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Research Highlights

BURSA	1-Dec	Day chg	% chg
KLCI	1,491.5	2.71	0.18%
FTSE EMAS	10,694.5	60.8	0.57%
FTSE Smallcap	15,133.8	199.42	1.34%
FTSE MESDAQ	5,291.0	79.8	1.53%
KLSE Mkt Cap (RM'b)	1,635.8	10.4	0.64%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	50.7	50.8%
Local Retail	-128.4	25.9%
Foreign	77.7	23.4%

INDICES	1-Dec	Day chg	% chg
Dow Jones	34,395.0	-194.8	-0.56%
S&P 500	4,076.6	-3.5	-0.09%
NASDAQ	11,482.5	14.45	0.13%
FTSE-100	7,558.5	-14.6	-0.19%
Nikkei 225	28,226.1	257.1	0.92%
SHCOMP	3,165.5	14.136	0.45%
HSI	18,736.4	139.2	0.75%
STI	3,292.7	2.2	0.07%
KOSPI	2,479.8	7.3	0.30%
TWSE	15,012.8	133.3	0.90%
JCI	7,020.8	-60.51	-0.85%
SET	1,648.4	13.1	0.80%

FOREX	1-Dec	30-Nov	% chg
USD/MYR:	4.4065	4.4460	-0.89%
EUR/USD:	1.0420	1.0354	0.64%
GBP/USD:	1.2143	1.1991	1.27%
USD/YEN:	136.44	138.84	-1.73%
USD/SGD:	1.3588	1.3676	-0.64%
USD/HKD:	7.7820	7.8007	-0.24%

KEY STATS

KLCI Spot			
Vol (m shares):	3,941.2	4,709.8	-16.32%
Value (RMm):	3,069.2	4,410.5	-30.41%
KLCI Future			
December-22	1,492.0	1,486.5	0.37%
January-23	1,493.0	1,486.5	0.44%
CPO Price (RM/tonne)	4,096.0	4,234.0	-3.26%
Soybean (US\$/bu)	1,429.8	1,469.5	-2.71%
SoyOil (USc/lb)	65.8	71.9	-8.49%
Gold (US\$/troy oz)	1,815.2	1,746.0	3.96%
Nymex crude oil (US\$/bbl)	81.2	80.6	0.83%
Latex (RM/kg)	4.67	4.67	-0.11%
Tin (US\$/mt)	N.A.	23,045.0	N.A.

NEWS HIGHLIGHTS

- Ranhill Utilities unit bags RM50.0m contract from MMHE
- KNM cancels RM1.0b Borsig sale
- Advancecon partners with Perak govt to initiate centralised labour quarters project
- LYC to distribute Curalin diabetic supplement by Spain's CuraLife
- YLI to dispose of two lands in Penang for RM17.3m

MACRO BITS

- IMF chief sees higher chance of global growth below 2.0% in 2023
- Cooling demand squeezes factory activity in Europe and Asia
- Manufacturing activity dips to a 15-month low in November (See Economic Viewpoint: Malaysia Manufacturing PMI)
- Passenger EV sales in Malaysia to expand rapidly in 2023, says Fitch Solutions
- Inflation slowed in November but remained above BI's target (See Economic Viewpoint: Indonesia Consumer Price Index)
- China set to loosen COVID curbs after week of historic protests
- New home prices in China fall further in November — survey
- Philippines c.bank ready to adjust policy settings amid resilient economy
- Singapore real income growth still below pre-Covid era on prices
- BOJ policymaker signals chance of 'pre-emptive' stimulus withdrawal
- U.S. manufacturing sector contracts in November - ISM
- U.S. consumer spending solid in October; weekly jobless claims fall
- Euro zone banks not facing up to reality of downturn, ECB says
- UK house prices fall more sharply after mortgage costs jump, says lender
- UK businesses report easing price pressures: BoE survey

