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BURSA	17-Jun	Day chg	% chg
KLCI	1,438.1	1.42	0.10%
FTSE EMAS	10,286.3	28.9	0.28%
FTSE Smallcap	14,318.4	138.73	0.98%
FTSE MESDAQ	4,831.7	61.8	1.29%
KLSE Mkt Cap (RM'b)	1572.34	4.7	0.30%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-11.9	44.8%
Local Retail	44.6	31.9%
Foreign	-32.6	23.4%

INDICES	17-Jun	Day chg	% chg
Dow Jones	31,438.3	-62.4	-0.20%
S&P 500	3,900.1	-11.6	-0.30%
NASDAQ	11,524.6	-83.07	-0.72%
FTSE-100	7,258.3	49.5	0.69%
Nikkei 225	26,871.3	379.3	1.43%
SHCOMP	3,379.2	29.438	0.88%
HSI	22,229.5	510.5	2.35%
STI	3,137.5	25.9	0.83%
KOSPI	2,401.9	35.3	1.49%
TWSE	15,548.0	244.7	1.60%
JCI	7,016.1	-26.882	-0.38%
SET	1,580.2	11.4	0.73%

FOREX	17-Jun	16-Jun	% chg
USD/MYR:	4.4045	4.4028	0.04%
EUR/USD:	1.0585	1.0553	0.30%
GBP/USD:	1.2276	1.2268	0.07%
USD/YEN:	135.23	135.23	0.00%
USD/SGD:	1.3846	1.3862	-0.12%
USD/HKD:	7.8463	7.8492	-0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	2,658.0	2,468.9	7.66%
Value (RMm):	1,436.6	1,478.9	-2.86%
KLCI Future			
June-22	1,438.5	1,437.0	0.10%
July-22	1,436.5	1,436.5	0.00%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,630.5	1,610.8	1.23%
SoyOil (USc/lb)	67.9	66.9	1.37%
Gold (US\$/troy oz)	1,824.8	1,830.3	-0.30%
Nymex crude oil (US\$/bbl)	109.6	107.6	1.81%
Latex (RM/kg)	5.91	5.92	-0.08%
Tin (US\$/mt)	27,406.00	25,055.0	9.38%

Research Highlights

NEWS HIGHLIGHTS

- DNeX signs MoU to explore business synergy with Saudi group
- Hengyuan Refining shares up almost 8% amid positive market sentiment
- Pertama Digital exploring with banks to provide digital banking products
- Rafidah Aziz resigns as chairman of AirAsia X
- Reservoir Link completes transfer to the Main Market

MACRO BITS

- OPEC+ trims 2022 market surplus projection to 1.0m bpd -report
- Oil prices edge higher ahead of G7 talks on new Russian sanctions
- Dollar stumbles as markets reassess rate bets, eye ECB
- Govt continues giving subsidies to stabilise prices, avoid high inflation
- BKM cash aid totalling RM8.0b, largest in country's history, says Zafrul
- Govt to subsidise up to 13.81 sen/kWh for electricity in 2H22
- S&P revised Malaysia's rating outlook to stable from negative on strong growth momentum, external position
- China's May industrial profits slump again despite easing COVID curbs
- BOJ focused on wages, yen at June meeting, no debate on tweaking yield cap
- Japan braces for power crunch as heat mounts after rains end
- U.S. pending home sales unexpectedly rebound in May
- U.S. core capital goods orders, shipments increase strongly
- France working on contingency plans as energy crisis looms
- Russia pushed into historic default by sanctions

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Market Strategy: 3Q22 Investment Strategy
- Results Note: MYNEWS, SAPNRG
- Company Update: DAYANG
- On Our Technical Watch: VS, SUNWAY

