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BURSA	17-Apr	Day chg	% chg
KLCI	1,434.9	-0.23	-0.02%
FTSE EMAS	10,563.8	-5.1	-0.05%
FTSE Smallcap	15,724.2	-45.97	-0.29%
FTSE MESDAQ	5,369.3	1.1	0.02%
KLSE Mkt Cap (RM'b)	1,657.6	1.5	0.09%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-25.7	49.4%
Local Retail	-8.4	30.4%
Foreign	34.1	20.2%

INDICES	17-Apr	Day chg	% chg
Dow Jones	33,987.2	100.7	0.30%
S&P 500	4,151.3	13.7	0.33%
NASDAQ	12,157.7	34.25	0.28%
FTSE-100	7,879.5	7.6	0.10%
Nikkei 225	28,514.8	21.3	0.07%
SHCOMP	3,385.6	47.457	1.42%
HSI	20,782.5	343.6	1.68%
STI	3,319.3	16.6	0.50%
KOSPI	2,575.9	4.4	0.17%
TWSE	15,963.6	34.1	0.21%
JCI	6,787.6	-30.992	-0.45%
SET	1,600.4	N.A.	N.A.

FOREX	17-Apr	14-Apr	% chg
USD/MYR:	4.4225	4.4012	0.48%
EUR/USD:	1.0982	1.0992	-0.09%
GBP/USD:	1.2407	1.2413	-0.05%
USD/YEN:	133.98	133.79	0.14%
USD/SGD:	1.3314	1.3301	0.10%
USD/HKD:	7.8499	7.8495	0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,251.3	3,223.6	0.86%
Value (RMm):	1,891.6	1,775.6	6.53%
KLCI Future			
April-23	1,433.0	1,432.0	0.07%
May-23	1,434.0	1,434.0	0.00%
CPO Price (RM/tonne)	3,638.0	3,566.0	2.02%
Soybean (US\$/bu)	1,517.0	1,500.5	1.10%
SoyOil (USc/lb)	54.7	53.8	1.73%
Gold (US\$/troy oz)	2,007.0	2,015.8	-0.44%
Nymex crude oil (US\$/bbl)	80.8	82.5	-2.05%
Latex (RM/kg)	4.94	4.94	0.00%
Tin (US\$/mt)	27,586.00	24,878.0	10.89%

## Research Highlights

### NEWS HIGHLIGHTS

- TAFI Industries bags Kuala Langat factory construction job worth RM9.7m
- Salcon clinches Sungai Selangor Dam hydro power plant project for RM65.0m
- MN Holdings secures contract on natural gas distribution system in Tanjung Malim
- Seni Jaya gets five-year contract to promote out-of-home advertising on LRT Ampang Line
- Jiankun buys land in Melaka for RM26.0m to undertake commercial development

### MACRO BITS

- US warship sails through Taiwan Strait following China war games
- China to be top world growth source in next five years, IMF says
- MDEC targets RM1.0b investment opportunities by 2025
- MAA: Malaysia records highest monthly vehicle sales in March
- Exports plunged in March, the lowest since May 2020 (See *Economic Viewpoint: Indonesia External Trade*)
- Indonesia posts USD8.7b Q1 budget surplus, stronger rupiah seen cutting deficit outlook
- Singapore March exports fall 8.3% year over year, drop less than forecast
- US House Speaker McCarthy pitches budget cuts for debt limit vote
- Central banks have yet to script final act of inflation fight as risks rise
- EU to discuss Ukraine grain ban this week – official
- European Central Bank to lift deposit rate to 3.75% peak in July, survey shows
- Lagarde says fragmenting world economy is risk for central banks

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

- Results Note: CTOS
- Company Update: PBBANK
- On Our Technical Watch: OCK, SCGBHD
- Economic Viewpoint: ID External Trade

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	3.97	-0.5	17.30	MAXIS	4.28	2.2	3.63	INARI	2.35	-1.7	5.33
2	RHBBANK	5.55	1.1	5.67	PETDAG	22.86	2.1	0.30	SIMEPLT	4.21	-1.4	1.14
3	CIMB	5.26	0.6	5.65	HLBANK	20.44	1.8	0.41	DIALOG	2.37	-1.3	1.58
4	MAYBANK	8.70	-0.1	5.44	IHH	5.88	1.2	2.83	TM	5.00	-1.0	2.34
5	INARI	2.35	-1.7	5.33	RHBBANK	5.55	1.1	5.67	GENTING	4.68	-0.9	1.42
6	GENM	2.64	-0.4	5.05	PPB	16.62	0.7	0.26	HLFG	18.20	-0.6	0.08
7	SIME	2.16	-0.5	4.77	MRDIY	1.63	0.6	2.61	IOICORP	3.83	-0.5	0.85
8	CELCOMDIGI	4.41	0.5	4.23	CIMB	5.26	0.6	5.65	PBBANK	3.97	-0.5	17.30
9	PMETAL	5.15	0.0	3.81	CELCOMDIGI	4.41	0.5	4.23	KLK	21.54	-0.5	0.33
10	MAXIS	4.28	2.2	3.63	NESTLE	137.00	0.4	0.02	SIME	2.16	-0.5	4.77

