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BURSA	29-Jun	Day chg	% chg
KLCI	1,451.5	-3.26	-0.22%
FTSE EMAS	10,349.7	-26.2	-0.25%
FTSE Smallcap	14,311.5	-78.37	-0.54%
FTSE MESDAQ	4,840.1	45.2	0.94%
KLSE Mkt Cap (RM'b)	1,581.4	-4.5	-0.28%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	69.69	49.82%
Local Retail	25.29	23.74%
Foreign	-94.98	26.44%

INDICES	29-Jun	Day chg	% chg
Dow Jones	31,029.3	82.3	0.27%
S&P 500	3,818.8	-2.7	-0.07%
NASDAQ	11,177.9	-3.65	-0.03%
FTSE-100	7,312.3	-11.1	-0.15%
Nikkei 225	26,804.6	-244.9	-0.91%
SHCOMP	3,361.5	-47.692	-1.40%
HSI	21,996.9	-422.1	-1.88%
STI	3,134.9	-5.3	-0.17%
KOSPI	2,378.0	-44.1	-1.82%
TWSE	15,240.1	-199.8	-1.29%
JCI	6,942.4	-54.105	-0.77%
SET	1,586.2	-8.3	-0.52%

FOREX	29-Jun	28-Jun	% chg
USD/MYR:	4.3995	4.3967	0.06%
EUR/USD:	1.0521	1.0578	-0.54%
GBP/USD:	1.2160	1.2242	-0.67%
USD/YEN:	136.51	136.15	0.26%
USD/SGD:	1.3890	1.3863	0.19%
USD/HKD:	7.8475	7.8475	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,378.0	2,289.3	3.87%
Value (RMm):	1,774.4	1,616.8	9.75%
KLCI Future			
June-22	1,447.5	1,452.0	-0.31%
July-22	1,447.5	1,452.0	-0.31%
Commodity			
CPO Price (RM/tonne)	4,903.0	4,989.0	-1.72%
Soybean (US\$/bu)	1,674.3	1,663.8	0.63%
SoyOil (USc/lb)	69.5	69.0	0.72%
Gold (US\$/troy oz)	1,817.5	1,821.2	-0.20%
Nymex crude oil (US\$/bbl)	109.8	111.8	-1.77%
Latex (RM/kg)	5.82	5.87	-0.85%
Tin (US\$/mt)	27,125.00	27,150.0	-0.09%

# Research Highlights

**NEWS HIGHLIGHTS**

- **Hiap Teck 3Q profit slips 51% on higher inventories cost**
- **Glomac 4QFY22 net profit jumps almost threefold as project margins improve**
- **Bintai Kinden inks deal to supply piping materials to O&G firms in Saudi Arabia**
- **Seng Fong IPO's public portion oversubscribed by 3.1 times**
- **ACE Market-bound Unique Fire to raise RM21.8m from IPO for expansion**

**MACRO BITS**

- **Chip exports to Russia plunged by 90.0% after curbs-U.S. official**
- **China to extend tariff exemptions on some U.S. products**
- **NATO invites Finland, Sweden to join, says Russia is a 'direct threat'**
- **DOSM: Malaysia's economic recovery remains in sight amid global uncertainty**
- **Affordable housing remains high on Malaysia's agenda, says minister**
- **New ceiling price for chicken at RM9.40 per kg starting July 1**
- **Vietnam Q2 GDP growth quickens alongside price pressures**
- **Japan May retail sales rise faster than expected as COVID curbs ease**
- **China's easing COVID curbs spark travel inquiry surge, and caution**
- **Fed's Mester backs 75 bps hike in July if economic conditions remain same - CNBC**
- **Bank of England may not need to act forcefully, Bailey says**
- **UK economy faces double threat of inflation surge, recession risk**
- **German inflation unexpectedly cools off in June at 8.2%**

