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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	2.31	2.90	25.54%	2,695.9	Y	04/2023	21.6	22.8	61.1%	5.6%	10.7	10.1	3.8	37.2%	15.1	6.5%
DRB-HICOM BHD	MP	1.48	1.40	-5.41%	2,861.2	Y	12/2023	15.4	16.2	-1.9%	5.3%	9.6	9.1	0.3	3.4%	2.0	1.4%
MBM RESOURCES BHD	OP	3.60	4.60	27.78%	1,407.2	Y	12/2023	65.6	67.7	14.5%	3.2%	5.5	5.3	0.6	12.0%	26.0	7.2%
SIME DARBY BHD	OP	2.15	2.60	20.93%	14,653.5	Y	06/2023	17.3	19.0	-1.8%	10.1%	12.5	11.3	0.9	7.3%	12.0	5.6%
TAN CHONG MOTOR HOLDINGS BHD	UP	1.09	0.800	-26.61%	710.6	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	4.80	28.00%	4,381.1	Y	12/2023	35.5	37.9	5.3%	6.7%	10.6	9.9	1.0	9.3%	15.0	4.0%
SECTOR AGGREGATE					26,709.6					4.9%	8.6%	11.4	10.5	0.7	6.4%		4.6%
BANKS																	
ALLIANCE BANK MALAYSIA BHD	OP	3.36	4.40	30.95%	5,201.6	N	03/2023	44.7	50.0	20.9%	11.8%	7.5	6.7	0.8	10.5%	22.0	6.5%
AMMB HOLDINGS BHD	OP	3.64	5.00	37.36%	12,037.9	N	03/2023	51.0	55.8	12.0%	9.4%	7.1	6.5	0.7	9.7%	16.0	4.4%
BANK ISLAM MALAYSIA BHD	MP	2.03	2.30	13.30%	4,555.3	Y	12/2023	26.3	27.4	14.8%	4.2%	7.7	7.4	0.6	8.2%	15.5	7.6%
CIMB GROUP HOLDINGS BHD	OP	5.07	6.55	29.19%	54,072.1	N	12/2023	59.9	68.8	14.8%	15.0%	8.5	7.4	0.8	9.7%	30.0	5.9%
HONG LEONG BANK BHD	OP	20.28	23.35	15.14%	43,961.3	N	06/2023	197.3	201.2	22.9%	2.0%	10.3	10.1	1.2	12.5%	70.0	3.5%
MALAYAN BANKING BHD	OP	8.72	10.10	15.83%	105,112.0	N	12/2023	80.4	80.3	16.9%	-0.1%	10.8	10.9	1.2	11.1%	68.0	7.8%
PUBLIC BANK BHD	OP	3.91	4.90	25.32%	75,895.8	N	12/2023	36.1	37.4	14.5%	3.5%	10.8	10.5	1.4	13.5%	18.0	4.6%
RHB BANK BHD	OP	5.52	7.10	28.62%	23,445.5	N	12/2023	78.4	78.3	17.3%	-0.2%	7.0	7.1	0.7	10.8%	43.0	7.8%
SECTOR AGGREGATE					324,281.5					16.5%	4.5%	9.8	9.4	1.1	10.9%		6.0%
BUILDING MATERIALS																	
ANN JOO RESOURCES BHD	UP	1.07	0.800	-25.23%	600.6	Y	12/2023	4.6	10.9	-84.4%	136.0%	22.8	9.9	0.4	1.9%	1.0	0.9%
ENGTEX GROUP BHD	OP	0.640	0.750	17.19%	276.9	Y	12/2023	10.6	11.0	45.5%	3.7%	6.0	5.8	0.3	5.6%	0.8	1.2%
OM HOLDINGS LTD	OP	1.95	2.95	51.28%	1,440.3	Y	12/2023	46.8	42.0	16.8%	-10.4%	3.4	3.8	0.7	18.7%	6.6	3.4%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	5.08	6.30	24.02%	41,857.3	Y	12/2023	21.4	22.9	22.9%	7.3%	27.6	25.5	5.4	24.5%	8.5	1.3%
UNITED U-LI CORPORATION BHD	MP	1.09	1.36	24.77%	237.4	Y	12/2023	17.0	15.0	-16.1%	-11.6%	6.4	7.3	0.8	12.8%	5.0	4.6%
SECTOR AGGREGATE					44,412.6					34.7%	5.6%	20.1	19.0	3.7	18.2%		2.3%

