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BURSA	22-Jun	Day chg	% chg
KLCI	1,574.0	1.78	0.11%
FTSE EMAS	11,474.6	1.9	0.02%
FTSE Smallcap	16,141.8	20.62	0.13%
FTSE MESDAQ	7,622.5	63.9	0.85%
KLSE Mkt Cap (RM'b)	1,713.6	-15.3	-0.88%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	61.0	45.02%
Local Retail	81.3	38.22%
Foreign	-142.2	16.76%

INDICES	22-Jun	Day chg	% chg
Dow Jones	33,945.6	68.6	0.20%
S&P 500	4,246.4	21.6	0.51%
NASDAQ	14,253.3	111.8	0.79%
FTSE-100	7,090.0	27.7	0.39%
Nikkei 225	28,884.1	873.2	3.12%
SHCOMP	3,557.4	28.2	0.80%
HSI	28,309.8	-179.2	-0.63%
STI	3,109.2	-8.7	-0.28%
KOSPI	3,263.9	23.1	0.71%
TWSE	17,075.6	12.6	0.07%
JCI	6,087.8	91.589	1.53%
SET	1,599.2	-1.9	-0.12%

FOREX	22-Jun	21-Jun	% chg
USD/MYR:	4.1605	4.1465	0.34%
EUR/USD:	1.1893	1.1895	-0.02%
GBP/USD:	1.3878	1.3878	0.00%
USD/YEN:	110.45	110.13	0.29%
USD/SGD:	1.3465	1.3445	0.15%
USD/HKD:	7.7655	7.7642	0.02%

**KEY STATS**

KLCI Spot			
Vol (m shares):	5,902.6	6,040.5	-2.28%
Value (RMm):	3,075.4	2,797.5	9.93%
KLCI Future			
June-21	1,570.5	1,567.0	0.22%
July-21	1,571.5	1,567.5	0.26%
CPO Price (RM/tonne)	3,390.0	3,391.0	-0.03%
Soybean (US\$/bu)	1,394.5	1,415.0	-1.45%
SoyOil (USc/lb)	58.9	58.7	0.41%
Gold (US\$/troy oz)	1,777.4	1,782.9	-0.31%
Nymex crude oil (US\$/bbl)	73.1	73.7	-0.81%
Latex (RM/kg)	5.40	5.42	-0.37%
Tin (US\$/mt)	32,184.00	31,724.0	1.45%

# Research Highlights

**NEWS HIGHLIGHTS**

- **Daibochi 3Q net profit falls slightly to RM10.3m, declares two sen dividend**
- **MAA Group proposed to take over Turiya at 18 sen per share**
- **Willowglen awarded maintenance job at Singapore's East-West Cable Tunnel**
- **TCS clinches RM555m mixed-use development contract in Setapak**
- **White Horse disposes of land in Vietnam for RM113m**

**MACRO BITS**

- **Vaccine shortages hit global supply programme, halting roll-outs**
- **OPEC+ discusses further easing of oil cuts from August — sources**
- **S&P's ratings affirmation a sign of confidence in our economy, says Tengku Zafrul**
- **Govt to assess actual situation before deciding on phase two of National Recovery Plan**
- **Malaysia administered 235,623 Covid-19 vaccine doses on June 21, most daily jabs ever**
- **China to keep Covid-19 border restrictions for another year**
- **Thailand to narrow gap for AstraZeneca shots in bid to curb Delta variant**
- **Jokowi sends tax overhaul bill to parliament for more revenue**
- **Fed will not raise rates on inflation fears alone, Powell says**
- **NY Fed's Williams says discussion about adjusting rates still quite a ways off**
- **U.S. existing home sales decline as prices surge to record high**
- **There is no new inflation paradigm, ECB's Lane says**
- **EU Commission approves Germany's EUR25.6b plan**
- **UK factories see fastest output growth on record, price pressure growing - CBI**

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

- **Company Update: AFFIN**
- **Results Note: ASTRO, JHM**
- **On Our Technical Watch: SOLUTN, SCOMNET**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	4.65	-0.4	19.80	DIGI	4.42	2.3	7.64	KLK	20.84	-3.1	0.29
2	MRDIY	3.76	0.0	19.00	GENTING	5.17	2.2	5.61	HARTA	8.20	-2.2	3.96
3	PBBANK	4.20	0.5	12.70	SIME	2.25	1.8	4.90	PETDAG	18.90	-1.6	0.13
4	PMETAL	4.78	0.6	8.58	HLFG	18.16	0.9	0.07	IOICORP	3.82	-1.6	1.22
5	GENM	2.95	0.3	7.88	AXIATA	4.01	0.8	4.47	MISC	6.94	-0.9	0.82
6	CIMB	4.60	0.2	7.77	PMETAL	4.78	0.6	8.58	HAPSENG	7.76	-0.6	0.14
7	DIGI	4.42	2.3	7.64	PETGAS	15.84	0.5	0.34	RHBBANK	5.36	-0.6	2.12
8	MAYBANK	8.20	0.2	5.86	PBBANK	4.20	0.5	12.70	NESTLE	134.00	-0.5	0.09
9	GENTING	5.17	2.2	5.61	TENAGA	10.04	0.4	1.94	TOPGLOV	4.65	-0.4	19.80
10	SIME	2.25	1.8	4.90	PCHEM	7.98	0.4	2.86	TM	6.05	-0.3	2.02

