
TWSE	16,926.4	111.1	0.66%
JCI	6,071.7	35.108	0.58%
SET	1,558.8	2.3	0.15%

FOREX	8-Apr	7-Apr	% chg
USD/MYR:	4.1365	4.1315	0.12%
EUR/USD:	1.1862	1.1892	-0.25%
GBP/USD:	1.3740	1.3812	-0.52%
USD/YEN:	109.55	109.75	-0.18%
USD/SGD:	1.3413	1.3387	0.19%
USD/HKD:	7.7771	7.7847	-0.10%

KEY STATS

KLCI Spot			
Vol (m shares):	7,596.2	6,303.3	20.51%
Value (RMm):	4,892.2	3,618.5	35.20%
KLCI Future			
April-21	1,595.0	1,596.0	-0.06%
May-21	1,592.0	1,592.5	-0.03%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,415.3	1,408.8	0.46%
SoyOil (US\$/lb)	51.4	51.0	0.80%
Gold (US\$/troy oz)	1,758.2	1,741.6	0.95%
Nymex crude oil (US\$/bbl)	59.6	59.8	-0.28%
Latex (RM/kg)	6.41	6.47	-0.93%
Tin (US\$/mt)	N.A.	27,760.0	N.A.

NEWS HIGHLIGHTS

- **DRB-Hicom proposes first and final dividend of two sen for FY20**
- **Short tenure for Datasonic's two substantial shareholders**
- **MSM Johor refinery to close for two months**
- **LBS Bina unit signs deal with Melaka government to reclaim, develop 1,200 acres of land**
- **KUB sells loss-making plantation unit to Syed Mokhtar's Tradewinds Plantation**

MACRO BITS

- **COVAX vaccines reach more than 100 countries, despite supply snags**
- **Yellen tells world's big economies: spend big, danger lurks**
- **Unemployment rate eased to 4.8% in February on better recovery prospects (See *Economic Viewpoint: Malaysia Labour Market*)**
- **Malaysia joins COVAX to show global solidarity for vaccine equity, says Khairy**
- **Malaysia proposes reciprocal Covid-19 vaccine certificate recognition among D-8 member states**
- **Malaysian banks' pace of recovery to be faster than regional peers, says Moody's**
- **Asia's rising coronavirus cases a worry as vaccine doubts cloud campaigns**
- **Thai consumer spending may fall USD3.2b on new Covid-19 outbreak**
- **Jokowi doubles Indonesia's wealth fund goal to USD200.0b**
- **U.S. weekly jobless claims rise again, but labor market recovery gaining steam**
- **Fed signals it's ready to wield power over short-term rates**
- **Bullard: Fed's next steps waiting on whether pandemic 'war' really has been won**
- **ECB's Lagarde sees receding growth risk beyond short term**
- **German factories remain resilient to crisis as orders rise**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Telco**
- **Results Note: AEONCR**
- **Company Update: TOPGLOV**
- **On Our Technical Watch: SAMCHEM, OCNCASH**
- **Rating Summary**
- **Economic Viewpoint: MY Labour Market**

#	Top Volume Stock	Price	%Chg (+/-)	Vol (m)	Top Gainer Stock	Price	%Chg (+/-)	Vol (m)	Top Loser Stock	Price	%Chg (+/-)	Vol (m)
1	SUPERMX	4.87	20.8	82.80	SUPERMX	4.87	20.8	82.80	HAPSENG	8.25	-2.4	0.19
2	TOPGLOV	5.40	10.0	82.20	TOPGLOV	5.40	10.0	82.20	MAYBANK	8.28	-2.4	8.15
3	HARTA	10.14	9.6	16.80	HARTA	10.14	9.6	16.80	SIMEPLT	4.59	-2.3	3.17
4	PBBANK	4.21	-0.2	15.00	MAXIS	4.71	2.4	3.48	IOICORP	4.18	-2.3	3.63
5	CIMB	4.27	-1.8	9.73	PETDAG	19.98	0.4	0.17	HLFG	17.34	-2.0	0.17
6	MAYBANK	8.28	-2.4	8.15	AXIATA	0.00	0.0	0.00	PICHEM	7.80	-1.9	3.22
7	SIME	2.40	-0.8	6.33	DIGI	0.00	0.0	0.00	IHH	5.30	-1.9	1.16
8	TM	6.06	-1.0	6.05	HLBANK	18.64	-0.1	0.60	CIMB	4.27	-1.8	9.73
9	DIALOG	3.06	-0.7	5.63	RHBANK	5.39	-0.2	2.21	GENTING	5.19	-1.3	4.07
10	GENM	3.10	-1.3	4.79	PMETAL	10.12	-0.2	1.42	GENM	3.10	-1.3	4.79