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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	4.11	5.15	25.30%	10,933.2	Y	07/2023	35.0	43.6	7.4%	24.7%	11.3	9.1	1.2	10.4%	50.0	12.2%				
IJM CORP BHD	MP	1.54	1.67	8.44%	5,409.9	Y	03/2023	8.6	9.2	26.2%	6.9%	18.1	16.9	0.6	3.8%	6.0	3.9%				
KERJAYA PROSPEK GROUP BHD	OP	1.13	1.50	32.74%	1,425.0	Y	12/2023	12.2	14.0	31.0%	14.6%	9.3	8.1	1.3	14.6%	6.0	5.3%				
KIMLUN CORP BHD	OP	0.760	1.12	47.37%	268.6	Y	12/2023	12.9	15.6	18.9%	20.5%	6.2	5.0	0.4	6.6%	2.0	2.6%				
SUNWAY CONSTRUCTION GROUP BHD	OP	1.78	2.13	19.66%	2,295.1	Y	12/2023	12.6	13.2	19.4%	4.8%	14.0	13.4	3.4	24.9%	5.0	2.8%				
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					20,941.1						12.8%	18.7%	13.1	11.0	0.9	6.5%				4.7%	
CONSUMER																					
AEON CO. (M) BHD	OP	1.27	1.80	41.73%	1,783.1	Y	12/2023	9.1	10.0	15.2%	9.4%	13.9	12.7	1.0	7.3%	4.0	3.1%				
DUTCH LADY MILK INDUSTRIES BHD	MP	25.80	29.78	15.43%	1,651.2	Y	12/2023	139.4	135.3	-64.0%	-2.9%	18.5	19.1	3.8	21.7%	50.0	1.9%				
FRASER & NEAVE HOLDINGS BHD	OP	27.44	28.44	3.64%	10,064.4	Y	09/2023	118.6	129.1	13.5%	8.8%	23.1	21.3	3.2	14.1%	62.5	2.3%				
MR D.I.Y. GROUP (M) BHD	MP	1.59	1.85	16.35%	14,998.9	Y	12/2023	6.7	7.4	32.4%	11.4%	23.9	21.4	8.6	39.4%	3.5	2.2%				
MYNEWS HOLDINGS BHD	UP	0.460	0.410	-10.87%	313.8	N	10/2023	1.0	2.2	-135.8%	127.7%	48.3	21.2	1.4	2.8%	0.0	0.0%				
NESTLE (MALAYSIA) BHD	UP	134.90	121.18	-10.17%	31,634.1	Y	12/2023	303.0	305.1	14.6%	0.7%	44.5	44.2	45.0	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	2.16	2.70	25.00%	921.8	Y	03/2023	13.1	14.3	108.8%	9.5%	16.5	15.1	2.8	18.0%	10.0	4.6%				
QL RESOURCES BHD	OP	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%				
SECTOR AGGREGATE					80,024.6						20.1%	9.3%	29.5	27.0	6.3	21.4%				2.2%	
GAMING																					
GENTING BHD	OP	4.74	5.86	23.63%	18,251.7	N	12/2023	36.3	42.7	344.7%	17.6%	13.1	11.1	0.5	4.2%	16.0	3.4%				
GENTING MALAYSIA BHD	OP	2.78	3.56	28.06%	15,756.3	N	12/2023	16.6	21.1	5940.9%	27.5%	16.8	13.2	1.2	7.5%	15.0	5.4%				
MAGNUM BHD	OP	1.08	1.39	28.70%	1,552.2	N	12/2023	12.3	12.6	75.9%	2.0%	8.8	8.6	0.6	7.4%	9.9	9.1%				
SPORTS TOTO BHD	OP	1.39	1.95	40.29%	1,873.9	N	06/2023	20.1	20.8	68.1%	3.6%	6.9	6.7	2.0	29.6%	16.1	11.6%				
SECTOR AGGREGATE					37,434.1						405.9%	18.7%	13.4	11.3	0.8	5.7%				7.4%	

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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.	1-Yr. Fwd.	1-Yr. Fwd.		
