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BURSA	16-Jun	Day chg	% chg
KLCI	1,472.8	13.72	0.94%
FTSE EMAS	10,494.6	62.8	0.60%
FTSE Smallcap	14,540.0	-111.17	-0.76%
FTSE MESDAQ	4,814.7	-73.9	-1.51%
KLSE Mkt Cap (RM'b)	1,601.5	10.0	0.63%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	69.2	44.1%
Local Retail	31.2	27.1%
Foreign	-100.4	28.8%

INDICES	16-Jun	Day chg	% chg
Dow Jones	29,927.1	-741.5	-2.42%
S&P 500	3,666.8	-123.2	-3.25%
NASDAQ	10,646.1	-453.05	-4.08%
FTSE-100	7,045.0	-228.4	-3.14%
Nikkei 225	26,431.2	105.0	0.40%
SHCOMP	3,285.4	-20.021	-0.61%
HSI	20,845.4	-462.8	-2.17%
STI	3,097.4	-8.4	-0.27%
KOSPI	2,451.4	4.0	0.16%
TWSE	15,838.6	-160.6	-1.00%
JCI	7,050.3	43.276	0.62%
SET	1,561.1	-32.4	-2.04%

FOREX	16-Jun	15-Jun	% chg
USD/MYR:	4.4032	4.4135	-0.23%
EUR/USD:	1.0405	1.0482	-0.73%
GBP/USD:	1.2159	1.2092	0.55%
USD/YEN:	133.07	134.40	-0.99%
USD/SGD:	1.3902	1.3902	0.00%
USD/HKD:	7.8498	7.8500	0.00%

#### KEY STATS

KLCI Spot			
Vol (m shares):	2,475.5	2,425.7	2.05%
Value (RMm):	1,840.3	1,821.4	1.04%
KLCI Future			
June-22	1,462.0	1,455.0	0.48%
July-22	1,462.5	1,456.0	0.45%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,709.5	1,693.8	0.93%
SoyOil (USc/lb)	74.7	75.8	-1.53%
Gold (US\$/troy oz)	1,849.9	1,819.6	1.67%
Nymex crude oil (US\$/bbl)	117.6	115.3	1.98%
Latex (RM/kg)	6.24	6.27	-0.48%
Tin (US\$/mt)	32,263.50	32,699.0	-1.33%

## Research Highlights

#### NEWS HIGHLIGHTS

- Sapura Energy clinches six contracts worth RM2.7b (Comment include in Kenanga Today)
- Kelington bags contract worth RM114.0m to build semiconductor manufacturing facility
- Ta Win to dispose of 32.5% stake in Royce Pharma for RM20.9m
- Nova MSC launches customised healthcare mobile app for CVSKL
- Jiankun revives Kampong Bharu redevelopment project amid improving property market

#### MACRO BITS

- Food crisis will drive record displacement levels higher, says UN refugee chief
- Global port congestion, high shipping rates to last into 2023 - execs
- Malaysia's 2022 economic growth projection of 5.3% to 6.3% still on track, says Tengku Zafrul
- Tengku Zafrul: Fed's rate hike expected, impact on Malaysia depends on global economic health
- MoF says SST waiver for cars cost the govt RM4.8b tax loss as decision on extension looms
- Global Times: China's labor market improves in May; new measures to tackle youth unemployment
- China May new home prices fall again, more stimulus expected
- Taiwan delivers smaller-than-expected interest rate hike
- Philippine central bank says stagflation not immediate risk to economy
- Japan runs biggest trade deficit in more than 8 years in May
- New Zealand economy surprisingly contracts as Covid-19 spreads
- U.S. weekly jobless claims fall less than expected
- U.S. housing starts drop to 13-month low in May; building permits fall
- BoE nudges rates up again but says it's ready to act forcefully
- Swiss National Bank ready for more rate hikes after shock move

