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BURSA	27-Sep	Day chg	% chg
KLCI	1,410.9	-2.17	-0.15%
FTSE EMAS	10,079.9	-13.8	-0.14%
FTSE Smallcap	13,965.7	27.46	0.20%
FTSE MESDAQ	4,708.4	47.3	1.01%
KLSE Mkt Cap (RM'b)	1,545.2	-15.0	-0.96%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	36.6	46.2%
Local Retail	58.4	24.3%
Foreign	-95.0	29.5%

INDICES	27-Sep	Day chg	% chg
Dow Jones	29,135.0	-125.8	-0.43%
S&P 500	3,647.3	-7.8	-0.21%
NASDAQ	10,829.5	26.58	0.25%
FTSE-100	6,984.6	-36.4	-0.52%
Nikkei 225	26,571.9	140.3	0.53%
SHCOMP	3,093.9	42.636	1.40%
HSI	17,860.3	5.2	0.03%
STI	3,165.5	-16.5	-0.52%
KOSPI	2,223.9	2.9	0.13%
TWSE	13,826.6	48.4	0.35%
JCI	7,112.4	-15.054	-0.21%
SET	1,610.6	-10.7	-0.66%

FOREX	27-Sep	26-Sep	% chg
USD/MYR:	4.6110	4.6038	0.16%
EUR/USD:	0.9627	0.9641	-0.15%
GBP/USD:	1.0800	1.0728	0.67%
USD/YEN:	144.28	144.26	0.01%
USD/SGD:	1.4355	1.4355	0.00%
USD/HKD:	7.8499	7.8499	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,283.3	2,120.6	7.68%
Value (RMm):	1,923.4	1,849.0	4.02%
KLCI Future			
September-22	1,413.5	1,413.5	0.00%
October-22	1,416.0	1,410.5	0.39%
CPO Price (RM/tonne)	3,523.0	3,541.0	-0.51%
Soybean (US\$/bu)	1,408.0	1,411.3	-0.23%
SoyOil (US\$/lb)	62.4	62.5	-0.11%
Gold (US\$/troy oz)	1,626.5	1,623.6	0.18%
Nymex crude oil (US\$/bbl)	78.5	76.7	2.33%
Latex (RM/kg)	4.69	4.67	0.43%
Tin (US\$/mt)	20,682.00	20,646.0	0.17%

# Top Volume				Top Gainer				Top Loser			
Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1 TOPGLOV	0.61	-3.9	N.A.	PPB	16.46	3.4	0.80	TOPGLOV	0.61	-3.9	N.A.
2 PBBANK	4.21	-1.6	29.40	AXIATA	2.73	2.6	1.62	PBBANK	4.21	-1.6	29.40
3 CIMB	5.25	-0.9	23.90	HARTA	1.61	2.6	19.10	SIMEPLT	4.27	-1.6	2.28
4 HARTA	1.61	2.6	19.10	DIGI	3.42	2.1	1.52	HLBANK	20.26	-1.6	1.38
5 MAYBANK	8.57	-0.2	13.20	MRDIY	1.99	2.1	3.29	RHBBANK	5.53	-1.3	9.39
6 PMETAL	4.00	0.3	9.52	NESTLE	130.00	1.7	0.09	MISC	6.88	-1.0	0.97
7 RHBBANK	5.53	-1.3	9.39	IOICORP	3.80	1.6	3.20	CIMB	5.25	-0.9	23.90
8 PCHEM	8.35	0.4	8.96	PETGAS	16.44	1.1	0.68	DIALOG	2.13	-0.9	3.78
9 SIME	2.15	-0.9	8.63	GENTING	4.36	0.9	8.14	SIME	2.15	-0.9	8.63
10 GENTING	4.36	0.9	8.14	KLK	20.62	0.7	1.14	IHH	5.91	-0.7	4.87