HEALTHCARE																					
IHH HEALTHCARE BHD	OP	5.80	7.00	20.69%	51,080.6	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	5.53	7.00	26.58%	818.6	Y	06/2023	42.8	46.7	1.9%	9.2%	12.9	11.8	2.7	23.0%	19.0	3.4%				
KPJ HEALTHCARE BHD	OP	1.10	1.50	36.36%	4,800.7	Y	12/2023	4.7	5.3	21.6%	13.0%	23.4	20.7	2.1	9.2%	3.0	2.7%				
MALAYSIAN GENOMICS RESOURCE CENTRE BHD	OP	0.585	0.950	62.39%	76.2	Y	06/2023	3.8	5.5	-27.8%	44.2%	15.2	10.6	1.6	11.8%	0.0	0.0%				
NOVA WELLNESS GROUP BHD	OP	0.865	1.00	15.61%	275.7	Y	06/2023	5.7	6.7	1.7%	18.3%	15.3	12.9	2.5	16.9%	3.0	3.5%				
PHARMANIAGA BHD	UP	0.360	0.330	-8.33%	471.7	Y	12/2023	3.9	3.7	-91.7%	-4.0%	9.3	9.7	(2.4)	-22.6%	0.0	0.0%				
SECTOR AGGREGATE					57,523.4					93.6%	9.9%	28.8	28.8	1.9	6.7%		1.8%				
MANUFACTURING																					
ANCOM NYLEX BHD	OP	1.03	1.80	74.76%	961.8	Y	05/2023	8.0	12.0	38.5%	50.1%	12.9	8.6	1.9	15.8%	0.0	0.0%				
BOILERMECH HOLDINGS BHD	UP	0.700	0.700	0.00%	361.2	Y	03/2023	2.3	4.3	-31.2%	89.7%	30.9	16.3	1.4	4.6%	1.8	2.6%				
BP PLASTICS HOLDINGS BHD	OP	1.19	1.63	36.97%	335.0	Y	12/2023	13.6	15.1	23.9%	10.7%	8.7	7.9	1.3	15.8%	5.5	4.6%				
HIL INDUSTRIES BHD	UP	0.950	0.810	-14.74%	315.3	Y	12/2023	10.2	11.5	46.1%	12.7%	9.3	8.3	0.7	7.8%	2.0	2.1%				
HPP HOLDINGS BHD	OP	0.305	0.440	44.26%	118.5	Y	05/2023	2.3	3.5	8.3%	47.3%	13.0	8.8	0.9	7.4%	2.0	6.6%				
KUMPULAN PERANGSANG SELANGOR BHD	MP	0.710	0.700	-1.41%	381.5	Y	12/2023	6.2	7.0	19.1%	13.0%	11.5	10.2	0.3	3.1%	2.5	3.5%				
SCIENTEX BHD	UP	3.40	2.99	-12.06%	5,273.6	Y	07/2023	30.6	35.5	15.0%	16.0%	11.1	9.6	1.6	15.5%	7.4	2.2%				
SLP RESOURCES BHD	MP	0.915	1.09	19.13%	290.0	Y	12/2023	6.8	7.4	33.3%	8.8%	13.4	12.3	1.5	11.5%	5.5	6.0%				
TECHBOND GROUP BHD	OP	0.390	0.450	15.38%	206.5	Y	06/2023	1.9	3.8	-9.8%	98.0%	20.4	10.3	1.2	6.2%	1.0	2.6%				
THONG GUAN INDUSTRIES BHD	OP	2.27	3.28	44.49%	888.7	Y	12/2023	30.3	35.3	4.7%	16.4%	7.5	6.4	1.0	14.4%	5.5	2.4%				
SECTOR AGGREGATE					9,132.2					24.9%	20.8%	11.1	9.2	1.3	11.5%		3.3%				
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	0.170	0.160	-5.88%	286.8	Y	03/2023	0.6	0.6	2325.0%	-2.1%	29.6	30.2	0.4	1.4%	0.6	3.5%				
