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BURSA	13-Jan	Day chg	% chg
KLCI	1,569.5	6.31	0.40%
FTSE EMAS	11,315.7	13.7	0.12%
FTSE Smallcap	15,923.1	-67.64	-0.42%
FTSE MESDAQ	6,488.6	-94.0	-1.43%
KLSE Mkt Cap (RM'b)	1,713.2	2.5	0.14%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-126.6	50.1%
Local Retail	14.1	29.2%
Foreign	112.6	20.8%

INDICES	13-Jan	Day chg	% chg
Dow Jones	36,113.6	-176.7	-0.49%
S&P 500	4,659.0	-67.3	-1.42%
NASDAQ	14,806.8	-381.6	-2.51%
FTSE-100	7,563.9	12.1	0.16%
Nikkei 225	28,489.1	-276.5	-0.96%
SHCOMP	3,555.3	-42.2	-1.17%
HSI	24,429.8	27.6	0.11%
STI	3,257.3	2.3	0.07%
KOSPI	2,962.1	-10.4	-0.35%
TWSE	18,436.9	61.5	0.33%
JCI	6,658.4	11.291	0.17%
SET	1,680.0	1.5	0.09%

FOREX	13-Jan	12-Jan	% chg
USD/MYR:	4.1762	4.1853	-0.22%
EUR/USD:	1.1461	1.1357	0.92%
GBP/USD:	1.3743	1.3627	0.85%
USD/YEN:	114.52	115.46	-0.81%
USD/SGD:	1.3452	1.3514	-0.46%
USD/HKD:	7.7897	7.7944	-0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	3,456.5	3,366.2	2.68%
Value (RMm):	2,141.7	1,908.8	12.20%
KLCI Future			
January-22	1,567.5	1,563.0	0.29%
February-22	1,568.5	1,564.0	0.29%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,377.3	1,399.3	-1.57%
SoyOil (USc/lb)	58.6	59.5	-1.48%
Gold (US\$/troy oz)	1,821.4	1,827.3	-0.32%
Nymex crude oil (US\$/bbl)	82.1	82.6	-0.63%
Latex (RM/kg)	5.66	5.64	0.27%
Tin (US\$/mt)	N.A.	41,711.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Boustead partners US firm to develop tokenization capabilities
- Pestech, Singapore firm to explore collaboration in battery recycling activities
- Asia Poly buys Keng Imports & Exports for RM24m
- Scomi unit executes agreement to collaborate on supply of power generation solutions, hybrid power generation systems
- Jerasia Capital units default on RM57m loan

MACRO BITS

- Central banks start turning off the cash taps
- China hopes U.S. can enable more trade amid 'Phase 1' deal uncertainties
- DOSM: Selangor records highest growth in exports, Penang tops imports
- Four international gateways to be set up this year, says Hamzah
- Malaysia's biodiesel exports to fall to five-year low due to EU decarbonisation
- Zuraida: Malaysia to bring in more plantation workers from India, Bangladesh, Southern Thailand
- Malaysian rate-hike bets turn shorter bonds into risky trade
- Indonesia allows 37 coal ships to leave as export ban eased
- China's Tianjin outbreak grows as Omicron spreads to Dalian
- China growth seen slowing to 5.2% in 2022, modest policy easing expected
- China's export growth likely eased further in December: Reuters poll
- Fed's Brainard says inflation fight key to keeping economy growing
- Euro zone inflation not as transitory: ECB's de Guindos
- UK job vacancies grow at slowest pace in 8 months in Dec - REC

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- On Our Technical Watch: SCGM, UEMS
- Rating Summary

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	INARI	3.56	-3.3	19.50	DIALOG	2.90	2.8	14.80	INARI	3.56	-3.3	19.50
2	TOPGLOV	2.38	-1.2	16.50	RHBBANK	5.89	2.8	10.70	HARTA	5.72	-2.9	3.41
3	CIMB	5.59	0.5	15.40	SIMEPLT	4.04	2.0	1.96	TOPGLOV	2.38	-1.2	16.50
4	DIALOG	2.90	2.8	14.80	PMETAL	6.20	1.8	9.03	GENTING	4.67	-0.9	2.66
5	PBBANK	4.24	-0.2	13.10	PCHEM	9.15	1.7	5.72	HLFG	18.56	-0.8	0.18
6	RHBBANK	5.89	2.8	10.70	PETGAS	17.16	1.7	0.58	SIME	2.27	-0.4	5.31
7	PMETAL	6.20	1.8	9.03	HLBANK	20.00	1.5	1.40	MRDIY	3.74	-0.3	0.72
8	MAYBANK	8.50	1.1	6.08	MAYBANK	8.50	1.1	6.08	IOICORP	3.95	-0.3	2.12
9	PCHEM	9.15	1.7	5.72	PPB	16.80	0.8	0.62	PBBANK	4.24	-0.2	13.10
10	SIME	2.27	-0.4	5.31	TM	5.33	0.6	1.71	MISC	6.99	-0.1	0.54

