

06 January 2023

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BURSA	5-Jan	Day chg	% chg
KLCI	1,480.9	11.38	0.77%
FTSE EMAS	10,635.0	72.6	0.69%
FTSE Smallcap	14,986.8	-36.27	-0.24%
FTSE MESDAQ	5,372.3	-6.2	-0.12%
KLSE Mkt Cap (RM'b)	1,648.8	9.3	0.57%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-91.9	50.5%
Local Retail	5.3	30.1%
Foreign	86.6	19.4%

INDICES	5-Jan	Day chg	% chg
Dow Jones	32,930.1	-339.7	-1.02%
S&P 500	3,808.1	-44.9	-1.16%
NASDAQ	10,305.2	-153.52	-1.47%
FTSE-100	7,633.5	48.3	0.64%
Nikkei 225	25,820.8	103.9	0.40%
SHCOMP	3,155.2	31.7	1.01%
HSI	21,052.2	259.1	1.25%
STI	3,292.7	50.2	1.55%
KOSPI	2,264.7	8.7	0.38%
TWSE	14,301.1	101.9	0.72%
JCI	6,653.8	-159.398	-2.34%
SET	1,663.9	-9.4	-0.56%

FOREX	5-Jan	4-Jan	% chg
USD/MYR:	4.3888	4.3985	-0.22%
EUR/USD:	1.0619	1.0621	-0.02%
GBP/USD:	1.2026	1.2068	-0.35%
USD/YEN:	132.48	130.43	1.57%
USD/SGD:	1.3389	1.3386	0.02%
USD/HKD:	7.8090	7.8173	-0.11%

#### KEY STATS

KLCI Spot			
Vol (m shares):	3,308.4	3,128.4	5.75%
Value (RMm):	1,958.2	1,664.7	17.63%
KLCI Future			
January-23	1,479.0	1,467.0	0.82%
February-23	1,481.5	1,469.0	0.85%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,470.8	1,483.5	-0.86%
SoyOil (US\$/lb)	62.1	62.5	-0.58%
Gold (US\$/troy oz)	1,840.6	1,859.0	-0.99%
Nymex crude oil (US\$/bbl)	73.7	72.8	1.14%
Latex (RM/kg)	4.73	4.72	0.11%
Tin (US\$/mt)	N.A.	25,062.0	N.A.

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.30	0.5	15.40	SIMEPLT	4.45	2.3	2.73	TM	5.26	-0.8	4.40
2	CIMB	5.73	1.4	15.20	INARI	2.70	2.3	4.14	PCHEM	8.40	-0.6	6.42
3	GENM	2.77	0.7	8.63	GENTING	4.68	2.2	8.42	HLBANK	20.34	-0.1	2.54
4	GENTING	4.68	2.2	8.42	QL	5.63	2.0	1.33	AXIATA	2.93	0.0	2.53
5	AMBANK	4.10	0.7	6.49	PPB	17.56	2.0	0.39	MAXIS	3.75	0.0	1.37
6	PCHEM	8.40	-0.6	6.42	KLK	22.00	1.9	0.48	MRDIY	1.99	0.0	1.39
7	MAYBANK	8.78	0.8	5.00	PETGAS	17.04	1.6	0.24	SIME	2.24	0.0	3.55
8	TM	5.26	-0.8	4.40	IOICORP	4.00	1.5	1.46	MISC	7.26	0.1	2.33
9	INARI	2.70	2.3	4.14	CIMB	5.73	1.4	15.20	IHH	6.01	0.3	3.88
10	IHH	6.01	0.3	3.88	HLFG	18.40	1.2	0.45	DIALOG	2.42	0.4	3.06

Notes: # KL Composite Index (FBMKLCI) component stocks

## Research Highlights

### NEWS HIGHLIGHTS

- Focus Point sets sight on continued expansion post-Main Market transfer
- MPay's subsidiary receives conditional approval to operate as online money lender
- Majuperak to dispose of 134.2ha land to Perak Agro Corporation for RM9.5m as debt settlement
- D'nonce to buy land in Cheras for RM17.5m
- Scomi to raise stake in JV firm as part of regularisation plan

### MACRO BITS

- Ukraine pleads with allies to send tanks as fighting grinds on in east
- Agriculture, agrofood sectors suffer RM112.0m in losses due to floods, Mohamad Sabu says
- More EV-related incentives in revised Budget 2023 — minister
- FMM urges government to reintroduce GST at 4.0% in 2024
- Zafrul: Malaysia on strong footing to attract quality investments
- China, Philippines agree to handle disputes 'peacefully', boost cooperation
- China's Dec services sector extends declines as COVID cases surge - Caixin PMI
- Japan consumer sentiment improves
- Thai headline CPI up 5.89% y/y in Dec, in line with forecast
- U.S. labor market remains tight; manufacturing slumps further
- Canada posts CAD41.0m Nov trade deficit on lower energy exports
- UK businesses face 'bleak' outlook after poor end to 2022: BCC
- UK companies endure listless December, PMI shows
- German exports unexpectedly fall in November
- Ukraine's economy falls 30.4% in 2022 because of war - minister

### IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Consumer, Gloves
- On Our Technical Watch: ANCOMNY, CNERGEN
- Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook
- Rating Summary

## Corporate News

- **Focus Point sets sight on continued expansion post-Main Market transfer**

Optical retail chain store operator Focus Point Holdings Bhd is set on continuing the group's expansion both locally and regionally via effective marketing and promotional activities, as well as the opening of new optical and Japanese concept bakery Komugi outlets, according to its president and CEO. Focus Point noted that the group currently has a total of 186 owned and franchised optical outlets and 32 Komugi outlets in Malaysia, the Philippines and Brunei. (*The Edge Markets*)

- **MPay's subsidiary receives conditional approval to operate as online money lender**

Managepay Systems Bhd's (Mpay) wholly-owned unit, ManagePay Resources Sdn Bhd (MRSB), has received conditional approval from the Ministry of Local Government Development (KPKT) to operate as an online money lender under the Moneylenders Act 1951 (Act 400). MPay said MRSB's online money lending licence, dated Aug 30, 2022, was subjected to the conditions to be fulfilled within six months period from Jan 9, 2023 to July 8, 2023. (*The Star*)

- **Majuperak to dispose of 134.2ha land to Perak Agro Corporation for RM9.5m as debt settlement**

Majuperak Holdings Bhd has decided to dispose of a 134.2-hectare leasehold land in Perak to a wholly-owned unit of the state's agricultural development agency for RM9.5m as a debt settlement. The group said that the land, located in the Mukim Sungai Tinggi District of Larut & Matang, is currently charged to Perak Agro Corporation Sdn Bhd as security to the loan owed by Majuperak. Majuperak said the disposal is the most appropriate method to settle the debt as the group does not have any plans to develop the vacant land. The disposal also enables Majuperak to conserve cash. (*The Edge Markets*)

- **D'nonce to buy land in Cheras for RM17.5m**

D'nonce Technology Bhd is acquiring a piece of leasehold land in Cheras, Selangor, for RM17.5m. D'nonce said its wholly-owned subsidiary, Attractive Venture (KL) Sdn Bhd (AVKL), had entered into a sale and purchase agreement with Paragon Car Carpets and Components Sdn Bhd for the acquisition. D'nonce said the proposed acquisition is to procure a proper industrial/ business lot for business expansion, with the expected increase in capacity to cater to the increasing revenue deriving from AVKL's growing business operations. (*The Star*)

- **Scomi to raise stake in JV firm as part of regularisation plan**

Practice Note 17 (PN17) company Scomi Group Bhd has announced its intent to buy an additional 60.0% equity interest in its power generation solutions joint-venture (JV) firm Hartamas Megah Sdn Bhd, raising its stake in the company to 80.0%. The oil and gas service provider said its wholly-owned subsidiary Scomi Capital Sdn Bhd (SCSB) entered into a heads of agreement (HOA) with its JV partner XAIR Generators Sdn Bhd towards acquiring the further 60.0% equity interest in Hartamas Megah. (*The Edge Markets*)



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## Macro Bits

### Global

- [Ukraine pleads with allies to send tanks as fighting grinds on in east](#) Ukrainian and Russian troops battled in eastern regions on Thursday as Kyiv tried to push back occupying forces, while President Volodymyr Zelenskiy urged the West to provide his army with heavy tanks to boost their firepower. *(Reuters)*

### Malaysia

- [Agriculture, agrofood sectors suffer RM112.0m in losses due to floods, Mohamad Sabu says](#) The agriculture and agrofood sectors experienced damages and losses amounting to RM111.95m as a result of the northeast monsoon (MTL) last month. *(The Edge Markets)*
- [More EV-related incentives in revised Budget 2023 — minister](#) More electric vehicle (EV)-related incentives are in store in the revised Budget 2023, said Natural Resources, Environment and Climate Change Minister Nik Nazmi Nik Ahmad. *(The Edge Markets)*
- [FMM urges government to reintroduce GST at 4.0% in 2024](#) The Federation of Malaysian Manufacturers (FMM) urges the government to reintroduce the Goods and Services Tax (GST) in the revised Budget 2023. *(The Edge Markets)*
- [Zafrul: Malaysia on strong footing to attract quality investments](#) Malaysia's economy is on a strong footing to attract quality investments, said International Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. *(The Edge Markets)*