MEDIA PRIMA BHD	OP	0.425	0.570	34.12%	471.4	N	06/2023	7.1	5.7	41.7%	-19.6%	6.0	7.5	0.7	12.0%	2.0	4.7%				
STAR MEDIA GROUP BHD	OP	0.530	0.335	-36.79%	384.1	Y	12/2023	1.1	1.3	12.5%	18.5%	47.4	40.0	0.6	1.2%	0.0	0.0%				
SECTOR AGGREGATE					4,766.4					32.6%	-11.3%	9.0	10.1	1.4	15.5%		4.3%				
NON-BANK FINANCIALS																					
AEON CREDIT SERVICE M BHD	OP	11.92	16.15	35.49%	3,043.3	N	02/2024	161.9	185.5	-1.0%	14.6%	7.4	6.4	1.1	15.5%	52.0	4.4%				
BURSA MALAYSIA BHD	MP	6.30	6.25	-0.79%	5,098.6	Y	12/2023	28.1	31.1	0.4%	10.7%	22.4	20.2	6.4	28.8%	27.0	4.3%				
CTOS DIGITAL BHD	OP	1.45	1.80	24.14%	3,349.5	Y	12/2023	4.4	5.3	14.1%	20.2%	32.6	27.1	5.4	17.0%	2.7	1.9%				
LPI CAPITAL BHD	OP	12.06	14.70	21.89%	4,804.5	N	12/2023	79.6	85.0	7.5%	6.7%	15.1	14.2	2.1	14.2%	63.7	5.3%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.21	4.15	29.28%	2,687.8	Y	12/2023	43.2	45.3	13.4%	4.9%	7.4	7.1	1.2	17.2%	17.0	5.3%				
SECTOR AGGREGATE					18,983.6					5.5%	10.1%	13.4	12.1	2.2	16.3%		4.2%				

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OIL & GAS																	
BUMI ARMADA BHD	OP	0.660	0.750	13.64%	3,905.9	N	12/2023	13.1	13.6	1.0%	3.5%	5.0	4.9	0.7	13.9%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	OP	1.29	1.90	47.29%	1,493.5	Y	12/2023	11.2	12.6	12.0%	11.8%	11.5	10.3	0.9	8.6%	3.0	2.3%
DIALOG GROUP BHD	OP	2.26	3.10	37.17%	12,752.2	Y	06/2023	9.5	9.9	5.1%	4.8%	23.9	22.8	2.3	10.2%	2.8	1.2%
MISC BHD	MP	7.30	7.50	2.74%	32,585.3	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	7.24	7.80	7.73%	57,920.0	Y	12/2023	65.3	52.2	-18.9%	-20.0%	11.1	13.9	1.4	12.9%	33.0	4.6%
PETRONAS DAGANGAN BHD	MP	22.36	24.00	7.33%	22,213.6	Y	12/2023	83.2	87.6	11.0%	5.2%	26.9	25.5	3.9	14.4%	83.3	3.7%
PETRON MALAYSIA REFINING	MP	4.44	4.35	-2.03%	1,198.8	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	0.600	0.900	50.00%	211.2	Y	06/2023	7.7	9.9	85.0%	28.5%	7.8	6.1	0.4	5.1%	0.0	0.0%
VELESTO ENERGY BHD	UP	0.220	0.190	-13.64%	1,807.4	Y	12/2023	0.7	1.3	-36.1%	73.3%	29.6	17.1	0.8	2.6%	0.0	0.0%
WAH SEONG CORP BHD	OP	0.770	0.970	25.97%	596.2	Y	12/2023	10.7	12.8	6.1%	19.1%	7.2	6.0	0.9	13.4%	0.0	0.0%
YINSON HOLDINGS BHD	OP	2.60	3.65	40.38%	7,557.0	N	01/2024	20.8	25.2	-18.4%	21.2%	12.5	10.3	1.6	13.7%	2.0	0.8%