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

- Results Note: ECOWLD
- Company Update: KGB, TAKAFUL
- On Our Technical Watch: AEMULUS, QES
- 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	0.98	-3.5	86.80	NESTLE	140.00	5.1	0.08	HARTA	2.86	-4.0	10.70
2	PBBANK	4.55	1.6	14.50	PETDAG	21.14	3.6	0.40	TOPGLOV	0.98	-3.5	86.80
3	PMETAL	4.93	1.9	14.50	MISC	7.27	2.7	2.58	DIALOG	2.08	-1.9	7.40
4	GENM	2.84	0.0	11.60	TM	5.11	2.6	2.25	MRDIY	2.98	-1.7	7.09
5	HARTA	2.86	-4.0	10.70	HLFG	19.10	2.6	0.23	SIMEPLT	4.54	-1.3	5.88
6	INARI	2.65	1.5	10.30	IHH	6.34	2.4	3.07	IOICORP	4.03	-1.2	2.91
7	GENTING	4.62	-1.1	9.37	PETGAS	16.58	2.1	0.70	GENTING	4.62	-1.1	9.37
8	DIALOG	2.08	-1.9	7.40	PMETAL	4.93	1.9	14.50	GENM	2.84	0.0	11.60
9	MRDIY	2.98	-1.7	7.09	RHBBANK	5.86	1.7	4.34	TENAGA	8.40	0.0	6.47
10	CIMB	5.02	1.2	6.98	PBBANK	4.55	1.6	14.50	KLK	24.04	0.2	1.52

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Sapura Energy clinches six contracts worth RM2.7b**

Practice Note 17 company Sapura Energy Bhd has secured six contract wins in Asia-Pacific and Atlantic regions, with a combined value of RM2.7b, of which RM176.0m is contributed by its joint venture company. The oil and gas group said these wins are a testament to its reset plan, which includes a shift in the group's bid strategy to focus on areas where it is highly competitive. "Our drilling business segment continues to secure new contracts under the current market conditions," Sapura Energy said in a statement. (*The Edge Markets*)

**Comment:** Overall, we are neutral on the contract win for SAPNRG. While the contract win does reflect SAPNRG's technical competencies to be able to win jobs despite its financial struggles, with these also being the group's first contract wins YTD, we believe these new wins are still insufficient to turnaround the company financially, with profitable execution of projects at hand still questionable. The group is currently facing an unprecedented liquidity crunch, with its debt and payables unsustainably high, coupled with challenges in obtaining credit facilities. In the last quarter, the group had written-off 97.0% of its equity book value in a massive kitchen sinking exercise (amounting to RM5.6b in impairments). The counter is currently classified under PN17, with the company's auditors having highlighted a material uncertainty of its going concern. As such, no changes to our FY23-24E numbers (January FYE), our UNDERPERFORM call with TP of RM0.005 at 0.3x FY22A PBV.

- **Kelington bags contract worth RM114.0m to build semiconductor manufacturing facility**

Kelington Group Bhd (KGB) has secured a contract worth RM114.0m to build a semiconductor manufacturing building. In a bourse filing on Thursday (June 16), KGB said its unit Kelington Technologies Sdn Bhd (KTSB) on June 15 entered into a construction contract with a Franco-Italian multinational electronics and semiconductor manufacturer to design and build a new manufacturing building comprising a manufacturing (plating) area, mechanical and electrical utility plant, and a multistorey carpark for the existing plant in Johor. (*The Edge Markets*)

- **Ta Win to dispose of 32.5% stake in Royce Pharma for RM20.9m**

Ta Win Holdings Bhd has proposed to dispose of its entire 32.5% stake or 3.9m ordinary shares in Royce Pharma Manufacturing Sdn Bhd for RM20.85mil. In a Bursa filing, the copper wires and rods manufacturer said its wholly-owned subsidiary Ta Win Copper Biohealth Sdn Bhd has entered into a share sale agreement with Poly Laboratories Sdn Bhd and Jelita Serbaneka Sdn Bhd for the proposed disposal. Upon completion of the proposed disposal, Ta Win continues to account for investment in Royce Pharma as an associate company via its 1.8m preference shares. (*The Star*)

- **Nova MSC launches customised healthcare mobile app for CVSKL**

Nova MSC Bhd (NMB) and Cardiac Vascular Sentral Kuala Lumpur (CVSKL) have launched the CVSKLgo mobile app, a customised healthcare app to enhance patients' journey in the post-Covid-19 era. The CVSKLgo mobile app contains valuable features with an easy-to-use user interface (UI) that meets CVSKL's requirements. CVSKL chief executive officer said the launch of the CVSKLgo mobile app combines innovation, digitalisation and modern care for cardiac and vascular disease patients. (*New Straits Times*)

