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BURSA	4-Jan	Day chg	% chg
KLCI	1,555.3	-14.18	-0.90%
FTSE EMAS	11,178.5	-137.2	-1.21%
FTSE Smallcap	15,622.6	-300.48	-1.89%
FTSE MESDAQ	6,279.6	-209.0	-3.22%
KLSE Mkt Cap (RM'b)	1692.9	-20.3	-1.18%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-114.2	52.3%
Local Retail	113.6	29.7%
Foreign	0.5	18.1%

INDICES	14-Jan	Day chg	% chg
Dow Jones	35,911.8	-201.8	-0.56%
S&P 500	4,662.9	3.8	0.08%
NASDAQ	14,893.8	86.9	0.59%
FTSE-100	7,543.0	-20.9	-0.28%
Nikkei 225	28,124.3	-364.9	-1.28%
SHCOMP	3,521.3	-34.0	-0.96%
HSI	24,383.3	-46.5	-0.19%
STI	3,282.0	24.7	0.76%
KOSPI	2,921.9	-40.2	-1.36%
TWSE	18,403.3	-33.6	-0.18%
JCI	6,693.4	35.045	0.53%
SET	1,672.6	-7.4	-0.44%

FOREX	14-Jan	13-Jan	% chg
USD/MYR:	4.1780	4.1762	0.04%
EUR/USD:	1.1411	1.1461	-0.44%
GBP/USD:	1.3675	1.3743	-0.49%
USD/YEN:	114.19	114.52	-0.29%
USD/SGD:	1.3477	1.3452	0.19%
USD/HKD:	7.7846	7.7897	-0.07%

KEY STATS

KLCI Spot			
Vol (m shares):	3,606.7	3,456.5	4.35%
Value (RMm):	2,954.6	2,141.7	37.96%
KLCI Future			
January-22	1,553.5	1,567.5	-0.89%
February-22	1,553.5	1,568.5	-0.96%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,369.8	1,377.3	-0.54%
SoyOil (USc/lb)	58.5	58.6	-0.12%
Gold (US\$/troy oz)	1,816.5	1,821.4	-0.27%
Nymex crude oil (US\$/bbl)			
Latex (RM/kg)	5.82	5.70	2.11%
Tin (US\$/mt)	40,716.00	40,882.0	-0.41%

Research Highlights

NEWS HIGHLIGHTS

- **Lion Industries sells long steel plant in Pasir Gudang for RM135.9m cash**
- **Nadi Emery collaborates with Kwasa Development (13) to build affordable Rumah Idaman houses in Kwasa Damansara**
- **Jade Marvel inks MoU with Chinese company to explore opportunities in mineral processing and solutions**
- **TWL plans to partner MARDI unit to invest in pineapple planting, processing**
- **Ageson scraps sand supply deals amid high shipping costs**

MACRO BITS

- **The more Covid-19 virus spreads, the more it will change, says WHO expert**
- **Global PC shipments fell 5.0% y-o-y in 4Q2021 but up nearly 10.0% for the year, says Gartner**
- **Mildly bullish on BNM's economic assessment, but USD may regain strength (See *Economic Viewpoint: Ringgit Weekly Outlook*)**
- **MGS/GII yields to rise ahead of BNM's MPC meeting and on higher UST yields (See *Economic Viewpoint: Bond Market Weekly Outlook*)**
- **Tengku Zafrul: Additional EPF withdrawals can cause members to retire below poverty line**
- **Compulsory for employers to advertise vacancies on MYFutureJobs portal — Minister**
- **China posts record trade surplus in December and 2021 on robust exports**
- **Japan's wholesale inflation at near record high on broad price gains**
- **S.Korea's c.bank delivers back-to-back rate hikes amid inflation worries**
- **Early holiday shopping hammers US retail sales; Omicron drag anticipated in January**
- **Fed officials say rate hikes near as inflation soars**
- **U.S. consumer sentiment sours in early January to second lowest level in decade**
- **ECB to do everything it takes to get inflation to 2.0%: Lagarde**
- **UK economy finally bigger than before pandemic in November**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Weekly Technical Review**
- **Regional News Update**
- **Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	INARI	3.38	-5.1	54.70	HLFG	18.76	1.1	0.62	INARI	3.38	-5.1	54.70
2	PBBANK	4.20	-0.9	15.20	SIMEPLT	4.07	0.7	0.83	PETDAG	19.20	-2.6	0.20
3	TOPGLOV	2.34	-1.7	14.10	TM	5.35	0.4	1.11	PMETAL	6.05	-2.4	5.16
4	IHH	6.58	-1.1	8.16	GENM	2.91	0.3	4.90	MAXIS	4.50	-1.8	1.22
5	DIALOG	2.89	-0.3	7.83	PPB	16.82	0.1	0.51	DIGI	4.01	-1.7	1.53
6	GENTING	4.63	-0.9	7.04	KLK	21.80	0.0	0.45	TOPGLOV	2.34	-1.7	14.10
7	TENAGA	9.04	-0.7	6.23	NESTLE	133.90	0.0	0.02	PETGAS	16.90	-1.5	0.23
8	CIMB	5.54	-0.9	6.10	HLBANK	19.94	-0.3	1.28	AXIATA	3.78	-1.3	4.47
9	PICHEM	9.09	-0.7	5.43	DIALOG	2.89	-0.3	7.83	MRDIY	3.70	-1.1	3.29
10	PMETAL	6.05	-2.4	5.16	MAYBANK	8.46	-0.5	3.80	IHH	6.58	-1.1	8.16

