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BURSA	11-May	Day chg	% chg
KLCI	1,555.9	1.35	0.09%
FTSE EMAS	11,112.3	1.9	0.02%
FTSE Smallcap	16,113.7	58.88	0.37%
FTSE MESDAQ	5,359.1	-13.9	-0.26%
KLSE Mkt Cap (RM'b)	1693.6	2.0	0.12%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-40.44	48.53%
Local Retail	42.52	23.76%
Foreign	-2.08	27.71%

INDICES	11-May	Day chg	% chg
Dow Jones	31,834.1	-326.6	-1.02%
S&P 500	3,935.2	-65.9	-1.65%
NASDAQ	11,364.2	-373.43	-3.18%
FTSE-100	7,347.7	104.4	1.44%
Nikkei 225	26,213.6	46.5	0.18%
SHCOMP	3,058.7	22.859	0.75%
HSI	19,824.6	190.9	0.97%
STI	3,226.1	-8.1	-0.25%
KOSPI	2,592.3	-4.3	-0.17%
TWSE	16,006.3	-55.5	-0.35%
JCI	6,816.2	-3.591	-0.05%
SET	1,613.3	-9.4	-0.58%

FOREX	11-May	10-May	% chg
USD/MYR:	4.3770	4.3825	-0.13%
EUR/USD:	1.0546	1.0553	-0.07%
GBP/USD:	1.2340	1.2350	-0.08%
USD/YEN:	129.85	130.09	-0.18%
USD/SGD:	1.3863	1.3903	-0.29%
USD/HKD:	7.8499	7.8499	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,402.0	2,752.7	-12.74%
Value (RMm):	1,908.2	2,258.4	-15.51%
KLCI Future			
May-22	1,556.0	1,554.5	0.10%
June-22	1,554.5	1,554.0	0.03%
CPO Price (RM/tonne)	6,261.0	6,108.0	2.50%
Soybean (US\$/bu)	1,606.8	1,592.3	0.91%
SoyOil (USc/lb)	79.7	77.5	2.82%
Gold (US\$/troy oz)	1,853.7	1,841.0	0.69%
Nymex crude oil (US\$/bbl)	105.7	99.8	5.96%
Latex (RM/kg)	6.71	6.68	0.45%
Tin (US\$/mt)	35,968.00	35,726.0	0.68%

# Research Highlights

**NEWS HIGHLIGHTS**

- **Berjaya Food 3Q net profit more than doubles, declares 1.5 sen dividend**
- **AME gets shareholders' nod for AME REIT listing on Bursa Malaysia's Main Market**
- **Sunsuria partners Affin Bank to offer Home Step Fast/i campaign**
- **Nestcon secures letter of award for job worth RM85m in Terengganu**
- **KPower wins bid to develop SEDA's 40.4MW hydro power plants in Kelantan**

**MACRO BITS**

- **Oil jumps as Russia gas flow to Europe falls, EU Russian oil ban looms**
- **Copper gains as China COVID cases ease, demand still at risk**
- **A surprise 25 bps hike, sees domestic economy on firmer footing (See Economic Viewpoint: BNM MPC Meeting)**
- **Fell by USD3.1b in April due to capital outflows following aggressive Fed rate tightening (See Economic Viewpoint: BNM International Reserves)**
- **Thai economic recovery hampered by lagging tourism**
- **China's factory inflation eases to slowest in a year**
- **Japan's economy to suffer Q1 slump on lower consumption**
- **S.Korea April unemployment rate stays at historical low for 3rd month**
- **Australia consumer sentiment dives as rates, inflation rise**
- **New Zealand to open international borders fully to visitors from end-July**
- **April US CPI cools, signals mixed on peaking inflation**
- **Euro zone bond yields do an about-turn after U.S. inflation data**
- **ECB firms up expectations for July interest rate hike**

