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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core Earnings Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
<b>AUTOMOTIVE</b>																	
BERMAZ AUTO BHD	OP	2.17	2.90	33.64%	2,529.3	Y	04/2023	21.6	22.8	61.1%	5.6%	10.0	9.5	3.5	37.2%	15.1	7.0%
DRB-HICOM BHD	MP	1.38	1.40	1.45%	2,667.9	Y	12/2023	15.4	16.2	-1.9%	5.3%	9.0	8.5	0.3	3.4%	2.0	1.4%
MBM RESOURCES BHD	OP	3.48	4.60	32.18%	1,360.3	Y	12/2023	65.6	67.7	14.5%	3.2%	5.3	5.1	0.6	12.0%	26.0	7.5%
SIME DARBY BHD	OP	2.12	2.60	22.64%	14,449.1	Y	06/2023	17.3	19.0	-1.8%	10.1%	12.3	11.2	0.9	7.3%	12.0	5.7%
TAN CHONG MOTOR HOLDINGS BHD	UP	1.09	0.800	-26.61%	710.8	N	12/2023	(7.4)	(4.8)	-232.2%	-164.6%	N.A.	N.A.	0.3	-1.8%	3.0	2.8%
UMW HOLDINGS BHD	OP	3.75	4.70	25.33%	4,381.1	Y	12/2023	35.9	38.3	6.6%	6.7%	10.4	9.8	1.0	9.4%	15.0	4.0%
<b>SECTOR AGGREGATE</b>					<b>26,098.3</b>					<b>5.1%</b>	<b>8.6%</b>	<b>11.1</b>	<b>10.2</b>	<b>0.7</b>	<b>6.4%</b>		<b>4.7%</b>
<b>BANKS</b>																	
ALLIANCE BANK MALAYSIA BHD	OP	3.31	4.40	32.93%	5,124.2	N	03/2023	44.7	49.4	20.9%	10.4%	7.4	6.7	0.8	10.5%	22.0	6.6%
AMMB HOLDINGS BHD	OP	3.63	5.00	37.74%	12,004.8	N	03/2023	51.0	54.8	12.0%	7.4%	7.1	6.6	0.7	9.7%	16.0	4.4%
BANK ISLAM MALAYSIA BHD	MP	2.20	2.30	4.55%	4,936.8	Y	12/2023	26.2	27.2	14.4%	4.2%	8.4	8.1	0.7	8.1%	15.5	7.0%
CIMB GROUP HOLDINGS BHD	OP	5.15	6.55	27.18%	54,925.3	N	12/2023	59.7	68.4	14.3%	14.7%	8.6	7.5	0.8	9.7%	30.0	5.8%
HONG LEONG BANK BHD	OP	19.90	23.35	17.34%	43,137.6	N	06/2023	197.0	199.7	22.7%	1.4%	10.1	10.0	1.2	12.5%	70.0	3.5%
MALAYAN BANKING BHD	OP	8.26	10.10	22.28%	99,567.1	N	12/2023	79.6	79.3	15.7%	-0.3%	10.4	10.4	1.1	11.0%	68.0	8.2%
PUBLIC BANK BHD	OP	3.93	4.90	24.68%	76,284.0	N	12/2023	35.9	37.0	13.8%	3.2%	11.0	10.6	1.4	13.4%	18.0	4.6%
RHB BANK BHD	OP	5.49	7.10	29.33%	23,318.1	N	12/2023	77.4	77.6	15.8%	0.2%	7.1	7.1	0.7	10.7%	43.0	7.8%
<b>SECTOR AGGREGATE</b>					<b>319,297.9</b>					<b>15.7%</b>	<b>4.2%</b>	<b>9.7</b>	<b>9.3</b>	<b>1.1</b>	<b>10.9%</b>		<b>6.0%</b>
<b>BUILDING MATERIALS</b>																	
ANN JOO RESOURCES BHD	UP	1.19	0.800	-32.77%	668.0	Y	12/2023	4.6	10.9	-84.4%	136.0%	25.3	11.0	0.5	1.9%	1.0	0.8%
ENGTEX GROUP BHD	OP	0.630	0.750	19.05%	272.6	Y	12/2023	10.6	11.0	45.5%	3.7%	5.9	5.7	0.3	5.6%	0.8	1.2%