### Asia Pacific

- [China, Philippines agree to handle disputes 'peacefully', boost cooperation](#) China and the Philippines said in a joint statement on Thursday they have agreed to set up a direct communications channel between their foreign ministries on the South China Sea to handle disputes peacefully. *(Reuters)*
- [China's Dec services sector extends declines as COVID cases surge - Caixin PMI](#) China's services activity shrank in December as surging COVID infections hit demand, a private-sector survey showed on Thursday, although the pace of recent declines slowed while business confidence rose to a 17-month high. *(Reuters)*
- [Japan consumer sentiment improves](#) The consumer confidence index in Japan increased to 30.3 in the final month of 2022 from November's 2-1/2-year low of 28.6, amid waning COVID disruptions as the government already lifted all pandemic restrictions. *(Trading Economics)*
- [Thai headline CPI up 5.89% y/y in Dec, in line with forecast](#) Thailand's headline consumer price index (CPI) rose 5.89% in December from a year earlier, in line with analyst forecasts, commerce ministry data showed on Thursday. *(Reuters)*

### Americas

- [U.S. labor market remains tight; manufacturing slumps further](#) U.S. job openings fell less than expected in November as the labor market remains tight, which could see the Federal Reserve boosting interest rates to a higher level than currently anticipated to tame inflation. *(Reuters)*
- [Canada posts CAD41.0m Nov trade deficit on lower energy exports](#) Canada posted a trade deficit of CAD41.0m (USD30.32m) in November, driven by lower exports of energy products, with both imports and exports affected by the appreciation of the Canadian dollar, Statistics Canada said on Thursday. *(Reuters)*

### Europe

- [UK businesses face 'bleak' outlook after poor end to 2022: BCC](#) British businesses are gloomy about prospects for 2023 as they face the likelihood of a surge energy bills and ongoing post-Brexit trade difficulties, the British Chambers of Commerce said late on Wednesday. *(Reuters)*
- [UK companies endure listless December, PMI shows](#) Britain's services sector ended 2022 in lacklustre fashion, with new orders falling and hiring frozen during December, according to a survey on Thursday that highlighted the likelihood that Britain is already in recession. *(Reuters)*
- [German exports unexpectedly fall in November](#) German exports unexpectedly fell in November as high inflation and market uncertainty continue to weigh on Europe's largest economy despite fading supply chain problems. *(Reuters)*
- [Ukraine's economy falls 30.4% in 2022 because of war - minister](#) Ukraine's gross domestic product fell by 30.4% in 2022 - the largest annual fall in over 30 years - because of the war with Russia, Economy Minister Yulia Svyrydenko said on Thursday. *(Reuters)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
CYPARK RESOURCES BHD	0.585	80.27	85.85	96.64	0.590
FOCUS POINT HOLDINGS BHD	0.960	76.40	77.55	83.26	1.000
POH KONG HOLDINGS BHD	0.880	75.63	81.75	96.36	0.895
KIM LOONG RESOURCES BHD	1.900	71.38	76.56	91.58	1.900
COMPUTER FORMS (MALAYSIA) BH	2.900	71.24	72.70	89.08	2.960
ELK-DESA RESOURCES	1.640	70.41	72.28	81.42	1.640
MUHIBBAH ENGINEERING (M) BHD	0.530	70.07	73.47	78.94	0.550

\*Only for stocks with market cap &gt;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
HANG SENG INDEX-KY	0.015	15.57	11.48	0.45	0.015	30/5/2023
HANG SENG INDEX-KU	0.295	24.18	21.81	7.27	0.265	27/4/2023
HANG SENG INDEX-KF	0.040	25.77	18.46	4.52	0.035	27/2/2023
DATASONIC GROUP BHD-WA	0.020	26.11	20.05	10.38	0.020	5/7/2023
HANG SENG INDEX-KX	0.225	27.80	24.36	8.02	0.210	30/5/2023
HANG SENG INDEX-E8	0.035	27.89	21.85	6.13	0.035	30/1/2023
MALAYSIAN RESOURCES CORP BHD-C80	0.005	28.21	23.28	0.96	0.005	28/2/2023
HANG SENG INDEX-E9	0.225	28.37	22.15	6.36	0.190	30/1/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
ANEKA JARINGAN HOLDINGS BHD-WA	0.060	76.80	83.48	97.81	0.065	20/6/2025
CITAGLOBAL BHD-WB	0.210	73.46	81.61	93.52	0.210	5/5/2031
HANG SENG INDEX-J9	0.350	72.67	77.77	92.50	0.410	27/2/2023
HANG SENG INDEX-LJ	1.390	72.48	78.09	94.75	1.500	30/3/2023
HANG SENG INDEX-LQ	1.030	72.13	76.53	92.43	1.100	30/5/2023
HANG SENG INDEX-J6	0.140	71.80	77.18	93.36	0.160	27/2/2023
ALIBABA GROUP HOLDING LTD-C22	0.340	70.30	72.78	90.41	0.370	4/7/2023
HANG SENG INDEX-LC	0.850	70.03	75.82	93.59	0.945	27/2/2023

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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