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BURSA	30-Jan	Day chg	% chg
KLCI	1,499.4	1.84	0.12%
FTSE EMAS	10,909.6	16.3	0.15%
FTSE Smallcap	16,265.7	76.18	0.47%
FTSE MESDAQ	5,758.5	27.3	0.48%
KLSE Mkt Cap (RM'b)	1,703.4	4.0	0.24%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	9.6	46.7%
Local Retail	38.9	29.1%
Foreign	-48.6	24.2%

INDICES	30-Jan	Day chg	% chg
Dow Jones	33,717.1	-261.0	-0.77%
S&P 500	4,017.8	-52.8	-1.30%
NASDAQ	11,393.8	-227.9	-1.96%
FTSE-100	7,784.9	19.7	0.25%
Nikkei 225	27,433.4	50.8	0.19%
SHCOMP	3,269.3	N.A.	N.A.
HSI	22,069.7	-619.2	-2.73%
STI	3,378.3	-15.9	-0.47%
KOSPI	2,450.5	-33.6	-1.35%
TWSE	15,493.8	N.A.	N.A.
JCI	6,872.5	-26.5	-0.38%
SET	1,681.2	-0.1	0.00%

FOREX	30-Jan	27-Jan	% chg
USD/MYR:	4.2435	4.2443	-0.02%
EUR/USD:	1.0911	1.0868	0.40%
GBP/USD:	1.2410	1.2382	0.23%
USD/YEN:	129.87	129.88	-0.01%
USD/SGD:	1.3115	1.3136	-0.16%
USD/HKD:	7.8359	7.8296	0.08%

KEY STATS

KLCI Spot			
Vol (m shares):	4,559.5	4,623.3	-1.38%
Value (RMm):	2,441.2	2,420.0	0.88%
KLCI Future			
January-23	1,501.5	1,498.5	0.20%
February-23	1,501.5	1,498.5	0.20%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,535.3	1,509.5	1.71%
SoyOil (USc/lb)	61.6	60.8	1.20%
Gold (US\$/troy oz)	1,922.9	1,929.4	-0.34%
Nymex crude oil (US\$/bbl)	77.9	79.7	-2.23%
Latex (RM/kg)	5.43	5.39	0.65%
Tin (US\$/mt)	N.A.	30,808.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- YTL Power teams up with TNB to supply 100MW of electricity to Singapore
- Building materials maker Ajiya's 4Q profit jumps 169% on gain from other investments
- Chin Teck's 1Q net profit falls 8%, weighed down by higher fertiliser cost, lower JV income
- Tower REIT 2QFY23 NPI down 17% as operating costs, interest expense weigh
- ACE-Market bound Vestland bags RM63m construction project

MACRO BITS

- Oil slips as rate hikes loom and Russian flows stay strong
- Russia claims gains in relentless battles in east Ukraine
- DOSM: Producer price index rises 3.5% y-o-y in Dec 2022, up 7.8% in 2022
- Agreements involving cybersecurity, digital and green economies signed in Singapore — PM
- EU-Malaysia trade to match pre-pandemic levels by year-end, says ambassador
- China's factory activity likely contracted more slowly in January
- Indonesia sees record coal exports of more than 500.0m tonnes in 2023
- Philippines may tax nickel exports to follow Indonesia's success
- South Korea Jan exports to extend falling streak to fourth month
- Fed's words in focus as markets bet rate hikes will soon end
- Euro zone economic sentiment rises in January to seven-month high
- German economy unexpectedly shrinks in Q4, reviving spectre of recession

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: PPB
- On Our Technical Watch: SDRED, LYC

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
	Stock	Price	%Chg (+/-)								
1	PBBANK	4.26	0.2	PETGAS	17.60	3.5	0.87	GENTING	4.96	-2.8	5.88
2	CIMB	5.78	0.7	HLBANK	21.20	1.9	1.26	DIALOG	2.64	-1.9	5.41
3	GENM	2.88	-1.4	MAXIS	4.06	1.8	2.69	AXIATA	3.00	-1.6	4.59
4	MAYBANK	8.78	0.5	SIMEPLT	4.34	1.4	2.38	GENM	2.88	-1.4	12.00
5	PMETAL	5.27	0.4	DIGI	4.32	1.2	4.43	IOICORP	3.84	-1.3	2.98
6	MRDIY	1.96	-1.0	QL	5.96	1.0	2.62	MRDIY	1.96	-1.0	8.48
7	AMBANK	4.08	-0.7	MISC	7.27	1.0	1.52	SIME	2.33	-0.9	4.25
8	GENTING	4.96	-2.8	CIMB	5.78	0.7	14.50	HLFG	18.84	-0.8	0.20
9	DIALOG	2.64	-1.9	NESTLE	136.00	0.6	0.12	KLK	21.62	-0.7	0.84
10	PCHEM	8.45	-0.4	MAYBANK	8.78	0.5	10.10	AMBANK	4.08	-0.7	6.90

