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## Research Highlights

BURSA	21-Jun	Day chg	% chg
KLCI	1,457.9	16.64	1.15%
FTSE EMAS	10,394.9	132.6	1.29%
FTSE Smallcap	14,385.8	274.88	1.95%
FTSE MESDAQ	4,825.0	87.4	1.85%
KLSE Mkt Cap (RM'b)	1,585.0	19.6	1.25%

### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-7.3	53.2%
Local Retail	24.5	28.8%
Foreign	-17.2	18.0%

INDICES	21-Jun	Day chg	% chg
Dow Jones	30,530.3	N.A.	N.A.
S&P 500	3,764.8	N.A.	N.A.
NASDAQ	11,069.3	N.A.	N.A.
FTSE-100	7,152.1	30.2	0.42%
Nikkei 225	26,246.3	475.1	1.84%
SHCOMP	3,306.7	-8.711	-0.26%
HSI	21,559.6	395.7	1.87%
STI	3,117.5	21.1	0.68%
KOSPI	2,408.9	17.9	0.75%
TWSE	15,728.6	361.1	2.35%
JCI	7,044.1	67.694	0.97%
SET	1,574.5	15.3	0.98%

FOREX	21-Jun	20-Jun	% chg
USD/MYR:	4.3962	4.4000	-0.09%
EUR/USD:	1.0552	1.0532	0.19%
GBP/USD:	1.2281	1.2250	0.25%
USD/YEN:	135.80	134.89	0.67%
USD/SGD:	1.3848	1.3871	-0.17%
USD/HKD:	7.8500	7.8500	0.00%

### KEY STATS

KLCI Spot			
Vol (m shares):	2,795.3	2,622.9	6.57%
Value (RMm):	1,866.9	1,691.4	10.37%
KLCI Future			
June-22	1,458.0	1,437.5	1.43%
July-22	1,459.5	1,438.5	1.46%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,681.0	N.A.	N.A.
SoyOil (USc/lb)	71.7	N.A.	N.A.
Gold (US\$/troy oz)	1,838.8	N.A.	N.A.
Nymex crude oil (US\$/bbl)	110.7	N.A.	N.A.
Latex (RM/kg)	6.14	6.16	-0.32%
Tin (US\$/mt)	31,556.00	30,992.5	1.82%

### NEWS HIGHLIGHTS

- **Petronas Gas awards EPCC contract to Carimin Engineering, I Drill Pipelines**
- **UWC posts record quarterly profit on forex gains, higher operating income**
- **Suria Capital Holdings re-examines growth strategies**
- **Bina Puri to raise RM21.6m from private placement**
- **Handal secures five contracts from new, existing clients**

### MACRO BITS

- **Global food inflation gets reprieve as wheat and oilseeds tumble**
- **Govt removes ceiling price for chicken and eggs, subsidies for bottled cooking oil from July**
- **Indonesia tightens screening at large events as Covid-19 cases rise**
- **Singapore announces USD1.08b support package to handle soaring prices**
- **Fitch Affirms Thailand at 'BBB+'; Outlook Stable**
- **Yen dives to new 24-year low**
- **China outbreaks shift to south with Shenzhen, Macau on alert**
- **Bank of Korea raises inflation forecasts, will review 'big step' hikes**
- **Australia's central bank flags more rate rises, 75 bps moves unlikely**
- **Biden says US recession avoidable after call with Summers**
- **UK manufacturers' price expectations fall to 9-month low**
- **Germany risks recession as Russian gas crisis deepens**

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

- **Sector Update: AUTOMOTIVE (May TIV Data)**
- **Results Note: ASTRO**
- **Company Update: CTOS**
- **On Our Technical Watch: MCEMENT, MPHBCAP**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	1.08	9.6	97.90	TOPGLOV	1.08	9.6	97.90	IOICORP	3.93	-1.5	1.88
2	PBBANK	4.47	0.9	11.60	PETDAG	21.06	5.8	0.45	MISC	7.12	-0.8	2.47
3	INARI	2.65	1.9	9.90	HARTA	2.94	4.3	7.76	SIMEPLT	4.42	-0.7	3.90
4	CIMB	4.96	1.2	9.37	MAXIS	3.29	3.8	4.24	TM	5.05	-0.6	4.03
5	MAYBANK	8.65	0.0	8.87	DIALOG	2.10	3.5	5.04	MAYBANK	8.65	0.0	8.87
6	HARTA	2.94	4.3	7.76	PMETAL	4.74	3.3	5.94	SIME	2.16	0.0	6.75
7	RHBBANK	5.74	0.2	7.66	PPB	15.84	3.1	0.34	RHBBANK	5.74	0.2	7.66
8	SIME	2.16	0.0	6.75	IHH	6.49	2.5	2.59	PICHEM	9.50	0.2	5.68
9	PMETAL	4.74	3.3	5.94	DIGI	3.25	2.5	4.17	HLFG	18.58	0.5	0.15
10	PICHEM	9.50	0.2	5.68	PETGAS	16.50	2.2	1.09	TENAGA	8.18	0.6	2.15