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

- **Sector Update: Banking**
- **Results Note: HEIM, TAKAFUL**
- **On Our Technical Watch: DELEUM, OPCOM**
- **Economic Viewpoint: BNM International Reserves, BNM MPC Decision**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.65	0.2	24.60	SIMEPLT	4.99	1.8	9.44	DIALOG	2.38	-2.5	5.72
2	PMETAL	5.07	1.4	15.60	RHBBANK	6.15	1.7	13.40	PETDAG	21.24	-1.9	0.22
3	RHBBANK	6.15	1.7	13.40	PMETAL	5.07	1.4	15.60	MAXIS	3.76	-1.3	1.38
4	CIMB	5.10	0.4	12.60	MAYBANK	9.10	1.1	9.94	MISC	7.60	-1.3	2.35
5	TOPGLOV	1.53	-1.3	12.20	PETGAS	17.04	1.0	0.83	TOPGLOV	1.53	-1.3	12.20
6	MAYBANK	9.10	1.1	9.94	NESTLE	132.70	0.6	0.06	TENAGA	8.94	-0.9	1.97
7	SIMEPLT	4.99	1.8	9.44	PPB	16.76	0.6	0.41	AXIATA	3.42	-0.9	3.85
8	PICHEM	9.89	0.0	7.84	CIMB	5.10	0.4	12.60	SIME	2.35	-0.8	5.42
9	INARI	2.64	-0.4	6.93	KLK	26.90	0.4	1.10	DIGI	3.54	-0.8	2.72
10	DIALOG	2.38	-2.5	5.72	MRDIY	3.50	0.3	5.67	TM	4.94	-0.8	1.08

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Berjaya Food 3Q net profit more than doubles, declares 1.5 sen dividend**

Starbucks and Kenny Roger's Roasters franchise operator Berjaya Food Bhd's net profit for the third quarter ended March 31, 2022 (3QFY22) more than doubled to RM31.58m from RM11.61m in the same period last year in tandem with higher revenue recorded for 3QFY22. Earnings per share for the quarter ballooned to 8.7 sen from 3.3 sen, its bourse filing showed on Wednesday (May 11). Revenue for the quarter jumped 35.4% to RM246m from RM181.73m due to higher same-store-sales growth, particularly from Starbucks cafe outlets as a result of the improved mobility upon the resumption of domestic tourism and further relaxation of the Covid-19 standard operating procedures. *(The Edge Markets)*

- **AME gets shareholders' nod for AME REIT listing on Bursa Malaysia's Main Market**

Integrated industrial space solutions provider AME Elite Consortium Bhd has secured shareholders' approval at the extraordinary general meeting today for the proposed listing of its real estate investment trust (AME REIT) on Bursa Malaysia's Main Market. In a statement today, AME said the proposal entails the listing and quotation for 520m undivided interests (units). AME Elite Consortium group's managing director said the company is now a step closer to finalising the listing of AME REIT in the second half of 2022 and expected to be completed by the third quarter, which will unlock the value of the firm's industrial and industrial-related assets. *(Bernama)*

- **Sunsuria partners Affin Bank to offer Home Step Fast/-i campaign**

Sunsuria Bhd has announced its collaboration with Affin Bank's Home Step Fast/-i campaign to offer homebuyers a lifestyle ownership programme with a financing solution that allows them to pay a lower instalment for the first five years. The campaign starts from May 10 until September this year, and Affin Bank will offer end financing of RM200m to Sunsuria. In a statement on Tuesday (May 10), Affin Bank's mortgage business managing director said the campaign will offer a no lock-in period, no early settlement fee and options to finance a home solar system. *(The Edge Markets)*

- **Nestcon secures letter of award for job worth RM85m in Terengganu**

Construction outfit Nestcon Bhd has received a letter of award (LoA) for a job worth RM85m to design and build an integrated offsite scheduled wastes recovery facility in Kerteh, Terengganu. In a bourse filing on Wednesday (May 11), the company said its unit Nestcon Builders Sdn Bhd has received the LoA from Greenverse Sdn Bhd for the job at Kerteh Biopolymer Park. Nestcon said Greenverse is mainly involved in manufacturing, recycling to refine, to extract and otherwise dealing in and with petroleum and other oils and hydrocarbons. *(The Edge Markets)*

- **KPower wins bid to develop SEDA's 40.4MW hydro power plants in Kelantan**

Construction and engineering solutions player KPower Bhd has been selected as one of the successful bidders under the feed-in tariff (FiT) e-bidding exercise conducted by Sustainable Energy Development Authority (SEDA) for the development of small hydro power plants in Malaysia. In a bourse filing on Wednesday, Mikrogrid Lestari Sdn Bhd (MLSB), a 55%-owned subsidiary of KPower, via KPower RE Sdn Bhd, a wholly-owned subsidiary of KPower, was notified that it was a successful bidder under SEDA's e-bidding mechanism for the development of small hydro power plants with installed capacities of 13.1 megawatt (MW) and 27.3MW. *(The Edge Markets)*



