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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.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	OP	2.28	2.90	27.19%	2,657.6	Y	04/2023	21.6	22.8	61.1%	5.6%	10.6	10.0	3.7	37.2%	15.1	6.6%
DRB-HICOM BHD	MP	1.40	1.40	0.00%	2,706.5	Y	12/2023	15.4	16.2	-1.9%	5.3%	9.1	8.6	0.3	3.4%	2.0	1.4%
MBM RESOURCES BHD	OP	3.40	4.60	35.29%	1,329.0	Y	12/2023	65.6	67.7	14.5%	3.2%	5.2	5.0	0.6	12.0%	26.0	7.6%
SIME DARBY BHD	OP	2.16	2.60	20.37%	14,721.7	Y	06/2023	17.3	19.0	-1.8%	10.1%	12.5	11.4	0.9	7.3%	12.0	5.6%
TAN CHONG MOTOR HOLDINGS BHD	UP	1.09	0.800	-26.61%	710.7	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	3.87	4.70	21.45%	4,521.3	Y	12/2023	35.9	38.3	6.6%	6.7%	10.8	10.1	1.0	9.4%	15.0	3.9%
SECTOR AGGREGATE					26,646.8					5.1%	8.6%	11.3	10.4	0.7	6.4%		4.6%
BANKS																	
ALLIANCE BANK MALAYSIA BHD	OP	3.38	4.40	30.18%	5,232.6	N	03/2023	44.7	49.4	20.9%	10.4%	7.6	6.8	0.8	10.5%	22.0	6.5%
AMMB HOLDINGS BHD	OP	3.72	5.00	34.41%	12,302.4	N	03/2023	51.0	54.8	12.0%	7.4%	7.3	6.8	0.7	9.7%	16.0	4.3%
BANK ISLAM MALAYSIA BHD	MP	2.16	2.30	6.48%	4,847.1	Y	12/2023	26.2	27.2	14.4%	4.2%	8.3	7.9	0.7	8.1%	15.5	7.2%
CIMB GROUP HOLDINGS BHD	OP	5.35	6.55	22.43%	57,058.3	N	12/2023	59.7	68.4	14.3%	14.7%	9.0	7.8	0.9	9.7%	30.0	5.6%
HONG LEONG BANK BHD	OP	20.24	23.35	15.37%	43,874.6	N	06/2023	197.0	199.7	22.7%	1.4%	10.3	10.1	1.2	12.5%	70.0	3.5%
MALAYAN BANKING BHD	OP	8.63	10.10	17.03%	104,027.1	N	12/2023	79.6	79.3	15.7%	-0.3%	10.8	10.9	1.2	11.0%	68.0	7.9%
PUBLIC BANK BHD	OP	3.98	4.90	23.12%	77,254.6	N	12/2023	35.9	37.0	13.8%	3.2%	11.1	10.7	1.4	13.4%	18.0	4.5%
RHB BANK BHD	OP	5.57	7.10	27.47%	23,657.9	N	12/2023	77.4	77.6	15.8%	0.2%	7.2	7.2	0.7	10.7%	43.0	7.7%
SECTOR AGGREGATE					328,254.5					15.7%	4.2%	10.0	9.6	1.1	10.9%		5.9%
BUILDING MATERIALS																	
ANN JOO RESOURCES BHD	UP	1.29	0.800	-37.98%	724.1	Y	12/2023	4.6	10.9	-84.4%	136.0%	27.4	11.9	0.5	1.9%	1.0	0.8%
ENGTEX GROUP BHD	OP	0.650	0.750	15.38%	281.3	Y	12/2023	10.6	11.0	45.5%	3.7%	6.1	5.9	0.3	5.6%	0.8	1.2%
OM HOLDINGS LTD	OP	2.13	2.95	38.50%	1,573.3	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	4.92	6.30	28.05%	40,538.9	Y	12/2023	21.4	22.9	22.9%	7.3%	26.7	24.7	5.3	24.5%	8.5	1.4%
UNITED U-LI CORPORATION BHD	MP	1.07	1.36	27.10%	233.0	Y	12/2023	17.0	15.0	-16.1%	-11.6%	6.3	7.1	0.8	12.8%	5.0	4.7%
SECTOR AGGREGATE					43,350.6					34.7%	5.6%	19.6	18.5	3.6	18.2%		2.2%

31 March 2023

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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.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