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

- **Initiate Coverage: SAMAIDEN**
- **Results Note: GAMUDA, SCGM**
- **Company Update: BAUTO**
- **On Our Technical Watch: DPHARMA, FIAMMA**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	1.12	6.7	94.60	HARTA	2.95	11.3	25.40	PMETAL	4.65	-4.3	10.00
2	HARTA	2.95	11.3	25.40	TOPGLOV	1.12	6.7	94.60	PPB	15.70	-2.5	0.60
3	PBBANK	4.42	-0.9	16.80	DIGI	3.42	5.2	11.30	SIMEPLT	4.33	-2.3	3.63
4	DIGI	3.42	5.2	11.30	AXIATA	2.86	1.8	7.32	PCHEM	9.07	-2.0	7.66
5	PMETAL	4.65	-4.3	10.00	TENAGA	8.08	1.5	5.53	NESTLE	133.30	-1.6	0.03
6	MRDIY	2.05	-1.0	9.31	MAXIS	3.33	1.2	2.22	GENTING	4.56	-1.5	3.31
7	INARI	2.62	-1.5	8.81	SIME	2.18	0.9	6.51	INARI	2.62	-1.5	8.81
8	PCHEM	9.07	-2.0	7.66	HLBANK	20.60	0.6	0.98	PETDAG	21.42	-1.2	0.05
9	MAYBANK	8.65	0.1	7.59	IHH	6.50	0.3	3.42	CIMB	4.95	-1.0	6.92
10	AXIATA	2.86	1.8	7.32	IOICORP	3.90	0.3	2.56	MRDIY	2.05	-1.0	9.31

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Hiap Teck 3Q profit slips 51% on higher inventories cost**

Steel production company Hiap Teck Venture Bhd's net profit for the third quarter ended April 30, 2022 (3QFY22) slipped 51.1% to RM32.2m from RM65.9m in the same period last year mainly due to higher cost of inventories despite increase in sales volumes for its steel products. Hiap Teck also attributed a lower share of profit from a joint venture (JV) entity at RM3.3m from RM19.8m previously, and lower profit margin for the group's downstream operating subsidiaries as a result of the higher costs of inventories. Earnings per share dropped to 1.9 sen from 4.8 sen previously, its bourse filing showed. *(The Edge Markets)*

- **Glomac 4QFY22 net profit jumps almost threefold as project margins improve**

Property developer Glomac Bhd's net profit jumped almost threefold to RM15.1m for the fourth quarter ended April 30, 2022 (4QFY22) from RM5.5m a year ago — despite weaker revenue — as project margins improved. In a filing with Bursa Malaysia, the group reported that revenue fell 37% to RM73.6m for 4QFY22 from RM116m a year ago due to lower construction activities. Earnings per share for the quarter grew to 2 sen, from 0.7 sen previously. The group proposed a dividend of 1.5 sen per share, up from one sen previously, subject to shareholders approval at its upcoming annual general meeting. *(The Edge Markets)*

- **Bintai Kinden inks deal to supply piping materials to O&G firms in Saudi Arabia**

Bintai Kinden Corporation Bhd is partnering with Marafie Industrial Co to supply piping materials to oil and gas (O&G) related companies in Saudi Arabia. In a statement to the bourse on Wednesday (June 29), Bintai Kinden said its subsidiary Bintai Energy Sdn Bhd has entered into a marketing and distribution agreement with Saudi Arabia-based Marafie. Marafie is a company providing total solutions to complicated fabrication projects, from the sales and bidding of the project, to construction engineering, scheduling, quality assurance, logistics, and follow-up with customers. Bintai Kinden said the Marafie group has established fabrication facilities and offices and regional sales offices in Saudi Arabia. *(The Edge Markets)*

