

13 May 2022

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Research Highlights

BURSA	12-May	Day chg	% chg
KLCI	1,538.8	-17.13	-1.10%
FTSE EMAS	10,953.0	-159.3	-1.43%
FTSE Smallcap	15,730.7	-382.94	-2.38%
FTSE MESDAQ	5,229.8	-129.4	-2.41%
KLSE Mkt Cap (RM'b)	1670.4	-23.2	-1.37%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	41.4	46.4%
Local Retail	103.8	26.2%
Foreign	-145.2	27.4%

INDICES	12-May	Day chg	% chg
Dow Jones	31,730.3	-103.8	-0.33%
S&P 500	3,930.1	-5.1	-0.13%
NASDAQ	11,371.0	6.72	0.06%
FTSE-100	7,233.3	-114.3	-1.56%
Nikkei 225	25,748.7	-464.9	-1.77%
SHCOMP	3,055.0	-3.709	-0.12%
HSI	19,380.3	-444.2	-2.24%
STI	3,165.2	-60.9	-1.89%
KOSPI	2,550.1	-42.2	-1.63%
TWSE	15,616.7	-389.6	-2.43%
JCI	6,599.8	-216.363	-3.17%
SET	1,584.5	-28.8	-1.79%

FOREX	12-May	11-May	% chg
USD/MYR:	4.3940	4.3770	0.39%
EUR/USD:	1.0437	1.0546	-1.03%
GBP/USD:	1.2207	1.2340	-1.08%
USD/YEN:	128.69	129.85	-0.89%
USD/SGD:	1.3946	1.3863	0.60%
USD/HKD:	7.8500	7.8499	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	3,613.4	2,402.0	50.43%
Value (RMm):	2,505.8	1,908.2	31.32%
KLCI Future			
May-22	1,530.0	1,556.0	-1.67%
June-22	1,529.0	1,554.5	-1.64%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,613.8	1,606.8	0.44%
SoyOil (USc/lb)	79.0	79.7	-0.95%
Gold (US\$/troy oz)	1,824.6	1,853.7	-1.57%
Nymex crude oil (US\$/bbl)	106.1	105.7	0.40%
Latex (RM/kg)	6.72	6.72	0.00%
Tin (US\$/mt)	N.A.	35,968.0	N.A.

NEWS HIGHLIGHTS

- Kelington bags RM80.0m job in Beijing
- Serba Dinamik and top execs pay RM16.0m compound offered by AGC
- Sedania's fintech arm offers digital solutions to two recipients of Malaysia's digital bank licences
- Kein Hing to construct RM5.0m factory in Vietnam as part of future expansion plans
- Toyo Ventures says not aware of reason for UMA

MACRO BITS

- IEA sees world weathering lost Russian oil supply
- Accelerated to a 10-month high in March amid record-high vehicle sales (See Economic Viewpoint: Malaysia Distributive Trade)
- Foreign selling of bonds eased in April; equity inflows at a 3-month low (See Economic Viewpoint: Malaysia Bond Flows)
- Tourism boom to fast track Indonesia's economic revival
- Bank of Thailand 'closely monitoring' weakest baht in 5 years
- Philippines economy in solid shape in Q1, boosts rate hike views
- Japan April service sector sentiment improves
- India consumer price inflation hits eight-year high on food, energy costs
- U.S. weekly jobless claims edge up
- Fears that high inflation could crimp global growth send dollar to 20-yr high
- UK economy shrinks in March as recession risks mount
- UK consumer spending rebounded last week
- Russian gas flows to Europe via Ukraine drop

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: GASMSIA, GENTING-GENS, SENTRAL
- On Our Technical Watch: BJLAND, SUNREIT
- Economic Viewpoint: Malaysia Distributive Trade, MY Bond Flows
- Rating Summary

