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BURSA	10-Nov	Day chg	% chg
KLCI	1,449.7	3.55	0.25%
FTSE EMAS	10,271.0	11.6	0.11%
FTSE Smallcap	14,252.5	-48.49	-0.34%
FTSE MESDAQ	4,983.8	51.4	1.04%
KLSE Mkt Cap (RM'b)	1,573.9	-1.2	-0.08%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-78.8	47.5%
Local Retail	-18.6	28.0%
Foreign	97.4	24.5%

INDICES	10-Nov	Day chg	% chg
Dow Jones	33,715.4	1,201.4	3.70%
S&P 500	3,956.4	207.8	5.54%
NASDAQ	11,114.2	760.98	7.35%
FTSE-100	7,375.3	79.1	1.08%
Nikkei 225	27,446.1	-270.3	-0.98%
SHCOMP	3,036.1	-12.035	-0.39%
HSI	16,081.0	-277.5	-1.70%
STI	3,173.2	7.7	0.24%
KOSPI	2,402.2	-22.2	-0.91%
TWSE	13,503.8	-135.0	-0.99%
JCI	6,966.8	-103.247	-1.46%
SET	1,619.2	-3.2	-0.20%

FOREX	10-Nov	9-Nov	% chg
USD/MYR:	4.6970	4.6918	0.11%
EUR/USD:	0.9955	1.0046	-0.91%
GBP/USD:	1.1396	1.1437	-0.36%
USD/YEN:	146.46	145.69	0.53%
USD/SGD:	1.4030	1.4003	0.19%
USD/HKD:	7.8493	7.8494	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	3,478.0	3,071.1	13.25%
Value (RMm):	1,453.6	1,722.3	-15.60%
KLCI Future			
November-22	1,455.5	1,447.0	0.59%
December-22	1,454.5	1,447.5	0.48%
CPO Price (RM/tonne)	4,198.0	4,219.0	-0.50%
Soybean (US\$/bu)	1,423.0	1,452.0	-2.00%
SoyOil (USc/lb)	73.6	73.2	0.61%
Gold (US\$/troy oz)	1,753.7	1,713.7	2.33%
Nymex crude oil (US\$/bbl)	86.5	85.8	0.75%
Latex (RM/kg)	4.73	4.75	-0.53%
Tin (US\$/mt)	N.A.	19,997.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Southern Cable unit clinches RM83m contract to supply power cables to Sarawak
- Impiana Hotels gets winding up petition over unpaid sum relating to resort redevelopment
- Ecobuilt bags RM114m construction work to build serviced apartment in Shah Alam
- Anzo Holdings faces stumbling block to exit affected listed issuer status
- CAP faces delisting as Bursa rejects request for more time to submit regularisation plan

MACRO BITS

- Biden vows to stand firm with Xi as breakthrough remains elusive
- Malaysian employees can expect median 5.0% increase in salaries next year, says Mercer
- China's bank loans drop to worst since 2017 as economy slows
- China reaffirms zero-COVID stance, city of Guangzhou on edge
- Philippines' Q3 growth outpaces expectations, on track to beat 2022 target
- BOJ's Kuroda lays out framework for future exit from easy policy
- Australia's central bank says nearer to point when it can wait on rates
- NZ central bank review says monetary tightening should have started earlier
- U.S. consumer prices increase less than expected in October
- Fed's Harker says time coming where Fed can slow rate hikes
- Fed's Kashkari: talk of pivot 'premature,' on good policy path
- ECB to lend out more of its bonds to ease market squeeze
- ECB will likely need to raise rates to level that curbs growth-Schnabel
- EU executive to outline gas price 'correction mechanism' on Friday -sources
- UK hiring falls as political upheaval adds to employers' worries
- Inflation dampens festive spirit as German retail faces slump