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Strategy: 3Q22 Report Card
- Company Update: BIMB, GHL, KPS
- On Our Technical Watch: JHM, SWIFT
- Economic Viewpoint: Bond Market Weekly Outlook, ID CPI, MY Manufacturing PMI, Ringgit Weekly Outlook
- 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	0.85	-2.9	58.50	INARI	2.82	6.0	24.50	HARTA	1.66	-4.1	23.30
2	PBBANK	4.47	-0.7	26.20	MRDIY	2.20	4.8	10.30	PETDAG	23.00	-3.3	0.49
3	INARI	2.82	6.0	24.50	SIMEPLT	4.41	3.5	4.13	TOPGLOV	0.85	-2.9	58.50
4	HARTA	1.66	-4.1	23.30	MAXIS	3.95	2.9	2.37	AXIATA	3.20	-1.5	3.57
5	CIMB	5.75	-0.9	14.30	KLK	21.40	2.4	0.71	NESTLE	137.50	-1.0	0.16
6	MAYBANK	8.62	-0.1	13.70	DIALOG	2.31	1.8	8.19	HLBANK	20.68	-0.9	0.70
7	SIME	2.17	0.9	12.20	PCHEM	8.67	1.5	4.71	CIMB	5.75	-0.9	14.30
8	MRDIY	2.20	4.8	10.30	HLFG	18.76	1.3	0.10	GENM	2.65	-0.8	9.38
9	PMETAL	4.85	0.0	10.10	SIME	2.17	0.9	12.20	PBBANK	4.47	-0.7	26.20
10	GENM	2.65	-0.8	9.38	TENAGA	9.50	0.9	7.46	PPB	17.10	-0.6	0.47

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Ranhill Utilities unit bags RM50.0m contract from MMHE**

Ranhill Utilities Bhd has announced that 51.0% owned subsidiary Ranhill Worley Sdn Bhd, through its 49.0% owned associate Perunding Ranhill Worley Sdn Bhd, has bagged a RM50.0m contract from Malaysia Marine and Heavy Engineering Sdn Bhd. The company said the contract, to be completed by the fourth quarter of 2023, involves performing detailed engineering design for the Kasawari Carbon Capture & Storage (CCS) project. Ranhill Worley's scope includes the CO2 technology specification, evaluation and selection, along with design and engineering development for the platform, jacket, bridge, and pipeline. (*The Star*)

- **KNM cancels RM1.0b Borsig sale**

KNM Group Bhd has decided not to extend the long-stop date from the latest Nov 30 deadline for the proposed EUR220.8m (RM1.0b) sale of its subsidiary Borsig GmbH. KNM said the longstop date agreed in the share sale and purchase agreement regarding the proposed disposal had been extended various times. In the announcement dated Oct 31, the board had informed about the last extension in principle until Nov 30. This date has passed without the closing of the transaction having occurred, since relevant conditions precedent have not been fulfilled. (*The Star*)

- **Advancecon partners with Perak govt to initiate centralised labour quarters project**

Advanccon Holdings Bhd is collaborating with the Perak State Development Corporation (PKNPk) to initiate a pilot project for the development of centralised labour quarters (CLQ) in Perak, with the aim of supporting the growth rate of the state's industrialisation and economic development. Located in Asrama Murni in Jelapang, near Ipoh, the pilot project is a public-private partnership in which Advancecon will contribute the necessary technical expertise to reduce the risk of CLQ implementation. It is currently expected to house up to 368 workers. (*The Edge Markets*)

- **LYC to distribute Curalin diabetic supplement by Spain's CuraLife**

LYC Healthcare Bhd, via wholly-owned LYC Nutrihealth Sdn Bhd, has entered into an exclusive distribution agreement with CuraLife Spain S.L.U to distribute a diabetic supplement product known as Curalin in Malaysia and Singapore. Manufactured in the European Union and the United States, Curalin is a herbal dietary supplement with proven efficacy in promoting a healthy glycemic response and energy levels. It reduces the craving for sugars and other carbohydrates and promotes healthy weight loss. LYC managing director cum group chief executive officer said the addition of Curalin would widen LYC's growing portfolio of nutraceutical products which were targeted to improve health, increase life expectancy, and slow the ageing process. (*New Straits Times*)

- **YLI to dispose of two lands in Penang for RM17.3m**

YLI Holdings Bhd is disposing of two parcels of freehold land in Penang to ZW Packaging Sdn Bhd for RM17.3m in cash. YLI said the two pieces of land have a combined size of 4.675 acres, both located in Seberang Perai Tengah. The proceeds from the disposal will be used to upgrade machinery, and to fund the working capital requirement, as well as repayment of bank borrowings. The group noted that the lands are currently used as a storage yard for its pipes and fittings. (*The Edge Markets*)

Macro Bits

Global

- [IMF chief sees higher chance of global growth below 2.0% in 2023](#) International Monetary Fund managing director Kristalina Georgieva said on Thursday the chance of global growth falling below 2.0% next year was increasing due to continued effects of the war in Ukraine and simultaneous slowdowns in Europe, China and the United States. *(Reuters)*
- [Cooling demand squeezes factory activity in Europe and Asia](#) Factories in Europe and Asia struggled in November due to weakening global demand, with the pressure unlikely to let up in the months ahead. Business surveys by S&P Global on Thursday pointed to shrinking activity and a dire outlook in wide parts of both regions. *(The Edge Markets)*

