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BURSA	28-Mar	Day chg	% chg
KLCI	1,409.1	12.49	0.89%
FTSE EMAS	10,301.9	67.9	0.66%
FTSE Smallcap	15,061.8	-9.25	-0.06%
FTSE MESDAQ	5,205.5	-11.4	-0.22%
KLSE Mkt Cap (RM'b)	1,613.3	9.3	0.58%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-13.8	45.8%
Local Retail	12.8	31.3%
Foreign	1.0	22.9%

INDICES	28-Mar	Day chg	% chg
Dow Jones	32,394.3	-37.8	-0.12%
S&P 500	3,971.3	-6.3	-0.16%
NASDAQ	11,716.1	-52.76	-0.45%
FTSE-100	7,484.3	12.5	0.17%
Nikkei 225	27,518.3	41.4	0.15%
SHCOMP	3,245.4	-6.021	-0.19%
HSI	19,784.7	217.0	1.11%
STI	3,255.5	16.5	0.51%
KOSPI	2,434.9	25.7	1.07%
TWSE	15,701.5	-128.8	-0.81%
JCI	6,760.3	51.395	0.77%
SET	1,606.9	13.5	0.85%

FOREX	28-Mar	27-Mar	% chg
USD/MYR:	4.4010	4.4215	-0.46%
EUR/USD:	1.0823	1.0768	0.51%
GBP/USD:	1.2312	1.2263	0.40%
USD/YEN:	130.96	131.47	-0.39%
USD/SGD:	1.3285	1.3326	-0.31%
USD/HKD:	7.8499	7.8498	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,832.8	3,371.5	-15.98%
Value (RMm):	1,505.7	1,718.5	-12.39%
KLCI Future			
March-23	1,404.0	1,394.5	0.68%
April-23	1,405.5	1,396.0	0.68%
CPO Price (RM/tonne)	3,687.0	3,576.0	3.10%
Soybean (US\$/bu)	1,467.8	1,442.3	1.77%
SoyOil (USc/lb)	55.1	54.7	0.86%
Gold (US\$/troy oz)	1,973.5	1,953.8	1.01%
Nymex crude oil (US\$/bbl)	73.2	72.8	0.54%
Latex (RM/kg)	5.15	5.14	0.19%
Tin (US\$/mt)	25,917.00	25,567.0	1.37%

Research Highlights

NEWS HIGHLIGHTS

- **PMB Technology extends MOU with Sabah Oil & Gas Development Corp to explore potential land acquisition for silicon metal plant**
- **E&O to buy out partner for RM47.0m to fully-own Seri Tanjung Pinang concession**
- **Carimin bags tugboat job for Petronas Carigali**
- **Mikro MSC plans private placement to part-finance purchase of stake in biomass fuel exporter**
- **Puncak Niaga secures RM82.9m water pipe replacement subcontract in Johor**

MACRO BITS

- **'We are all Chinese', former Taiwan president says while visiting China**
- **DOSM: Malaysia's February import unit value index up 0.6%**
- **Miti says 426 projects involving RM107.6b investments in active negotiation stage**
- **Govt to gazette 30 items under maximum price scheme for Aidilfitri, says Salahuddin**
- **China's new premier courts foreign CEOs with vow to open economy**
- **China's industrial recovery and warm weather drive Q1 smog surge – ministry**
- **Australia retail sales level off in Feb as shoppers rein in spending**
- **US goods trade deficit widens as exports decline**
- **US annual house price growth slows further in January**
- **UK oil, gas firms to leave year's worth of output in ground with tax hikes-report**
- **Food prices push UK shop price inflation to new high: BRC**
- **French budget deficit declines more than expected in 2022**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Gaming, Media**
- **On Our Technical Watch: CCK, E&O**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	3.94	1.3	13.60	SIMEPLT	4.30	3.4	3.18	TENAGA	9.33	-0.7	6.44
2	GENM	2.58	0.4	9.50	PMETAL	4.83	3.0	3.51	MISC	7.11	-0.7	1.51
3	TENAGA	9.33	-0.7	6.44	AMBANK	3.63	2.3	3.89	GENTING	4.54	-0.4	2.38
4	CIMB	5.21	1.0	5.68	QL	5.81	1.9	0.60	AXIATA	2.96	-0.3	2.41
5	PCHEM	6.95	1.9	5.49	PCHEM	6.95	1.9	5.49	IOICORP	3.73	0.0	2.27
6	MRDIY	1.65	0.0	5.34	TM	4.83	1.9	2.23	MRDIY	1.65	0.0	5.34
7	SIME	2.15	1.4	4.93	PPB	16.80	1.6	0.21	IHH	5.75	0.2	2.23
8	MAYBANK	8.51	0.8	3.96	MAXIS	4.00	1.5	0.77	CELCOMDIGI	4.29	0.2	1.31
9	AMBANK	3.63	2.3	3.89	SIME	2.15	1.4	4.93	PETGAS	16.56	0.4	0.26
10	RHBBANK	5.51	1.1	3.57	DIALOG	2.30	1.3	1.19	GENM	2.58	0.4	9.50

