

By Raymond Choo Ping Khoon | pkchoo@kenanga.com.my Nigel Ng | nigel@kenanga.com.my

Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	OP	1.90	2.30	21.05%	2,207.0	Y	04/2023	14.1	16.1	5.1%	14.4%	13.5	11.8	3.1	24.4%	9.9	5.2%
DRB-HICOM BHD	MP	1.33	1.55	16.54%	2,571.2	Y	12/2022	4.8	8.3	-55.8%	73.1%	27.7	16.0	0.3	1.0%	2.0	1.5%
MBM RESOURCES BHD	OP	3.27	4.45	36.09%	1,278.2	Y	12/2022	58.7	63.8	36.7%	8.6%	5.6	5.1	0.5	10.2%	22.0	6.7%
SIME DARBY BHD	OP	2.20	2.60	18.18%	14,981.8	Y	06/2023	17.7	19.5	0.5%	10.6%	12.5	11.3	0.9	7.4%	12.0	5.5%
TAN CHONG MOTOR HOLDINGS BHD	UP	1.06	0.850	-19.81%	691.2	Y	12/2022	(3.6)	(1.0)	-232.4%	-128.2%	N.A.	N.A.	0.3	-0.9%	1.5	1.4%
UMW HOLDINGS BHD	OP	3.26	4.80	47.24%	3,808.6	Y	12/2022	36.9	37.2	93.3%	0.9%	8.8	8.8	0.5	5.9%	6.0	1.8%
Simple Average								21.4	24.0	-25.5%	-3.4%	13.6	10.6	0.9	8.0%		3.7%
BANKS																	
AFFIN BANK BHD	OP	2.36	2.45	3.81%	5,221.1	N	12/2022	28.1	36.5	12.5%	30.0%	8.4	6.5	0.5	5.9%	11.0	4.7%
ALLIANCE BANK MALAYSIA BHD	OP	3.71	4.20	13.21%	5,743.5	N	03/2023	45.3	51.6	22.5%	13.9%	8.2	7.2	0.8	10.6%	22.0	5.9%
AMMB HOLDINGS BHD	OP	3.94	4.75	20.56%	13,048.3	N	03/2023	50.5	55.4	11.0%	9.6%	7.8	7.1	0.7	9.6%	16.0	4.1%
BANK ISLAM MALAYSIA BHD	MP	2.49	2.45	-1.61%	5,366.6	Y	12/2022	19.5	24.6	-8.9%	23.6%	12.7	10.1	0.9	7.4%	9.8	3.9%
CIMB GROUP HOLDINGS BHD	OP	5.35	6.40	19.63%	57,058.3	N	12/2022	52.4	66.8	12.9%	27.5%	10.2	8.0	0.9	8.7%	26.0	4.9%
HONG LEONG BANK BHD	OP	20.50	23.35	13.90%	44,438.2	N	06/2023	196.0	203.2	22.1%	3.7%	10.5	10.1	1.3	12.4%	70.0	3.4%
MALAYAN BANKING BHD	OP	8.51	10.40	22.21%	102,580.6	N	12/2022	73.5	87.5	5.5%	19.1%	11.6	9.7	1.1	9.9%	60.0	7.1%
PUBLIC BANK BHD	OP	4.30	4.70	9.30%	83,466.0	N	12/2022	29.6	37.9	1.5%	28.1%	14.5	11.3	1.6	11.6%	15.5	3.6%
RHB BANK BHD	OP	5.50	7.00	27.27%	23,360.6	N	12/2022	65.5	80.0	-5.4%	22.1%	8.4	6.9	0.8	9.3%	32.0	5.8%
Simple Average								62.3	71.5	8.2%	19.7%	10.3	8.5	1.0	9.5%		4.8%
BUILDING MATERIALS																	
ANN JOO RESOURCES BHD	UP	1.09	0.850	-22.02%	609.4	Y	12/2022	9.6	8.2	-78.6%	-15.4%	13.1	15.4	0.5	4.5%	2.1	1.9%
ENGTEX GROUP BHD	OP	0.645	0.770	19.38%	280.4	Y	12/2022	11.8	11.0	-33.4%	-6.9%	5.5	5.9	0.3	6.4%	0.8	1.2%
OM HOLDINGS LTD	OP	2.21	2.54	14.93%	1,632.4	Y	12/2022	57.4	50.9	68.3%	-11.4%	3.9	4.3	0.8	24.5%	13.7	6.2%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	4.75	5.62	18.32%	39,138.2	Y	12/2022	19.7	21.3	56.7%	8.0%	33.8	20.9	6.7	33.3%	7.9	0.8%
UNITED U-LI CORPORATION BHD	MP	1.29	1.08	-16.28%	281.0	Y	12/2022	13.5	13.3	-33.1%	-2.0%	9.5	9.7	1.0	10.2%	5.0	3.9%
Simple Average								22.4	20.9	-4.0%	-5.5%	13.1	11.2	1.9	15.8%		2.8%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.			