CONSTRUCTION																					
GAMUDA BHD	OP	4.07	5.15	26.54%	10,823.4	Y	07/2023	35.0	43.6	7.4%	24.7%	11.2	9.0	1.2	10.4%	50.0	12.3%				
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	1.14	1.50	31.58%	1,437.6	Y	12/2023	12.2	14.0	31.0%	14.6%	9.4	8.2	1.3	14.6%	6.0	5.3%				
KIMLUN CORP BHD	OP	0.770	1.12	45.45%	272.1	Y	12/2023	12.9	15.6	18.9%	20.5%	6.3	5.1	0.4	6.6%	2.0	2.6%				
SUNWAY CONSTRUCTION GROUP BHD	OP	1.68	2.13	26.79%	2,166.1	Y	12/2023	12.6	13.2	19.4%	4.8%	13.2	12.6	3.2	24.9%	5.0	3.0%				
WCT HOLDINGS BHD	OP	0.430	0.600	39.53%	609.4	Y	12/2023	2.5	3.7	-28.6%	48.6%	17.1	11.7	0.2	2.7%	0.5	1.2%				
SECTOR AGGREGATE					20,929.2						12.8%	18.7%	13.1	11.0	0.9	6.5%				4.7%	
CONSUMER																					
AEON CO. (M) BHD	OP	1.32	1.80	36.36%	1,853.3	Y	12/2023	9.1	10.0	15.2%	9.4%	14.5	13.2	1.0	7.3%	4.0	3.0%				
DUTCH LADY MILK INDUSTRIES BHD	MP	26.46	29.78	12.55%	1,693.4	Y	12/2023	139.4	135.3	-64.0%	-2.9%	19.0	19.6	3.9	21.7%	50.0	1.9%				
FRASER & NEAVE HOLDINGS BHD	OP	25.86	26.11	0.97%	9,484.9	Y	09/2023	118.6	129.1	13.5%	8.8%	21.8	20.0	3.0	14.1%	62.5	2.4%				
MR D.I.Y. GROUP (M) BHD	MP	1.53	1.85	20.92%	14,432.3	Y	12/2023	6.7	7.4	32.4%	11.4%	23.0	20.6	8.2	39.4%	3.5	2.3%				
MYNEWS HOLDINGS BHD	UP	0.575	0.500	-13.04%	392.2	N	10/2023	1.3	2.6	149.0%	101.4%	44.1	21.9	1.7	3.8%	0.0	0.0%				
NESTLE (MALAYSIA) BHD	UP	137.40	121.18	-11.80%	32,220.3	Y	12/2023	303.0	305.1	14.6%	0.7%	45.3	45.0	45.8	106.9%	270.0	2.0%				
PADINI HOLDINGS BHD	OP	4.00	6.00	50.00%	2,631.6	Y	06/2023	35.8	39.7	53.0%	10.8%	11.2	10.1	2.7	25.3%	10.0	2.5%				
POWER ROOT BHD	OP	2.09	2.70	29.19%	890.4	Y	03/2023	13.1	14.3	108.8%	9.5%	16.0	14.6	2.7	18.0%	10.0	4.8%				
QL RESOURCES BHD	MP	5.90	6.66	12.88%	14,358.6	Y	03/2023	14.3	17.7	60.3%	23.5%	41.2	33.4	4.6	12.1%	6.0	1.0%				
SECTOR AGGREGATE					80,232.6						20.2%	9.3%	29.5	27.0	6.3	21.5%				2.2%	
GAMING																					
GENTING BHD	OP	4.59	5.86	27.67%	17,674.1	N	12/2023	36.3	42.7	344.7%	17.6%	12.6	10.8	0.5	4.2%	16.0	3.5%				
GENTING MALAYSIA BHD	OP	2.63	3.56	35.36%	14,906.2	N	12/2023	16.6	21.1	5940.9%	27.5%	15.9	12.5	1.1	7.5%	15.0	5.7%				
MAGNUM BHD	OP	1.14	1.39	21.93%	1,638.4	N	12/2023	12.3	12.6	75.9%	2.0%	9.3	9.1	0.7	7.4%	9.9	8.6%				
SPORTS TOTO BHD	OP	1.47	1.95	32.65%	1,981.8	N	06/2023	20.1	20.8	68.1%	3.6%	7.3	7.1	2.1	29.6%	16.1	11.0%				
SECTOR AGGREGATE					36,200.5						405.9%	18.7%	13.0	10.9	0.7	5.7%				7.2%	

31 March 2023

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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.