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Plantation
- Results Note: GENTING-GENS, KLCC, SENTRAL
- On Our Technical Watch: BSLCORP, HARTA
- Rating Summary
- Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	0.89	5.4	91.40	TOPGLOV	0.89	5.4	91.40	DIALOG	1.98	-2.9	4.81
2	HARTA	2.06	3.5	16.80	HARTA	2.06	3.5	16.80	SIMEPLT	4.35	-0.9	1.82
3	CIMB	5.48	0.7	10.90	PPB	16.22	1.3	0.95	GENTING	4.38	-0.9	1.93
4	PBBANK	4.43	0.7	9.15	PCHEM	8.64	1.1	3.31	DIGI	3.83	-0.8	1.65
5	MAYBANK	8.64	0.1	6.79	KLK	21.20	1.0	0.48	PETDAG	21.48	-0.6	0.14
6	PMETAL	4.45	0.2	6.19	RHBBANK	5.60	0.9	4.14	MRDIY	1.98	-0.5	1.45
7	DIALOG	1.98	-2.9	4.81	HLFG	18.76	0.8	0.09	INARI	2.47	-0.4	2.96
8	RHBBANK	5.60	0.9	4.14	CIMB	5.48	0.7	10.90	GENM	2.68	-0.4	3.26
9	TM	5.47	0.4	4.07	PBBANK	4.43	0.7	9.15	HLBANK	20.60	-0.3	1.66
10	MISC	7.20	0.3	3.77	SIME	2.21	0.5	3.73	IOICORP	3.99	-0.3	1.45

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Southern Cable unit clinches RM83m contract to supply power cables to Sarawak**

Southern Cable Group Bhd's unit secured an award worth RM83.2m from Sarawak Energy Bhd to provide power cables and conductors. In a filing with Bursa Malaysia on Thursday (Nov 10), the cable and wire manufacturer's wholly owned subsidiary Southern Cable Sdn Bhd will supply and deliver cables and conductors to Sarawak Energy's distribution network division for a period of 18 months starting from November 2022. Managing director of Southern Cable said the contract will lead to increased tenders in the future, and eventually higher revenue contributions from East Malaysia. (*The Edge Markets*)

- **Impiana Hotels gets winding up petition over unpaid sum relating to resort redevelopment**

Impiana Hotels Bhd's wholly-owned subsidiary Impiana Cherating Sdn Bhd has been served a winding up petition by Axventure Sdn Bhd over an unpaid amount relating to the redevelopment of a resort. The case management via e-review has been fixed on Dec 13, Impiana said in a stock exchange filing. "The company has obtained legal advice and intends to contest the winding-up petition vigorously as Impiana Cherating is able to settle the amount claimed and there is no need to liquidate the assets of Impiana Cherating to settle the amount," the group added. (*The Edge Markets*)

- **Ecobuilt bags RM114m construction work to build serviced apartment in Shah Alam**

Ecobuilt Holdings Bhd has bagged a RM113.4m contract from DMP Architects Sdn Bhd to undertake construction work for a proposed serviced apartment project in Shah Alam. In a Bursa Malaysia filing, Ecobuilt said its wholly owned subsidiary Rexallent Construction Sdn Bhd on Thursday (Nov 10) accepted the letter of award as the contractor for the proposed development. The construction work for the proposed development of serviced apartment for phase one comprises 34-storey serviced apartment block with 370 units in total, 12 strata office suites, and eight-storey podium car park with public facilities. (*The Edge Markets*)

- **Anzo Holdings faces stumbling block to exit affected listed issuer status**

Contractor and timber product manufacturer Anzo Holdings Bhd said its planned collaboration with Eco Group Holdings Sdn Bhd for Eco to participate in Anzo's proposed regularisation plan has been aborted — barely a month after the two companies signed a Memorandum of Understanding (MOU). The proposed regularisation plan entailed joint collaboration in undertaking civil and structural and mechanical and electrical for construction projects, as well as interior fit-out, design and decoration projects, in Malaysia. It also involved a fundraising exercise to be undertaken by Anzo. On Oct 31, Anzo had entered into an MOU with Eco to negotiate in good faith with a view of entering into joint collaboration agreement to participate in Anzo's proposed regularisation plan. The MOU was to be effective for a period of six months. (*The Edge Markets*)

