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BURSA	9-Mar	Day chg	% chg
KLCI	1,449.5	-5.13	-0.35%
FTSE EMAS	10,572.5	-33.2	-0.31%
FTSE Smallcap	15,794.8	-5.89	-0.04%
FTSE MESDAQ	5,446.6	-9.0	-0.16%
KLSE Mkt Cap (RM'b)	1,651.6	-4.4	-0.27%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	41.1	41.4%
Local Retail	17.2	26.9%
Foreign	-58.2	31.7%

INDICES	9-Mar	Day chg	% chg
Dow Jones	32,254.9	-543.5	-1.66%
S&P 500	3,918.3	-73.7	-1.85%
NASDAQ	11,338.4	-237.65	-2.05%
FTSE-100	7,880.0	-49.9	-0.63%
Nikkei 225	28,623.2	179.0	0.63%
SHCOMP	3,276.1	-7.154	-0.22%
HSI	19,925.7	-125.5	-0.63%
STI	3,214.5	-12.3	-0.38%
KOSPI	2,419.1	-12.8	-0.53%
TWSE	15,770.7	-47.5	-0.30%
JCI	6,799.8	23.425	0.35%
SET	1,614.2	1.6	0.10%

FOREX	9-Mar	8-Mar	% chg
USD/MYR:	4.5185	4.5247	-0.14%
EUR/USD:	1.0566	1.0539	0.26%
GBP/USD:	1.1888	1.1837	0.43%
USD/YEN:	136.12	137.43	-0.95%
USD/SGD:	1.3515	1.3538	-0.17%
USD/HKD:	7.8499	7.8499	0.00%

#### KEY STATS

KLCI Spot			
Vol (m shares):	2,667.2	2,819.1	-5.39%
Value (RMm):	1,944.9	1,974.3	-1.49%
KLCI Future			
March-23	1,432.5	1,433.0	-0.03%
April-23	1,434.5	1,435.0	-0.03%
CPO Price (RM/tonne)	4,180.0	4,158.0	0.53%
Soybean (US\$/bu)	1,510.8	1,517.8	-0.46%
SoyOil (USc/lb)	57.1	59.0	-3.24%
Gold (US\$/troy oz)	1,834.6	1,818.6	0.88%
Nymex crude oil (US\$/bbl)	75.7	76.7	-1.23%
Latex (RM/kg)	5.54	5.53	0.18%
Tin (US\$/mt)	N.A.	23,572.7	N.A.

#	Top Volume	Price	%Chg (+/-)	Vol (m)	Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
1	SIME	2.16	-1.8	13.20	DIALOG	2.42	1.7	6.68	SIMEPLT	4.30	-3.8	2.81
2	MAYBANK	8.71	0.5	12.40	HLFG	18.56	1.0	0.09	PMETAL	5.10	-1.9	4.35
3	PBBANK	4.13	0.5	10.50	PETGAS	16.62	0.7	0.15	SIME	2.16	-1.8	13.20
4	PCEM	7.16	-0.8	9.27	PPB	16.98	0.7	1.06	TM	4.93	-1.8	3.81
5	GENM	2.66	-0.4	8.75	RHBBANK	5.72	0.5	2.71	MRDIY	1.66	-1.8	3.16
6	CIMB	5.50	-1.3	7.84	PBBANK	4.13	0.5	10.50	IOICORP	3.89	-1.8	2.75
7	DIALOG	2.42	1.7	6.68	MAYBANK	8.71	0.5	12.40	CIMB	5.50	-1.3	7.84
8	AMBANK	3.98	-0.5	5.04	NESTLE	134.80	0.4	0.03	INARI	2.46	-1.2	1.98
9	PMETAL	5.10	-1.9	4.35	AXIATA	3.14	0.3	3.09	QL	5.78	-1.2	0.84
10	TM	4.93	-1.8	3.81	CELCOMDIGI	4.23	0.2	1.34	KLK	20.80	-1.1	0.38

