

By Goh Yin Foo | gohyf@kenanga.com.my ; Lim Khai Xiang | limkx@kenanga.com.my

BURSA	29-Nov	Day chg	% chg
KLCI	1,510.6	-1.65	-0.11%
FTSE EMAS	11,054.9	-24.3	-0.22%
FTSE Smallcap	15,847.3	-52.68	-0.33%
FTSE MESDAQ	6,515.9	52.6	0.81%
KLSE Mkt Cap (RM'b)	1,680.5	-5.7	-0.34%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-41.55	42.9%
Local Retail	-5.0	33.9%
Foreign	46.5	23.2%

INDICES	29-Nov	Day chg	% chg
Dow Jones	35,135.9	236.6	0.68%
S&P 500	4,655.3	60.7	1.32%
NASDAQ	15,782.8	291.2	1.88%
FTSE-100	7,110.0	65.9	0.94%
Nikkei 225	28,283.9	-467.7	-1.63%
SHCOMP	3,562.7	-1.4	-0.04%
HSI	23,852.2	-228.3	-0.95%
STI	3,120.6	-45.7	-1.44%
KOSPI	2,909.3	-27.1	-0.92%
TWSE	17,328.1	-41.3	-0.24%
JCI	6,608.3	46.737	0.71%
SET	1,589.7	-20.9	-1.30%

FOREX	29-Nov	26-Nov	% chg
USD/MYR:	4.2382	4.2385	-0.01%
EUR/USD:	1.1285	1.1317	-0.28%
GBP/USD:	1.3354	1.3337	0.13%
USD/YEN:	113.44	113.38	0.05%
USD/SGD:	1.3686	1.3718	-0.23%
USD/HKD:	7.7997	7.7984	0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	6,143.7	4,900.7	25.36%
Value (RMm):	5,198.9	3,484.5	49.20%
KLCI Future			
November-21	1,506.5	1,506.5	0.00%
December-21	1,506.5	1,506.5	0.00%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,241.5	1,252.8	-0.90%
SoyOil (USc/lb)	58.3	58.9	-1.02%
Gold (US\$/troy oz)	1,782.3	1,785.5	-0.18%
Nymex crude oil (US\$/bbl)	70.0	68.2	2.64%
Latex (RM/kg)	5.87	5.88	-0.17%
Tin (US\$/mt)	N/A	39,607.0	N/A

Research Highlights

NEWS HIGHLIGHTS

- IOI Corp confirms not linked to NFT IOI Token, taking necessary steps to halt scams
- Mulpha International 3Q net profit jumps over 13-fold QoQ, returns to black YoY
- Lii Hen's 3Q net profit tumbles as lockdown disrupts manufacturing ops
- Crest Builder bags RM107.5m construction contract from Sime Darby Property
- Main Market-bound Aurelius Technologies to raise RM104.7m

MACRO BITS

- WHO flags global risk from Omicron, countries tighten curbs
- Yields climb as virus variant-induced investor panic ebbs
- U.S. dollar gains; yen, Swiss franc fall as Omicron fears ease
- Exports expanded in October on strong demand for manufacturing & mining goods (See *Economic Viewpoint: Malaysia External Trade*)
- Issue of 200,000 unemployed migrant workers to be resolved before year end — home minister
- MOH will step up genomic surveillance to detect Omicron variant, says Khairy
- Selangor recorded RM4.64b investments from January to June, says Amirudin
- Singapore, Malaysia reopen land border amid worries over the Omicron variant
- Australia delays border reopening as Omicron cases rise
- Japan's economy to recover from pandemic pain in coming months, BOJ chief says
- U.S. Commerce chief says too soon to tell if Omicron will impact supply chains
- Fauci says new U.S. restrictions amid Omicron unlikely
- German inflation surges to 6.0% as ECB insists spike will pass
- Covid risks can still derail U.K. recovery, BOE's Pill says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: ANNJOO, BIMB, HLBANK, IHH, IJM, KIMLUN, MAHB, MBSB, MUHIBAH, PBBANK, QL, SIME, UMW, VELESTO
- Economic Viewpoint: MY External Trade
- On Our Technical Watch: MAHSING, ESCERAM