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **TAFI Industries bags Kuala Langat factory construction job worth RM9.7m**

TAFI Industries Bhd via its wholly-owned unit TAFI Home & Office Sdn Bhd (THOSB) has been awarded a RM9.7m contract to build a factory in Kuala Langat, Selangor. THOSB secured the contract from Alpha Estate Sdn Bhd on Monday (April 17), for the construction of one unit of single factory, together with two-storey office building and one unit of electrical substation. The contract period is eight months from April 19 to Dec 18 this year, and this will contribute positively to the group's earnings for the financial year ending Dec 31, 2023, said TAFI. *(The Edge Markets)*

- **Salcon clinches Sungai Selangor Dam hydro power plant project for RM65.0m**

Salcon Bhd's unit has secured a contract to build a small hydro power plant of 10.44MW at the Sungai Selangor Dam worth RM65.0m. The company said its wholly-owned subsidiary Salcon Engineering Bhd has accepted the letter of award from AIS Small Hydro Sdn Bhd for the engineering, procurement, construction and commissioning (EPCC) of the power plant. "The scope of the project comprises the design, manufacture, factory testing, delivery to the site, erection, testing and commissioning, maintenance and training of AIS Small Hydro personnel," the company stated. The contract is scheduled for completion by May 3, 2025. *(The Edge Markets)*

- **MN Holdings secures contract on natural gas distribution system in Tanjung Malim**

MN Holdings Bhd said its wholly-owned subsidiary Mutu Nusantara Sdn Bhd has secured a contract from Rentak Segar Sdn Bhd to undertake the engineering, procurement, construction and commissioning (EPCC) of a natural gas distribution system in Tanjung Malim, Perak worth RM20.2m. Mutu Nusantara was appointed as the sub-contractor of this project and will be responsible for the engineering design, procurement of materials, spare parts and supplies, provision of construction equipment, as well as testing and commissioning. The group said the project duration is between April 2023 and February 2025. *(The Edge Markets)*

- **Seni Jaya gets five-year contract to promote out-of-home advertising on LRT Ampang Line**

Seni Jaya Corp Bhd's unit has won an award from Prasarana Malaysia Bhd's unit involving external advertising on the LRT Ampang Line starting July 1 this year for five years, with a possible extension of another five years. The groups' wholly owned unit Seni Jaya Sdn Bhd (SJSB) accepted the letter of acceptance (LOA) dated April 12 from Prasarana Integrated Development Sdn Bhd (PRIDE) to perform sales, marketing and business support for LRT Ampang Line's external advertising. *(The Edge Markets)*

- **Jiankun buys land in Melaka for RM26.0m to undertake commercial development**

Jiankun International Bhd's unit is acquiring a parcel of leasehold land in Klebang, Melaka for RM26.0m, which will be partially funded through a private placement. The wholly-owned unit, Key Success Development Sdn Bhd (KSDSB), is purchasing the 40,469 sq metre-land from Cash Support Group Sdn Bhd to undertake a commercial development comprising retail, serviced apartments and office units, Jiankun said. Upon completion of the acquisition, the group said it will have an aggregate landbank of 30.54 acres (123,591 sq metres). *(The Edge Markets)*



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## Macro Bits

### Global

- [US warship sails through Taiwan Strait following China war games](#) The U.S. warship USS Milius sailed through the Taiwan Strait on Sunday, in what the U.S. Navy described on Monday as a "routine" transit, just days after China ended its latest war games around the island. *(Reuters)*
- [China to be top world growth source in next five years, IMF says](#) China will be the top contributor to global growth over the next five years, with its share set to be double that of the US, according to the International Monetary Fund. *(Bloomberg)*

### Malaysia

- [MDEC targets RM1.0b investment opportunities by 2025](#) The Malaysia Digital Economy Corp (MDEC) announced that it is targeting RM1.0b in investment opportunities from nine sectors by 2025, through its Malaysia Digital Catalytic Programmes (Pemangkin). *(The Edge Markets)*
- [MAA: Malaysia records highest monthly vehicle sales in March](#) The Malaysian Automotive Association (MAA) said total vehicle sales for March 2023 hit a new monthly all-time high of 78,849 units, surpassing the previous record of 76,657 units in December 2022. *(The Edge Markets)*

