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BURSA	17-Jan	Day chg	% chg
KLCI	1,542.9	-12.41	-0.80%
FTSE EMAS	11,102.3	-76.2	-0.68%
FTSE Smallcap	15,595.6	-27.04	-0.17%
FTSE MESDAQ	6,243.2	-36.5	-0.58%
KLSE Mkt Cap (RM'b)	1,682.1	-10.8	-0.64%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	88.7	50.04%
Local Retail	-18.7	29.47%
Foreign	-70.0	20.49%

INDICES	18-Jan	Day chg	% chg
Dow Jones	35,368.5	-543.3	-1.51%
S&P 500	4,577.1	-85.7	-1.84%
NASDAQ	14,506.9	-386.9	-2.60%
FTSE-100	7,563.6	-47.7	-0.63%
Nikkei 225	28,257.3	-76.3	-0.27%
SHCOMP	3,569.9	28.2	0.80%
HSI	24,112.8	-105.3	-0.43%
STI	3,280.0	-7.9	-0.24%
KOSPI	2,864.2	-25.9	-0.89%
TWSE	18,378.6	-146.8	-0.79%
JCI	6,614.1	-30.989	-0.47%
SET	1,660.3	-16.6	-0.99%

FOREX	18-Jan	17-Jan	% chg
USD/MYR:	4.1825	4.1780	0.11%
EUR/USD:	1.1390	1.1420	-0.26%
GBP/USD:	1.3613	1.3679	-0.48%
USD/YEN:	114.75	114.46	0.25%
USD/SGD:	1.3494	1.3475	0.14%
USD/HKD:	7.7942	7.7892	0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	2,585.1	3,606.7	-28.33%
Value (RMm):	2,005.5	2,954.6	-32.12%
KLCI Future			
January-22	1,542.5	1,553.5	-0.71%
February-22	1,542.5	1,553.5	-0.71%
CPO Price (RM/tonne)	5,034.0	4,956.0	1.57%
Soybean (US\$/bu)	1,361.3	1,369.8	-0.62%
SoyOil (USc/lb)	59.1	58.5	0.99%
Gold (US\$/troy oz)	1,812.4	1,816.5	-0.23%
Nymex crude oil (US\$/bbl)	85.4	83.8	1.92%
Latex (RM/kg)	5.81	5.82	-0.26%
Tin (US\$/mt)	N.A.	41,657.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- **Ancom's net profit almost doubles y-o-y to RM12m in 2QFY22**
- **Nylex's quarterly earnings up 72% on higher revenue**
- **GFM Services partners Majuperak to develop rest and service area in Perak**
- **NWP fires share registrar, claims record of depositors leaked to third parties without consent**
- **Improvement in TAS Offshore's bottom line**

MACRO BITS

- **OPEC sees well supported oil market in 2022, despite Omicron**
- **Global jobs recovery delayed by pandemic uncertainty, ILO says**
- **Bank Negara studies need for a digital currency**
- **RM680.0m allocated to stabilise, standardise prices of goods — minister**
- **Briefing to decide date for transition to endemic phase of Covid-19 next week, says Hishammuddin**
- **Trade moderated in December; surplus narrowed sharply (See *Economic Viewpoint: Indonesia External Trade*)**
- **China tops forecasts with 8.1% growth in 2021 but headwinds loom**
- **China cuts policy interest rate for first time since April 2020**
- **BOJ raises price outlook but maintains ultra-easy policy**
- **Japan PM plans stronger COVID curbs for Tokyo, 12 other regions**
- **New York state factory activity slumps in January amid Omicron surge**
- **U.S. home builder sentiment ebbs in January-NAHB**
- **Mexico economy slips in December, hinting at weak close to 2021**
- **UK sees record job creation but inflation squeezes wages**
- **German investor morale hits 6-mth high on hopes COVID will ease**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Company Update: CIMB**
- **On Our Technical Watch: JAG, PESTECH**
- **Economic Viewpoint: ID External Trade**