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **YTL Power teams up with TNB to supply 100MW of electricity to Singapore**

YTL Power International Bhd's wholly owned subsidiary in Singapore is collaborating with Tenaga Nasional Bhd's (TNB) unit to supply 100 megawatts (MW) of electricity from Malaysia to Singapore via the newly upgraded interconnector. YTL Power said YTL PowerSeraya Pte Ltd was awarded the electricity importer licence for Malaysia for a two-year trial by the Energy Market Authority of Singapore (EMA) after a competitive request for proposal process in October 2021. The group said in a statement on Monday (Jan 30) that YTL PowerSeraya will purchase the electricity from TNB Pasir Gudang Energy Sdn Bhd, a wholly owned special vehicle company under TNB Power Generation Sdn Bhd (TNB Genco). *(The Edge Markets)*

- **Building materials maker Ajiya's 4Q profit jumps 169% on gain from other investments**

Ajiya Bhd's net profit jumped 169.3% to RM9.5m for its fourth quarter ended Nov 30, 2022 (4QFY2022), from RM3.5m a year earlier, due mainly to realised and unrealised gain from other investments. Earnings per share rose to 3.3 sen from 1.2 sen, according to the building materials manufacturer's bourse filing. Revenue, however, was down 17.7% to RM74.2m from RM90.2m as demand for the group's products was lower, said Ajiya. For the full financial year, net profit was up 66% to RM29.1m from RM17.5m in FY2021, as revenue rose 9.5% to RM294.1m from RM268.5m. *(The Edge Markets)*

- **Chin Teck's 1Q net profit falls 8%, weighed down by higher fertiliser cost, lower JV income**

Chin Teck Plantations Bhd's net profit fell 8.0% year-on-year for the first quarter ended Nov 30, 2022 due to higher fertiliser cost, coupled with lower income from the group's oil palm plantation joint ventures in Indonesia. The net profit declined to RM25.3m from RM27.5m a year ago, despite revenue growing 8.2% to RM63m from RM58.2m, thanks to higher sales volume. Chin Teck said harvesting activities by its joint venture in Indonesia's South Sumatera province were delayed due to unrest in villages neighbouring the estate. "Commencement of harvesting is pending clearance by the relevant authorities," it said in a statement. *(The Edge Markets)*

- **Tower REIT 2QFY23 NPI down 17% as operating costs, interest expense weigh**

Tower Real Estate Investment Trust (REIT) saw its net property income fall by 17% in the second quarter ended Dec 31, 2022 (2QFY23) due to higher operating costs arising from increase in minimum wages and electricity costs. Net property income fell to RM3.9m in 2QFY23, from RM4.7m a year ago, while net income declined 93% to RM108,000 from RM1.5m amid higher interest expense. The REIT, whose portfolio consists of Menara HLX, Plaza Zurich and Menara Guoco, declared distribution per unit of 0.3 sen for 2QFY23, versus 1.2 sen in the previous corresponding quarter. *(The Edge Markets)*

- **ACE-Market bound Vestland bags RM63m construction project**

Vestland Bhd, which is slated to be listed on Bursa Malaysia's ACE Market on Tuesday (Jan 31), said it has secured a RM63.2m construction project in Kuala Lumpur. The group, through its wholly-owned unit Vestland Resources Sdn Bhd, bagged the project from Rimbun Merdu Sdn Bhd, to undertake the main building works for a 33-storey service apartment at Jalan Dewan Sultan Sulaiman 1 in Chow Kit. In a bourse filing, the construction and property development group said the project has a duration of 34 months and is expected to contribute positively towards the group's future earnings. The retail portion of Vestland's initial public offering (IPO) was oversubscribed by 18.4 times. The group is seeking to raise RM56.1m fresh capital from the exercise. *(The Edge Markets)*



