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## Research Highlights

BURSA	30-Apr	Day chg	% chg
KLCI	1,601.7	-6.85	-0.43%
FTSE EMAS	11,798.3	-42.5	-0.36%
FTSE Smallcap	17,198.3	76.72	0.45%
FTSE MESDAQ	8,846.0	-19.0	-0.21%
KLSE Mkt Cap (RM'b)	1,760.3	-5.7	-0.32%

### NEWS HIGHLIGHTS

- Mr DIY posts record quarterly net profit amid surge in sales
- Major tin producer MSC won't resume pre-Covid output for 9 months, says letter
- AI-'Aqar Healthcare REIT funding conduit to redeem RM1b Islamic bonds
- Fajarbaru eyes launching new property projects towards 2H21
- Priceworth proposes share consolidation and RM100m notes issue

### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	134.07	41.17
Local Retail	82.80	39.45
Foreign	-216.87	19.38

### MACRO BITS

- Risk from virus variants remains after first Pfizer Covid-19 vaccine, UK study finds
- U.S. says China has fallen short on 'Phase 1' intellectual property commitments
- M3 growth hit a 6-month high, loan and deposit growth expanded in March (See *Economic Viewpoint: Malaysia Money & Credit*)
- To seesaw between gains and losses while technical suggests a corrective dip (See *Economic Viewpoint: Ringgit Weekly Outlook*)
- MGS/GIL yields to increase, on recovery optimism and rising UST yields (See *Economic Viewpoint: Bond Market Weekly Outlook*)
- Malaysia reports first case of Indian COVID-19 variant
- MCO to be reviewed due to surge in Covid-19 cases, says Muhyiddin
- China's factory activity growth slows on supply bottlenecks, soft demand
- Taiwan's 1Q GDP grows fastest in more than a decade
- India's COVID-19 daily cases stay near record, another state imposes lockdown
- U.S. Treasury's Yellen tamps down inflation fears over Biden spending plan
- Stimulus cheques boost US consumer spending; inflation warming up
- UK PM Johnson set to unveil reform of planning and state aid -FT
- Tax cut drives biggest jump in UK house prices since 2004

INDICES	30-Apr	Day chg	% chg
Dow Jones	33,874.9	-185.5	-0.54%
S&P 500	4,181.2	-30.3	-0.72%
NASDAQ	13,962.7	-119.9	-0.85%
FTSE-100	6,969.8	8.3	0.12%
Nikkei 225	28,812.6	N.A.	N.A.
SHCOMP	3,446.9	-28.0	-0.81%
HSI	28,724.9	-578.4	-1.97%
STI	3,218.3	-3.3	-0.10%
KOSPI	3,147.9	-26.2	-0.83%
TWSE	N.A.	N.A.	N.A.
JCI	5,995.6	-17.345	-0.29%
SET	1,583.1	-7.3	-0.46%

FOREX	30-Apr	29-Apr	% chg
USD/MYR:	4.0880	N.A.	N.A.
EUR/USD:	1.2020	1.2123	-0.85%
GBP/USD:	1.3822	1.3944	-0.87%
USD/YEN:	109.31	108.94	0.34%
USD/SGD:	1.3308	1.3257	0.38%
USD/HKD:	7.7675	7.7626	0.06%

### KEY STATS

KLCI Spot			
Vol (m shares):	6,752.5	6,585.9	2.53%
Value (RMm):	4,614.2	3,854.8	19.70%
KLCI Future			
April-21	1,595.0	1,605.5	-0.65%
May-21	1,595.0	1,605.5	-0.65%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,571.0	1,542.5	1.85%
SoyOil (USc/lb)	62.4	59.9	4.17%
Gold (US\$/troy oz)	1,767.7	1,768.3	-0.03%
Nymex crude oil (US\$/bbl)	63.6	65.0	-2.20%
Latex (RM/kg)	6.18	6.12	1.06%
Tin (US\$/mt)	31,680.00	30,875.0	2.61%

### IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Banking
- Company Update: FGV
- Weekly Technical Review
- Regional News Update
- Economic Viewpoint: MY Money & Credit, Asia FX Monthly Outlook, Global FX Monthly Outlook, Ringgit Weekly Outlook, Bond Market Weekly Outlook

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.15	-0.5	33.50	SUPERMX	6.03	2.7	33.30	KLK	22.00	-3.5	1.18
2	TOPGLOV	5.65	-0.4	33.50	PETDAG	20.16	1.9	0.38	GENM	2.88	-3.0	14.20
3	SUPERMX	6.03	2.7	33.30	AXIATA	3.87	1.3	2.91	PMETAL	5.20	-2.8	5.02
4	GENM	2.88	-3.0	14.20	SIMEPLT	4.54	1.1	4.03	HLFG	16.58	-2.5	0.47
5	CIMB	4.14	-1.2	9.55	PCHEM	8.20	1.1	8.72	SIME	2.26	-1.7	6.48
6	MAYBANK	8.23	-0.2	9.53	IOICORP	4.09	0.7	1.99	GENTING	4.98	-1.4	9.10
7	GENTING	4.98	-1.4	9.10	HAPSENG	8.03	0.4	0.46	TM	5.71	-1.4	5.74
8	PCHEM	8.20	1.1	8.72	PETGAS	15.74	0.3	1.08	CIMB	4.14	-1.2	9.55
9	DIALOG	3.04	-1.0	8.08	DIGI	4.19	0.2	3.51	HARTA	10.28	-1.2	7.48
10	HARTA	10.28	-1.2	7.48	MISC	6.78	0.2	1.98	RHBBANK	5.21	-1.1	3.76

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Mr DIY posts record quarterly net profit amid surge in sales**

Mr DIY Group (M) Bhd said its net profit more than doubled to RM124.8m for the first quarter ended March 31, 2021 (1QFY21), from RM58.5m a year earlier, following substantially higher sales. Revenue jumped 62.93% to RM870.2m, from RM534.1m in 1QFY20, amid an increase in the number of stores to 788 from 628 and a 2.55% increase in average monthly sales per store. Total transactions rose 21.7% year-on-year to 29.9m from 24.6m, the group added in its bourse filing. *(The Edge)*

- **Major tin producer MSC won't resume pre-Covid output for 9 months, says letter**

Malaysia Smelting Corp (MSC), the world's third largest tin producer, has told clients that its smelting operation is being severely affected by the Covid-19 pandemic and it will take nine months to resume normal output, a letter seen by Reuters showed. MSC said in the letter, dated April 26, that it had to restrict intake and make changes to contracts – a move that will further exacerbate shortages of tin used in solder for electronic products and chemicals. Shortages started to emerge early this year, as accelerating industrial activity boosted demand for tin and supplies remained under pressure from Covid restrictions. *(The Edge)*

- **Al-'Aqar Healthcare REIT funding conduit to redeem RM1b Islamic bonds**

Al-'Aqar Healthcare REIT's funding conduit Al-'Aqar Capital Sdn Bhd (issuer) will fully redeem the latter's RM1b Islamic bonds on Tuesday (May 4) in conjunction with the maturity of the medium term notes under the Islamic principle of Ijarah, according to facility agent Maybank Investment Bank Bhd. "As facility agent, we wish to inform that the issuer shall fully redeem the sukuk Ijarah under stock code nos. VI180185, VI180370, VI180186, VI180369 and VI180187 on the expected maturity date of May 4, 2021," Maybank said in a filing on Wednesday (April 28) evening with Bank Negara Malaysia's Fully Automated System for Issuing/Tendering (FAST) website. *(The Edge)*

- **Fajarbaru eyes launching new property projects towards 2H21**

Fajarbaru Builder Group Bhd is looking at launching new property projects towards the second half of 2021 (2H21) once market conditions improve. In a statement, the construction and property development outfit said it is upbeat on its property segment's outlook in anticipation of the economic recovery complemented by the national Covid-19 Immunisation Programme. Fajarbaru Group Chief Executive Officer said the property division remains a significant revenue generator for the group in addition to its core business in construction. *(The Edge)*

