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BURSA	27-Jan	Day chg	% chg
KLCI	1,497.6	-0.84	-0.06%
FTSE EMAS	10,893.4	12.4	0.11%
FTSE Smallcap	16,189.5	71.32	0.44%
FTSE MESDAQ	5,731.2	43.6	0.77%
KLSE Mkt Cap (RM'b)	1,699.3	3.5	0.21%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	35.5	48.6%
Local Retail	-4.8	31.7%
Foreign	-30.7	19.7%

INDICES	27-Jan	Day chg	% chg
Dow Jones	33,978.1	28.7	0.08%
S&P 500	4,070.6	10.1	0.25%
NASDAQ	11,621.7	109.3	0.95%
FTSE-100	7,765.2	4.0	0.05%
Nikkei 225	27,382.6	19.8	0.07%
SHCOMP	N.A.	N.A.	N.A.
HSI	22,688.9	122.1	0.54%
STI	3,394.2	17.0	0.50%
KOSPI	2,484.0	15.4	0.62%
TWSE	N.A.	N.A.	N.A.
JCI	6,899.0	34.163	0.50%
SET	1,681.3	10.0	0.60%

FOREX	27-Jan	26-Jan	% chg
USD/MYR:	4.2443	4.2457	-0.03%
EUR/USD:	1.0868	1.0907	-0.36%
GBP/USD:	1.2382	1.2395	-0.10%
USD/YEN:	129.88	129.68	0.15%
USD/SGD:	1.3136	1.3117	0.14%
USD/HKD:	7.8296	7.8295	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	4,623.3	3,752.0	23.22%
Value (RMm):	2,420.0	2,029.3	19.25%
KLCI Future			
January-23	1,497.0	1,499.0	-0.13%
February-23	1,498.5	1,502.0	-0.23%
CPO Price (RM/tonne)	3,902.0	3,781.0	3.20%
Soybean (US\$/bu)	1,509.5	1,523.5	-0.92%
SoyOil (USc/lb)	60.8	61.0	-0.21%
Gold (US\$/troy oz)	1,929.4	1,930.0	-0.03%
Nymex crude oil (US\$/bbl)	79.7	81.0	-1.64%
Latex (RM/kg)	5.39	5.33	1.22%
Tin (US\$/mt)	30,808.00	32,267.0	-4.52%

# Research Highlights

**NEWS HIGHLIGHTS**

- **Hextar Industries' net profit climbs 30% in Sept-Nov quarter due to better profit margin**
- **UEM Edgenta drops winding-up petition against Ahmad Zaki Resources' unit**
- **EcoFirst logs higher 2Q revenue but net loss widens as finance costs jump**
- **LYC Healthcare's unit set to be listed on SGX-ST in first half of 2023**
- **HeiTech Padu secures RM38.6m contract from Ministry of Higher Education**

**MACRO BITS**

- **Japan tightens Russia sanctions after deadly missile strikes in Ukraine**
- **Japan, Netherlands to join US in restricting chip equipment exports to China-Bloomberg**
- **Malaysia's total trade up 8.6% y-o-y to RM236.0b in December — DOSM**
- **High food import bills, food security among matters given emphasis in Budget 2023, says Anwar**
- **Decisions on subsidy, tax reform must be made as early as next nine months, says Rafizi**
- **China aims to boost consumption and imports as global demand cools**
- **China's 2022 smartphone shipments the lowest in 10 years, research firm says**
- **Thai finance ministry maintains 2023 GDP growth outlook, sees more tourists**
- **Consumer inflation in Japan's capital hits near 42-year high, keeps BOJ under pressure**
- **U.S. consumer spending ends 2022 on weaker footing; inflation slowing**
- **U.S. economy posts strong growth in Q4, but with underlying weakness**
- **Fed seen ending rate hikes by March as inflation slows**
- **Bank of England set to hike to 4.0% as rate peak looms**
- **UK finance minister Hunt says cutting inflation is priority**
- **German state tax revenues up 7.1% in 2022 - finance ministry**

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

- **Company Update: MAHB, PETGAS**
- **Weekly Technical Review**
- **Regional News Update**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.25	-0.7	26.00	MRDIY	1.98	1.5	2.95	MAXIS	3.99	-2.2	2.76
2	CIMB	5.74	0.4	10.00	DIALOG	2.69	1.5	3.85	SIMEPLT	4.28	-1.6	2.65
3	GENM	2.92	1.0	8.31	PETDAG	22.94	1.1	0.14	PMETAL	5.25	-0.9	6.39
4	MAYBANK	8.74	-0.5	7.68	IOICORP	3.89	1.0	1.27	INARI	2.67	-0.7	6.59
5	INARI	2.67	-0.7	6.59	GENM	2.92	1.0	8.31	PBBANK	4.25	-0.7	26.00
6	PMETAL	5.25	-0.9	6.39	PPB	17.70	1.0	0.36	MAYBANK	8.74	-0.5	7.68
7	IHH	5.95	0.3	5.08	KLK	21.78	1.0	0.83	HLBANK	20.80	-0.4	1.29
8	AMBANK	4.11	0.7	4.33	SIME	2.35	0.9	1.76	TM	5.21	-0.4	3.24
9	DIALOG	2.69	1.5	3.85	AMBANK	4.11	0.7	4.33	PCHEM	8.48	-0.4	3.35
10	GENTING	5.10	0.4	3.43	AXIATA	3.05	0.7	2.83	PETGAS	17.00	-0.4	0.30