## Macro Bits

### Global

- [Oil jumps as Russia gas flow to Europe falls, EU Russian oil ban looms](#) Oil jumped almost 5.0% on Wednesday after plunging nearly 10.0% in the last two sessions, buoyed by supply concerns as flows of Russian gas to Europe fell and the European Union worked on gaining support for a Russian oil embargo. *(Reuters)*
- [Copper gains as China COVID cases ease, demand still at risk](#) Copper prices gained on Wednesday as slowing COVID-19 infections in top metals consumer China eased near-term demand concerns, even as enduring pandemic-related lockdowns weighed on sentiment. *(Reuters)*

### Malaysia

- **A surprise 25 bps hike, sees domestic economy on firmer footing** Bank Negara Malaysia (BNM) Monetary Policy Committee (MPC) decided to raise the overnight policy rate (OPR) by 25 basis points (bps) to 2.00%, taking the house and market by surprise. BNM highlighted that “the sustained reopening of the global economy and the improvement in labour market conditions continue to support the recovery of economic activity”. *(See Economic Viewpoint: BNM MPC Meeting)*
- **Fell by USD3.1b in April due to capital outflows following aggressive Fed rate tightening** Bank Negara Malaysia (BNM) international reserves declined for the fourth consecutive month, falling by USD3.1b or -2.7% MoM (Mar: -0.1%) to USD112.5b as of 29 April 2022. The decline was mainly attributable to a sharp drop in foreign currency reserves. *(See Economic Viewpoint: BNM International Reserves)*

### Asia Pacific

- [Thai economic recovery hampered by lagging tourism](#) Thailand's economic recovery is being supported by stronger exports, but the pace will be affected by only a gradual recovery in the number of foreign tourists, the country's finance minister said on Wednesday (May 11). *(The Business Times)*
- [China's factory inflation eases to slowest in a year](#) China's producer prices rose at the slowest pace in a year in April, despite the surge in global commodity costs, leaving room for more stimulus to shore up the flagging economy, which faces pressure from heavy COVID-19 curbs. The producer price index (PPI) rose 8.0% year-on-year. *(The Edge Markets)*
- [Japan's economy to suffer Q1 slump on lower consumption](#) Japan's economy likely contracted in the first three months of this year as the lingering fallout from the COVID-19 pandemic took a toll on consumption and exports, a Reuters poll showed. *(Reuters)*
- [S.Korea April unemployment rate stays at historical low for 3rd month](#) South Korea's unemployment rate remained at a historical low for a third month in April, while the number of people employed increased for a 14th straight month, the government data showed on Wednesday. *(Reuters)*
- [Australia consumer sentiment dives as rates, inflation rise](#) A measure of Australian consumer sentiment slid for a sixth straight month to a 21-month low in May as surging inflation and rising interest rates weighed on family finances and spending intentions. *(Reuters)*
- [New Zealand to open international borders fully to visitors from end-July](#) New Zealand Prime Minister Jacinda Ardern said on Wednesday the country will fully reopen its international borders from 11:59 p.m. on July 31, with cruise ships also welcome back to local ports on the same day. *(Reuters)*

### Americas

- [April US CPI cools, signals mixed on peaking inflation](#) U.S. consumer price growth slowed sharply in April as gasoline prices eased off record highs, suggesting that inflation has probably peaked, though it is likely to stay hot for a while and keep the Federal Reserve's foot on the brakes to cool demand. The consumer price index rose 0.3% last month, the smallest gain since last August, the Labor Department said on Wednesday. *(Reuters)*

### Europe

- [Euro zone bond yields do an about-turn after U.S. inflation data](#) Euro zone government bond yields rose on Wednesday after data showing a bigger-than-expected rise in U.S. inflation last month suggested price pressures in the world's biggest economy remain strong, keeping pressure on the Federal Reserve. *(Reuters)*
- [ECB firms up expectations for July interest rate hike](#) The European Central Bank has firmed up expectations that it will raise its benchmark interest rate in July for the first time in more than a decade to fight record-high inflation, with some policymakers even hinting on Wednesday at further hikes after the first. *(Reuters)*