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
	Stock	Price	%Chg (+/-)								
1	INARI	3.44	1.8	INARI	3.44	1.8	29.30	DIALOG	2.67	-7.6	19.70
2	DIALOG	2.67	-7.6	PBBANK	4.22	0.5	15.00	KLK	21.06	-3.4	0.56
3	PBBANK	4.22	0.5	TOPGLOV	2.35	0.4	6.79	TM	5.21	-2.6	1.49
4	TOPGLOV	2.35	0.4	PETDAG	19.26	0.3	0.10	SIMEPLT	3.97	-2.5	1.33
5	MAYBANK	8.41	-0.6	MISC	6.94	0.3	0.62	PMETAL	5.92	-2.2	5.92
6	CIMB	5.51	-0.5	HLFG	18.76	0.0	0.06	PETGAS	16.56	-2.0	0.61
7	PICHEM	8.95	-1.5	SIME	2.25	0.0	3.26	MAXIS	4.42	-1.8	1.23
8	PMETAL	5.92	-2.2	TENAGA	9.04	0.0	3.04	HARTA	5.59	-1.6	2.30
9	RHBBANK	5.80	-0.9	DIGI	4.00	-0.3	1.70	PPB	16.56	-1.6	0.45
10	IHH	6.56	-0.3	IOICORP	3.90	-0.3	1.41	PICHEM	8.95	-1.5	6.41

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Ancom's net profit almost doubles y-o-y to RM12m in 2QFY22**

Ancom Bhd recorded a 95.1% jump in net profit at RM12.1m for its second quarter ended Nov 30, 2021 (2QFY22) from RM6.2m a year prior due to higher revenue and stronger demand for its agricultural and industrial chemical products in the Asean region. Its earnings per share (EPS) increased correspondingly to 4.9 sen from 2.6 sen, its filing showed. Quarterly revenue for the chemical manufacturing group was 49.2% higher at RM532.9m from RM357.3m in the same period for 2020. Meanwhile, Ancom's quarterly results also improved compared with its immediate preceding quarter ended Aug 31, 2021 with a 33.6% increase in net profit from RM9.0m while its revenue and EPS were 31.7% higher from RM404.7m and 33.0% higher from 1.3 sen, respectively. *(The Edge Markets)*

- **Nylex's quarterly earnings up 72% on higher revenue**

Nylex (M) Bhd's net profit surged 72.3% year-on-year (y-o-y) in the second quarter ended Nov 30, 2021, led by stronger revenue contribution from all divisions and higher margin on some products in the industrial chemical division. In a stock exchange filing yesterday, the petrochemicals manufacturer said its net profit increased to RM7.7m from RM4.5m in the previous corresponding quarter. The group's revenue also rose by 46.3% y-o-y to RM385.5m as compared to RM263.4m in the same quarter a year earlier. *(The Star)*

- **GFM Services partners Majuperak to develop rest and service area in Perak**

Integrated facilities management service provider GFM Services Bhd (GFM) is partnering property developer Majuperak Holdings Bhd to jointly develop and operate a rest and service area (RSA) at Hulu Bernam, Perak, along the North South Expressway. In a bourse filing Monday (Jan 17), GFM said it has inked a heads of agreement (HoA) with Majuperak's wholly-owned Jua Juara Sdn Bhd to form a joint venture for the proposed partnership, with the parties expected to ink a definitive JV agreement within six months of the HoA. *(The Edge Markets)*

- **NWP fires share registrar, claims record of depositors leaked to third parties without consent**

NWP Holdings Bhd said on Monday (Jan 17) that the timber product manufacturer and trader had resolved to terminate the services of its share registrar One Capital Market Services Sdn Bhd with immediate effect, to preserve the integrity of NWP's record of depositors (ROD), which NWP claimed have been leaked to third parties on Jan 10 without NWP's knowledge, consent and authorisation. In filings with Bursa Malaysia on Monday, NWP said it had commenced investigation as to how and in what manner the third parties had access to the full copy of NWP's ROD, which contains NWP shareholders' personal information such as their full names, central depository system account numbers, identity card numbers and addresses. *(The Edge Markets)*

- **Improvement in TAS Offshore's bottom line**

TAS Offshore Bhd saw improvement in its bottom line, with net loss narrowing to RM797,000 in its second quarter of the financial year ending May 31, 2022 (2QFY22), from RM2.2m in the corresponding quarter a year ago. Consequently, its loss per share fell to 0.5 sen from 1.3 sen in 2QFY21. Revenue for the quarter in review improved to RM4.9m from RM3.4m 2QFY21. However, compared with the immediate preceding quarter, the group's revenue was lower by 45%. The lower revenue compared with 1QFY22 was due to fewer vessels were delivered during the current quarter. *(The Star)*

