

13 April 2021

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BURSA	12-Apr	Day chg	% chg
KLCI	1,608.4	-3.83	-0.24%
FTSE EMAS	11,888.3	-10.6	-0.09%
FTSE Smallcap	17,337.7	-30.13	-0.17%
FTSE MESDAQ	9,754.0	-241.6	-2.42%
KLSE Mkt Cap (RM'b)	1,770.2	-2.0	-0.11%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-12.1	43.9%
Local Retail	60.8	39.1%
Foreign	-48.7	17.1%

INDICES	12-Apr	Day chg	% chg
Dow Jones	33,745.4	-55.2	-0.16%
S&P 500	4,128.0	-0.8	-0.02%
NASDAQ	13,850.0	-50.2	-0.36%
FTSE-100	6,889.1	-26.6	-0.39%
Nikkei 225	29,538.7	-229.3	-0.77%
SHCOMP	3,412.9	-37.7	-1.09%
HSI	28,453.3	-245.5	-0.86%
STI	3,173.9	-10.6	-0.33%
KOSPI	3,135.6	3.7	0.12%
TWSE	16,859.7	5.6	0.03%
JCI	5,948.6	-121.64	-2.00%
SET	1,541.1	-25.2	-1.61%

FOREX	12-Apr	09-Apr	% chg
USD/MYR:	4.1315	4.1340	-0.06%
EUR/USD:	1.1910	1.1899	0.09%
GBP/USD:	1.3760	1.3707	0.39%
USD/YEN:	109.37	109.67	-0.27%
USD/SGD:	1.3408	1.3415	-0.05%
USD/HKD:	7.7753	7.7779	-0.03%

KEY STATS

KLCI Spot			
Vol (m shares):	5,827.4	6,581.6	-11.46%
Value (RMm):	3,350.5	4,144.3	-19.15%
KLCI Future			
April-21	1,603.5	1,612.0	-0.53%
May-21	1,598.5	1,607.0	-0.53%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,382.0	1,403.0	-1.50%
SoyOil (US\$/lb)	49.6	50.9	-2.65%
Gold (US\$/troy oz)	1,732.7	1,744.8	-0.69%
Nymex crude oil (US\$/bbl)	59.7	59.3	0.64%
Latex (RM/kg)	6.33	6.33	-0.08%
Tin (US\$/mt)	27,158.00	27,623.0	-1.68%

Research Highlights

NEWS HIGHLIGHTS

- Comfort Gloves plans bonus warrant issue and employee share scheme
- Gets Global inks HOA for glove business acquisition
- Titijaya's new group MD to take company to the next level
- Komarkcorp proposes RM23m private placement to expand face mask business
- India's Tata ends talks with Petronas over US\$2b investment in renewable energy infrastructure trust — report

MACRO BITS

- EU sets provisional tariffs on Chinese aluminium products
- Biden team eyes potential threat from China's digital yuan
- Putrajaya extends CMCO in five states and KL as it warns of possible fourth infection wave
- Reopening of Msia-Spore border on the cards in discussions between Muhyiddin and Hsien Loong
- Growth fall at a faster rate in February on extended movement curbs (See *Economic Viewpoint: Indonesia Retail Sales*)
- Thailand considers visa rule overhaul to lure investment, tourists
- Singapore's unemployment rate falls for fourth straight month in February
- China March new bank loans rise but broad credit growth eases
- Japan wholesale prices rise for first time in more than a year, stoked by commodities surge
- U.S. consumers raise outlook for inflation, labour market
- Middling U.S. Treasury auctions mean lull in yields continues for now
- U.S. budget deficit hits record high for March as aid swells outlays
- Almost half of UK exporters say sales dropped after Brexit

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Plantation
- Company Update: HLBANK
- On Our Technical Watch: MUDA, TUNEPRO
- Economic Viewpoint: ID Retail Sales

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SUPERMX	4.58	0.2	27.40	PCHEM	7.98	1.9	2.25	AXIATA	3.93	-4.4	13.80
2	DIGI	4.31	-3.4	19.30	PMETAL	10.18	1.6	3.15	DIGI	4.31	-3.4	19.30
3	TOPGLOV	5.25	0.4	16.40	IHH	5.38	1.5	1.09	HARTA	9.70	-1.9	6.36
4	AXIATA	3.93	-4.4	13.80	HLFG	17.46	0.9	0.31	GENTING	5.16	-1.3	4.83
5	PBBANK	4.21	0.2	10.20	DIALOG	3.09	0.7	3.01	PETGAS	15.90	-1.2	0.48
6	CIMB	4.25	-0.9	10.10	HAPSENG	8.26	0.6	0.12	TM	6.02	-1.2	3.51
7	MAYBANK	8.32	0.4	7.65	PPB	18.64	0.5	0.23	HLBANK	18.34	-1.0	0.58
8	GENM	3.08	-0.7	6.50	TOPGLOV	5.25	0.4	16.40	CIMB	4.25	-0.9	10.10
9	HARTA	9.70	-1.9	6.36	MAYBANK	8.32	0.4	7.65	RHBBANK	5.35	-0.9	1.89
10	GENTING	5.16	-1.3	4.83	NESTLE	136.50	0.3	0.06	SIMEPLT	4.53	-0.7	1.37