HEALTHCARE																	
IHH HEALTHCARE BHD	OP	5.75	7.00	21.74%	50,640.2	Y	12/2023	18.8	20.7	19.7%	9.8%	30.5	27.8	1.9	6.2%	7.0	1.2%
KOTRA INDUSTRIES BHD	OP	5.55	7.00	26.13%	821.5	Y	06/2023	42.8	46.7	1.9%	9.2%	13.0	11.9	2.7	23.0%	19.0	3.4%
KPJ HEALTHCARE BHD	OP	1.12	1.50	33.93%	4,888.0	Y	12/2023	4.7	5.3	21.6%	13.0%	23.8	21.1	2.2	9.2%	3.0	2.7%
MALAYSIAN GENOMICS RESOURCE CENTRE BHD	OP	0.575	0.950	65.22%	74.9	Y	06/2023	3.8	5.5	-27.8%	44.2%	15.0	10.4	1.5	11.8%	0.0	0.0%
NOVA WELLNESS GROUP BHD	OP	0.880	1.00	13.64%	280.4	Y	06/2023	5.7	6.7	1.7%	18.3%	15.5	13.1	2.5	16.9%	3.0	3.4%
PHARMANIAGA BHD	UP	0.290	0.330	13.79%	380.0	Y	12/2023	3.9	3.7	-91.7%	-4.0%	7.5	7.8	(1.9)	-22.6%	0.0	0.0%
SECTOR AGGREGATE					57,085.0					93.6%	9.9%	28.6	28.6	1.9	6.7%		1.8%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	1.07	1.80	68.22%	998.2	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	0.710	0.700	-1.41%	366.4	Y	03/2023	2.3	4.3	-31.2%	89.7%	31.3	16.5	1.4	4.6%	1.8	2.5%
BP PLASTICS HOLDINGS BHD	OP	1.18	1.63	38.14%	332.1	Y	12/2023	13.6	15.1	23.9%	10.7%	8.7	7.8	1.3	15.8%	5.5	4.7%
HIL INDUSTRIES BHD	UP	0.985	0.810	-17.77%	327.0	Y	12/2023	10.2	11.5	46.1%	12.7%	9.6	8.6	0.7	7.8%	2.0	2.0%
HPP HOLDINGS BHD	OP	0.350	0.530	51.43%	136.0	Y	05/2023	3.2	4.1	48.8%	28.0%	10.9	8.5	1.1	10.2%	2.0	5.7%
KUMPULAN PERANGSANG SELANGOR BHD	MP	0.700	0.700	0.00%	376.2	Y	12/2023	6.2	7.0	19.1%	13.0%	11.4	10.1	0.3	3.1%	2.5	3.6%
SCIENTEX BHD	UP	3.47	2.99	-13.83%	5,382.2	Y	07/2023	30.6	35.5	15.0%	16.0%	11.3	9.8	1.7	15.5%	7.4	2.1%
SLP RESOURCES BHD	MP	0.940	1.09	15.96%	297.9	Y	12/2023	6.8	7.4	33.3%	8.8%	13.8	12.7	1.6	11.5%	5.5	5.9%
THONG GUAN INDUSTRIES BHD	OP	2.30	3.28	42.61%	900.2	Y	12/2023	30.3	35.3	4.7%	16.4%	7.6	6.5	1.0	14.4%	5.5	2.4%
SECTOR AGGREGATE					9,116.1					26.0%	19.5%	11.2	9.3	1.3	11.7%		3.2%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	MP	0.695	0.730	5.04%	3,624.1	N	01/2024	8.3	7.5	28.9%	-10.6%	8.3	9.3	2.6	34.9%	6.3	9.1%
MEDIA CHINESE INTERNATIONAL	MP	0.155	0.160	3.23%	261.5	Y	03/2023	0.6	0.6	2325.0%	-2.1%	27.0	27.5	0.4	1.4%	0.6	3.9%
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	0.330	0.335	1.52%	239.2	Y	12/2023	1.1	1.3	12.5%	18.5%	29.5	24.9	0.4	1.2%	0.0	0.0%
SECTOR AGGREGATE					4,574.0					32.6%	-11.3%	8.6	9.7	1.3	15.5%		4.5%
NON-BANK FINANCIALS																	
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	6.43	6.25	-2.80%	5,203.8	Y	12/2023	28.8	31.2	2.8%	8.4%	22.3	20.6	6.5	29.3%	27.0	4.2%