- **Jiankun revives Kampong Bharu redevelopment project amid improving property market**

Jiankun International Bhd (JIB) today signed a joint venture (JV) agreement with Menara Rezeki Sdn Bhd (MRSB) to undertake a redevelopment project in Kampong Bharu. Under the deal, Menara Rezeki Properties Sdn Bhd (MRPSB) will be the JV company that will undertake the redevelopment project. The agreement revives the redevelopment project that had been terminated previously, reflecting the improved property market outlook following the reopening of the economy. A filing with Bursa Malaysia on Thursday (June 16) shows that JIB and MRSB have entered into a share sale agreement to acquire a 70.0% stake in MRPSB for RM700.0k, and MRSB owns the balance. (*New Straits Times*)

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## Macro Bits

### Global

- [Food crisis will drive record displacement levels higher, says UN refugee chief](#) A food security crisis stoked by the Ukraine war is set to push more people to flee their homes in poorer countries, driving record levels of global displacement even higher, the head of the United Nations refugee agency (UNHCR) said. *(The Edge Markets)*
- [Global port congestion, high shipping rates to last into 2023 - execs](#) Global port congestion is set to continue until at least early 2023 and keep spot freight rates elevated, logistics executives said on Wednesday, urging charterers to switch to long-term contracts to manage shipping costs. *(Reuters)*

### Malaysia

- [Malaysia's 2022 economic growth projection of 5.3% to 6.3% still on track, says Tengku Zafrul](#) Malaysia's economic growth projection of between 5.3% and 6.3% this year is still on track, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. *(The Edge Markets)*
- [Tengku Zafrul: Fed's rate hike expected, impact on Malaysia depends on global economic health](#) The US Federal Reserve's (Fed) latest decision to hike its benchmark interest rate by 75 basis points was an expected move, according to Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz, and the anticipation now is that the US economy will still grow, but at a slower pace. *(The Edge Markets)*
- [MoF says SST waiver for cars cost the govt RM4.8b tax loss as decision on extension looms](#) The government, which is studying whether there is a need to extend the exemption for sales and services tax it granted for the purchase of new vehicles, has lost RM4.8b worth of tax collection to date from the waiver. *(The Edge Markets)*

### Asia Pacific

- [Global Times: China's labor market improves in May; new measures to tackle youth unemployment](#) China's labor market has shown an overall improvement, with the surveyed urban unemployment rate dropped slightly to 5.9% in May, thanks to the swift recovery of economic and social activities as well as a series of stabilization measures. *(The Edge Markets)*
- [China May new home prices fall again, more stimulus expected](#) China's new home prices in May fell for the second month this year, depressed by still fragile demand as widespread COVID-19 curbs dented already weak buyer confidence, suggesting more policy stimulus is needed to return the market to growth. *(Reuters)*
- [Taiwan delivers smaller-than-expected interest rate hike](#) Taiwan's Central Bank delivered a smaller-than-expected increase to its benchmark interest rate in combination with moves to reduce liquidity in the banking sector as officials seek to rein in inflation without exacerbating slowing growth. *(The Edge Markets)*
- [Philippine central bank says stagflation not immediate risk to economy](#) The Philippines' central bank does not see stagflation as an immediate risk to the economy and is optimistic recovery will be sustained, its governor said on Thursday. *(The Edge Markets)*
- [Japan runs biggest trade deficit in more than 8 years in May](#) Japan ran its biggest single-month trade deficit in more than eight years in May as high commodity prices and declines in the yen swelled imports, clouding the country's economic outlook. *(Reuters)*
- [New Zealand economy surprisingly contracts as Covid-19 spreads](#) New Zealand's economy unexpectedly contracted in the first quarter as Covid-19 ran rampant through the population for the first time and interest rates rose in response to soaring inflation. *(The Edge Markets)*

