

By Goh Yin Foo / gohyf@kenanga.com.my

BURSA	2-Aug	Day chg	% chg
KLCI	1,495.1	-7.02	-0.47%
FTSE EMAS	10,582.5	-85.7	-0.80%
FTSE Smallcap	14,230.5	-259.86	-1.79%
FTSE MESDAQ	4,796.6	-112.2	-2.28%
KLSE Mkt Cap (RM'b)	1237.73	-391.9	-24.05%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-64.81	52.76%
Local Retail	11.04	17.61%
Foreign	53.77	29.62%

Source: Bloomberg

INDICES	2-Aug	Day chg	% chg
Dow Jones	32,396.2	-402.2	-1.23%
S&P 500	4,091.2	-27.4	-0.67%
NASDAQ	12,348.8	-20.22	-0.16%
FTSE-100	7,409.1	-4.3	-0.06%
Nikkei 225	27,594.7	-398.6	-1.42%
SHCOMP	3,186.3	-73.692	-2.26%
HSI	19,689.2	-476.6	-2.36%
STI	3,239.2	0.4	0.01%
KOSPI	2,439.6	-12.6	-0.52%
TWSE	14,747.2	-234.5	-1.56%
JCI	6,988.2	19.374	0.28%
SET	1,589.2	-4.1	-0.26%

FOREX	2-Aug	1-Aug	% chg
USD/MYR:	4.4552	4.4530	0.05%
EUR/USD:	1.0227	1.0252	-0.24%
GBP/USD:	1.2204	1.2243	-0.32%
USD/YEN:	130.99	132.24	-0.95%
USD/SGD:	1.3797	1.3762	0.25%
USD/HKD:	7.8499	7.8499	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,855.4	2,384.9	19.73%
Value (RMm):	1,597.0	1,498.3	6.59%
KLCI Future			
August-22	1,501.0	1,498.5	0.17%
September-22	1,488.0	1,488.0	0.00%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,415.8	1,432.0	-1.13%
SoyOil (USc/lb)	61.6	63.4	-2.93%
Gold (US\$/troy oz)	1,779.7	1,777.6	0.12%
Nymex crude oil (US\$/bbl)	94.4	93.9	0.56%
Latex (RM/kg)	5.24	5.27	-0.66%
Tin (US\$/mt)	24,437.00	25,089.0	-2.60%

Research Highlights

NEWS HIGHLIGHTS

- Samaiden, Aneka Jaringan ink JV to tap solar PV potential in Indonesia (*Comment included in Kenanga Today*)
- DNeX partners Cerulean Winds to deliver offshore floating wind turbine in UK Avalon project
- Dufu Technology 2Q net profit up 84% on forex gains, pays 2.5 sen dividend
- Advancecon wins RM17.2m subcontract to provide earthworks, civil engineering services
- Dataprep wins RM5.4m contract from MYTV Broadcasting

MACRO BITS

- Taiwan tensions raise risks in one of busiest shipping lanes
- Stocks and bond yields slip on U.S.-China tensions
- Govt has approved 99 R&D, C&I projects worth RM5.6b for 2021-2022
- Zafrul: 97.5% of federal govt debt in ringgit
- Federal govt debt amounted to RM1.045t or 63.8% of GDP at end-June
- Thai GDP growth seen at 3.3% this year
- Philippine c.bank to continue supporting economic recovery despite rate hikes
- Yen extends recent gains as tensions over Pelosi visit to Taiwan grow
- Australia's central bank hikes rates, says policy not on pre-set path
- U.S. job openings fall in June; demand for labor gradually slowing
- UK consumers find a bit of confidence, still see high inflation
- Turkey expects daily departures from Ukraine after first grain ship sails

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: LPI
- Company Update: SAPNRG
- On Our Technical Watch: KHJB, OMH