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **PMB Technology extends MOU with Sabah Oil & Gas Development Corp to explore potential land acquisition for silicon metal plant**

PMB Technology Bhd has extended a memorandum of understanding (MOU) previously inked with Sabah Oil & Gas Development Corp Sdn Bhd (SOGDC) for the potential sublease or sale of 200 acres of land at the Sipitang Oil and Gas Industrial Park (SOGIP) in Sabah, and the development of a new silicon metal production plant there. "PMB Technology and SOGDC have mutually agreed to extend the expiration date of [the] MOU for a period of 12 months up till March 28, 2024, and all provisions contained in the MOU shall remain in full force and effect," the group said. (*The Edge Markets*)

- **E&O to buy out partner for RM47.0m to fully-own Seri Tanjung Pinang concession**

Eastern & Oriental Bhd (E&O) has proposed to pay RM47.0m to purchase the remaining 40.0% equity interest in E&O-PDC Holdings Sdn Bhd from Penang Development Corporation (PDC), to enable E&O to wholly own the Seri Tanjung Pinang reclamation and development concession. "E&O-PDC owns 30.0% of Tanjung Pinang Development Sdn Bhd (TPD), while the remaining 70.0% is held by Permaisjiana Ribu (M) Sdn Bhd, a wholly-owned indirect subsidiary of E&O," said E&O. TPD holds the concession rights to the reclamation and development of Seri Tanjung Pinang. (*The Edge Markets*)

- **Carimin bags tugboat job for Petronas Carigali**

Carimin Petroleum Bhd has secured a work order to provide an anchor-handling tugboat for Petronas Carigali Sdn Bhd for a period of about six months. Carimin said the work order awarded to its wholly-owned subsidiary Carimin Marine Services Sdn Bhd on Feb 17 is for up to 184 days, with an extension option of up to 30 days. While the value of the contract is not known, Carimin said it is expected to contribute positively to the group's earnings over the duration of the contract. (*The Edge Markets*)

- **Mikro MSC plans private placement to part-finance purchase of stake in biomass fuel exporter**

Just weeks after completing a private placement exercise, ACE Market-listed Mikro MSC Bhd has proposed to undertake another private placement of up to 97.2m new shares, equivalent to 15.0% of its total issued share capital, to part-finance the purchase of a 10.0% stake in a biomass fuel exporter. The computer-controlled power safety device maker said the shares are to be placed out to third-party investors to be identified and secured at a later date. The company expects to raise RM15.6m from the exercise, based on an indicative issue price of 16.0 sen per share, which represents a discount of 11.8% of the counter's five-day volume weighted average market price up to and including March 24. (*The Edge Markets*)

- **Puncak Niaga secures RM82.9m water pipe replacement subcontract in Johor**

Puncak Niaga Holdings Bhd has bagged a RM82.9m water pipe replacement subcontract in Johor. The group said its wholly-owned subsidiary Puncak Niaga Construction Sdn Bhd was awarded the subcontract by Jalur Cahaya Sdn Bhd, the main contractor for the pipe replacement project. The subsidiary will undertake the replacement of existing pipes with new pipes in Johor Bahru, Kulai, Pontian, Kota Tinggi and Mersing, said Puncak Niaga. It added that the project is expected to be completed by Jan 17, 2024, with a defect liability period of 12 months from the issuance of the certificate of practical completion. (*The Edge Markets*)



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Macro Bits

Global

- ['We are all Chinese', former Taiwan president says while visiting China](#) People on both sides of the Taiwan Strait are ethnically Chinese and share the same ancestor, former Taiwan President Ma Ying-jeou said on Tuesday at the start of a historic visit to China that Taiwan's ruling party has criticised. *(Reuters)*