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	3.19	20.8	210.74	TOPGLOV	3.19	20.8	210.74	PMETAL	5.23	-6.1	17.40
2	GENM	2.86	-2.4	36.80	HARTA	6.40	13.3	36.30	GENTING	4.58	-3.0	19.60
3	HARTA	6.40	13.3	36.30	AXIATA	3.98	2.1	7.60	IOICORP	3.64	-2.9	2.39
4	PBBANK	3.96	-1.0	23.40	HAPSENG	7.65	0.7	0.84	PCEM	8.21	-2.6	7.21
5	CIMB	5.11	0.2	21.70	IHH	6.60	0.6	7.17	GENM	2.86	-2.4	36.80
6	GENTING	4.58	-3.0	19.60	MISC	6.65	0.5	1.67	KLK	20.14	-2.0	0.87
7	PMETAL	5.23	-6.1	17.40	DIALOG	2.57	0.4	8.54	MAXIS	4.43	-2.0	3.48
8	MAYBANK	8.05	-0.6	14.50	CIMB	5.11	0.2	21.70	SIME	2.20	-1.4	6.26
9	DIALOG	2.57	0.4	8.54	NESTLE	134.00	0.0	0.13	SIMEPLT	3.68	-1.3	3.41
10	TENAGA	9.26	-1.3	8.25	RHBBANK	5.26	0.0	2.11	TENAGA	9.26	-1.3	8.25

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **IOI Corp confirms not linked to NFT IOI Token, taking necessary steps to halt scams**

IOI Corp Bhd has stressed that it has no link with the non-fungible token (NFT) IOI Token as well as any other online investment schemes, the group said in an email reply to The Edge on Monday (Nov 29). The group also highlighted that it will take necessary actions on these scams. IOI denied having any link with IOI Token as well as any other online investment schemes. *(The Edge Markets)*

- **Mulpha International 3Q net profit jumps over 13-fold QoQ, returns to black YoY**

Mulpha International Bhd's net profit for the third quarter ended Sept 30, 2021 (3QFY21) jumped more than 13-fold quarter-on-quarter (QoQ) to RM419.4m from RM30.9m previously, mainly attributed to a one-off gain on disposal of the group's associate in New Zealand which is involved in online education sector amounting to RM420.9m. This brought its earnings per share to 132.1 sen from 9.72 sen in the immediate preceding quarter, the group's bourse filing on Monday (Nov 29) showed. *(The Edge Markets)*

- **Lii Hen's 3Q net profit tumbles as lockdown disrupts manufacturing ops**

Furniture maker Lii Hen Industries' net profit plummeted 82.4% to RM5.1m in the third quarter ended Sept 30, 2021, from RM28.9m a year ago as its factories were hit by lockdown measures. Earnings per share dived to 2.82 sen from 16.04 sen, the group's filing with Bursa Malaysia showed. Quarterly revenue fell 65.12% to RM105.4m from RM302.1m in the same quarter last year. *(The Edge Markets)*

- **Crest Builder bags RM107.5m construction contract from Sime Darby Property**

Crest Builder Holdings Bhd said on Monday that it has bagged a construction contract for a service apartment with carpark worth RM107.5m from Sime Darby Property (Ara Damansara) Sdn Bhd. Crest Builder said in a bourse filing that its wholly-owned subsidiary Crest Builder Sdn Bhd has been awarded for the construction of one block service apartment with car park podium at Ara Damansara, Mukim Damansara, Daerah Petaing, Selangor Darul Ehsan. The contract period is thirty-three months from Oct 22, 2021 to July 21, 2024. *(The Edge Markets)*

- **Main Market-bound Aurelius Technologies to raise RM104.7m**

Aurelius Technologies Bhd (ATech), en route to the Main Market on Dec 16, is seeking to raise RM104.7m from its initial public offering (IPO) exercise mainly to fund its expansion plans. The listing exercise entails the issuance of up to 103.9m new shares, at an issue price of RM1.36 apiece, according to the company's prospectus that was launched on Monday morning. Of this, ATech is offering 77m new shares and an offer for sale of 26.9m shares. Atech said the institutional offering of 81m shares represented 22.6% of its enlarged issued share capital, while the retail offering of 22.9m shares represented 6.4% of its enlarged issued shares. *(The Edge Markets)*



Macro Bits

Global

- [WHO flags global risk from Omicron, countries tighten curbs](#) The Omicron variant of coronavirus carries a very high global risk of surges, the WHO warned on Monday, as more countries reported cases, prompting border closures and reviving worries about the economic recovery from a two-year pandemic. *(Reuters)*
- [Yields climb as virus variant-induced investor panic ebbs](#) U.S. Treasury yields bounced higher on Monday amid a waning flight-to-safety bid that had been triggered by the detection of a new coronavirus variant last week, leading to the market's biggest rally since the onset of the pandemic. *(Reuters)*
- [U.S. dollar gains; yen, Swiss franc fall as Omicron fears ease](#) The dollar firmed on Monday, while the yen and Swiss franc weakened, reversing some of Friday's moves, as fears about the new coronavirus variant receded, with governments around the world seeking further information about the most recent mutation and its impact. *(Reuters)*