SECTOR AGGREGATE					142,241.3					-11.7%	-5.9%	13.5	14.3	1.3	10.0%		1.9%
PLANTATION																	
FGV HOLDINGS BHD	MP	1.44	1.40	-2.78%	5,253.3	Y	12/2023	21.5	21.7	-44.6%	0.9%	6.7	6.6	0.8	12.1%	8.0	5.6%
GENTING PLANTATIONS BHD	MP	6.03	5.50	-8.79%	5,410.1	Y	12/2023	40.9	41.8	-21.9%	2.1%	14.7	14.4	1.0	7.0%	20.0	3.3%
HAP SENG PLANTATIONS HOLDINGS	OP	1.83	2.30	25.68%	1,463.4	Y	12/2023	19.2	20.1	-25.0%	4.8%	9.5	9.1	0.7	7.8%	12.0	6.6%
IOI CORP BHD	MP	3.85	4.20	9.09%	23,894.5	Y	06/2023	26.8	21.2	-7.6%	-20.8%	14.4	18.1	2.2	15.7%	14.0	3.6%
KUALA LUMPUR KEPONG BHD	OP	21.96	27.00	22.95%	23,682.5	Y	09/2023	171.6	168.4	-10.5%	-1.9%	12.8	13.0	1.6	13.1%	50.0	2.3%
PPB GROUP BHD	OP	16.48	19.30	17.11%	23,444.4	Y	12/2023	109.7	121.2	-28.1%	10.4%	15.0	13.6	0.9	5.9%	45.0	2.7%
SIME DARBY PLANTATION BHD	UP	4.36	3.65	-16.28%	30,152.5	Y	12/2023	24.3	22.0	-17.8%	-9.4%	17.9	19.8	1.8	10.4%	17.0	3.9%
TA ANN HOLDINGS BHD	MP	3.10	3.90	25.81%	1,365.4	Y	12/2023	41.7	42.5	-45.9%	2.0%	7.4	7.3	0.8	10.4%	25.0	8.1%
TSH RESOURCES BHD	OP	1.01	1.35	33.66%	1,394.0	Y	12/2023	12.4	12.1	-39.5%	-2.1%	8.2	8.4	0.6	14.6%	3.0	3.0%
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					117,182.4					-22.1%	-4.3%	13.8	14.4	1.1	10.2%		4.2%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	0.750	0.830	10.67%	2,208.3	Y	10/2023	8.3	8.4	2.1%	1.5%	9.4	8.3	0.5	5.0%	5.0	6.7%
IOI PROPERTIES GROUP BHD	OP	1.17	1.60	36.75%	6,442.2	N	06/2023	13.5	14.3	4.2%	5.9%	8.7	8.2	0.3	4.0%	3.0	2.6%
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	0.315	0.340	7.94%	1,407.3	Y	12/2023	0.7	1.3	-32.7%	84.1%	44.4	23.9	0.3	0.7%	1.0	3.2%
SIME DARBY PROPERTY BHD	OP	0.465	0.550	18.28%	3,162.4	Y	12/2023	4.1	4.6	-16.5%	11.3%	11.3	10.1	0.3	3.0%	2.0	2.8%
SP SETIA BHD	UP	0.570	0.380	-33.33%	2,325.8	Y	12/2023	2.9	2.0	15.5%	-31.9%	19.7	28.5	0.2	1.8%	1.5	6.7%
UOA DEVELOPMENT BHD	MP	1.75	1.75	0.00%	4,213.0	Y	12/2023	10.6	11.7	-2.7%	10.2%	12.5	11.7	0.7	4.5%	10.0	7.4%
SECTOR AGGREGATE					28,842.5					-1.2%	5.6%	16.1	15.2	0.4	3.7%		4.7%

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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.				