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	TOPGLOV	1.04	-1.0	28.00	INARI	2.67	2.7	7.02	TENAGA	8.00	-2.3	7.16
2	PBBANK	4.44	0.2	13.90	SIMEPLT	4.30	1.9	3.28	PMETAL	4.69	-1.7	7.24
3	PMETAL	4.69	-1.7	7.24	SIME	2.15	1.9	4.72	IOICORP	3.78	-1.6	3.06
4	TENAGA	8.00	-2.3	7.16	MISC	7.06	1.7	0.45	HARTA	2.75	-1.1	4.26
5	INARI	2.67	2.7	7.02	HLBANK	20.48	1.6	0.74	TOPGLOV	1.04	-1.0	28.00
6	DIALOG	2.13	1.4	5.44	MRDIY	2.00	1.5	3.30	GENTING	4.55	-0.7	2.18
7	SIME	2.15	1.9	4.72	DIALOG	2.13	1.4	5.44	PCHEM	9.20	-0.5	2.29
8	HARTA	2.75	-1.1	4.26	PETDAG	21.06	1.4	0.14	GENM	2.81	-0.4	3.12
9	MRDIY	2.00	1.5	3.30	IHH	6.48	0.9	1.79	MAXIS	3.21	-0.3	0.91
10	SIMEPLT	4.30	1.9	3.28	RHBBANK	5.71	0.9	1.98	MAYBANK	8.58	-0.2	3.11

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **DNeX signs MoU to explore business synergy with Saudi group**

Dagang NeXchange Bhd (DNeX) on Monday (June 27) signed a memorandum of understanding with Saudi Arabia-based Ajlan & Bros Holding Group (Abilitii) to explore business synergy between the two companies. DNeX said the companies will look into business collaboration in technology, software products and platforms for facilitating trade, oil and gas production and trade, software development, system integration and consultation services. They will leverage each other's expertise to explore business opportunities and consider establishing a joint venture company in Saudi Arabia to achieve collaborative arrangements, besides including investment from Abilitii in specific ventures undertaken by DNeX. *(The Edge Markets)*

- **Hengyuan Refining shares up almost 8% amid positive market sentiment**

Shares of Hengyuan Refining Co Bhd rose on Monday (June 27) in line with the positive broader market sentiment, expectations of higher oil consumption and improved profit margins. The stock has rebounded 12.21% from last Monday's low of RM4.34. At the current price, the company is valued at RM1.5b. Hengyuan closed 35 sen or 7.7% higher at RM4.87 on volume of 2.6m shares, much higher than the 200-day average volume of 1.4m. *(The Edge Markets)*

- **Pertama Digital exploring with banks to provide digital banking products**

After an unsuccessful bid for a digital banking licence, Pertama Digital Bhd (PDB) is now in discussion with incumbent conventional banks to provide digital banking products via its neobank services channel. A neobank is a combination of a technology company and a licenced bank providing digital banking services. PDB is an Internet software company providing digital solutions to both the government agencies, banks and government-linked corporations. "We are working with a number of banks, at least more than one, existing conventional licenced banks to roll out this service. We will announce the details as soon as they are finalised," PDB chairman said in a press conference at PDB's annual general meeting here today. *(The Star)*

- **Rafidah Aziz resigns as chairman of AirAsia X**

AirAsia X Bhd (AAX) on Monday (June 24) announced the resignation of Tan Sri Rafidah Aziz as its chairman effective July 1. In a bourse filing, AAX said she was stepping down as she would soon have served the term allowed as an independent director. "[She] would then need to comply with the change of status, from independent board member, to non-independent director, and the other ensuing requirements," the medium and long haul affiliate of AirAsia Aviation Group said. Rafidah, 78, was the country's longest serving Minister of International Trade and Industry, having served in that capacity for 21 years, from 1987 to 2008. *(The Edge Markets)*

- **Reservoir Link completes transfer to the Main Market**

Reservoir Link Energy Bhd has completed the transfer of its listing to the Main Market of Bursa Malaysia after having adhered to all the listing criteria as well as receiving the relevant approvals. The energy related services provider, in a statement, said the transfer to the Main Market will be in effect starting June 27. Executive director Thien Chiet Chai said: "This transfer to the Main Market is a monumental feat for us as it represents our intentions to continuously grow our business delivering immeasurable value. This transfer comes just short of two years since our listing on the ACE Market." *(The Stars)*