OM HOLDINGS LTD	OP	2.14	2.95	37.85%	1,580.7	Y	12/2023	46.8	42.0	16.8%	-10.4%	3.7	4.2	0.8	18.7%	6.6	3.1%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	4.75	6.30	32.63%	39,138.2	Y	12/2023	21.4	22.9	22.9%	7.3%	25.8	23.9	5.1	24.5%	8.5	1.4%
UNITED U-LI CORPORATION BHD	MP	1.11	1.36	22.52%	241.8	Y	12/2023	17.0	15.0	-16.1%	-11.6%	6.5	7.4	0.8	12.8%	5.0	4.5%
<b>SECTOR AGGREGATE</b>					<b>41,901.2</b>					<b>34.7%</b>	<b>5.6%</b>	<b>18.9</b>	<b>17.9</b>	<b>3.4</b>	<b>18.2%</b>		<b>2.2%</b>

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<b>CONSTRUCTION</b>																			
GAMUDA BHD	OP	4.03	5.15	27.79%	10,714.0	Y	07/2023	35.0	43.6	7.4%	24.7%	11.1	8.9	1.2	10.4%	50.0	12.4%		
IJM CORP BHD	MP	1.60	1.67	4.38%	5,620.6	Y	03/2023	8.6	9.2	26.2%	6.9%	18.8	17.6	0.6	3.8%	6.0	3.8%		
KERJAYA PROSPEK GROUP BHD	OP	1.19	1.50	26.05%	1,500.6	Y	12/2023	12.2	14.0	31.0%	14.6%	9.8	8.5	1.4	14.6%	6.0	5.0%		
KIMLUN CORP BHD	OP	0.720	1.12	55.56%	254.4	Y	12/2023	12.9	15.6	18.9%	20.5%	5.9	4.8	0.4	6.6%	2.0	2.8%		
SUNWAY CONSTRUCTION GROUP BHD	OP	1.60	2.13	33.13%	2,063.0	Y	12/2023	9.9	12.6	14.3%	28.1%	16.2	12.6	3.1	19.5%	5.0	3.1%		
WCT HOLDINGS BHD	OP	0.410	0.600	46.34%	581.1	Y	12/2023	2.5	3.7	-28.6%	48.6%	16.3	11.1	0.2	2.7%	0.5	1.2%		
<b>SECTOR AGGREGATE</b>					<b>20,733.8</b>						<b>12.2%</b>	<b>20.9%</b>	<b>13.3</b>	<b>11.0</b>	<b>0.8</b>	<b>6.4%</b>		<b>4.7%</b>	
<b>CONSUMER</b>																			
AEON CO. (M) BHD	OP	1.31	1.80	37.40%	1,839.2	Y	12/2023	9.1	10.0	15.2%	9.4%	14.4	13.1	1.0	7.3%	4.0	3.1%		
DUTCH LADY MILK INDUSTRIES BHD	MP	26.22	29.78	13.58%	1,678.1	Y	12/2023	139.4	135.3	-64.0%	-2.9%	18.8	19.4	3.8	21.7%	50.0	1.9%		
FRASER & NEAVE HOLDINGS BHD	OP	25.20	26.11	3.61%	9,242.8	Y	09/2023	118.6	129.1	13.5%	8.8%	21.2	19.5	2.9	14.1%	62.5	2.5%		
MR D.I.Y. GROUP (M) BHD	MP	1.65	1.85	12.12%	15,563.8	Y	12/2023	6.7	7.4	32.4%	11.4%	24.8	22.3	8.9	39.4%	3.5	2.1%		
MYNEWS HOLDINGS BHD	OP	0.590	0.760	28.81%	402.5	N	10/2023	3.4	4.2	-229.3%	23.0%	17.1	13.9	1.8	9.9%	0.0	0.0%		
NESTLE (MALAYSIA) BHD	UP	134.00	121.18	-9.57%	31,423.0	Y	12/2023	303.0	305.1	14.6%	0.7%	44.2	43.9	44.7	106.9%	270.0	2.0%		
PADINI HOLDINGS BHD	OP	3.80	6.00	57.89%	2,500.1	Y	06/2023	35.8	39.7	53.0%	10.8%	10.6	9.6	2.6	25.3%	10.0	2.6%		
POWER ROOT BHD	OP	2.03	2.70	33.00%	862.0	Y	03/2023	13.1	14.3	108.8%	9.5%	15.5	14.2	2.7	18.0%	10.0	4.9%		
QL RESOURCES BHD	MP	5.65	6.66	17.88%	13,750.2	Y	03/2023	14.3	17.7	60.3%	23.5%	39.5	32.0	4.4	12.1%	6.0	1.1%		