Malaysia

- [Exports expanded in October on strong demand for manufacturing & mining goods](#) Exports expanded for the third straight month to 25.5% YoY in October (Sep: 24.7%), a tad above consensus (25.0%) and higher than the house forecast (15.5%). MoM (3.2%; Sep: 15.9%): growth moderated sharply. Exports remained supported by higher shipment to key trading partners as well as recovery in the manufacturing and mining sectors. Exports forecast retained at 16.7% (2020: -1.1%). Year-to-date exports grew by 25.0% YoY, hitting the RM1.0t mark within just ten months and far higher than the 2020 overall export value of RM983.8b. *(See Economic Viewpoint: Malaysia External Trade)*
- [Issue of 200,000 unemployed migrant workers to be resolved before year end — home minister](#) Issues related to 200,000 unemployed migrant workers in the country who are registered under the Labour Recalibration Programme will be resolved before year end, said Home Affairs Minister Datuk Seri Hamzah Zainudin. *(The Edge Markets)*
- [MOH will step up genomic surveillance to detect Omicron variant, says Khairy](#) The Ministry of Health (MOH) will increase genomic surveillance at the country's international gateways to ensure that the new Covid-19 variant Omicron can be detected quickly, said its minister Khairy Jamaluddin. *(The Edge Markets)*
- [Selangor recorded RM4.64b investments from January to June, says Amirudin](#) Selangor recorded an encouraging performance with a higher investment value of RM4.64b seen for the period of January to June 2021, compared with RM3.39b for the same period last year. *(The Edge Markets)*

Asia Pacific

- [Singapore, Malaysia reopen land border amid worries over the Omicron variant](#) Singapore and Malaysia reopened one of the world's busiest land borders on Monday, allowing vaccinated travellers to cross after nearly two years of being shut due to the COVID-19 pandemic. *(Reuters)*
- [Australia delays border reopening as Omicron cases rise](#) Australia said on Monday it would delay the reopening of its international border by two weeks after reporting its first cases of the Omicron coronavirus variant. *(Reuters)*
- [Japan's economy to recover from pandemic pain in coming months, BOJ chief says](#) Bank of Japan Governor Haruhiko Kuroda on Monday voiced confidence the country's economy will overcome the impact of the coronavirus pandemic in coming months due to dramatic progress made in vaccinating the population. *(Reuters)*

Americas

- [U.S. Commerce chief says too soon to tell if Omicron will impact supply chains](#) U.S. Commerce Secretary Gina Raimondo said on Monday that it is too soon to tell if the new COVID-19 variant Omicron will have any impact on global supply chains. *(Reuters)*
- [Fauci says new U.S. restrictions amid Omicron unlikely](#) The United States is unlikely to impose further restrictions amid the anticipated arrival of the Omicron COVID-19 variant, the nation's top infectious disease official said on Monday after a travel ban on some southern African nations began. *(Reuters)*

Europe

- [German inflation surges to 6.0% as ECB insists spike will pass](#) German inflation surged more than expected in November, complicating the European Central Bank's mission to convince consumers that the current spike will soon ease. *(Bloomberg)*
- [Covid risks can still derail U.K. recovery, BOE's Pill says](#) Bank of England Chief Economist Huw Pill said new variants of the coronavirus and the risk of another lockdown are some of the risks that could blow off track the view of policy makers that the U.K. economic recovery is maturing. *(Bloomberg)*