- **Priceworth proposes share consolidation and RM100m notes issue**

Priceworth International Bhd has proposed the consolidation of every 10 of its shares into one share, along with the issuance of notes of up to RM100m. The share consolidation will enhance its capital structure, and will not have any impact on the market value of its shares, the group said in a bourse filing. "Further, as the company currently has a large number of shares in issue and a relatively low trading price range, a small absolute movement in the share price may be significant in percentage terms. Consolidating the company shares would lead to a reduction in the number of shares available in the market and should potentially reduce the volatility in the trading price," it added. *(The Edge)*



## Macro Bits

### Global

- [Risk from virus variants remains after first Pfizer Covid-19 vaccine, UK study finds](#) A single dose of Pfizer's coronavirus vaccine may not generate a sufficient immune response to protect against dominant new variants, except in people who have already been infected with Covid-19, according to a UK study published on Friday. *(The Edge Markets)*
- [U.S. says China has fallen short on 'Phase 1' intellectual property commitments](#) China has fallen short on its commitments to protect American intellectual property in the 'Phase 1' U.S.-China trade deal signed last year, the Biden administration's trade office said on Friday. *(Reuters)*

### Malaysia

- **M3 growth hit a 6-month high, loan and deposit growth expanded in March** M3 growth increased in March (6.1%; Feb: 5.1%), reaching its highest level in six months. *(See Economic Viewpoint: Malaysia Money & Credit)*
- **To seesaw between gains and losses while technical suggests a corrective dip** MYR is seen to track the yield on the 10-year US treasury (UST) and seesaw between the range of 4.08-4.10 this week. The local note may weaken if there is an increase in the UST yields following this week US economic data releases. *(See Economic Viewpoint: Ringgit Weekly Outlook)*
- **MGS/GII yields to increase, on recovery optimism and rising UST yields** Yields may rise this week, tracking UST movements and boosted by potentially strong economic data. We maintain that in the medium to long-term MGS/GII yields will likely move higher following an expected domestic economic recovery. However, downside risks remain amid elevated domestic COVID-19 cases. *(See Economic Viewpoint: Bond Market Weekly Outlook)*
- [Malaysia reports first case of Indian COVID-19 variant](#) Malaysia has detected its first case of a highly infectious coronavirus variant first identified in India, Health Minister Adham Baba said on Sunday, days after imposing a ban on flights from India. *(Reuters)*
- [MCO to be reviewed due to surge in Covid-19 cases, says Muhyiddin](#) The ongoing movement control order (MCO) will be reviewed, especially in states experiencing a spike in positive Covid-19 cases, said Prime Minister Tan Sri Muhyiddin Yassin. *(The Edge Markets)*

### Asia Pacific

- [China's factory activity growth slows on supply bottlenecks, soft demand](#) China's factory activity growth slowed and missed forecasts in April as supply bottlenecks and rising costs weighed on production and overseas demand lost momentum. *(The Edge Markets)*
- [Taiwan's 1Q GDP grows fastest in more than a decade](#) Taiwan's economy grew at its fastest pace in more than a decade in the first three months of 2021 as the "work from home" boom sparked strong global demand for the island's hi-tech exports and charged up the economy. *(The Edge Markets)*
- [India's COVID-19 daily cases stay near record, another state imposes lockdown](#) India's new coronavirus cases dipped marginally on Sunday but deaths from COVID-19 jumped by a record 3,689, with one more state going into lockdown as the nation's creaky healthcare system is unable to cope with the massive caseload. *(Reuters)*

### Americas

- [U.S. Treasury's Yellen tamps down inflation fears over Biden spending plan](#) U.S. Treasury Secretary Janet Yellen on Sunday tamped down concerns that President Joe Biden's plans for infrastructure, jobs and families will cause inflation, saying the spending will be phased in over a decade. *(Reuters)*
- [Stimulus cheques boost US consumer spending; inflation warming up](#) US consumer spending rebounded in March amid a surge in income, as households received additional Covid-19 pandemic relief money from the government, building a strong foundation for a further acceleration in consumption in the second quarter. *(The Edge Markets)*