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Comfort Gloves plans bonus warrant issue and employee share scheme**

Comfort Gloves Bhd has proposed a bonus issue of 174.1m warrants to reward shareholders and raise funds primarily for capital expenditure (capex) purposes, as well as an employee share scheme (ESS). In a bourse filing, the rubber glove manufacturer said it would be issuing the 174.1m warrants on the basis of three warrants for every 10 ordinary shares held by those whose names appear in its record of depositors at an entitlement date to be announced later. The warrants will not be issued at any cost to shareholders and will be done in a single tranche. *(The Edge)*

- **Gets Global inks HOA for glove business acquisition**

Loss-making bus operator Gets Global Bhd has entered into a heads of agreement (HOA) with BT Capital Sdn Bhd for a potential acquisition of an equity stake in Great Stylish Venture Sdn Bhd (GSVSB) to expand its glove business. BT Capital has approximately 100% direct equity interest in GSVSB. In a filing with Bursa Malaysia, Gets said the purchase consideration for the proposed acquisition shall be determined at a later date which will be satisfied via a combination of cash and/or issuance of shares or other securities at an issue price of RM1.90 each. *(The Edge)*

- **Titijaya's new group MD to take company to the next level**

Titijaya Land Bhd's newly-appointed group managing director (MD) is expected to bring the property group to its next phase of development, with deep insight into its values, culture and resources. Succeeding his father who is now taking on an advisory role in the group, the MD has the vision of creating a paradigm shift in urban property development, Titijaya said in a statement. *(The Edge)*

- **Komarkcorp proposes RM23m private placement to expand face mask business**

Packaging solution provider and automatic labelling machine manufacturer Komarkcorp Bhd plans to raise RM23.1m via a private placement to expand its face mask manufacturing business. In a bourse filing, the group announced it would be issuing 96.2m new shares or 20% of its existing share base to independent third-party investors. *(The Edge)*

- **India's Tata ends talks with Petronas over US\$2b investment in renewable energy infrastructure trust — report**

Negotiations between Petroliam Nasional Bhd (Petronas) and India's Tata group over an investment of almost US\$2b in a proposed renewable energy infrastructure trust have fallen through. The Economic Times reported that Tata conveyed its decision to call off talks at this advanced stage last week after both sides were in the final stages of negotiating a binding term sheet, according to those familiar with the matter. *(The Edge)*

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Macro Bits

Global

- [EU sets provisional tariffs on Chinese aluminium products](#) The European Union has set provisional tariffs on aluminium flat-rolled products from China after an initial investigation found they were being sold into the bloc at artificially low prices. The European Commission has set duties of between 19.3% and 46.7%, the EU's official journal said on Monday. *(The Edge Markets)*
- [Biden team eyes potential threat from China's digital yuan](#) The Biden administration is stepping up scrutiny of China's plans for a digital yuan, with some officials concerned the move could kick off a long-term bid to topple the dollar as the world's dominant reserve currency. *(Bloomberg)*

Malaysia

- [Putrajaya extends CMCO in five states and KL as it warns of possible fourth infection wave](#) Putrajaya, which warned that Malaysia could potentially face a fourth wave of the pandemic, has decided that Selangor, Johor, Kelantan, Kuala Lumpur and Penang will remain under the Conditional Movement Control Order or CMCO from April 15 until 28. Sarawak, too, will be kept under the CMCO from April 13 until 26. *(The Edge Markets)*
- [Reopening of Msia-Spore border on the cards in discussions between Muhyiddin and Hsien Loong](#) The reopening of the Malaysia-Singapore border is expected to be on the list of items to be discussed between Prime Minister Tan Sri Muhyiddin Yassin and his Singaporean counterpart Lee Hsien Loong in the republic early next month. *(The Edge Markets)*

Asia Pacific

- [Growth fall at a faster rate in February on extended movement curbs](#) Retail sales fell sharply in February (-18.1% YoY; Jan: -16.4%) and remain in contraction for the sixteenth straight month. Broad-based slowdown led by cultural and recreation (-51.0%; Jan: -53.0%), followed by other goods (-44.1%; Jan: -44.5%) and apparel (-41.3%; Jan: -46.3%). *(See Economic Viewpoint: Indonesia Retail Sales)*
- [Thailand considers visa rule overhaul to lure investment, tourists](#) Thailand's government could revamp immigration rules this year to make it easier for expats and long-term tourists to stay in the country, part of a strategy to boost investment and tourism revenue once the pandemic eases. Authorities contend that making it easier for foreign companies to bring in skilled workers and for western retirees to stay in Thailand will boost the economy. *(Bloomberg)*
- [Singapore's unemployment rate falls for fourth straight month in February](#) Singapore's unemployment rate continued to drop for the fourth consecutive month in February as the economy recovered, according to the Ministry of Manpower. The overall unemployment rate fell to 3.0% in February, down from 3.2% in January. *(The Edge Markets)*
- [China March new bank loans rise but broad credit growth eases](#) New bank loans in China rose more than expected in March from the previous month due to strong corporate and household financing demand, as the central bank walks a tightrope between supporting the rapidly recovering economy and containing debt risks. *(The Edge Markets)*
- [Japan wholesale prices rise for first time in more than a year, stoked by commodities surge](#) Japanese wholesale prices marked their first annual increase in more than a year in March, a sign that rising commodities costs are pinching corporate margins and adding inflationary pressure to the world's third-largest economy. *(Reuters)*