CTOS DIGITAL BHD	OP	1.30	1.80	38.46%	3,003.0	Y	12/2023	4.4	5.3	14.1%	20.2%	29.2	24.3	4.8	17.0%	2.7	2.1%
LPI CAPITAL BHD	OP	12.08	14.50	20.03%	4,812.5	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	3.31	4.15	25.38%	2,771.5	Y	12/2023	43.2	45.3	13.4%	4.9%	7.7	7.3	1.3	17.2%	17.0	5.1%
SECTOR AGGREGATE					18,716.6					15.7%	8.6%	12.7	11.7	2.2	17.6%		4.6%

31 March 2023

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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.
OIL & GAS																	
BUMI ARMADA BHD	OP	0.630	0.750	19.05%	3,728.4	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	1.34	1.90	41.79%	1,551.4	Y	12/2023	11.2	12.6	12.0%	11.8%	11.9	10.7	1.0	8.6%	3.0	2.2%
DIALOG GROUP BHD	OP	2.35	3.10	31.91%	13,260.1	Y	06/2023	9.5	9.9	5.1%	4.8%	24.8	23.7	2.4	10.2%	2.8	1.2%
MISC BHD	MP	7.28	7.50	3.02%	32,496.1	Y	12/2023	47.0	48.9	-11.6%	4.1%	15.5	14.9	0.9	5.6%	33.0	4.5%
PETRONAS CHEMICALS GROUP BHD	MP	7.13	7.80	9.40%	57,040.0	Y	12/2023	65.3	52.2	-18.9%	-20.0%	10.9	13.7	1.4	12.9%	33.0	4.6%
PETRONAS DAGANGAN BHD	MP	21.00	24.00	14.29%	20,862.5	Y	12/2023	83.2	87.6	11.0%	5.2%	25.2	24.0	3.6	14.4%	83.3	4.0%
PETRON MALAYSIA REFINING	MP	4.42	4.35	-1.58%	1,193.4	Y	12/2023	81.9	91.9	-26.6%	12.2%	5.4	4.8	0.5	9.6%	16.0	3.6%
UZMA BHD	OP	0.615	0.900	46.34%	216.5	Y	06/2023	7.7	9.9	85.0%	28.5%	8.0	6.2	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	0.785	0.970	23.57%	607.8	Y	12/2023	10.7	12.8	6.1%	19.1%	7.3	6.1	0.9	13.4%	0.0	0.0%
YINSON HOLDINGS BHD	OP	2.55	3.65	43.14%	7,411.6	N	01/2024	20.8	25.2	-18.4%	21.2%	12.2	10.1	1.6	13.7%	2.0	0.8%
SECTOR AGGREGATE					140,093.1					-11.7%	-5.9%	13.2	14.1	1.3	10.0%		1.9%
PLANTATION																	
FGV HOLDINGS BHD	MP	1.49	1.40	-6.04%	5,435.7	Y	12/2023	23.8	23.9	-38.6%	0.3%	6.3	6.2	0.8	13.3%	8.0	5.4%
GENTING PLANTATIONS BHD	MP	5.92	5.50	-7.09%	5,311.4	Y	12/2023	40.9	41.8	-21.9%	2.1%	14.5	14.2	0.9	7.0%	20.0	3.4%
HAP SENG PLANTATIONS HOLDINGS	OP	1.76	2.30	30.68%	1,407.4	Y	12/2023	19.2	20.1	-25.0%	4.8%	9.2	8.8	0.7	7.8%	12.0	6.8%
IOI CORP BHD	MP	3.78	4.20	11.11%	23,460.1	Y	06/2023	26.8	21.2	-7.6%	-20.8%	14.1	17.8	2.1	15.7%	14.0	3.7%
KUALA LUMPUR KEPONG BHD	OP	20.80	27.00	29.81%	22,431.5	Y	09/2023	171.6	168.4	-10.5%	-1.9%	12.1	12.4	1.5	13.1%	50.0	2.4%
PPB GROUP BHD	OP	17.12	19.30	12.73%	24,354.9	Y	12/2023	122.8	136.4	-19.5%	11.1%	13.9	12.5	0.9	6.6%	45.0	2.6%