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Macro Bits

Global

- [OPEC sees well supported oil market in 2022, despite Omicron](#) OPEC on Tuesday stuck to its forecast for robust growth in world oil demand in 2022 despite the Omicron coronavirus variant and expected interest-rate hikes, predicting that the oil market would remain well supported through the year. *(The Edge Markets)*
- [Global jobs recovery delayed by pandemic uncertainty, Omicron, ILO says](#) The global job market will take longer to recover than previously thought, with unemployment set to remain above pre-COVID-19 levels until at least 2023 due to uncertainty about the pandemic's course and duration, the International Labour Organization said in a report on Monday. *(Reuters)*

Malaysia

- [Bank Negara studies need for a digital currency](#) Bank Negara Malaysia "is actively assessing the value proposition of central bank digital currency (CBDC) to Malaysia", it said in an emailed response to a query from Bloomberg. *(The Edge Markets)*
- [RM680.0m allocated to stabilise, standardise prices of goods — minister](#) The government has allocated RM680.0m for the Price Standardisation, Price Stabilisation and General Use Flour Subsidy programmes this year, according to Domestic Trade and Consumer Affairs Minister Datuk Seri Alexander Nanta Linggi. *(The Edge Markets)*
- [Briefing to decide date for transition to endemic phase of Covid-19 next week, says Hishammuddin](#) A briefing to decide the actual date for the country's transition to the endemic phase will be held next week during the Covid-19 quartet ministerial meeting. Senior Defence Minister Datuk Seri Hishammuddin Hussein said the briefing will be given by the Ministry of Health (MoH), Ministry of Foreign Affairs and other relevant agencies. *(The Edge Markets)*

Asia Pacific

- [Trade moderated in December; surplus narrowed sharply](#) Exports' YoY growth slowed in December (35.3%; Nov: 49.7%) lower than market expectations (consensus: 40.4%) and bringing the whole 2021 growth at 41.9% (2020: -2.7%) above our estimate of 38.6%. *(See Economic Viewpoint: Indonesia External Trade)*
- [China tops forecasts with 8.1% growth in 2021 but headwinds loom](#) China's economy rebounded in 2021 with its best growth in a decade, helped by robust exports, but there are signs that momentum is slowing on weakening consumption and a property downturn, pointing to the need for more policy support. *(The Edge Markets)*
- [China cuts policy interest rate for first time since April 2020](#) China lowered a key interest rate for the first time since the peak of the pandemic in 2020 as a property-market slump and repeated virus outbreaks dampened the nation's growth outlook. Bonds rallied. *(The Edge Markets)*
- [BOJ raises price outlook but maintains ultra-easy policy](#) The Bank of Japan upgraded its inflation forecasts on Tuesday and flagged heightening chances the recent commodity-driven price hikes will broaden, the latest sign of its conviction Japan is emerging sustainably out of deflation. *(The Edge Markets)*
- [Japan PM plans stronger COVID curbs for Tokyo, 12 other regions](#) Japanese Prime Minister Fumio Kishida said on Tuesday he planned to impose a state of quasi-emergency, meaning stronger COVID-19 curbs on dining and gatherings, on 13 regions including Tokyo from Jan. 21 to Feb. 13. *(Reuters)*

Americas

- [New York state factory activity slumps in January amid Omicron surge](#) Factory activity in New York state slumped in January amid a surge in COVID-19 infections, but manufacturers remained upbeat about business conditions over the next six months. *(Reuters)*
- [U.S. home builder sentiment ebbs in January-NAHB](#) Confidence among U.S. single-family homebuilders slipped in January after four straight monthly increases, and builders called for a new softwood lumber agreement with Canada to ease shortages and lower prices, a survey showed on Tuesday. *(Reuters)*
- [Mexico economy slips in December, hinting at weak close to 2021](#) Mexico's economy likely shrank by 0.2% in December compared with the same month a year earlier, a preliminary estimate from national statistics agency INEGI showed on Tuesday, pointing to a sluggish performance in the final quarter of 2021. *(Reuters)*