- **Seng Fong IPO's public portion oversubscribed by 3.1 times**

Seng Fong Holdings Bhd, which is slated to list on Main Market of Bursa Malaysia on July 7, said its initial public offering (IPO)'s public portion was oversubscribed by 3.1 times. The rubber processor and exporter said in a statement that it received 3,968 applications seeking 106.1m new shares made available for the Malaysian public under the IPO. A total of 2,097 applications for 31.8m new shares were received under the Bumiputera category, representing an oversubscription rate of 1.5 times, while a total of 1,871 applications for 74.3m new shares were received under the public portion, representing an oversubscription rate of 4.7 times. *(The Edge Markets)*

- **ACE Market-bound Unique Fire to raise RM21.8m from IPO for expansion**

ACE Market-bound Unique Fire Holdings Bhd targets to raise RM21.8m from its initial public offering (IPO) to expand its manufacturing, operational capabilities, and geographical coverage. The IPO entails a public issue of 83.8m new shares as well as an offer for sale of 30m existing shares at an issue and offer price of 26 sen apiece. The group — which manufactures, assembles and distributes fire protection systems, equipment and accessories for the built environment — is slated to be listed on the ACE Market of Bursa Malaysia on Aug 5, 2022. *(The Edge Markets)*



## Macro Bits

### Global

- [Chip exports to Russia plunged by 90.0% after curbs-U.S. official](#) Global exports of semiconductors to Russia have plummeted by 90.0% since the United States and allies slapped export controls on Moscow over its invasion of Ukraine, U.S. Commerce Secretary Gina Raimondo said on Wednesday. *(Reuters)*
- [China to extend tariff exemptions on some U.S. products](#) China will extend tariff exemptions on some imported products from the United States until Feb. 15 next year, the finance ministry said on Wednesday. *(Reuters)*
- [NATO invites Finland, Sweden to join, says Russia is a 'direct threat'](#) NATO invited Sweden and Finland on Wednesday to join the military alliance in one of the biggest shifts in European security in decades after Russia's invasion of Ukraine pushed Helsinki and Stockholm to drop their traditional of neutrality. *(Reuters)*

### Malaysia

- [DOSM: Malaysia's economic recovery remains in sight amid global uncertainty](#) Economic recovery remains in sight with a better trend as signalled by Malaysia's macroeconomic performance in April 2022 amid global uncertainty, said the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Affordable housing remains high on Malaysia's agenda, says minister](#) Adequate and affordable housing programmes in Malaysia have been established and prioritised since the 70s, and they remain high on the country's agenda, according to Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican. *(The Edge Markets)*
- [New ceiling price for chicken at RM9.40 per kg starting July 1](#) The new ceiling price for chicken has been set at RM9.40 per kg -- 50 sen higher than the previous level at RM8.90, and grade A chicken eggs at 45 sen per seed in Peninsular Malaysia from Friday (July 1), the government announced on Wednesday (June 29). *(The Edge Markets)*

### Asia Pacific

- [Vietnam Q2 GDP growth quickens alongside price pressures](#) Vietnam's economy grew at a 7.72% annual pace in the second quarter on the back of robust exports, government data showed on Wednesday, though authorities noted challenges such as rising inflation for the second half of the year. *(Reuters)*
- [Japan May retail sales rise faster than expected as COVID curbs ease](#) Japanese retail sales rose for a third straight month in May, reinforcing views that strong consumption will lead an economic rebound this quarter, although rising inflation poses a risk to household spending for the rest of 2022. *(Reuters)*
- [China's easing COVID curbs spark travel inquiry surge, and caution](#) Online searches for Chinese airline tickets on domestic and international routes surged on Wednesday, after Beijing said it would slash COVID-19 quarantine requirements and made changes to a state-mandated mobile app used for local travel. *(Reuters)*

### Americas

- [Fed's Mester backs 75 bps hike in July if economic conditions remain same - CNBC](#) Cleveland Federal Reserve Bank President Loretta Mester told CNBC on Wednesday if economic conditions remain the same, she will advocate for a 75 basis points (bps) hike in interest rates at the U.S. central bank's next monetary policy meeting in July. *(Reuters)*