Malaysia

- [DOSM: Malaysia's February import unit value index up 0.6%](#) Malaysia's import unit value index showed a positive trend month-on-month (m-o-m) with a 0.6% growth to 128.7 points in February 2023 from 128.0 points in January 2023. *(The Edge Markets)*
- [Miti says 426 projects involving RM107.6b investments in active negotiation stage](#) The government is in active negotiations to secure 426 potential projects involving aggregate domestic direct investment and foreign direct investment (FDI) of RM107.6b, said the Ministry of International Trade and Industry (Miti). *(The Edge Markets)*
- [Govt to gazette 30 items under maximum price scheme for Aidilfitri, says Salahuddin](#) The government plans to gazette a total of 30 items under the implementation of the Festive Season Maximum Price Scheme throughout Hari Raya Aidilfitri. *(The Edge Markets)*

Asia Pacific

- [China's new premier courts foreign CEOs with vow to open economy](#) Chinese Premier Li Qiang vowed that China will open wider to the outside world and establish a "broad space" for foreign companies to develop in the Asian nation. *(The Edge Markets)*
- [China's industrial recovery and warm weather drive Q1 smog surge – ministry](#) A spike in air pollution in China in the first quarter of this year was driven by a post-COVID industrial recovery along with unusually warm weather, a government official said on Tuesday. *(Reuters)*
- [Australia retail sales level off in Feb as shoppers rein in spending](#) Australian retail sales levelled off in February after wild swings around the year-end holidays, suggesting consumers are reining in spending in the face of higher living costs and rising interest rates. *(Reuters)*

Americas

- [US goods trade deficit widens as exports decline](#) The U.S. trade deficit in goods widened modestly in February as exports declined, potentially setting up trade to be a small drag on economic growth in the first quarter. *(Reuters)*
- [US annual house price growth slows further in January](#) U.S. single-family home prices moderated further on an annual basis in January, which together with declining mortgage rates could pull buyers back into the housing market. *(Reuters)*

Europe

- [UK oil, gas firms to leave year's worth of output in ground with tax hikes-report](#) Windfall taxes mean oil and gas producers in the British North Sea will likely leave 500.0m barrels of oil equivalent in the ground over the next decade, the equivalent of one year's output in the ageing basin, industry group OEUK said on Tuesday. *(Reuters)*
- [Food prices push UK shop price inflation to new high: BRC](#) Soaring food prices pushed annual inflation in British shops to its highest in at least 18 years in March, industry data showed on Tuesday. The British Retail Consortium said overall shop price inflation rose to 8.9% from 8.4% in February, the largest increase since the British Retail Consortium's (BRC) records started in 2005. *(Reuters)*
- [French budget deficit declines more than expected in 2022](#) The French government confirmed its long-term deficit reduction targets as figures from statistics agency Insee showed a narrower budget gap in 2022 than initially targeted. *(Bloomberg)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
SHIN YANG SHIPPING CORP BHD	0.515	16.21	11.66	5.85	0.500
I-BHD	0.225	19.14	14.64	3.20	0.215
JAKS RESOURCES BHD	0.190	24.50	24.30	30.09	0.180
HAP SENG CONSOLIDATED	5.020	25.81	25.85	24.91	5.010
DUTCH LADY MILK INDS BHD	26.300	27.04	31.57	81.30	25.940

*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
TITIJAYA LAND BHD	0.280	76.38	82.38	97.59	0.280
PIE INDUSTRIAL BHD	3.630	73.74	73.66	76.12	3.650
HARRISONS HOLDINGS MALAYSIA	8.800	73.25	70.10	40.21	9.290

*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	0.050	10.37	6.89	26.18	0.045	22/12/2025
FTSE BURSA MALAYSIA KLCI INDEX - KUALA LUMPUR COMPOSITE INDEX-IH	0.090	15.93	18.87	25.81	0.085	30/6/2023
REVENUE GROUP BHD-WA	0.045	19.59	8.59	0.06	0.040	14/1/2024
TANCO HOLDINGS BHD-WC	0.130	22.48	9.83	0.04	0.130	25/8/2025
VS INDUSTRY BHD-WB	0.050	25.57	27.69	48.92	0.040	14/6/2024
GENTING MALAYSIA BHD-W	0.030	27.68	32.26	81.52	0.025	28/4/2023
HANG SENG INDEX-LI	0.005	28.96	26.27	22.17	0.005	30/3/2023
DAGANG NEXCHANGE BHD-C6	0.010	29.54	35.21	42.47	0.005	30/8/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MENANG CORP M BHD-WC	0.170	80.58	81.52	76.61	0.210	13/12/2024

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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