Americas

- [U.S. consumers raise outlook for inflation, labour market](#) U.S. consumers upped their inflation expectations again in March after steady gains in recent months, and became more optimistic about the labour market, according to a survey released Monday by the Federal Reserve Bank of New York. The report offered the latest evidence that consumers expect inflation to rise in the near term. *(Reuters)*
- [Middling U.S. Treasury auctions mean lull in yields continues for now](#) Demand for the USD96.0b in new Treasury notes sold Monday was average, but substantial enough to prevent a jump higher in yields ahead of Tuesday's inflation data. *(Reuters)*
- [U.S. budget deficit hits record high for March as aid swells outlays](#) The U.S. government posted a March budget deficit of USD660.0b, a record high for the month, as direct payments to Americans under President Joe Biden's stimulus package were distributed, the Treasury Department said on Monday. *(Reuters)*

Europe

- [Almost half of UK exporters say sales dropped after Brexit](#) U.K. exporters reported lower sales in the first quarter after Covid-19 and the completion of Brexit added to shipping delays, higher transport costs and more extensive paperwork. The British Chambers of Commerce said 41.0% of businesses had lower revenue from overseas sales in the first quarter of the year, up from 38.0% in the final three months of 2020. *(Bloomberg)*



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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	0.650	21.53	11.78	0.79	0.645
EURO HOLDINGS BHD	3.550	27.92	17.39	1.72	3.550

*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
LB ALUMINIUM BHD	1.300	86.80	89.97	91.96	1.390
COCOALAND HOLDINGS BHD	2.040	81.45	85.99	96.28	2.300
BERJAYA FOOD BHD	2.150	79.16	82.92	92.03	2.150
KERJAYA PROSPEK GROUP BHD	1.450	78.44	80.84	89.58	1.530
ASTINO BHD	1.310	78.32	83.10	92.27	1.350
KRETAM HOLDINGS BHD	0.690	76.88	84.19	97.60	0.695
AEON CREDIT SERVICE M BHD	12.960	76.07	81.99	95.33	13.380
GUOCOLAND MALAYSIA BHD	0.880	75.82	74.92	60.90	0.925
CHIN WELL HOLDINGS BHD	1.300	74.69	76.96	72.14	1.350
D&O GREEN TECHNOLOGIES BHD	4.970	71.65	76.19	85.86	5.080
MALAYSIAN BULK CARRIERS BHD	0.635	71.48	77.92	96.90	0.640
SAMCHEM HOLDINGS BHD	1.560	71.30	79.31	96.70	1.590
AMFIRST REAL ESTATE INVESTM	0.440	70.71	72.43	80.59	0.445
BLD PLANTATION BHD	9.120	70.56	75.84	85.39	9.200
BERJAYA CORP BHD	0.430	70.50	66.71	41.31	0.505

*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
EURO HOLDINGS BHD-CA	0.090	21.02	15.83	3.24	0.085	31/1/2022
S&P 500 INDEX-HR	0.220	21.51	13.65	1.15	0.210	21/6/2021
MMAG HOLDINGS BHD-WB	0.080	22.22	19.13	38.33	0.075	27/11/2022
FOCUS DYNAMICS GROUP BHD-WD	0.010	23.79	14.94	0.56	0.005	26/11/2025
GDEX BHD-CT	0.010	24.31	18.95	1.96	0.010	7/5/2021
HARTELEGA HOLDINGS BHD-C59	0.015	24.89	26.24	28.03	0.015	26/7/2021
PDZ HOLDINGS BHD-WB	0.015	27.09	16.82	0.13	0.010	29/1/2023
DUOPHARMA BIOTECH BHD-CC	0.015	29.28	28.56	16.12	0.015	27/4/2021

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
PWF CORP BHD-WA	0.115	77.61	84.13	98.51	0.125	20/7/2021
REVENUE GROUP BHD-WA	1.480	77.43	83.50	93.15	1.540	14/1/2024
DIGI.COM BHD-C45	0.085	76.82	79.96	82.01	0.115	21/10/2021
LUSTER INDUSTRIES BHD-WA	0.155	76.68	84.20	94.96	0.170	3/6/2022
D&O GREEN TECHNOLOGIES BHD-CI	0.355	76.29	78.16	80.39	0.370	7/2/2022
KERJAYA PROSPEK GROUP BHD-CO	0.095	74.47	82.59	97.92	0.105	6/9/2021
DIGI.COM BHD-C41	0.105	71.86	77.78	83.33	0.130	6/9/2021
DIGI.COM BHD-C43	0.145	71.64	76.23	77.93	0.185	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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