- **CAP faces delisting as Bursa rejects request for more time to submit regularisation plan**

Trading in China Automobile Parts Holdings Ltd (CAP) will be suspended with effect from Nov 18, following Bursa Securities' rejection of its request for a further extension of time to submit its regularisation plan. In a filing with the local bourse, CAP added that it faces the risk of being delisted on Nov 22 unless it files an appeal against the delisting on or before Nov 17. Nonetheless, CAP said it will submit an appeal to the regulator against the decision to delist its securities within the appeal timeframe. (*The Edge Markets*)



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Macro Bits

Global

- [Biden vows to stand firm with Xi as breakthrough remains elusive](#) US President Joe Biden vowed to make no "fundamental concessions" in his first in-person summit with China's Xi Jinping, reinforcing already low expectations for any major breakthrough in strained ties between the world's two largest economies. *(The Edge Markets)*

Malaysia

- [Malaysian employees can expect median 5.0% increase in salaries next year, says Mercer](#) Employees in Malaysia can look forward to a median 5.0% increase in their salaries next year, said American asset management firm Mercer. In a statement on Thursday, the firm said this return to the pre-pandemic level seen in 2019 reflects growing optimism among employers about their business and overall market outlook. *(The Edge Markets)*

Asia Pacific

- [China's bank loans drop to worst since 2017 as economy slows](#) Chinese banks lent the least amount of money in almost five years last month, with overall credit growth also slowing down more than expected despite the central bank's recent efforts to boost lending. *(The Edge Markets)*
- [China reaffirms zero-COVID stance, city of Guangzhou on edge](#) China's new top leadership body reaffirmed Beijing's "dynamic-zero" COVID-19 policy on Thursday, as case numbers rose and authorities in the city of Guangzhou urged residents to work from home but stopped short of a city-wide lockdown. *(Reuters)*
- [Philippines' Q3 growth outpaces expectations, on track to beat 2022 target](#) The Philippine economy grew at a faster-than-expected clip in the third quarter, but the government said the recovery is not without risks given rising interest rates and soaring inflation that could crimp consumer spending. *(Reuters)*
- [BOJ's Kuroda lays out framework for future exit from easy policy](#) Bank of Japan (BOJ) Governor Haruhiko Kuroda said on Thursday any future debate on an exit from ultra-loose monetary policy will centre on the pace of increase in short-term interest rates and adjustments in the bank's massive balance sheet. *(Reuters)*
- [Australia's central bank says nearer to point when it can wait on rates](#) A top official of the Reserve Bank of Australia (RBA) said on Thursday it might be getting nearer to the point when it might be able to "sit and wait" on raising interest rates, but more evidence was needed that demand was slowing as desired. *(Reuters)*
- [NZ central bank review says monetary tightening should have started earlier](#) The New Zealand central bank's dramatic easing in monetary policy was largely warranted over the COVID-19 pandemic, but with hindsight policy tightening should have occurred earlier in 2021, an internal report released by the bank on Thursday found. *(Reuters)*

Americas

- [U.S. consumer prices increase less than expected in October](#) U.S. consumer prices increased less than expected in October and underlying inflation appeared to have peaked, which would allow the Federal Reserve to dial back its hefty interest rate hikes. The consumer price index rose 0.4% last month after climbing by the same margin in September, the Labor Department said on Thursday. *(Reuters)*
- [Fed's Harker says time coming where Fed can slow rate hikes](#) Federal Reserve Bank of Philadelphia leader Patrick Harker said Thursday that the U.S. central bank is approaching a point where it may be able to moderate the pace of its rate rise campaign aimed at lowering too high levels of inflation. *(Reuters)*
- [Fed's Kashkari: talk of pivot 'premature,' on good policy path](#) Minneapolis Federal Reserve Bank President Neel Kashkari on Wednesday said it's "entirely premature" to discuss any pivot away from the Fed's current policy tightening, even as he appeared to endorse the possibility of adjusting the size of future rate hikes. *(Reuters)*