28 June 2022

Macro Bits

Global

- [OPEC+ trims 2022 market surplus projection to 1.0m bpd -report](#) Producer group OPEC+ trimmed its projected 2022 oil market surplus to 1.0m barrels per day (bpd), down from 1.4m bpd previously, a report seen by Reuters showed. *(Reuters)*
- [Oil prices edge higher ahead of G7 talks on new Russian sanctions](#) Oil prices edged higher on Monday in a volatile session as investors waited for any moves against Russian oil and gas exports that might come out of a meeting of leaders of the Group of Seven (G7) nations in Germany. *(Reuters)*
- [Dollar stumbles as markets reassess rate bets, eye ECB](#) The U.S. dollar struggled versus its major rivals on Monday as softening inflation expectations prompted a reassessment of the prospects for aggressive interest rate hikes but volatile markets cushioned a broader decline. *(Reuters)*

Malaysia

- [Govt continues giving subsidies to stabilise prices, avoid high inflation](#) The government is willing to bear the projected huge subsidy totalling RM77.3b for this year towards stabilising the prices of goods and avoiding high inflation rates of up to 11.4%, says Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed. *(The Edge Markets)*
- [BKM cash aid totalling RM8.0b, largest in country's history, says Zafrul](#) Assistance channelled under the Bantuan Keluarga Malaysia (BKM) is the largest direct cash assistance in the country's history compared with Bantuan Rakyat 1Malaysia (BR1M) and Bantuan Sara Hidup (BSH), said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. *(The Edge Markets)*
- [Govt to subsidise up to 13.81 sen/kWh for electricity in 2H22](#) The government is subsidising 13.81 sen for domestic users and 8.11 sen for non-domestic users for every kilowatt-hour (kWh) of electricity consumption in Peninsular Malaysia in the second half of 2022 (2H22). *(The Edge Markets)*
- [S&P revised Malaysia's rating outlook to stable from negative on strong growth momentum, external position](#) S&P Global Ratings has revised upward its rating outlook on Malaysia's long term sovereign credit ratings to stable from negative, reflecting its expectation that the country's steady growth momentum and strong external position will remain in place for the next two years. *(The Edge Markets)*

Asia Pacific

- [China's May industrial profits slump again despite easing COVID curbs](#) Profits at China's industrial firms shrank at a slower pace in May following a sharp fall in April, as activity in major manufacturing hubs resumed, but COVID-19 restrictions still weighed on factory production and squeezed factory margins. *(Reuters)*
- [BOJ focused on wages, yen at June meeting, no debate on tweaking yield cap](#) Many Bank of Japan (BOJ) policymakers saw stronger wage growth as key to sustaining the bank's 2% inflation goal, according to a summary of opinions expressed at a June meeting, underscoring their resolve to maintain ultra-low interest rates. *(Reuters)*
- [Japan braces for power crunch as heat mounts after rains end](#) Japan scrambled on Monday to avert a looming power crunch as temperatures climbed nationwide, with authorities warning of higher than expected demand after the rainy season ended in the capital, Tokyo, at its earliest since record-keeping began. *(Reuters)*

Americas

- [U.S. pending home sales unexpectedly rebound in May](#) Contracts to buy U.S. previously owned homes unexpectedly increased in May after declining for six straight months, but higher mortgage rates are cooling demand for housing. *(Reuters)*
- [U.S. core capital goods orders, shipments increase strongly](#) New orders for U.S.-made capital goods and shipments increased solidly in May, pointing to sustained strength in business spending on equipment in the second quarter, but rising interest rates and tighter financial conditions could slow momentum. *(Reuters)*

Europe

- [France working on contingency plans as energy crisis looms](#) France is working on contingency plans for cuts to Russian gas flows as top bosses at energy companies urge individuals and businesses to reduce power use. *(Reuters)*
- [Russia pushed into historic default by sanctions](#) Russia defaulted on its international bonds for the first time in more than a century, the White House said, as sweeping sanctions have effectively cut the country off from the global financial system, rendering its assets untouchable. *(Reuters)*