Europe

- [UK sees record job creation but inflation squeezes wages](#) British employers hired a record number of staff last month and labour shortages deepened - increasing the chance that the Bank of England will raise interest rates again next month - but pay was squeezed by rapidly rising inflation. *(Reuters)*
- [German investor morale hits 6-mth high on hopes COVID will ease](#) German investor sentiment hit its highest in six months in January on expectations the incidence of COVID-19 cases will fall by early summer, allowing growth in Europe's largest economy to pick up in the coming six months, a survey showed. *(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
PENTAMASTER CORP BHD	4.460	15.49	9.12	3.44	4.330
D&O GREEN TECHNOLOGIES BHD	4.510	17.46	10.04	0.96	4.400
DUFU TECHNOLOGY CORP BHD	3.500	19.07	11.90	1.57	3.480
UNISEM (M) BERHAD	3.200	23.78	21.73	25.88	2.980
KOBAY TECHNOLOGY BHD	4.800	23.96	15.33	1.59	4.640
AEMULUS HOLDINGS BHD	0.975	24.11	14.87	1.01	0.970
JF TECHNOLOGY BHD	1.280	25.06	17.22	2.28	1.260
GLOBETRONICS TECHNOLOGY BHD	1.460	26.43	20.78	14.27	1.420
PIE INDUSTRIAL BHD	3.190	26.68	20.94	15.19	3.110
MALAYSIAN PACIFIC INDUSTRIES	42.000	27.56	22.89	21.24	39.500
SUPERCOMNET TECHNOLOGIES BHD	1.710	28.19	19.02	3.74	1.620
DATAPREP HOLDINGS BHD	0.690	29.25	25.45	32.32	0.650
FRONTKEN CORP BHD	3.420	29.83	23.07	11.46	3.260

*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	0.550
COMPLETE LOGISTIC SERVICES	2.920	85.29	92.08	99.47	3.100
KOTRA INDUSTRIES BHD	3.560	82.17	89.75	99.04	3.560
EKOVEST BHD	0.460	74.09	78.17	84.63	0.465
ATLAN HOLDINGS BERHAD	2.900	73.87	83.25	98.85	2.900
ALLIANZ MALAYSIA BHD	13.360	72.77	82.21	98.51	13.360
BUMI ARMADA BERHAD	0.520	72.33	80.69	94.11	0.525

*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
D&O GREEN TECHNOLOGIES BHD-CI	0.055	17.05	10.70	2.01	0.045	7/2/2022
GREATECH TECHNOLOGY BHD-CN	0.015	17.12	11.31	1.28	0.015	28/6/2022
D&O GREEN TECHNOLOGIES BHD-CP	0.055	17.99	11.04	1.40	0.050	28/6/2022
GREATECH TECHNOLOGY BHD-CJ	0.030	18.05	12.18	1.15	0.025	28/3/2022
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
VISDYNAMICS HOLDINGS BHD-WB	0.295	20.57	12.69	2.51	0.295	16/11/2022
KELINGTON GROUP BHD-WB	0.605	21.88	14.84	2.36	0.590	24/7/2026
D&O GREEN TECHNOLOGIES BHD-CO	0.120	22.32	16.14	3.91	0.115	18/7/2022
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-C88	0.070	25.59	20.03	10.78	0.070	28/3/2022
INARI AMERTRON BHD-C94	0.110	26.13	20.62	16.67	0.100	13/5/2022
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
INARI AMERTRON BHD-C89	0.090	27.10	22.43	18.24	0.080	28/2/2022
MALAYSIAN PACIFIC INDUSTRIES BHD-CR	0.060	27.16	24.33	20.23	0.045	29/7/2022
JF TECHNOLOGY BHD-WA	0.605	27.54	18.57	2.16	0.590	23/1/2026
MALAYAN BANKING BHD-C81	0.075	27.91	28.03	20.76	0.075	28/3/2022
INARI AMERTRON BHD-C97	0.080	27.92	25.22	24.07	0.075	17/10/2022
INARI AMERTRON BHD-C91	0.065	28.58	23.99	23.22	0.060	28/6/2022
HANG SENG INDEX-MR	0.050	29.39	22.53	5.05	0.050	25/2/2022
BRITISH AMERICAN TOBACCO MALAYSIA BHD-C13	0.030	29.67	22.63	5.00	0.025	29/4/2022

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
EKOVEST BHD-C26	0.105	73.44	82.07	97.85	0.105	31/5/2022
CIMB GROUP HOLDINGS BHD-C87	0.150	70.59	64.89	29.00	0.165	28/9/2022

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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Published and printed by:

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