

22 September 2021

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BURSA	21-Sep	Day chg	% chg
KLCI	1,530.4	2.55	0.17%
FTSE EMAS	11,222.4	16.8	0.15%
FTSE Smallcap	15,646.5	-36.00	-0.23%
FTSE MESDAQ	6,995.6	-11.0	-0.16%
KLSE Mkt Cap (RM'b)	1,709.7	2.7	0.16%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-159.9	44.99%
Local Retail	78.5	36.30%
Foreign	81.4	18.71%

INDICES	21-Sep	Day chg	% chg
Dow Jones	33,919.8	-50.6	-0.15%
S&P 500	4,354.2	-3.5	-0.08%
NASDAQ	14,746.4	32.5	0.22%
FTSE-100	6,981.0	77.1	1.12%
Nikkei 225	29,839.7	N.A.	N.A.
SHCOMP	N.A.	N.A.	N.A.
HSI	24,221.5	122.4	0.51%
STI	3,063.2	21.5	0.71%
KOSPI	N.A.	N.A.	N.A.
TWSE	N.A.	N.A.	N.A.
JCI	6,060.8	-15.558	-0.26%
SET	1,614.9	11.8	0.74%

FOREX	21-Sep	20-Sep	% chg
USD/MYR:	4.1842	4.1930	-0.21%
EUR/USD:	1.1736	1.1713	0.20%
GBP/USD:	1.3685	1.3693	-0.06%
USD/YEN:	109.51	109.51	0.00%
USD/SGD:	1.3510	1.3519	-0.07%
USD/HKD:	7.7855	7.7870	-0.02%

#### KEY STATS

KLCI Spot			
Vol (m shares):	4,715.5	4,688.9	0.57%
Value (RMm):	2,863.6	2,856.6	0.24%
KLCI Future			
September-21	1,519.5	1,514.5	0.33%
October-21	1,519.0	1,514.0	0.33%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,274.0	1,262.5	0.91%
SoyOil (USc/lb)	55.3	54.9	0.77%
Gold (US\$/troy oz)	1,776.1	1,761.8	0.81%
Nymex crude oil (US\$/bbl)	70.6	70.3	0.38%
Latex (RM/kg)	4.92	4.95	-0.61%
Tin (US\$/mt)	34,750.00	34,830.0	-0.23%

## Research Highlights

### NEWS HIGHLIGHTS

- Mah Sing plans 10 new launches this year, anticipates property friendly measures in Budget 2022
- BLD Plantation 1Q net profit jumps almost four times to RM16m
- Comfort Gloves 2Q profit down 32% q-o-q to RM148.8m, declares two sen dividend
- Berjaya Assets 4Q net loss narrows to RM83.7m on lower operating costs
- Perstima 1Q net profit down 48% on lower profit margin despite higher sales volume

### MACRO BITS

- OECD: Still too early to ease economic support despite inflation spike
- Covid-19: 80.0% of Malaysia's adult population fully vaccinated
- After Langkawi, Genting Highlands, Pulau Tioman and Melaka to open to tourists
- Melaka expected to move into Phase 3 of National Recovery Plan in October
- Malaysia committed to ratifying RCEP by December, says Azmin
- Holds policy rate at 3.50% to support growth recovery (See *Economic Viewpoint: Bank Indonesia Rate Decision*)
- Thailand approves USD807.0m relief measures, extends travel scheme
- Japanese finance minister says meeting budget target may take more time
- U.S. current account deficit widens to 14-year high in second quarter
- U.S. housing starts beat expectations in August
- ECB policymakers acknowledge growing inflation risk
- UK's first green gilt draws record USD137.0b demand
- Bank of Spain raises growth forecasts for 2021, 2022, 2023

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

- Results Note: ASTRO, KESM
- On Our Technical Review: HEXIND, REX
- Economic Viewpoint: BI Rate Decision