SIME DARBY PLANTATION BHD	UP	4.28	3.65	-14.72%	29,599.3	Y	12/2023	24.3	23.8	-17.8%	-2.1%	17.6	18.0	1.7	10.0%	16.0	3.7%
TA ANN HOLDINGS BHD	MP	3.12	3.90	25.00%	1,374.2	Y	12/2023	41.7	42.5	-45.9%	2.0%	7.5	7.3	0.8	10.4%	25.0	8.0%
TSH RESOURCES BHD	OP	1.02	1.35	32.35%	1,407.8	Y	12/2023	12.4	12.1	-39.5%	-2.1%	8.3	8.4	0.6	14.6%	3.0	2.9%
UNITED MALACCA BHD	MP	5.35	5.00	-6.54%	1,122.3	Y	04/2023	38.8	35.6	-29.7%	-8.5%	13.8	15.0	0.8	5.3%	15.0	2.8%
SECTOR AGGREGATE					115,904.6					-19.6%	-2.4%	13.2	13.5	1.1	10.4%		4.2%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	0.745	0.830	11.41%	2,193.6	Y	10/2023	8.3	8.4	2.1%	1.5%	9.3	8.3	0.5	5.0%	5.0	6.7%
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	0.590	0.700	18.64%	1,432.3	Y	12/2023	6.6	7.0	1.9%	6.9%	9.0	8.4	0.4	4.6%	4.0	6.8%
MALAYSIAN RESOURCES CORP BHD	MP	0.345	0.340	-1.45%	1,541.3	Y	12/2023	0.7	1.3	-32.7%	84.1%	48.6	26.1	0.3	0.7%	1.0	2.9%
SIME DARBY PROPERTY BHD	OP	0.470	0.550	17.02%	3,196.4	Y	12/2023	4.1	4.6	-16.5%	11.3%	11.4	10.2	0.3	3.0%	2.0	2.8%
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	1.64	1.75	6.71%	3,948.2	Y	12/2023	10.6	11.7	-2.7%	10.2%	11.7	10.9	0.6	4.5%	10.0	7.9%
SECTOR AGGREGATE					28,581.4					-1.2%	5.6%	15.9	15.1	0.4	3.7%		4.8%

31 March 2023

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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REITS																	
AXIS REIT	MP	1.87	1.89	1.07%	3,255.8	Y	12/2023	10.5	10.9	9.4%	3.8%	17.8	17.2	0.0	6.8%	10.4	5.6%
CAPITALAND MALAYSIA MALL TRUST	MP	0.515	0.510	-0.97%	1,376.0	N	12/2023	3.8	4.2	-	-1.5%	13.5	12.1	0.0	3.7%	3.8	7.4%
IGB REIT	MP	1.73	1.65	-4.62%	6,211.5	N	12/2023	9.5	9.8	1.1%	3.2%	18.2	17.7	1.2	8.8%	9.9	5.7%
KLCCP STAPLED GROUP	MP	6.90	6.60	-4.35%	12,456.8	Y	12/2023	40.2	41.6	5.0%	3.5%	17.2	16.6	0.0	5.2%	36.3	5.3%
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	1.33	1.43	7.52%	4,068.1	N	12/2023	8.3	8.8	1.2%	6.0%	16.1	15.2	0.0	6.5%	8.6	6.5%
SECTOR AGGREGATE					33,769.7					7.3%	3.1%	17.0	16.4	0.3	6.0%		6.1%
RUBBER GLOVES																	
HARTALEGA HOLDINGS BHD	UP	1.90	1.35	-28.95%	6,493.2	Y	03/2023	0.7	(0.7)	-99.3%	-201.7%	270.3	N.A.	1.3	0.5%	3.0	1.6%
KOSSAN RUBBER INDUSTRIES	UP	1.32	0.850	-35.61%	3,368.1	Y	12/2023	(1.1)	0.9	-101.0%	-19.4%	N.A.	147.4	0.9	-0.7%	0.0	0.0%
SUPERMAX CORP BHD	UP	0.940	0.700	-25.53%	2,486.2	Y	06/2023	(6.3)	0.9	-123.5%	-85.9%	N.A.	105.2	0.5	-3.6%	0.0	0.0%
