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BURSA	5-May	Day chg	% chg
KLCI	1,431.0	5.05	0.35%
FTSE EMAS	10,458.3	10.1	0.10%
FTSE Smallcap	15,261.0	-77.98	-0.51%
FTSE MESDAQ	5,213.0	-0.3	-0.01%
KLSE Mkt Cap (RM'b)	1,640.4	-1.1	-0.06%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-15.1	43.6%
Local Retail	-13.0	33.0%
Foreign	28.5	23.4%

INDICES	5-May	Day chg	% chg
Dow Jones	33,674.4	546.6	1.65%
S&P 500	4,136.3	75.0	1.85%
NASDAQ	12,235.4	269.01	2.25%
FTSE-100	7,778.4	75.7	0.98%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	3,334.5	-15.956	-0.48%
HSI	20,049.3	100.6	0.50%
STI	3,266.6	-2.5	-0.08%
KOSPI	N.A.	N.A.	N.A.
TWSE	15,626.1	17.0	0.11%
JCI	6,787.6	-56.396	-0.82%
SET	N.A.	N.A.	N.A.

FOREX	5-May	4-May	% chg
USD/MYR:	4.4363	N.A.	N.A.
EUR/USD:	1.1019	1.1061	-0.38%
GBP/USD:	1.2636	1.2570	0.53%
USD/YEN:	134.80	134.49	0.23%
USD/SGD:	1.3258	1.3274	-0.12%
USD/HKD:	7.8478	7.8484	-0.01%

#### KEY STATS

KLCI Spot			
Vol (m shares):	2,567.1	3,480.4	-26.24%
Value (RMm):	1,420.4	1,575.1	-9.82%
KLCI Future			
May-23	1,433.5	1,425.0	0.60%
June-23	1,434.0	1,424.5	0.67%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,436.5	1,417.8	1.32%
SoyOil (USc/lb)	54.0	52.2	3.33%
Gold (US\$/troy oz)	2,024.8	2,055.7	-1.50%
Nymex crude oil (US\$/bbl)	71.3	68.6	4.05%
Latex (RM/kg)	4.82	4.84	-0.31%
Tin (US\$/mt)	26,379.00	25,885.0	1.91%

## Research Highlights

#### NEWS HIGHLIGHTS

- Sapura Energy's Labuan unit placed under voluntary winding-up
- Cypark appoints Nexia as its new external auditor
- SDS Group to transfer to Main Market on May 8
- YKGI Holdings seeks to diversify into construction, property development
- Bright Packaging partners with Datai Plantations to invest in Sarawak oil palm plantation

#### MACRO BITS

- World food prices rise for first time in a year, UN food agency says
- Global equity funds see biggest weekly outflow in five weeks
- Anwar: Malaysia to attract more Chinese companies to spur domestic automotive sector
- Ahmad Maslan: Malaysia, Asean committed to exploring financial cooperation with Japan
- China forex reserves rise to USD3.205t in April
- China's services activity grows but at slower pace, Caixin survey shows
- Indonesia Q1 GDP beats forecasts, soft exports cloud outlook
- Explainer: Parsing the Fed's path to a pause
- US labour market defies rate hikes, posts strong job gains
- Canada's jobs market stays resilient despite signs of cooling economy
- ECB policymakers promise more hikes to beat inflation
- Euro zone inflation could hold above target, ECB survey shows
- UK construction output rises in April, house-building drag intensifies

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

- Results Note: SLP, WESTPORTS
- Company Update: F&N
- Weekly Technical Review

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.01	2.6	21.90	PBBANK	4.01	2.6	21.90	PCHEM	7.06	-2.5	2.43
2	MAYBANK	8.75	0.3	8.27	PETDAG	22.80	2.0	0.16	KLK	21.50	-2.1	0.33
3	CIMB	5.13	1.2	7.62	MAXIS	4.59	1.6	1.74	MRDIY	1.57	-1.3	1.87
4	RHBBANK	5.51	-0.2	4.68	CIMB	5.13	1.2	7.62	CELCOMDIGI	4.40	-0.9	1.97
5	SIME	2.15	0.0	4.53	SIMEPLT	4.41	1.2	0.75	INARI	2.35	-0.8	3.75
6	INARI	2.35	-0.8	3.75	IHH	5.86	1.0	2.63	GENM	2.76	-0.7	2.67
7	AMBANK	3.64	0.0	3.54	HLFG	18.20	1.0	0.05	TM	4.94	-0.6	1.16
8	GENM	2.76	-0.7	2.67	AXIATA	3.07	1.0	2.16	PMETAL	5.05	-0.6	2.00
9	IHH	5.86	1.0	2.63	MISC	7.34	0.6	1.05	HLBANK	20.18	-0.5	0.38
10	PCHEM	7.06	-2.5	2.43	MAYBANK	8.75	0.3	8.27	NESTLE	134.60	-0.2	0.03