Malaysia

- [Manufacturing activity dips to a 15-month low in November](#) Manufacturing PMI fell for the third straight month in November (47.9; Oct: 48.7), a 15-month low. GDP growth forecast for 2023 retained amid expected economic slowdown and normalisation in the economic activities post-pandemic. *(See Economic Viewpoint: Malaysia Manufacturing PMI)*
- [Passenger EV sales in Malaysia to expand rapidly in 2023, says Fitch Solutions](#) Fitch Solutions Country Risk and Industry Research expects passenger electric vehicle (EV) sales in Malaysia to expand rapidly in 2023, albeit from a low base, due to the introduction of incentives to boost adoption. *(The Edge Markets)*

Asia Pacific

- [Inflation slowed in November but remained above BI's target](#) Headline inflation moderated to 5.42% YoY in November (Oct: 5.71%) and below the consensus estimate of 5.50%. The inflation reading is still above Bank Indonesia's (BI) inflation target band of 2.0% - 4.0% for the sixth straight month. *(See Economic Viewpoint: Indonesia Consumer Price Index)*
- [China set to loosen COVID curbs after week of historic protests](#) China is set to announce an easing of its COVID-19 quarantine protocols in the coming days and a reduction in mass testing, sources told Reuters, a marked shift in policy after anger over the world's toughest curbs fuelled widespread protests. *(Reuters)*
- [New home prices in China fall further in November — survey](#) Prices for new homes in China fell for a sixth straight month in November, increasing the government's challenge in stabilising the property development industry, a private survey showed. *(The Edge Markets)*
- [Philippines c.bank ready to adjust policy settings amid resilient economy](#) The Philippines central bank has policy flexibility given a resilient economy and stands ready to adjust interest rates to bring inflation back to target, its governor said on Thursday. *(Reuters)*
- [Singapore real income growth still below pre-Covid era on prices](#) Singaporeans are seeing faster growth in their real income this year but the pace hasn't returned to pre-pandemic levels even after robust adjustments in pay, dragged by inflation near a 14-year high. *(The Edge Markets)*
- [BOJ policymaker signals chance of 'pre-emptive' stimulus withdrawal](#) Bank of Japan board member Asahi Noguchi said on Thursday the central bank could "pre-emptively" withdraw monetary stimulus if trend inflation, which takes into account wage and services prices, overshoots expectations and stays above its 2.0% target. *(Reuters)*

Americas

- [U.S. manufacturing sector contracts in November - ISM](#) U.S. manufacturing activity contracted for the first time in 2-1/2 years in November as higher borrowing costs weighed on demand for goods, but a measure of prices paid by factories for inputs fell for a second straight month, supporting views that inflation could continue trending lower. *(Reuters)*
- [U.S. consumer spending solid in October; weekly jobless claims fall](#) U.S. consumer spending increased solidly in October, while inflation moderated, giving the economy a powerful boost at the start of the fourth quarter as it navigates a high interest rate environment. *(Reuters)*

Europe

- [Euro zone banks not facing up to reality of downturn, ECB says](#) Euro zone banks have not yet fully faced up to the reality of an economic downturn, so finance industry supervisors will need to force them to be more conservative in managing capital, ECB supervisory chief Andrea Enria said on Thursday. *(Reuters)*
- [UK house prices fall more sharply after mortgage costs jump, says lender](#) The mortgage lender said home prices fell 1.4% in November, the fastest drop since June 2020. Excluding the pandemic, prices have not fallen this sharply since the global financial crisis more than a decade ago. *(The Edge Markets)*
- [UK businesses report easing price pressures: BoE survey](#) British businesses reported cooling price pressures but warned of lower employment and investment ahead, in a Bank of England survey on Thursday that should reassure policymakers that their interest rate rises are taking effect. *(Reuters)*