<b>SECTOR AGGREGATE</b>					<b>79,526.2</b>						<b>20.9%</b>	<b>9.1%</b>	<b>29.1</b>	<b>26.7</b>	<b>6.3</b>	<b>21.6%</b>		<b>2.3%</b>	
<b>GAMING</b>																			
GENTING BHD	OP	4.56	5.86	28.51%	17,558.6	N	12/2023	36.3	42.7	344.7%	17.6%	12.6	10.7	0.5	4.2%	16.0	3.5%		
GENTING MALAYSIA BHD	OP	2.60	3.56	36.92%	14,729.5	N	12/2023	16.6	21.1	5940.9%	27.5%	15.7	12.3	1.1	7.5%	15.0	5.8%		
MAGNUM BHD	OP	1.09	1.39	27.52%	1,566.5	N	12/2023	12.3	12.6	75.9%	2.0%	8.8	8.7	0.7	7.4%	9.9	9.0%		
SPORTS TOTO BHD	OP	1.44	1.95	35.42%	1,943.2	N	06/2023	20.1	20.8	68.1%	3.6%	7.2	6.9	2.1	29.6%	16.1	11.2%		
<b>SECTOR AGGREGATE</b>					<b>35,797.8</b>						<b>405.9%</b>	<b>18.7%</b>	<b>12.8</b>	<b>10.8</b>	<b>0.7</b>	<b>5.7%</b>		<b>7.4%</b>	

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
<b>HEALTHCARE</b>																	
IHH HEALTHCARE BHD	OP	5.80	7.00	20.69%	51,075.1	Y	12/2023	18.8	20.7	19.7%	9.8%	30.8	28.1	1.9	6.2%	7.0	1.2%
KOTRA INDUSTRIES BHD	OP	5.84	7.00	19.86%	864.4	Y	06/2023	42.8	46.7	1.9%	9.2%	13.7	12.5	2.8	23.0%	19.0	3.3%
KPJ HEALTHCARE BHD	OP	1.09	1.50	37.61%	4,757.1	Y	12/2023	4.7	5.3	21.6%	13.0%	23.2	20.5	2.1	9.2%	3.0	2.8%
MALAYSIAN GENOMICS RESOURCE CENTRE BHD	OP	0.590	0.950	61.02%	76.8	Y	06/2023	3.8	5.5	-27.8%	44.2%	15.4	10.7	1.6	11.8%	0.0	0.0%
NOVA WELLNESS GROUP BHD	OP	0.870	1.00	14.94%	277.3	Y	06/2023	5.7	6.7	1.7%	18.3%	15.4	13.0	2.5	16.9%	3.0	3.4%
<b>SECTOR AGGREGATE</b>					<b>57,050.6</b>					<b>18.8%</b>	<b>10.3%</b>	<b>29.3</b>	<b>29.3</b>	<b>1.9</b>	<b>6.5%</b>		<b>2.1%</b>
<b>MANUFACTURING</b>																	
ANCOM NYLEX BHD	OP	1.07	1.80	68.22%	996.7	Y	05/2023	8.0	11.8	38.5%	47.8%	13.4	9.1	2.0	15.8%	0.0	0.0%
BOILERMECH HOLDINGS BHD	UP	0.720	0.700	-2.78%	371.5	Y	03/2023	2.3	4.3	-31.2%	89.7%	31.8	16.7	1.5	4.6%	1.8	2.5%
BP PLASTICS HOLDINGS BHD	OP	1.17	1.63	39.32%	329.3	Y	12/2023	13.6	15.1	23.9%	10.7%	8.6	7.7	1.3	15.8%	5.5	4.7%
HIL INDUSTRIES BHD	UP	0.980	0.810	-17.35%	327.0	Y	12/2023	10.2	11.5	46.1%	12.7%	9.6	8.5	0.7	7.8%	2.0	2.0%
HPP HOLDINGS BHD	OP	0.375	0.530	41.33%	145.7	Y	05/2023	3.2	4.1	48.8%	28.0%	11.7	9.1	1.1	10.2%	2.0	5.3%
KUMPULAN PERANGSANG SELANGOR BHD	MP	0.690	0.700	1.45%	370.8	Y	12/2023	6.2	7.0	19.1%	13.0%	11.2	9.9	0.3	3.1%	2.5	3.6%
SCIENEX BHD	UP	3.37	2.99	-11.28%	5,227.1	Y	07/2023	30.6	35.5	15.0%	16.0%	11.0	9.5	1.6	15.5%	7.4	2.2%
SLP RESOURCES BHD	MP	0.920	1.09	18.48%	293.2	Y	12/2023	6.8	7.4	33.3%	8.8%	13.5	12.4	1.5	11.5%	5.5	6.0%