Notes: # KL Composite Index (FBMKLCI) component stocks

## Research Highlights

### NEWS HIGHLIGHTS

- Sapura Energy gets new orders for proposed debt restructuring
- Oriental Interest unit to jointly develop mixed project with RM2.2b GDV
- WTK buys 100.0% stake in Interglobal Vision for RM2.8m cash
- EA Technique to sell marine vessel for RM23.5m
- Toyo Ventures sign O&M, EPC contracts for 2.12GW power plant in Vietnam

### MACRO BITS

- U.S. frets China will use supply chains and cyber sphere as additional weapon
- Left the OPR unchanged and signal a possible long policy pause (*Economic Viewpoint: BNM MPC Meeting*)
- Unemployment rate stays at 3.6% in January (*Economic Viewpoint: Malaysia Labour Market*)
- GST could increase govt tax collection to help the poor, says Ahmad Maslan
- Govt reviewing RE export ban, opening up of national grid for third-party access
- Electricity subsidies cost govt RM10.8b over 1H2023, Parliament told
- Malaysia needs to invest USD375.0b in renewables to reach 2050 climate goals – report
- China consumer inflation slowest in a year, leaves room for more stimulus
- Japan's economy barely grew in Q4, weak consumption raises policy challenge
- Fed still up in the air on whether to accelerate rate hikes, Powell says
- U.S. economy had strong start in 2023, Fed's Beige Book says
- Biden budget aims to cut deficit by nearly USD3.0t
- UK to avoid recession this year but outlook still weak, BCC says

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

- Sector Update: Automotive, Gaming, Media, REITS, Seaports & Logistics
- On Our Technical Watch: DIALOG, NOTION
- Rating Summary
- Economic Viewpoint: BNM MPC Meeting, Bond Market Weekly Outlook, MY Labour Market, Ringgit Weekly Outlook

## Corporate News

- **Sapura Energy gets new orders for proposed debt restructuring**

Sapura Energy Bhd and 22 of its wholly-owned subsidiaries have acquired extensions of their convening and restraining orders from the court to summon meetings of each of their respective scheme creditors. The group also obtained a restraining order from legal actions or proceedings for three months from March 11. The previous orders were effective for precisely one year, granted by the court on March 10, 2022 and will expire on the same date this year. *(The Star)*

- **Oriental Interest unit to jointly develop mixed project with RM2.2b GDV**

Oriental Interest Bhd's wholly-owned subsidiary OIB Properties (KV) Sdn Bhd (OIBKV) and Kedah State Development Corporation (PKNK) have agreed to jointly develop a 484.11-hectare piece of land in Kuala Muda into a mixed development project comprising commercial and residential buildings with a gross development value (GDV) of RM2.2b. OIBKV and PKNK had entered into an agreement on March 8, 2023 to undertake the joint development, Oriental said. Based on the agreement, PKNK, which is the landowner, is entitled to RM326.0m or 16.0% of the GDV, whichever is higher, while OIBKV as the developer will settle the cost of the land totalling RM240.0m in full by the 10th year from the date of the agreement. *(The Edge Markets)*

- **WTK buys 100.0% stake in Interglobal Vision for RM2.8m cash**

WTK Holdings Bhd has proposed to acquire a 100.0% equity interest in Interglobal Vision (Food Processing) Sdn. Bhd. for a total cash consideration of RM2.8m cash. WTK said its wholly-owned subsidiary company, Kuching Plywood Bhd (KPB), had entered into a share sale agreement with TMC Importer & Exporter Sdn Bhd (in liquidation) for the proposed acquisition. The proposed acquisition entails the acquisition of 2.2m ordinary shares in Interglobal, representing the entire equity interest in Interglobal. Upon the completion, Interglobal will become the wholly-owned subsidiary of KPB. *(The Edge Markets)*

