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BURSA	17-Nov	Day chg	% chg
KLCI	1,449.3	0.94	0.06%
FTSE EMAS	10,279.2	-15.7	-0.15%
FTSE Smallcap	14,369.3	-63.61	-0.44%
FTSE MESDAQ	4,914.9	-82.3	-1.65%
KLSE Mkt Cap (RM'b)	1,579.9	-2.2	-0.14%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-2.3	44.1%
Local Retail	64.6	24.6%
Foreign	-62.2	31.3%

INDICES	18-Nov	Day chg	% chg
Dow Jones	33,745.7	199.4	0.59%
S&P 500	3,965.3	18.8	0.48%
NASDAQ	11,146.1	1.1	0.01%
FTSE-100	7,385.5	39.0	0.53%
Nikkei 225	27,899.8	-30.8	-0.11%
SHCOMP	3,097.2	-18.192	-0.58%
HSI	17,992.5	-53.1	-0.29%
STI	3,272.2	-13.8	-0.42%
KOSPI	2,444.5	1.6	0.06%
TWSE	14,505.0	-30.2	-0.21%
JCI	7,082.2	37.195	0.53%
SET	1,617.4	2.4	0.15%

FOREX	18-Nov	17-Nov	% chg
USD/MYR:	4.5530	4.5527	0.01%
EUR/USD:	1.0325	1.0338	-0.13%
GBP/USD:	1.1890	1.1867	0.19%
USD/YEN:	140.37	139.93	0.31%
USD/SGD:	1.3759	1.3767	-0.06%
USD/HKD:	7.8219	7.8268	-0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	2,635.0	2,318.7	13.64%
Value (RMm):	1,851.1	1,711.8	8.13%
KLCI Future			
November-22	1,449.5	1,446.5	0.21%
December-22	1,450.0	1,446.0	0.28%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,428.3	1,417.0	0.79%
SoyOil (USc/lb)	70.6	70.2	0.56%
Gold (US\$/troy oz)	1,754.4	1,763.0	-0.49%
Nymex crude oil (US\$/bbl)	80.1	81.6	-1.91%
Latex (RM/kg)	4.73	4.74	-0.11%
Tin (US\$/mt)	22,809.00	22,726.0	0.37%

Research Highlights

NEWS HIGHLIGHTS

- Mega First posts 34% rise in 3Q profit, lifted by higher contributions from all divisions
- YNH to raise RM422.5m via disposal of two retail malls in related-party transaction
- Teladan Setia's 3Q net profit up 34% on record-high revenue
- Formosa Prosonic 3Q net profit gains 77% on higher sales and forex gains
- Country Heights buys office tower for RM44m via public auction

MACRO BITS

- Top U.S., Chinese trade officials discuss bilateral trade at APEC - U.S. statement
- Export growth hit 15-month low in October amid weak global economic outlook (See *Economic Viewpoint: Malaysia External Trade*)
- APEC: Malaysia encourages set up of collaborative platform to address financial needs of MSMEs
- Raised key rate by 50bps to 5.25%, signals continued fight with inflation (See *Economic Viewpoint: Bank Indonesia Rate Decision*)
- China reports 24,473 new COVID cases; some Beijing businesses shut
- Japan's inflation hits 40-year high as BOJ sticks to easy policy
- Fed to lift rates by 50 basis points, but peak policy rate may be higher
- U.S. labor market remains tight despite technology sector layoffs
- IMF backs UK plan for USD65.0b of budget tightening
- UK retail sales recover only partially as outlook darkens

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: DAYANG, GASMSIA, INARI, KESM, KGB, MISC, PIE, SPSETIA
- Company Update: BAT
- Weekly Technical Review
- Market Strategy
- Regional News Update
- Economic Viewpoint: MY External Trade, BI Rate Decision

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	0.93	-3.7	70.10	IOICORP	4.10	2.0	1.25	HARTA	1.81	-7.2	23.30
2	PBBANK	4.31	0.2	28.10	MISC	7.20	1.6	1.85	TOPGLOV	0.93	-3.7	70.10
3	HARTA	1.81	-7.2	23.30	PETDAG	22.82	1.5	0.15	MRDIY	2.00	-2.9	3.21
4	CIMB	5.41	1.1	17.10	PETGAS	17.06	1.2	0.57	TM	5.35	-1.7	5.65
5	RHBBANK	5.52	0.4	10.10	CIMB	5.41	1.1	17.10	SIMEPLT	4.31	-1.6	1.64
6	MAYBANK	8.56	0.6	8.10	DIALOG	2.10	1.0	4.76	TENAGA	8.38	-1.2	3.40
7	IHH	5.97	0.3	8.07	HLBANK	20.66	0.8	4.38	INARI	2.58	-1.2	2.80
8	PCHEM	8.62	0.0	7.98	MAYBANK	8.56	0.6	8.10	GENTING	4.48	-1.1	5.05
9	SIME	2.20	0.0	7.88	HLFG	18.78	0.5	0.19	AXIATA	2.85	-1.0	1.88
10	GENM	2.71	0.4	6.30	MAXIS	3.83	0.5	1.22	KLK	21.42	-0.9	1.11