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Hextar Industries' net profit climbs 30% in Sept-Nov quarter due to better profit margin**

Hextar Industries Bhd registered a net profit of RM4m in the three months ended Nov 30, 2022, up 29.8% from RM3.1m in the immediate preceding quarter (three months ended Aug 31), mainly due to better profit margin achieved from the products' sales mix. Gross profit margin improved to 18% from 14% previously, the group said in a Bursa Malaysia filing. This was despite revenue decreasing 6.9% to RM57.2m from RM61.4m amid lower delivery of fertilisers, and lower sales from the trading of industrial *battery*. *There is no comparative year-ago quarter as the group recently changed its financial year end from Aug 31 to Dec 31. (The Edge Markets)*

- **UEM Edgenta drops winding-up petition against Ahmad Zaki Resources' unit**

UEM Edgenta Bhd's unit has withdrawn its winding up petition against Ahmad Zaki Resources Bhd (AZRB)'s wholly owned Ahmad Zaki Sdn Bhd (AZSB) after the pair mutually agreed that AZSB would settle an RM11.1m outstanding sum by way of 11 monthly instalments. AZSB is to pay the monthly instalments to UEM Edgenta's wholly owned Edgenta Propel Bhd (EPB) from March 31, 2023, to Jan 31, 2024, together with interest from the original date of payment stated in a consent judgement, according to UEM Edgenta's filing on Friday (Jan 27). "In the event AZSB fails, neglects and/or defaults in making any of the instalment payments together with interest, EPB shall be entitled to take such steps as may be necessary against AZSB, to enforce or execute the consent judgement," the asset management and infrastructure solutions company added. *(The Edge Markets)*

- **EcoFirst logs higher 2Q revenue but net loss widens as finance costs jump**

EcoFirst Consolidated Bhd's net loss widened to RM4.1m in the second quarter ended Nov 30, 2022 (2QFY2023) from RM1.9m in the same quarter last year, despite stronger revenue, due to higher finance costs after the end of the moratorium period. The property developer has been loss-making since 1QFY2022. The group's revenue rose 38% to RM5.1m from RM3.7m, mainly due to higher rental income from its investment property division and the sales of inventories, its Bursa Malaysia filing on Friday (Jan 27) showed. Finance costs, meanwhile, more than doubled to RM3.9m from RM1.4m. *(The Edge Markets)*

- **LYC Healthcare's unit set to be listed on SGX-ST in first half of 2023**

LYC Healthcare Bhd is expecting the listing of its subsidiary, LYC Medicare (Singapore) Pte Ltd (LYCSG), on the Catalist Board of the Singapore Exchange Securities Trading Ltd (SGX-ST) to be completed by the first half of 2023. In a filing with Bursa Malaysia on Friday (Jan 27), LYC Healthcare said the proposed listing would raise gross proceeds of S\$11.2m (S\$1=RM3.23) and would accrue entirely to LYCSG. "Upon completion of the proposed listing, LYC Healthcare's equity interest in LYCSG (held through its wholly-owned subsidiary LYC Medicare Sdn Bhd) is expected to dilute from 64.5% but remain at not less than 51% and LYCSG will remain as a subsidiary of LYC Healthcare upon completion of the proposed listing," it added. *(The Edge Markets)*



- **HeiTech Padu secures RM38.6m contract from Ministry of Higher Education**

HeiTech Padu Bhd has been awarded a RM38.6m contract by the Ministry of Higher Education for the leasing of information and communications technology (ICT) equipment in Johor, Melaka and Negeri Sembilan. The contract is for a period of 52 months, from Feb 1, 2023 to May 31, 2027, the group said in a filing with Bursa Malaysia. It is expected to contribute positively to the group's earnings and net assets per share for the financial year ending Dec 31, 2023. Shares in Heitech Padu settled down half a sen or 0.7% at 73.5 sen each on Friday (Jan 27), giving the group a market value of RM73.9m. *(The Edge Markets)*