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Boustead partners US firm to develop tokenization capabilities**

Boustead Holdings Bhd is teaming up with US firm Accubits Technologies FZ LLE to develop capabilities for real estate asset tokenization and sustainable green energy tokenization. Accubits is an enterprise solutions development company specializing in artificial intelligence and blockchain technologies based in Virginia, with offices in India and UAE. In a bourse filing, Boustead said the two sides inked a Memorandum of Understanding on Thursday to “develop the partnership co-operation between Boustead and Accubits on the basis of equality and mutual benefit”. The MoU, which has a duration of one year, is not expected to have any material effect on its earnings for the financial year ending Dec 31, 2022, but will contribute positively to its future earnings, said Boustead. (*The Edge Markets*)

- **Pestech, Singapore firm to explore collaboration in battery recycling activities**

Pestech International Bhd has teamed up with Singapore-based Green Li-Ion Pte Ltd to explore the possibility of collaborating in lithium-ion battery recycling activities and businesses in Malaysia and Cambodia. In a bourse filing on Thursday, the integrated electrical power technology company said it has entered into a memorandum of understanding (MoU) with Green Li-Ion on the proposed collaboration. Green Li-Ion has developed a patented multi-cathode processor called GLMC-1, which recycles spent lithium-ion batteries directly into 99.9% pure cathodes, speeding up the current recycling process at a lower cost. "Under the MoU, Pestech will conduct the necessary due diligence on the technical and financial viability of the GLMC-1 LION Batteries recycling solutions, and if found feasible, proceed further with the execution of an exclusive affirmative collaboration agreement for the region with Green Li-Ion for the establishment of a lithium-ion battery recycling facility," it added. (*The Edge Markets*)

- **Asia Poly buys Keng Imports & Exports for RM24m**

Cast acrylic sheet manufacturer Asia Poly Holdings Bhd, via its unit Asia Poly Industrial Sdn Bhd (API), is buying the entire stake or 1.1m shares in investment holding company Keng Imports & Exports Sdn Bhd (KIESB) for RM24.0m. Currently, KIESB holds ownership of an industrial land located in Kapar, Klang measuring 18,364 square metres. In a bourse filing, Asia Poly said the property is strategically located approximately 800 metres from the group’s existing acrylic manufacturing plant in Meru, Klang. KIESB will be Asia Poly’s indirectly-owned subsidiary. Asia Poly said the acquisition will allow the group to expand its production capacity up to 3,200 metric tonnes per month to meet the growing demand from overseas customers especially from the US and Middle East. Asia Poly said the exercise will not have a material effect on its earnings and net assets for the financial year ending Dec 31, 2022. The acquisition, to be financed via internally generated funds and bank borrowings, is expected to contribute positively to the group’s future earnings, noted Asia Poly. (*The Edge Markets*)



- **Scomi unit executes agreement to collaborate on supply of power generation solutions, hybrid power generation systems**

Scomi Group Bhd (SGB) has executed a memorandum of agreement (MoA) to collaborate on matters related to supply of power generation solutions and hybrid power generation systems. Scomi Capital Sdn Bhd (formerly known as Scomi Energy Sdn Bhd) (SCSB) executed the MoA on Thursday (Jan 13) with XAIR Pulsecor Sdn Bhd, according to a filing with Bursa Malaysia. XAIR is primarily engaged in the business of providing and manufacturing power generators. “The parties are desirous to leverage off XAIR’s knowledge in the business of providing and manufacturing power generators and SCSB’s expertise in the business of renewable energy management services. “The MoA has no effect on the share capital and substantial shareholders’ shareholdings of SGB. Currently, the MoA is not expected to have a material effect on the earnings per share, net assets per share and gearing of SGB for the financial year ending June 30, 2022,” Scomi added. (*The Edge Markets*)

