

24 June 2021

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BURSA	23-Jun	Day chg	% chg
KLCI	1,564.8	-9.26	-0.59%
FTSE EMAS	11,409.7	-65.0	-0.57%
FTSE Smallcap	16,060.4	-81.35	-0.50%
FTSE MESDAQ	7,499.6	-122.9	-1.61%
KLSE Mkt Cap (RM'b)	1,703.9	-9.7	-0.57%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-85.5	43.3%
Local Retail	147.3	40.4%
Foreign	-61.8	16.4%

INDICES	23-Jun	Day chg	% chg
Dow Jones	33,874.2	-71.3	-0.21%
S&P 500	4,241.8	-4.6	-0.11%
NASDAQ	14,271.7	18.5	0.13%
FTSE-100	7,074.1	-15.9	-0.22%
Nikkei 225	28,874.9	-9.2	-0.03%
SHCOMP	3,566.2	8.8	0.25%
HSI	28,817.1	507.3	1.79%
STI	3,118.6	9.4	0.30%
KOSPI	3,276.2	12.3	0.38%
TWSE	17,336.7	261.2	1.53%
JCI	6,034.5	-53.299	-0.88%
SET	1,592.1	-7.2	-0.45%

FOREX	23-Jun	22-Jun	% chg
USD/MYR:	4.1620	4.1605	0.04%
EUR/USD:	1.1943	1.1893	0.42%
GBP/USD:	1.3966	1.3878	0.63%
USD/YEN:	111.04	110.45	0.53%
USD/SGD:	1.3445	1.3465	-0.15%
USD/HKD:	7.7657	7.7655	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	5,218.0	5,902.6	-11.60%
Value (RMm):	2,784.0	3,075.4	-9.48%
KLCI Future			
June-21	1,565.0	1,570.5	-0.35%
July-21	1,566.0	1,571.5	-0.35%
CPO Price (RM/tonne)	3,445.0	3,390.0	1.62%
Soybean (US\$/bu)	1,385.0	1,394.5	-0.68%
SoyOil (USc/lb)	60.7	58.9	2.97%
Gold (US\$/troy oz)	1,783.4	1,777.4	0.34%
Nymex crude oil (US\$/bbl)	73.1	73.1	0.03%
Latex (RM/kg)	5.48	5.40	1.48%
Tin (US\$/mt)	32,050.00	32,184.0	-0.42%

Research Highlights

NEWS HIGHLIGHTS

- Serba Dinamik now says its board will meet on Friday to decide on independent review scope
- Shareholders approve DNeX's RM163.8m acquisition of SilTerra
- Magni-Tech 4Q net profit rises 6% on higher contribution from garment, packaging segments
- OCR Group commences arbitration proceedings on delay in construction project in Petaling Jaya
- Binasat to venture into solar PV segment via RM18.3m acquisition

MACRO BITS

- AstraZeneca, Pfizer vaccines effective against Delta Covid-19 variants — study
- Central bank digital currencies get full BIS backing
- World Bank cuts Malaysia's 2021 GDP growth projection to 4.5% amid Covid-19 flare-up, slower-than-expected vaccination
- Mustapa: Malaysia may see strong GDP recovery in 4Q2021
- Malaysia sets new daily Covid-19 vaccination record by administering 250,529 doses on June 22
- Policy rate unchanged, GDP forecast revised lower (See *Economic Viewpoint: BoT 4th MPC Decision*)
- Bank of Japan policymakers saw prospects of quicker recovery in April
- Australia's cenbank calls full employment a key national priority
- Fed officials say "temporary" inflation surge may be longer than thought
- U.S. economy recovering strongly, inflation not the issue -White House's Deese
- U.S. current account deficit rises to 14-year high in the first quarter
- Euro zone business growth at 15-year high as demand unleashed - PMI
- UK inflation pressures mount as bounce-back slows only slightly - PMI

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Initiate Coverage: GHLSYS
- Results Note: SCIENTX
- Company Update: SUNWAY
- On Our Technical Watch: BIMB, BAUTO
- Economic Viewpoint: EV BoT MPC Decision