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Mega First posts 34% rise in 3Q profit, lifted by higher contributions from all divisions**

Mega First Corp Bhd's net profit grew 34.4% to RM119.5m for the third quarter ended Sept 30, 2022 (3QFY2022), from RM88.9m for the previous year's corresponding quarter, spurred by higher profit contributions from all business divisions. The group's earnings per share for the quarter rose to 12.6 sen from 9.4 sen for 3QFY2021. The stronger profit came as revenue jumped 59.8% to RM371.5m from RM232.5m previously, according to a filing with the local bourse. *(The Edge Markets)*

- **YNH to raise RM422.5m via disposal of two retail malls in related-party transaction**

YNH Property Bhd is raising RM422.5m to pare down bank borrowings and for working capital requirements. This will be done via disposal of its two retail malls to ALX Asset Bhd in a related party transaction. Recall that two months ago, YNH announced an asset-backed securitisation exercise to raise up to RM500m fresh capital. In a bourse filing on Thursday (Nov 17), YNH announced the disposal sum of RM270.5m for 163 Retail Park shopping centre in Mont Kiara, Kuala Lumpur; and RM152m for Aeon Seri Manjung in Perak. *(The Edge Markets)*

- **Teladan Setia's 3Q net profit up 34% on record-high revenue**

ACE Market-listed Teladan Setia Group Bhd's net profit rose 34% to RM11.7m for the third quarter ended Sept 30, 2022 (3QFY2022), from RM8.7m a year earlier, on the back of a record-high quarterly revenue. Earnings per share climbed to 1.5 sen from 1.2 sen, according to the Melaka-based property developer in a filing with the local bourse on Thursday (Nov 17). No dividend was declared for the quarter under review. Revenue jumped 63.4% to a record high of RM75.9m from RM46.4m a year prior, driven by better sales and progress in terms of revenue recognition. *(The Edge Markets)*

- **Formosa Prosonic 3Q net profit gains 77% on higher sales and forex gains**

Electronic manufacturer Formosa Prosonic Industries Bhd saw its third quarter net profit rise 77.2% to RM44.2m from RM25m a year earlier, supported by higher sales and gain on foreign exchange. Earnings per share for the quarter ended Sept 30, 2022, increased to 17.3 sen from RM10.1 sen previously, the group's bourse filing showed. Quarterly revenue expanded 26.7% to RM300.1m from RM236.9m. For the nine months ended Sept 30, 2022, net profit rose 42.5% to RM97.8m from RM68.7m a year earlier, as revenue increased to RM803.3m from RM678.3m. *(The Edge Markets)*

- **Country Heights buys office tower for RM44m via public auction**

Country Heights Holdings Bhd said it was successful in its bid at a public auction to acquire a 10-storey office tower at the Mines Resort City for RM44.1m. The property, known as The Heritage Tower @ Mines Wellness City, has a gross floor area of 29,886 sq metres and a net lettable area of about 14,167 sq metres, the group said. Country Heights said its wholly-owned subsidiary, Country Heights Sea Resort Sdn Bhd, has signed a Memorandum of Contract with auctioneer Ng Chan Mau & Co Sdn Bhd for the acquisition of the property from Mines Resort Sdn Bhd and Work@H Sdn Bhd. *(The Edge Markets)*



Macro Bits

Global

- [Top U.S., Chinese trade officials discuss bilateral trade at APEC - U.S. statement](#) U.S. Trade Representative Katherine Tai and Chinese Commerce Minister Wang Wentao discussed bilateral trade in a meeting on the sidelines of the Asia-Pacific Economic Cooperation (APEC) summit in Bangkok, Tai's office said in a statement on Friday. *(Reuters)*

Malaysia

- **Export growth hit 15-month low in October amid weak global economic outlook** Export growth slowed sharply to a fifteen-month low in October (15.0% YoY; Sep: 30.1%), below expectations (KIBB: 20.2%; consensus: 24.7%). MoM (-8.7%; Sep: 2.1%): plunged to a nine-month low suggesting subdued external demand at the start of 4Q22, clouded by rising global economic uncertainties and easing commodity prices. Moderate export growth due to subdued demand from major trading partners and weak shipments in key sectors: manufacturing and agriculture. 2022 exports forecast retained at 27.0% (2021: 26.1%) on the expectation of subdued 4Q22 outlook but would remain supported by weaker Ringgit. *(See Economic Viewpoint: Malaysia External Trade)*
- [APEC: Malaysia encourages set up of collaborative platform to address financial needs of MSMEs](#) Malaysia encourages Asia-Pacific Economic Cooperation (APEC) economies to set up a collaborative platform that address the financial needs and support micro, small, and medium enterprises' (MSMEs) participation in international trade transactions. *(The Edge Markets)*