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	2.67	-5.0	56.40	AXIATA	4.10	3.8	2.51	TOPGLOV	2.67	-5.0	56.40
2	DIALOG	2.35	1.7	12.80	SIMEPLT	3.57	3.5	8.59	HARTA	5.88	-3.6	12.20
3	HARTA	5.88	-3.6	12.20	DIALOG	2.35	1.7	12.80	PMETAL	5.59	-1.1	8.13
4	GENM	3.05	1.3	11.70	GENM	3.05	1.3	11.70	IHH	6.60	-0.8	6.09
5	SIMEPLT	3.57	3.5	8.59	MISC	6.90	1.3	0.85	HLFG	18.24	-0.7	0.03
6	PMETAL	5.59	-1.1	8.13	GENTING	4.90	1.2	5.93	HLBANK	18.60	-0.5	0.62
7	PBBANK	4.03	0.3	7.60	RHBBANK	5.36	1.1	2.21	HAPSENG	8.30	-0.5	0.13
8	CIMB	4.78	-0.4	7.14	MAXIS	4.72	1.1	0.86	CIMB	4.78	-0.4	7.14
9	PICHEM	7.96	0.1	6.67	SIME	2.26	0.9	2.75	PETGAS	16.80	-0.4	1.33
10	MAYBANK	8.33	0.4	6.10	MRDIY	3.91	0.8	4.58	TM	5.83	-0.3	0.98

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Mah Sing plans 10 new launches this year, anticipates property friendly measures in Budget 2022**

Mah Sing Group Bhd plans to unveil 10 property launches this year as buyers' confidence returns amid the opening of more economic sectors and relaxation of more activities, driven by the positive progress in the National Recovery Plan (NRP) and strong vaccination rate. These launches have a key focus on affordable products. *(The Edge)*

- **BLD Plantation 1Q net profit jumps almost four times to RM16m**

BLD Plantation Bhd's net profit for the first quarter ended June 30, 2021 (1QFY22) increased almost four times to RM16.2m from RM4.4m a year ago. It works out to earnings per share of 17.3 sen for the quarter, higher by 12.6 sen from a year ago. Revenue increased 36.3% to RM540.5m in 1QFY22 from RM396.5m a year ago. The company attributed the higher revenue and net profit to the higher average selling price of products. The group said the Covid-19 pandemic has resulted in severe disruption to the global supply chain and caused a decline in domestic consumption, all of which have affected the operational activities of the group. *(The Edge)*

- **Comfort Gloves 2Q profit down 32% q-o-q to RM148.8m, declares two sen dividend**

Comfort Gloves Bhd's net profit in the second quarter ended July 31, 2021 (2QFY22) fell 32.1% to RM148.8m from its record RM219.1m in 1QFY22, hit by its products' lower average selling prices (ASPs). The weaker ASPs more than offset higher volume sold in the period as quarterly revenue fell 6.8% to RM504.2m from RM541.2m. In its results filing, Comfort Gloves also attributed the weaker bottom-line performance to provision of staff incentive in the quarter. Quarterly earnings per share fell to 25.6 sen, from 37.8 sen. Comfort Glove declared a second interim dividend of two sen per share, bringing its half-year dividend to six sen, from 1.5 sen in the same period last year. *(The Edge)*

- **Berjaya Assets 4Q net loss narrows to RM83.7m on lower operating costs**

Berjaya Assets Bhd's net loss narrowed to RM83.7m for the fourth quarter ended June 30, 2021, from RM115.8m a year ago, as the property investment and hotel and recreation business segments incurred lower operating costs amid further cost reductions. Loss per share eased to 3.3 sen from 4.5 sen, the group said in a Bursa Malaysia filing. Revenue inched up 1.7% to RM36.7m from RM36.1m in the same quarter last year, mainly due to a higher number of draws conducted by the group's Sarawak-based number forecast operating unit Natural Avenue Sdn Bhd. *(The Edge)*

- **Perstima 1Q net profit down 48% on lower profit margin despite higher sales volume**

Perusahaan Sadur Timah Malaysia (Perstima) Bhd's net profit slumped 48.3% to RM5.4m for the first quarter ended June 30, 2021 (1QFY22), from RM10.4m a year ago, on lower profit margin despite higher sales volume. Earnings per share fell to 5.4 sen from 10.5 sen, the tinplate exporter said in a Bursa Malaysia filing. Quarterly revenue, however, was up 25.5% to RM251.8m, from RM200.7m in 1QFY21, due to higher sales volume and selling price. *(The Edge)*