Notes: # KL Composite Index (FBMKLCI) component stocks

Research Highlights

NEWS HIGHLIGHTS

- VS Industries' net profit slips, revenue higher in Q4
- Duopharma inks product distribution agreement with SCM Lifescience
- SNS posts nearly RM8.8m net profit on nearly RM300.0m revenue in Q2
- Poh Kong swings back to the black in 4Q, declares 2.3 sen dividends
- Higher revenue, better margins lift LB Aluminium's 1Q net profit by 311.0%

MACRO BITS

- WTO chief sees world economy edging into recession
- World Bank ups 2022 GDP growth forecast for Malaysia
- China's industrial profit declines accelerate as demand weakens
- China vows positive trade growth in the second half of the year
- Thai govt plans USD21.6b in new borrowing in 2023 fiscal year
- Battling market forces, BOJ conducts special operation to curb rising yields
- Fed's Evans sees interest rates peaking at 4.50-4.75%
- U.S. core capital goods orders accelerate in August; shipments rise
- Home prices cooled in July at the fastest rate in the history of S&P Case-Shiller Index
- Lagarde says ECB will debate quantitative tightening once it has normalised rates
- ECB's Centeno sees higher inflation than expected and cycle of rate hikes continuing
- Bank of England 'will not hesitate' to act as it monitors market turmoil
- 12 EU countries seek cap on wholesale natural gas prices
- Sentiment among German exporters at its lowest since May 2020

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Market Strategy: 4Q22 Market Strategy
- Results Note: MYNEWS
- On Our Technical Watch: FFB, PIE

Corporate News

- **VS Industries' net profit slips, revenue higher in Q4**

V.S. Industry Bhd's (VSI) net profit dropped 16.7% year-on-year to RM34.6m for its fourth quarter (Q4) ended July 31, 2022 (FY22) compared to RM41.5m net profit a year ago. VSI said this was primarily due to a one-off (non-cash) impairment on the investment in associate and impairment loss on plant and equipment amounting to RM25.8m and RM12.4m respectively. Revenue came in higher at RM1.0b up 6.7% from RM941.1m in the corresponding period last year. For its full financial year, the company's net profit dropped 30.8% YoY to RM169.7m from RM245.4m in FY21. *(New Straits Times)*

- **Duopharma inks product distribution agreement with SCM Lifescience**

Duopharma Biotech Bhd's wholly-owned subsidiary, Duopharma Consumer Healthcare Sdn Bhd has signed a product distribution agreement with South Korea-based stem cell technology company SCM Lifescience, Inc to distribute a range of IRORO brand halal-certified anti-hair loss products in Malaysia. "This agreement with SCM Lifescience enables Duopharma Consumer Healthcare to expand our entry into the cosmeceutical segment with the halal-certified IRORO range specially formulated for Malaysia. Following Duopharma Biotech's 2.7% investment into SCM Lifescience, we are committed to optimising their findings - particularly in stem cell research, to elevate our consumer product offerings, enabling us to have a unique advantage in the market," said the group's managing director. *(The Star)*

- **SNS posts nearly RM8.8m net profit on nearly RM300.0m revenue in Q2**

SNS Network Technology Bhd recorded a net profit of RM8.8m in its second quarter (Q2) ended July 31, 2022 (FY23) on the back of improved revenue from the immediate preceding quarter. There are no comparative figures on a year-over-year basis as the company was listed on the ACE Market of Bursa Malaysia on September 2. Revenue for the quarter came in at RM296.9m, up 19.7% from RM248.2m in Q1 FY23 primarily attributable to the higher demands for ICT products via its commercial channel from local customers following the full resumption of business operations. For its first half, the company registered a net profit of RM15.0m and a revenue of RM545.1m. *(New Straits Times)*