- **Jerasia Capital units default on RM57m loan**

Jerasia Capital Bhd (JCB) said its subsidiaries had defaulted in their repayment of principal and interest in two financing facilities worth RM57.0m. In a Bursa Malaysia filing on Thursday, JCB said the apparel manufacturer and fashion retailer is the corporate guarantor for the financing facilities granted by HSBC. The two wholly-owned subsidiaries, Jerasia Fashion Sdn Bhd and Jerasia Apparel Sdn Bhd, defaulted on their payments on Wednesday. “JCB and its subsidiaries, retail and manufacturing segments in Malaysia have been operating under adverse financial and operational conditions since the Covid-19 pandemic. “Due to the prolonged different phases of Movement Control Order coupled with the temporary closure of stores, the group’s overall sales have plummeted and was unable to generate sufficient revenue to meet its repayment requirements. “The company intends to submit a proposal to HSBC to seek an extension of time to facilitate the completion of the company’s proposed capital raising exercise, involving a rights issue and private placement of shares,” it said. The group added, the proceeds, therefore, will be applied to partially pare down bank borrowings with lenders. “In the meantime, the Company together with its solicitor is working towards engaging with HSBC to resolve a debt settlement arrangement,” it said. (*The Edge Markets*)

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14 January 2022

Macro Bits

Global

- [Central banks start turning off the cash taps](#) As speculation grows about when the Federal Reserve will begin reducing the size of its balance sheet, some analysts say the era of "quantitative tightening" has already started. *(Reuters)*
- [China hopes U.S. can enable more trade amid 'Phase 1' deal uncertainties](#) China said on Thursday that it hopes the United States can create conditions to expand trade cooperation, after Chinese purchases of U.S. goods in the past two years fell short of the targets in a Trump-era trade deal. *(Reuters)*

Malaysia

- [DOSM: Selangor records highest growth in exports, Penang tops imports](#) Selangor recorded the highest increase in exports in November 2021, contributing RM6.3b to the country's total exports growth of 32.4% to RM27.5b in the month, according to the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Four international gateways to be set up this year, says Hamzah](#) Four more international gateways will be established in Sarawak, Johor and Terengganu this year, said Home Minister Datuk Seri Hamzah Zainudin. *(The Edge Markets)*
- [Malaysia's biodiesel exports to fall to five-year low due to EU decarbonisation](#) The Malaysian Biodiesel Association on Thursday urged industry officials to come to terms with a steady decline of imports of palm-based biofuels in the European Union, with the country's exports this year seen at their lowest level in five years. *(The Edge Markets)*
- [Zuraida: Malaysia to bring in more plantation workers from India, Bangladesh, Southern Thailand](#) Malaysia is currently having government-to-government talks with India, Bangladesh and Southern Thailand on bringing more foreign workers into the local plantation industry besides Indonesia, said Minister of Plantation Industries and Commodities Datuk Zuraida Kamaruddin. *(The Edge Markets)*
- [Malaysian rate-hike bets turn shorter bonds into risky trade](#) Traders are beefing up bets on higher interest rates in Malaysia and shorter-maturity bonds are feeling the strain. Yields on the nation's three- and five-year notes have both climbed more than 50 basis points over the past six months, sending them to the highest levels since early 2020. *(The Edge Markets)*

Asia Pacific

- [Indonesia allows 37 coal ships to leave as export ban eased](#) Indonesia said on Thursday it would allow 37 vessels loaded with coal to depart, in the strongest sign yet that the world's biggest thermal coal exporter is relaxing its ban on shipments. *(Reuters)*
- [China's Tianjin outbreak grows as Omicron spreads to Dalian](#) China's northern port city of Tianjin reported an increase in COVID-19 infections on Thursday as it stepped up efforts to rein in an outbreak that has spread the highly transmissible Omicron variant to another city. *(Reuters)*
- [China growth seen slowing to 5.2% in 2022, modest policy easing expected](#) China's economic growth is likely to slow to 5.2% in 2022, before steadying in 2023, a Reuters poll showed, as the central bank steadily ramps up policy easing to ward off a sharper downturn. *(Reuters)*
- [China's export growth likely eased further in December: Reuters poll](#) China's export growth likely lost more steam in December as a key economic driver continues to weaken, while imports also slowed and concerns over the Omicron variant weighed on the demand outlook, a Reuters poll showed on Thursday. *(Reuters)*