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## Macro Bits

### Global

- [Japan tightens Russia sanctions after deadly missile strikes in Ukraine](#) Japan tightened sanctions against Russia on Friday following its latest wave of missile attacks in Ukraine, adding goods to an export ban list and freezing the assets of Russian officials and entities. *(Reuters)*
- [Japan, Netherlands to join US in restricting chip equipment exports to China-Bloomberg](#) Japan and the Netherlands will soon agree to join the United States in restricting exports of semiconductor manufacturing equipment to China, Bloomberg News reported. *(Reuters)*

### Malaysia

- [Malaysia's total trade up 8.6% y-o-y to RM236.0b in December — DOSM](#) Malaysia's total trade in December 2022 amounted to RM236.0b, an increase of 8.6% year-on-year (y-o-y), with exports rising 6.0% to RM131.9b, while imports rose 12.0% to RM104.1b, said the Department of Statistics Malaysia (DOSM) on Friday (Jan 27). *(The Edge Markets)*
- [High food import bills, food security among matters given emphasis in Budget 2023, says Anwar](#) High food import bills and issues concerning food security are among the matters to be given emphasis in the revised Budget 2023, according to Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Decisions on subsidy, tax reform must be made as early as next nine months, says Rafizi](#) Malaysia must decide on the restructuring of government subsidies and the broadening of tax base as early as the next nine months, said Minister of Economy Rafizi Ramli. *(The Edge Markets)*

### Asia Pacific

- [China aims to boost consumption and imports as global demand cools](#) China's cabinet said on Saturday it would promote a consumption recovery as the major driver of the economy and boost imports, state broadcaster CCTV reported, at a time of cooling global demand as major economies teeter on the brink of recession. *(Reuters)*
- [China's 2022 smartphone shipments the lowest in 10 years, research firm says](#) China's smartphone sales fell 13.0% year-on-year in 2022, the largest plunge for the sector in a decade as consumers spent cautiously, market research firm IDC said on Sunday. *(Reuters)*
- [Thai finance ministry maintains 2023 GDP growth outlook, sees more tourists](#) Thailand's finance ministry on Friday maintained its economic growth outlook for 2023 at 3.8%, helped by a rebound in tourism and domestic demand, but an official said exports would slow down this year. *(Reuters)*
- [Consumer inflation in Japan's capital hits near 42-year high, keeps BOJ under pressure](#) Core consumer prices in Japan's capital, a leading indicator of nationwide trends, rose 4.3% in January from a year earlier, marking the fastest annual gain in nearly 42 years and keeping the central bank under pressure to phase out economic stimulus. *(Reuters)*

### Americas

- [U.S. consumer spending ends 2022 on weaker footing; inflation slowing](#) U.S. consumer spending fell for a second straight month in December, putting the economy on a lower growth path heading into 2023, while inflation continued to subside, which could give the Federal Reserve room to further slow the pace of its interest rate hikes next week. *(Reuters)*
- [U.S. economy posts strong growth in Q4, but with underlying weakness](#) The U.S. economy grew faster than expected in the fourth quarter, but that likely exaggerates the nation's health as a measure of domestic demand rose at its slowest pace in 2-1/2 years, reflecting the impact of higher borrowing costs. *(Reuters)*
- [Fed seen ending rate hikes by March as inflation slows](#) Federal Reserve policymakers are finally seeing some sustained progress in sapping high inflation, cementing their plan to raise interest rates by a quarter percentage point next week, with traders betting they'll end their hiking campaign in March. *(Reuters)*

### Europe

- [Bank of England set to hike to 4.0% as rate peak looms](#) The Bank of England looks on course to raise its main interest rate by half a percentage point to 4.0% on Feb. 2, but economists will be looking keenly for signals that this 10th consecutive rate rise will be one of the BoE's last. *(Reuters)*
- [UK finance minister Hunt says cutting inflation is priority](#) Britain's finance minister Jeremy Hunt said on Friday the best way to boost the country's economy is to reduce inflation. *(Reuters)*
- [German state tax revenues up 7.1% in 2022 - finance ministry](#) The tax revenues of Germany's federal and state governments increased by 7.1% in 2022 compared with the previous year, beating previous forecasts of a 6.4% rise, the finance ministry said on Friday. *(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
TA ANN HOLDINGS BERHAD	3.500	29.11	23.07	16.14	3.480

