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BURSA	22-Jun	Day chg	% chg
KLCI	1,431.1	-26.78	-1.84%
FTSE EMAS	10,211.2	-183.6	-1.77%
FTSE Smallcap	14,131.6	-254.12	-1.77%
FTSE MESDAQ	4,715.5	-109.5	-2.27%
KLSE Mkt Cap (RM'b)	1,558.9	-6.5	-0.41%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	146.1	45.8%
Local Retail	43.4	24.4%
Foreign	-189.5	29.8%

INDICES	22-Jun	Day chg	% chg
Dow Jones	30,483.1	-47.1	-0.15%
S&P 500	3,759.9	-4.9	-0.13%
NASDAQ	11,053.1	-16.22	-0.15%
FTSE-100	7,089.2	-62.8	-0.88%
Nikkei 225	26,149.6	-96.8	-0.37%
SHCOMP	3,267.2	-39.517	-1.20%
HSI	21,008.3	-551.3	-2.56%
STI	3,093.3	-24.2	-0.78%
KOSPI	2,342.8	-66.1	-2.74%
TWSE	15,347.8	-380.9	-2.42%
JCI	6,984.3	-59.76	-0.85%
SET	1,560.0	-14.5	-0.92%

FOREX	22-Jun	21-Jun	% chg
USD/MYR:	4.4058	4.3962	0.22%
EUR/USD:	1.0520	1.0552	-0.30%
GBP/USD:	1.2251	1.2281	-0.24%
USD/YEN:	136.11	135.80	0.23%
USD/SGD:	1.3893	1.3848	0.32%
USD/HKD:	7.8500	7.8500	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,728.6	2,795.3	-2.39%
Value (RMm):	1,901.2	1,866.9	1.84%
KLCI Future			
June-22	1,430.0	1,458.0	-1.92%
July-22	1,431.5	1,459.5	-1.92%
CPO Price (RM/tonne)	4,499.0	4,980.0	-9.66%
Soybean (US\$/bu)	1,652.8	1,681.0	-1.68%
SoyOil (USc/lb)	68.9	71.7	-3.89%
Gold (US\$/troy oz)	1,838.4	1,838.8	-0.02%
Nymex crude oil (US\$/bbl)	106.2	110.7	-4.03%
Latex (RM/kg)	6.08	6.13	-0.82%
Tin (US\$/mt)	29,279.00	31,556.0	-7.22%

Research Highlights

NEWS HIGHLIGHTS

- **LCTitan awards RM303m contracts under LINE project to related parties**
- **Deleum unit incorporates Thai subsidiary to provide software, oilfield and chemical services**
- **Omesti bags three-year computer leasing contract for TNB worth RM25m**
- **Bioalpha forms JV with Suzhou Medicalsystems to supply supplements in China market**
- **Sinmah Capital forms JV with KL Football Association to develop 15,929 sq m land in Setapak**