- **EA Technique to sell marine vessel for RM23.5m**

EA Technique (M) Bhd has entered into a memorandum of agreement for the disposal of a marine vessel to United Arab Emirates (UAE)-based Alpha Metallum DMCC for a cash consideration of USD5.2m or about RM23.5m. EA Technique said the group plans to sell Nautica Muar (NMR) by the second quarter of 2023. NMR is one of three marine vessels that EA Technique intended to sell since August last year. The other two vessels are Nautica Kota Tinggi and Nautica Maharani. *(The Star)*

- **Toyo Ventures sign O&M, EPC contracts for 2.12GW power plant in Vietnam**

Toyo Ventures Holdings Bhd, which owns the 2.12-gigawatt (GW) coal-fired power plant project Song Hau 2 in Vietnam, has inked an agreement for the operations and maintenance (O&M) of the upcoming power plant. Toyo Ventures' wholly owned unit Song Hau 2 Power Co Ltd signed the O&M contract with Power Engineering Consulting Joint Stock Company 2 (PECC2) with an annual contract price of USD86.0m (RM388.8m) for the upcoming USD2.4b power plant. The contract comprises site works, technical services and advisory services, it said. *(The Edge Markets)*

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## Macro Bits

### Global

- [U.S. frets China will use supply chains and cyber sphere as additional weapon](#) The United States is increasingly concerned that China will use its power in global supply chains as an additional weapon to advance its political and military might. (*The Edge Markets*)

### Malaysia

- **Left the OPR unchanged and signal a possible long policy pause** Bank Negara Malaysia's (BNM) Monetary Policy Committee (MPC) maintained the overnight policy rate (OPR) at 2.75%, matching house and market expectations. Its reason for the decision is to "continue to assess the impact of the cumulative OPR adjustments, given the lag effects of monetary policy on the economy." BNM OPR outlook: may signal a longer-than-expected pause on policy direction. (*Economic Viewpoint: BNM MPC Meeting*)
- **Unemployment rate stays at 3.6% in January** The unemployment rate held steady for the fifth straight month in January (3.6%; Dec 22: 3.6%) and remained the lowest since February 2020. Unemployed persons (-0.6% MoM; Dec 22: -0.2%): It declined for eighteen straight months and at the fastest pace in four months, reflecting a continued improvement in the domestic labour market. 2023 unemployment rate forecast revised slightly to 3.5% from 3.3% (2022: 3.8%). (*Economic Viewpoint: Malaysia Labour Market*)
- [GST could increase govt tax collection to help the poor, says Ahmad Maslan](#) Reintroduction of the Goods and Services Tax (GST) is expected to improve the government's tax collection, with the additional revenue utilised to alleviate poverty, says Deputy Minister of Finance I Datuk Seri Ahmad Maslan. (*The Edge Markets*)
- [Govt reviewing RE export ban, opening up of national grid for third-party access](#) The government is reviewing the renewable energy export ban, said Minister of Natural Resources, Environment and Climate Change (NRECC) Nik Nazmi Nik Ahmad. (*The Edge Markets*)
- [Electricity subsidies cost govt RM10.8b over 1H2023, Parliament told](#) The government is allocating RM10.76b to cover electricity bill subsidies for domestic consumers and non-domestic consumers in the low voltage category for the period from January 1 to June 30, 2023. (*The Edge Markets*)
- [Malaysia needs to invest USD375.0b in renewables to reach 2050 climate goals – report](#) Malaysia will need to double its investments in renewable energy transition to at least USD375.0b in order to achieve its ambitious goal of carbon neutrality by 2050, the International Renewable Energy Agency (IRENA) said on Thursday. (*Reuters*)

### Asia Pacific

- [China consumer inflation slowest in a year, leaves room for more stimulus](#) China's annual consumer inflation slowed to the lowest rate in a year in February as consumers remained cautious despite the abandonment of strong pandemic controls late in 2022. (*Reuters*)
- [Japan's economy barely grew in Q4, weak consumption raises policy challenge](#) Japan's economy narrowly averted a recession at the end of last year, barely growing in the fourth quarter on frail consumption, revised data showed on Thursday, underscoring the challenge for policymakers trying to shore up a stuttering recovery. (*Reuters*)

