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BURSA	29-Sep	Day chg	% chg
KLCI	1,397.5	-4.39	-0.31%
FTSE EMAS	9,981.4	-28.0	-0.28%
FTSE Smallcap	13,689.6	-73.58	-0.53%
FTSE MESDAQ	4,660.1	4.2	0.09%
KLSE Mkt Cap (RM'b)	1,531.0	-4.1	-0.27%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	126.9	47.2%
Local Retail	22.6	23.7%
Foreign	-149.5	29.0%

INDICES	29-Sep	Day chg	% chg
Dow Jones	29,225.6	-458.1	-1.54%
S&P 500	3,640.5	-78.6	-2.11%
NASDAQ	10,737.5	-314.13	-2.84%
FTSE-100	6,881.6	-123.8	-1.77%
Nikkei 225	26,422.1	248.1	0.95%
SHCOMP	3,041.2	-3.862	-0.13%
HSI	17,165.9	-85.0	-0.49%
STI	3,115.1	-1.2	-0.04%
KOSPI	2,170.9	1.6	0.08%
TWSE	13,534.3	68.2	0.51%
JCI	7,036.2	-40.833	-0.58%
SET	1,592.4	-6.9	-0.43%

FOREX	29-Sep	28-Sep	% chg
USD/MYR:	4.6403	4.6298	0.23%
EUR/USD:	0.9715	0.9574	1.47%
GBP/USD:	1.0832	1.0670	1.52%
USD/YEN:	144.67	144.67	0.00%
USD/SGD:	1.4380	1.4461	-0.56%
USD/HKD:	7.8500	7.8498	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,277.0	2,143.6	6.22%
Value (RMm):	1,860.9	2,057.2	-9.54%
KLCI Future			
September-22	1,397.0	1,394.0	0.22%
October-22	1,397.0	1,394.0	0.22%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,410.8	1,408.8	0.14%
SoyOil (US\$/lb)	63.9	62.2	2.75%
Gold (US\$/troy oz)	1,658.5	1,660.3	-0.11%
Nymex crude oil (US\$/bbl)	81.2	82.2	-1.12%
Latex (RM/kg)	4.70	4.67	0.54%
Tin (US\$/mt)	20,542.74	20,748.0	-0.99%

Research Highlights

NEWS HIGHLIGHTS

- UEM Edgenta buys 60.0% stake in Saudi facilities management services firm
- Hiap Teck posts RM156.0m net profit in FY22
- KNM bags RM25.7m job from PetGas in Terengganu
- Gadang secures RM188.0m contract from Public Works Department
- OpenSys gets shareholders' nod for transfer to Main Board

MACRO BITS

- World Bank's Malpass sees risk of stagflation, likely recession in Europe
- Oil rises towards USD90.0 as OPEC+ considers output cut
- Malaysia's economy on solid and stable footing despite global headwinds — Tengku Zafrul
- Malaysia's PPI eases further to 6.8% in August
- China offers loans of USD42.0b for infrastructure spending
- China's central bank to step up efforts to support economic recovery
- Indonesia's parliament approves 2023 fiscal budget
- Thai rate hikes to be gradual, weak baht impact small -c.bank chief
- Vietnamese economy posts double-digit growth on manufacturing
- Australia's monthly inflation indicator eased to 6.8% in August
- U.S. weekly jobless claims fall to five-month low; Q2 GDP unrevised
- Canadian economy surprises with 0.1% growth in July, August seen flat
- ECB policymakers back jumbo rate hike, differ on balance sheet cut
- ECB's Rehn warns against excessive energy expenditure
- Euro zone economic sentiment falls sharply as inflation expectations rise
- UK's Truss presses on with 'controversial' economic plan, says it is the right course
- German EU-harmonised consumer prices up 10.9% in September

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: AEONCR, GAMUDA, SCIENTX
- On Our Technical Watch: CSCSTEL, INARI
- Rating Summary

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	0.59	-0.9	N.A.	GENTING	4.43	2.1	9.75	TENAGA	8.25	-4.1	2.87
2	PBBANK	4.20	-1.4	33.20	SIMEPLT	4.15	1.7	1.96	HARTA	1.58	-3.7	21.60
3	HARTA	1.58	-3.7	21.60	MISC	6.90	1.5	0.45	PETDAG	20.84	-1.7	0.27
4	CIMB	5.15	0.8	16.20	INARI	2.55	1.2	7.79	DIGI	3.39	-1.5	1.33
5	PCHEM	8.39	0.2	12.30	DIALOG	2.02	1.0	9.14	PBBANK	4.20	-1.4	33.20
6	MAYBANK	8.56	0.0	10.90	NESTLE	131.90	0.9	0.07	MRDIY	1.97	-1.0	3.20
7	GENTING	4.43	2.1	9.75	KLK	20.78	0.9	1.12	HLFG	18.44	-0.9	0.04
8	PMETAL	4.00	0.0	9.46	CIMB	5.15	0.8	16.20	TOPGLOV	0.59	-0.9	N.A.
9	DIALOG	2.02	1.0	9.14	RHBBANK	5.56	0.7	4.62	HLBANK	20.28	-0.8	1.65
10	SIME	2.13	-0.5	8.65	PPB	16.20	0.4	0.61	AXIATA	2.66	-0.8	1.85