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

Corporate News

- **DRB-Hicom proposes first and final dividend of two sen for FY20**

DRB-Hicom Bhd has proposed a first and final dividend of two sen per share for the financial year ended Dec 31, 2020 (FY20) for its shareholders' approval, according to a Bursa Malaysia filing today. To recap, for FY20, the group — which is primarily involved in the development, assembly and sales of motor vehicles, as well as banking, property and construction — registered a pre-tax profit of RM540.1 million on the back of RM13.16 billion revenue, thanks to moderate business recovery in the second half of 2020 and the completion of an asset disposal exercise. *(The Edge)*

- **Short tenure for Datasonic's two substantial shareholders**

Newly appointed Datasonic Group Bhd executive director Safian Mohd Yunus has ceased to be a substantial shareholder in the company after just one month following a recent private placement exercise. Concurrently, the private placement of 262 million shares or 8.8% of Datasonic's enlarged share capital also resulted in Titian Tegap Sdn Bhd ceasing to be a substantial shareholder in Datasonic, less than five months after its emergence on the list. Safian's indirect interest was partly held through Hallmark Epitome Sdn Bhd — previously the private vehicle of Datasonic's former deputy managing director, Chew Ben Ben. *(The Edge)*

- **MSM Johor refinery to close for two months**

MSM Malaysia Holdings Bhd has temporarily shut down its refinery at the Tanjung Langsat Industrial Complex in Pasir Gudang. In a bourse filing, the group said the plant operated by its unit, MSM Sugar Refinery (Johor) Sdn Bhd (MSM Johor) will be shuttered for two months from March 31. It explained that the temporary production shutdown is to allow for the plant's boiler rectification after a breakdown. Upon completion, this would enable the plant to achieve its targeted utilisation factor by the third quarter of 2021. *(The Edge)*

- **LBS Bina unit signs deal with Melaka government to reclaim, develop 1,200 acres of land**

LBS Bina Group Bhd's unit has signed an agreement with the Melaka government to reclaim and develop land spanning 1,200 acres in Tanjung Bruas. In a bourse filing, the group announced that its indirect subsidiary Leapte Engineering Sdn Bhd has signed a reclamation and development agreement (RDA) with the Melaka government to reclaim and develop the land into an industry hub with port facilities. This is part of the Melaka Waterfront Economic Zone, which spans 25,000 acres along Melaka's coastline. *(The Edge)*

- **KUB sells loss-making plantation unit to Syed Mokhtar's Tradewinds Plantation**

KUB Malaysia Bhd will be selling its loss-making plantation unit, KUB Malua Plantation Sdn Bhd, to Tradewinds Plantation Bhd, the plantation arm of Tan Sri Syed Mokhtar's business empire for RM10 million cash. According to KUB's annual report for the financial year ended Dec 31, 2019 (FY19), KUB Malua owns 1,534 ha of plantation land in Kinabatangan. In a bourse filing, KUB said it would utilise part of the sale proceeds to settle an RM75 million Islamic business facility granted by Bank Islam between Oct 1, 2020 to the completion date of the sale. The repayment is estimated to be RM1.7 million. *(The Edge)*



Macro Bits

Global

- [COVAX vaccines reach more than 100 countries, despite supply snags](#) The COVAX vaccine facility has delivered nearly 38.4 million doses of COVID-19 vaccines to 102 countries and economies across six continents, six weeks after it began to roll out supplies, according to a statement on Thursday. *(Reuters)*
- [Yellen tells world's big economies: spend big, danger lurks](#) U.S. Treasury Secretary Janet Yellen on Thursday warned of the risk of a permanence divergence in the global economy in the wake of the COVID-19 crisis, and urged major economies to inject significant new fiscal support to secure a robust recovery. *(Reuters)*

Malaysia

- [Unemployment rate eased to 4.8% in February on better recovery prospects](#) The unemployment rate eased to 4.8% in February (Jan: 4.9%), on continued economic recovery amid a relaxation of Movement Control Order (MCO 2.0). *(See Economic Viewpoint: Malaysia Labour Market)*
- [Malaysia joins COVAX to show global solidarity for vaccine equity, says Khairy](#) Malaysia has decided to join COVAX to show global solidarity and to push for vaccine equity for all, said Coordinating Minister for the National Covid-19 Immunisation Programme Khairy Jamaluddin. *(The Edge Markets)*
- [Malaysia proposes reciprocal Covid-19 vaccine certificate recognition among D-8 member states](#) Malaysia on Thursday proposed to the D-8 Organisation for Economic Cooperation (D-8) the possibility of having Reciprocal COVID-19 Vaccine Certificate Recognition among its member states to speed up the reopening of hardest-hit sectors. *(The Edge Markets)*
- [Malaysian banks' pace of recovery to be faster than regional peers, says Moody's](#) Moody's Investors Service said in a report today that the asset quality of Malaysia's largest banks had been more resilient to the coronavirus-induced economic disruption than their peers in Indonesia, the Philippines and Thailand. *(The Edge Markets)*

