

10 September 2021

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BURSA	9-Sep	Day chg	% chg
KLGI	1,578.9	-18.74	-1.17%
FTSE EMAS	11,534.5	-130.8	-1.12%
FTSE Smallcap	16,140.6	-95.91	-0.59%
FTSE MESDAQ	7,193.6	-58.5	-0.81%
KLSE Mkt Cap (RM'b)	1,749.2	-7.7	-0.44%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-66.7	45.5%
Local Retail	129.6	31.7%
Foreign	-63.0	22.8%

INDICES	9-Sep	Day chg	% chg
Dow Jones	34,879.4	-151.7	-0.43%
S&P 500	4,493.3	-20.8	-0.46%
NASDAQ	15,248.3	-38.4	-0.25%
FTSE-100	7,024.2	-71.3	-1.01%
Nikkei 225	30,008.2	-173.0	-0.57%
SHCOMP	3,693.1	17.9	0.49%
HSI	25,716.0	-604.9	-2.30%
STI	3,071.7	2.8	0.09%
KOSPI	3,114.7	-48.3	-1.53%
TWSE	17,304.3	33.8	0.20%
JCI	6,068.2	42.199	0.70%
SET	1,629.1	-11.3	-0.69%

FOREX	9-Sep	8-Sep	% chg
USD/MYR:	4.1485	4.1512	-0.07%
EUR/USD:	1.1832	1.1818	0.12%
GBP/USD:	1.3811	1.3765	0.33%
USD/YEN:	109.90	110.24	-0.31%
USD/SGD:	1.3438	1.3458	-0.15%
USD/HKD:	7.7772	7.7764	0.01%

KEY STATS

KLGI Spot			
Vol (m shares):	4,180.6	5,914.7	-29.32%
Value (RMm):	2,919.3	3,239.7	-9.89%
KLGI Future			
September-21	1,563.5	1,580.5	-1.08%
October-21	1,562.0	1,577.5	-0.98%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,270.5	1,279.5	-0.70%
SoyOil (USc/lb)	56.2	57.5	-2.26%
Gold (US\$/troy oz)	1,797.8	1,791.2	0.37%
Nymex crude oil (US\$/bbl)	68.1	69.3	-1.67%
Latex (RM/kg)	4.94	4.97	-0.70%
Tin (US\$/mt)	34,091.67	32,772.0	4.03%

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	3.40	-5.0	37.80	IHH	6.61	3.3	31.00	TOPGLOV	3.40	-5.0	37.80
2	IHH	6.61	3.3	31.00	HAPSENG	8.83	0.5	0.40	MISC	6.97	-4.5	2.57
3	CIMB	4.83	-2.2	18.00	MRDIY	3.90	0.3	2.82	HARTA	6.42	-3.9	11.00
4	PBBANK	4.10	-1.2	12.50	TM	6.07	0.2	2.64	PMETAL	5.82	-2.5	11.50
5	PMETAL	5.82	-2.5	11.50	NESTLE	135.00	0.1	0.03	CIMB	4.83	-2.2	18.00
6	GENM	3.10	-1.6	11.10	HLFG	18.50	-0.1	0.15	PETGAS	16.74	-2.1	0.55
7	HARTA	6.42	-3.9	11.00	PCHEM	8.08	-0.1	5.63	SIMEPLT	3.91	-2.0	3.66
8	MAYBANK	8.26	-0.6	8.84	HLBANK	18.86	-0.3	0.62	GENTING	5.10	-1.7	6.96
9	GENTING	5.10	-1.7	6.96	RHBBANK	5.48	-0.4	2.87	IOICORP	3.98	-1.7	1.82
10	PCHEM	8.08	-0.1	5.63	TENAGA	10.26	-0.4	2.42	AXIATA	4.12	-1.7	2.43

Notes: # KL Composite Index (FBMKLGI) component stocks

Research Highlights

NEWS HIGHLIGHTS

- PPB Properties' Megah Rise scheduled for topping-out by end-September
- Aeon launches Buy Malaysian Products Campaign 2021
- Leon Fuat Q2 net profit climbs on higher steel prices
- XOX to sell Covid-19 self-test kit below RM19
- Pasukhas to set up consortium with Porto Three sixty, Perbadanan Ketua Menteri Melaka