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Petronas Gas awards EPCC contract to Carimin Engineering, I Drill Pipelines**

Petronas Gas Bhd (PGB) has awarded an engineering, procurement, construction and commissioning (EPCC) contract to Consortium of Carimin Engineering Services Sdn Bhd and I Drill Pipelines Constructions Sdn Bhd. In filing with Bursa Malaysia today, PGB said as part of its gas transportation business, the contract encompasses developing an approximately 10-kilometre lateral pipeline and metering station to supply natural gas to a paper-making plant, ND Paper Malaysia (Selangor) Sdn Bhd, in Banting Industrial City, Selangor. *(The Malay Mail)*

- **UWC posts record quarterly profit on forex gains, higher operating income**

UWC Bhd has reported its highest ever quarterly net profit of RM28.7m, supported by forex gains and higher operating income. The net profit registered for the third quarter ended April 30, 2022 (3QFY22) is 24.6% higher than the RM23m posted a year earlier. Earnings per share rose to 2.6 sen from 2.1 sen, the semiconductor test equipment maker's Bursa Malaysia filing showed. *(The Edge Markets)*

- **Suria Capital Holdings re-examines growth strategies**

The Covid-19 pandemic has necessitated Suria Capital Holdings Bhd to re-examine its growth strategies to strengthen the role of ports as trade facilitators. In a statement after the company's annual general meeting, the group managing director said this is in view of port operations being the group's key revenue earner, contributing RM214.5m or 85.3% of the overall revenue in 2021. The group is involved in port operations, logistics and bunkering, contract and engineering, and ferry terminal operations. *(The Edge Markets)*

- **Bina Puri to raise RM21.6m from private placement**

Bina Puri Holdings Bhd has proposed to raise some RM27m via a private placement and rights issue. The construction company plans to raise RM21.6m via a private placement of up to 479.3m shares or 30% of its total issued shares at an issue price to be determined later. At the same time, it has also proposed a rights issue of up to 1.7b shares together with up to 332m free detachable warrants on the basis of two rights shares for every three existing shares in Bina Puri together with one Warrant B for every five rights shares subscribed at an issue price to be determined and announced by the board at a later date. *(The Edge Markets)*

- **Handal secures five contracts from new, existing clients**

The oil and gas integrated services provider Handal Energy Bhd has secured has secured four new purchase orders (POs) and one contract extension. The group said its wholly-owned subsidiary Handal Cranes Sdn Bhd has accepted a PO for the fabrication of a new crane from PT Meindo Elang Indah, an engineering, procurement, construction, and installation contractor from Indonesia for the republic's state-owned energy firm Pertamina. *(The Edge Markets)*



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## Macro Bits

### Global

- [Global food inflation gets reprieve as wheat and oilseeds tumble](#) Agricultural commodities fell, offering some reprieve to rampant food inflation, as traders weigh incoming data on harvests and looming recessions in some major economies. *(The Edge Markets)*

### Malaysia

- [Govt removes ceiling price for chicken and eggs, subsidies for bottled cooking oil from July](#) The government has announced the removal of the ceiling price for chicken and chicken eggs, as well as subsidies for cooking oil in bottles of 2kg, 3kg and 5kg, from July 1. This is to ensure adequate food supply in the market and to stabilize prices in the longer term. *(The Edge Markets)*