- **Poh Kong swings back to the black in 4Q, declares 2.3 sen dividends**

Poh Kong Holdings Bhd posted a net profit of RM29.8m for the fourth quarter ended July 31, 2022 (4QFY22), compared with a net loss of RM13.3m a year earlier, on the back of a nearly four-fold rise in revenue. The jewellery retailer registered earnings per share of 7.27 sen, against loss per share of 3.23 sen previously. Quarterly revenue rose 384.3% to RM414.7m, from RM85.6m in 4QFY21, as the group leveraged on a rising demand for gold jewellery and gold investment products which came with the rebound of the economy. *(The Edge Markets)*

- **Higher revenue, better margins lift LB Aluminium's 1Q net profit by 311.0%**

LB Aluminium Bhd's net profit for the first quarter ended July 31, 2022 (1QFY23) surged 311.0% to RM12.5m from RM3.0m in the same quarter last year, mainly due to better performance in its aluminium segment. Profit before tax for the aluminium segment soared 626.3% to RM15.0m from RM2.1m in 1QFY22, mainly due to higher revenue, coupled with better margins, the group said. Revenue for the quarter under review also jumped 98.2% to RM227.1m from RM114.5m previously, due to improvements in both the aluminium and property segments. *(The Edge Markets)*

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Macro Bits

Global

- [WTO chief sees world economy edging into recession](#) The head of the World Trade Organization (WTO) added her voice to a growing chorus of observers who see the global economy headed into a recession. "The indicators are not looking good," WTO director general Ngozi Okonjo-Iweala said during an interview in Geneva on Tuesday (Sept 27). "I think a global recession is what I think we are edging into." (*The Edge Markets*)

Malaysia

- [World Bank ups 2022 GDP growth forecast for Malaysia](#) The World Bank said on Tuesday (Sept 27) it had raised its 2022 economic growth forecast for Malaysia, as measured by gross domestic product (GDP), to 6.4% from 5.5% previously. In the latest World Bank East Asia and the Pacific Economic Update report, it also said it expects Malaysia's GDP to grow 4.2% in 2023. (*The Edge Markets*)

Asia Pacific

- [China's industrial profit declines accelerate as demand weakens](#) Profits at China's industrial firms shrank at a faster pace in January-August, as strict Covid restrictions and a deepening property slump weighed on domestic demand, adding to uncertainties about the faltering economy. (*The Edge Markets*)
- [China vows positive trade growth in the second half of the year](#) China can achieve positive foreign trade growth in the second half of 2022 despite slowing external demand, Vice Commerce Minister Wang Shouwen said on Tuesday, amid growing pressure to stabilise its import and export flows. (*Reuters*)
- [Thai govt plans USD21.6b in new borrowing in 2023 fiscal year](#) Thailand's cabinet on Tuesday (Sept 27) approved new borrowing of about THB820.0b (USD21.64b) in the 2023 fiscal year starting Oct 1, to help finance a budget deficit, the finance ministry said. (*The Edge Markets*)
- [Battling market forces, BOJ conducts special operation to curb rising yields](#) The Bank of Japan said it would purchase Japanese government bonds in a special operation on Tuesday, with the benchmark 10-year yield brushing against the 0.25% policy ceiling as the central bank battles a relentless upward surge in global rates. (*Reuters*)

Americas

- [Fed's Evans sees interest rates peaking at 4.50-4.75%](#) The U.S. Federal Reserve will need to raise interest rates to a range between 4.50% and 4.75%, Chicago Fed President said, a more aggressive stance than he has previously embraced that underscores the central bank's hardening resolve to quash excessively high inflation. (*Reuters*)
- [U.S. core capital goods orders accelerate in August; shipments rise](#) New orders for U.S.-manufactured capital goods increased more than expected in August, suggesting that businesses remained keen to spend on equipment despite higher interest rates, which could keep the economy on a moderate growth path. (*Reuters*)
- [Home prices cooled in July at the fastest rate in the history of S&P Case-Shiller Index](#) U.S. home prices cooled in July at the fastest rate in the history of the S&P CoreLogic Case-Shiller Index. Home prices in July were still higher than they were a year ago, but cooled significantly from June gains. (*CNBC*)