MACRO BITS

- China says climate talks with Britain's Sharma were 'candid, constructive'
- ECB trims emergency support but insists "no tapering"
- Policy rate unchanged, no change in tone on risk to growth outlook (See *Economic Viewpoint: BNM MPC Decision*)
- Unemployment rate unchanged at 4.8% in July (See *Economic Viewpoint: Malaysia Labour Market*)
- Halal industry a key feature of National Recovery Plan, says Ismail Sabri
- 2022 to be recovery year for Malaysia's economy — Muhyiddin
- Retail sales falls in July amid mobility restrictions (See *Economic Viewpoint: Indonesia Retail Sales*)
- S.Korea central bank expects policy rate hike to slow household debt growth
- U.S. weekly jobless claims near 18-month low; labor market remains on track
- With cases surging, Biden to launch six-point plan against COVID-19
- UK card spending jumped last week to 99.0% of pre-COVID level: ONS
- UK house prices keep rising even as tax break unwinds: RICS

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- On Our Technical Watch: MAYBULK, MYNEWS
- Rating Summary
- Economic Viewpoint: MY Labour Market, BNM MPC Decision, ID Retail Sales

Corporate News

- **PPB Properties' Megah Rise scheduled for topping-out by end-September**

PPB Properties, the property division of PPB Group Bhd, announced that Megah Rise's residential tower in Taman Megah, Selangor is scheduled for topping-out by the end of September. In a statement, PPB Properties CEO said: "Megah Rise will be a new landmark in Taman Megah. We hope to create more value, by injecting new life into this mature neighbourhood" This freehold 39-storey high-rise — the only one in this area — will see keys handed over to residents by the second quarter of 2022. It contains 228 units with built-up from 764 sq ft to 1,747 sq ft. The average selling price is RM1,080 psf. Megah Rise is a mixed-use development with a 45,000 sq ft net lettable retail space that is projected to open in the second half of 2022. *(The Edge)*

- **Aeon launches Buy Malaysian Products Campaign 2021**

The AEON Co (M) Bhd (AEON) has become the first retail outlet to launch the Buy Malaysian Products Campaign (KBBM) 2021 via its KBBM 2021 @ AEON, which will run until the end of this year. Its managing director and chief executive officer, said through the campaign, all 56 AEON outlets nationwide will sell Malaysian products worth over RM2.0m. "It is our hope to get support from customers to purchase local products," he said at the campaign, which was launched virtually by the secretary-general of the Ministry of Domestic Trade and Consumer Affairs (KPDNHEP). In conjunction with KBBM 2021 @ AEON, Shafie said AEON offers business lots for small and medium enterprises (SME) entrepreneurs, special discounts during festivals and the opportunity to use digital platforms to promote local goods. *(The Edge)*

- **Leon Fuat Q2 net profit climbs on higher steel prices**

Leon Fuat Bhd, a manufacturer and trader of steel products, said earnings surged in the 2Q boosted by higher selling prices. Net profit for the three-month ended June 30 was RM32.0m compared with RM2.7m a year ago. Revenue shot up 73.0% to RM185.0m. "We are pleased with the positive result, and we remain optimistic for the rest of the year although there are uncertainties affecting this outlook." executive said in a statement. He said the surge in steel prices globally since last year was supported by economic recovery and the gradual reopening of economies around the world. *(The Star)*

- **XOX to sell Covid-19 self-test kit below RM19**

XOX Bhd plans to collaborate with its e-commerce vendor MyCare Advisors Sdn Bhd to distribute Lituo Covid-19 antigen detection (Colloidal Gold) self-test kit. XOX vice president for strategic product said the company would collaborate with MyCare through its brand Ekopharm to fulfil the selling requirements set by the government. He said Lituo self-test kit was approved by the Medical Device Authority Malaysia (MDA). "The Health Ministry mandates that only accredited pharmacies are allowed to sell the Covid-19 test kits to the Malaysian public. XOX said it was doing its part to help as many people as it can and urged other companies to join in the effort to help restart Malaysia's economy. "Currently, the ceiling price set by the Health



