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BURSA	03-May	Day chg	% chg
KLCI	1,590.7	-10.92	-0.68%
FTSE EMAS	11,707.5	-90.8	-0.77%
FTSE Smallcap	17,087.4	-110.83	-0.64%
FTSE MESDAQ	8,710.6	-135.4	-1.53%
KLSE Mkt Cap (RM'b)	1,747.3	-13.0	-0.74%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	116.5	43.3%
Local Retail	36.7	43.7%
Foreign	-153.2	13.0%

INDICES	03-May	Day chg	% chg
Dow Jones	34,113.2	238.4	0.70%
S&P 500	4,192.7	11.5	0.27%
NASDAQ	13,895.1	-67.6	-0.48%
FTSE-100	N.A.	N.A.	N.A.
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	N.A.	N.A.	N.A.
HSI	28,357.5	-367.3	-1.28%
STI	3,184.8	-33.5	-1.04%
KOSPI	3,127.2	-20.7	-0.66%
TWSE	17,222.4	N.A.	N.A.
JCI	5,952.6	-43.019	-0.72%
SET	N.A.	N.A.	N.A.

FOREX	03-May	30-Apr	% chg
USD/MYR:	4.1050	4.0880	0.42%
EUR/USD:	1.2057	1.2020	0.31%
GBP/USD:	1.3873	1.3822	0.37%
USD/YEN:	109.41	109.31	0.09%
USD/SGD:	1.3312	1.3308	0.03%
USD/HKD:	7.7672	7.7675	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	6,681.9	6,752.5	-1.04%
Value (RMm):	4,257.0	4,614.2	-7.74%
KLCI Future			
May-21	1,590.5	1,595.0	-0.28%
June-21	1,586.5	1,595.0	-0.53%
CPO Price (RM/tonne)	3,862.0	3,868.0	-0.16%
Soybean (US\$/bu)	1,524.0	1,571.0	-2.99%
SoyOil (USc/lb)	58.4	62.4	-6.35%
Gold (US\$/troy oz)	1,791.8	1,767.7	1.36%
Nymex crude oil (US\$/bbl)	64.5	63.6	1.43%
Latex (RM/kg)	6.21	6.18	0.40%
Tin (US\$/mt)	N.A.	31,680.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- RM9.6m penalty on MyEG for violating competition law upheld
- Duopharma says 1Q net profit rises 30% on higher sales, proposes bonus issue
- SCIB to raise up to RM227.8m via private placement
- Tashin's 1Q net profit soars 16-fold to RM12.2m on higher steel prices
- Owners of Jaya Grocer said to be weighing IPO after sale talks stall

MACRO BITS

- Global Islamic finance forecast to grow as main markets recover — S&P
- Online share of retail sales jumps to 19.0% amid lockdowns: U.N.
- Strong exports to tip growth over to positive despite MCO 2.0 impact (See *Economic Viewpoint: Malaysia 1Q21 GDP Preview*)
- Hit a record high expansion in April on an improved demand condition (See *Economic Viewpoint: Malaysia Manufacturing PMI*)
- Allegations of low vaccination rate in country not true, says Khairy
- MoH discussing with Ministry of Defence on setting up of field hospitals, says Adham
- Inflation edged up in April on higher transportation and food prices (See *Economic Viewpoint: Indonesia Consumer Price Index*)
- ASEAN plus China, Japan, South Korea vow to boost financial ties amid pandemic
- Hong Kong ends record slump with fastest growth in a decade
- India's vaccinations plummet as coronavirus infections soar
- U.S. construction spending rebounds less than expected in March
- Supply chain bottlenecks amid roaring demand slow US manufacturing
- Euro zone factories raced ahead in April, prices jumped — PMI
- ECB can start phasing out emergency stimulus when vaccinations pick up - de Guindos

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- On Our Technical Watch: PRLEXUS, EDGENTA
- Economic Viewpoint: MY Manufacturing PMI, ID CPI, 1Q21 GDP Preview/Revision