CONSTRUCTION																				
GAMUDA BHD	OP	3.58	5.15	43.85%	9,276.0	Y	07/2023	35.0	43.6	7.4%	24.7%	9.8	7.9	1.0	10.4%	50.0	14.0%			
IJM CORP BHD	MP	1.52	1.68	10.53%	5,343.7	Y	03/2023	8.6	9.2	26.2%	6.9%	17.8	16.7	0.6	3.8%	6.0	3.9%			
KERJAYA PROSPEK GROUP BHD	OP	1.13	1.50	32.74%	1,425.0	Y	12/2022	9.3	12.2	19.1%	30.9%	10.3	9.3	1.3	11.2%	4.5	4.0%			
KIMLUN CORP BHD	OP	0.660	1.10	66.67%	233.2	Y	12/2022	7.9	12.7	2600.0%	59.3%	8.6	5.4	0.3	4.0%	1.5	2.3%			
SUNWAY CONSTRUCTION GROUP BHD	MP	1.52	1.60	5.26%	1,959.8	Y	12/2022	9.8	9.8	0.4%	-0.8%	15.4	15.5	2.9	19.4%	5.0	3.3%			
WCT HOLDINGS BHD	MP	0.370	0.430	16.22%	524.4	Y	12/2022	6.3	5.0	214.3%	-20.5%	5.9	7.5	0.2	4.4%	0.0	0.0%			
Simple Average								12.8	15.4	477.9%	16.8%	11.3	10.4	1.0	8.9%		4.6%			
CONSUMER																				
7-ELEVEN MALAYSIA HOLDINGS BHD	OP	1.64	1.70	3.66%	1,820.5	N	12/2022	7.0	7.7	79.2%	8.7%	23.3	21.4	13.4	60.6%	5.0	3.0%			
AEON CO. (M) BHD	OP	1.38	1.95	41.30%	1,937.5	Y	12/2022	10.0	10.2	64.4%	2.5%	13.8	13.5	1.1	8.1%	4.1	3.0%			
AMWAY (MALAYSIA) HOLDINGS BHD	OP	4.83	5.65	16.98%	794.0	Y	12/2022	42.5	37.5	89.4%	-11.7%	11.4	12.9	3.4	30.6%	35.0	7.2%			
DUTCH LADY MILK INDUSTRIES BHD	MP	31.20	32.60	4.49%	1,996.8	Y	12/2022	119.8	148.1	-69.1%	23.6%	26.0	21.1	4.7	18.9%	50.0	1.6%			
FRASER & NEAVE HOLDINGS BHD	OP	21.40	26.11	22.01%	7,849.1	Y	09/2023	118.6	129.1	13.5%	8.8%	18.0	16.6	2.5	14.1%	62.5	2.9%			
MR D.I.Y.	MP	2.06	2.00	-2.91%	19,422.7	Y	12/2022	4.9	7.1	6.8%	44.6%	42.1	29.2	14.0	36.4%	2.6	1.3%			
MYNEWS HOLDINGS BHD	OP	0.570	0.700	22.81%	388.8	N	10/2022	(3.1)	3.2	-50.6%	-202.3%	N.A.	17.8	1.7	-9.0%	0.0	0.0%			
NESTLE (MALAYSIA) BHD	UP	130.20	115.65	-11.18%	30,531.9	Y	12/2022	270.1	295.2	11.1%	9.3%	48.2	44.1	57.0	113.2%	290.0	2.2%			
PADINI HOLDINGS BHD	OP	3.24	4.10	26.54%	2,131.6	Y	06/2023	22.6	28.6	-3.4%	26.4%	14.3	11.3	2.2	16.0%	10.0	3.1%			
POWER ROOT BHD	OP	2.23	2.35	5.38%	931.9	Y	03/2023	6.7	6.3	7.3%	-6.8%	33.2	35.6	3.0	17.0%	10.0	4.5%			
QL RESOURCES BHD	OP	5.50	6.00	9.09%	13,385.1	Y	03/2023	12.6	16.1	41.6%	27.1%	43.5	34.2	4.3	10.8%	6.0	1.1%			
Simple Average								55.6	62.6	17.3%	-6.3%	27.4	23.4	9.7	28.8%		2.7%			
GAMING																				
