

Raymond Choo Ping Khoo | [pkchoo@kenanga.com.my](mailto:pkchoo@kenanga.com.my)

BURSA	25-Nov	Day chg	% chg
KLCI	1,517.6	-4.67	-0.31%
FTSE EMAS	11,159.6	-33.6	-0.30%
FTSE Smallcap	16,251.0	-181.56	-1.10%
FTSE MESDAQ	6,652.3	-99.0	-1.47%
KLSE Mkt Cap (RM'b)	1,701.0	-7.4	-0.43%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-16.3	44.8%
Local Retail	20.3	34.5%
Foreign	-4.0	20.7%

INDICES	25-Nov	Day chg	% chg
Dow Jones	N.A.	N.A.	N.A.
S&P 500	N.A.	N.A.	N.A.
NASDAQ	N.A.	N.A.	N.A.
FTSE-100	7,310.4	24.1	0.33%
Nikkei 225	29,499.3	196.6	0.67%
SHCOMP	3,584.2	-8.5	-0.24%
HSI	24,740.2	54.7	0.22%
STI	3,221.5	-5.6	-0.17%
KOSPI	2,980.3	-14.0	-0.47%
TWSE	17,654.2	11.7	0.07%
JCI	6,699.3	16.069	0.24%
SET	1,648.5	-1.4	-0.08%

FOREX	25-Nov	24-Nov	% chg
USD/MYR:	4.2297	4.2115	0.43%
EUR/USD:	1.1222	1.1209	0.12%
GBP/USD:	1.3318	1.3355	-0.28%
USD/YEN:	115.35	115.05	0.26%
USD/SGD:	1.3678	1.3675	0.02%
USD/HKD:	7.7976	7.7974	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,812.1	3,036.8	25.53%
Value (RMm):	2,415.7	2,093.3	15.40%
KLCI Future			
November-21	1,514.5	1,522.0	-0.49%
December-21	1,514.5	1,521.0	-0.43%
CPO Price (RM/tonne)	4,927.0	4,916.0	0.22%
Soybean (US\$/bu)	N.A.	1,266.5	N.A.
SoyOil (USc/lb)	N.A.	60.7	N.A.
Gold (US\$/troy oz)	N.A.	1,784.3	N.A.
Nymex crude oil (US\$/bbl)	78.0	78.4	-0.46%
Latex (RM/kg)	5.82	5.77	0.95%
Tin (US\$/mt)	N.A.	41,118.0	N.A.

# Research Highlights

**NEWS HIGHLIGHTS**

- Hap Seng Consolidated 3Q net profit jumps 97% y-o-y, pays 25 sen dividend
- Berjaya Corp reaps RM263m from sale of printing biz, stakes in Razer Fintech, Berjaya China Motor in streamlining drive
- ATA IMS: contract termination by Dyson effective June, 2022
- Kumpulan Perangsang 3Q net profit jumps 58%, declares two sen dividend
- Bintai Kinden posts RM511,000 net profit in 2QFY22 versus net loss a year ago on M&E earnings

**MACRO BITS**

- Supply-chain crisis only getting worse with China's seven-week port quarantine
- Malaysia working with ASEM partners to establish Vaccinated Travel Lanes
- Malaysia's leading index rebounds 0.6% in Sept, indicating healthier economic prospects
- Malaysia, Turkey to finalise entire package of expanded free trade agreement by mid-2022
- A month after reopening, Thailand sees gradual tourism recovery
- Japan's service prices rise for 8th straight month as freight cost spikes
- South Korea raises rates to tackle price rises
- Australia 3Q21 business investment slips
- U.S. consumer spending surges in October
- Key US inflation measure posts biggest jump since 1990s
- More Fed officials open to speeding up bond-buying taper
- Spain expected to pass biggest budget in its history
- German COVID-19 deaths pass 100,000 mark in fourth wave

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

- Results Note: DAYANG, DLADY, GENM, GENTING, GHLSYS, IOIPG, KERJAYA, MAGNUM, MAYBANK, MEDIA, SEM, SIMEPROP, SUNWAY, TENAGA, TM, WCT, YTLPOWR
- Company Update: OCK
- On Our Technical Watch: DPBARMA, THETA
- Rating Summary