## Macro Bits

### Global

- [OECD: Still too early to ease economic support despite inflation spike](#) A rapid rebound in global growth is on track but it is too early for governments and central banks to withdraw exceptional support for their economies despite a spike in inflation, the Organisation for Economic Co-operation and Development (OECD) said on Tuesday in an update of its economic outlook. (*The Edge Markets*)

### Malaysia

- [Covid-19: 80.0% of Malaysia's adult population fully vaccinated](#) Malaysia has fully vaccinated 80.0% of its adult population, says Prime Minister Datuk Seri Ismail Sabri Yaakob. According to the CovidNow website as of noon on Tuesday (Sept 21), 79.6% or 18,646,795 of the country's adult population has been fully vaccinated. (*The Star*)
- [After Langkawi, Genting Highlands, Pulau Tioman and Melaka to open to tourists](#) The Ministry of Tourism, Arts and Culture has proposed for three more destinations to be opened via the domestic tourism bubble. Minister Datuk Seri Nancy Shukri said the destinations are Genting Highlands, Pulau Tioman and Melaka, and the proposal was approved in the Covid-19 Ministerial Quartet meeting today. (*The Edge Markets*)
- [Melaka expected to move into Phase 3 of National Recovery Plan in October](#) Melaka is aiming to fully vaccinate 100.0% of its adult population as soon as possible and move into Phase 3 of the National Recovery Plan (PPN) in mid-October, said Chief Minister Datuk Seri Sulaiman Md Ali. (*The Edge Markets*)
- [Malaysia committed to ratifying RCEP by December, says Azmin](#) Malaysia has given its commitment to completing the Regional Comprehensive Economic Partnership (RCEP) ratification process by mid-December this year. Senior Minister and International Trade and Development Minister Datuk Seri Mohamed Azmin Ali said the ratification process is pursuant to the agreement signed by 15 countries. (*The Edge Markets*)

### Asia Pacific

- [Holds policy rate at 3.50% to support growth recovery](#) Bank Indonesia (BI) kept the benchmark 7-day reverse repo rate unchanged at 3.50% for the seventh consecutive meeting at its 9th Board of Governor meeting this year. BI statement: The decision is in line with the need to maintain exchange rate and financial system stability amid a low inflation outlook and the effort to support economic growth. (*See Economic Viewpoint: Bank Indonesia Rate Decision*)
- [Thailand approves USD807.0m relief measures, extends travel scheme](#) Thailand's cabinet approved on Tuesday a further THB27.0b (USD807.17m) in COVID-19 relief measures and extended a scheme to boost local travel, officials said, to try to spur domestic activity in a struggling economy. A fierce outbreak since April and stricter containment measures have hit consumption while the tourism sector remains lacklustre. (*Reuters*)
- [Japanese finance minister says meeting budget target may take more time](#) Japan may need more time to meet its budget target of achieving a primary balance surplus by fiscal 2025, Finance Minister Taro Aso said on Tuesday, while stopping short of abandoning the elusive target. (*Reuters*)

### Americas

- [U.S. current account deficit widens to 14-year high in second quarter](#) The U.S. current account deficit increased to a 14-year high in the second quarter as businesses boosted imports to replenish depleted inventories amid robust consumer spending. The current account deficit rose 0.5% to USD190.3b last quarter. (*Reuters*)
- [U.S. housing starts beat expectations in August](#) U.S. homebuilding increased more than expected in August, likely boosted by an easing in lumber prices, though land and labour shortages remain challenges. Housing starts advanced 3.9% to a seasonally adjusted annual rate of 1.615 million units last month. (*Reuters*)