02 December 2022

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
MALAYAN FLOUR MILLS BHD	0.790	89.13	92.75	92.13	0.825
RCE CAPITAL BHD	1.940	86.96	91.59	96.75	1.970
KAREX BHD	0.670	85.27	87.92	95.28	0.690
GUOCOLAND MALAYSIA BHD	0.725	82.67	91.09	99.59	0.780
FRONTKEN CORP BHD	3.240	81.31	85.25	89.45	3.330
BONIA CORP BHD	2.250	80.36	88.81	98.82	2.260
MICROLINK SOLUTIONS BHD	1.060	78.53	78.16	87.98	1.060
MALYSIAN PACIFIC INDUSTRIES	31.700	77.32	84.47	93.63	31.700
AJIYA BHD	1.750	77.06	78.88	81.35	1.770
ALLIANZ MALAYSIA BHD	13.820	76.88	83.46	95.57	13.860
PENTAMASTER CORP BHD	4.710	76.77	83.05	93.99	4.790
RANHILL UTILITIES BHD	0.430	76.42	83.41	93.25	0.435
BUMI ARMADA BERHAD	0.485	76.00	81.56	95.17	0.500
NTPM HOLDINGS BHD	0.485	75.83	80.74	86.59	0.515
GHL SYSTEMS BERHAD	0.840	75.81	87.61	98.85	0.855
WAH SEONG CORP BHD	0.655	75.33	86.02	99.67	0.660
SCICOM (MSC) BHD	1.100	75.08	79.76	80.54	1.110
JF TECHNOLOGY BHD	0.810	75.06	80.85	95.91	0.825
KOTRA INDUSTRIES BHD	5.730	74.92	77.74	88.07	5.800
CCK CONSOLIDATED HOLDINGS BH	0.715	74.88	81.44	96.24	0.715
Y.S.P.SOUTHEAST ASIA HOLDING	2.390	74.68	77.79	86.48	2.420
GENETEC TECHNOLOGY BHD	2.800	74.67	79.13	86.83	2.840
BERJAYA CORP BHD	0.255	74.41	77.02	75.31	0.260
DRB-HICOM BHD	1.590	74.09	79.46	85.21	1.590
SPRITZER BHD	2.090	73.72	80.98	85.77	2.100
KUMPULAN PERANGSANG SELANGOR	0.785	73.65	79.13	90.36	0.790
MUDAJAYA GROUP BHD	0.210	73.64	80.33	96.70	0.210
D&O GREEN TECHNOLOGIES BHD	4.390	73.53	79.12	91.17	4.440
MALYSIAN BULK CARRIERS BHD	0.435	73.42	80.85	95.79	0.450
ECOFIRST CONSOLIDATED BHD	0.365	72.16	85.06	99.73	0.365
PANTECH GROUP HOLDINGS BHD	0.735	71.65	77.57	94.59	0.745
HIAP TECK VENTURE BHD	0.295	71.34	74.89	76.24	0.300
REDTONE DIGITAL BHD	0.510	71.25	79.63	97.98	0.515
COMPUTER FORMS (MALAYSIA) BH	1.790	71.15	73.85	67.16	1.940
KRONOLOGI ASIA BHD	0.460	70.95	80.09	94.40	0.460
KELINGTON GROUP BHD	1.490	70.74	75.24	86.97	1.510
RAPID SYNERGY BHD	15.880	70.14	65.89	53.60	16.000
I-BHD	0.290	70.08	74.43	86.74	0.290

*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
CIMB GROUP HOLDINGS BHD-HI	0.025	16.80	11.53	1.46	0.025	28/4/2023
DAGANG NEXCHANGE BHD-C4	0.020	23.66	19.90	7.33	0.015	31/7/2023
S&P 500 INDEX-C17	0.150	29.91	23.68	9.68	0.140	20/3/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
K SENG SENG CORP BHD-WA	0.550	86.70	91.18	98.04	0.550	10/10/2029
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.115	80.90	86.32	97.50	0.125	12/4/2029
NOTION VTEC BHD-WC	0.105	78.84	85.37	97.42	0.110	14/3/2023
TENAGA NASIONAL BHD-I	0.190	78.01	86.37	98.19	0.190	25/4/2023
SP SETIA BHD GROUP-C55	0.035	77.26	83.76	98.03	0.040	9/6/2023
GREATECH TECHNOLOGY BHD-CX	0.235	72.81	81.21	94.38	0.235	30/5/2023
MAG HOLDINGS BHD-WC	0.045	72.64	81.06	98.22	0.050	8/11/2024
META BRIGHT GROUP BHD-WB	0.080	72.31	76.22	86.60	0.090	13/2/2032
PERAK TRANSIT BHD-WB	0.455	71.73	71.87	81.72	0.470	2/8/2026
GREEN PACKET BHD-WB	0.015	71.47	85.14	99.85	0.020	24/1/2023
RESERVOIR LINK ENERGY BHD-WA	0.130	71.30	78.63	92.89	0.130	27/4/2026

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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