Ministry is RM19.90 per kit. "The company will sell each kit at RM18.90 on XOX's e-commerce site, Black Market," it said. *(NST Business)*

- **Pasukhas to set up consortium with Porto Three sixty, Perbadanan Ketua Menteri Melaka**

Pasukhas Group Bhd has entered into a memorandum of understanding (MoU) with Porto Three Sixty Sdn Bhd and Perbadanan Ketua Menteri Melaka (CMI) to set up a consortium. In a filing with Bursa Malaysia, Pasukhas, an engineering solutions provider, said the consortium would be able to participate in the bidding process for a waste-to-energy public-private partnership project in Sungai Udang, Melaka. *(NST Business)*

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Macro Bits

Global

- [China says climate talks with Britain's Sharma were 'candid, constructive'](#) China's special envoy on climate Xie Zhenhua held "candid, in-depth and constructive" talks this week with Britain's senior climate change official Alok Sharma, the environment ministry said on Thursday. *(Reuters)*
- [ECB trims emergency support but insists "no tapering"](#) The European Central Bank will trim emergency bond purchases over the coming quarter, it said on Thursday, taking a first small step towards unwinding the emergency aid that has propped up the euro zone economy during the pandemic. *(Reuters)*

Malaysia

- **Policy rate unchanged, no change in tone on risk to growth outlook** Bank Negara Malaysia (BNM) expectedly kept the overnight policy rate (OPR) at 1.75%. Monetary Policy Committee (MPC) retains its downside risk to the growth outlook for the rest of the year. Given that its monetary policy outlook has not changed that much from the previous MPC meeting and the growth outlook is slightly improving, we continue to believe that the overnight policy rate will remain unchanged at 1.75% till year end and the possibility of a rate cut gradually diminish. *(See Economic Viewpoint: BNM MPC Decision)*
- **Unemployment rate unchanged at 4.8% in July** The unemployment rate remained at 4.8% in July (Jun: 4.8%), reflecting the subdued labour market brought by surging COVID-19 infections and the impact of movement restrictions under the National Recovery Plan. 2021 unemployment rate forecast retained at 4.5% (2020: 4.5%). While the extended movement restrictions and the prolonged interstate travel banned are expected to weigh on the services sector, particularly the retail, tourism and transportation sub-sector, we expect the labor market to recover towards the end of the year. This is in tandem with the expected resumption of most economic activities with the progress of the COVID-19 vaccination rate and the relaxation of SOPs for fully vaccinated people. *(See Economic Viewpoint: Malaysia Labour Market)*
- [Halal industry a key feature of National Recovery Plan, says Ismail Sabri](#) Malaysia's halal industry plays a key role in the National Recovery Plan (NRP) as the industry's recovery is paramount to the resilience of the overall Muslim-majority national economy, said Prime Minister Datuk Seri Ismail Sabri Yaakob. *(The Edge Markets)*
- [2022 to be recovery year for Malaysia's economy — Muhyiddin](#) Next year is expected to be a recovery year for the country's economy but the path to recovery can be prolonged and a painful process, former prime minister Tan Sri Muhyiddin Yassin said today. *(The Edge Markets)*

Asia Pacific

- **Retail sales falls in July amid mobility restrictions** Retail sales declined in July (-2.9% YoY; Jun: 2.5%) amid a resurgence of COVID-19 and the imposition of mobility restrictions to contain the spread of the infections. Retail sales will continue to be impacted by an extended emergency curb in some parts of Indonesia. Nonetheless, the impact would likely be minimal given that the government has gradually eased mobility restriction and is expected to reopen tourism activity in the near term. *(See Economic Viewpoint: Indonesia Retail Sales)*
- [S.Korea central bank expects policy rate hike to slow household debt growth](#) South Korea's central bank said on Thursday raising its policy interest rate should help slow the pace of household debt growth going forward, and reiterated that it will continue to tighten policy as inflationary pressures persist. *(Reuters)*