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	SUPERMX	5.88	-2.5	31.90	KLK	22.14	0.6	0.30	TOPGLOV	5.48	-3.0	21.70
2	TOPGLOV	5.48	-3.0	21.70	MAYBANK	8.27	0.5	2.15	HARTA	9.98	-2.9	7.72
3	GENM	2.85	-1.0	12.90	NESTLE	136.00	0.2	0.02	SUPERMX	5.88	-2.5	31.90
4	GENTING	4.95	-0.6	10.90	HLFG	16.60	0.1	0.04	AXIATA	3.78	-2.3	2.23
5	PBBANK	4.13	-0.5	9.06	DIGI	4.19	0.0	4.27	IHH	5.26	-2.2	2.37
6	HARTA	9.98	-2.9	7.72	PPB	18.50	0.0	0.35	PETDAG	19.78	-1.9	0.04
7	CIMB	4.13	-0.2	5.20	TM	5.70	-0.2	1.28	HAPSENG	7.90	-1.6	0.20
8	DIGI	4.19	0.0	4.27	RHBBANK	5.20	-0.2	2.95	GENM	2.85	-1.0	12.90
9	RHBBANK	5.20	-0.2	2.95	PMETAL	5.19	-0.2	2.35	SIMEPLT	4.50	-0.9	1.48
10	TENAGA	9.93	-0.3	2.75	CIMB	4.13	-0.2	5.20	MAXIS	4.56	-0.9	0.86

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

Corporate News

- **RM9.6m penalty on MyEG for violating competition law upheld**

A penalty of RM9.6m imposed on MyEG Commerce Sdn Bhd and MYEG Services Sdn Bhd by the Malaysia Competition Commission (MyCC) for violating competition law and having a dominant position in relation to the sale of mandatory insurance for online applications of temporary employment permits for foreign workers (Pas Lawatan Kerja Sementara or PLKS) was upheld. This followed a three-member Court of Appeal (COA) bench dismissing the two companies' appeal for leave to have a full hearing of the merits of their appeal. *(The Edge)*

- **Duopharma says 1Q net profit rises 30% on higher sales, proposes bonus issue**

Duopharma Biotech Bhd announced an improved set of financial results for the first quarter ended March 31, 2021 (1QFY21), along with a one-for-three bonus issue. The group said its net profit grew 29.9% to RM17.6m, from RM13.6m a year earlier, on the back of higher sales in the consumer healthcare sector. Earnings per share increased to 2.49 sen from 1.98 sen. Quarterly revenue rose 4.9% to RM166.5m, from RM158.7m in 1QFY20, the group's filing with Bursa Malaysia showed. *(The Edge)*

- **SCIB to raise up to RM227.8m via private placement**

Civil construction group Sarawak Consolidated Industries Bhd (SCIB) plans to raise up to RM227.8m via its latest private placement. In a bourse filing, the group said it will place up to 20% of its issued shares to third party investors to be identified later, at a yet to be determined issue price. *(The Edge)*

- **Tashin's 1Q net profit soars 16-fold to RM12.2m on higher steel prices**

Steel processor and manufacturer Tashin Holdings Bhd's net profit for the first quarter ended March 31, 2021 (1QFY21) surged 16-fold to RM12.2m from RM724,000 a year earlier, on higher demand for its steel products as well as selling price. Its quarterly revenue for 1QFY21 jumped 55.2% to RM95.2m from RM61.4m a year ago, its filing to Bursa Malaysia showed. Earnings per share rose to 3.51 sen from 0.21 sen. The group did not declare any dividend for the latest quarter. *(The Edge)*