TOP GLOVE CORP BHD	UP	0.965	0.580	-39.90%	7,727.1	Y	08/2023	(5.5)	0.5	-290.6%	-90.8%	N.A.	191.6	1.5	-8.3%	0.0	0.0%
SECTOR AGGREGATE					20,074.6					-108.8%	-110.2%	-32.0	312.7	1.1	-3.1%		0.4%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	UP	4.24	3.51	-17.22%	5,248.0	Y	12/2023	10.3	14.0	31.6%	35.5%	41.0	30.2	5.5	14.0%	1.7	0.4%
GHL SYSTEMS BHD	OP	0.860	1.05	22.09%	981.7	Y	12/2023	3.0	3.4	21.3%	12.9%	28.7	25.4	1.8	6.5%	0.0	0.0%
INARI AMERTRON BHD	MP	2.44	2.60	6.56%	9,108.4	Y	06/2023	10.2	11.5	-3.2%	12.7%	23.9	21.2	3.6	15.0%	9.7	4.0%
JHM CONSOLIDATION BHD	MP	0.845	0.800	-5.33%	512.1	Y	12/2023	5.3	5.9	40.0%	10.6%	15.9	14.4	1.5	9.8%	0.5	0.6%
KELINGTON GROUP BHD	OP	1.45	1.92	32.41%	932.4	Y	12/2023	8.7	9.0	1.1%	3.2%	16.6	16.1	3.3	21.3%	2.4	1.7%
KESM INDUSTRIES BHD	MP	7.05	8.24	16.88%	303.3	Y	07/2023	(10.0)	6.7	-2250.0%	-32.6%	N.A.	105.8	0.9	-1.2%	7.5	1.1%
LGMS BHD	OP	1.18	1.50	27.12%	538.1	Y	12/2023	3.5	5.9	26.2%	69.8%	33.9	19.9	5.4	17.4%	0.0	0.0%
MALAYSIAN PACIFIC INDUSTRIES	UP	29.00	20.00	-31.03%	5,768.0	Y	06/2023	81.1	130.6	-51.0%	61.0%	35.8	22.2	2.8	7.9%	35.0	1.2%
NATIONGATE HOLDINGS BHD	OP	1.21	1.50	23.97%	2,509.5	Y	12/2023	5.5	6.5	32.2%	18.6%	22.2	18.7	7.3	39.6%	0.0	0.0%
OPPSTAR BHD	OP	2.14	1.30	-39.25%	1,361.5	N	03/2023	3.1	4.0	18.1%	29.6%	69.5	53.6	47.3	90.7%	0.8	0.4%
PIE INDUSTRIAL BHD	OP	3.65	4.05	10.96%	1,401.8	Y	12/2023	22.5	25.3	22.0%	12.5%	16.2	14.4	2.3	14.6%	7.0	1.9%
SKP RESOURCES BHD	UP	1.26	1.20	-4.76%	1,968.6	Y	03/2023	9.7	7.9	-11.1%	-17.9%	13.0	15.9	2.2	17.8%	4.8	3.8%
UNISEM (M) BHD	MP	3.09	3.10	0.32%	4,984.4	Y	12/2023	15.4	17.2	2.1%	11.4%	20.1	18.0	1.9	10.0%	6.0	1.9%
SECTOR AGGREGATE					35,617.5					-6.7%	18.2%	25.1	21.2	6.6	20.3%		1.3%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	3.01	3.96	31.56%	27,628.6	Y	12/2023	13.2	15.6	-23.7%	18.5%	22.8	19.3	1.5	6.6%	12.0	4.0%
DIGI.COM BHD	OP	4.30	4.64	7.91%	50,445.5	Y	12/2023	18.4	19.4	79.3%	5.8%	23.4	22.1	3.0	13.1%	15.6	3.6%
MAXIS BHD	OP	4.10	4.52	10.24%	32,103.6	Y	12/2023	16.5	16.7	9.5%	0.8%	24.8	24.6	5.1	19.6%	16.0	3.9%
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	4.98	7.69	54.42%	19,033.4	Y	12/2023	30.5	29.4	0.6%	-3.6%	16.3	17.0	2.2	13.7%	17.0	3.4%
SECTOR AGGREGATE					129,643.6					13.7%	5.7%	22.2	21.0	2.5	11.9%		3.2%

31 March 2023

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.				