\*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
MUHIBBAH ENGINEERING (M) BHD	0.720	90.16	94.11	98.94	0.730
CYPARK RESOURCES BHD	0.970	87.42	90.06	96.86	1.020
PIE INDUSTRIAL BHD	3.070	82.01	89.97	99.35	3.070
ANN JOO RESOURCES BHD	1.430	81.17	86.18	95.18	1.450
PERDANA PETROLEUM BHD	0.170	81.16	88.33	99.43	0.175
TUNE PROTECT GROUP BHD	0.410	81.03	84.34	96.12	0.415
NAIM HOLDINGS BERHAD	0.605	79.79	86.75	97.94	0.615
PELIKAN INTERNATIONAL CORP	0.500	79.11	82.98	88.21	0.510
YINSON HOLDINGS BHD	2.700	78.24	85.57	96.61	2.720
MALAYSIA SMELTING CORP BHD	2.260	77.84	80.93	83.59	2.330
DUFU TECHNOLOGY CORP BHD	2.270	77.62	85.15	95.56	2.280
PLS PLANTATIONS BHD	1.130	76.38	82.92	93.08	1.150
WAH SEONG CORP BHD	0.755	76.37	83.11	95.80	0.770
PERUSAHAAN SADUR TIMAH MALAY	4.860	76.31	84.04	99.00	4.860
PANTECH GROUP HOLDINGS BHD	0.835	76.25	80.11	71.01	0.860
AIRASIA X BHD	0.735	75.14	77.29	94.58	0.755
DAGANG NEXCHANGE BHD	0.670	74.97	85.26	98.25	0.680
RANHILL UTILITIES BHD	0.520	74.22	78.84	94.71	0.525
ISKANDAR WATERFRONT CITY BHD	0.335	72.86	78.43	89.36	0.350
YTL HOSPITALITY REIT	0.970	72.55	78.34	89.98	0.975
SUNWAY CONSTRUCTION GROUP BH	1.690	72.48	76.94	84.43	1.710
PETRON MALAYSIA REFINING & M	4.640	72.03	80.24	94.66	4.640
HAP SENG CONSOLIDATED	7.200	72.02	74.76	71.24	7.200
HONG LEONG CAPITAL BHD	6.600	72.01	72.61	73.65	6.640
HONG LEONG CAPITAL BHD	6.600	72.01	72.61	73.65	6.640
RGB INTERNATIONAL BHD	0.235	71.82	70.48	52.14	0.245
AMWAY MALAYSIA HOLDINGS BHD	5.270	71.73	76.06	63.81	5.350
AMANAHRAYA REIT	0.625	71.44	75.81	70.35	0.630
MBM RESOURCES BERHAD	3.530	71.14	75.10	73.76	3.570
GENETEC TECHNOLOGY BHD	2.740	71.09	80.88	97.20	2.780
KUMPULAN FIMA BHD	2.020	70.85	81.52	98.32	2.020
EKOVEST BHD	0.405	70.80	75.30	83.16	0.410
GUAN CHONG BHD	2.720	70.68	71.82	68.03	2.800
JCY INTERNATIONAL BHD	0.170	70.55	79.62	98.84	0.170
MALAYSIAN PACIFIC INDUSTRIES	34.400	70.53	73.94	86.43	34.500
BERJAYA CORP BHD	0.345	70.49	71.58	86.51	0.360

\*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
HANG SENG INDEX-K4	0.030	8.31	7.34	0.49	0.030	30/6/2023
HANG SENG INDEX-KU	0.120	17.79	11.50	0.99	0.120	27/4/2023
HANG SENG INDEX-K6	0.120	19.94	15.86	3.66	0.005	30/6/2023
WIDAD GROUP BHD-WA	0.050	21.74	9.87	0.03	0.045	5/8/2023
HARN LEN CORP BHD-WB	0.605	22.44	20.76	59.39	0.535	19/9/2026
HANG SENG INDEX-KG	0.020	24.47	13.18	0.12	0.020	27/2/2023
HANG SENG INDEX-KF	0.010	24.48	19.27	29.34	0.010	27/2/2023
HANG SENG INDEX-KO	0.140	24.80	14.40	2.16	0.135	30/3/2023
HANG SENG INDEX-KM	0.030	25.33	15.67	0.19	0.025	30/3/2023
HANG SENG INDEX-KH	0.130	26.53	15.04	2.66	0.125	27/2/2023
HANG SENG INDEX-KY	0.010	28.58	31.45	31.86	0.010	30/5/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
HANG SENG INDEX-J9	0.560	80.21	85.02	96.17	0.570	27/2/2023
T7 GLOBAL BHD-WC	0.125	79.27	86.32	96.72	0.125	2/3/2027
YINSON HOLDINGS BHD-WA	0.725	78.23	78.53	67.41	0.760	21/6/2025
PLS PLANTATIONS BHD-WA	0.410	76.57	84.34	98.76	0.420	4/3/2030
HANG SENG INDEX-LC	1.270	74.77	78.28	83.96	1.330	27/2/2023
DAGANG NEXCHANGE BHD-C9	0.065	73.78	80.18	93.68	0.065	25/9/2023
VELESTO ENERGY BHD-WA	0.045	72.76	85.15	99.89	0.045	18/10/2024
HANG SENG INDEX-LB	0.600	71.42	76.33	91.08	0.610	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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Published by:

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