### Europe

- [Bank of England may not need to act forcefully, Bailey says](#) The Bank of England will not necessarily have to act "forcefully" to get inflation under control, Bank of England Governor Andrew Bailey said on Wednesday, adding there were signs of an economic slowdown taking hold in Britain. *(Reuters)*
- [UK economy faces double threat of inflation surge, recession risk](#) Britain's economy is struggling under the strain of two major risks in the form of double-digit inflation and a possible recession, leaving the Bank of England in a dilemma about how much further it should raise interest rates. *(Reuters)*
- [German inflation unexpectedly cools off in June at 8.2%](#) German inflation dipped in June, the first month that the effects of government measures to dampen high fuel prices were included, data showed on Wednesday. *(Reuters)*



30 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	1.140	11.60	7.78	5.40	1.140
GENTING PLANTATIONS BHD	6.290	16.53	9.94	1.22	6.290
HUME CEMENT INDUSTRIES BHD	0.960	21.28	18.84	20.12	0.950
MEDIA PRIMA BHD	0.400	21.42	15.34	6.49	0.400
GHL SYSTEMS BERHAD	1.220	22.55	14.08	1.09	1.200
SAM ENGINEERING & EQUIPMENT	3.150	23.32	16.51	2.50	3.010
SARAWAK OIL PALMS BERHAD	4.190	24.94	22.37	31.61	4.110
ELSOFT RESEARCH BHD	0.630	25.36	24.88	25.78	0.630
PHARMANIAGA BERHAD	0.595	25.48	25.00	23.23	0.590
RANHILL UTILITIES BHD	0.405	26.22	28.19	36.04	0.390
UEM EDGENTA BHD	1.280	27.71	26.91	35.34	1.260
BLD PLANTATION BHD	8.620	27.98	17.35	0.62	8.570
TA ANN HOLDINGS BERHAD	4.120	28.09	25.94	21.35	4.050
HONG LEONG CAPITAL BHD	5.590	28.12	21.83	3.93	5.590
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FORMOSA PROSONIC INDS BHD	2.750	28.78	30.04	41.05	2.640
MKH BHD	1.210	28.92	25.57	39.41	1.200
SARAWAK PLANTATION BHD	2.100	29.29	31.72	49.42	1.990
HUP SENG INDUSTRIES BHD	0.760	29.55	32.51	66.64	0.745
HEXTAR GLOBAL BHD	1.510	29.65	25.66	30.37	1.450
MALAYSIA SMELTING CORP BHD	2.400	29.74	30.94	39.96	2.340
BONIA CORP BHD	1.950	29.75	22.15	15.70	1.950
BOILERMECH HOLDINGS BERHAD	0.800	29.92	32.31	53.46	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	1.460	72.52	75.40	80.46	1.470
RAPID SYNERGY BHD	12.700	71.03	75.40	97.15	12.880

\*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
CIMB GROUP HOLDINGS BHD-C93	0.060	17.70	18.38	13.36	0.060	11/11/2022
AXIATA GROUP BHD-C77	0.025	18.23	22.47	65.71	0.020	30/11/2022
FTSE BURSA MALAYSIA KLCI INDEX - KUALA LUMPUR COMPOSITE INDEX-FN	0.095	25.21	30.23	67.46	0.080	30/12/2022
PANSAR BHD-WA	0.050	25.24	18.08	0.71	0.050	6/6/2023
FRONTKEN CORP BHD-C12	0.020	28.24	21.09	9.15	0.020	24/11/2022
TA ANN HOLDINGS BHD-CR	0.040	29.29	28.07	31.05	0.035	24/11/2022
FTSE BURSA MALAYSIA KLCI INDEX - KUALA LUMPUR COMPOSITE INDEX-FI	0.025	29.38	33.69	73.29	0.010	30/8/2022
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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Published and printed by:

**KENANGA INVESTMENT BANK BERHAD (15678-H)**

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