GENTING BHD	OP	4.53	5.86	29.36%	17,443.1	N	12/2022	24.6	36.3	256.8%	47.7%	18.4	12.5	0.5	2.9%	15.0	3.3%			
GENTING MALAYSIA BHD	OP	2.70	3.64	34.81%	15,296.1	N	12/2022	7.2	16.6	159.5%	129.7%	37.5	16.3	1.2	3.1%	12.0	4.4%			
MAGNUM BHD	MP	1.49	1.59	6.71%	2,141.4	N	12/2022	8.3	12.9	66338.9%	54.8%	17.9	11.6	0.9	5.0%	6.7	4.5%			
SPORTS TOTO BHD	OP	1.76	2.13	21.02%	2,375.0	N	06/2023	19.7	20.7	64.4%	5.0%	8.9	8.5	2.7	30.8%	15.7	8.9%			
Simple Average								14.9	21.6	16704.9%	59.3%	24.6	13.5	0.9	10.5%		5.3%			

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
HEALTHCARE																	
IHH HEALTHCARE BHD	OP	5.95	7.20	21.01%	52,396.0	Y	12/2022	18.6	20.5	2.1%	10.6%	32.1	29.0	2.2	7.1%	6.0	1.0%
KPJ HEALTHCARE BHD	MP	0.850	0.870	2.35%	3,691.7	Y	12/2022	2.8	3.4	129.4%	23.3%	30.5	24.7	1.6	5.4%	1.2	1.4%
MALAYSIAN GENOMICS RESOURCE CENTRE BHD	OP	0.735	1.07	45.58%	91.3	Y	06/2023	4.6	6.3	-13.9%	37.1%	16.1	11.7	1.9	13.9%	0.0	0.0%
NOVA WELLNESS GROUP BHD	OP	0.905	1.09	20.44%	288.2	Y	06/2023	6.7	7.9	19.8%	18.4%	13.6	11.5	2.5	19.8%	3.0	3.3%
PHARMANIAGA BHD	MP	0.555	0.590	6.31%	727.0	Y	12/2022	6.1	5.4	-53.5%	-11.8%	9.1	10.3	1.5	17.1%	3.3	5.9%
Simple Average								7.7	8.7	16.8%	15.5%	20.3	17.4	2.0	12.7%		2.3%
MANUFACTURING																	
BOILERMECH HOLDINGS BHD	OP	0.750	0.900	20.00%	387.0	Y	03/2023	4.1	5.6	23.5%	37.6%	18.3	13.4	1.6	8.6%	1.8	2.3%
BP PLASTICS HOLDINGS BHD	OP	1.38	1.63	18.12%	388.4	Y	12/2022	14.5	18.2	-12.1%	25.2%	9.5	7.6	1.5	16.8%	6.0	4.3%
HIL INDUSTRIES BHD	OP	1.06	1.08	1.89%	351.9	Y	12/2022	8.8	11.5	-2.3%	30.5%	12.0	9.2	0.8	7.2%	2.0	1.9%
HPP HOLDINGS BHD	OP	0.420	0.460	9.52%	163.1	Y	05/2023	3.5	4.2	63.1%	18.2%	11.9	10.1	1.3	11.2%	2.0	4.8%
KUMPULAN PERANGSANG SELANGOR BHD	OP	0.705	0.770	9.22%	378.9	Y	12/2022	6.7	7.7	-13.2%	14.4%	10.5	9.2	0.4	3.4%	2.4	3.4%
SCIENTEX BHD	MP	3.29	3.33	1.22%	5,102.8	Y	07/2023	35.2	36.9	31.9%	4.9%	9.4	8.9	1.6	17.8%	7.4	2.3%
SLP RESOURCES BHD	MP	0.965	0.92	-4.66%	305.9	Y	12/2022	6.2	7.2	11.4%	16.4%	15.7	13.5	1.6	10.4%	5.5	5.7%
THONG GUAN INDUSTRIES BHD	OP	2.44	3.99	63.52%	950.3	Y	12/2022	30.0	36.4	22.2%	21.2%	8.1	6.7	1.1	14.3%	5.5	2.3%