#	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	-1.0	61.80	MRDIY	2.29	1.3	3.91	KLK	21.96	-2.4	1.28
2	PBBANK	4.66	0.4	8.71	PMETAL	4.95	1.0	6.90	TENAGA	8.30	-2.4	3.40
3	INARI	2.83	-2.1	8.18	PBBANK	4.66	0.4	8.71	INARI	2.83	-2.1	8.18
4	SIME	2.41	0.4	7.71	SIME	2.41	0.4	7.71	AXIATA	2.83	-1.4	2.22
5	CIMB	5.25	0.0	7.62	PETDAG	22.72	0.2	0.12	GENM	2.91	-1.4	2.75
6	PICHEM	8.85	-1.1	7.47	RHBBANK	5.89	0.2	3.48	DIALOG	2.22	-1.3	3.02
7	PMETAL	4.95	1.0	6.90	MAYBANK	8.88	0.1	5.58	PETGAS	16.92	-1.3	0.21
8	MAYBANK	8.88	0.1	5.58	CIMB	5.25	0.0	7.62	IHH	6.42	-1.2	4.03
9	HARTA	2.76	-0.7	5.27	MAXIS	3.65	0.0	1.45	SIMEPLT	4.35	-1.1	3.40
10	IHH	6.42	-1.2	4.03	NESTLE	134.30	0.0	0.05	PICHEM	8.85	-1.1	7.47

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Samaiden, Aneka Jaringan ink JV to tap solar PV potential in Indonesia**

Samaiden and Aneka Jaringan has entered into a joint venture agreement to explore opportunities for EPCC of solar PV systems and power plants in Indonesia. The JV provides Samaiden access to the Indonesian market, and allows Aneka Jaringan, which already has a presence in Indonesia, to add to its value chain in a fast-growing segment. *(Bursa Malaysia)*

Comment: We are cautiously optimistic on the news, as we await further developments and successful contract tenders and wins from SAMAIDEN's regional ventures. Indonesia is guided to be one of the regional markets that SAMAIDEN is keen to penetrate, alongside Vietnam and Cambodia. Currently, SAMAIDEN's operations and revenue stream are still very local-centric. Overall, we made no changes to our FY22E/FY23E earnings of RM12m/RM15m, OUTPERFORM call and TP of RM0.71 – pegged to 15x PER, in-line with peer valuation. (By: Steven Chan)

- **DNeX partners Cerulean Winds to deliver offshore floating wind turbine in UK Avalon project**

Dagang NeXchange Bhd's (DNeX) subsidiary Ping Petroleum UK plc will set up a joint-venture company (JVCo) with Cerulean Winds Ltd to deliver a dedicated offshore floating wind turbine for the Avalon development in the Central North Sea, the UK. Ping and Cerulean Winds, a green infrastructure developer, have signed an memorandum of understanding for the JVCo, which will deploy and operate the turbine, according to a statement on Tuesday (Aug 2). The turbine will power the Sevan Hummingbird floating production storage and offloading (FPSO) vessel acquired by Ping in July. *(The Edge Market)*

- **Dufu Technology 2Q net profit up 84% on forex gains, pays 2.5 sen dividend**

Dufu Technology Corp Bhd saw its net profit in the second quarter ended June 30, 2022 (2QFY22) rise 83.8% to RM29.3m, from RM15.9m a year earlier, supported by higher foreign exchange (forex) gains of RM6.2m. Earnings per share surged to 5.50 sen from 3.10 sen, its Bursa Malaysia filing showed on Tuesday (Aug 2). Meanwhile, the Penang-based precision machining parts manufacturer said its quarterly revenue increased by 4.0% to RM91.8m, compared to RM88.2m, mainly due to the increase in revenue related to hard disk drive (HDD) components. *(The Edge Market)*

- **Advancecon wins RM17.2m subcontract to provide earthworks, civil engineering services**

Advancecon Holdings Bhd has secured a RM17.2m subcontract for the provision of earthworks and civil engineering services over an eight-month period. In a filing with Bursa Malaysia on Tuesday (Aug 2), Advancecon said its wholly-owned subsidiary Advancecon Infra Sdn Bhd secured the subcontract from KEB Builders Sdn Bhd for the preliminaries, site clearance and earthworks, geotechnical works, erosion sediment and control plan services. Advancecon, which is involved in construction and quarry operations, said it will fund the subcontract via internally generated funds and external borrowings. *(The Edge Market)*