Europe

- [ECB to lend out more of its bonds to ease market squeeze](#) The European Central Bank has raised the amount of bonds it can lend against cash to EUR250.0b to ease a market squeeze that tends to get worse towards the year of the year, ECB board member Isabel Schnabel said on Thursday. *(Reuters)*
- [ECB will likely need to raise rates to level that curbs growth-Schnabel](#) The European Central Bank will probably need to raise interest rates to a level that weakens growth to curb high inflation that is at a growing risk of taking hold in the euro zone, ECB board member Isabel Schnabel said on Thursday. *(Reuters)*
- [EU executive to outline gas price 'correction mechanism' on Friday -sources](#) The European Commission will propose a gas "correction mechanism" to the 27 EU states on Friday, an instrument designed to ease off price spikes but not a firm cap sought by many member countries, sources said. *(Reuters)*
- [UK hiring falls as political upheaval adds to employers' worries](#) British employers cut their hiring of permanent staff via recruitment firms for the first time in nearly two years in October as the country's political upheaval added to concerns about the economy, a survey showed on Thursday. *(The Edge Markets)*
- [Inflation dampens festive spirit as German retail faces slump](#) German shoppers are tightening their purse strings this festive season, the HDE retail association warned on Thursday, forecasting a 4.0% slump in Christmas sales as high inflation and the energy crisis take their toll on consumer purchasing power. *(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
DUFU TECHNOLOGY CORP BHD	1.570	16.99	13.00	7.34	1.530
JHM CONSOLIDATION BHD	0.740	23.03	19.44	5.69	0.735
V.S. INDUSTRY BERHAD	0.790	27.76	23.92	7.05	0.790
CHIN WELL HOLDINGS BHD	1.440	29.34	26.67	35.12	1.430

*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
RAPID SYNERGY BHD	15.600	86.77	89.86	98.90	15.600
MICROLINK SOLUTIONS BHD	0.955	82.26	78.85	56.66	1.000
HEXTAR GLOBAL BHD	2.400	79.56	79.91	57.56	2.490
KAREX BHD	0.475	73.22	74.66	63.13	0.510
ADVANCE SYNERGY BHD	0.130	72.81	76.95	82.80	0.140
SLP RESOURCES BHD	1.040	71.07	69.91	46.62	1.090
ASIA FILE CORP BHD	1.800	70.79	79.14	95.47	1.800
SIGNATURE INTERNATIONAL BHD	2.410	70.75	67.92	38.64	2.540
KOTRA INDUSTRIES BHD	5.100	70.15	71.50	55.22	5.260

*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
REVENUE GROUP BHD-WA	0.105	10.27	5.63	0.20	0.095	14/1/2024
INARI AMERTRON BHD-N	0.045	18.18	18.19	15.50	0.045	17/3/2023
DUFU TECHNOLOGY CORP BHD-CM	0.005	21.02	13.63	1.44	0.005	20/2/2023
DATASONIC GROUP BHD-C46	0.010	23.43	25.16	29.18	0.010	10/2/2023
UEM SUNRISE BHD-C81	0.005	25.06	26.00	37.79	0.005	28/2/2023
HIBISCUS PETROLEUM BHD-C36	0.005	26.67	27.48	32.63	0.005	10/2/2023
GENTING BHD-X	0.025	27.12	27.62	27.21	0.025	31/1/2023
HANG SENG INDEX-JR	0.015	28.28	28.52	25.74	0.005	29/11/2022
HANG SENG INDEX-JO	0.010	29.43	32.57	61.35	0.005	29/11/2022

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
CLASSIC SCENIC BHD-WA	0.745	74.80	79.08	91.27	0.745	8/8/2026
BCM ALLIANCE BHD-WA	0.010	74.13	90.07	99.99	0.010	24/8/2024
NETX HOLDINGS BHD-WC	0.020	72.92	84.43	99.41	0.020	26/10/2023
BSL CORP BHD-WA	0.065	70.19	76.55	91.47	0.070	11/11/2024

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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