Simple Average								13.6	15.9	15.6%	21.1%	11.9	9.8	1.2	11.2%		3.4%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	MP	0.660	0.900	36.36%	3,441.6	N	01/2023	8.5	9.7	-6.2%	13.9%	7.7	6.8	2.6	35.4%	6.5	9.8%
MEDIA CHINESE INTERNATIONAL	MP	0.165	0.155	-6.06%	278.4	Y	03/2023	0.1	0.1	325.0%	23.5%	163.8	132.6	0.4	0.3%	0.6	3.6%
MEDIA PRIMA BHD	OP	0.450	0.640	42.22%	499.1	N	06/2023	5.6	6.4	12.3%	14.4%	8.1	7.0	0.8	9.6%	2.0	4.4%
STAR MEDIA GROUP BHD	MP	0.290	0.335	15.52%	210.2	Y	12/2022	1.0	1.0	188.6%	1.4%	30.0	29.6	0.3	1.1%	0.0	0.0%
Simple Average								3.8	4.3	129.9%	13.3%	52.4	44.0	1.0	11.6%		4.5%
NON-BANK FINANCIALS																	
AEON CREDIT SERVICE M BHD	OP	12.60	16.95	34.52%	3,216.9	N	02/2023	173.6	199.0	21.3%	14.6%	7.3	6.3	1.3	18.9%	62.0	4.9%
BURSA MALAYSIA BHD	MP	6.40	6.60	3.12%	5,179.5	Y	12/2022	30.2	32.9	-31.3%	9.1%	21.2	19.4	6.1	29.4%	27.0	4.2%
CTOS DIGITAL BHD	OP	1.38	1.60	15.94%	3,187.8	Y	12/2022	3.8	4.1	42.8%	10.4%	36.8	33.3	5.6	18.3%	2.3	1.7%
LPI CAPITAL BHD	OP	12.54	14.10	12.44%	4,995.7	N	12/2022	62.9	80.1	-27.3%	27.4%	19.9	15.7	2.3	11.6%	55.0	4.4%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.36	3.90	16.07%	2,813.3	Y	12/2022	41.3	43.5	-16.0%	5.2%	8.1	7.7	1.4	18.0%	14.0	4.2%
Simple Average								62.3	71.9	-2.1%	13.3%	18.7	16.5	3.3	19.2%		3.9%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
OIL & GAS																			
BUMI ARMADA BHD	OP	0.425	0.630	48.24%	2,515.2	N	12/2022	11.4	11.1	-0.8%	-2.3%	3.7	3.8	0.5	15.5%	0.0	0.0%		
DAYANG ENTERPRISE HLDGS BHD	OP	1.26	1.30	3.17%	1,458.8	Y	12/2022	7.5	8.8	98.2%	17.5%	16.8	14.3	1.0	6.4%	0.0	0.0%		
DIALOG GROUP BHD	OP	2.08	3.10	49.04%	11,736.5	Y	06/2023	9.5	9.9	5.1%	4.8%	22.0	21.0	2.2	10.2%	2.8	1.3%		
MISC BHD	MP	7.09	7.05	-0.56%	31,648.0	Y	12/2022	27.6	28.0	-34.7%	1.4%	25.7	25.3	0.9	3.6%	33.0	4.7%		
PETRONAS CHEMICALS GROUP BHD	OP	8.62	11.00	27.61%	68,960.0	Y	12/2022	87.2	68.8	-3.9%	-21.1%	9.9	12.5	1.8	19.0%	43.6	5.1%		
PETRONAS DAGANGAN BHD	MP	22.48	22.25	-1.02%	22,332.8	Y	12/2022	54.2	68.5	-1.8%	26.6%	41.5	32.8	4.0	9.6%	54.2	2.4%		
PETRON MALAYSIA REFINING & MARKETING BHD	MP	4.50	4.65	3.33%	1,215.0	Y	12/2022	161.1	98.1	82.8%	-39.1%	2.8	4.6	0.5	20.1%	16.0	3.6%		
UZMA BHD	OP	0.385	0.580	50.65%	135.5	Y	06/2023	5.3	7.1	28.6%	32.2%	7.2	5.5	0.3	3.5%	0.0	0.0%		