THONG GUAN INDUSTRIES BHD	OP	2.21	3.28	48.42%	863.4	Y	12/2023	30.3	35.3	4.7%	16.4%	7.3	6.3	1.0	14.4%	5.5	2.5%
<b>SECTOR AGGREGATE</b>					<b>8,924.7</b>					<b>26.0%</b>	<b>19.5%</b>	<b>10.9</b>	<b>9.1</b>	<b>1.3</b>	<b>11.7%</b>		<b>3.2%</b>
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	MP	0.660	0.750	13.64%	3,441.6	N	01/2023	6.8	8.3	-24.9%	21.9%	9.6	7.9	2.7	28.6%	5.2	7.9%
MEDIA CHINESE INTERNATIONAL	MP	0.160	0.160	0.00%	270.0	Y	03/2023	0.6	0.6	2325.0%	-2.1%	27.8	28.4	0.4	1.4%	0.6	3.8%
MEDIA PRIMA BHD	OP	0.405	0.570	40.74%	449.2	N	06/2023	7.1	5.7	41.7%	-19.6%	5.7	7.1	0.7	12.0%	2.0	4.9%
STAR MEDIA GROUP BHD	OP	0.310	0.335	8.06%	224.7	Y	12/2023	1.1	1.3	12.5%	18.5%	27.7	23.4	0.3	1.2%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>4,385.4</b>					<b>-15.8%</b>	<b>14.1%</b>	<b>9.7</b>	<b>8.5</b>	<b>1.3</b>	<b>13.7%</b>		<b>4.1%</b>
<b>NON-BANK FINANCIALS</b>																	
AEON CREDIT SERVICE M BHD	OP	11.46	16.95	47.91%	2,925.8	N	02/2023	173.6	199.0	21.3%	14.6%	6.6	5.8	1.2	18.9%	62.0	5.4%
BURSA MALAYSIA BHD	MP	6.46	6.25	-3.25%	5,228.1	Y	12/2023	28.8	31.2	2.8%	8.4%	22.4	20.7	6.5	29.3%	27.0	4.2%
CTOS DIGITAL BHD	OP	1.35	1.80	33.33%	3,118.5	Y	12/2023	4.4	5.3	14.1%	20.2%	30.4	25.3	5.0	17.0%	2.7	2.0%
LPI CAPITAL BHD	OP	12.06	14.50	20.23%	4,804.5	N	12/2023	84.8	85.8	22.1%	1.2%	14.2	14.1	2.1	15.2%	72.0	6.0%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.18	4.15	30.50%	2,662.6	Y	12/2023	43.2	45.3	13.4%	4.9%	7.4	7.0	1.2	17.2%	17.0	5.3%
<b>SECTOR AGGREGATE</b>					<b>18,739.5</b>					<b>15.7%</b>	<b>8.6%</b>	<b>12.7</b>	<b>11.7</b>	<b>2.2</b>	<b>17.6%</b>		<b>4.6%</b>

## Rating Summary

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<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	OP	0.625	0.750	20.00%	3,698.8	N	12/2023	13.1	13.6	1.0%	3.5%	4.8	4.6	0.6	13.9%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	OP	1.30	1.90	46.15%	1,505.1	Y	12/2023	11.2	12.6	12.0%	11.8%	11.6	10.3	1.0	8.6%	3.0	2.3%
DIALOG GROUP BHD	OP	2.30	3.10	34.78%	12,977.9	Y	06/2023	9.5	9.9	5.1%	4.8%	24.3	23.2	2.4	10.2%	2.8	1.2%
MISC BHD	MP	7.11	7.50	5.49%	31,737.2	Y	12/2023	47.0	48.9	-11.6%	4.1%	15.1	14.5	0.8	5.6%	33.0	4.6%
PETRONAS CHEMICALS GROUP BHD	MP	6.99	7.80	11.59%	55,920.0	Y	12/2023	65.3	52.2	-18.9%	-20.0%	10.7	13.4	1.3	12.9%	33.0	4.7%
PETRONAS DAGANGAN BHD	MP	20.38	24.00	17.76%	20,246.6	Y	12/2023	83.2	87.6	11.0%	5.2%	24.5	23.3	3.5	14.4%	83.3	4.1%