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Daibochi 3Q net profit falls slightly to RM10.3m, declares two sen dividend**

Flexible packaging solutions provider Daibochi Bhd saw its net profit declined slightly by 5.4% to RM10.3m in the third quarter ended April 30, 2021 (3QFY21) from RM10.8m in the previous year due to higher raw material prices recorded in the period. As a result, earnings per share fell marginally to 3.1 sen from 3.3 sen previously. In a Bursa Malaysia filing, the group said its quarterly revenue slid by 1.2% to RM150.1m against RM152m a year ago despite sales remaining stable in its domestic market. The group also has declared a single tier interim dividend of two sen, to be paid on July 19, 2021. *(The Edge)*

- **MAA Group proposed to take over Turiya at 18 sen per share**

MAA Group Bhd is acquiring a 57.8% stake in Turiya Bhd from Ithmaar Bank BSC for RM23.8m in a bid to extend a mandatory takeover offer on the machinery and chemicals manufacturer. MAA, which is involved in investment holding and insurance business, proposed to acquire 132.2m Turiya shares from Ithmaar Bank at 18 sen per share. It also intends to maintain Turiya's listing status on Bursa Malaysia. *(The Edge)*

- **Willowglen awarded maintenance job at Singapore's East-West Cable Tunnel**

Willowglen MSC Bhd said it has won a contract for the maintenance of Singapore's East-West Cable Tunnel Scada System, including system enhancements. The contract worth RM11m was awarded by SP PowerAssets Ltd, the government-owned sole provider of electricity transmission and distribution services in Singapore, said Willowglen. The five-year contract started, added the computer integrated systems design company in a bourse filing. *(The Edge)*

- **TCS clinches RM555m mixed-use development contract in Setapak**

Construction firm TCS Group Holdings Bhd has secured a RM555m contract for a mixed-use development project known as J.Satine in Setapak. The project comprises 3,600 units of Residensi Wilayah apartments, 661 units of small office or home office (SOHO) and 42 commercial units, the group said in a statement. J.Satine is a joint venture between Platinum Victory Group and Jakel Group's property development arm, it added. *(The Edge)*

- **White Horse disposes of land in Vietnam for RM113m**

Ceramic tile maker White Horse Bhd is disposing of a piece of leasehold land with buildings in Vung Tau, Vietnam for RM113.5m. The group is selling the land measuring 278,511 square metres to Vietnam's Viglacera Tien Son Joint Corp, it said in a bourse filing. White Horse said the disposal is expected to improve its bottom line in the long run as the ceased operation in Vietnam would reduce its loss position, besides consolidating the production facility in Malaysia. *(The Edge)*



## Macro Bits

### Global

- [Vaccine shortages hit global supply programme, halting roll-outs](#) A string of nations across Africa, Asia, and other regions have run out of Covid-19 vaccines or are on the brink of doing so, months after receiving first shipments from a global programme meant to equitably distribute the life-saving shots. *(The Edge Markets)*
- [OPEC+ discusses further easing of oil cuts from August — sources](#) OPEC+ is discussing a further easing of oil output cuts from August as oil prices rise on demand recovery, but no decision had been taken yet on the exact volume to bring back to the market, two OPEC+ sources said. *(The Edge Markets)*

### Malaysia

- [S&P's ratings affirmation a sign of confidence in our economy, says Tengku Zafrul](#) S&P Global Ratings' (S&P) affirmation of Malaysia's sovereign credit ratings is a testament to the country's strong external position, monetary policy flexibility, recognised track record of supporting sustainable economic growth, as well as economic resilience during times of uncertainty. *(The Edge Markets)*
- [Govt to assess actual situation before deciding on phase two of National Recovery Plan](#) The government will have to study various factors including the actual Covid-19 situation in the country and intervention methods being implemented before deciding whether to move into phase two of the National Recovery Plan, said Tan Sri Muhyiddin Yassin. *(The Edge Markets)*
- [Malaysia administered 235,623 Covid-19 vaccine doses on June 21, most daily jabs ever](#) In total, 6.05m Covid-19 vaccine doses had been administered since the beginning of the vaccine roll-out, with 1.67m people fully vaccinated. *(The Edge Markets)*

### Asia Pacific

- [China to keep Covid-19 border restrictions for another year](#) Beijing is planning to keep its pandemic border restrictions in place for at least another year as officials fret over the emergence of new variants and a calendar of sensitive events, according to people familiar with the matter, despite a coronavirus vaccination campaign that has topped 1.0b doses. *(The Edge Markets)*
- [Thailand to narrow gap for AstraZeneca shots in bid to curb Delta variant](#) A Thai medical committee has agreed to narrow the gap between doses of the AstraZeneca COVID-19 vaccine to eight weeks from 10-12 weeks previously in places where there has been outbreaks of the Delta variant. *(The Edge Markets)*
- [Jokowi sends tax overhaul bill to parliament for more revenue](#) Indonesia's parliament is set to begin discussing a bill to overhaul the tax code, as the country seeks much-needed state revenue to help it bolster the economy. *(The Edge Markets)*