12 May 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
ELSOFT RESEARCH BHD	0.740	22.08	14.43	2.33	0.725
MALAYSIA SMELTING CORP BHD	3.670	23.63	14.58	1.21	3.410
MY EG SERVICES BHD	0.885	23.85	13.24	0.50	0.880
PESTECH INTERNATIONAL BHD	0.505	24.24	18.97	10.90	0.500
CYPARK RESOURCES BHD	0.745	25.38	17.71	4.10	0.740
GDEX BHD	0.190	25.85	19.37	3.26	0.185
TITIJAYA LAND BHD	0.245	26.90	16.22	1.61	0.240
ANCOM NYLEX BHD	3.200	27.59	18.89	2.09	3.150
KOTRA INDUSTRIES BHD	3.930	28.07	17.88	4.31	3.900
DIALOG GROUP BHD	2.380	28.20	23.67	17.75	2.380
PA RESOURCES BHD	0.345	28.21	19.21	3.42	0.345
KESM INDUSTRIES BHD	7.720	28.29	25.62	32.99	7.600
KELINGTON GROUP BHD	1.150	28.51	20.97	5.66	1.130
DRB-HICOM BHD	1.320	28.69	22.02	13.17	1.320
JF TECHNOLOGY BHD	0.930	29.19	21.38	3.94	0.920
ABF MALAYSIA BOND INDEX FUND	1.131	29.63	29.62	47.82	1.125
YINSON HOLDINGS BHD	2.280	29.75	20.52	2.06	2.235

\*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
BREM HOLDING BHD	1.190	87.46	97.04	100.00	1.190
RAPID SYNERGY BHD	11.980	83.11	84.96	94.21	12.000
PETRON MALAYSIA REFINING & M	6.010	76.57	77.66	75.17	6.160
DELEUM BERHAD	0.750	74.40	79.10	92.07	0.760
YNH PROPERTY BHD	3.170	74.32	81.07	95.81	3.180
POWER ROOT BHD	1.580	73.78	76.27	82.95	1.580
HARRISONS HOLDINGS MALAYSIA	5.900	73.52	73.80	60.15	6.200

\*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	LOW 30D	EXPIRY DATE
SERBA DINAMIK HOLDINGS BHD-WA	0.020	18.91	12.19	0.73	0.020	5/12/2024
REVENUE GROUP BHD-WA	0.420	19.47	13.60	13.45	0.395	14/1/2024
PRESS METAL ALUMINIUM HOLDINGS BHD-C68	0.020	22.96	15.94	4.24	0.020	24/11/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C62	0.050	24.08	18.33	15.14	0.045	5/9/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C64	0.020	24.36	16.69	3.70	0.020	29/8/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C70	0.030	26.35	20.26	5.59	0.030	6/2/2023
VS INDUSTRY BHD-WB	0.210	26.44	18.59	1.42	0.205	14/6/2024
DIALOG GROUP BHD-C82	0.030	26.95	25.76	22.00	0.030	30/8/2022
MALAYSIA SMELTING CORP BHD-CC	0.070	27.52	19.91	5.20	0.055	11/11/2022
PA RESOURCES BHD-WB	0.225	28.07	18.04	1.17	0.220	17/12/2022
MALAYSIA SMELTING CORP BHD-CB	0.085	28.92	21.61	6.88	0.075	24/11/2022
TA WIN HOLDINGS BHD-WA	0.030	29.00	20.96	5.41	0.030	5/8/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C63	0.045	29.50	23.88	17.63	0.040	30/6/2022

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
HARN LEN CORP BHD-WB	0.655	83.83	88.89	95.30	0.665	19/9/2026
HENGYUAN REFINING CO BHD-C22	0.400	78.18	77.79	71.64	0.440	31/5/2022
HENGYUAN REFINING CO BHD-C24	0.315	77.78	74.18	65.09	0.360	27/1/2023
PETRON MALAYSIA REFINING & MARKETING BHD-CX	0.275	71.50	74.93	76.17	0.285	16/1/2023

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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