30 November 2021

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
LAND & GENERAL BHD	0.105	14.57	4.81	0.00	0.105
TITIJAYA LAND BHD	0.250	16.14	8.47	0.14	0.240
N2N CONNECT BHD	0.585	16.57	11.77	4.68	0.570
IGB REAL ESTATE INVESTMENT T	1.620	17.69	8.25	0.05	1.620
BERJAYA SPORTS TOTO BHD	1.870	19.58	11.27	0.46	1.870
MALAYSIAN BULK CARRIERS BHD	0.515	20.34	15.59	5.89	0.490
SYMPHONY LIFE BHD	0.435	20.86	14.81	2.94	0.425
GLOBETRONICS TECHNOLOGY BHD	1.620	20.92	17.59	16.71	1.570
ASIA FILE CORP BHD	2.120	20.96	11.55	0.91	2.120
APM AUTOMOTIVE HOLDINGS BHD	2.020	21.47	12.77	0.70	2.000
DAYANG ENTERPRISE HLDGS BHD	0.795	21.69	15.46	5.05	0.790
PADINI HOLDINGS BERHAD	2.710	22.38	14.53	2.66	2.630
CSC STEEL HOLDINGS BHD	1.190	22.67	14.63	2.18	1.140
YTL HOSPITALITY REIT	0.895	23.24	14.61	5.64	0.880
CYPARK RESOURCES BHD	0.830	23.44	15.26	3.25	0.825
MUHIBBAH ENGINEERING (M) BHD	0.830	23.50	14.52	0.96	0.810
BURSA MALAYSIA BHD	6.410	23.90	22.60	24.54	6.350
PA RESOURCES BHD	0.375	23.96	13.94	2.43	0.365
MSM MALAYSIA HOLDINGS BHD	1.180	24.78	20.23	9.10	1.130
POH HUAT RESOURCES HLDGS BHD	1.400	24.83	13.01	0.58	1.380
CARLSBERG BREWERY MALAYSIA B	20.000	25.10	20.41	7.74	19.620
TUNE PROTECT GROUP BHD	0.405	25.38	17.98	4.08	0.380
KAWAN FOOD BHD	1.600	25.60	19.53	4.44	1.580
ANN JOO RESOURCES BHD	1.840	25.96	20.17	7.52	1.800
MALAYSIAN RESOURCES CORP BHD	0.350	26.01	18.87	3.66	0.340
BAHVEST RESOURCES BHD	0.450	26.16	19.09	10.66	0.440
MALAYAN FLOUR MILLS BHD	0.630	26.84	24.39	34.49	0.600
CCK CONSOLIDATED HOLDINGS BH	0.550	27.05	18.79	1.89	0.540
DRB-HICOM BHD	1.540	27.10	18.70	5.28	1.520
JAKS RESOURCES BHD	0.385	27.33	21.82	8.31	0.380
BERJAYA FOOD BHD	1.900	27.45	20.81	4.13	1.730
LII HEN INDUSTRIES BHD	2.860	27.59	21.35	6.84	2.850
HIAP TECK VENTURE BHD	0.475	27.88	20.15	5.09	0.455
KRONOLOGI ASIA BHD	0.550	28.14	22.05	15.48	0.525
PARAMOUNT CORP BHD	0.720	28.20	21.33	4.57	0.710
NCT ALLIANCE BHD	0.450	28.42	22.17	8.79	0.440

*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
BREM HOLDING BHD	1.140	96.24	98.41	99.97	1.160
RUBBEREX CORP M BHD	0.715	73.50	80.46	95.30	0.845

*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
BURSA MALAYSIA BHD-C58	0.020	10.00	9.50	7.84	0.015	31/5/2022
GENTING BHD-K	0.030	20.36	12.49	0.74	0.020	29/4/2022
GENTING MALAYSIA BHD-A	0.010	21.82	12.79	0.56	0.010	31/12/2021
UEM SUNRISE BHD-C77	0.035	22.68	14.15	0.76	0.030	31/5/2022
TOP GLOVE CORP BHD-P	0.020	23.09	22.71	38.72	0.010	25/4/2022
MESTRON HOLDINGS BHD-WA	0.125	25.31	12.07	0.05	0.125	17/8/2026
TOP GLOVE CORP BHD-N	0.015	25.50	25.48	35.68	0.010	28/2/2022
BIOALPHA HOLDINGS BHD-WA	0.005	26.15	23.06	12.52	0.005	5/1/2022
HANG SENG INDEX-IV	0.105	26.36	19.29	5.15	0.100	28/1/2022
HANG SENG INDEX-I2	0.320	27.81	20.36	5.89	0.320	25/2/2022
HANG SENG INDEX-IZ	0.040	28.11	20.72	7.06	0.040	25/2/2022
HANG SENG INDEX-I1	0.140	29.41	22.20	8.83	0.125	25/2/2022
LUSTER INDUSTRIES BHD-WA	0.030	29.64	21.64	2.17	0.025	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
HLT GLOBAL BHD-WA	0.495	73.95	79.73	91.73	0.655	27/12/2022
MY EG SERVICES BHD-E	0.135	73.86	71.32	70.04	0.140	30/8/2022
TOP GLOVE CORP BHD-B	0.125	73.18	83.99	97.60	0.180	29/4/2022
TOP GLOVE CORP BHD-Z	0.140	70.26	77.52	93.69	0.165	15/4/2022

Source: Bloomberg

30 November 2021

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.**

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

Published and printed by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

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