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Lion Industries sells long steel plant in Pasir Gudang for RM135.9m cash**

Lion Industries Corp Bhd (LICB) has proposed to dispose of its entire stake in Eden Flame Sdn Bhd for RM135.9m cash, its Bursa Malaysia filing showed on Friday (Jan 14). The group announced that its wholly owned subsidiary, Amsteel Mills Sdn Bhd, has entered into a conditional sale and purchase agreement with Esteel Enterprise Pte Ltd for the proposed disposal which is based on Eden Flame's pro forma management accounts as at Nov 30, 2021. Following the disposal, LICB is expected to realise a gain of approximately RM56.5m. *(The Edge Markets)*

- **Nadi Emery collaborates with Kwasa Development (13) to build affordable Rumah Idaman houses in Kwasa Damansara**

Nadi Emery Sdn Bhd, a subsidiary of Gagasan Nadi Cergas Bhd, signed two Development Rights Agreements (DRAs) with Kwasa Development (13) Sdn Bhd, a unit of Kwasa Land Sdn Bhd, to build affordable housing under the Rumah Idaman programme in the Kwasa Damansara township. According to a statement, the agreement entails the design and development of 3,990 units of affordable housing with a gross development value (GDV) of RM1b. It covers two parcels of land, totalling 39.1 acres. The units will be priced at RM250,000, with a built-up area of 1,000 sq ft, featuring three bedrooms and two bathrooms. The partially furnished units will be fitted with kitchen cabinets, wardrobe, television set and cabinet, air conditioners (all bedrooms), water heaters and refrigerator. *(The Edge Markets)*

- **Jade Marvel inks MoU with Chinese company to explore opportunities in mineral processing and solutions**

Jade Marvel Group Bhd is planning to collaborate with Chinese company Shangdong Xinhai Mining Technology & Equipment Inc (Shangdong Xinhai) to explore business opportunities in mineral processing and solutions in Malaysia. In a bourse filing, Jade Marvel said its wholly-owned Jadem Trading Sdn Bhd has inked a memorandum of understanding (MoU) with Shangdong Xinhai to discuss the terms of their potential collaboration. Shangdong Xinhai, founded in 1997, is a turnkey solutions provider for mineral processing plants and have successfully undertaken numerous mine projects and mineral processing projects involving engineering, procurement, construction, management and operations, with overseas offices in Asia, South America and Africa, said Jade Marvel. *(The Edge Markets)*



- **TWL plans to partner MARDI unit to invest in pineapple planting, processing**

TWL Holdings Bhd, previously known as Tiger Synergy Bhd, is planning to collaborate with a subsidiary of Malaysian Agriculture Research and Development Institute or MARDI to invest in pineapple plantation and downstream processing of pineapples. In a bourse filing, TWL said it has inked a memorandum of understanding with Mardi Corp Sdn Bhd on Thursday (Jan 13) for the potential partnership, which will involve the development of pineapple planting material production centre, pineapple plantation, as well as agrotourism. The parties will also explore the potential of expanding the overseas export markets, and the marketing of pineapple industry products and other agriculture products. *(The Edge Markets)*

- **Ageson scraps sand supply deals amid high shipping costs**

Construction and property development company Ageson Bhd (formerly known as Prinsiptek Corp Bhd) has decided to scrap its sand supplies deal, worth an estimated combined value of RM28b. The company attributed the decision to “high shipping costs” caused by the Covid-19 pandemic, Ageson’s filing with Bursa Malaysia showed. Ageson claimed it had not commenced the sand trading business so far, adding that “the sand offer letters do not constitute any legally-binding commitment and there were no definitive agreements entered between the parties as at the date of this announcement.” *(The Edge Markets)*