- **Dataprep wins RM5.4m contract from MYTV Broadcasting**

Dataprep Holdings Bhd has won a RM5.4m award from MYTV Broadcasting Sdn Bhd to set up and provide managed services for the transmission system of digital TV infrastructure. In a filing with Bursa Malaysia on Tuesday (Aug 2), the IT company said its wholly-owned subsidiary Solsis (M) Sdn Bhd had accepted a letter of award from MYTV for the design, supply, delivery, installation, testing and commissioning inclusive of managed services, for the transmission system of digital TV infrastructure at Gunung Telapak Buruk and TM Exchange Kangar. The contract is for a duration of 12 months starting July 28 this year, and it is expected to contribute positively to the group's earnings within the contract period. *(The Edge Market)*

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Macro Bits

Global

- [Taiwan tensions raise risks in one of busiest shipping lanes](#) The standoff between the United States and China over Taiwan has thrown a spotlight on growing risks to one of the world's busiest shipping lanes — even a minor disruption could ripple through supply chains. Almost half of the global container fleet and a whopping 88.0% of the world's largest ships by tonnage passed through the waterway this year. *(Bloomberg)*
- [Stocks and bond yields slip on U.S.-China tensions](#) Stocks slipped and bond yields fell on Tuesday on worries a visit by U.S. House of Representatives Speaker Nancy Pelosi to Taiwan would further harm relations between China and the United States. Investors sought safer assets after China threatened repercussions if Pelosi visited the self-ruled island, which Beijing claims as its territory. *(Reuters)*

Malaysia

- [Govt has approved 99 R&D, C&I projects worth RM5.6b for 2021-2022](#) The Government has approved 99 research, development, commercialisation and innovation (R&D and C&I) projects and programmes worth RM5.6b, to support the development of the innovation sector in Malaysia in 2021 and 2022, under the 12th Malaysia Plan (12MP). *(The Edge Markets)*
- [Zafrul: 97.5% of federal govt debt in ringgit](#) Almost all or 97.5% of the federal government's outstanding debt is in ringgit, based on data for the first quarter of 2022, while only a small portion or 2.5% is in foreign currencies, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. *(The Edge Markets)*
- [Federal govt debt amounted to RM1.045t or 63.8% of GDP at end-June](#) Federal government debt as at end-June amounted to RM1.045t or 63.8% of gross domestic product (GDP), but does not include the contingent liabilities of entities such as 1Malaysia Development Bhd (1MDB), its subsidiary, SRC International Sdn Bhd and Suria Strategic Energy Resources Sdn Bhd (SSER). *(The Edge Markets)*

Asia Pacific

- [Thai GDP growth seen at 3.3% this year](#) Thailand's economy is expected to grow 3.3% this year and 4.2% next year, helped by increased tourism, the prime minister said on Tuesday. The economy in the second quarter showed a good direction, Prayuth Chan-ocha told a news conference, citing economic reports. *(Reuters)*
- [Philippine c.bank to continue supporting economic recovery despite rate hikes](#) The Philippine central bank will continue supporting the economy's recovery despite a planned 25 or 50 basis point rate hike this month, its governor said on Tuesday. Current policy rates remain accommodative, Bangko Sentral ng Pilipinas Governor Felipe Medalla told a business forum. *(Reuters)*
- [Yen extends recent gains as tensions over Pelosi visit to Taiwan grow](#) The yen was up slightly against the dollar Tuesday, adding to recent gains as increasing tensions over U.S. House of Representatives Speaker Nancy Pelosi's planned visit to Taiwan made investors more risk averse. *(Reuters)*
- [Australia's central bank hikes rates, says policy not on pre-set path](#) Australia's central bank on Tuesday raised interest rates for a fourth month running, but tempered guidance on further hikes as it forecast faster inflation but also a slowdown in the economy. Wrapping up its August policy meeting, the Reserve Bank of Australia (RBA) lifted its cash rate by 50 basis points to 1.85%, marking an eye-watering 175 basis points of hikes since May. *(Reuters)*