Asia Pacific

- [Asia's rising coronavirus cases a worry as vaccine doubts cloud campaigns](#) India, South Korea and Thailand faced mounting coronavirus infections on Thursday, undermining cautious hopes that Asia might be emerging from the worst of the pandemic as worries about safety threatened to delay vaccination drives. *(The Edge Markets)*
- [Thai consumer spending may fall USD3.2b on new Covid-19 outbreak](#) Thailand's consumer spending may drop up to THB100.0b (USD3.2b) if a new coronavirus outbreak lasts for two months, possibly sinking the economy in the current quarter, a commerce university said on Thursday. *(The Edge Markets)*
- [Jokowi doubles Indonesia's wealth fund goal to USD200.0b](#) President Joko Widodo has set a USD200.0b goal for Indonesia's new wealth fund in the next two to three years, aiming to fund his push for the resource-driven economy to rise up the value chain. *(The Edge Markets)*

Americas

- [U.S. weekly jobless claims rise again, but labor market recovery gaining steam](#) The number of Americans filing new claims for unemployment benefits unexpectedly rose last week, but the increase likely understated the rapidly improving labor market conditions as more parts of the economy reopen and fiscal stimulus kicks in. *(Reuters)*
- [Fed signals it's ready to wield power over short-term rates](#) Federal Reserve Chairman Jerome Powell stands ready to pull some of the central bank's policy levers in between regularly scheduled meetings, if that's what it takes to keep short-term interest rates under control. *(The Edge Markets)*
- [Bullard: Fed's next steps waiting on whether pandemic 'war' really has been won](#) The U.S. Federal Reserve shouldn't ease up on supporting the economy until the coronavirus is clearly defeated, St. Louis Fed president James Bullard said. *(Reuters)*

Europe

- [ECB's Lagarde sees receding growth risk beyond short term](#) The coronavirus pandemic will weigh on euro zone growth over the coming months but longer term risks are receding and growth will pick up once lockdown measures can be lifted, European Central Bank President Christine Lagarde said on Thursday. *(Reuters)*
- [German factories remain resilient to crisis as orders rise](#) German factory orders rose in February, supporting Europe's largest economy through coronavirus restrictions that continue to persist. *(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
VIVOCOM INTERNATIONAL HOLDIN	0.680	24.35	14.99	2.62	0.675
MMAG HOLDINGS BHD	0.265	25.92	21.31	9.40	0.255

*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
GUOCOLAND MALAYSIA BHD	0.885	89.41	93.95	99.40	0.885
LB ALUMINIUM BHD	1.230	88.92	93.50	98.90	1.260
LBS BINA GROUP BHD	0.560	77.55	81.06	86.07	0.585
CHIN WELL HOLDINGS BHD	1.260	77.40	83.14	95.15	1.270
BERJAYA FOOD BHD	2.100	77.21	80.42	83.42	2.100
BERJAYA CORP BHD	0.450	76.54	74.84	67.39	0.505
MULPHA INTERNATIONAL BHD	1.540	75.96	77.55	81.68	1.610
BERJAYA LAND BHD	0.420	73.10	70.23	46.44	0.520
KERJAYA PROSPEK GROUP BHD	1.370	72.44	72.56	66.25	1.390
LUSTER INDUSTRIES BERHAD	0.245	71.81	79.22	92.54	0.255
D&O GREEN TECHNOLOGIES BHD	4.900	70.83	75.28	86.31	4.900
AMFIRST REAL ESTATE INVESTM	0.440	70.71	72.43	80.59	0.445
BLD PLANTATION BHD	9.000	70.59	77.05	94.13	9.000
UOA REAL ESTATE INVESTMENT	1.130	70.46	80.68	98.67	1.130
SCGM BHD	2.250	70.40	77.43	85.89	2.270

*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
MMAG HOLDINGS BHD -WB	0.080	19.61	13.74	1.30	0.075	27/11/2022
FOCUS DYNAMICS GROUP BH-WD	0.010	23.79	14.94	0.56	0.005	26/11/2025
SUPERMAX CORP-CJ	0.010	27.19	27.50	59.31	0.005	25/5/2021

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
D&O GREEN TEC-CI	0.340	75.97	78.18	86.15	0.345	7/2/2022
LUSTER INDUSTRIES-WA	0.150	74.98	82.51	93.53	0.155	3/6/2022
LUSTER INDUSTRIES BHD-WB	0.160	70.15	77.42	92.09	0.165	26/5/2023

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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Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my