VELESTO ENERGY BHD	OP	0.135	0.160	18.52%	1,109.1	Y	12/2022	(0.7)	1.1	-135.6%	41.3%	N.A.	12.8	0.5	-2.8%	0.0	0.0%		
WAH SEONG CORP BHD	MP	0.570	0.640	12.28%	441.4	Y	12/2022	4.6	7.3	51.9%	56.4%	12.3	7.8	0.7	5.9%	0.0	0.0%		
YINSON HOLDINGS BHD	OP	2.20	3.15	43.18%	6,375.0	N	01/2023	21.9	24.1	16.3%	10.3%	10.1	9.1	1.7	18.3%	6.0	2.7%		
Simple Average								35.4	30.3	9.6%	11.6%	15.2	13.6	1.3	10.0%			1.8%	
PLANTATION																			
BOUSTEAD PLANTATIONS BHD	OP	0.705	0.950	34.75%	1,579.2	Y	12/2022	14.0	7.3	28.9%	-47.5%	5.1	9.6	0.6	23.9%	14.0	19.9%		
FGV HOLDINGS BHD	MP	1.33	1.55	16.54%	4,852.0	Y	12/2022	35.9	26.2	12.3%	-27.1%	3.7	5.1	0.8	22.1%	8.0	6.0%		
GENTING PLANTATIONS BHD	OP	6.45	7.50	16.28%	5,786.9	Y	12/2022	65.1	53.8	45.2%	-17.3%	9.9	12.0	1.1	11.4%	31.0	4.8%		
HAP SENG PLANTATIONS HOLDINGS	OP	2.07	3.00	44.93%	1,655.3	Y	12/2022	30.8	24.7	23.1%	-19.9%	6.7	8.4	0.8	13.9%	20.0	9.7%		
IOI CORP BHD	MP	4.02	4.10	1.99%	24,956.1	Y	06/2023	26.0	22.6	-10.2%	-13.0%	15.4	17.8	2.3	15.3%	14.0	3.5%		
KUALA LUMPUR KEPONG BHD	OP	21.62	28.00	29.51%	23,309.7	Y	09/2022	189.4	176.0	21.5%	-7.1%	11.4	12.3	1.7	17.1%	55.0	2.5%		
PPB GROUP BHD	MP	16.22	17.00	4.81%	23,074.6	Y	12/2022	111.8	107.4	6.2%	-3.9%	14.5	15.1	0.9	7.4%	40.0	2.5%		
SIME DARBY PLANTATION BHD	MP	4.38	4.40	0.46%	30,290.8	Y	12/2022	36.3	29.7	24.5%	-18.1%	12.1	14.7	1.9	18.8%	26.0	5.9%		
TA ANN HOLDINGS BHD	OP	3.78	5.50	45.50%	1,664.9	Y	12/2022	60.0	57.8	-8.9%	-3.8%	6.3	6.5	1.0	15.9%	50.0	13.2%		
TSH RESOURCES BHD	OP	1.04	1.80	73.08%	1,435.4	Y	12/2022	16.1	16.1	2.1%	0.5%	6.5	6.5	0.6	36.2%	5.0	4.8%		
UNITED MALACCA BHD	MP	5.50	5.30	-3.64%	1,153.7	Y	04/2023	48.2	40.5	-12.8%	-16.0%	11.4	13.6	0.8	7.2%	15.0	2.7%		
Simple Average								62.0	55.5	10.3%	-12.6%	9.8	11.2	1.2	16.5%			5.6%	
PROPERTY																			
ECO WORLD DEVELOPMENT GROUP	OP	0.635	0.830	30.71%	1,869.7	Y	10/2022	8.0	8.0	-1.3%	-0.2%	7.9	7.1	0.4	4.9%	5.0	7.9%		
IOI PROPERTIES GROUP BHD	OP	1.05	1.60	52.38%	5,781.5	Y	06/2023	13.5	14.3	4.2%	5.9%	7.8	7.3	0.3	4.0%	3.0	2.9%		
MAH SING GROUP BHD	MP	0.500	0.600	20.00%	1,213.8	Y	12/2022	6.2	5.8	41.5%	-6.0%	8.1	8.6	0.3	4.9%	3.0	6.0%		