### Asia Pacific

- [Exports plunged in March, the lowest since May 2020](#) Exports fell sharply in March (-11.3% YoY; Feb: 4.4%) but lower than the consensus forecast (-14.1%) due to the high base effect recorded last year. 2023 export growth forecast maintained at 2.5% (2022: 26.1%) in anticipation of a weak global trade outlook. *(See Economic Viewpoint: Indonesia External Trade)*
- [Indonesia posts USD8.7b Q1 budget surplus, stronger rupiah seen cutting deficit outlook](#) Indonesia posted a IDR128.5t (USD8.69b) budget surplus in the first quarter on strong tax collection and the recent strengthening of the rupiah currency could help further reduce this year's deficit, officials said on Monday. *(Reuters)*
- [Singapore March exports fall 8.3% year over year, drop less than forecast](#) Singapore's March non-oil domestic exports (NODX) shrank 8.3% year-on-year, official data showed on Monday, though the drop was smaller than the previous month and less than forecast. *(Reuters)*

### Americas

- [US House Speaker McCarthy pitches budget cuts for debt limit vote](#) U.S. House of Representatives Speaker Kevin McCarthy on Monday outlined a federal spending-cut plan being sought by his fellow Republicans with ideas already floated and rejected by Democrats, and warning that these conditions must be attached to an urgently needed increase in the government's debt ceiling. *(Reuters)*
- [Central banks have yet to script final act of inflation fight as risks rise](#) Major central banks may be deep into their drive to raise interest rates in hopes of killing inflation, but the endgame remains far from clear as price increases prove harder to slow than expected, and analysts caution that financial markets could still break along the way. *(The Edge Market)*

### Europe

- [EU to discuss Ukraine grain ban this week – official](#) European Union member countries' envoys in Brussels will discuss this week a move by Poland and Hungary to ban grain and other food imports from Ukraine, a senior EU official said on Monday. *(Reuters)*
- [European Central Bank to lift deposit rate to 3.75% peak in July, survey shows](#) The European Central Bank is set to deliver three quarter-point increases in interest rates in May, June and July before ending the most aggressive bout of monetary tightening in its history, economists polled by Bloomberg say. *(Bloomberg)*
- [Lagarde says fragmenting world economy is risk for central banks](#) Christine Lagarde warned that changes in the world economy induced by geopolitics pose a challenge to the European Central Bank and its peers. *(Bloomberg)*



18 April 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
HAP SENG CONSOLIDATED	4.840	27.74	24.96	9.48	4.830
INNOPRISE PLANTATIONS BHD	1.300	28.09	22.80	4.50	1.280

\*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
STAR MEDIA GROUP BHD	0.465	86.90	90.54	96.56	0.470
ASIA FILE CORP BHD	1.840	74.15	84.10	98.33	1.840
INSAS BHD	0.830	74.00	81.34	93.71	0.835
RANHILL UTILITIES BHD	0.590	73.95	76.53	60.68	0.610
UCHI TECHNOLOGIES BHD	3.450	71.83	77.14	82.26	3.480
MBM RESOURCES BERHAD	3.800	71.09	78.14	86.56	3.880
DKSH HOLDINGS MALAYSIA BHD	4.990	70.36	76.56	89.37	5.000

\*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	12.37	11.47	34.28	0.045	22/12/2025
HANG SENG INDEX-NT	0.195	13.52	13.64	9.95	0.190	28/7/2023
CLASSIC SCENIC BHD-WA	0.205	22.68	24.83	17.79	0.200	8/8/2026
AMTEL HOLDINGS BHD-WA	0.100	27.29	21.91	7.68	0.075	18/3/2024
YEW LEE PACIFIC GROUP BHD-WA	0.085	28.72	25.53	7.83	0.080	2/2/2028
HANG SENG INDEX-KX	0.040	29.27	19.94	0.25	0.035	30/5/2023
DATASONIC GROUP BHD-WA	0.005	29.55	24.97	3.42	0.005	5/7/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
PASUKHAS GROUP BHD-WA	0.045	95.73	99.10	100.00	0.045	14/7/2024
MN HOLDINGS BHD-WA	0.165	81.81	88.62	99.04	0.175	2/3/2028
REVENUE GROUP BHD-WA	0.115	76.02	86.78	99.39	0.120	14/1/2024
YTL POWER INTERNATIONAL BHD-C22	0.245	74.36	77.03	88.64	0.245	17/5/2023
YTL POWER INTERNATIONAL BHD-C23	0.350	73.60	76.89	88.96	0.360	31/7/2023
YTL CORP BHD-C55	0.075	73.22	79.90	95.59	0.075	25/9/2023
YTL CORP BHD-C56	0.140	71.95	78.83	95.24	0.140	31/7/2023
WIDAD GROUP BHD-WA	0.070	70.03	78.46	97.26	0.070	5/8/2023

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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