28 June 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
CSC STEEL HOLDINGS BHD	1.180	12.79	8.89	7.73	1.150
GENTING PLANTATIONS BHD	6.480	19.28	13.34	5.35	6.480
SARAWAK OIL PALMS BERHAD	4.180	19.80	12.01	1.94	4.110
BOILERMECH HOLDINGS BERHAD	0.785	19.93	17.64	11.98	0.770
LUXCHEM CORP BHD	0.560	20.38	16.63	18.94	0.550
HARTALEGA HOLDINGS BHD	2.750	20.40	20.95	33.28	2.690
ANN JOO RESOURCES BHD	1.010	20.93	20.54	36.48	0.980
HUME CEMENT INDUSTRIES BHD	0.970	23.10	21.85	46.99	0.950
GHL SYSTEMS BERHAD	1.230	23.33	14.98	1.63	1.220
MEDIA PRIMA BHD	0.410	23.35	18.13	18.10	0.400
HUP SENG INDUSTRIES BHD	0.755	23.92	23.64	42.30	0.745
UEM EDGENTA BHD	1.280	24.73	22.23	29.02	1.260
RIMBUNAN SAWIT BHD	0.175	24.99	22.89	29.33	0.170
RANHILL UTILITIES BHD	0.405	26.22	28.19	36.04	0.390
SARAWAK PLANTATION BHD	2.090	26.28	27.70	51.04	1.990
PHARMANIAGA BERHAD	0.600	27.03	27.82	45.34	0.590
BAHVEST RESOURCES BHD	0.305	27.05	23.64	18.54	0.300
MALAYSIA SMELTING CORP BHD	2.380	27.26	27.00	31.71	2.340
HEXTAR GLOBAL BHD	1.510	27.45	20.59	8.04	1.510
WAH SEONG CORP BHD	0.630	27.66	24.70	22.98	0.630
IRIS CORP BHD	0.130	27.73	26.93	28.37	0.125
HIBISCUS PETROLEUM BHD	0.950	27.74	23.87	36.75	0.895
INNORISE PLANTATIONS BHD	1.400	27.84	25.83	37.58	1.350
ELSOFT RESEARCH BHD	0.645	28.68	30.44	51.20	0.630
MALAYSIAN BULK CARRIERS BHD	0.375	28.73	29.45	49.77	0.360
TA ANN HOLDINGS BERHAD	4.230	28.78	26.71	29.35	4.050
MKH BHD	1.210	28.92	25.57	39.41	1.200
TH PLANTATIONS BHD	0.615	29.52	30.00	50.97	0.595

*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
COCOALAND HOLDINGS BHD	1.450	71.03	72.48	33.34	1.470

*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
HIBISCUS PETROLEUM BHD-C34	0.020	20.61	19.93	31.56	0.015	24/11/2022
FTSE BURSA MALAYSIA KLCI INDEX - KUALA LUMPUR COMPOSITE INDEX-FK	0.115	22.65	22.53	23.09	0.110	31/10/2022
TOP GLOVE CORP BHD-P	0.030	23.66	25.18	25.09	0.030	30/11/2022
BUMI ARMADA BHD-C68	0.020	24.99	19.93	2.70	0.020	30/11/2022
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.090	25.48	30.41	44.60	0.085	12/4/2029
SCOPE INDUSTRIES BHD-WB	0.030	25.77	25.97	39.76	0.025	25/11/2024
SARAWAK CONSOLIDATED INDUSTRIES BHD-WB	0.055	26.41	14.94	0.43	0.045	8/2/2024
DAGANG NEXCHANGE BHD-CN	0.055	27.07	26.31	43.06	0.045	30/8/2022
HANG SENG INDEX-QQ	0.005	27.31	23.47	8.01	0.005	29/6/2022
STRAITS ENERGY RESOURCES BHD-WA	0.010	28.01	29.55	28.44	0.005	10/8/2022
DATASONIC GROUP BHD-WA	0.100	28.02	25.30	54.79	0.090	5/7/2023
DAGANG NEXCHANGE BHD-CW	0.075	28.87	29.07	53.65	0.060	14/10/2022
SENHENG NEW RETAIL BHD-CE	0.020	28.96	35.59	57.86	0.015	3/4/2023
HIBISCUS PETROLEUM BHD-C24	0.040	29.08	22.39	18.47	0.035	29/8/2022
GENTING MALAYSIA BHD-F	0.025	29.93	26.27	19.11	0.025	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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