

21 July 2021

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BURSA	19-Jul	Day chg	% chg
KLCI	1,520.0	-2.51	-0.16%
FTSE EMAS	11,112.5	-4.1	-0.04%
FTSE Smallcap	15,628.5	67.16	0.43%
FTSE MESDAQ	7,259.2	18.6	0.26%
KLSE Mkt Cap (RM'b)	1,673.7	4.0	0.24%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-106.0	43.92%
Local Retail	98.0	36.62%
Foreign	8.0	19.46%

INDICES	19-Jul	Day chg	% chg
Dow Jones	33,962.0	-725.8	-2.09%
S&P 500	4,258.5	-68.7	-1.59%
NASDAQ	14,275.0	-152.3	-1.06%
FTSE-100	6,844.4	-163.7	-2.34%
Nikkei 225	27,652.7	-350.3	-1.25%
SHCOMP	3,539.1	-0.2	-0.01%
HSI	27,489.8	-514.9	-1.84%
STI	3,111.2	-41.1	-1.30%
KOSPI	3,244.0	-32.9	-1.00%
TWSE	17,789.3	-106.0	-0.59%
JCI	6,017.4	-55.116	-0.91%
SET	1,556.0	-18.4	-1.17%

FOREX	19-Jul	16-Jul	% chg
USD/MYR:	4.2253	4.2055	0.47%
EUR/USD:	1.1776	1.1806	-0.25%
GBP/USD:	1.3707	1.3767	-0.44%
USD/YEN:	109.82	110.07	-0.23%
USD/SGD:	1.3621	1.3571	0.37%
USD/HKD:	7.7700	7.7677	0.03%

KEY STATS

KLCI Spot			
Vol (m shares):	4,821.5	4,487.8	7.44%
Value (RMm):	3,434.8	2,938.7	16.88%
KLCI Future			
July-21	1,520.0	1,520.5	-0.03%
August-21	1,517.5	1,518.0	-0.03%
CPO Price (RM/tonne)	4,151.0	4,137.0	0.34%
Soybean (US\$/bu)	1,428.0	1,454.8	-1.84%
SoyOil (USc/lb)	65.0	66.8	-2.58%
Gold (US\$/troy oz)	1,809.2	1,815.0	-0.32%
Nymex crude oil (US\$/bbl)	66.4	71.8	-7.51%
Latex (RM/kg)	5.03	5.03	0.00%
Tin (US\$/mt)	34,180.00	34,456.0	-0.80%

Research Highlights

NEWS HIGHLIGHTS

- Touch 'n Go, Mr DIY announce strategic collaboration
- G Capital to buy remaining 40% stake in small hydro rights owner from Perak MB Inc
- Kanger enters deal to buy 5m doses of Sinopharm Covid-19 vaccines
- BHIC gets one-year extension for Mindef submarine service support for RM159m

- MUH sells cement assets to Muda Holdings for RM12.5m

MACRO BITS

- Vietnam pledges not to devalue currency in agreement with U.S. Treasury
- Bitcoin falls below USD30,000 for first time in a month
- Covid-19: Malaysia's daily cases climb to 12,366 on July 20
- Selangor lowers FDI target due to impact of Covid-19
- ADB trims developing Asia's 2021 economic growth forecast to 7.2%
- Indonesia extends Covid-19 curbs to July 25 as cases remain high
- Indonesia revamps debt strategy to slash sales by USD20.0b
- Thailand warns daily Covid-19 cases could hit 30,000 in worst case
- Singapore curbs gatherings again, plans more economic assistance
- China holds benchmark lending rate for 15th straight month
- Taiwan June export orders surge again, outlook bullish
- Japan's core inflation hits 15-month high on energy costs
- More than half of Australia's population under COVID-19 lockdowns
- U.S. recession ended in April 2020, making it shortest on record
- England's 'freedom day' marred by soaring cases and isolation chaos

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Initiate Coverage: MR DIY
- Company Update: AMBANK, TM
- On Our Technical Watch: SEM, SUNWAY

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	PBBANK	4.04	-0.5	29.80	SIMEPLT	3.69	2.5	2.40	PETDAG	18.74	-1.6	0.30
2	TOPGLOV	3.93	-1.0	14.90	MRDIY	3.48	1.8	3.12	TM	6.02	-1.3	2.77
3	CIMB	4.56	0.7	10.20	IHH	5.75	1.1	4.20	HLFG	17.66	-1.2	0.16
4	GENM	2.85	-0.7	8.65	HARTA	7.58	0.7	7.34	DIGI	4.20	-1.2	2.69
5	HARTA	7.58	0.7	7.34	CIMB	4.56	0.7	10.20	PMETAL	4.80	-1.0	4.07
6	GENTING	4.88	-1.0	7.19	TENAGA	9.76	0.6	3.50	GENTING	4.88	-1.0	7.19
7	PCHEM	8.00	-0.6	6.13	DIALOG	2.87	0.4	4.14	TOPGLOV	3.93	-1.0	14.90
8	MAYBANK	8.03	-0.3	5.53	MISC	6.82	0.2	1.25	SIME	2.16	-0.9	2.44
9	AXIATA	3.76	0.0	4.64	HAPSENG	7.85	0.1	0.46	GENM	2.85	-0.7	8.65
10	IHH	5.75	1.1	4.20	AXIATA	3.76	0.0	4.64	PCHEM	8.00	-0.6	6.13

