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BURSA	20-Mar	Day chg	% chg
KLCI	1,401.8	-9.92	-0.70%
FTSE EMAS	10,249.1	-87.3	-0.84%
FTSE Smallcap	15,034.2	-208.35	-1.37%
FTSE MESDAQ	5,218.7	-30.2	-0.58%
KLSE Mkt Cap (RM'b)	1,605.5	-12.2	-0.76%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	56.8	45.9%
Local Retail	31.7	31.4%
Foreign	-88.5	22.7%

INDICES	20-Mar	Day chg	% chg
Dow Jones	32,244.6	382.6	1.20%
S&P 500	3,951.6	34.9	0.89%
NASDAQ	11,675.5	45.03	0.39%
FTSE-100	7,403.9	68.5	0.93%
Nikkei 225	26,945.7	-388.1	-1.42%
SHCOMP	3,234.9	-15.636	-0.48%
HSI	19,000.7	-517.9	-2.65%
STI	3,139.8	-43.5	-1.37%
KOSPI	2,379.2	-16.5	-0.69%
TWSE	15,420.0	-33.0	-0.21%
JCI	6,612.5	-65.747	-0.98%
SET	1,555.5	-8.2	-0.53%

FOREX	20-Mar	17-Mar	% chg
USD/MYR:	4.4858	4.4865	-0.02%
EUR/USD:	1.0696	1.0670	0.24%
GBP/USD:	1.2223	1.2173	0.41%
USD/YEN:	131.29	131.85	-0.42%
USD/SGD:	1.3406	1.3423	-0.13%
USD/HKD:	7.8435	7.8494	-0.08%

KEY STATS

KLCI Spot			
Vol (m shares):	3,469.6	4,426.7	-21.62%
Value (RMm):	1,932.7	4,088.4	-52.73%
KLCI Future			
March-23	1,401.0	1,412.0	-0.78%
April-23	1,403.5	1,414.0	-0.74%
CPO Price (RM/tonne)	3,785.0	3,920.0	-3.44%
Soybean (US\$/bu)	1,486.0	1,476.5	0.64%
SoyOil (USc/lb)	57.9	57.5	0.80%
Gold (US\$/troy oz)	1,982.8	1,973.5	0.47%
Nymex crude oil (US\$/bbl)	67.6	66.7	1.35%
Latex (RM/kg)	5.18	5.19	-0.29%
Tin (US\$/mt)	N.A.	22,400.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Sapura Energy finds a white knight
- SNS Network to supply apple products, accessories to Kumon Malaysia
- Leform clinches RM19.5m project to supply and install guardrails on part of WCE
- IJN terminates information system contract with Theta Edge
- SMTrack's auditors resign

MACRO BITS

- China's Xi in Russia to meet Putin over Ukraine war
- Global house prices continue to fall on rising borrowing costs, says IMF
- Export growth expanded to a three-month high in February on base effect (See *Economic Viewpoint: Malaysia External Trade*)
- MAA: Vehicle sales jumped 39.0% on-year in February on backlog orders
- China's exports to North Korea more than double in Jan-Feb on agricultural shipments
- Indonesia sets aside USD455.0m to subsidise electric motorcycle sales
- Japan plans USD75.0b investment across Indo-Pacific to counter China
- Banking turmoil may prompt Fed to go slow on interest rate hikes
- Euro zone trade deficit flat in Jan despite increased energy import spend
- British manufacturing output rebounds, outlook remains bleak, survey shows
- German economy heading for contraction in Q1, Bundesbank says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- On Our Radar: TUNEPRO
- On Our Technical Watch: ATAIMS, PJBUMI
- Economic Viewpoint: MY External Trade

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	GENM	2.55	-4.1	10.10	CELCOMDIGI	4.15	2.5	3.90	GENM	2.55	-4.1	10.10
2	PBBANK	3.95	-0.5	10.00	MAXIS	3.92	1.6	0.79	PCHEM	7.00	-3.2	9.93
3	PCHEM	7.00	-3.2	9.93	PETDAG	20.36	0.7	0.12	MRDIY	1.60	-3.0	4.97
4	CIMB	5.15	-1.3	8.22	MISC	7.10	0.6	2.65	GENTING	4.44	-2.6	2.56
5	RHBBANK	5.50	0.0	6.52	IHH	5.84	0.3	4.94	KLK	21.00	-2.6	0.27
6	SIME	2.13	-1.4	5.09	PETGAS	16.44	0.2	0.25	TM	4.86	-2.0	1.99
7	MRDIY	1.60	-3.0	4.97	PMETAL	4.78	0.2	4.46	SIME	2.13	-1.4	5.09
8	IHH	5.84	0.3	4.94	QL	5.68	0.2	0.86	CIMB	5.15	-1.3	8.22
9	MAYBANK	8.34	-0.5	4.90	HLBANK	20.10	0.0	0.91	AMBANK	3.68	-1.3	2.36
10	PMETAL	4.78	0.2	4.46	INARI	2.35	0.0	1.28	DIALOG	2.28	-1.3	1.60

