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BURSA	16-May	Day chg	% chg
KLCI	1,423.5	6.13	0.43%
FTSE EMAS	10,419.4	42.8	0.41%
FTSE Smallcap	15,218.7	41.46	0.27%
FTSE MESDAQ	5,000.6	19.6	0.39%
KLSE Mkt Cap (RM'b)	1,633.3	5.0	0.31%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	105.3	45.6%
Local Retail	-34.5	28.2%
Foreign	-70.8	26.2%

INDICES	16-May	Day chg	% chg
Dow Jones	33,012.1	-336.5	-1.01%
S&P 500	4,109.9	-26.4	-0.64%
NASDAQ	12,343.1	-22.16	-0.18%
FTSE-100	7,751.1	-26.6	-0.34%
Nikkei 225	29,843.0	216.7	0.73%
SHCOMP	3,291.0	-19.75	-0.60%
HSI	19,978.3	7.1	0.04%
STI	3,214.0	-0.7	-0.02%
KOSPI	2,480.2	0.9	0.04%
TWSE	15,673.9	198.9	1.28%
JCI	6,676.6	-35.176	-0.52%
SET	1,539.8	-1.5	-0.10%

FOREX	16-May	15-May	% chg
USD/MYR:	4.4990	4.4972	0.04%
EUR/USD:	1.0895	1.0878	0.16%
GBP/USD:	1.2533	1.2507	0.21%
USD/YEN:	135.82	136.12	-0.22%
USD/SGD:	1.3359	1.3377	-0.13%
USD/HKD:	7.8386	7.8387	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,570.5	2,662.2	-3.44%
Value (RMm):	1,510.0	1,410.6	7.05%
KLCI Future			
May-23	1,422.5	1,417.0	0.39%
June-23	1,422.0	1,417.0	0.35%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,364.0	1,400.8	-2.62%
SoyOil (USc/lb)	47.5	49.6	-4.29%
Gold (US\$/troy oz)	1,993.0	2,022.7	-1.47%
Nymex crude oil (US\$/bbl)	70.9	71.1	-0.35%
Latex (RM/kg)	4.88	4.89	-0.20%
Tin (US\$/mt)	24,814.00	25,314.0	-1.98%

## Research Highlights

**NEWS HIGHLIGHTS**

- YNH Property sells land in Desa Seri Hartamas to Sunway group for RM170.0m cash
- Kejuruteraan Asastera inks MOU to develop sustainable energy solutions in region
- Hume Cement's 3Q profit grows 14 times on revised cement price, higher sales volume
- Malaysian Bulk Carriers to undertake RM275.0m capital reduction
- HeiTech Padu partners ACO Tech to integrate smart parking system in Proton cars

**MACRO BITS**

- UN efforts to save Black Sea grain deal to continue in coming days
- National peace, political stability attracting giant companies to invest in Malaysia, says PM
- Farmers' Organisation Authority monitoring effects of hot spell on agriculture sector
- Wages: Teachers among those to be given priority if country's revenue increases, says PM
- China's April data show economic recovery losing steam, testing policymakers
- China April industrial output rises 5.6%, retail sales jump 18.4%; below expectations
- Australia's c.bank hiked in May due to inflation risks, more raises may be required
- US retail sales miss expectations, but core sales strong
- US economy 'hangs in the balance' as debt limit impasse drag on, Yellen says
- Euro zone Q1 GDP growth confirmed at 0.1% q/q
- Bank of England's Pill says BoE must guard against inflation sticking above 2.0%
- ECB to hike twice more and more could come as inflation stays hot: Reuters poll

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

- On Our Technical Watch: MALAKOF, CYPARK
- Thematic ESG: Lestari Gems

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	4.99	0.2	12.20	TENAGA	9.73	2.2	8.84	DIALOG	2.16	-1.4	2.92
2	INARI	2.20	1.9	10.70	INARI	2.20	1.9	10.70	MRDIY	1.58	-0.6	9.13
3	PBBANK	3.95	0.3	10.70	IOICORP	3.90	1.3	0.88	PPB	16.32	-0.5	0.27
4	MRDIY	1.58	-0.6	9.13	PICHEM	7.07	1.3	2.89	SIME	2.11	-0.5	1.99
5	TENAGA	9.73	2.2	8.84	KLK	22.50	1.3	1.06	CELCOMDIGI	4.40	-0.5	4.13
6	IHH	5.92	0.2	4.17	AMBANK	3.55	1.1	2.50	NESTLE	134.40	-0.4	0.04
7	CELCOMDIGI	4.40	-0.5	4.13	TM	5.06	0.8	2.50	HLBANK	19.90	-0.4	0.81
8	MAYBANK	8.73	0.5	3.24	GENM	2.70	0.8	1.96	QL	5.75	-0.4	1.96
9	DIALOG	2.16	-1.4	2.92	SIMEPLT	4.41	0.7	1.07	MISC	7.24	-0.1	1.21
10	PICHEM	7.07	1.3	2.89	HLFG	17.92	0.7	0.05	GENTING	4.51	0.0	2.32