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.02	-1.2	10.00	PICHEM	8.44	1.2	3.09	TM	5.43	-2.9	4.44
2	CIMB	5.17	-0.4	7.44	AXIATA	4.00	0.8	2.59	GENM	3.01	-1.3	4.39
3	MAYBANK	8.11	-0.1	6.95	KLK	20.90	0.5	0.38	PBBANK	4.02	-1.2	10.00
4	TOPGLOV	2.25	-0.9	6.62	GENTING	4.94	0.4	2.86	TOPGLOV	2.25	-0.9	6.62
5	PMETAL	5.64	-0.2	5.99	RHBBANK	5.33	0.4	1.76	MISC	6.77	-0.7	1.19
6	IHH	6.67	-0.3	4.50	IOICORP	3.78	0.3	1.34	TENAGA	9.38	-0.6	4.21
7	TM	5.43	-2.9	4.44	PETGAS	16.30	0.3	0.66	SIMEPLT	3.86	-0.5	1.26
8	GENM	3.01	-1.3	4.39	NESTLE	133.80	0.2	0.05	PETDAG	19.90	-0.5	0.09
9	TENAGA	9.38	-0.6	4.21	HLBANK	18.32	0.2	0.14	HAPSENG	7.62	-0.4	0.33
10	PICHEM	8.44	1.2	3.09	HLFG	17.30	0.1	0.05	HARTA	5.13	-0.4	2.38

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Hap Seng Consolidated 3Q net profit jumps 97% y-o-y, pays 25 sen dividend**

Hap Seng Consolidated Bhd saw its third-quarter net profit jump 96.9% to RM381.5m from RM193.7m a year earlier, helped by better performance from its oil palm plantation and property operations. This was despite revenue for the three months ended Sept 30, 2021 (3QFY21) coming in lower at RM1.6b compared with RM1.7b in 3QFY20. Hap Seng Consolidated's businesses include financing and car-dealership operations besides the trading and building materials divisions. The group's revenue for 3QFY21 was also 2% lower than the preceding quarter of RM1.7b mainly due to lower revenue from the automotive division, but mitigated by higher revenue from its plantation, property, credit financing, trading and building materials divisions. Nevertheless, the group saw operating profit rise 78% to RM591.5m in 3QFY21 from RM331.9m in 2QFY21 on higher profit contribution from all divisions. Hap Seng Consolidated declared a dividend of 25 sen a share for 3QFY21. The tax-exempt dividend's ex and payment dates fall on Dec 8 and Dec 22 respectively. (*The Edge Markets*)

- **Berjaya Corp reaps RM263m from sale of printing biz, stakes in Razer Fintech, Berjaya China Motor in streamlining drive**

Berjaya Corporation Bhd has divested its 30% stake in Razer Fintech Holdings Pte Ltd (Razer Fintech) to Razer Midas Pte Ltd for a cash consideration of USD53.6m (equivalent to around RM223.9m). In a statement, the group said following the disposal, Berjaya Fintech Sdn Bhd, which owned 49% stake in Razer Fintech previously, now holds a 19% stake in the company. Meanwhile, the group announced that it has also divested its 70% stake in Berjaya China Motor Sdn Bhd (Berjaya China Motor) for a cash consideration of approximately RM13.3m and disposed of its printing business, Graphic Press Group Sdn Bhd for approximately RM26.1m. The total amount from the disposals come up to RM263.3m. Berjaya Corp CEO said the group's divestments interests in Razer Fintech and Berjaya China Motor, as well as the closure of Graphic Press, is part of the group's transformation strategy to streamline its operations, divest non-core assets, and focus on higher growth opportunities across its core businesses in order to enhance shareholder value. (*The Edge Markets*)

- **ATA IMS: contract termination by Dyson effective June, 2022**

ATA IMS Bhd has confirmed that it received notices of termination from Dyson Operations and Dyson Manufacturing at 5.30pm on Wednesday (Nov 24). In a filing with the bourse, the Johor-based manufacturer said the effective date of termination is June 1, 2022 and until the termination date, Dyson and ATA shall continue to fully perform their respective obligations under the contracts. For ATA IMS, these include continuing to manufacture and supply products, components and tooling, and continuing to provide services for and on behalf of Dyson and its affiliates in accordance with the terms of the contracts. It added that the board of directors is taking advice on the validity of the notices of termination. (*The Edge Markets*)



- **Kumpulan Perangsang 3Q net profit jumps 58%, declares two sen dividend**

Kumpulan Perangsang Selangor Bhd (KPS) posted a 58% jump in its net profit to RM25.6m for the third quarter ended Sept 30, 2021, from RM16.2m in the previous year's corresponding quarter, as revenue strengthened on steady sales across its manufacturing business amid positive momentum seen both locally and abroad. Revenue grew 19% to RM360.1m from RM302.3m, its bourse filing showed. KPS also announced an interim dividend of RM10.7m or two sen per share for FY21, payable on Dec 30. In a statement, the group said its manufacturing business saw a 23% increase in revenue contribution, although its sales were affected by the global chip shortage, which had put some pressure on customer orders. It also noted that the resurgence of Covid-19 cases during the reporting quarter had restricted worker mobility to some extent in its plants in Malaysia and Vietnam. Meanwhile, its industrial tooling division saw higher sales, amid stronger traction from new and existing customers, supported by a steady retail sentiment and consumer demand in the US. Its trading business, under Aqua-Flo Sdn Bhd, was relatively flat in comparison, due to lower water demand from the industrial and commercial sectors when the MCO was in effect. Meanwhile, the group's other income more than doubled to RM15.5m during the quarter from RM4.7m a year earlier, mainly due to a property disposal gain amounting to RM10.4m. *(The Edge Markets)*