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Sapura Energy finds a white knight**

SAPURA Energy Bhd has found a white knight in its bid to recover from its beleaguered financial position. In court documents sighted by The Edge, the company said it had received a “formal letter from a white knight” last month that indicated it would provide financial support to Sapura Energy, subject to certain conditions. The financial support is in the form of a RM1.8b capital injection. With the emergence of the white knight, Sapura Energy has filed a new proposal to restructure its RM10.3b debt owed to nine lenders grouped under financiers of its multi-currency financing (MCF) facilities. It owes another RM5.1b to its vendors. (*The Edge Markets*)

- **SNS Network to supply apple products, accessories to Kumon Malaysia**

SNS Network Technology Bhd's wholly-owned subsidiary, SNS Network (M) Sdn Bhd has signed a collaboration agreement with Kumon Education (Malaysia) Sdn Bhd (Kumon Malaysia) for the supply of Apple iPad products and accessories. As part of the agreement, SNS will create and maintain a portal from which Kumon Malaysia's parents and students can access while also undertaking all services related to the supply of Apple iPad products and accessories. (*The Star*)

- **Leform clinches RM19.5m project to supply and install guardrails on part of WCE**

Leform Bhd has secured a project worth RM19.5m to supply and install guardrails on section 11 of the West Coast Expressway (WCE), which is the last section of the WCE stretch. The group's 60%-owned subsidiary LF Engineering Sdn Bhd has on Monday (March 20) obtained the letter of acceptance and executed the subcontract agreement from IJM Construction Sdn Bhd, Leform said in a bourse filing. IJM is the main contractor for the construction of section 11, which starts from the proposed Beruas Interchange and ends at Taiping South Interchange of WCE. (*The Edge Markets*)

- **IJN terminates information system contract with Theta Edge**

Theta Edge Bhd received a contract termination notice from Institut Jantung Negara Sdn Bhd (IJN) dated March 17, 2023. According to a Bursa Malaysia filing on Monday (March 20), its wholly owned subsidiary Theta Technologies Sdn Bhd received the notice for the contract which IJN awarded on Feb 25, 2021. Theta Edge is consulting its advisers on the termination and is assessing the materiality of the financial impact, it said. The contract entails the supply, conducting requirement study, design, developing/customising, configuring, integration, data migration, installation, testing, training, support and maintenance of the hospital information system and electronic medical record for IJN. (*The Edge Markets*)

- **SMTrack's auditors resign**

SMTrack Bhd has received a notice in writing from Messrs Russell Bedford LC PLT (Russell Bedford) on their resignation as the external auditors of the company. “The resignation of Russell Bedford is on a voluntary basis due to resources constraint to allocate time to carry out audit for the newly acquired subsidiary, namely V Ultimate Sdn Bhd, more particularly as Russell Bedford have yet to receive the management accounts for V Ultimate and its subsidiaries as of to-date for them to finalise the audit for the financial year ended Dec 31, 2022,” SMTrack said in a Bursa filing. (*The Star*)



Macro Bits

Global

- [China's Xi in Russia to meet Putin over Ukraine war](#) Chinese President Xi Jinping flew into Moscow on Monday where he was expected to press Beijing's role as a potential peacemaker in the Ukraine war while Russian President Vladimir Putin hoped for support against Western pressure. *(Reuters)*
- [Global house prices continue to fall on rising borrowing costs, says IMF](#) Global housing markets are retreating after years of steady gains, according to the International Monetary Fund (IMF). *(The Edge Markets)*

Malaysia

- [Export growth expanded to a three-month high in February on base effect](#) Exports expanded to a three-month high in February (9.8 YoY; Jan: 1.4%), beating consensus of 4.7% but below the house forecast of 14.3%. MoM (-0.3%; Jan: -14.5%): growth contracted marginally, reflecting an improved demand following a shorter working period in the previous month due to the Lunar New Year holidays. Nonetheless, growth came in below our forecast as we may have overestimated the effect of China's economic reopening. 2023 export forecast maintained at 5.8% (2022: 25.0%) amid heightened external risks. *(See Economic Viewpoint: Malaysia External Trade)*
- [MAA: Vehicle sales jumped 39.0% on-year in February on backlog orders](#) A total of 62,649 vehicles were sold in February throughout Malaysia, up 39.0% from the 45,062 units sold in the same month a year earlier, according to the Malaysian Automotive Association (MAA). *(The Edge Markets)*

Asia Pacific

- [China's exports to North Korea more than double in Jan-Feb on agricultural shipments](#) China's overall exports to North Korea more than doubled in the first two months of 2023 from a year earlier, with major exports including granulated sugar, soybean oil and rice, Chinese customs data showed on Monday. *(The Edge Markets)*
- [Indonesia sets aside USD455.0m to subsidise electric motorcycle sales](#) Indonesia will allocate IDR7.0t (USD455.88m) in state funds to subsidise electric motorcycle sales through 2024, officials said on Monday, as it pushes mass adoption of EVs with the aim of attracting investment in the domestic industry. *(Reuters)*
- [Japan plans USD75.0b investment across Indo-Pacific to counter China](#) Japan's Prime Minister Fumio Kishida on Monday announced a new plan to promote an open and free Indo-Pacific, promising billions of dollars in investment to help economies across the region in everything from industry to disaster prevention. *(Reuters)*