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **YNH Property sells land in Desa Seri Hartamas to Sunway group for RM170.0m cash**

YNH Property Bhd is disposing of a piece of freehold land measuring 5.098 acres (2.06 hectares) in Desa Seri Hartamas to the Sunway group for RM170.0m cash. YNH will receive an additional RM50.0m cash from the Sunway group should it manage to obtain a new development order (DO) from the authorities for a project with a minimum plot ratio of seven on its net land area (NLA) within one year from the date of the signing of the sales and purchase agreement (SPA). The land has an existing DO for a minimum plot ratio of five on the NLA. (*The Edge Markets*)

- **Kejuruteraan Asastera inks MOU to develop sustainable energy solutions in region**

Kejuruteraan Asastera Bhd (KAB) is partnering with PT CNEC Engineering Indonesia, a subsidiary of China National Nuclear Corp, and Transcend Global Ltd (TGL) to develop potential sustainable energy solutions (SES) projects regionally. The electrical and mechanical engineering services provider said its wholly owned subsidiary KAB Energy Holdings Sdn Bhd (Kabeh) has entered into a memorandum of understanding (MOU) with PT CNEC and TGL to establish the joint venture. Through the partnership, Kabeh and PT CNEC will collaborate to identify and develop various proposed projects, while TGL will assist in conducting financial feasibility studies for shortlisted projects and facilitate the merger and acquisition (M&A) of projects by the special purpose vehicle (SPV). (*The Edge Markets*)

- **Hume Cement's 3Q profit grows 14 times on revised cement price, higher sales volume**

Hume Cement Industries Bhd's net profit grew 14 times to RM27.0m for the third quarter ended March 31, 2023 (3QFY2023), against RM1.9m for 3QFY2022, driven by a revision of the retail selling price of cement and higher cement sales volume. Revenue for the quarter rose 50.7% to RM288.1m from RM191.8m a year ago, also driven by the same factors, the group said. Earnings per share climbed to 5.36 sen for 3QFY2023, from 0.38 sen a year earlier. (*The Edge Markets*)

- **Malaysian Bulk Carriers to undertake RM275.0m capital reduction**

Malaysian Bulk Carriers Bhd (MBC) plans to undertake a reduction of RM275.0m of its issued share capital. The shipping firm said this would be done via the cancellation of the issued share capital that is lost or unrepresented by available assets. The credit arising from the exercise would be used to set off the company's accumulated losses, while the balance, if any, would be credited to its retained earnings, it said in a filing with Bursa Malaysia on Tuesday (May 16). (*The Edge Markets*)

- **HeiTech Padu partners ACO Tech to integrate smart parking system in Proton cars**

HeiTech Padu Bhd (HPB) and its joint venture partner ACO Tech Sdn Bhd (ATSB) are incorporating the Penang smart parking system with national automaker Proton Holdings Bhd (PHB). The initiative is to incorporate the Penang smart parking system into Proton's infotainment head units (IHU), the first of its kind in Malaysia, enhancing the capabilities of the parking system integration. HPB president and executive deputy chairman said the collaboration is a significant milestone for both HPB and ATSB, as it demonstrates the commitment shown by both parties towards innovation and excellence in mobility-enhancing technology. (*New Straits Times*)



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## Macro Bits

### Global

- [UN efforts to save Black Sea grain deal to continue in coming days](#) The UN aid chief said on Monday efforts will continue in coming days to extend a deal allowing the safe Black Sea export of Ukraine grain, a pact Russia has threatened to quit on May 18 over obstacles to its grain and fertilizer exports. *(Reuters)*

### Malaysia

- [National peace, political stability attracting giant companies to invest in Malaysia, says PM](#) The duties of security personnel in ensuring peace and stability in the country have contributed significantly to an increase in foreign giant companies' interest to invest in Malaysia, Prime Minister Datuk Seri Anwar Ibrahim said. *(The Edge Markets)*
- [Farmers' Organisation Authority monitoring effects of hot spell on agriculture sector](#) The Farmers' Organisation Authority is monitoring all agriculture sector-related activities due to the effects of the current hot spell. Its director-general Datuk Azulita Salim said that so far, the hot weather has not had a significant effect on the crops, especially vegetables. *(The Edge Markets)*
- [Wages: Teachers among those to be given priority if country's revenue increases, says PM](#) Teachers are among the groups of civil servants who will be given priority to receive increases in allowances and salaries if the country's revenue continues to improve, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*