### Americas

- [Fed will not raise rates on inflation fears alone, Powell says](#) Federal Reserve Chair Jerome Powell on Tuesday reaffirmed the U.S. central bank's intent to encourage a "broad and inclusive" recovery of the job market, and not to raise interest rates too quickly based only on the fear of coming inflation. *(Reuters)*
- [NY Fed's Williams says discussion about adjusting rates still quite a ways off](#) Federal Reserve officials will keep a close eye on economic data to determine when it will be appropriate to start adjusting monetary policy and any conversation about when to adjust interest rates is still far off. *(Reuters)*
- [U.S. existing home sales decline as prices surge to record high](#) U.S. home sales fell for a fourth straight month in May as record high prices amid low inventory frustrated potential buyers, a trend that could persist for while, with builders unable to deliver more houses because of expensive lumber. *(Reuters)*

### Europe

- [There is no new inflation paradigm, ECB's Lane says](#) Inflation in the euro zone will go up at a steady pace over the coming years but there is no risk of a new period of exceptionally high price growth, European Central Bank chief economist Philip Lane said on Tuesday. *(Reuters)*
- [EU Commission approves Germany's EUR25.6b plan](#) The European Commission approved on Tuesday Germany's EUR25.6b plan to recover from the pandemic and transform the economy to become greener and more digitalised in coming years. *(Reuters)*
- [UK factories see fastest output growth on record, price pressure growing - CBI](#) British manufacturers reported the strongest growth in output on record but also expect to raise their prices at the fastest pace in nearly 40 years, according to a survey which adds to signs of growing inflation pressures. *(Reuters)*

23 June 2021

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
EURO HOLDINGS BHD	0.975	8.10	4.07	0.19	0.850
GENTING PLANTATIONS BHD	7.100	22.32	20.61	15.63	7.070
CYPARK RESOURCES BHD	0.975	24.25	19.86	6.89	0.960
KESM INDUSTRIES BHD	11.060	27.74	20.31	3.28	10.880
BAHVEST RESOURCES BHD	0.420	28.13	21.54	10.06	0.405
MALAYSIA SMELTING CORP BHD	1.950	28.58	19.40	3.00	1.950

\*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	HIGH 30D
AMCORP PROPERTIES BHD	0.880	84.66	78.59	15.08	0.895
HONG LEONG CAPITAL BHD	6.160	78.56	86.23	91.85	6.160
HONG LEONG CAPITAL BHD	6.160	78.56	86.23	91.85	6.160
SLP RESOURCES BHD	1.060	76.50	86.24	98.66	1.070
MPHB CAPITAL BHD	1.710	72.91	74.43	77.65	1.760
HOCK SENG LEE BERHAD	0.980	72.69	78.62	91.51	0.990
FORMOSA PROSONIC INDS BHD	3.000	70.27	73.85	75.35	3.040

\*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
TOP GLOVE CORP BHD-C98	0.005	15.81	5.70	0.00	0.005	30/9/2021
IOI PROPERTIES GROUP BHD-C2	0.025	19.13	13.71	1.23	0.025	26/7/2021
EURO HOLDINGS BHD-CA	0.015	21.73	21.73	26.40	0.010	31/1/2022
CAHYA MATA SARAWAK BHD-C23	0.045	25.07	23.33	15.55	0.045	22/7/2021
S&P 500 INDEX-HU	0.740	25.42	30.78	39.52	0.705	20/12/2021
SERN KOU RESOURCE BHD-WA	0.455	26.59	24.10	41.31	0.390	20/3/2023
WEGMANS HOLDINGS BHD-WA	0.040	28.01	26.81	34.34	0.030	13/1/2022
GENTING MALAYSIA BHD-C97	0.075	28.12	30.63	70.78	0.040	17/11/2021
JAKS RESOURCES BHD-WC	0.245	28.77	24.41	4.50	0.235	18/11/2025
BIOALPHA HOLDINGS BHD-WA	0.045	28.78	23.10	11.34	0.040	5/1/2022
KPOWER BHD-WA	0.235	29.24	26.44	12.17	0.215	19/1/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
INSAS BHD-WC	0.300	74.24	78.13	79.49	0.305	28/2/2026
SUNWAY BHD-WB	0.495	74.04	78.04	83.84	0.500	3/10/2024
GLOBALTEC FORMATION BHD-WA	0.100	71.59	76.32	87.59	0.125	17/12/2021
INSAS BHD-WC	0.300	74.24	78.13	79.49	0.305	28/2/2026
SUNWAY BHD-WB	0.495	74.04	78.04	83.84	0.500	3/10/2024
GLOBALTEC FORMATION BHD-WA	0.100	71.59	76.32	87.59	0.125	17/12/2021

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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