### Europe

- [ECB policymakers acknowledge growing inflation risk](#) European Central Bank policymakers still see the recent inflation surge as temporary, but a growing number appear to be acknowledging the risk that price growth may exceed their relatively benign projections. (*Reuters*)
- [UK's first green gilt draws record USD137.0b demand](#) Britain sold GBP10.0b pounds of its first 'green' government bond on Tuesday after attracting over GBP100.0b (USD137.0b) of demand from investors, a record high which shows the clamour for assets which can be marketed as good for the planet. (*Reuters*)
- [Bank of Spain raises growth forecasts for 2021, 2022, 2023](#) Spain's economy grew in the third quarter at a pace similar to the previous one thanks to solid domestic demand and looser COVID-19 restrictions, the Bank of Spain said on Tuesday, raising its forecasts for 2021 and the next two years. (*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
COMFORT GLOVE BHD	1.370	14.08	6.91	0.84	1.280
RUBBEREX CORP M BHD	0.595	14.75	10.06	7.02	0.575
CAREPLUS GROUP BHD	1.270	19.90	12.76	4.26	1.250
SUPERMAX CORP BHD	2.370	21.26	13.39	0.84	2.320
EURO HOLDINGS BHD	0.570	23.87	18.92	22.49	0.535
DAYANG ENTERPRISE HLDGS BHD	0.905	24.66	17.22	1.61	0.880
DIALOG GROUP BHD	2.350	25.97	21.34	18.39	2.310
HARALEGA HOLDINGS BHD	5.880	26.69	21.22	12.92	5.870
POS MALAYSIA BERHAD	0.700	28.32	23.84	22.46	0.685
LUSTER INDUSTRIES BERHAD	0.135	28.56	25.76	17.73	0.130

\*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
PMB TECHNOLOGY BHD	11.860	95.39	96.85	99.32	12.000
ANCOM BHD	1.940	85.01	89.36	97.37	1.950
TROPICANA CORP BHD	1.030	79.12	77.03	44.12	1.050
WELLCALL HOLDINGS BHD	1.080	77.25	84.29	96.60	1.090
DAIBOCHI BHD	2.700	76.48	81.05	91.27	2.710
KELINGTON GROUP BHD	1.760	74.69	75.73	72.32	1.840
HONG LEONG CAPITAL BHD	6.510	74.49	74.87	58.61	6.580
HONG LEONG CAPITAL BHD	6.510	74.49	74.87	58.61	6.580
MALAYSIAN GENOMICS RESOURCE	2.560	73.76	74.05	76.27	2.590
D&O GREEN TECHNOLOGIES BHD	5.890	70.05	74.10	77.84	6.020

\*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
HLT GLOBAL BHD-WA	0.375	12.42	4.84	0.04	0.370	27/12/2022
TOP GLOVE CORP BHD-CW	0.045	14.39	9.77	0.42	0.040	11/2/2022
DAYANG ENTERPRISE HOLDINGS BHD-C14	0.005	19.62	16.94	19.22	0.005	25/11/2021
DIALOG GROUP BHD-C74	0.050	20.39	13.85	0.64	0.045	31/3/2022
TOP GLOVE CORP BHD-CR	0.020	20.54	13.52	2.96	0.020	31/1/2022
SUPERMAX CORP BHD-CK	0.030	21.18	14.10	1.34	0.025	31/1/2022
LUSTER INDUSTRIES BHD-WA	0.040	21.62	12.66	0.11	0.040	3/6/2022
EWEIN BHD-WB	0.075	26.04	16.33	0.53	0.070	24/9/2022
VIZIONE HOLDINGS BHD-WD	0.030	27.78	22.82	3.41	0.030	24/8/2023
ALIBABA GROUP HOLDING LTD-C5	0.035	27.83	27.33	11.97	0.025	2/3/2022
HARALEGA HOLDINGS BHD-C80	0.025	27.87	23.14	20.52	0.020	28/2/2022
GADANG HOLDINGS BHD-WB	0.005	28.04	23.72	3.69	0.005	29/11/2021

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
XL HOLDINGS BHD-WA	0.410	91.06	94.78	99.42	0.420	10/5/2024
CN ASIA CORP BHD-WA	0.700	85.09	83.82	51.35	0.745	7/6/2024
KELINGTON GROUP BHD-WB	0.745	84.49	86.02	85.09	0.750	24/7/2026
FRONTKEN CORP BHD-WB	0.560	76.45	78.14	76.78	0.595	3/5/2026
SCANWOLF CORP BHD-WA	0.280	74.83	79.49	83.01	0.300	5/8/2026
CTOS DIGITAL BHD-CA	0.165	72.68	76.02	92.85	0.165	30/6/2022
CTOS DIGITAL BHD-CE	0.155	70.32	74.32	94.07	0.160	11/2/2022

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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