Europe

- [Lagarde says ECB will debate quantitative tightening once it has normalised rates](#) Christine Lagarde said the European Central Bank (ECB) will consider shrinking its balance sheet only once it has completed the "normalisation" of interest rates. Raising borrowing costs is the most appropriate and effective tool for now to combat record-high euro-area inflation, the ECB president told lawmakers in Brussels on Monday. (*The Edge Markets*)
- [ECB's Centeno sees higher inflation than expected and cycle of rate hikes continuing](#) Inflation will be higher and less transitory than originally thought and a cycle of interest rate hikes will continue to try to tame it, European Central Bank governing council member Mario Centeno said in Portugal on Tuesday, blaming a succession of overlapping shocks that have changed the economic context significantly. (*Reuters*)
- [Bank of England 'will not hesitate' to act as it monitors market turmoil](#) The Bank of England said on Monday it would not hesitate to change interest rates and was monitoring markets "very closely", after the pound plunged to a record low and British bond prices collapsed in response to the new government's financial plans. (*Reuters*)
- [12 EU countries seek cap on wholesale natural gas prices](#) Twelve EU member states, including Croatia, have asked the European Commission to draft a proposal for the forthcoming extraordinary meeting of energy ministers to cap wholesale natural gas prices. (*The Edge Markets*)
- [Sentiment among German exporters at its lowest since May 2020](#) Sentiment among German exporters fell in September to its lowest since the early stages of the COVID-19 pandemic as the slowing global economy dampens any expectations of growth in the medium term, the Ifo economic institute said on Tuesday. (*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
UEM EDGENTA BHD	1.030	17.19	11.94	10.05	1.010
GHL SYSTEMS BERHAD	0.730	17.63	13.68	7.90	0.705
KUMPULAN FIMA BHD	1.990	18.36	13.03	8.76	1.970
GENTING PLANTATIONS BHD	5.870	22.37	14.60	2.32	5.860
TA ANN HOLDINGS BERHAD	3.190	22.72	14.59	1.98	3.190
TAMBUN INDAH LAND BHD	0.775	23.79	17.04	3.89	0.765
SARAWAK OIL PALMS BERHAD	2.330	25.08	18.38	5.37	2.310
JAYA TIASA HOLDINGS BHD	0.515	25.18	17.41	2.96	0.515
SUPERMAX CORP BHD	0.665	25.23	19.62	3.65	0.655
MALAYSIA SMELTING CORP BHD	1.500	25.58	19.51	4.28	1.450
TH PLANTATIONS BHD	0.420	25.93	24.98	37.41	0.410
AXIS REAL ESTATE INVESTMENT	1.830	26.07	14.51	0.29	1.810
HUP SENG INDUSTRIES BHD	0.690	26.51	21.04	7.05	0.690
HIAP TECK VENTURE BHD	0.240	26.82	20.53	9.96	0.235
MEDIA PRIMA BHD	0.400	27.34	17.81	1.40	0.395
TASCO BHD	0.840	28.17	22.26	13.94	0.830
BOILERMECH HOLDINGS BERHAD	0.670	28.35	22.00	1.73	0.670
GDEX BHD	0.120	28.52	28.02	12.47	0.115
PIE INDUSTRIAL BHD	2.780	28.55	23.15	27.35	2.700
EVERGREEN FIBREBOARD BHD	0.410	28.66	21.38	13.23	0.395
ASIA FILE CORP BHD	1.700	28.73	20.53	14.57	1.700
ANN JOO RESOURCES BHD	0.940	29.05	21.81	6.58	0.935
LBS BINA GROUP BHD	0.400	29.30	22.71	8.04	0.395
WESTPORTS HOLDINGS BHD	3.150	29.80	25.36	10.87	3.110