Macro Bits

Global

- [Oil slips as rate hikes loom and Russian flows stay strong](#) Oil slipped on Monday as looming increases to interest rates by major central banks and signs of strong Russian exports offset rising Middle East tension over a drone attack in Iran and hopes of higher Chinese demand. *(Reuters)*
- [Russia claims gains in relentless battles in east Ukraine](#) Russian forces claimed incremental gains in eastern Ukraine on Monday adding up to their biggest advances in months, after relentless battles that Kyiv described as human wave attacks which showed Moscow had no regard for the lives of its own men. *(Reuters)*

Malaysia

- [DOSM: Producer price index rises 3.5% y-o-y in Dec 2022, up 7.8% in 2022](#) Malaysia's producer price index (PPI), which measures the prices of goods at the factory gate, has increased to 3.5% year-on-year (y-o-y) in December 2022, the Department of Statistics Malaysia (DOSM) reported. *(The Edge Markets)*
- [Agreements involving cybersecurity, digital and green economies signed in Singapore — PM](#) In conjunction with Prime Minister Datuk Seri Anwar Ibrahim's official visit to Singapore on Monday (Jan 30), three agreements were signed between Putrajaya and Singapore covering aspects of cybersecurity, as well as the digital and green economies. The PM led the Malaysian delegation to Singapore in a meeting with his counterpart Lee Hsien Loong at The Istana. *(The Edge Markets)*
- [EU-Malaysia trade to match pre-pandemic levels by year-end, says ambassador](#) The European Union (EU) is expecting trade with Malaysia to recover to pre-pandemic levels by the end of this year. EU ambassador to Malaysia, Michalis Rokas said the political union involving 27 European countries pledges to continue to make Malaysia its strategic partner given its significant gateway to the ASEAN market. *(The Edge Markets)*

Asia Pacific

- [China's factory activity likely contracted more slowly in January](#) China's factory activity in January is expected to have contracted more slowly than in December, a Reuters poll showed on Monday, with production hampered as workers continued to fall sick after the government dismantled its "zero-COVID" regime." *(Reuters)*
- [Indonesia sees record coal exports of more than 500.0m tonnes in 2023](#) Indonesia plans to produce 695.0m tonnes of coal this year and sees exports of 518.0m tonnes, Energy and Mineral Resources Minister Arifin Tasrif said on Monday, a level that would mean record shipments out of the country. *(Reuters)*
- [Philippines may tax nickel exports to follow Indonesia's success](#) The Philippines is considering taxing nickel ore exports among options to push miners in the world's second-biggest supplier of the metal to invest in processing instead of just shipping raw minerals, a route that top nickel producer Indonesia has taken and succeeded in. *(The Edge Markets)*
- [South Korea Jan exports to extend falling streak to fourth month](#) South Korea's January export data will likely show an annual fall for a fourth straight month, with the pace of decline accelerating amid persistently weak demand from China, a Reuters poll showed on Monday. *(Reuters)*

Americas

- [Fed's words in focus as markets bet rate hikes will soon end](#) U.S. central bankers have unambiguously telegraphed this week's policy decision: a quarter-of-a-percentage-point increase in their benchmark interest rate, the smallest since they kicked off their tightening cycle 10 months ago with one the same size. Less clear is whether they will continue to signal "ongoing increases" ahead for the policy rate as evidence mounts that inflation and the economy are both losing momentum. *(Reuters)*

Europe

- [Euro zone economic sentiment rises in January to seven-month high](#) Euro zone economic sentiment rose to a seven-month high in January on more optimism across all sectors except construction, with inflation expectations among consumers and companies both sharply down, data showed on Monday. The European Commission's Economic Sentiment Index (ESI) rose to 99.9 this month, above an upwardly revised 97.1 in December -- the highest value of the index since June 2022. *(Reuters)*
- [German economy unexpectedly shrinks in Q4, reviving spectre of recession](#) The German economy unexpectedly shrank in the fourth quarter, data showed on Monday, a sign that Europe's largest economy may be entering a much-predicted recession, though likely a shallower one than originally feared. Gross domestic product decreased 0.2% quarter on quarter in adjusted terms, the federal statistics office said. A Reuters poll of analysts had forecast the economy would stagnate. *(Reuters)*



31 January 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
HONG LEONG INDUSTRIES BHD	8.700	19.94	12.33	2.67	8.700
TA ANN HOLDINGS BERHAD	3.490	28.51	22.22	12.39	3.420