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Touch 'n Go, Mr DIY announce strategic collaboration**

Touch 'n Go Group and Mr DIY Group (M) Bhd announced several strategic collaborations to enhance customer experience across online and offline channels, while working on a more relevant approach to marketing through personalization of offers using data and analytics capabilities. In a joint statement, the companies announced that shoppers can already top up their Touch 'n Go cards at all Mr DIY stores as well as use their Touch 'n Go eWallet to make payments for purchases in-store as well as online. *(The Edge)*

- **G Capital to buy remaining 40% stake in small hydro rights owner from Perak MB Inc**

G Capital Bhd has proposed to acquire the remaining 40% it does not own in Perak Hydro Renewable Energy Corp Sdn Bhd in a share deal that may see Perak MB Inc emerge as a substantial holder of G Capital. The group said it has signed a term sheet to purchase the Perak Hydro stake from Perak MB Inc by issuing new G Capital shares (for a total sum of RM50m, at an issue price to be determined) and redeemable convertible preference shares (RCPS) of 50 sen apiece (the number of RCPS will also be determined later). *(The Edge)*

- **Kanger enters deal to buy 5m doses of Sinopharm Covid-19 vaccines**

ACE-Market listed Kanger International Bhd said its unit has entered a deal for the purchase of 5m doses of Sinopharm Covid-19 vaccines for distribution in Malaysia. The head of agreement (HoA) was entered between its wholly-owned subsidiary Kanger Medical International Sdn Bhd and Sparmak Medical Equipment Trading LLC, according to Kanger's filing with Bursa Malaysia. *(The Edge)*

- **BHIC gets one-year extension for Mindef submarine service support for RM159m**

Boustead Heavy Industries Corp Bhd (BHIC) said today it has received a one-year contract extension for the provision of In-Service Support for Prime Minister's Class Submarines for the Royal Malaysian Navy for RM159.2m. The contract extension was awarded by the Ministry of Defence (Mindef) to BHIC's 60%-indirect unit Boustead DCNS Naval Corp Sdn Bhd (BDNC), it said. *(The Edge)*

- **MUH sells cement assets to Muda Holdings for RM12.5m**

Multi-Usage Holdings Bhd's (MUH) wholly-owned subsidiary Multi-Usage Cement Products Sdn Bhd (MUCP) will sell its fixed assets for RM12.5m to Muda Paper Mills Sdn Bhd, a unit of Muda Holdings Bhd. MUH said the fixed assets, which include three plots of land in Penang, plant, machinery and motor vehicles, will help rationalise the company's asset holdings, as it has ceased operations in the manufacturing of cement products due to the coronavirus impact. *(The Edge)*



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Macro Bits

Global

- [Vietnam pledges not to devalue currency in agreement with U.S. Treasury](#) Vietnam has pledged not to deliberately weaken its dong currency to gain an export advantage, reaching an agreement with the U.S. Treasury to refrain from "competitive devaluation" and make its monetary and exchange rate policies more transparent. *(Reuters)*
- [Bitcoin falls below USD30,000 for first time in a month](#) Bitcoin fell on Tuesday to its lowest in almost a month, slumping below USD30,000 as regulators continued calls for tighter checks on cryptocurrencies. *(Reuters)*

Malaysia

- [Covid-19: Malaysia's daily cases climb to 12,366 on July 20](#) Malaysia reported 12,366 new Covid-19 cases today, up 1,394 or 12.7% from 10,972 the day before. The latest cases — eight being imported infections — were detected from the screening of 124,519 individuals in the past 24 hours, representing a 9.9% positivity rate. *(The Edge Markets)*
- [Selangor lowers FDI target due to impact of Covid-19](#) Selangor has set a lower foreign direct investment (FDI) target of between RM12.0b and RM13.0b this year compared to the past three years of between RM17.0b and RM18.0b due to the global impact of Covid-19. *(The Edge Markets)*