Americas

- [U.S. weekly jobless claims near 18-month low; labor market remains on track](#) The number of Americans filing new claims for jobless benefits fell to the lowest level in nearly 18 months last week, offering more evidence that job growth was being hindered by labor shortages rather than cooling demand for workers. *(Reuters)*
- [With cases surging, Biden to launch six-point plan against COVID-19](#) With U.S. COVID-19 cases surging among the unvaccinated, President Joe Biden will outline new approaches to control the pandemic in a speech on Thursday, including a requirement that all federal employees get vaccinated. *(Reuters)*

Europe

- [UK card spending jumped last week to 99.0% of pre-COVID level: ONS](#) Spending on payment cards in Britain rose sharply last week to 99.0% of its pre-pandemic level, up from 93.0% in the previous week, the Office for National Statistics said on Thursday. *(Reuters)*
- [UK house prices keep rising even as tax break unwinds: RICS](#) A lack of new homes for sale in Britain boosted prices again last month even as the housing market slowed following a partial withdrawal of a pandemic emergency tax break for property purchases, a survey showed on Thursday. *(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
RUBBEREX CORP M BHD	0.655	14.63	5.66	0.06	0.645
CAREPLUS GROUP BHD	1.410	23.06	12.79	0.64	1.380
COMFORT GLOVE BHD	1.590	23.44	13.98	1.16	1.550

*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
PMB TECHNOLOGY BHD	7.100	86.06	89.45	96.67	7.250
TROPICANA CORP BHD	1.000	83.69	88.66	95.35	1.000
CAN-ONE BHD	3.970	83.44	84.80	70.73	4.130
FORMOSA PROSONIC INDS BHD	4.070	80.42	80.93	68.08	4.240
HONG LEONG CAPITAL BHD	6.500	80.38	85.68	87.63	6.580
HONG LEONG CAPITAL BHD	6.500	80.38	85.68	87.63	6.580
IHH HEALTHCARE BHD	6.610	78.95	82.30	89.93	6.780
HIL INDUSTRIES BERHAD	1.030	76.69	86.77	99.23	1.120
DKSH HOLDINGS MALAYSIA BHD	4.490	76.50	74.78	57.52	4.850
MULPHA INTERNATIONAL BHD	2.490	76.03	81.09	85.75	2.530
INNOPRISE PLANTATIONS BHD	1.290	75.05	75.01	53.09	1.330
TAFI INDUSTRIES BHD	2.770	74.24	76.04	84.83	2.850
BP PLASTICS HOLDING BHD	2.480	74.17	77.12	90.14	2.480
AMANAHRAYA REIT	0.700	73.00	80.22	97.31	0.700
ANN JOO RESOURCES BHD	2.890	72.63	77.61	87.23	2.950
Y&G CORP BHD	1.430	72.10	82.48	96.30	1.430
HAP SENG CONSOLIDATED	8.830	70.92	72.96	70.82	8.850
TA ANN HOLDINGS BERHAD	3.020	70.89	73.18	74.10	3.080
THREE-A RESOURCES BHD	0.920	70.47	70.30	48.57	0.965
CHIN TECK PLANTATIONS BHD	7.400	70.35	76.73	89.49	7.400
PMB TECHNOLOGY BHD	7.100	86.06	89.45	96.67	7.250

*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	HIGH 30D	EXPIRY DATE
TOP GLOVE COR-WA	0.030	24.82	19.56	2.47	0.025	31/1/2022
TOP GLOVE COR-WA	0.020	26.67	19.01	0.51	0.020	29/3/2022
COMFORT GLOVE-CK	0.030	27.26	19.40	3.86	0.025	14/2/2022
COMFORT GLOVE BHD-WB	0.365	28.71	13.02	0.48	0.350	26/6/2026
ES CERAMICS TECHNOLOGY-WB	0.250	28.85	23.15	7.23	0.245	19/10/2023
TOP GLOVE COR-WA	0.030	24.82	19.56	2.47	0.025	31/1/2022

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
CN ASIA CORP BHD-WA	0.715	92.97	95.83	99.08	0.725	7/6/2024
PRESS METAL A-C57	0.240	77.24	78.75	77.21	0.260	11/2/2022
PRESS METAL A-C55	0.050	72.21	74.37	69.77	0.055	20/1/2022

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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