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	1.49	-2.6	28.00	HLBANK	20.64	0.5	1.40	PMETAL	4.80	-5.3	13.60
2	INARI	2.51	-4.9	22.10	IHH	6.45	0.5	2.82	INARI	2.51	-4.9	22.10
3	PBBANK	4.63	-0.4	18.60	HARTA	4.35	0.0	5.14	IOICORP	4.21	-3.4	3.37
4	PMETAL	4.80	-5.3	13.60	RHBBANK	6.15	0.0	6.82	PETDAG	20.60	-3.0	0.45
5	DIALOG	2.31	-2.9	12.50	SIME	2.35	0.0	7.16	GENM	2.93	-3.0	11.10
6	MAYBANK	9.07	-0.3	11.70	PCHEM	9.87	-0.2	10.50	DIALOG	2.31	-2.9	12.50
7	GENM	2.93	-3.0	11.10	MAYBANK	9.07	-0.3	11.70	TOPGLOV	1.49	-2.6	28.00
8	CIMB	5.05	-1.0	10.60	HLFG	18.84	-0.4	0.37	DIGI	3.46	-2.3	3.39
9	PCHEM	9.87	-0.2	10.50	PBBANK	4.63	-0.4	18.60	MRDIY	3.43	-2.0	4.24
10	SIMEPLT	4.90	-1.8	7.53	PETGAS	16.96	-0.5	0.95	KLK	26.38	-1.9	1.45

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Kelington bags RM80.0m job in Beijing**

Kelington Group Bhd's subsidiary Kelington Engineering (Shanghai) Co Ltd has clinched a RMB123.0m (about RM80.0m) to perform gas hook up works in Beijing, China. The integrated engineering solutions provider said the contract was awarded by China's largest semiconductor foundry. "The works will commence in May 2022 and are slated to be completed by March 2024," it said in a statement. *(New Straits Times)*

- **Serba Dinamik and top execs pay RM16.0m compound offered by AGC**

Serba Dinamik Holdings Bhd and its four top executives involved in the submission of false information have paid a total of RM16.0m compound issued by the Securities Commission Malaysia (SC). Payment for the compound was made on May 9, said the oil and gas company in a statement, whose creditors have filed a winding-up petition against it. *(The Edge Markets)*

- **Sedania's fintech arm offers digital solutions to two recipients of Malaysia's digital bank licences**

SEDANIA Innovator Bhd (Sedania) is set to boost digital banking adoption by deploying a full suite of digital banking solutions to two recipients of Malaysia's digital bank licences via its Fintech arm, SEDANIA As Salam Capital Sdn Bhd (SASC) and its technology partners. Its chief executive officer said the group is supporting clients to roll out market-ready solutions within the stipulated time. She said SEDANIA As Salam's unique Digital Akad sets SASC apart from other peers in the market by allowing the Islamic banking sector to connect with customers for smooth 'Akad' (agreement) procedures, resulting in faster turnaround times for financing disbursements. *(The Star)*

- **Kein Hing to construct RM5.0m factory in Vietnam as part of future expansion plans**

Kein Hing International Bhd on Thursday announced it has awarded an RM5.0m construction contract to a third-party main contractor in Vietnam for the proposed construction of a single-storey factory. Kein Hing's wholly-owned subsidiary Kein Hing Thai Nguyen (Vietnam) Co Ltd (KHTV), has awarded the job to the contractor for the proposed construction of the factory on a piece of industrial land located at Diem Thuy Industrial Park, Phuc Binh District, in Vietnam. *(The Edge Markets)*

- **Toyo Ventures says not aware of reason for UMA**

Toyo Ventures Holdings Bhd, which received an unusual market activity (UMA) query from Bursa Malaysia on Thursday (May 12), clarified that it is not aware of any corporate development that would have caused the rise in its share price and volume. The group also stressed that it is in compliance with the Bursa Securities Listing Requirements on immediate disclosure obligations. The stock opened one sen or 1.5% higher at 68.0 sen and continued to surge to hit a high of 83.5 sen before it pared its gains towards the closing bell. *(The Edge Markets)*

Macro Bits

Global

- [IEA sees world weathering lost Russian oil supply](#) The world will not be left short of oil even with lower output from sanctions-hit Russia, the International Energy Agency (IEA) said on Thursday, in a U-turn after it predicted a possible "global supply shock" in March. The IEA, after warning on March 16 that 3.0m barrels per day (bpd) could be shut in from April, lowered that figure for a second time as it noted only 1.0m bpd had gone offline. (*Reuters*)