MALAYSIAN RESOURCES CORP BHD	MP	0.285	0.340	19.30%	1,273.2	Y	12/2022	0.6	0.5	-75.8%	-23.2%	47.5	57.0	0.3	0.6%	1.0	3.5%		
SIME DARBY PROPERTY BHD	OP	0.460	0.550	19.57%	3,128.4	Y	12/2022	3.5	3.8	68.9%	9.8%	13.3	12.1	0.3	2.5%	2.0	2.8%		
SP SETIA BHD	UP	0.525	0.580	10.48%	2,155.0	Y	12/2022	6.6	5.6	64.4%	-14.6%	8.0	9.4	0.2	2.9%	2.0	7.2%		
SUNWAY BHD	OP	1.53	2.05	33.99%	7,480.3	Y	12/2022	8.6	14.4	29.3%	67.5%	19.1	11.4	0.8	4.4%	3.0	2.0%		
UEM SUNRISE BHD	MP	0.210	0.320	52.38%	1,062.3	Y	12/2022	(0.9)	(0.6)	-139.3%	-165.2%	N.A.	N.A.	0.1	-0.6%	0.0	0.0%		
UOA DEVELOPMENT BHD	MP	1.59	1.75	10.06%	3,827.8	Y	12/2022	9.1	10.6	-5.6%	16.2%	11.4	10.6	0.6	3.9%	10.0	8.2%		
Simple Average								6.1	6.9	-1.5%	-12.2%	15.4	15.4	0.4	3.0%			4.5%	

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REITS																	
AXIS REIT	MP	1.81	1.89	4.42%	2,970.3	Y	12/2022	9.6	10.5	2.1%	9.4%	19.5	17.8	1.4	6.2%	9.6	5.3%
CAPITALAND MALAYSIA MALL TRUST	MP	0.545	0.510	-6.42%	1,200.4	N	12/2022	3.9	3.8	-	-1.5%	14.0	14.2	0.5	3.6%	3.9	7.2%
IGB REIT	MP	1.57	1.65	5.10%	5,631.4	N	12/2022	9.3	9.5	66.1%	4.4%	16.1	15.7	1.5	8.8%	9.7	6.2%
KLCCP STAPLED GROUP	MP	6.80	6.60	-2.94%	12,276.3	Y	12/2022	37.6	40.2	5.9%	6.9%	16.8	15.3	0.9	5.2%	33.1	4.9%
SENTRAL REIT	UP	0.870	0.790	-9.20%	932.5	N	12/2022	6.8	6.7	-11.7%	-1.5%	12.7	13.1	0.7	5.5%	6.5	7.5%
PAVILION REIT	OP	1.20	1.42	18.33%	3,666.9	N	12/2022	7.6	8.1	85.9%	6.8%	15.7	14.7	0.9	6.0%	7.9	6.6%
SUNWAY REIT	OP	1.39	1.60	15.11%	4,760.5	N	12/2022	9.5	9.9	41.8%	4.2%	13.8	14.1	0.9	5.4%	8.5	6.1%
Simple Average								12.0	12.7	31.7%	4.1%	15.5	15.0	1.0	5.8%		6.2%
RUBBER GLOVES																	
HARTALEGA HOLDINGS BHD	UP	1.95	1.55	-20.51%	6,664.1	Y	03/2023	5.0	5.9	-94.7%	17.5%	38.7	32.9	1.3	3.3%	3.0	1.5%
KOSSAN RUBBER INDUSTRIES	UP	1.13	0.850	-24.78%	2,883.3	Y	12/2022	6.4	6.6	-94.4%	3.7%	17.7	17.1	0.7	4.0%	3.0	2.7%
SUPERMAX CORP BHD	UP	0.940	0.620	-34.04%	2,486.2	Y	06/2023	5.1	4.8	-81.0%	-6.7%	18.3	19.6	0.5	2.9%	2.0	2.1%
TOP GLOVE CORP BHD	UP	0.960	0.600	-37.50%	7,687.0	Y	08/2023	2.2	2.2	-24.9%	2.1%	44.4	43.5	1.4	3.1%	1.1	1.1%
Simple Average								4.7	4.9	-73.8%	4.2%	29.8	28.3	1.0	3.3%		1.9%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	OP	3.76	4.45	18.35%	4,652.1	Y	12/2022	11.3	14.4	27.1%	26.6%	33.1	26.2	5.1	16.3%	1.9	0.5%