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Macro Bits

Global

- [The more Covid-19 virus spreads, the more it will change, says WHO expert](#) American infectious disease epidemiologist and World Health Organisation (WHO) Covid-19 technical lead Maria Van Kerkhove said the more the Covid-19 virus spreads, the more it will change. (*The Edge Markets*)
- [Global PC shipments fell 5.0% y-o-y in 4Q2021 but up nearly 10.0% for the year, says Gartner](#) Global PC shipments dipped 5.0% year-on-year (y-o-y) in the fourth quarter of 2021 to 88.4m units. In its preliminary results released last week, technology research and consulting firm Gartner Inc said this was the first y-o-y decline following six consecutive quarters of growth. (*The Edge Markets*)

Malaysia

- **Mildly bullish on BNM's economic assessment, but USD may regain strength** A potential slowdown in the China's 4Q21 GDP may help the US dollar to regain some of its losses and put pressure on the local note. On the domestic front, if the BNM delivers an upbeat economic assessment, the ringgit may strengthen and trade around the 4.17 level. (*See Economic Viewpoint: Ringgit Weekly Outlook*)
- **MGS/GII yields to rise ahead of BNM's MPC meeting and on higher UST yields** MGS and GII yields may return to an uptrend this week, following a late spike in US Treasury yields last Friday and ahead of BNM's first monetary policy meeting this Wednesday (Jan 20). We still expect the overnight policy rate to remain at 1.75% until at least September 2022. (*See Economic Viewpoint: Bond Market Weekly Outlook*)
- [Tengku Zafrul: Additional EPF withdrawals can cause members to retire below poverty line](#) More Employees Provident Fund (EPF) members will retire below the Income Poverty Line (PGK) level if the government allows additional withdrawals of their savings, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. (*The Edge Markets*)
- [Compulsory for employers to advertise vacancies on MYFutureJobs portal — Minister](#) It is mandatory for employers to advertise job vacancies on the MYFutureJobs portal to make certain that opportunities are offered to locals first before being filled by foreigners. (*The Edge Markets*)

Asia Pacific

- [China posts record trade surplus in December and 2021 on robust exports](#) China posted a record trade surplus in December and in 2021, as exports outperformed expectations during a global pandemic, but some analysts pointed to a slowdown in international shipments in the coming months. (*The Edge Markets*)
- [Japan's wholesale inflation at near record high on broad price gains](#) Japan's wholesale inflation accelerated at the second fastest pace on record in December, data showed on Friday, a sign higher raw material and fuel costs were squeezing corporate margins. (*The Edge Markets*)
- [S.Korea's c.bank delivers back-to-back rate hikes amid inflation worries](#) South Korea's central bank raised its benchmark rate back to pre-pandemic levels on Friday to stem inflation risks in the recovering economy and signalled it may tighten further as policy still remains 'accommodative.' (*Reuters*)

Americas

- [Early holiday shopping hammers US retail sales; Omicron drag anticipated in January](#) US retail sales dropped by the most in 10 months in December, likely the result of Americans starting their holiday shopping in October to avoid empty shelves at stores. (*The Edge Markets*)
- [Fed officials say rate hikes near as inflation soars](#) U.S. central bankers, in a last flurry of public comments before their upcoming January policy meeting, are making it crystal clear: they'll likely start raising interest rates as early as March to rein in high inflation likely to be made worse by the current surge of COVID-19. (*Reuters*)
- [U.S. consumer sentiment sours in early January to second lowest level in decade](#) U.S. consumer sentiment soured in early January, falling to the second lowest level in a decade as Americans fretted about soaring inflation and doubted the ability of government economic policies to fix it, a survey showed on Friday. (*Reuters*)

Europe

- [ECB to do everything it takes to get inflation to 2.0%: Lagarde](#) Euro zone inflation will fall from a record high this year and the European Central Bank is ready to take any measures necessary to get it down to its 2.0% target, ECB President Christine Lagarde said on Friday. (*Reuters*)
- [UK economy finally bigger than before pandemic in November](#) Britain's economy grew strongly in November to finally surpass its size just before the country went into its first Covid-19 lockdown. (*The Edge Markets*)