- **Bintai Kinden posts RM511,000 net profit in 2QFY22 versus net loss a year ago on M&E earnings**

Bintai Kinden Corp Bhd posted a net profit of RM511,000 in the second quarter ended Sept 30, 2021 (2QFY22) versus a net loss of RM2.8m in the same quarter last year, driven by variation order from completed projects in the mechanical and electrical engineering (M&E) segment. Its quarterly revenue grew 39.6% to RM17.1m from RM12.3m due to the gradual recovery from the negative impact of Covid-19 pandemic, while quarterly earnings per share (EPS) was booked at 0.1 sen versus a loss per share (LPS) of 0.9 sen previously. "The group achieved profit before taxation of RM0.2m in 2QFY22, an improvement from a loss before taxation of RM3m recorded in 2QFY21, mainly derived from higher revenue growth," Bintai Kinden explained in its filing with the local bourse on Thursday (Nov 25). On a quarter-on-quarter basis, the group's net profit in 2QFY22 dropped 66.1% from RM1.5m in 1QFY22 due to the Movement Control Order, despite revenue rising by 39.8% from RM12.3m in the immediate preceding quarter. *(The Edge Markets)*

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## Macro Bits

### Global

- [Supply-chain crisis only getting worse with China's seven-week port quarantine](#) China's increasingly extreme Covid Zero policies are standing in the way of a full recovery for the shipping industry and prolonging a crisis that's snarled ports and emptied shelves worldwide. In its attempts to keep the virus out, China's continued to prohibit crew changes for foreign crew and recently imposed as much as a seven-week mandatory quarantine for returning Chinese seafarers. (*Bloomberg*)
- [Malaysia working with ASEM partners to establish Vaccinated Travel Lanes](#) Malaysia is currently working with a few Asia-Europe Meeting (ASEM) partners like Singapore and Indonesia to establish the Vaccinated Travel Lane on the path to socio-economic recovery. ASEM is an intergovernmental process established in 1996 to foster dialogue and cooperation between Asia and Europe. (*The Edge Markets*)

### Malaysia

- [Malaysia's leading index rebounds 0.6% in Sept, indicating healthier economic prospects](#) Malaysia expects to see healthier economic prospects going forward, with its leading index rebounding 0.6% year-on-year to 110.5 points in September 2021, after a contraction of 2.3% (109.8 points) in August, according to the Department of Statistics Malaysia. (*Malay Mail*)
- [Malaysia, Turkey to finalise entire package of expanded free trade agreement by mid-2022](#) Malaysia and Turkey are set to conclude the text-based negotiations for an expanded free trade agreement between the two countries by year-end and finalise the entire package by the middle of 2022. (*The Edge Markets*)

### Asia Pacific

- [A month after reopening, Thailand sees gradual tourism recovery](#) Thailand was among the first countries in Asia to reopen for foreign arrivals, and it is seeing a slow recovery, including new hotels touting longer stays for individual travellers. In the first 10 months of 2021, Thailand saw 106,117 foreign tourists, a drop from 6.7m in 2020. Before the pandemic, Thailand saw about 40.0m visitors a year. (*Reuters*)
- [Japan's service prices rise for 8th straight month as freight cost spikes](#) The prices Japanese companies charge each other for services rose 1.0% in October from a year earlier, their eighth straight month of gains and a sign inflationary pressure was building due to higher global commodity costs. (*Reuters*)
- [South Korea raises rates to tackle price rises](#) South Korea's central bank has put up interest rates for the second time this year amid concerns over higher prices and rising household debt. The Bank of Korea's quarter of a percentage point hike to 1.0% was widely expected by economists. (*BBC*)
- [Australia 3Q21 business investment slips](#) Australian business investment slipped in the third quarter as pandemic lockdowns shut many firms. Figures from the Australian Bureau of Statistics out on Thursday showed capital expenditure fell a real 2.2% in the third quarter to AUD32.7b (USD23.57b). (*Reuters*)