#	Top Volume			Top Gainer				Top Loser				
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	4.45	-4.3	20.30	RHBBANK	5.39	0.6	1.43	TOPGLOV	4.45	-4.3	20.30
2	MRDIY	3.67	-2.4	14.50	PMETAL	4.80	0.4	4.40	HARTA	8.00	-2.4	6.35
3	CIMB	4.60	0.0	13.30	PCHEM	8.00	0.3	2.26	MRDIY	3.67	-2.4	14.50
4	PBBANK	4.19	-0.2	7.91	PPB	18.42	0.1	0.12	SIME	2.20	-2.2	5.25
5	HARTA	8.00	-2.4	6.35	CIMB	4.60	0.0	13.30	AXIATA	3.94	-1.8	1.66
6	GENM	2.92	-1.0	5.71	DIALOG	2.95	0.0	2.26	DIGI	4.35	-1.6	3.59
7	SIME	2.20	-2.2	5.25	MAXIS	4.52	0.0	1.24	TENAGA	9.93	-1.1	3.96
8	GENTING	5.13	-0.8	5.21	MAYBANK	8.20	0.0	4.42	GENM	2.92	-1.0	5.71
9	MAYBANK	8.20	0.0	4.42	NESTLE	134.00	0.0	0.07	HLBANK	18.70	-1.0	0.71
10	PMETAL	4.80	0.4	4.40	PETDAG	18.90	0.0	0.09	GENTING	5.13	-0.8	5.21

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

Corporate News

- **Serba Dinamik now says its board will meet on Friday to decide on independent review scope**

Serba Dinamik Holdings Bhd said its board of directors will meet on Friday (June 25) to decide whether or not to expand the scope of work to be undertaken by the proposed independent reviewer with regards to audit matters flagged by its external auditor. "The company will make an immediate announcement to this effect immediately upon the finalisation of the aforesaid scope of work," the group said in a filing in response to a query from Bursa Malaysia on the status of the appointment of the independent reviewer. *(The Edge)*

- **Shareholders approve DNeX's RM163.8m acquisition of SilTerra**

Shareholders of information technology and trade facilitation services company Dagang NeXchange Bhd (DNeX) approved the acquisition of a 60% equity interest in loss-making wafer foundry SilTerra Malaysia Sdn Bhd from Khazanah Nasional Bhd for a purchase consideration of RM163.8m to be satisfied entirely by cash. In a statement following its extraordinary general meeting (EGM), DNeX said the shareholders also approved the proposed diversification of DNeX's principal activities to include the manufacturing, sale and marketing of semiconductor wafers, semiconductor-related tools and other related activities. *(The Edge)*

- **Magni-Tech 4Q net profit rises 6% on higher contribution from garment, packaging segments**

Magni-Tech Industries Bhd's net profit rose 6.45% to RM30.6m for the fourth quarter ended April 30, 2021 (4QFY21), from RM28.8m a year ago, on the back of higher revenue contributed by its garment and packaging segments. Earnings per share increased to 7.06 sen from 6.63 sen, the group's bourse filing showed. Quarterly revenue grew 13% to RM297.5m, from RM263.4m in 4QFY20. *(The Edge)*

- **OCR Group commences arbitration proceedings on delay in construction project in Petaling Jaya**

OCR Group Bhd's wholly-owned unit OCR Construction Sdn Bhd (OCRSB) has commenced arbitration proceedings against Kencana Amanjaya Sdn Bhd (KASB), following breaches of obligations concerning a delayed construction project in Petaling Jaya, Selangor. The company said in a filing with Bursa Malaysia that its unit OCRSB is seeking to claim for approximately RM24m due to the losses and damages caused by KASB for the delayed works. The contract, worth RM110.4m was awarded to KASB on May 15, 2019. *(The Edge)*