### Asia Pacific

- [Indonesia tightens screening at large events as Covid-19 cases rise](#) Indonesia is tightening guidelines around organising large-scale events to minimise the spread of Covid-19 virus as new cases increased to a two-month high. Indonesia's daily Covid-19 tally has topped 1,000 for six straight days, hitting its highest level in two months. *(The Edge Markets)*
- [Singapore announces USD1.08b support package to handle soaring prices](#) Singapore will introduce a SGD1.5b (USD1.08b) support package for mainly lower-income groups to help mitigate increased living costs from inflation and rising energy prices, its finance minister said on Tuesday. The plan is tilted towards low-income groups but will include rebates to all Singaporean households in the city-state of 5.5m people for their utilities bills. *(Reuters)*
- [Fitch Affirms Thailand at 'BBB+'; Outlook Stable](#) Thailand's ratings are underpinned by the country's sustained external finance strengths and strong macroeconomic policy framework. The ratings also reflect weaker structural features relative to 'BBB' peers, including lower per capita income and World Bank governance scores. *(Fitch Ratings)*
- [Yen dives to new 24-year low](#) The Japanese yen plunged on Tuesday to the lowest levels versus the U.S. dollar since October 1998, as the Bank of Japan's ultra-loose monetary policy stance continued to weigh. The yen dropped 0.9% to a new 24-year low, extending losses which have already seen it shed more than 18.0% of its value versus the greenback this year. *(Reuters)*
- [China outbreaks shift to south with Shenzhen, Macau on alert](#) China's Covid-19 outbreak is shifting to its south coast, with a flareup in technology hub Shenzhen triggering mass testing and a lockdown of some neighbourhoods, while gambling enclave Macau — an hour's drive away — is racing to stop its first outbreak in eight months. *(The Edge Markets)*
- [Bank of Korea raises inflation forecasts, will review 'big step' hikes](#) South Korea's central bank on Tuesday said it expects inflation will be higher than earlier projected and that it would closely assess debt repayment burdens to determine whether a half-percentage point interest rate hike in July was appropriate. *(Reuters)*
- [Australia's central bank flags more rate rises, 75 bps moves unlikely](#) Australia's top central banker on Tuesday flagged a lot more policy tightening ahead as rates were still "very low" and it was important that higher inflation did not feed into public expectations and wage claims. Yet, Reserve Bank of Australia (RBA) Governor Philip Lowe also played down the chance of rates being increased by a super-sized 75 basis points. *(Reuters)*

### Americas

- [Biden says US recession avoidable after call with Summers](#) President Joe Biden reiterated that a US recession isn't "inevitable" following a conversation with former Treasury Secretary Lawrence Summers, who sees a significant chance the country will find itself battling stagflation. *(The Edge Markets)*