17 January 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
UNISEM (M) BERHAD	3.040	13.88	8.87	1.55	2.980
PENTAMASTER CORP BHD	4.450	14.76	8.03	0.43	4.330
D&O GREEN TECHNOLOGIES BHD	4.700	19.64	11.74	1.31	4.630
MALAYSIAN PACIFIC INDUSTRIES	40.960	21.36	14.15	3.47	40.680
DUFU TECHNOLOGY CORP BHD	3.610	21.49	14.02	2.22	3.550
DATAPREP HOLDINGS BHD	0.665	23.30	14.73	3.12	0.660
GLOBETRONICS TECHNOLOGY BHD	1.450	24.40	17.26	3.29	1.420
PIE INDUSTRIAL BHD	3.160	24.42	17.44	6.02	3.140
KOBAY TECHNOLOGY BHD	4.850	24.59	15.90	1.73	4.800
JF TECHNOLOGY BHD	1.280	25.06	17.22	2.28	1.270
UCHI TECHNOLOGIES BHD	2.910	25.09	18.55	7.23	2.880
AEMULUS HOLDINGS BHD	0.995	25.76	16.40	1.34	0.990
RAPID SYNERGY BHD	9.000	27.01	18.78	4.62	8.930
FRONTKEN CORP BHD	3.400	28.44	20.92	4.56	3.280
SUPERCOMNET TECHNOLOGIES BHD	1.720	28.78	19.58	4.02	1.700

*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	0.540	86.29	91.24	98.62	0.540
COMPLETE LOGISTIC SERVICES	2.920	85.29	92.08	99.47	3.100
DIALOG GROUP BHD	2.890	76.77	85.84	90.47	2.910
KOTRA INDUSTRIES BHD	3.380	75.95	84.12	97.76	3.400
ATLAN HOLDINGS BERHAD	2.890	72.99	82.28	98.56	2.890
HONG LEONG BANK BERHAD	19.940	72.86	75.96	74.55	20.040

*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
JHM CONSOLIDATION BHD-CD	0.030	16.88	18.76	18.24	0.030	29/6/2022
GREATECH TECHNOLOGY BHD-CJ	0.030	18.05	12.18	1.15	0.025	28/3/2022
D&O GREEN TECHNOLOGIES BHD-CI	0.070	18.15	11.66	2.41	0.065	7/2/2022
MISC BHD-C32	0.010	18.23	14.25	1.19	0.010	14/2/2022
GREATECH TECHNOLOGY BHD-CN	0.020	18.56	12.72	1.77	0.015	28/6/2022
INARI AMERTRON BHD-C90	0.035	19.83	13.38	6.07	0.035	18/3/2022
MI TECHNOVATION BHD-CZ	0.015	20.18	17.03	13.83	0.010	30/8/2022
D&O GREEN TECHNOLOGIES BHD-CP	0.065	20.23	12.93	1.94	0.060	28/6/2022
PENTAMASTER CORP BHD-C13	0.065	22.49	12.35	0.34	0.065	30/8/2022
HANG SENG INDEX-IU	0.005	23.11	14.37	2.56	0.005	28/1/2022
INARI AMERTRON BHD-C97	0.075	23.96	19.26	7.45	0.075	17/10/2022
INARI AMERTRON BHD-C94	0.105	24.03	17.41	7.63	0.105	13/5/2022
INARI AMERTRON BHD-C89	0.080	24.11	17.84	4.14	0.080	28/2/2022
D&O GREEN TECHNOLOGIES BHD-CO	0.135	24.21	18.06	5.11	0.130	18/7/2022
HENGYUAN REFINING CO BHD-C19	0.015	24.44	23.62	29.59	0.015	28/3/2022
INARI AMERTRON BHD-C91	0.060	25.13	18.49	7.14	0.060	28/6/2022
KELINGTON GROUP BHD-WB	0.650	25.46	18.26	3.63	0.650	24/7/2026
INARI AMERTRON BHD-C96	0.040	25.59	19.76	7.80	0.040	30/6/2022
INARI AMERTRON BHD-C88	0.070	25.59	20.03	10.78	0.070	28/3/2022
INARI AMERTRON BHD-C92	0.035	26.25	18.52	1.76	0.030	27/5/2022
BSL CORP BHD-WA	0.220	26.58	39.33	38.55	0.140	11/11/2024
JF TECHNOLOGY BHD-WA	0.605	27.54	18.57	2.16	0.600	23/1/2026
HANG SENG INDEX-IV	0.010	28.62	32.42	57.29	0.005	28/1/2022
HANG SENG INDEX-MR	0.050	29.39	22.53	5.05	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 CONSOLIDATED BHD-WD	0.180	87.03	94.81	99.96	0.190	22/7/2026

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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