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Sapura Energy's Labuan unit placed under voluntary winding-up**

Cash-strapped Sapura Energy Bhd said its unit in Labuan, Sapura Drilling Kinabalu Pte Ltd (SDKPL), has been placed under voluntary winding-up. It said the notice for declaration of dissolution pursuant to Section 131A of the Labuan Companies Act 1990 and Labuan Companies (Amendment) Act 2022 was lodged with the Labuan Financial Services Authority on Friday (May 5). SDKPL is fully owned by Sapura Drilling (Bermuda) Ltd, which in turn is a wholly-owned subsidiary of Sapura Energy. In a bourse filing, Sapura Energy said the Labuan unit is currently dormant and there are no future plans to activate the company. (*The Edge Markets*)

- **Cypark appoints Nexia as its new external auditor**

Cypark Resources Bhd's board of directors has approved the company's audit committee's recommendation to appoint Messrs Nexia SSY PLT as its new external auditor. Nexia has been appointed for the financial period ending April 30, 2023, Cypark said in a filing with Bursa Malaysia. The external auditor will hold office until the conclusion of Cypark's next annual general meeting, it added. The renewable energy (RE) company's previous external auditor, Messrs Baker Tilly Monteiro Heng PLT, resigned on Oct 24 last year, which Cypark said at the time was "on a voluntary basis and made on the ground of disagreement on unreasonable audit fees". (*The Edge Markets*)

- **SDS Group to transfer to Main Market on May 8**

ACE Market-listed bakery product manufacturer SDS Group Bhd will be migrated to the Main Market of Bursa Malaysia under the "consumer products & services" sector next Monday (May 8). In a statement on Friday, Bursa Malaysia Securities Bhd said that with the transfer, the stock's short name of "SDS" and stock number "0212" will remain unchanged. SDS Group, which made its debut on the ACE Market in October 2019, proposed to transfer its listing to the Main Market in July 2022. The transfer to the Main Market is expected to "enhance the group's prestige and reputation", and will accord it "greater recognition and acceptance among investors", in particular institutional investors, SDS Group said in a bourse filing on July 28, 2022. (*The Edge Markets*)

- **YKGI Holdings seeks to diversify into construction, property development**

Steel products manufacturer YKGI Holdings Bhd said its venture into construction and property development will potentially contribute 25% or more to the group's net profit or net assets. YKGI said it diversified into construction in 2019 when its 80.4%-owned indirect subsidiary, Asteel Development Sdn Bhd (ADSB), undertook construction and renovation works relating to the installation of industrialised building system (IBS) products for the group's customers. "The management of the group had since stepped up its efforts to grow this business segment, resulting in this segment contributing approximately 3.4% to the revenue of the group for the financial year ended Dec 31, 2022 (FY2022)," the group said in a bourse filing. (*The Edge Markets*)



- **Bright Packaging partners with Datai Plantations to invest in Sarawak oil palm plantation**

Bright Packaging Industry Bhd has entered into a new joint venture agreement with Datai Plantations Sdn Bhd (DPSB) for further diversity and increase its investment in oil palm plantation with facilities and provision of services ancillary in land located at Sarikei, Sarawak with an investment of RM5.3m. In a filing with Bursa Malaysia on Friday, it said the agreement was also to supersede the previous joint venture agreement dated Aug 19, 2021 between both parties. It said the investment by Bright Packaging shall be utilised for DPSB to construct infrastructure such as access road, field road, bridges and workers hostel as well as improve water management which includes the construction of bunds and watergates. *(The Edge Markets)*

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## Macro Bits

### Global

- [World food prices rise for first time in a year, UN food agency says](#) The United Nations food agency's world price index rose in April for the first time in a year, but is still some 20.0% down on a record high hit in March 2022 following Russia's invasion of Ukraine. *(Reuters)*
- [Global equity funds see biggest weekly outflow in five weeks](#) Global equity funds suffered massive outflows in the week to May 3, hit by weak economic data and worries over a recession as investors were fretted about the likelihood of interest rates staying higher for an extended period. *(Reuters)*

### Malaysia

- [Anwar: Malaysia to attract more Chinese companies to spur domestic automotive sector](#) The Malaysian government will continue to engage in government-to-government economic cooperation and attract more Chinese companies to invest in the local automotive sector. *(The Edge Markets)*
- [Ahmad Maslan: Malaysia, Asean committed to exploring financial cooperation with Japan](#) Malaysia and Asean are committed to exploring new cooperation and partnerships with Japan in the areas of finance, said Deputy Finance Minister I Datuk Seri Ahmad Maslan. *(The Edge Markets)*