*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
COMPUTER FORMS (MALAYSIA) BH	1.440	81.82	88.36	97.87	1.490
RAPID SYNERGY BHD	13.840	80.11	83.95	70.57	13.860
IMASPRO CORP BHD	4.990	78.02	82.48	69.81	5.000
MULPHA INTERNATIONAL BHD	2.280	75.45	85.51	98.77	2.290
MALAYAN UNITED INDUSTRIES BH	0.095	74.21	77.77	93.09	0.095
SUPERCOMNET TECHNOLOGIES BHD	1.670	73.14	76.78	89.40	1.680
BERJAYA LAND BHD	0.260	70.79	68.43	52.02	0.275

*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
GENTING BHD-C	0.025	6.99	5.31	1.80	0.025	28/2/2023
GENTING BHD-X	0.035	14.82	10.62	0.37	0.035	31/1/2023
SUPERMAX CORP BHD-C	0.010	16.43	10.49	0.59	0.005	31/1/2023
HARTALEGA HOLDINGS BHD-C97	0.010	18.98	17.94	14.49	0.005	31/1/2023
WIDAD GROUP BHD-WA	0.050	20.37	11.21	0.30	0.045	5/8/2023
V.S. INDUSTRY BHD-C65	0.070	21.01	21.20	32.66	0.065	30/5/2023
KOSSAN RUBBER INDUSTRIES BHD-C46	0.020	21.36	22.73	28.76	0.020	31/1/2023
VS INDUSTRY BHD-WB	0.115	22.92	18.68	25.45	0.100	14/6/2024
SARAWAK OIL PALM BHD-CI	0.025	23.45	15.28	1.46	0.020	20/10/2022
HANG SENG INDEX-LB	0.180	23.84	21.00	10.40	0.165	27/2/2023
HANG SENG INDEX-LC	0.390	24.47	22.44	16.31	0.355	27/2/2023
HARVEST MIRACLE CAPITAL BHD-WC	0.040	25.23	17.05	0.46	0.040	19/4/2026
HANG SENG INDEX-JH	0.015	25.65	20.17	2.98	0.010	28/10/2022
HANG SENG INDEX-JW	0.130	25.75	22.15	8.55	0.120	27/2/2023
HANG SENG INDEX-J9	0.170	25.80	20.23	6.91	0.150	29/12/2022
CAHYA MATA SARAWAK-JW	0.015	26.00	21.09	3.19	0.015	31/3/2023
HANG SENG INDEX-C39	0.190	26.12	22.64	8.84	0.005	30/1/2023
MALAYAN BANKING BHD-J5	0.015	26.17	17.95	3.65	0.015	11/11/2022
HANG SENG INDEX-C88	0.065	26.83	21.82	6.34	0.065	29/11/2022
HANG SENG INDEX-JN	0.030	27.14	21.43	7.05	0.025	29/11/2022
HANG SENG INDEX-JR	0.345	27.49	20.45	5.80	0.320	29/11/2022
HANG SENG INDEX-JV	0.050	28.09	22.73	6.42	0.045	29/12/2022
HANG SENG INDEX-JG	0.010	28.22	26.93	54.53	0.005	28/10/2022
AFFIN BANK BHD-CY	0.075	28.58	22.15	4.82	0.075	31/7/2023
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.070	28.69	21.30	2.13	0.070	12/4/2029
V.S. INDUSTRY BHD-C64	0.005	29.74	25.94	11.37	0.005	31/10/2022

Source: Bloomberg

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

<u>NAME</u>	<u>LAST PRICE</u>	<u>RSI 14D</u>	<u>RSI 9D</u>	<u>RSI 3D</u>	<u>HIGH 30D</u>	<u>EXPIRY DATE</u>
CLASSIC SCENIC BHD-WA	0.620	85.26	87.27	94.33	0.620	8/8/2026
OPTIMAX HOLDINGS BHD-WA	0.315	72.19	73.74	87.12	0.315	29/12/2026
HANG SENG INDEX-EL	0.210	70.74	75.13	79.81	0.260	28/10/2022

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 by:

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