- **Owners of Jaya Grocer said to be weighing IPO after sale talks stall**

PRIVATE equity (PE) fund-backed Trendcell Sdn Bhd's attempt to sell its high-end grocery chain Jaya Grocer has hit a snag, prompting the owner to evaluate alternative options, including the possibility of a fresh selection process and floating Trendcell's shares on the stock exchange. This follows the retailer's failure to obtain the desired offer from either US-based Carlyle Group Inc or Luxembourg-based CVC Capital Partners, according to sources. The Edge has learnt that Trendcell shareholders are seeking RM1.1b for its entire supermarket business, which rang up RM1.3b in sales last year. *(The Edge)*



Macro Bits

Global

- [Global Islamic finance forecast to grow as main markets recover — S&P](#) The USD2.2t global Islamic finance industry is expected to grow 10.0%-12.0% over 2021-2022 due to increased Islamic bond issuance and a modest economic recovery in the main Islamic finance markets, S&P Global Ratings said. *(The Edge Markets)*
- [Online share of retail sales jumps to 19.0% amid lockdowns: U.N.](#) Online sales accounted for nearly a fifth of total retail turnover last year as lockdowns to combat the spread of the coronavirus pandemic fuelled a boom in e-commerce, a United Nations study released on Monday showed. *(Reuters)*

Malaysia

- [Strong exports to tip growth over to positive despite MCO 2.0 impact](#) 1Q21 GDP growth estimate revised up to 2.1% from -0.4%, following the sharper-than-expected exports growth in March (31.0% YoY) and 1Q21 (18.2%; 4Q20: 5.1%). *(See Economic Viewpoint: Malaysia 1Q21 GDP Preview)*
- [Hit a record high expansion in April on an improved demand condition](#) Manufacturing PMI surged to 53.9 in April (Mar: 49.9), marking the largest expansion since the initiation of the survey in July 2012. *(See Economic Viewpoint: Malaysia Manufacturing PMI)*
- [Allegations of low vaccination rate in country not true, says Khairy](#) Allegations that the vaccination rate in the country is slow and low are not true as vaccination jabs are done according to the supply delivery schedule, said National Covid-19 Immunisation Programme Coordinating Minister Khairy Jamaluddin. *(The Edge Markets)*
- [MoH discussing with Ministry of Defence on setting up of field hospitals, says Adham](#) The Ministry of Health (MoH) is in talks with the Ministry of Defence on the setting up of field hospitals in Kelantan and Sarawak, said Health Minister Datuk Seri Dr Adham Baba. *(The Edge Markets)*

Asia Pacific

- [Inflation edged up in April on higher transportation and food prices](#) Headline inflation expanded to a three-month high in April (1.42%; Mar: 1.37%), a tad below consensus of 1.46% and remained below Bank Indonesia's (BI) inflation target band of 2.0%-4.0%. *(See Economic Viewpoint: Indonesia Consumer Price Index)*
- [ASEAN plus China, Japan, South Korea vow to boost financial ties amid pandemic](#) Finance ministers and central bank governors from the Association of Southeast Asian Nations (ASEAN), China, Japan, and South Korea on Monday vowed to strengthen regional financial cooperation while providing continued support for countries hit hard by the Covid-19 pandemic. *(The Edge Markets)*
- [Hong Kong ends record slump with fastest growth in a decade](#) Hong Kong's economy finally turned the corner, posting its fastest growth since 2010 as the city makes a stronger recovery from the pandemic and social unrest before that. *(The Edge Markets)*
- [India's vaccinations plummet as coronavirus infections soar](#) India's daily COVID-19 shots have fallen sharply from an all-time high reached early last month as domestic companies struggle to boost supplies and imports are limited, even as the country fights the world's worst surge in infections. *(Reuters)*

Americas

- [U.S. construction spending rebounds less than expected in March](#) U.S. construction spending rebounded far less than expected in March as strength in housing was offset by continued weakness in outlays on nonresidential structures and public projects. *(Reuters)*
- [Supply chain bottlenecks amid roaring demand slow US manufacturing](#) US manufacturing activity grew at a slower pace in April, restrained by shortages of inputs as rising vaccinations against Covid-19 and massive fiscal stimulus unleashed pent-up demand. *(The Edge Markets)*