### Americas

- [Fed still up in the air on whether to accelerate rate hikes, Powell says](#) Federal Reserve Chair Jerome Powell on Wednesday reaffirmed his message of higher and potentially faster interest rate hikes, but emphasized that debate was still underway with a decision hinging on data to be issued before the U.S. central bank's policy meeting in two weeks. (*Reuters*)
- [U.S. economy had strong start in 2023, Fed's Beige Book says](#) The economy proved resilient to start the new year, marked by steady consumer spending and stabilising manufacturing activity, contacts surveyed in the U.S. Federal Reserve's (Fed) latest Beige Book said. (*The Edge Markets*)
- [Biden budget aims to cut deficit by nearly USD3.0t](#) President Joe Biden's budget proposal on Thursday will aim to cut U.S. deficits by nearly USD3.0t over 10 years, far more than the USD2.0t the administration previously targeted. (*Reuters*)

### Europe

- [UK to avoid recession this year but outlook still weak, BCC says](#) The British Chambers of Commerce (BCC) forecast on Wednesday that the country's economy is on track to shrink less than expected this year and avoid the two quarters of negative growth which mark a technical recession. The brighter outlook chimed with other measures of Britain's economy including purchasing managers' index (PMI) surveys and consumer confidence data that have improved in recent weeks. (*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
DUTCH LADY MILK INDS BHD	26.680	12.59	8.86	1.03	26.000
COMPUTER FORMS (MALAYSIA) BH	1.480	16.18	9.41	0.68	1.330
I-BHD	0.240	21.25	13.83	0.83	0.240
CAN-ONE BHD	3.010	24.57	19.11	9.04	2.970
HAP SENG CONSOLIDATED	5.800	25.77	20.67	12.98	5.800
LUXCHEM CORP BHD	0.500	26.67	18.42	1.94	0.500
AEON CREDIT SERVICE M BHD	11.640	28.41	26.24	27.60	11.440

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
EG INDUSTRIES BHD	1.340	84.39	83.15	79.14	1.400
AIRASIA X BHD	1.140	83.68	88.01	98.31	1.180
PIE INDUSTRIAL BHD	3.510	82.27	84.23	85.48	3.560
SPRITZER BHD	2.390	81.99	87.90	91.31	2.400
HARRISONS HOLDINGS MALAYSIA	8.050	80.22	84.68	86.51	8.120
PARAMOUNT CORP BHD	0.920	80.01	82.11	88.37	0.925
CAB CAKARAN CORP BHD	0.610	78.71	81.64	82.42	0.635
PELIKAN INTERNATIONAL CORP	0.675	71.80	74.77	91.00	0.685
IDEAL CAPITAL BHD	2.200	71.01	68.88	55.18	2.260

\*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
COMPUTER FORMS MALAYSIA BHD-WA	0.695	15.45	8.82	0.62	0.695	22/12/2025
HENGYUAN REFINING CO BHD-C44	0.120	16.54	19.13	22.23	0.115	25/10/2023
ASTRO MALAYSIA HOLDINGS BHD-C40	0.005	18.93	23.69	39.41	0.005	10/5/2023
GENTING MALAYSIA BHD-W	0.040	19.33	11.59	1.13	0.040	28/4/2023
CLASSIC SCENIC BHD-WA	0.385	21.89	18.67	29.65	0.375	8/8/2026
MALAYSIA BUILDING SOCIETY BHD-C54	0.045	24.76	28.51	38.71	0.045	25/9/2023
HANG SENG INDEX-L4	0.235	27.30	28.83	15.18	0.225	28/7/2023
HIBISCUS PETROLEUM BHD-C37	0.015	29.32	24.59	5.22	0.015	15/5/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
PERTAMA DIGITAL BHD-CA	0.160	84.18	86.66	90.47	0.170	8/12/2023
CITAGLOBAL BHD-WA	0.450	76.34	75.12	60.28	0.540	28/10/2024
YTL POWER INTERNATIONAL BHD-C22	0.105	76.11	83.51	98.53	0.115	17/5/2023

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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