### Americas

- [U.S. weekly jobless claims fall less than expected](#) The number of Americans filing new claims for unemployment benefits fell less than expected last week, hinting at some cooling in the labor market, though conditions remain tight. *(Reuters)*
- [U.S. housing starts drop to 13-month low in May; building permits fall](#) U.S. homebuilding fell to a 13-month low in May and permits tumbled, suggesting the housing market was cooling as surging mortgage rates reduce affordability for many first-time homebuyers. *(Reuters)*

### Europe

- [BoE nudges rates up again but says it's ready to act forcefully](#) The Bank of England stuck to its gradual increases in interest rates on Thursday, as other central banks took more urgent action, but said it was ready to act "forcefully" if needed to stamp out dangers posed by inflation it now sees topping 11.0%. *(Reuters)*
- [Swiss National Bank ready for more rate hikes after shock move](#) The Swiss National Bank (SNB) raised its policy interest rate for the first time in 15 years in a surprise move on Thursday (June 16) and said it is ready to hike further, joining other central banks in tightening monetary policy to fight resurgent inflation. *(The Edge Markets)*

17 June 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
RANHILL UTILITIES BHD	0.400	9.32	4.94	0.41	0.395
HARTALEGA HOLDINGS BHD	2.860	11.78	7.56	1.01	2.830
ANN JOO RESOURCES BHD	1.130	16.75	10.92	1.26	1.130
IRIS CORP BHD	0.130	17.27	10.79	1.24	0.130
HUP SENG INDUSTRIES BHD	0.765	17.62	11.32	2.33	0.760
BOILERMECH HOLDINGS BERHAD	0.820	18.26	13.03	3.92	0.815
JF TECHNOLOGY BHD	0.680	18.31	14.18	3.70	0.680
SARAWAK PLANTATION BHD	2.230	19.33	13.75	7.53	2.210
HUME CEMENT INDUSTRIES BHD	0.995	19.35	11.72	2.54	0.995
MUDA HOLDINGS BERHAD	1.970	20.56	16.14	6.49	1.960
FORMOSA PROSONIC INDS BHD	2.840	20.69	12.44	0.55	2.810
COMFORT GLOVE BHD	0.585	20.96	15.83	9.40	0.570
PHARMANIAGA BERHAD	0.610	21.20	16.59	5.19	0.600
MALAYSIA SMELTING CORP BHD	2.480	21.25	17.02	9.50	2.430
MALYSIAN BULK CARRIERS BHD	0.385	21.68	15.40	3.65	0.385
GUOCOLAND MALAYSIA BHD	0.635	22.73	14.72	4.74	0.565
TA ANN HOLDINGS BERHAD	4.320	23.62	16.30	2.32	4.320
GENTING PLANTATIONS BHD	6.850	23.93	18.98	13.25	6.830
SUPERMAX CORP BHD	0.875	24.28	17.88	3.33	0.870
BAHVEST RESOURCES BHD	0.305	25.32	20.53	9.87	0.305
LUXCHEM CORP BHD	0.600	25.50	20.25	5.71	0.595
SCICOM (MSC) BHD	1.050	25.89	19.78	4.55	1.030
HIAP TECK VENTURE BHD	0.305	25.94	22.78	15.76	0.295
DAGANG NEXCHANGE BHD	0.840	26.13	17.67	3.96	0.840
RIMBUNAN SAWIT BHD	0.200	26.41	19.71	5.09	0.195
AMANAHRAYA REIT	0.635	26.48	20.28	2.27	0.635
KRETAM HOLDINGS BHD	0.520	26.76	21.72	19.25	0.505
SARAWAK OIL PALMS BERHAD	4.700	27.08	20.42	15.47	4.630
MEDIA PRIMA BHD	0.445	27.12	21.17	4.65	0.435
TDM BHD	0.235	27.31	22.93	14.04	0.235
INNOPRISE PLANTATIONS BHD	1.530	27.41	21.67	13.56	1.510
JCY INTERNATIONAL BHD	0.190	27.43	26.26	22.18	0.190
TH PLANTATIONS BHD	0.645	27.52	25.19	23.49	0.635
ASIA FILE CORP BHD	1.800	27.78	24.42	18.95	1.750
FGV HOLDINGS BHD	1.590	27.81	23.78	15.90	1.580
LION INDUSTRIES CORP BHD	0.450	28.03	25.46	22.51	0.440
JAYA TIASA HOLDINGS BHD	0.685	28.16	26.84	38.60	0.650
SIGNATURE INTERNATIONAL BHD	1.240	28.28	24.29	21.54	1.240
SOUTHERN STEEL BERHAD	0.660	28.45	24.41	13.19	0.660
GLOBETRONICS TECHNOLOGY BHD	1.190	28.54	23.97	12.15	1.190
WCT HOLDINGS BHD	0.455	29.00	23.89	9.43	0.455
CSC STEEL HOLDINGS BHD	1.490	29.02	23.49	6.37	1.470
SERN KOU RESOURCES BHD	0.710	29.08	20.71	5.77	0.670
BURSA MALAYSIA BHD	6.400	29.09	22.65	3.44	6.400
RUBBEREX CORP M BHD	0.520	29.13	19.88	2.39	0.510
DRB-HICOM BHD	1.150	29.31	27.94	38.10	1.110
PMB TECHNOLOGY BHD	2.800	29.59	24.61	21.01	2.630
EVERGREEN FIBREBOARD BHD	0.520	29.87	25.38	33.43	0.495
REDTONE DIGITAL BHD	0.395	29.89	20.53	1.20	0.385
INSAS BHD	0.770	29.90	21.86	1.20	0.770