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **UEM Edgenta buys 60.0% stake in Saudi facilities management services firm**

UEM Edgenta Bhd is investing RM13.5m for a 60.0% equity interest in a facilities management services business in Riyadh, Saudi Arabia. The group said its wholly owned unit, Edgenta Arabia Ltd, is buying the stake in MEEM for Facilities Management Company (MEEM) from Mohammed Ibrahim Al-Subeaei and His Sons Investment Company (MASIC). MASIC, whose activities include asset management, direct investments and real estate investments, will continue to own the remaining 40% stake in MEEM. *(The Edge Markets)*

- **Hiap Teck posts RM156.0m net profit in FY22**

Hiap Teck Venture Bhd's (HTVB) net profit decreased marginally to RM156.0m in the financial year ended July 31, 2022, from RM163.4m a year ago amid higher cost of goods sold. HTVB said revenue rose 46.0% year-on-year (y-o-y) to RM1.6b from RM1.1b, thanks to a higher average selling price. In the fourth quarter, net profit fell to RM24.5m from RM60.5m due to a lower profit margin for the group's downstream operating subsidiaries following higher costs of goods sold and the write-down of inventories to net realisable value. *(The Star)*

- **KNM bags RM25.7 job from PetGas in Terengganu**

KNM Group Bhd has bagged an engineering, procurement, construction and commissioning (EPCC) contract worth RM25.7m from Petronas Gas Bhd (PetGas). The job involves "packed bed modification for special scheme inspection" at PetGas' Santong gas processing plant in Dungun, Terengganu. KNM said the contract awarded to its wholly owned subsidiary KNM Process Systems Sdn Bhd is for two years. They added that the contract is expected to contribute positively to its earnings for the financial year ending June 30, 2023 (FY23) to FY25. *(The Edge Markets)*

- **Gadang secures RM188.0m contract from Public Works Department**

Gadang Holdings Bhd's wholly-owned unit Gadang Engineering (M) Sdn Bhd has secured a contract from the Public Works Department worth RM188.8m. The contract is for a project known as Institut Perubatan Forensik Negara (IPFN), Hospital Kuala Lumpur. "The contract shall commence upon site possession on Dec 12, 2022 and shall be completed on Oct 6, 2026," it told Bursa Malaysia. It said the contract is expected to contribute positively to the earnings of Gadang for the duration of the contract. *(The Star)*

- **OpenSys gets shareholders' nod for transfer to Main Board**

OpenSys (M) Bhd has obtained its shareholders' approval for its proposed listing transfer to the Main Market of Bursa Malaysia from the ACE Market at its extraordinary general meeting today. The financial services, telecommunications and utility solutions provider said the move would enhance its reputation, as well as increase recognition and acceptance among investors. OpenSys expects to complete the transfer by October. *(New Straits Times)*

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Macro Bits

Global

- [World Bank's Malpass sees risk of stagflation, likely recession in Europe](#) World Bank President David Malpass on Wednesday warned that it could take years for global energy production to diversify away from Russia after its invasion of Ukraine, prolonging the risk of stagflation, or a period of low growth and high inflation. *(Reuters)*
- [Oil rises towards USD90.0 as OPEC+ considers output cut](#) Oil prices firmed on Thursday, erasing earlier losses, on indications that OPEC+ might cut output, though a stronger dollar and weak economic outlook kept a lid on gains. *(Reuters)*

Malaysia

- [Malaysia's economy on solid and stable footing despite global headwinds — Tengku Zafrul](#) Malaysia's economy is on solid and stable footing despite global economic headwinds caused by geopolitical tensions and other external events. *(The Edge Markets)*
- [Malaysia's PPI eases further to 6.8% in August](#) Malaysia's producer price index (PPI) for local production eased further to 6.8% in August compared to 7.6% in the previous month. *(The Edge Markets)*