Europe

- [Euro zone factories raced ahead in April, prices jumped — PMI](#) Euro zone factory activity growth surged to a record high in April, boosted by burgeoning demand and driving a rise in hiring, although supply constraints led to an unprecedented rise in unfulfilled orders, a survey showed. *(The Edge Markets)*
- [ECB can start phasing out emergency stimulus when vaccinations pick up - de Guindos](#) The European Central Bank can start to phase out emergency stimulus measures when the pace of coronavirus vaccinations reaches a critical level and the economy picks up speed, Luis de Guindos, the bank's vice president, told an Italian newspaper. *(Reuters)*

04 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
O.S.K. HOLDINGS BHD	0.880	25.25	13.40	0.45	0.870
GLOBETRONICS TECHNOLOGY BHD	2.240	25.84	22.47	20.21	2.170
MY EG SERVICES BHD	1.910	29.64	19.38	1.55	1.900
EURO HOLDINGS BHD	3.220	29.67	25.77	15.77	3.040

*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
ORIENTAL INTEREST BHD	1.090	85.00	90.09	97.37	1.110
LEON FUAT BHD	1.200	83.36	87.57	97.60	1.220
ADVENTA BHD	2.270	82.75	85.51	85.41	2.410
MULPHA INTERNATIONAL BHD	1.790	82.74	82.70	69.87	1.810
CSC STEEL HOLDINGS BHD	1.890	82.68	87.59	91.77	1.980
HIAP TECK VENTURE BHD	0.665	81.88	88.21	98.67	0.680
CAREPLUS GROUP BHD	2.900	78.72	82.56	83.02	3.090
SAMCHEM HOLDINGS BHD	1.960	78.35	80.47	84.69	2.060
ASTINO BHD	1.610	77.68	80.59	92.88	1.610
CHIN WELL HOLDINGS BHD	1.560	77.45	79.39	82.95	1.580
SOUTHERN STEEL BERHAD	1.020	77.24	84.01	97.18	1.030
ATRIUM REAL ESTATE INVESTMEN	1.480	76.87	76.88	70.35	1.510
MALAYSIA STEEL WORKS KL BHD	0.750	76.48	83.43	95.86	0.765
AMCORP PROPERTIES BHD	0.510	74.79	77.78	74.58	0.545
MIECO CHIPBOARD BERHAD	0.645	74.03	79.38	91.97	0.660
HEXTAR GLOBAL BHD	1.700	72.50	70.99	52.44	1.820
ANN JOO RESOURCES BHD	2.870	72.42	78.19	93.20	2.950
MALAYSIA SMELTING CORP BHD	2.640	71.75	78.99	88.07	2.710
HEVEABOARD BHD	0.680	70.83	80.69	98.42	0.690
DUFU TECHNOLOGY CORP BHD	4.400	70.47	74.56	72.43	4.550

*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
MY EG SERVICES BHD-S	0.140	16.92	12.46	2.45	0.140	17/11/2021
AWANBIRU TECHNOLOGY BHD-WA	0.615	25.27	15.55	3.34	0.600	24/11/2025
HARTALEGA HOLDINGS BHD-C50	0.020	26.82	25.63	12.37	0.020	31/5/2021
DAGANG NEXCHANGE BHD-WD	0.195	27.96	17.66	3.23	0.195	30/7/2021
TCS GROUP HOLDINGS BHD-WA	0.210	30.00	31.89	24.29	0.200	15/3/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MELEWAR INDUSTRIAL GROUP BHD-WB	0.440	81.40	89.95	99.66	0.455	18/8/2023
JF TECHNOLOGY BHD-WA	0.665	74.02	81.75	86.08	0.765	23/1/2026
LBI CAPITAL BHD-WB	0.320	72.92	78.47	95.81	0.320	24/6/2024

Source: Bloomberg

04 May 2021

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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