### Asia Pacific

- [China forex reserves rise to USD3.205t in April](#) China's foreign exchange reserves rose more than expected in April, official data showed on Sunday, as the dollar fell against other major currencies. The country's foreign exchange reserves - the world's largest - rose USD21.0b to USD3.205t last month, compared with USD3.192t tipped by a Reuters poll of analysts and USD3.184t in March. *(Reuters)*
- [China's services activity grows but at slower pace, Caixin survey shows](#) China's service activity grew for a fourth month in April, a private-sector survey showed on Friday, as businesses benefitted from a return toward pre-pandemic levels of demand and output, although the momentum slowed. *(Reuters)*
- [Indonesia Q1 GDP beats forecasts, soft exports cloud outlook](#) Indonesia's economy grew faster than expected in the first quarter, as consumer and government spending offset a slowdown in exports and investment in Southeast Asia's largest economy. *(Reuters)*

### Americas

- [Explainer: Parsing the Fed's path to a pause](#) U.S. Federal Reserve officials may still be fighting a war against inflation, but they nevertheless opened the door at their May meeting to the possibility that interest rates won't have to rise any further from the current 5.0% to 5.25% range. *(Reuters)*
- [US labour market defies rate hikes, posts strong job gains](#) U.S. job growth accelerated in April while wage gains increased solidly, pointing to persistent labor market strength that could compel the Federal Reserve to keep interest rates higher for longer as it fights to bring inflation under control. *(Reuters)*
- [Canada's jobs market stays resilient despite signs of cooling economy](#) Canada's economy added far more jobs than expected in April and the jobless rate stayed near a record low for a fifth consecutive month in a show of continued labour market resilience despite signs of an economic slowdown, data showed on Friday. *(Reuters)*

### Europe

- [ECB policymakers promise more hikes to beat inflation](#) The European Central Bank will continue raising interest rates until inflation is under control, two ECB policymakers said on Friday as surveys showed the fight against rising prices was far from over. *(Reuters)*
- [Euro zone inflation could hold above target, ECB survey shows](#) Euro zone inflation could be lower in the coming years than previously expected but may stay above the European Central Bank's 2.0% target further out, the bank's Survey of Professional Forecasters showed on Friday. *(Reuters)*
- [UK construction output rises in April, house-building drag intensifies](#) Activity in Britain's construction sector increased in April but growth was lopsided, with residential house-building suffering its steepest decline since May 2020, weighed down by weaker demand and higher mortgage rates, a survey showed on Friday. *(Reuters)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PLS PLANTATIONS BHD	0.850	28.82	23.72	19.62	0.805
GUOCOLAND MALAYSIA BHD	0.645	29.03	17.65	0.22	0.645
FORMOSA PROSONIC INDS BHD	2.650	29.38	28.67	23.27	2.650

\*Only for stocks with market cap &gt;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	9.780	82.70	88.52	99.26	9.780
MENANG CORP MALAYSIA BHD	0.975	78.43	79.18	73.43	1.010
RCE CAPITAL BHD	1.920	73.05	79.27	94.25	1.930
UCHI TECHNOLOGIES BHD	3.500	72.89	77.69	92.91	3.500
HONG LEONG INDUSTRIES BHD	9.180	70.83	80.24	97.37	9.180
SCICOM (MSC) BHD	1.150	70.25	77.63	90.83	1.160

\*Only for stocks with market cap &gt;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
MALAYSIAN RESOURCES CORP BHD-WB	0.055	13.82	5.34	0.00	0.055	29/10/2027
COMPUTER FORMS MALAYSIA BHD-WA	0.060	17.06	28.07	99.09	0.045	22/12/2025
MALAYAN FLOUR MILLS BHD-WC	0.105	19.96	14.71	2.86	0.095	23/1/2024
ASTRO MALAYSIA HOLDINGS BHD-C40	0.005	27.01	34.75	39.98	0.005	10/5/2023
PUBLIC BANK BHD-C88	0.070	28.28	28.38	31.63	0.065	16/10/2023
HANG SENG INDEX-LX	0.030	29.23	22.43	6.13	0.030	30/6/2023
VS INDUSTRY BHD-WB	0.020	29.55	31.50	36.08	0.020	14/6/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
PARAMOUNT CORP BHD-WA	0.120	75.79	76.58	71.22	0.165	28/7/2024
PERTAMA DIGITAL BHD-CD	0.225	74.46	82.39	85.99	0.225	29/1/2024
RAMSSOL GROUP BHD-WA	0.115	70.56	75.30	87.11	0.125	2/3/2028

Source: Bloomberg

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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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