Asia Pacific

- **Raised key rate by 50bps to 5.25%, signals continued fight with inflation** Bank Indonesia (BI) raised the benchmark 7-day reverse repo rate by 50 basis points (bps) to 5.25% at its eleventh Board of Governor meeting this year, its fourth-rate hike in a row, matching house and market expectations. BI statement: A front-loaded, pre-emptive, and forward-looking measure to control inflation expectation and to ensure core inflation returns to a target range of 2.0% - 4.0% early into 1H23 and to strengthen the rupiah stability amid global financial market uncertainty and strong domestic demand. BI is expected to hike another 25 bps in December as a pre-emptive move amid global economic slowdown. *(See Economic Viewpoint: Bank Indonesia Rate Decision)*
- [China reports 24,473 new COVID cases; some Beijing businesses shut](#) China reported a slight decline in new COVID-19 cases on Saturday as numerous cities battled outbreaks, and as restaurants and other businesses in Beijing shut after authorities urged people to stay home over the weekend. *(Reuters)*
- [Japan's inflation hits 40-year high as BOJ sticks to easy policy](#) Japan's core consumer inflation accelerated to a 40-year high in October, driven by currency weakness and imported cost pressures that the central bank shrugs off as it sticks to a policy of ultra-low interest rates. *(Reuters)*

Americas

- [Fed to lift rates by 50 basis points, but peak policy rate may be higher](#) The Federal Reserve will downshift in December to deliver a 50-basis-point interest rate hike, but economists polled by Reuters say a longer period of U.S. central bank tightening and a higher policy rate peak are the greatest risks to the current outlook. *(Reuters)*
- [U.S. labor market remains tight despite technology sector layoffs](#) The number of Americans filing new claims for unemployment benefits fell last week, showing widespread layoffs remain low despite a surge in technology-sector job cuts that has raised fears of an imminent recession. *(Reuters)*

Europe

- [IMF backs UK plan for USD65.0b of budget tightening](#) The International Monetary Fund's managing director, Kristalina Georgieva, said she had spoken with British finance minister Jeremy Hunt on Friday to welcome his latest plan for 55.0b pounds (USD65.0b) of budget tightening. *(Reuters)*
- [UK retail sales recover only partially as outlook darkens](#) British retail sales staged only a partial rebound last month after shops closed in September for the funeral of Queen Elizabeth, and they remained below their pre-pandemic level as soaring inflation hits spending power. *(Reuters)*



21 November 2022

List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
DAGANG NEXCHANGE BHD	0.505	13.46	8.62	1.63	0.455
SERN KOU RESOURCES BHD	0.690	24.89	20.43	22.67	0.680
BERJAYA LAND BHD	0.220	26.77	19.51	2.83	0.220
DUFU TECHNOLOGY CORP BHD	1.620	27.09	27.55	29.52	1.530
JHM CONSOLIDATION BHD	0.740	29.29	28.77	23.45	0.735
SAMCHEM HOLDINGS BHD	0.660	29.94	27.02	23.71	0.650

*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	15.780	84.02	85.51	88.37	15.880
MICROLINK SOLUTIONS BHD	1.000	83.13	81.64	85.16	1.030
ELK-DESA RESOURCES	1.510	81.95	89.12	98.76	1.570
SIGNATURE INTERNATIONAL BHD	3.130	80.67	80.70	70.38	3.350
KAREX BHD	0.545	80.30	82.41	77.32	0.575
RCE CAPITAL BHD	1.720	76.03	83.18	97.19	1.740
ANN JOO RESOURCES BHD	1.100	72.61	80.36	96.87	1.120
MALAYSIA SMELTING CORP BHD	1.730	72.50	82.27	94.84	1.790
BLD PLANTATION BHD	10.800	72.05	77.00	80.31	11.000
FIAMMA HOLDINGS BERHAD	1.250	70.68	72.32	65.24	1.320
AJIYA BHD	1.530	70.63	71.23	61.06	1.630

*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
DAGANG NEXCHANGE BHD-C5	0.005	9.10	8.05	6.34	0.005	28/2/2023
REVENUE GROUP BHD-WA	0.095	17.41	17.44	31.12	0.080	14/1/2024
DAGANG NEXCHANGE BHD-C4	0.020	21.13	16.51	5.88	0.015	31/7/2023
DAGANG NEXCHANGE BHD-C3	0.010	25.05	20.42	8.43	0.010	27/1/2023
MISC BHD-C37	0.020	26.39	24.53	12.15	0.020	28/2/2023
HARTALEGA HOLDINGS BHD-C96	0.005	26.66	28.80	38.66	0.005	13/1/2023
HANG SENG INDEX-KT	0.480	28.29	26.11	16.54	0.455	27/4/2023
DAGANG NEXCHANGE BHD-C1	0.010	28.61	24.55	11.19	0.005	15/5/2023

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-WA	0.885	88.85	92.48	98.46	0.920	31/12/2099

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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