Malaysia

- **Accelerated to a 10-month high in March amid record-high vehicle sales** Distributive trade sales increased at the fastest pace in 10 months in March (9.8% YoY; Feb: 8.4%), largely due to a jump in motor vehicle sales. Sales value (RM123.8b; Feb: RM117.1b): hit a new record high due to a double-digit growth in motor vehicles monthly sales (33.9% MoM; Feb: -1.4%). (*See Economic Viewpoint: Malaysia Distributive Trade*)
- **Foreign selling of bonds eased in April; equity inflows at a 3-month low** Foreign investors remained net sellers of Malaysia's debt securities second straight month in April (-RM2.2b; Mar: -RM4.0b), albeit to a lesser extent. Foreign demand for local debt remained pressured by the sharp narrowing of MGS-UST yield spreads and the global bond sell-off, triggered by expectations of more aggressive Fed tightening. (*See Economic Viewpoint: Malaysia Bond Flows*)

Asia Pacific

- [Tourism boom to fast track Indonesia's economic revival](#) Indonesia has recorded a boom in the number of visitors to tourist destinations after two years of shutdown, thanks to the long Eid holiday and waived restrictions, the country's Ministry of Tourism and Creative Economy announced. (*The Star*)
- [Bank of Thailand 'closely monitoring' weakest baht in 5 years](#) The Bank of Thailand (BoT) on Thursday said the movement of the baht has had limited impact on inflation and the economy, after the currency reached its weakest rate against the US dollar for five years on Thursday. (*Bangkok Post*)
- [Philippines economy in solid shape in Q1, boosts rate hike views](#) The Southeast Asian nation's economy grew a better-than-expected 8.3% in the first quarter, the government said on Thursday. It was the fastest annual growth since the June quarter of 2021 and exceeded a 6.6% forecast in a Reuters poll. (*Reuters*)
- [Japan April service sector sentiment improves](#) Japan's service sector sentiment index rose in April for a second month, a Cabinet Office survey showed on Thursday. The survey of workers such as taxi drivers, hotel workers and restaurant staff, showed their confidence about current economic conditions increased 2.6 points to 50.4. (*Reuters*)
- [India consumer price inflation hits eight-year high on food, energy costs](#) Rising food and energy prices pushed India's annual retail inflation up towards an eight-year high in April, strengthening economists' view that the central bank would have to raise interest rates more aggressively to curb prices. Consumer price index-based inflation rose more than expected to 7.79% in April year-on-year. (*Reuters*)

Americas

- [U.S. weekly jobless claims edge up](#) The number of Americans filing new claims for unemployment benefits unexpectedly rose last week, touching the highest level in three months, but there is no material shift in labor market conditions amid strong demand for workers. Initial claims for state unemployment benefits increased 1,000 to a seasonally adjusted 203,000 for the week ended May 7, the highest level since mid-February. (*Reuters*)
- [Fears that high inflation could crimp global growth send dollar to 20-yr high](#) The dollar climbed to a 20-year high on Thursday as concerns persisted that central bank actions to counter high inflation would crimp global economic growth, boosting the currency's safe-haven appeal. (*Reuters*)