MACRO BITS

- **Crude oil buckles as recession angst rattles commodity investors**
- **Britain launches free trade talks with Gulf countries**
- **Additional cash assistance of RM100 for B40 families; RM50 for single B40 persons**
- **Govt may increase RM4.0b cooking oil subsidy allocation as palm oil prices rise**
- **Gradual hike in Thai policy rate to limit side effects - central bank minutes**
- **Newer Omicron subvariants drive recent increase in Covid-19 cases in Singapore, says MOH**
- **BOJ policymakers warned of economic harm from excess yen moves at April meet**
- **Korean won falls to 13-year low on fears of slower global growth**
- **China's manufacturing hub raises flood alert to highest level**
- **Australia's economy seen growing slower on rapid rates rises**
- **Powell seeks to allay recession fears but warns of inflation surprises**
- **UK inflation hits 40-year record, highest in G7**
- **Euro, sterling knocked by global growth worries**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Rubber Gloves**
- **On Our Technical Watch: CCK, SAMCHEM**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	1.01	-6.5	71.20	TM	5.05	0.0	2.09	SIMEPLT	4.04	-8.6	10.60
2	PBBANK	4.40	-1.6	13.20	TENAGA	8.18	0.0	3.41	HARTA	2.71	-7.8	7.65
3	SIMEPLT	4.04	-8.6	10.60	MAYBANK	8.60	-0.6	10.50	TOPGLOV	1.01	-6.5	71.20
4	MAYBANK	8.60	-0.6	10.50	DIGI	3.23	-0.6	3.60	KLK	22.14	-5.6	1.49
5	PICHEM	9.30	-2.1	10.00	RHBBANK	5.70	-0.7	6.36	IOICORP	3.73	-5.1	5.74
6	CIMB	4.90	-1.2	9.70	AXIATA	2.76	-0.7	2.83	MRDIY	1.91	-3.9	5.63
7	INARI	2.56	-3.4	8.89	MISC	7.06	-0.8	1.18	INARI	2.56	-3.4	8.89
8	PMETAL	4.69	-1.1	8.51	PPB	15.70	-0.9	0.50	MAXIS	3.20	-2.7	1.17
9	GENTING	4.50	-2.4	7.89	SIME	2.14	-0.9	5.81	PETDAG	20.50	-2.7	0.21
10	HARTA	2.71	-7.8	7.65	PMETAL	4.69	-1.1	8.51	GENTING	4.50	-2.4	7.89

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **LCTitan awards RM303m contracts under LINE project to related parties**

Lotte Chemical Titan Holding Bhd (LCTitan) has awarded contracts worth US\$39.8m and 432.1b Indonesian rupiah (around RM303.4m combined) for the development of an automatic warehouse, as well as bagging area as part of its US\$3.9b Lotte Chemical Indonesia New Ethylene (LINE) project in Indonesia. *(The Edge)*

- **Deleum unit incorporates Thai subsidiary to provide software, oilfield and chemical services**

Deleum Bhd's wholly-owned subsidiary Deleum Services Sdn Bhd (DSSB) has incorporated a Thailand-based subsidiary to provide software, oilfield and chemical services in Thailand. In a filing on Wednesday (June 22), the upstream oil and gas firm said DSSB on Tuesday (June 21) incorporated Deleum Oilfield Solutions (Thailand) Co Ltd (DOST) under the laws of Thailand. *(The Edge)*

- **Omesti bags three-year computer leasing contract for TNB worth RM25m**

Omesti Bhd has secured a three-year contract for the leasing of personal computers for Tenaga Nasional Bhd (TNB), amounting to RM25.3m. In a local bourse filing, the software and application developer said its indirect 51%-owned subsidiary Formis Network Services Sdn Bhd accepted the award from TNB on June 21. The contract will also commence on June 21, according to the group. *(The Edge)*

- **Bioalpha forms JV with Suzhou Medicalsystems to supply supplements in China market**

Bioalpha Holdings Bhd has formed a joint venture (JV) with Shanghai-listed Suzhou Medicalsystems Technology Co Ltd to supply health supplement products in the China market. In a filing with Bursa Malaysia, Bioalpha said Suzhou Medicalsystems has agreed to invest 6m renminbi (about RM3.9m) into the JV for working capital. Bioalpha said the JV will utilise its four key proprietary formulations to produce supplements that boost immunity, general well-being and anti-ageing. *(The Edge)*

- **Sinmah Capital forms JV with KL Football Association to develop 15,929 sq m land in Setapak**

Zhulian Sinmah Capital Bhd is partnering with the Kuala Lumpur Football Association (KLFA) to develop a plot of land in Setapak measuring 15,929 sq meters into a mixed development. In a bourse filing, Sinmah said its wholly-owned subsidiary Sinmah Properties Sdn Bhd had on June 22 inked a joint venture agreement with KLFA for the proposed project. Under the agreement, Sinmah Properties will complete the project within five years. KLFA, which will be entitled to consideration sums stated in the agreement on completion of the project — the sums were not disclosed — will grant Sinmah Properties a two-year extension to complete it should unforeseen circumstances arise. *(The Edge)*