\*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	1.200
COCOALAND HOLDINGS BHD	1.450	73.11	76.99	50.26	1.470

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
DAGANG NEXCHANGE BHD-CX	0.065	10.84	7.01	0.63	0.060	24/11/2022
CAHYA MATA SARAWAK BHD-C32	0.005	13.00	5.20	0.00	0.005	28/6/2022
WIDAD GROUP BHD-WA	0.060	15.96	9.78	0.46	0.055	5/8/2023
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.095	19.00	19.83	4.26	0.095	12/4/2029
COUNTRY HEIGHTS HOLDINGS BHD-WB	0.075	19.38	11.81	0.46	0.070	20/12/2023
TA WIN HOLDINGS BHD-WB	0.030	19.77	11.01	0.15	0.025	19/8/2024
SCANWOLF CORP BHD-WA	0.295	19.98	11.65	4.47	0.290	5/8/2026
DAGANG NEXCHANGE BHD-CN	0.080	21.46	12.04	0.85	0.075	30/8/2022
DAGANG NEXCHANGE BHD-CW	0.100	22.21	13.62	0.61	0.100	14/10/2022
DAGANG NEXCHANGE BHD-CM	0.045	22.50	12.95	0.29	0.045	30/8/2022
TSH RESOURCES BHD-CW	0.010	22.76	16.66	3.99	0.010	22/12/2022
HENGYUAN REFINING CO BHD-C26	0.210	22.86	19.04	8.96	0.210	3/4/2023
SENHENG NEW RETAIL BHD-CE	0.020	22.88	28.10	54.02	0.015	3/4/2023
SCOPE INDUSTRIES BHD-WB	0.040	23.95	20.83	10.20	0.035	25/11/2024
MALAYSIA SMELTING CORP BHD-CC	0.010	24.18	18.98	13.86	0.010	11/11/2022
MAXIS BHD-C31	0.010	24.71	21.22	9.36	0.005	31/10/2022
DATASONIC GROUP BHD-WA	0.105	24.92	16.60	2.15	0.105	5/7/2023
DYNACIATE GROUP BHD-WA	0.020	25.42	21.17	16.67	0.020	26/12/2023
HANG SENG INDEX-QQ	0.005	27.31	23.47	8.01	0.005	29/6/2022
HENGYUAN REFINING CO BHD-C28	0.030	27.94	24.57	11.46	0.030	30/11/2022
DAGANG NEXCHANGE BHD-CU	0.035	27.94	19.49	0.93	0.035	6/2/2023
WONG ENGINEERING CORP BHD-WA	0.090	29.33	29.25	31.51	0.085	26/4/2027
GENTING MALAYSIA BHD-F	0.030	29.41	24.21	6.24	0.030	5/9/2022
S&P 500 INDEX-C12	0.270	29.95	24.83	5.09	0.265	19/9/2022
DAGANG NEXCHANGE BHD-CX	0.065	10.84	7.01	0.63	0.060	24/11/2022

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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