PETRON MALAYSIA REFINING	MP	4.35	4.35	0.00%	1,174.5	Y	12/2023	81.9	91.9	-26.6%	12.2%	5.3	4.7	0.5	9.6%	16.0	3.7%
UZMA BHD	OP	0.630	0.900	42.86%	221.8	Y	06/2023	7.7	9.9	85.0%	28.5%	8.2	6.4	0.4	5.1%	0.0	0.0%
VELESTO ENERGY BHD	UP	0.210	0.190	-9.52%	1,725.3	Y	12/2023	0.7	1.3	-36.1%	73.3%	28.3	16.3	0.7	2.6%	0.0	0.0%
WAH SEONG CORP BHD	OP	0.805	0.970	20.50%	623.3	Y	12/2023	10.7	12.8	6.1%	19.1%	7.5	6.3	0.9	13.4%	0.0	0.0%
YINSON HOLDINGS BHD	OP	2.48	3.65	47.18%	7,208.1	N	01/2023	17.3	17.4	22.1%	0.6%	14.3	14.2	2.6	19.5%	6.0	2.4%
<b>SECTOR AGGREGATE</b>					<b>137,038.6</b>					<b>-10.1%</b>	<b>-7.2%</b>	<b>13.1</b>	<b>14.1</b>	<b>1.4</b>	<b>10.5%</b>		<b>2.1%</b>
<b>PLANTATION</b>																	
FGV HOLDINGS BHD	MP	1.48	1.40	-5.41%	5,399.3	Y	12/2023	23.8	21.2	-38.6%	-11.1%	6.2	7.0	0.8	13.3%	8.0	5.4%
GENTING PLANTATIONS BHD	MP	5.93	5.50	-7.25%	5,320.4	Y	12/2023	40.9	39.3	-21.9%	-3.9%	14.5	15.1	1.0	7.0%	20.0	3.4%
HAP SENG PLANTATIONS HOLDINGS	OP	1.82	2.30	26.37%	1,455.4	Y	12/2023	19.2	18.5	-25.0%	-3.3%	9.5	9.8	0.7	7.7%	12.0	6.6%
IOI CORP BHD	MP	3.74	4.20	12.30%	23,214.8	Y	06/2023	26.8	19.5	-7.6%	-27.1%	14.0	19.1	2.1	15.7%	14.0	3.7%
KUALA LUMPUR KEPONG BHD	OP	20.66	27.00	30.69%	22,280.5	Y	09/2023	171.6	152.5	-10.5%	-11.1%	12.0	13.5	1.5	13.1%	50.0	2.4%
PPB GROUP BHD	OP	16.46	19.30	17.25%	23,416.0	Y	12/2023	122.8	128.9	-19.5%	5.0%	13.4	12.8	0.8	6.6%	45.0	2.7%
SIME DARBY PLANTATION BHD	UP	4.22	3.65	-13.51%	29,184.3	Y	12/2023	24.3	21.9	-17.8%	-9.8%	17.4	19.2	1.7	10.0%	16.0	3.8%
TA ANN HOLDINGS BHD	MP	3.16	3.90	23.42%	1,391.9	Y	12/2023	41.7	38.9	-45.9%	-6.7%	7.6	8.1	0.8	10.4%	25.0	7.9%
TSH RESOURCES BHD	OP	1.03	1.35	31.07%	1,421.6	Y	12/2023	12.4	10.8	-39.5%	-12.9%	8.3	9.6	0.6	14.6%	3.0	2.9%
UNITED MALACCA BHD	MP	5.40	5.00	-7.41%	1,132.8	Y	04/2023	41.1	35.6	-25.6%	-13.6%	13.1	15.2	0.8	5.6%	15.0	2.8%
<b>SECTOR AGGREGATE</b>					<b>114,216.9</b>					<b>-19.6%</b>	<b>-10.2%</b>	<b>13.0</b>	<b>14.5</b>	<b>1.1</b>	<b>10.4%</b>		<b>4.2%</b>
<b>PROPERTY</b>																	
ECO WORLD DEVELOPMENT GROUP	OP	0.665	0.830	24.81%	1,958.0	Y	10/2023	8.3	8.4	2.1%	1.5%	8.3	7.4	0.4	5.0%	5.0	7.5%
IOI PROPERTIES GROUP BHD	OP	1.11	1.60	44.14%	6,111.8	N	06/2023	13.5	14.3	4.2%	5.9%	8.2	7.8	0.3	4.0%	3.0	2.7%
MAH SING GROUP BHD	OP	0.600	0.700	16.67%	1,456.6	Y	12/2023	6.6	7.0	1.9%	6.9%	9.1	8.5	0.4	4.6%	4.0	6.7%
MALAYSIAN RESOURCES CORP BHD	MP	0.305	0.340	11.48%	1,362.6	Y	12/2023	0.7	1.3	-32.7%	84.1%	43.0	23.1	0.3	0.7%	1.0	3.3%