### Americas

- [U.S. consumer spending surges in October](#) U.S. consumer spending increased more than expected in October as households bought motor vehicles and a range of other goods. Consumer spending, which accounts for more than two-thirds of U.S. economic activity, jumped 1.3% last month after rising 0.6% in September. (*Reuters*)
- [Key US inflation measure posts biggest jump since 1990s](#) A US inflation measure closely watched by the Federal Reserve posted its biggest year-on-year jump since the 1990s last month. The core personal consumption expenditure index rose 4.1% in October compared with a year ago. (*Financial Times*)
- [More Fed officials open to speeding up bond-buying taper](#) A growing number of Federal Reserve policymakers indicated they would be open to speeding up the elimination of their bond-buying program if high inflation held and move more quickly to raise interest rates, minutes of the US central bank's last policy meeting showed. (*The Edge Markets*)

### Europe

- [Spain expected to pass biggest budget in its history](#) The government said it would be carrying out more than EUR40.0b in investments overall — the biggest in Spanish history — out of a total central government budget of EUR196.0b. (*Financial Times*)
- [German COVID-19 deaths pass 100,000 mark in fourth wave](#) Germany crossed the sombre threshold of 100,000 COVID-19-related deaths on Thursday with a surge in infections posing a challenge for the new government. Another 351 people have died from coronavirus, bringing the total since the start of the pandemic to 100,119. (*Reuters*)

26 November 2021

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
TITIJAYA LAND BHD	0.250	16.14	8.47	0.14	0.240
LAND & GENERAL BHD	0.110	21.75	9.20	0.02	0.110
SYMPHONY LIFE BHD	0.440	22.38	17.09	6.96	0.430
APM AUTOMOTIVE HOLDINGS BHD	2.040	23.11	14.24	0.96	2.040
MALAYSIAN BULK CARRIERS BHD	0.540	23.22	18.87	8.98	0.535
BERJAYA SPORTS TOTO BHD	1.910	24.36	16.11	1.89	1.910
MALAYAN FLOUR MILLS BHD	0.640	25.22	20.73	22.16	0.635
GLOBETRONICS TECHNOLOGY BHD	1.730	25.65	23.11	31.68	1.660
IGB REAL ESTATE INVESTMENT T	1.640	26.81	17.33	0.52	1.630
BURSA MALAYSIA BHD	6.520	27.10	27.59	48.92	6.350
MSM MALAYSIA HOLDINGS BHD	1.240	27.17	22.87	11.90	1.220
JHM CONSOLIDATION BHD	1.710	27.26	18.67	2.50	1.700
N2N CONNECT BHD	0.655	27.53	23.50	20.37	0.650
POH HUAT RESOURCES HLDGS BHD	1.410	27.81	15.82	1.08	1.410
YTL HOSPITALITY REIT	0.915	28.10	19.69	14.85	0.900
PADINI HOLDINGS BERHAD	2.820	28.89	22.07	11.07	2.810
COASTAL CONTRACTS BHD	0.930	29.91	17.97	1.13	0.920

\*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
MALAYSIA SMELTING CORP BHD	3.370	76.69	82.62	97.00	3.380
SIGNATURE INTERNATIONAL BHD	1.320	70.15	68.20	69.12	1.380

\*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	HIGH 30D	EXPIRY DATE
MALAYAN CEMEN-CG	0.050	17.26	12.46	1.46	0.050	27/5/2022
ATA IMS BHD-CL	0.005	19.80	19.25	24.69	0.005	31/3/2022
ATA IMS BHD-CK	0.005	21.41	17.43	15.25	0.005	13/6/2022
PDZ HOLDINGS BHD-WC	0.015	22.19	27.23	52.86	0.010	26/10/2024
MI TECHNOVATI-CY	0.035	23.02	16.18	1.13	0.035	26/5/2022
TELEKOM MALAY-C86	0.055	25.47	24.79	17.40	0.055	29/4/2022
GENTING BHD-WA	0.045	25.87	18.07	2.12	0.040	29/4/2022
HENGYUAN REFI-C17	0.005	27.60	20.65	1.76	0.005	13/1/2022
GENTING MALAY-WA	0.030	27.70	18.62	1.60	0.030	31/12/2021
VINVEST CAPITAL HOLDINWE	0.115	27.88	22.27	7.43	0.115	22/8/2023
MALAYSIA STEEL WORKS KL-WB	0.105	27.94	20.49	2.29	0.105	21/10/2026
HANG SENG IND-WA	0.005	29.20	22.79	6.76	0.005	29/11/2021
LUSTER INDUSTRIES-WA	0.030	29.64	21.64	2.17	0.030	3/6/2022

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MY EG SERVICE-WA	0.135	76.72	75.62	83.54	0.140	30/8/2022
SUPERCOMNET TECH-WA	1.280	71.41	78.15	96.11	1.300	19/6/2024

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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Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Telephone: (603) 2172 0880 Website: [www.kenanga.com.my](http://www.kenanga.com.my) E-mail: [research@kenanga.com.my](mailto:research@kenanga.com.my)