Americas

- [U.S. job openings fall in June; demand for labor gradually slowing](#) U.S. job openings fell more than expected in June, suggesting that demand for labor was starting to cool, which could ease the pressure on the Federal Reserve to continue aggressively raising interest rates. Job openings, a measure of labor demand, were down 605,000 to 10.7 million on the last day of June. *(Reuters)*

Europe

- [UK consumers find a bit of confidence, still see high inflation](#) Bank of America said on Tuesday its British consumer confidence indicator rose two points in July to its highest since March although it remained consistent with a recession. The bank's monthly survey also found consumer inflation expectations were largely unchanged through July after falling over several months. *(Reuters)*
- [Turkey expects daily departures from Ukraine after first grain ship sails](#) Turkey expects roughly one grain ship to leave Ukrainian ports each day as long as an agreement that ensures safe passage holds, a senior Turkish official said on Tuesday after the first wartime vessel safely departed Odesa on Monday. *(Reuters)*



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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
IDEAL CAPITAL BHD	1.490	77.42	81.32	84.21	1.510
SAM ENGINEERING & EQUIPMENT	4.330	73.35	79.81	83.44	4.500
PMB TECHNOLOGY BHD	3.190	72.37	82.38	96.35	3.340
ELSOFT RESEARCH BHD	0.685	72.19	83.96	98.53	0.695
KAWAN FOOD BHD	1.940	71.05	74.80	83.67	1.950
UNISEM (M) BERHAD	2.920	70.66	76.72	70.43	3.100
HARN LEN CORP BHD	1.650	70.50	74.36	91.53	1.720

*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
SCIENTEX BHD-CR	0.005	11.11	10.19	11.16	0.005	18/11/2022
MY EG SERVICES BHD-E	0.015	18.90	9.91	0.83	0.015	30/8/2022
SIME DARBY PROPERTY BHD-C6	0.005	20.31	12.45	0.39	0.005	18/11/2022
TA ANN HOLDINGS BHD-CT	0.005	20.83	17.94	1.85	0.005	24/11/2022
CAHYA MATA SARAWAK BHD-C38	0.025	22.22	22.03	19.49	0.025	10/1/2023
GENTING MALAYSIA BHD-F	0.015	23.21	16.41	0.94	0.015	5/9/2022
HENGYUAN REFINING CO BHD-C31	0.010	23.91	29.89	33.39	0.005	10/2/2023
MALAYSIA SMELTING CORP BHD-CB	0.010	24.75	20.51	16.64	0.005	24/11/2022
HANG SENG INDEX-Q2	0.010	26.35	15.65	0.35	0.005	30/8/2022
BUMI ARMADA BHD-C68	0.015	28.44	28.49	47.24	0.010	30/11/2022
HANG SENG INDEX-JA	0.115	28.54	21.97	4.92	0.095	29/9/2022
S&P 500 INDEX-C11	0.545	28.76	22.50	15.09	0.515	19/9/2022
HANG SENG INDEX-JC	0.425	28.99	21.17	4.12	0.370	29/9/2022
HANG SENG INDEX-JH	0.300	29.13	20.86	4.29	0.280	28/10/2022
YTL POWER INTERNATIONAL BHD-C19	0.020	29.44	33.31	22.37	0.015	30/11/2022
ALIBABA GROUP HOLDING LTD-C11	0.035	29.92	21.89	5.66	0.035	4/10/2022

Source: Bloomberg

List of Overbought Warrants (14-Day RSI>70-mark)

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
TELADAN SETIA GROUP BHD-CW26	0.335	74.99	77.67	72.92	0.410	31/12/2099
HARN LEN CORP BHD-CW26	1.000	73.73	76.46	91.09	1.030	19/9/2026

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)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my