SIME DARBY PROPERTY BHD	OP	0.505	0.550	8.91%	3,434.4	Y	12/2023	4.1	4.6	-16.5%	11.3%	12.3	11.0	0.4	3.0%	2.0	2.6%
SP SETIA BHD	UP	0.585	0.380	-35.04%	2,384.2	Y	12/2023	2.9	2.0	15.5%	-31.9%	20.2	29.3	0.2	1.8%	1.5	6.5%
UOA DEVELOPMENT BHD	MP	1.63	1.75	7.36%	3,924.1	Y	12/2023	10.6	11.7	-2.7%	10.2%	11.6	10.9	0.6	4.5%	10.0	8.0%
<b>SECTOR AGGREGATE</b>					<b>28,405.4</b>					<b>-1.2%</b>	<b>5.6%</b>	<b>15.8</b>	<b>15.0</b>	<b>0.4</b>	<b>3.7%</b>		<b>4.9%</b>

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core Earnings Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
<b>REITS</b>																	
AXIS REIT	MP	1.85	1.89	2.16%	3,221.0	Y	12/2023	10.5	10.9	9.4%	3.8%	17.6	17.0	0.0	6.8%	10.4	5.6%
CAPITALAND MALAYSIA MALL TRUST	MP	0.500	0.510	2.00%	1,336.0	N	12/2023	3.8	4.2	-	-1.5%	13.1	11.8	0.0	3.7%	3.4	6.8%
IGB REIT	MP	1.69	1.65	-2.37%	6,067.9	N	12/2023	9.5	9.8	1.1%	3.2%	17.8	17.2	1.1	8.8%	9.9	5.9%
KLCCP STAPLED GROUP	MP	6.72	6.60	-1.79%	12,131.8	Y	12/2023	40.2	41.6	5.0%	3.5%	16.7	16.2	0.0	5.2%	36.3	5.4%
SENTRAL REIT	UP	0.860	0.790	-8.14%	921.7	N	12/2023	6.7	6.6	-2.9%	-1.5%	12.9	13.0	0.0	5.4%	6.3	7.3%
PAVILION REIT	OP	1.36	1.43	5.15%	4,159.9	N	12/2023	8.3	8.8	1.2%	6.0%	16.4	15.5	0.0	6.5%	8.6	6.3%
<b>SECTOR AGGREGATE</b>					<b>33,215.3</b>					<b>7.3%</b>	<b>3.1%</b>	<b>16.7</b>	<b>16.2</b>	<b>0.3</b>	<b>6.0%</b>		<b>6.1%</b>
<b>RUBBER GLOVES</b>																	
HARTALEGA HOLDINGS BHD	UP	1.78	1.35	-24.16%	6,083.1	Y	03/2023	0.7	(0.7)	-99.3%	-201.7%	253.2	N.A.	1.2	0.5%	3.0	1.7%
KOSSAN RUBBER INDUSTRIES	UP	1.24	0.850	-31.45%	3,164.0	Y	12/2023	(1.1)	0.9	-101.0%	19.4%	N.A.	138.5	0.8	-0.7%	0.0	0.0%
SUPERMAX CORP BHD	UP	0.850	0.700	-17.65%	2,248.1	Y	06/2023	(6.3)	0.9	-123.5%	85.9%	N.A.	95.2	0.5	-3.6%	0.0	0.0%
TOP GLOVE CORP BHD	UP	0.835	0.580	-30.54%	6,686.1	Y	08/2023	(5.5)	0.5	-290.6%	109.2%	N.A.	165.8	1.3	-8.3%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>18,181.4</b>					<b>-108.8%</b>	<b>110.2%</b>	<b>-29.0</b>	<b>283.2</b>	<b>1.0</b>	<b>-3.1%</b>		<b>0.4%</b>
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	UP	4.19	3.51	-16.23%	5,186.1	Y	12/2023	10.3	14.0	31.6%	35.5%	40.5	29.9	5.5	14.0%	1.7	0.4%
GHL SYSTEMS BHD	OP	0.855	1.05	22.81%	976.0	Y	12/2023	3.0	3.4	21.3%	12.9%	28.5	25.3	1.8	6.5%	0.0	0.0%
INARI AMERTRON BHD	MP	2.35	2.60	10.64%	8,772.4	Y	06/2023	10.2	11.5	-3.2%	12.7%	23.0	20.4	3.5	15.0%	9.7	4.1%