Americas

- [Fed's Brainard says inflation fight key to keeping economy growing](#) Controlling inflation that has spiked to nearly a 40-year high is the "most important task" the Federal Reserve must tackle to keep the current economic expansion underway, Fed Governor Lael Brainard told a Senate panel on Thursday in a hearing on her nomination to become vice chair of the U.S. central bank. *(Reuters)*

Europe

- [Euro zone inflation not as transitory: ECB's de Guindos](#) The euro zone's inflation spike is not as transitory as earlier thought and price growth this year is at risk of exceeding projections, European Central Bank Vice President Luis de Guindos said on Thursday. *(Reuters)*
- [UK job vacancies grow at slowest pace in 8 months in Dec - REC](#) British job vacancies grew at the slowest pace in eight months in December, according to a survey of recruiters, but overall labour market conditions remained tight as many employers struggled to find staff. *(Reuters)*

14 January 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PENTAMASTER CORP BHD	4.650	17.60	10.20	0.73	4.630
UNISEM (M) BERHAD	3.580	23.40	17.49	5.94	3.540
DATAPREP HOLDINGS BHD	0.705	26.63	18.52	5.79	0.690
GLOBETRONICS TECHNOLOGY BHD	1.500	27.98	21.51	5.74	1.480
D&O GREEN TECHNOLOGIES BHD	5.220	28.71	19.90	3.77	5.160
DUFU TECHNOLOGY CORP BHD	3.850	28.95	21.44	5.56	3.820

*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
HOCK SENG LEE BERHAD	1.340	89.73	89.89	82.25	1.370
ECOFIRST CONSOLIDATED BHD	0.520	84.50	89.79	98.11	0.530
COMPLETE LOGISTIC SERVICES	2.860	83.59	90.82	99.31	3.000
DIALOG GROUP BHD	2.900	78.47	88.76	99.08	2.910
AEON CREDIT SERVICE M BHD	15.340	76.02	80.91	68.26	15.520
HONG LEONG BANK BERHAD	20.000	74.83	78.90	82.76	20.040
BREM HOLDING BHD	1.160	72.97	64.90	60.70	1.160
COASTAL CONTRACTS BHD	1.740	71.71	71.00	44.66	1.920
PANTECH GROUP HOLDINGS BHD	0.610	71.29	79.60	95.51	0.620
ATLAN HOLDINGS BERHAD	2.870	71.18	80.25	97.85	2.870
KIM LOONG RESOURCES BHD	1.720	70.95	74.24	67.81	1.720
EVERGREEN FIBREBOARD BHD	0.565	70.14	71.95	70.14	0.580
EKOVEST BHD	0.435	70.10	76.03	89.04	0.445

*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
GREATECH TECH-CN	0.025	20.13	14.30	2.38	0.025	28/6/2022
GREATECH TECH-CJ	0.045	20.45	14.51	1.81	0.045	28/3/2022
HANG SENG IND-WA	0.005	23.11	14.37	2.56	0.005	28/1/2022
MI TECHNOVATI-CZ	0.030	25.45	24.00	34.78	0.020	30/8/2022
PENTAMASTER C-C13	0.080	25.90	15.12	0.57	0.080	30/8/2022
INARI AMERTRO-C95	0.060	26.71	25.32	21.31	0.060	30/6/2022
BSL CORP BHD-WA	0.235	27.99	44.33	70.71	0.140	11/11/2024
INARI AMERTRO-C92	0.040	28.03	20.48	2.40	0.040	27/5/2022
PENTAMASTER C-C9	0.015	28.28	23.37	7.68	0.010	31/1/2022
D&O GREEN TEC-CP	0.090	28.44	20.90	5.46	0.085	28/6/2022
INARI AMERTRO-C94	0.135	28.54	22.19	13.48	0.135	13/5/2022
HANG SENG IND-WA	0.010	28.62	32.42	57.29	0.005	28/1/2022
INARI AMERTRO-C68	0.090	29.31	24.24	17.98	0.090	28/3/2022
HANG SENG IND-MR	0.055	30.00	23.29	5.80	0.050	25/2/2022

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
ECOFIRST CONSOLIDATE-WD	0.180	87.03	94.81	99.96	0.190	22/7/2026
PRESS METAL A-C58	0.130	75.25	84.57	98.62	0.135	27/4/2022
PRESS METAL A-C63	0.180	75.18	84.33	97.92	0.180	30/6/2022
DIALOG GROUP-C79	0.095	70.14	80.01	99.63	0.100	17/10/2022

Source: Bloomberg



14 January 2022

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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