- **Binasat to venture into solar PV segment via RM18.3m acquisition**

Binasat Communications Bhd is venturing into the solar photovoltaic (PV) segment via the acquisition of a 51% stake in Borderless Connection Sdn Bhd (BCSB) for RM18.4m. BCSB is involved in the engineering, procurement, construction and commissioning of solar PV facilities. Binasat said RM5.4m of the total consideration will be in cash, while the remaining RM13m will be satisfied via the issuance of 37.1m new shares at an issue price of 35 sen apiece. *(The Edge)*



Macro Bits

Global

- [AstraZeneca, Pfizer vaccines effective against Delta Covid-19 variants — study](#) COVID-19 vaccines made by AstraZeneca and the Pfizer-BioNTech alliance remain broadly effective against Delta and Kappa variants of the COVID-19 causing virus, which were first identified in India, according to a scientific study, underpinning a continued push to deliver the shots. (*The Edge Markets*)
- [Central bank digital currencies get full BIS backing](#) The Bank for International Settlements has given its full backing to the development of central bank digital currencies (CBDCs), saying they are needed to modernise finance and ensure 'Big Tech' does not take control of money. (*Reuters*)

Malaysia

- [World Bank cuts Malaysia's 2021 GDP growth projection to 4.5% amid Covid-19 flare-up, slower-than-expected vaccination](#) World Bank Group senior economist Shakira Teh Sharifuddin said the country's economic recovery is being hindered by a resurgence in infections since mid-April, coupled with the reimposition of the Movement Control Order that is expected to have a significant impact on private consumption. (*The Edge Markets*)
- [Mustapa: Malaysia may see strong GDP recovery in 4Q2021](#) Malaysia can look forward to strong economic recovery in the fourth quarter this year if the Government's actions to contain the virus are proven to be effective in bringing down the number of Covid-19 cases. (*The Edge Markets*)
- [Malaysia sets new daily Covid-19 vaccination record by administering 250,529 doses on June 22](#) Malaysia set another record with 250,529 doses of Covid-19 vaccines administered yesterday (June 22), compared with the previous day's 235,623 doses, according to latest data from the Covid-19 Vaccine Supply Access Guarantee Special Committee (JKJAV). (*The Edge Markets*)

Asia Pacific

- [Policy rate unchanged, GDP forecast revised lower](#) The Bank of Thailand (BoT) maintained the policy rate at 0.50%, in line with house and market expectations. The BoT cautioned that downside risks remain significant, as the COVID-19 condition in Thailand and abroad could still worsen due to virus mutations, which would further impact foreign tourist figures and domestic economic activity. (*See Economic Viewpoint: BoT 4th MPC Decision*)
- [Bank of Japan policymakers saw prospects of quicker recovery in April](#) Bank of Japan board members voiced hope in April that the massive stimulus deployed by nations will quicken Japan's economic recovery, with domestic consumption potentially providing a tailwind as accumulated savings get spent. (*Reuters*)
- [Australia's cenbank calls full employment a key national priority](#) Absorbing spare labour market capacity and achieving full employment are important national priorities, a senior Australian central bank official said on Wednesday, reiterating the bank's commitment to supportive monetary policy. (*Reuters*)

Americas

- [Fed officials say "temporary" inflation surge may be longer than thought](#) A period of high inflation in the United States may last longer than anticipated but should still ease over time as the economy settles back to normal, two U.S. Federal Reserve officials said on Wednesday. (*Reuters*)
- [U.S. economy recovering strongly, inflation not the issue -White House's Deese](#) The U.S. economy is recovering "very strongly," in the short term following the COVID-19 outbreak, White House National Economic Council Director Brian Deese said on Wednesday, adding that near-term inflation pressure was not a major issue. (*Reuters*)
- [U.S. current account deficit rises to 14-year high in the first quarter](#) The U.S. current account deficit increased to a 14-year high in the first quarter as an acceleration in economic growth drew in imports, and the gap could remain wide, with the United States leading the global economic recovery from the COVID-19 pandemic. (*Reuters*)