JHM CONSOLIDATION BHD	MP	0.770	0.800	3.90%	466.6	Y	12/2023	5.3	5.9	40.0%	10.6%	14.5	13.1	1.3	9.8%	0.5	0.6%
KELINGTON GROUP BHD	OP	1.40	1.92	37.14%	900.2	Y	12/2023	8.7	9.0	1.1%	3.2%	16.1	15.6	3.2	21.3%	2.4	1.7%
KESM INDUSTRIES BHD	MP	7.50	8.26	10.13%	322.6	Y	07/2023	2.8	8.6	500.0%	208.3%	269.1	88.1	0.9	0.3%	7.5	1.0%
LGMS BHD	OP	1.24	1.50	20.97%	565.4	Y	12/2023	3.5	5.9	26.2%	69.8%	35.6	20.9	5.7	17.4%	0.0	0.0%
MALAYSIAN PACIFIC INDUSTRIES	UP	28.30	20.00	-29.33%	5,628.8	Y	06/2023	81.1	130.6	-51.0%	61.0%	34.9	21.7	2.7	7.9%	35.0	1.2%
NATIONGATE HOLDINGS BHD	OP	1.31	1.50	14.50%	2,716.9	Y	12/2023	5.5	6.5	32.2%	18.6%	24.0	20.2	7.9	39.6%	0.0	0.0%
OPPSTAR BHD	OP	2.20	1.30	-40.91%	1,399.6	N	03/2023	3.1	4.0	17.9%	29.8%	71.4	55.1	48.6	90.7%	0.8	0.4%
PIE INDUSTRIAL BHD	OP	3.44	4.05	17.73%	1,321.1	Y	12/2023	22.5	25.3	22.0%	12.5%	15.3	13.6	2.1	14.6%	7.0	2.0%
SKP RESOURCES BHD	UP	1.33	1.20	-9.77%	2,077.9	Y	03/2023	9.7	7.9	-11.1%	-17.9%	13.7	16.8	2.3	17.8%	4.8	3.6%
UNISEM (M) BHD	MP	3.01	3.10	2.99%	4,855.4	Y	12/2023	15.4	17.2	2.1%	11.4%	19.5	17.5	1.9	10.0%	6.0	2.0%
<b>SECTOR AGGREGATE</b>					<b>35,189.0</b>					<b>-6.4%</b>	<b>17.8%</b>	<b>24.7</b>	<b>20.9</b>	<b>6.7</b>	<b>20.4%</b>		<b>1.3%</b>
<b>TELECOMMUNICATION</b>																	
AXIATA GROUP BHD	OP	2.92	3.96	35.62%	26,802.5	Y	12/2023	13.2	15.6	-23.7%	18.5%	22.1	18.7	1.5	6.6%	12.0	4.1%
DIGI.COM BHD	OP	4.05	4.64	14.57%	47,512.6	Y	12/2023	18.4	19.4	79.3%	5.8%	22.0	20.8	2.9	13.1%	15.6	3.9%
MAXIS BHD	OP	3.75	4.52	20.53%	29,363.1	Y	12/2023	16.5	16.7	9.5%	0.8%	22.7	22.5	4.6	19.6%	16.0	4.3%
OCC GROUP BHD	OP	0.410	0.690	68.29%	432.4	Y	12/2023	3.6	5.4	13.6%	49.3%	11.3	7.6	0.6	6.3%	0.5	1.2%
TELEKOM MALAYSIA BHD	OP	4.80	7.69	60.21%	18,345.5	Y	12/2023	30.5	29.4	0.6%	-3.6%	15.7	16.3	2.2	13.7%	17.0	3.5%
<b>SECTOR AGGREGATE</b>					<b>122,456.1</b>					<b>13.7%</b>	<b>5.7%</b>	<b>20.9</b>	<b>19.8</b>	<b>2.3</b>	<b>11.9%</b>		<b>3.4%</b>

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core Earnings Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
<b>TOBACCO PRODUCTS &amp; BREWERIES</b>																	
BRITISH AMERICAN TOBACCO (M) BHD	MP	10.74	12.00	11.73%	3,066.6	N	12/2023	102.1	103.5	11.0%	1.4%	10.5	10.4	7.7	75.4%	99.0	9.2%
CARLSBERG BREWERY MALAYSIA BHD	MP	21.60	23.05	6.71%	6,604.2	N	12/2023	114.6	126.4	13.9%	10.3%	18.8	17.1	25.3	145.0%	100.0	4.6%