GHL SYSTEMS BHD	MP	0.700	1.10	57.14%	799.1	Y	12/2022	2.1	2.7	-16.4%	30.2%	34.0	26.1	1.5	4.5%	0.0	0.0%
INARI AMERTRON BHD	OP	2.61	3.45	32.18%	9,742.6	Y	06/2023	11.0	12.1	4.2%	9.8%	23.7	21.6	3.8	16.2%	10.4	4.0%
JHM CONSOLIDATION BHD	MP	0.750	0.900	20.00%	418.2	Y	12/2022	5.7	6.7	15.8%	17.7%	13.2	11.2	1.4	11.6%	0.5	0.7%
KELINGTON GROUP BHD	OP	1.35	1.75	29.63%	868.1	Y	12/2022	7.1	7.6	43.4%	7.0%	19.0	17.8	3.8	21.4%	1.8	1.3%
KESM INDUSTRIES BHD	MP	7.00	6.65	-5.00%	301.1	Y	07/2023	8.1	14.2	1650.0%	74.3%	86.3	49.7	0.8	1.0%	7.5	1.1%
LGMS BHD	OP	1.23	1.50	21.95%	560.9	Y	12/2022	2.7	3.5	20.4%	29.0%	45.2	34.9	6.6	22.0%	0.0	0.0%
MALAYSIAN PACIFIC INDUSTRIES	MP	26.00	34.50	32.69%	5,171.3	Y	06/2023	173.0	182.5	4.1%	5.5%	15.0	14.2	2.3	16.0%	35.0	1.3%
PIE INDUSTRIAL BHD	OP	2.59	3.70	42.86%	994.7	Y	12/2022	17.2	20.3	8.6%	18.4%	15.1	12.8	1.7	12.0%	7.0	2.7%
SKP RESOURCES BHD	OP	1.65	2.10	27.27%	2,577.9	Y	03/2023	11.6	12.4	6.3%	7.7%	14.2	13.3	2.9	21.1%	5.8	3.5%
UNISEM (M) BHD	MP	2.57	2.75	7.00%	4,145.6	Y	12/2022	14.4	15.3	17.7%	6.2%	17.8	16.8	1.8	10.4%	6.0	2.3%
Simple Average								24.0	26.5	161.9%	21.1%	28.8	22.2	2.9	13.9%		1.6%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	2.88	3.65	26.74%	26,429.8	Y	12/2022	14.0	15.0	-3.1%	7.0%	20.6	19.2	1.5	7.2%	12.0	4.2%
DIGI.COM BHD	OP	3.85	4.25	10.39%	29,933.8	Y	12/2022	12.7	16.3	-12.7%	27.7%	30.2	23.7	46.6	155.3%	12.6	3.3%
MAXIS BHD	OP	3.81	4.07	6.82%	29,832.9	Y	12/2022	16.1	16.8	-3.8%	4.5%	23.7	22.7	4.6	19.1%	19.0	5.0%
OCK GROUP BHD	OP	0.420	0.950	126.19%	442.9	Y	12/2022	3.0	5.2	36.6%	74.4%	14.0	8.0	0.6	4.6%	0.5	1.2%
TELEKOM MALAYSIA BHD	OP	5.44	7.95	46.14%	20,786.3	Y	12/2022	30.9	35.1	-1.3%	13.8%	17.6	15.5	2.7	15.6%	17.0	3.1%
Simple Average								15.3	17.7	3.2%	25.5%	21.2	17.8	11.2	40.3%		3.3%

17 November 2022

Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
TOBACCO PRODUCTS & BREWERIES																	
BRITISH AMERICAN TOBACCO (M) BHD	MP	10.24	11.40	11.33%	2,923.8	N	12/2022	94.9	97.5	-4.9%	2.8%	10.8	10.5	7.4	69.5%	90.0	8.8%
CARLSBERG BREWERY MALAYSIA BHD	MP	23.22	23.05	-0.73%	7,099.5	N	12/2022	105.2	114.6	56.0%	8.9%	22.1	20.3	33.2	147.9%	106.0	4.6%