### Europe

- [UK manufacturers' price expectations fall to 9-month low](#) British manufacturers' expectations for higher prices fell to a nine-month low in June, in a rare sign of softening price pressures at a time when consumer price inflation is soon expected to reach double digits. The Confederation of British Industry's monthly industrial price balance dropped to +58 in June from +75 in May, its lowest since September. *(Reuters)*
- [Germany risks recession as Russian gas crisis deepens](#) Germany faces certain recession if already faltering Russian gas supplies completely stop, an industry body warned on Tuesday, as Italy said it would consider offering financial backing to help companies refill gas storage to avoid a deeper crisis in winter. Germany's BDI industry association slashed its economic growth forecast for 2022 on Tuesday to 1.5%. *(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
FORMOSA PROSONIC INDS BHD	2.730	16.59	8.70	0.16	2.640
HUME CEMENT INDUSTRIES BHD	0.965	18.05	12.65	14.86	0.960
SARAWAK PLANTATION BHD	2.150	19.12	15.11	17.92	2.120
HARTALEGA HOLDINGS BHD	2.940	19.72	19.74	44.33	2.770
RANHILL UTILITIES BHD	0.400	19.82	19.70	26.36	0.390
LUXCHEM CORP BHD	0.575	20.18	14.33	2.01	0.570
ANN JOO RESOURCES BHD	1.080	20.84	19.37	31.18	1.020
HUP SENG INDUSTRIES BHD	0.760	21.09	18.36	31.30	0.750
GENTING PLANTATIONS BHD	6.640	21.10	15.32	5.93	6.610
SOUTHERN ACIDS MALAYSIA BHD	3.550	22.37	14.33	1.76	3.550
SARAWAK OIL PALMS BERHAD	4.380	22.48	14.98	5.29	4.320
ELSOFT RESEARCH BHD	0.650	22.85	19.62	10.64	0.650
MEGA FIRST CORP BHD	3.400	23.02	14.45	1.06	3.390
MEDIA PRIMA BHD	0.420	23.04	15.99	1.39	0.420
KIM LOONG RESOURCES BHD	1.620	23.15	17.20	6.17	1.560
BOILERMECH HOLDINGS BERHAD	0.805	24.02	23.31	37.69	0.770
UEM EDGENTA BHD	1.320	24.10	19.64	14.77	1.300
ASIA FILE CORP BHD	1.730	24.39	20.76	15.66	1.700
MUDA HOLDINGS BERHAD	1.890	24.96	24.64	38.89	1.820
TDM BHD	0.230	25.31	20.42	9.08	0.225
JCY INTERNATIONAL BHD	0.185	25.52	23.43	14.12	0.180
MALAYSIAN BULK CARRIERS BHD	0.380	25.55	23.58	41.56	0.360
MKH BHD	1.210	25.58	18.42	4.86	1.210
POS MALAYSIA BERHAD	0.555	25.92	20.71	16.34	0.540
RIMBUNAN SAWIT BHD	0.190	26.55	23.23	30.37	0.175
INNOPRISE PLANTATIONS BHD	1.430	26.55	22.93	27.91	1.370
PHARMANIAGA BERHAD	0.610	26.86	27.14	50.13	0.590
BAHVEST RESOURCES BHD	0.305	27.05	23.64	18.54	0.300
TH PLANTATIONS BHD	0.620	27.07	25.26	29.15	0.600
AEON CREDIT SERVICE M BHD	13.320	27.27	23.40	28.75	13.000
GHL SYSTEMS BERHAD	1.290	27.53	19.62	4.54	1.290
MALAYSIA SMELTING CORP BHD	2.530	28.22	28.35	43.64	2.350
HIBISCUS PETROLEUM BHD	1.050	28.22	19.88	3.81	0.995
DAGANG NEXCHANGE BHD	0.800	28.47	24.99	34.68	0.745
CSC STEEL HOLDINGS BHD	1.470	28.64	24.82	29.43	1.450
NTPM HOLDINGS BHD	0.430	28.65	17.26	0.28	0.425
AMANAHRAYA REIT	0.630	28.65	26.31	35.91	0.625
UNISEM (M) BERHAD	2.410	28.95	21.89	8.47	2.390
PESTECH INTERNATIONAL BHD	0.420	29.01	27.81	33.70	0.400
SCICOM (MSC) BHD	1.050	29.23	26.39	39.43	1.010
JAYA TIASA HOLDINGS BHD	0.670	29.24	29.25	45.56	0.645
BURSA MALAYSIA BHD	6.370	29.75	25.05	22.51	6.340
TA ANN HOLDINGS BERHAD	4.300	29.96	28.49	41.28	4.050
WCT HOLDINGS BHD	0.435	29.98	27.83	34.47	0.415

\*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	1.460	74.02	78.28	63.67	1.470

\*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
STRAITS ENERGY RESOURCES BHD-WA	0.010	5.92	2.10	0.00	0.005	10/8/2022
DAGANG NEXCHANGE BHD-CX	0.060	16.96	17.57	38.71	0.045	24/11/2022
SCOPE INDUSTRIES BHD-WB	0.030	18.03	13.78	3.08	0.030	25/11/2024
TA WIN HOLDINGS BHD-WA	0.005	23.24	17.80	2.49	0.005	5/8/2022
DAGANG NEXCHANGE BHD-CW	0.080	23.34	18.82	24.41	0.065	14/10/2022
DAGANG NEXCHANGE BHD-CN	0.065	24.28	20.60	32.99	0.045	30/8/2022
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.100	24.43	30.46	48.68	0.095	12/4/2029
DATASONIC GROUP BHD-WA	0.105	24.92	16.60	2.15	0.095	5/7/2023
SCANWOLF CORP BHD-WA	0.310	26.93	24.09	42.81	0.245	5/8/2026
HANG SENG INDEX-QQ	0.005	27.31	23.47	8.01	0.005	29/6/2022
DAGANG NEXCHANGE BHD-CV	0.060	27.91	22.14	30.10	0.050	18/11/2022
TOP GLOVE CORP BHD-P	0.045	28.18	34.16	78.63	0.030	30/11/2022
SENHENG NEW RETAIL BHD-CE	0.020	28.96	35.59	57.86	0.015	3/4/2023
DAYANG ENTERPRISE HOLDINGS BHD-C21	0.010	29.76	30.68	22.15	0.010	5/9/2022

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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