HEINEKEN MALAYSIA BHD	MP	28.46	27.70	-2.67%	8,597.7	N	12/2023	138.9	147.8	12.3%	6.4%	20.5	19.3	21.8	94.8%	138.9	4.9%
<b>SECTOR AGGREGATE</b>					<b>18,268.5</b>					<b>12.5%</b>	<b>6.3%</b>	<b>17.2</b>	<b>16.1</b>	<b>18.3</b>	<b>105.0%</b>		<b>6.2%</b>
<b>TRANSPORT &amp; LOGISTICS</b>																	
BINTULU PORT HOLDINGS BHD	OP	5.06	6.00	18.58%	2,327.6	Y	12/2023	31.3	32.0	21.8%	2.2%	16.2	15.8	1.3	8.1%	17.4	3.4%
CAPITAL A BHD	UP	0.775	0.670	-13.55%	3,225.4	Y	12/2023	2.6	3.8	-96.5%	48.3%	29.9	20.2	(0.6)	-1.9%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	6.82	6.80	-0.29%	11,315.7	Y	12/2023	27.8	31.0	28.5%	11.7%	24.5	22.0	1.5	6.1%	12.0	1.8%
POS MALAYSIA BHD	UP	0.555	0.460	-17.12%	434.4	Y	12/2023	(6.9)	(2.1)	-153.3%	-129.9%	N.A.	N.A.	0.6	-6.8%	0.0	0.0%
SWIFT HAULAGE BHD	OP	0.460	1.00	117.39%	405.6	Y	12/2023	7.1	7.7	11.6%	8.0%	6.4	6.0	0.6	9.4%	2.2	4.8%
WESTPORTS HOLDINGS BHD	MP	3.55	3.65	2.82%	12,105.5	Y	12/2023	20.6	21.7	9.3%	5.5%	17.2	16.3	3.5	20.9%	15.5	4.4%
<b>SECTOR AGGREGATE</b>					<b>29,814.2</b>					<b>-152.1%</b>	<b>13.4%</b>	<b>20.9</b>	<b>18.5</b>	<b>1.1</b>	<b>5.5%</b>		<b>2.2%</b>
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	MP	3.10	3.54	14.19%	3,980.4	Y	12/2023	27.1	25.2	-11.5%	-6.8%	11.4	12.3	2.9	26.2%	19.0	6.1%
MALAKOFF CORP BHD	OP	0.655	0.950	45.04%	3,201.0	Y	12/2023	6.5	7.1	3.7%	8.4%	10.0	9.3	0.6	5.9%	5.2	8.0%
PETRONAS GAS BHD	MP	16.32	17.13	4.96%	32,292.9	Y	12/2023	95.8	97.2	9.8%	1.4%	17.0	16.8	2.4	14.3%	81.5	5.0%
SAMAIDEN GROUP BHD	OP	0.900	1.15	27.78%	346.5	Y	06/2023	4.7	5.5	16.9%	15.9%	19.1	16.5	2.8	15.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	9.35	10.00	6.95%	53,791.3	Y	12/2023	83.2	84.4	24.1%	1.4%	11.2	11.1	0.9	8.0%	41.6	4.4%
YTL POWER INTERNATIONAL BHD	OP	0.840	1.09	29.76%	6,805.8	N	06/2023	9.8	10.6	207.9%	8.9%	8.6	7.9	0.5	6.1%	5.0	6.0%
<b>SECTOR AGGREGATE</b>					<b>100,417.9</b>					<b>24.4%</b>	<b>2.1%</b>	<b>12.3</b>	<b>12.1</b>	<b>1.7</b>	<b>12.7%</b>		<b>4.9%</b>
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>		<b>1,391.60</b>	<b>1,610.00</b>							<b>14.9%</b>	<b>2.3%</b>	<b>14.2</b>	<b>28.7</b>	<b>2.7</b>	<b>15.1%</b>		<b>3.9%</b>

Source: Bloomberg, Kenanga Research

\*\*\* Shariah Compliant "Y" = Comply, "N" = Not known at this time

\*\* FBMKLCI 12-month Index Target

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**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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