Macro Bits

Global

- [Crude oil buckles as recession angst rattles commodity investors](#) Oil plunged for the second time in a few days on concerns that a global economic slowdown will ultimately hobble demand. West Texas Intermediate tumbled toward USD103 a barrel, before paring some losses. Investors are concerned about the impact of sharply higher US interest rates. *(The Edge Markets)*
- [Britain launches free trade talks with Gulf countries](#) Britain will launch talks over a new free trade deal with six Gulf states including Saudi Arabia on Wednesday and charities warned it not to ignore human rights in its latest bid to grow non-EU ties after Brexit. *(Reuters)*

Malaysia

- [Additional cash assistance of RM100 for B40 families; RM50 for single B40 persons](#) The government will provide additional Bantuan Keluarga Malaysia (BKM) cash assistance to the bottom 40.0% (B40) with RM100.0m set aside for households, and RM50 for singles after taking into account the cost of living challenges and the recent increase in food prices, prime minister Datuk Seri Ismail Sabri Yaakob said in a special announcement on Wednesday (June 22). *(The Edge Markets)*
- [Govt may increase RM4.0b cooking oil subsidy allocation as palm oil prices rise](#) The government is still maintaining its subsidy for cooking oil with an allocation of RM4.0b for 2022, and this amount may increase if prices of palm oil increases further, according to Prime Minister Datuk Seri Ismail Sabri Yaakob. *(The Edge Markets)*

Asia Pacific

- [Gradual hike in Thai policy rate to limit side effects - central bank minutes](#) Thailand's rate committee held its key interest rate steady earlier this month, but noted that gradual hikes would allow the economy to adjust smoothly and limit negative side effects, minutes of the meeting showed on Wednesday. *(Channel News Asia)*
- [Newer Omicron subvariants drive recent increase in Covid-19 cases in Singapore, says MOH](#) There has been a 23.0% week-on-week increase in Covid-19 community infections in Singapore, largely driven by the increased spread of newer Omicron subvariants BA.4 and BA.5, according to the republic's Ministry of Health (MOH). *(The Edge Markets)*
- [BOJ policymakers warned of economic harm from excess yen moves at April meet](#) Some Bank of Japan board members were concerned that excessive currency volatility could disrupt corporate business plans, minutes of the bank's April meeting showed, highlighting the challenge for policymakers from the yen's sharp declines. *(Reuters)*
- [Korean won falls to 13-year low on fears of slower global growth](#) South Korea's won fell to the weakest level in 13 years on concern aggressive rate hikes in the US will damage the world's largest economy and slow global growth. The currency is the worst performer in emerging Asia this year with a loss of more than 8.0%. *(Bloomberg)*
- [China's manufacturing hub raises flood alert to highest level](#) China's manufacturing hub of Guangdong raised its flood warning to the highest level due to the worst rains in decades, spurring more evacuations and threatening further supply chain disruptions in an economy reeling from Covid-19-related lockdowns. The Guangdong province raised its flood control emergency response to the highest level late on Tuesday (June 21). *(The Edge Markets)*
- [Australia's economy seen growing slower on rapid rates rises](#) According to a Bloomberg survey of 45 analysts, the Australian GDP rate is seen growing at a slower pace than previously expected, as the aggressive interest rate hikes to tackle inflation is likely to have a first-order impact on the economy. *(Bloomberg)*

Americas

- [Powell seeks to allay recession fears but warns of inflation surprises](#) Jay Powell sought to alleviate fears about an impending recession even as he warned that further surprises on inflation could be in store. In testimony to the Senate banking committee on Wednesday, the US Federal Reserve chair said the economy could handle significantly tighter monetary policy. *(Financial Times)*