Asia Pacific

- [ADB trims developing Asia's 2021 economic growth forecast to 7.2%](#) Developing Asia's economic growth this year will be slightly lower than previously projected, the Asian Development Bank said on Tuesday, citing the resurgence of COVID-19 infections in countries. The ADB said recovery was underway in "developing Asia", but growth was revised down to 7.2% from 7.3% projected in its Asian Development Outlook (ADO) report released in April. *(Reuters)*
- [Indonesia extends Covid-19 curbs to July 25 as cases remain high](#) Indonesia extended its pandemic-linked restrictions to July 25 as the number of coronavirus infections remained high, aiming for a gradual easing of curbs next week if infections drop, President Joko Widodo said on Tuesday. *(The Edge Markets)*
- [Indonesia revamps debt strategy to slash sales by USD20.0b](#) Indonesia's bonds are set to get another boost as the government downsizes its debt sale plan by nearly USD20.0b, despite lingering concern over the budget deficit. *(The Edge Markets)*
- [Thailand warns daily Covid-19 cases could hit 30,000 in worst case](#) Thailand's Covid-19 task force called on people to follow stricter containment measures, warning that without cooperation record daily infection rates could roughly treble to reach 30,000 under a worst-case scenario. *(The Edge Markets)*
- [Singapore curbs gatherings again, plans more economic assistance](#) Singapore will tighten restrictions on dining-in and social gatherings again and halt indoor exercise from Thursday, amid a record daily number of Covid-19 infections fuelled by highly transmissible strains of the virus that are spreading across Southeast Asia. *(The Edge Markets)*
- [China holds benchmark lending rate for 15th straight month](#) China kept its benchmark lending rate for corporate and household loans unchanged at its monthly fixing on Tuesday, despite growing expectations for a cut after a surprise lowering of bank reserve requirements. *(Reuters)*
- [Taiwan June export orders surge again, outlook bullish](#) Taiwan's export orders grew by more than expected in June and the government said the outlook for the island's tech goods remains strong on demand for high-end chips and ahead of the year-end holiday shopping season. *(The Edge Markets)*
- [Japan's core inflation hits 15-month high on energy costs](#) Japan's core consumer prices rose 0.2% in June from a year earlier to mark the fastest annual pace in over a year, data showed on Tuesday, a sign the impact of global commodity inflation was gradually broadening. *(Reuters)*
- [More than half of Australia's population under COVID-19 lockdowns](#) More than half of Australia's 25.0m people were under lockdown on Tuesday after a third state adopted movement curbs to rein in the highly contagious Delta variant of coronavirus. *(Reuters)*

Americas

- [U.S. recession ended in April 2020, making it shortest on record](#) The U.S. recession touched off by the coronavirus lasted only two months, ending with a low point reached in April 2020 after the start of a sharp drop in economic activity in March of that year, the U.S. Business Cycle Dating Committee announced Monday. *(Reuters)*

Europe

- [England's 'freedom day' marred by soaring cases and isolation chaos](#) Prime Minister Boris Johnson's 'freedom day' ending over a year of COVID-19 lockdown restrictions in England was marred on Monday by surging infections, warnings of supermarket shortages and his own forced self-isolation. *(Reuters)*

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
BURSA MALAYSIA BHD	7.630	21.90	20.54	23.94	7.500
DAIBOCHI BHD	2.200	27.32	20.24	3.44	2.200
EURO HOLDINGS BHD	0.810	28.14	30.55	19.52	0.550
GENTING PLANTATIONS BHD	6.740	28.79	30.05	50.98	6.610
WAH SEONG CORP BHD	0.650	28.83	25.40	36.63	0.635

*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
MULPHA INTERNATIONAL BHD	2.400	90.87	94.33	99.22	2.430
HEXTAR GLOBAL BHD	1.320	79.18	85.72	97.53	1.350
KUMPULAN FIMA BHD	2.090	75.56	82.16	96.36	2.120
GENETEC TECHNOLOGY BHD	16.980	73.72	68.63	31.84	19.460
FIMA CORP BHD	2.040	72.37	76.35	85.90	2.110
KELINGTON GROUP BHD	1.230	70.00	75.50	92.92	1.250

*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
ECO WORLD DEVELOPMENT GROUP BHD-WA	0.035	18.53	10.32	0.19	0.030	26/3/2022
ECO WORLD INTERNATIONAL BHD-WA	0.015	21.28	14.63	1.28	0.015	4/4/2022
TOP GLOVE CORP BHD-CJ	0.080	26.94	28.80	40.63	0.075	10/1/2022
JAKS RESOURCES BHD-CD	0.020	27.45	32.54	38.33	0.020	28/3/2022
AMMB HOLDINGS BHD-C23	0.005	28.78	27.60	31.26	0.005	30/8/2021

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SERSOL BHD-WA	0.170	71.83	80.75	98.32	0.170	18/4/2023

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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