REITS																	
AXIS REIT	MP	1.91	1.84	-3.66%	3,325.4	Y	12/2023	9.3	10.2	-3.1%	9.7%	20.5	18.7	1.2	6.4%	9.3	4.9%
CAPITALAND MALAYSIA MALL TRUST	MP	0.510	0.530	3.92%	1,362.7	N	12/2023	3.9	4.0	-4.9%	2.6%	13.1	12.8	0.5	4.5%	3.9	7.6%
IGB REIT	MP	1.76	1.80	2.27%	6,319.3	N	12/2023	10.1	10.4	7.4%	3.0%	17.4	16.9	1.2	9.5%	10.5	6.0%
KLCCP STAPLED GROUP	MP	6.99	6.60	-5.58%	12,619.3	Y	12/2023	40.2	41.6	5.0%	3.5%	17.4	16.8	1.0	5.2%	36.3	5.2%
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	0.7	5.4%	6.3	7.3%
PAVILION REIT	OP	1.35	1.47	8.89%	4,129.3	N	12/2023	8.0	8.5	1.2%	6.0%	16.9	15.9	1.1	7.3%	8.2	6.1%
SECTOR AGGREGATE					34,157.4					10.5%	5.5%	16.7	15.8	1.0	6.2%		6.1%
RUBBER GLOVES																	
HARTALEGA HOLDINGS BHD	UP	1.97	1.35	-31.47%	6,732.4	Y	03/2023	0.7	(0.7)	-99.3%	-201.7%	280.3	N.A.	1.3	0.5%	3.0	1.5%
KOSSAN RUBBER INDUSTRIES	UP	1.26	0.850	-32.54%	3,215.0	Y	12/2023	(3.0)	0.9	-148.6%	-70.6%	N.A.	143.9	0.8	-2.0%	0.0	0.0%
SUPERMAX CORP BHD	UP	0.900	0.700	-22.22%	2,326.6	Y	06/2023	(6.3)	0.9	-123.5%	-85.9%	N.A.	100.8	0.5	-3.2%	0.0	0.0%
TOP GLOVE CORP BHD	UP	1.03	0.580	-43.69%	8,247.9	Y	08/2023	(5.5)	0.5	-290.6%	-90.8%	N.A.	204.5	1.6	-8.3%	0.0	0.0%
SECTOR AGGREGATE					20,521.9					-115.5%	-109.4%	-30.4	322.2	1.1	-3.4%		0.4%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	UP	4.09	3.51	-14.18%	5,062.5	Y	12/2023	10.3	14.0	31.6%	35.5%	39.6	29.2	5.3	14.0%	1.7	0.4%
GHL SYSTEMS BHD	OP	0.810	1.05	29.63%	924.6	Y	12/2023	3.0	3.4	21.3%	12.9%	27.0	24.0	1.7	6.5%	0.0	0.0%
INARI AMERTRON BHD	MP	2.37	2.60	9.70%	8,847.1	Y	06/2023	10.2	11.5	-3.2%	12.7%	23.2	20.6	3.5	15.0%	9.7	4.1%
JHM CONSOLIDATION BHD	MP	0.775	0.800	3.23%	469.7	Y	12/2023	5.3	5.9	40.0%	10.6%	14.6	13.2	1.3	9.8%	0.5	0.6%
KELINGTON GROUP BHD	OP	1.49	1.92	28.86%	958.1	Y	12/2023	8.7	9.0	1.1%	3.2%	17.1	16.6	3.4	21.3%	2.4	1.6%
KESM INDUSTRIES BHD	MP	7.49	8.24	10.01%	322.2	Y	07/2023	(10.0)	6.7	-2250.0%	-32.6%	N.A.	112.4	0.9	-1.2%	7.5	1.0%
LGMS BHD	OP	1.17	1.50	28.21%	533.5	Y	12/2023	3.5	5.9	26.2%	69.8%	33.6	19.8	5.4	17.4%	0.0	0.0%
MALAYSIAN PACIFIC INDUSTRIES	UP	28.14	20.00	-28.93%	5,596.9	Y	06/2023	81.1	130.6	-51.0%	61.0%	34.7	21.6	2.7	7.9%	35.0	1.2%
NATIONGATE HOLDINGS BHD	OP	1.36	1.50	10.29%	2,820.5	Y	12/2023	5.5	6.5	32.2%	18.6%	24.9	21.0	8.2	39.6%	0.0	0.0%