*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
CYPARK RESOURCES BHD	1.040	89.16	91.84	98.05	1.070
MUHIKBAH ENGINEERING (M) BHD	0.715	87.97	91.10	92.58	0.735
PERDANA PETROLEUM BHD	0.195	86.58	92.49	99.73	0.200
ANN JOO RESOURCES BHD	1.450	82.24	87.35	96.43	1.460
PIE INDUSTRIAL BHD	3.070	82.01	89.97	99.35	3.090
JCY INTERNATIONAL BHD	0.185	79.37	88.90	99.85	0.185
PELIKAN INTERNATIONAL CORP	0.500	79.11	82.98	88.21	0.510
WAH SEONG CORP BHD	0.765	77.86	84.68	96.70	0.775
FOCUS POINT HOLDINGS BHD	1.190	77.84	80.48	93.74	1.200
TUNE PROTECT GROUP BHD	0.405	77.53	79.13	78.93	0.415
YTL HOSPITALITY REIT	0.990	77.20	83.60	94.98	0.995
AIRASIA X BHD	0.750	76.88	79.81	96.26	0.755
AMWAY MALAYSIA HOLDINGS BHD	5.340	76.72	82.78	90.91	5.350
HAP SENG CONSOLIDATED	7.380	76.45	80.53	84.56	7.380
BUMI ARMADA BERHAD	0.570	75.95	81.39	96.17	0.575
YINSON HOLDINGS BHD	2.690	75.72	80.89	75.49	2.720
NAIM HOLDINGS BERHAD	0.600	75.60	80.31	83.79	0.625
DUFU TECHNOLOGY CORP BHD	2.250	75.33	81.71	86.11	2.320
PERUSAHAAN SADUR TIMAH MALAY	4.850	75.18	82.03	91.07	4.870
ISKANDAR WATERFRONT CITY BHD	0.345	75.18	80.94	92.06	0.350
EKOVEST BHD	0.420	74.47	79.52	89.18	0.425
V.S. INDUSTRY BERHAD	0.980	74.26	82.75	97.66	0.980
RANHILL UTILITIES BHD	0.520	74.22	78.84	94.71	0.525
KSL HOLDINGS BHD	0.820	73.59	80.45	94.85	0.825
DAGANG NEXCHANGE BHD	0.665	72.99	81.81	87.04	0.685
UOA REAL ESTATE INVESTMENT	1.190	72.91	79.54	98.32	1.190
PANTECH GROUP HOLDINGS BHD	0.830	72.60	73.71	45.12	0.860
GUAN CHONG BHD	2.750	72.42	74.17	74.65	2.800
PLS PLANTATIONS BHD	1.110	72.16	76.16	72.66	1.160
KOBAY TECHNOLOGY BHD	3.090	72.13	81.60	98.19	3.110
MEGA FIRST CORP BHD	3.550	71.82	80.19	98.03	3.550
GDEX BHD	0.195	71.48	77.35	97.89	0.195
UNISEM (M) BERHAD	3.190	71.34	77.52	91.73	3.200
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
WIDAD GROUP BHD-WA	0.050	21.74	9.87	0.03	0.045	5/8/2023
HARN LEN CORP BHD-WB	0.590	21.75	19.55	24.99	0.535	19/9/2026
HANG SENG INDEX-KU	0.150	23.91	24.85	46.56	0.120	27/4/2023
HANG SENG INDEX-KG	0.030	26.49	18.68	32.17	0.015	27/2/2023
S&P 500 INDEX-C17	0.030	27.67	21.93	9.11	0.030	20/3/2023
HANG SENG INDEX-KX	0.130	28.50	29.34	49.42	0.105	30/5/2023
HANG SENG TECH INDEX-HM	0.030	29.69	25.67	27.97	0.020	27/2/2023
HANG SENG INDEX-KQ	0.010	29.79	25.87	28.35	0.010	27/4/2023
HANG SENG INDEX-KO	0.180	29.81	26.24	46.61	0.130	30/3/2023
DAGANG NEXCHANGE BHD-C7	0.015	29.89	37.44	46.69	0.005	2/6/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
YINSON HOLDINGS BHD-WA	0.745	79.80	80.64	75.99	0.760	21/6/2025
FAJARBARU BUILDER GROUP BHD-WC	0.090	79.68	89.50	99.76	0.090	14/10/2026
T7 GLOBAL BHD-WC	0.125	79.27	86.32	96.72	0.130	2/3/2027
ANEKA JARINGAN HOLDINGS BHD-WA	0.070	78.18	84.79	99.06	0.080	20/6/2025
PLS PLANTATIONS BHD-WA	0.400	73.53	79.25	78.51	0.425	4/3/2030
VELESTO ENERGY BHD-WA	0.045	72.76	85.15	99.89	0.045	18/10/2024

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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