Europe

- [UK inflation hits 40-year record, highest in G7](#) Soaring food prices pushed British consumer price inflation to a 40-year high of 9.1% last month, the highest rate out of the Group of Seven countries and one which underlines the severity of the country's cost-of-living crunch. The reading was up from 9.0% in April and matched the consensus of a Reuters poll of economists. *(Reuters)*
- [Euro, sterling knocked by global growth worries](#) The euro and sterling fell on Wednesday as concerns resurfaced that interest rate hikes from major central banks to contain inflation run the risk of a sharp global growth slowdown or recession. With investors turning nervous again about global growth prospects, the safe-haven U.S. dollar gained ground on most peers. *(Reuters)*

23 June 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
FORMOSA PROSONIC INDS BHD	2.720	16.25	8.41	0.14	2.640
HARTALEGA HOLDINGS BHD	2.710	16.53	15.30	19.61	2.710
SARAWAK PLANTATION BHD	2.090	17.29	12.98	10.79	2.080
HUME CEMENT INDUSTRIES BHD	0.960	17.45	11.99	12.27	0.960
LUXCHEM CORP BHD	0.565	18.35	12.41	1.22	0.565
ANN JOO RESOURCES BHD	1.020	18.37	16.01	18.41	1.020
HUP SENG INDUSTRIES BHD	0.755	19.64	16.49	21.48	0.750
GENTING PLANTATIONS BHD	6.540	19.75	13.62	3.38	6.540
KIM LOONG RESOURCES BHD	1.560	20.23	14.11	3.43	1.560
SARAWAK OIL PALMS BERHAD	4.300	21.43	13.81	3.84	4.300
MEDIA PRIMA BHD	0.410	21.49	14.16	0.80	0.410
UEM EDGENTA BHD	1.300	22.58	17.88	11.13	1.300
ELSOFT RESEARCH BHD	0.650	22.85	19.62	10.64	0.645
MEGA FIRST CORP BHD	3.400	23.02	14.45	1.06	3.370
WAH SEONG CORP BHD	0.635	23.25	16.32	5.65	0.635
PHARMANIAGA BERHAD	0.595	23.30	21.61	23.87	0.590
RANHILL UTILITIES BHD	0.405	23.87	25.34	41.24	0.390
BOILERMECH HOLDINGS BERHAD	0.805	24.02	23.31	37.69	0.770
INNOPRISE PLANTATIONS BHD	1.380	24.50	20.37	19.20	1.370
MALAYSIAN BULK CARRIERS BHD	0.375	24.50	22.01	31.83	0.360
RIMBUNAN SAWIT BHD	0.185	24.52	20.50	21.07	0.175
POS MALAYSIA BERHAD	0.550	24.58	19.10	13.06	0.540
GHL SYSTEMS BERHAD	1.250	24.75	16.55	2.61	1.240
JAYA TIASA HOLDINGS BHD	0.620	24.81	22.13	16.76	0.620
HIBISCUS PETROLEUM BHD	0.990	24.85	16.22	1.86	0.985
UNISEM (M) BERHAD	2.290	24.95	17.38	4.17	2.260
FGV HOLDINGS BHD	1.510	25.07	21.67	16.50	1.510
TDM BHD	0.230	25.31	20.42	9.08	0.225
MKH BHD	1.210	25.58	18.42	4.86	1.210
SCICOM (MSC) BHD	1.030	25.67	21.45	18.60	1.010
CSC STEEL HOLDINGS BHD	1.450	25.96	20.96	15.99	1.450
DAGANG NEXCHANGE BHD	0.770	26.06	21.91	24.19	0.745
TH PLANTATIONS BHD	0.610	26.14	23.87	23.06	0.600
MALAYSIA SMELTING CORP BHD	2.400	26.25	25.37	29.78	2.350
AEON CREDIT SERVICE M BHD	13.240	26.47	22.41	25.64	13.000
MUDA HOLDINGS BERHAD	1.900	26.51	26.83	44.15	1.820
DATASONIC GROUP BHD	0.455	26.94	21.40	19.15	0.455
BAHVEST RESOURCES BHD	0.305	27.05	23.64	18.54	0.300
PESTECH INTERNATIONAL BHD	0.410	27.14	25.21	25.76	0.400
EVERGREEN FIBREBOARD BHD	0.475	27.65	24.03	20.66	0.475
BP PLASTICS HOLDING BHD	1.300	27.71	21.75	12.98	1.290
IRIS CORP BHD	0.130	27.73	26.93	28.37	0.130
MALAYSIAN PACIFIC INDUSTRIES	26.860	28.37	21.17	7.86	26.860
ASIA FILE CORP BHD	1.750	28.46	27.25	40.34	1.700
CB INDUSTRIAL PRODUCT HLDG	1.230	28.60	26.53	25.75	1.230
AMANAHRAYA REIT	0.630	28.65	26.31	35.91	0.625
O.S.K. HOLDINGS BHD	0.860	29.08	22.76	9.58	0.860
UNITED MALACCA BHD	5.270	29.09	19.28	1.07	5.270
TA ANN HOLDINGS BERHAD	4.270	29.38	27.63	37.40	4.050
JF TECHNOLOGY BHD	0.695	29.68	32.17	52.67	0.655
HIAP TECK VENTURE BHD	0.290	29.72	29.64	34.77	0.275
KRETAM HOLDINGS BHD	0.515	29.97	27.91	32.11	0.505