Americas

- [Banking turmoil may prompt Fed to go slow on interest rate hikes](#) Most Wall Street banks expect the U.S. Federal Reserve to hike the benchmark interest rate by 25 basis points at the end of its two-day meeting on Wednesday, while money markets are leaning toward a pause as worries about a global banking crisis mount. *(Reuters)*

Europe

- [Euro zone trade deficit flat in Jan despite increased energy import spend](#) The euro zone trade deficit was little changed in January from a year earlier, with sharply higher cost of energy imports outweighing a pick-up of manufactured goods exports, data showed on Monday. *(Reuters)*
- [British manufacturing output rebounds, outlook remains bleak, survey shows](#) Britain's manufacturing output bounced back in the first three months of 2023, chiming with other measures of the economy that improved, but firms expect the sector to contract as inflationary pressures persist, a survey showed on Monday. *(Reuters)*
- [German economy heading for contraction in Q1, Bundesbank says](#) Germany's economy will shrink again in the first quarter of the year and underlying inflation could prove to be stubborn even if overall price growth is likely to slow sharply soon, the Bundesbank said in a monthly report on Monday. *(Reuters)*



21 March 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
JAKS RESOURCES BHD	0.185	11.28	4.78	0.05	0.180
HAP SENG CONSOLIDATED	5.010	14.52	8.34	0.54	5.010
DUTCH LADY MILK INDS BHD	26.000	16.32	13.98	6.44	26.000
HIBISCUS PETROLEUM BHD	0.900	19.54	10.77	0.44	0.900
SHIN YANG SHIPPING CORP BHD	0.570	22.34	17.79	14.47	0.560
CAN-ONE BHD	2.870	22.40	19.33	12.02	2.830
I-BHD	0.230	22.71	20.00	17.61	0.230
AEON CREDIT SERVICE M BHD	10.920	23.27	20.61	11.59	10.880
POH HUAT RESOURCES HLDGS BHD	1.290	23.87	16.65	5.93	1.270
YINSON HOLDINGS BHD	2.400	24.53	16.65	5.20	2.380
MALAYSIAN BULK CARRIERS BHD	0.330	24.66	18.97	5.11	0.330
V.S. INDUSTRY BERHAD	0.810	25.30	20.01	15.40	0.810
TA ANN HOLDINGS BERHAD	3.150	25.54	21.26	17.29	3.130
LBS BINA GROUP BHD	0.390	27.77	20.61	3.67	0.390
CARLSBERG BREWERY MALAYSIA B	21.160	27.77	22.95	17.95	20.960
SAMCHEM HOLDINGS BHD	0.560	27.95	26.15	20.38	0.555
COASTAL CONTRACTS BHD	2.070	28.73	23.97	12.78	2.040
MBM RESOURCES BERHAD	3.310	28.75	18.82	4.47	3.240
SKP RESOURCES BHD	1.280	29.68	28.43	17.28	1.280
LUXCHEM CORP BHD	0.480	29.88	28.12	27.49	0.475
BP PLASTICS HOLDING BHD	1.150	29.89	26.03	11.60	1.150

*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
HARRISONS HOLDINGS MALAYSIA	8.370	81.30	84.88	93.37	8.500
POH KONG HOLDINGS BHD	0.975	76.48	81.98	92.23	1.000
PIE INDUSTRIAL BHD	3.500	73.74	72.35	81.84	3.560
FGV HOLDINGS BHD	1.600	73.15	75.03	79.63	1.620
AIRASIA X BHD	1.480	73.13	71.57	58.28	1.820
HARTALEGA HOLDINGS BHD	1.920	72.61	80.82	96.63	1.950

*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
COMPUTER FORMS MALAYSIA BHD-WA	0.055	9.39	4.96	0.67	0.055	22/12/2025
CLASSIC SCENIC BHD-WA	0.280	11.66	7.02	1.04	0.280	8/8/2026
BSL CORP BHD-WA	0.010	19.14	12.80	2.14	0.010	11/11/2024
GENTING MALAYSIA BHD-W	0.025	20.14	17.08	26.29	0.025	28/4/2023
HANG SENG INDEX-LN	0.075	25.89	19.88	4.38	0.075	27/4/2023
HANG SENG INDEX-LI	0.025	27.08	21.85	10.99	0.020	30/3/2023
HANG SENG INDEX-L4	0.135	28.50	29.38	24.55	0.125	28/7/2023
MELEWAR INDUSTRIAL GROUP BHD-WB	0.015	29.23	25.65	9.11	0.015	18/8/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
NICHE CAPITAL EMAS HOLDINGS BHD-WB	0.140	75.16	83.20	95.34	0.155	22/1/2024

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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