TOBACCO PRODUCTS & BREWERIES																	
BRITISH AMERICAN TOBACCO (M) BHD	MP	11.02	12.00	8.89%	3,146.5	N	12/2023	102.1	103.5	11.0%	1.4%	10.8	10.7	7.9	75.4%	99.0	9.0%
CARLSBERG BREWERY MALAYSIA BHD	MP	21.44	23.05	7.51%	6,555.2	N	12/2023	114.6	126.4	13.9%	10.3%	18.7	17.0	25.1	145.0%	100.0	4.7%
HEINEKEN MALAYSIA BHD	MP	26.80	27.70	3.36%	8,096.2	N	12/2023	138.9	147.8	12.3%	6.4%	19.3	18.1	20.5	94.8%	138.9	5.2%
SECTOR AGGREGATE					17,798.0					12.5%	6.3%	16.7	15.7	17.8	105.0%		6.3%
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	OP	5.00	6.00	20.00%	2,300.0	Y	12/2023	31.3	32.0	21.8%	2.2%	16.0	15.6	1.3	8.1%	17.4	3.5%
CAPITAL A BHD	UP	0.755	0.670	-11.26%	3,145.1	Y	12/2023	2.6	3.8	-96.5%	48.3%	29.2	19.7	(0.6)	-1.9%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	6.76	7.00	3.55%	11,216.1	Y	12/2023	28.4	32.0	31.4%	12.5%	23.8	21.2	1.5	6.2%	13.0	1.9%
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	0.475	1.00	110.53%	418.6	Y	12/2023	7.1	7.7	10.2%	6.7%	6.6	6.2	0.6	9.4%	2.2	4.6%
WESTPORTS HOLDINGS BHD	MP	3.56	3.65	2.53%	12,139.6	Y	12/2023	20.6	21.7	9.3%	5.5%	17.3	16.4	3.5	20.9%	15.5	4.4%
SECTOR AGGREGATE					29,653.9					-152.4%	13.6%	20.7	18.2	1.1	5.6%		2.2%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.16	3.54	12.03%	4,057.4	Y	12/2023	27.1	25.2	-11.5%	-6.8%	11.7	12.5	2.9	26.2%	19.0	6.0%
MALAKOFF CORP BHD	OP	0.695	0.950	36.69%	3,396.4	Y	12/2023	6.5	7.1	3.7%	8.4%	10.7	9.8	0.6	5.9%	5.2	7.5%
PETRONAS GAS BHD	MP	16.48	17.13	3.94%	32,609.5	Y	12/2023	95.8	97.2	9.8%	1.4%	17.2	17.0	2.4	14.3%	81.5	4.9%
SAMAIDEN GROUP BHD	OP	0.960	1.15	19.79%	369.6	Y	06/2023	4.7	5.5	16.9%	15.9%	20.4	17.6	2.9	15.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	9.18	10.00	8.93%	52,813.3	Y	12/2023	83.2	84.4	24.1%	1.4%	11.0	10.9	0.9	8.0%	41.6	4.5%
YTL POWER INTERNATIONAL BHD	OP	0.910	1.09	19.78%	7,373.0	N	06/2023	9.8	10.6	207.9%	8.9%	9.3	8.6	0.6	6.1%	5.0	5.5%
SECTOR AGGREGATE					100,619.2					24.4%	2.1%	12.4	12.1	1.7	12.7%		4.7%
Kenanga Core Coverage																	
Simple Average		1,424.61	1,610.00							21.0%	1.4%	14.1	30.3	2.7	15.2%		3.8%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

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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