*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	1.200
COCOLAND HOLDINGS BHD	1.450	71.03	72.48	33.34	1.470

*Only for stocks with market cap >RM300m
Source: Bloomberg

23 June 2022

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
SCOPE INDUSTRIES BHD-WB	0.025	15.77	11.37	1.78	0.025	25/11/2024
HIBISCUS PETROLEUM BHD-C34	0.020	17.47	14.25	3.84	0.020	24/11/2022
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.090	20.93	22.11	11.78	0.090	12/4/2029
DATASONIC GROUP BHD-WA	0.095	21.07	12.65	0.62	0.095	5/7/2023
DAGANG NEXCHANGE BHD-CW	0.070	21.68	16.85	17.90	0.065	14/10/2022
TSH RESOURCES BHD-CW	0.010	22.76	16.66	3.99	0.010	22/12/2022
TA WIN HOLDINGS BHD-WA	0.005	23.24	17.80	2.49	0.005	5/8/2022
HIBISCUS PETROLEUM BHD-C22	0.015	23.71	15.80	4.41	0.015	30/6/2022
TSH RESOURCES BHD-CT	0.025	25.15	20.59	11.54	0.025	20/10/2022
STRAITS ENERGY RESOURCES BHD-WA	0.015	25.88	29.60	60.03	0.005	10/8/2022
DAGANG NEXCHANGE BHD-CV	0.050	25.93	19.60	20.77	0.050	18/11/2022
MALAYSIA STEEL WORKS KL BHD-WB	0.075	25.95	22.33	20.13	0.075	21/10/2026
SARAWAK CONSOLIDATED INDUSTRIES BHD-WB	0.055	26.41	14.94	0.43	0.050	8/2/2024
HANG SENG INDEX-QQ	0.005	27.31	23.47	8.01	0.005	29/6/2022
BUMI ARMADA BHD-C68	0.025	27.51	23.26	4.20	0.025	30/11/2022
MALAYSIA SMELTING CORP BHD-CC	0.010	27.96	26.51	30.27	0.010	11/11/2022
SENHENG NEW RETAIL BHD-CE	0.020	28.96	35.59	57.86	0.015	3/4/2023
HIBISCUS PETROLEUM BHD-C24	0.050	29.26	21.32	5.38	0.050	29/8/2022
VIZIONE HOLDINGS BHD-WD	0.005	29.42	16.60	0.11	0.005	24/8/2023
DAGANG NEXCHANGE BHD-CU	0.030	29.76	26.07	28.37	0.025	6/2/2023

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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