Europe

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List of Oversold Stocks (14-Day RSI>70-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
ELSOFT RESEARCH BHD	0.715	19.61	12.02	1.29	0.715
MY EG SERVICES BHD	0.865	20.82	10.61	0.26	0.865
MALAYSIA SMELTING CORP BHD	3.470	21.28	12.54	0.82	3.410
JF TECHNOLOGY BHD	0.865	21.55	12.78	0.97	0.850
PESTECH INTERNATIONAL BHD	0.490	21.91	16.26	7.31	0.485
THREE-A RESOURCES BHD	0.830	23.03	14.56	1.47	0.830
CYPARK RESOURCES BHD	0.735	23.19	15.36	2.63	0.730
DRB-HICOM BHD	1.270	23.69	16.58	6.34	1.260
ANCOM NYLEX BHD	3.090	23.87	14.82	0.89	3.060
KELINGTON GROUP BHD	1.090	24.03	16.07	2.73	1.080
SURIA CAPITAL HOLDINGS BHD	1.100	24.13	16.57	3.97	1.100
DIALOG GROUP BHD	2.310	24.18	18.70	9.17	2.310
PA RESOURCES BHD	0.335	24.39	15.20	1.75	0.330
ANN JOO RESOURCES BHD	1.450	24.69	17.76	7.10	1.450
KRONOLOGI ASIA BHD	0.470	24.90	16.71	2.46	0.460
GUAN CHONG BHD	2.350	25.02	20.52	19.03	2.340
YINSON HOLDINGS BHD	2.230	26.39	16.88	1.17	2.230
HIAP TECK VENTURE BHD	0.385	26.90	17.45	0.56	0.375
SAM ENGINEERING & EQUIPMENT	3.820	27.71	21.44	11.14	3.780
ABF MALAYSIA BOND INDEX FUND	1.128	27.84	26.92	35.73	1.125
KESM INDUSTRIES BHD	7.700	27.84	24.89	29.57	7.600
INSAS BHD	0.780	27.93	20.94	4.93	0.780
MUDA HOLDINGS BERHAD	2.220	28.25	22.72	7.70	2.220
MGB BHD	0.605	28.28	26.87	17.39	0.600
DUFU TECHNOLOGY CORP BHD	2.170	28.29	22.88	8.55	2.140
D&O GREEN TECHNOLOGIES BHD	3.430	28.47	21.12	3.56	3.400
CAREPLUS GROUP BHD	0.580	28.77	18.96	1.04	0.580
GENETEC TECHNOLOGY BHD	1.820	28.88	21.60	7.93	1.810
COCOALAND HOLDINGS BHD	1.090	29.00	21.56	10.32	1.080
KOTRA INDUSTRIES BHD	3.940	29.11	19.76	11.43	3.900
KOBAY TECHNOLOGY BHD	3.080	29.35	21.10	3.26	3.080
MEDIA PRIMA BHD	0.520	29.49	21.66	18.27	0.520
LION INDUSTRIES CORP BHD	0.525	29.66	19.55	0.99	0.525

*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	1.190	87.46	97.04	100.00	1.190
YNH PROPERTY BHD	3.370	80.32	86.94	98.32	3.370
PETRON MALAYSIA REFINING & M	5.900	71.56	70.98	58.77	6.330
TAMBUN INDAH LAND BHD	0.945	70.62	73.81	86.64	0.965

*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
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.130	10.81	9.95	7.15	0.125	12/4/2029
REVENUE GROUP BHD-WA	0.385	17.87	11.98	9.41	0.385	14/1/2024
PRESS METAL ALUMINIUM HOLDINGS BHD-C68	0.015	21.72	14.54	2.93	0.015	24/11/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C62	0.035	22.10	16.08	9.65	0.035	5/9/2022
VS INDUSTRY BHD-WB	0.200	22.68	13.99	0.49	0.200	14/6/2024
SERBA DINAMIK HOLDINGS BHD-WA	0.025	23.58	19.12	20.98	0.020	5/12/2024
PRESS METAL ALUMINIUM HOLDINGS BHD-C70	0.020	24.35	17.86	3.38	0.020	6/2/2023
BAHVEST RESOURCES BHD-WA	0.110	25.71	15.86	1.66	0.105	20/8/2024
DIALOG GROUP BHD-C82	0.025	25.77	23.90	16.33	0.025	30/8/2022
PA RESOURCES BHD-WB	0.220	25.78	15.61	0.73	0.215	17/12/2022
MALAYSIA SMELTING CORP BHD-CC	0.055	25.90	18.21	4.03	0.050	11/11/2022
MY EG SERVICES BHD-O	0.080	27.15	18.90	1.59	0.080	30/11/2022
PRESS METAL ALUMINIUM HOLDINGS BHD-C63	0.030	27.53	21.37	11.29	0.025	30/6/2022
S&P 500 INDEX-CZ	0.090	28.35	21.58	4.25	0.085	20/6/2022
S&P 500 INDEX-C10	0.100	28.54	21.55	4.35	0.095	19/9/2022
TA WIN HOLDINGS BHD-WA	0.030	29.00	20.96	5.41	0.030	5/8/2022

Source: Bloomberg

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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	0.640	79.89	82.77	75.18	0.670	19/9/2026
HENGYUAN REFINING CO BHD-C21	0.220	75.46	79.18	81.18	0.245	15/8/2022
S&P 500 INDEX-HZ	1.660	73.66	80.63	96.06	1.660	20/6/2022
HENGYUAN REFINING CO BHD-C22	0.370	73.44	72.12	59.45	0.480	31/5/2022

Source: Bloomberg

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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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