Europe

- [Euro zone business growth at 15-year high as demand unleashed -PMI](#) Euro zone business growth accelerated at its fastest pace in 15 years in June as the easing of lockdown measures unleashed pent-up demand and drove a boom in the dominant services sector but also led to soaring price pressures, a survey found. (*Reuters*)
- [UK inflation pressures mount as bounce-back slows only slightly -PMI](#) Inflation pressures faced by British firms hit record levels this month, and growth in the private sector cooled only slightly from an all-time high in May when coronavirus restrictions were lifted, a survey showed on Wednesday. (*Reuters*)

24 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	0.915	7.79	3.84	0.15	0.850
GENTING PLANTATIONS BHD	7.080	21.98	20.12	14.05	7.050
CYPARK RESOURCES BHD	0.955	22.61	17.83	4.75	0.955
KESM INDUSTRIES BHD	10.900	24.81	16.87	1.86	10.800
BAHVEST RESOURCES BHD	0.415	26.39	19.23	5.97	0.405
SUPERMAX CORP BHD	3.440	27.92	22.49	13.41	3.420
PMB TECHNOLOGY BHD	5.300	27.96	18.35	1.23	5.170
NOTION VTEC BHD	0.635	28.25	25.65	15.22	0.635
MALAYSIA SMELTING CORP BHD	1.950	28.58	19.40	3.00	1.950
SARAWAK CONSOLIDATED INDUSTR	0.750	28.92	28.62	24.89	0.715
HARTALEGA HOLDINGS BHD	8.000	29.09	24.46	12.87	7.990
BURSA MALAYSIA BHD	8.000	29.15	23.00	0.89	8.000

*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
CYCLE & CARRIAGE BINTANG BHD	3.140	86.46	93.65	99.91	3.140
AMCORP PROPERTIES BHD	0.880	84.66	78.59	15.08	0.895
GENETEC TECHNOLOGY BHD	6.320	83.00	87.78	95.32	6.660
BP PLASTICS HOLDING BHD	1.690	77.44	81.57	94.75	1.700
HONG LEONG CAPITAL BHD	6.150	76.86	83.26	79.86	6.170
HONG LEONG CAPITAL BHD	6.150	76.86	83.26	79.86	6.170
MULPHA INTERNATIONAL BHD	1.840	73.17	78.44	93.24	2.000
SLP RESOURCES BHD	1.050	72.13	78.82	79.49	1.070
APEX HEALTHCARE BHD	3.170	71.95	76.54	83.30	3.200

*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
TOP GLOVE CORP BHD-C98	0.005	15.81	5.70	0.00	0.005	30/9/2021
CAHYA MATA SARAWAK BHD-C23	0.030	22.29	19.40	8.98	0.025	22/7/2021
CAHYA MATA SARAWAK BHD-C22	0.030	22.57	19.00	8.42	0.025	30/9/2021
S&P 500 INDEX-HU	0.705	23.51	27.41	28.12	0.695	20/12/2021
S&P 500 INDEX-HT	0.105	26.11	24.44	16.16	0.105	20/9/2021
BIOALPHA HOLDINGS BHD-WA	0.040	26.48	20.15	7.35	0.040	5/1/2022
JAKS RESOURCES BHD-WC	0.240	26.81	21.18	1.92	0.235	18/11/2025
BURSA MALAYSIA BHD-C48	0.005	26.90	24.80	11.28	0.005	30/7/2021
KPOWER BHD-WA	0.220	27.68	24.10	7.95	0.215	19/1/2026
CAHYA MATA SARAWAK BHD-C25	0.010	29.28	21.87	14.74	0.005	21/10/2021

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
INSAS BHD-WC	0.310	77.19	81.84	88.95	0.315	28/2/2026
TANCO HOLDINGS BHD-WB	0.085	72.03	79.28	99.36	0.085	23/8/2021
DIGISTAR CORP BHD-WC	0.040	70.23	71.40	84.51	0.045	27/5/2026
SUPERMAX CORP BHD-HF	0.110	70.20	85.03	99.86	0.110	30/8/2021

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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