### Europe

- [UK PM Johnson set to unveil reform of planning and state aid -FT](#) British Prime Minister Boris Johnson has approved a new legislative programme of more than 25 bills that will implement planning reform and a new state aid regime, as he seeks to flesh out his post-pandemic economic recovery plan. *(Reuters)*
- [Tax cut drives biggest jump in UK house prices since 2004](#) British house prices jumped by 2.1% in April, their biggest monthly rise in more than 17 years, after finance minister Rishi Sunak unexpectedly extended a tax break on property sales, mortgage lender Nationwide said on Friday. *(The Edge Markets)*

03 May 2021

## List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
FOCUS DYNAMICS GROUP BHD	0.115	17.78	17.02	21.96	0.100
GENTING PLANTATIONS BHD	8.730	21.43	11.90	4.49	8.700
GLOBETRONICS TECHNOLOGY BHD	2.240	25.84	22.47	20.21	2.170
JOHORE TIN BHD	1.610	28.07	22.08	5.47	1.600
SYARIKAT TAKAFUL MALAYSIA KE	4.460	29.38	22.81	27.73	4.430
O.S.K. HOLDINGS BHD	0.900	29.63	17.48	1.11	0.900

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
HEXTAR GLOBAL BHD	1.790	87.80	93.40	97.17	1.800
MULPHA INTERNATIONAL BHD	1.800	85.75	87.13	83.08	1.810
CSC STEEL HOLDINGS BHD	1.900	84.58	90.47	99.43	1.950
ADVENTA BHD	2.260	82.63	85.39	85.04	2.360
HIAP TECK VENTURE BHD	0.635	79.48	86.05	98.11	0.640
CAREPLUS GROUP BHD	2.910	79.25	83.34	85.33	2.990
CHIN WELL HOLDINGS BHD	1.570	79.20	81.93	91.18	1.580
ANCOM BHD	1.720	77.36	82.46	88.08	1.840
ATRIUM REAL ESTATE INVESTMEN	1.480	76.87	76.88	70.35	1.510
ASTINO BHD	1.580	76.47	79.05	90.95	1.590
EXCEL FORCE MSC BHD	0.635	75.05	75.75	50.67	0.680
SPRITZER BHD	2.210	73.81	76.37	72.26	2.250
AMCORP PROPERTIES BHD	0.505	73.75	76.53	70.92	0.545
LEON FUAT BHD	1.000	73.09	75.47	89.52	1.020
SAMCHEM HOLDINGS BHD	1.860	72.62	72.96	63.27	1.990
ANN JOO RESOURCES BHD	2.870	72.42	78.19	93.20	2.880
SELANGOR DREDGING BHD	0.755	71.04	72.43	72.78	0.800
MALAYSIA SMELTING CORP BHD	2.610	70.58	77.47	83.50	2.710
SOUTHERN STEEL BERHAD	0.950	70.42	76.47	93.12	0.985
MALAYSIA STEEL WORKS KL BHD	0.695	70.22	76.77	91.54	0.695

\*Only for stocks with market cap &gt;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
GLOBETRONICS-C12	0.010	20.32	12.12	0.86	0.010	28/6/2021
GLOBETRONICS-C8	0.030	26.21	22.60	15.01	0.025	28/6/2021
TCS GROUP HOLDINGS BHD-WA	0.210	30.00	31.89	24.29	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
MELEWAR INDUSTRIAL GROUP BHD-WB	0.385	75.58	85.47	99.36	0.410	18/8/2023
SUPERMAX CORP BHD-A	0.275	73.50	70.60	60.86	0.310	8/10/2021
SUPERMAX CORP BHD-Z	0.245	73.01	76.28	74.53	0.270	30/9/2021
JF TECHNOLOGY BHD-WA	0.630	70.75	78.51	79.43	0.765	23/1/2026

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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