Asia Pacific

- [China offers loans of USD42.0b for infrastructure spending](#) China has distributed an additional CNY300.0b (USD42.0b) allocated for infrastructure projects through three state policy banks as of Wednesday (Sept 28), the official Securities Times reported on Thursday. *(The Edge Markets)*
- [China's central bank to step up efforts to support economic recovery](#) China's central bank said on Thursday it will step up efforts to consolidate an economic recovery, citing a slew of risks to the global economy while pledging to implement prudent monetary policy and keep liquidity reasonably ample. *(Reuters)*
- [Indonesia's parliament approves 2023 fiscal budget](#) Indonesia's parliament on Thursday approved President Joko Widodo's IDR3,061.2t (USD200.73b) budget for next year, with a fiscal deficit of 2.84% of gross domestic product, the deputy house speaker Rachmat Gobel said. *(Reuters)*
- [Thai rate hikes to be gradual, weak baht impact small -c.bank chief](#) Thailand will gradually raise interest rates to bring inflation back to target and ensure a continued recovery, the central bank chief said on Thursday, playing down the impact of a weak baht on the overall economy. *(Reuters)*
- [Vietnamese economy posts double-digit growth on manufacturing](#) Vietnam's economy posted a double-digit growth for the third quarter, helped by a rebound in manufacturing and a lower base in the year-ago period. Gross domestic product rose 13.67% in the three months ending September from a year earlier. *(The Edge Markets)*
- [Australia's monthly inflation indicator eased to 6.8% in August](#) Australian inflation slowed slightly, a first reading of an official monthly indicator showed, signalling price pressures may be starting to ease in response to rapid-fire interest rate increases. *(The Edge Markets)*

Americas

- [U.S. weekly jobless claims fall to five-month low; Q2 GDP unrevised](#) The number of Americans filing new claims for unemployment benefits fell to a five-month low last week as the labor market remains resilient despite rising headwinds from the Federal Reserve's stiff interest rate increases and slowing demand. *(Reuters)*
- [Canadian economy surprises with 0.1% growth in July, August seen flat](#) Canadian economic activity edged up a surprise 0.1% in July, driven by strong oil sand production, while gross domestic product was most likely flat in August, Statistics Canada data showed on Thursday. *(Reuters)*

Europe

- [ECB policymakers back jumbo rate hike, differ on balance sheet cut](#) European Central Bank policymakers continued to line up behind another big interest rate hike as inflation is set to hit a new record high, but differed on whether it was time to think about mopping up cash from the economy. *(Reuters)*
- [ECB's Rehn warns against excessive energy expenditure](#) Euro area countries should avoid increasing spending too much due to the energy crisis as long-term debt already poses a threat in one-third of the bloc, European Central Bank policymaker and Finnish central bank chief Olli Rehn said on Thursday. *(Reuters)*
- [Euro zone economic sentiment falls sharply as inflation expectations rise](#) Euro zone economic sentiment fell sharply and by more than expected in September, data showed on Thursday, as confidence dropped among companies and consumers, who are also downbeat about price trends in the coming months. *(Reuters)*
- [UK's Truss presses on with 'controversial' economic plan, says it is the right course](#) British Prime Minister Liz Truss defended her economic plan that has roiled financial markets, saying on Thursday she was willing to take "controversial" steps to reignite growth and would not reverse course despite the turmoil. *(The Edge Markets)*
- [German EU-harmonised consumer prices up 10.9% in September](#) German consumer prices, harmonised to compare with other European countries, were up 10.9% on the year and rose by 2.2% month-on-month in September, preliminary data from the Federal Statistics Office showed on Thursday. *(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
KUMPULAN FIMA BHD	1.930	14.34	8.93	3.38	1.920
GHL SYSTEMS BERHAD	0.700	16.25	12.09	5.12	0.695
GENTING PLANTATIONS BHD	5.650	18.15	10.80	1.15	5.510
SARAWAK OIL PALMS BERHAD	2.200	19.55	12.62	2.11	2.200
JAYA TIASA HOLDINGS BHD	0.475	19.94	12.54	1.57	0.475
TAMBUN INDAH LAND BHD	0.755	20.10	13.06	1.83	0.755
HIAP TECK VENTURE BHD	0.220	20.45	13.67	3.01	0.215
HUP SENG INDUSTRIES BHD	0.675	21.07	14.86	2.49	0.675
MALAYSIA SMELTING CORP BHD	1.390	21.25	14.38	1.53	1.380
TH PLANTATIONS BHD	0.395	22.02	19.50	19.00	0.380
EVERGREEN FIBREBOARD BHD	0.375	22.95	15.15	4.75	0.375
CB INDUSTRIAL PRODUCT HLDG	1.110	24.22	16.50	2.23	1.100
TASCO BHD	0.820	25.01	18.51	8.31	0.820
WELLCALL HOLDINGS BHD	1.160	25.31	16.72	4.50	1.140
WCT HOLDINGS BHD	0.390	25.40	17.58	2.14	0.390
LBS BINA GROUP BHD	0.395	25.88	18.42	3.11	0.390
BOILERMECH HOLDINGS BERHAD	0.660	26.21	19.19	1.03	0.650
MALAYSIAN RESOURCES CORP BHD	0.305	26.33	19.55	3.45	0.300
MKH BHD	1.160	26.93	18.86	3.38	1.140
SUPERMAX CORP BHD	0.670	27.90	24.52	33.74	0.640
PIE INDUSTRIAL BHD	2.770	27.94	22.28	22.85	2.700
ANN JOO RESOURCES BHD	0.905	27.97	22.99	23.12	0.885
WESTPORTS HOLDINGS BHD	3.120	28.07	23.04	6.88	3.070
MEDIA PRIMA BHD	0.395	28.43	21.68	21.88	0.385
EKOVEST BHD	0.325	28.45	24.77	12.90	0.325
PHARMANIAGA BERHAD	0.525	28.87	24.10	7.13	0.525
SARAWAK PLANTATION BHD	1.940	29.08	24.41	17.95	1.910
TA ANN HOLDINGS BERHAD	3.200	29.97	27.45	38.16	3.030