HEINEKEN MALAYSIA BHD	MP	24.80	25.80	4.03%	7,492.0	N	12/2022	129.7	129.3	59.5%	-0.3%	19.1	19.2	19.0	99.2%	129.7	5.2%
Simple Average								109.9	113.8	36.9%	3.8%	17.3	16.6	19.8	105.5%		6.2%
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	OP	4.95	5.90	19.19%	2,277.0	Y	12/2022	23.5	30.3	9.5%	28.9%	21.1	16.3	1.3	6.3%	13.5	2.7%
CAPITAL A BHD	MP	0.580	0.600	3.45%	2,413.8	Y	12/2022	(51.5)	2.6	-174.3%	-95.0%	N.A.	22.4	(0.5)	55.4%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	6.10	6.05	-0.82%	10,121.1	N	12/2022	7.6	27.4	-83.6%	261.8%	80.5	22.2	1.4	1.7%	2.0	0.3%
POS MALAYSIA BHD	UP	0.585	0.550	-5.98%	457.9	Y	12/2022	(8.5)	(3.9)	-134.0%	-146.2%	N.A.	N.A.	0.6	-8.3%	0.0	0.0%
SWIFT HAULAGE BHD	OP	0.470	1.01	114.89%	415.7	Y	12/2022	6.4	7.2	29.7%	12.4%	7.3	6.5	0.6	8.7%	2.0	4.3%
WESTPORTS HOLDINGS BHD	MP	3.44	3.40	-1.16%	11,730.4	Y	12/2022	17.2	19.8	-20.2%	15.4%	20.0	17.3	3.6	18.3%	12.9	3.8%
Simple Average								(5.8)	10.6	-76.5%	9.7%	35.9	17.1	1.1	15.2%		1.7%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.38	3.43	1.48%	4,339.9	Y	12/2022	27.3	25.4	39.4%	-7.0%	12.4	13.3	3.7	30.6%	24.6	7.3%
MALAKOFF CORP BHD	OP	0.620	0.900	45.16%	3,029.9	Y	12/2022	5.6	6.3	-12.6%	11.8%	11.0	9.9	0.6	5.2%	4.5	7.3%
PESTECH INTERNATIONAL BHD	MP	0.300	0.350	16.67%	295.4	Y	06/2023	3.5	4.7	368.1%	32.0%	8.5	6.4	0.4	5.2%	0.0	0.0%
PETRONAS GAS BHD	MP	16.86	17.00	0.83%	33,361.4	Y	12/2022	90.1	95.4	-11.9%	5.8%	18.7	17.7	2.4	13.1%	76.6	4.5%
SAMAIDEN GROUP BHD	OP	0.725	0.860	18.62%	279.1	Y	06/2023	4.7	5.5	16.9%	15.9%	15.4	13.3	2.2	15.5%	0.0	0.0%
TENAGA NASIONAL BHD	OP	8.48	10.17	19.93%	48,786.1	Y	12/2022	76.0	91.5	-9.5%	20.5%	11.2	9.3	0.8	7.5%	38.0	4.5%
YTL POWER INTERNATIONAL BHD	OP	0.670	0.970	44.78%	5,428.4	N	06/2023	4.5	4.8	41.3%	7.9%	15.0	13.9	0.4	2.8%	5.0	7.5%
Simple Average								30.2	33.4	61.7%	12.4%	13.2	12.0	1.5	11.4%		4.4%
Kenanga Core Coverage																	
Simple Average		1,448.38	1,500.00					28.6	31.5	875.1%	10.6%	20.3	16.7	3.2	18.1%		3.8%

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

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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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