### Asia Pacific

- [China's April data show economic recovery losing steam, testing policymakers](#) China's April industrial output and retail sales growth undershot forecasts, suggesting the economy lost momentum at the beginning of the second quarter and intensifying pressure on policymakers to shore up a wobbly post-COVID recovery. *(Reuters)*
- [China April industrial output rises 5.6%, retail sales jump 18.4%; below expectations](#) China's industrial output grew 5.6% in April from a year earlier, official data showed on Tuesday, missing expectations by a large margin but accelerating from a 3.9% gain seen in March. *(Reuters)*
- [Australia's c.bank hiked in May due to inflation risks, more raises may be required](#) Australia's central bank decided to hike at its May meeting due to inflation risks from weak productivity growth, persistently high services inflation and faster-than-forecast rental increases, saying more rate rises may be required. *(Reuters)*

### Americas

- [US retail sales miss expectations, but core sales strong](#) US retail sales increased less than expected in April, but the underlying trend was solid, suggesting that consumer spending likely remained strong early in the second quarter, despite growing risks of a recession this year. *(Reuters)*
- [US economy 'hangs in the balance' as debt limit impasse drag on, Yellen says](#) The standoff over the federal debt limit is already having dire consequences for the U.S. economy, driving borrowing costs higher and adding to the country's debt burden, U.S. Treasury Secretary Janet Yellen is expected to say in prepared remarks on Tuesday. *(Reuters)*

### Europe

- [Euro zone Q1 GDP growth confirmed at 0.1% q/q](#) Euro zone economic growth was 0.1% quarter-on-quarter in the first three months of the year, the EU's statistics agency confirmed on Tuesday, with rising employment and a sharp increase in exports that boosted the euro zone trade surplus. *(Reuters)*
- [Bank of England's Pill says BoE must guard against inflation sticking above 2.0%](#) The Bank of England needs to guard against second-round inflationary effects which could see inflation bottom out at 4.0% or 5.0%, rather than return to its 2.0% target, BoE Chief Economist Huw Pill said on Monday. *(Reuters)*
- [ECB to hike twice more and more could come as inflation stays hot: Reuters poll](#) The European Central Bank will hike its key interest rates by 25 basis points at each of the next two meetings, according to economists polled by Reuters, many of whom also said the bigger risk was rates could go higher still in the future. *(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
FRONTKEN CORP BHD	2.780	22.94	15.26	4.66	2.760
KOBAY TECHNOLOGY BHD	2.270	26.04	20.03	21.39	2.230
KAREX BHD	0.600	27.81	19.86	1.24	0.585
HAP SENG CONSOLIDATED	4.540	28.61	24.31	8.57	4.500
AXIS REAL ESTATE INVESTMENT	1.820	29.53	22.42	11.78	1.790
BURSA MALAYSIA BHD	6.190	29.72	25.04	9.06	6.190

\*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
HARRISONS HOLDINGS MALAYSIA	10.000	79.09	81.51	87.61	10.100
REDTONE DIGITAL BHD	0.575	78.75	86.15	97.49	0.575
ORIENTAL INTEREST BHD	1.040	73.20	77.56	72.50	1.050
AIRASIA X BHD	1.690	71.88	77.76	91.14	1.700
RAPID SYNERGY BHD	18.260	71.82	76.28	80.19	18.280
ABF MALAYSIA BOND INDEX FUND	1.200	70.27	75.99	92.72	1.200

\*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	0.040	14.56	15.67	4.20	0.035	22/12/2025
DAGANG NEXCHANGE BHD-C12	0.040	15.57	12.38	4.23	0.040	4/12/2023
DAGANG NEXCHANGE BHD-C14	0.015	22.61	24.02	46.80	0.005	31/7/2023
INARI AMERTRON BHD-W	0.025	25.15	22.13	10.37	0.025	29/9/2023
HANG SENG INDEX-KX	0.005	27.92	22.12	7.67	0.005	30/5/2023
HANG SENG INDEX-LX	0.015	29.08	24.83	27.45	0.015	30/6/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
YONG TAI BHD-WB	0.275	70.27	71.71	80.43	0.295	22/8/2027

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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