*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	1.930	92.27	96.16	99.76	1.930
RAPID SYNERGY BHD	13.860	80.74	84.84	79.32	13.880
CLASSIC SCENIC BHD	1.310	77.15	77.41	89.01	1.330
MULPHA INTERNATIONAL BHD	2.280	75.45	85.51	98.77	2.290
IMASPRO CORP BHD	4.970	74.82	75.62	19.74	5.000
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
WIDAD GROUP BHD-WA	0.050	20.37	11.21	0.30	0.045	5/8/2023
HANG SENG INDEX-LB	0.115	20.40	16.26	3.66	0.110	27/2/2023
HARVEST MIRACLE CAPITAL BHD-WC	0.035	20.70	11.95	0.10	0.030	19/4/2026
MALAYSIA AIRPORTS HOLDINGS BHD-C50	0.020	20.72	18.58	4.09	0.020	31/1/2023
HANG SENG INDEX-LC	0.275	20.82	17.17	5.58	0.265	27/2/2023
GENTING BHD-C	0.035	21.70	27.53	58.74	0.025	28/2/2023
HANG SENG INDEX-JW	0.095	22.29	15.66	2.36	0.090	29/12/2022
GENTING BHD-X	0.040	22.54	22.50	33.52	0.035	31/1/2023
CN ASIA CORP BHD-WA	0.040	22.54	18.17	3.29	0.035	7/6/2024
HANG SENG TECH INDEX-CN	0.050	22.71	20.31	6.15	0.050	27/2/2023
HANG SENG INDEX-J5	0.120	22.73	17.86	3.14	0.005	30/1/2023
GENTING MALAYSIA BHD-Q	0.025	23.04	20.63	9.36	0.025	31/1/2023
HANG SENG INDEX-JO	0.080	23.55	17.08	2.80	0.075	29/11/2022
HANG SENG INDEX-JR	0.220	23.71	15.79	2.02	0.210	29/11/2022
HANG SENG INDEX-LA	0.055	24.03	19.37	3.32	0.055	27/2/2023
HANG SENG INDEX-JH	0.005	24.59	18.40	1.50	0.005	28/10/2022
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.065	25.11	17.02	0.92	0.065	12/4/2029
HANG SENG INDEX-JM	0.010	25.11	18.36	3.00	0.010	29/11/2022
HANG SENG INDEX-JN	0.040	25.30	19.59	3.65	0.035	29/11/2022
HANG SENG INDEX-JV	0.025	25.73	19.17	2.64	0.025	29/12/2022
KUALA LUMPUR KEPONG BHD-C12	0.015	25.80	18.14	0.74	0.015	31/10/2022
HANG SENG INDEX-JG	0.005	26.86	24.05	30.40	0.005	28/10/2022
HANG SENG INDEX-JU	0.015	29.90	27.32	35.93	0.010	29/12/2022

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Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
CLASSIC SCENIC BHD-WA	0.670	87.38	89.49	94.30	0.675	8/8/2026
HANG SENG INDEX-EM	0.570	75.80	81.99	93.69	0.615	28/10/2022
HANG SENG INDEX-EK	0.530	73.47	77.19	80.52	0.555	28/10/2022
TANCO HOLDINGS BHD-WC	0.140	72.60	70.55	72.71	0.165	25/8/2025
FTSE BURSA MALAYSIA KLCI INDEX - KUALA LUMPUR COMPOSITE INDEX-GL	0.140	71.70	78.87	87.58	0.140	30/11/2022

Source: Bloomberg

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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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