OPPSTAR BHD	UP	1.99	1.30	-34.67%	1,266.0	N	03/2023	3.1	4.0	18.1%	29.6%	64.6	49.9	44.0	90.7%	0.8	0.4%
PIE INDUSTRIAL BHD	OP	3.57	4.05	13.45%	1,371.0	Y	12/2023	22.5	25.3	22.0%	12.5%	15.9	14.1	2.2	14.6%	7.0	2.0%
SKP RESOURCES BHD	UP	1.28	1.20	-6.25%	1,999.8	Y	03/2023	9.7	7.9	-11.1%	-17.9%	13.2	16.2	2.3	17.8%	4.8	3.8%
UNISEM (M) BHD	MP	2.88	2.75	-4.51%	4,645.7	Y	12/2023	8.9	13.8	-41.2%	55.7%	18.7	16.8	1.9	5.9%	6.0	2.1%
SECTOR AGGREGATE					34,817.7					-13.6%	23.6%	26.5	21.4	6.4	19.9%		1.3%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	3.04	4.27	40.46%	27,904.0	Y	12/2023	13.2	15.6	-23.7%	18.5%	23.0	19.4	1.5	6.6%	12.0	3.9%
DIGI.COM BHD	OP	4.44	5.15	15.99%	52,087.9	Y	12/2023	18.4	19.4	79.3%	5.8%	24.1	22.8	3.1	13.1%	15.6	3.5%
MAXIS BHD	OP	4.52	5.03	11.28%	35,392.3	Y	12/2023	16.5	16.7	9.5%	0.8%	27.3	27.1	5.6	19.6%	16.0	3.5%
OCC GROUP BHD	OP	0.400	0.690	72.50%	421.9	Y	12/2023	3.6	5.4	13.6%	49.3%	11.0	7.4	0.6	6.3%	0.5	1.3%
TELEKOM MALAYSIA BHD	OP	4.97	7.69	54.73%	18,995.2	Y	12/2023	30.5	29.4	0.6%	-3.6%	16.3	16.9	2.2	13.7%	17.0	3.4%
SECTOR AGGREGATE					134,801.3					13.7%	5.7%	23.0	21.8	2.6	11.9%		3.1%

05 May 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.
TOBACCO PRODUCTS & BREWERIES																	
BRITISH AMERICAN TOBACCO (M) BHD	MP	10.62	12.00	12.99%	3,032.3	N	12/2023	102.1	103.5	11.0%	1.4%	10.4	10.3	7.7	75.4%	99.0	9.3%
CARLSBERG BREWERY MALAYSIA BHD	MP	21.14	23.05	9.04%	6,463.5	N	12/2023	114.6	126.4	13.9%	10.3%	18.4	16.7	24.8	145.0%	100.0	4.7%
HEINEKEN MALAYSIA BHD	MP	28.74	27.70	-3.62%	8,682.3	N	12/2023	138.9	147.8	12.3%	6.4%	20.7	19.4	22.0	94.8%	138.9	4.8%
SECTOR AGGREGATE					18,178.1					12.5%	6.3%	17.1	16.1	18.1	105.0%		6.3%
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	OP	5.02	6.00	19.52%	2,309.2	Y	12/2023	31.3	32.0	21.8%	2.2%	16.0	15.7	1.3	8.1%	17.4	3.5%
CAPITAL A BHD	UP	0.765	0.670	-12.42%	3,188.8	Y	12/2023	2.6	3.8	-96.5%	48.3%	29.6	19.9	(0.6)	-1.9%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	7.23	7.00	-3.18%	11,996.0	Y	12/2023	28.4	32.0	31.4%	12.5%	25.4	22.6	1.6	6.2%	13.0	1.8%
POS MALAYSIA BHD	UP	0.550	0.460	-16.36%	430.5	Y	12/2023	(6.9)	(2.1)	-153.3%	-129.9%	N.A.	N.A.	0.5	-6.8%	0.0	0.0%
SWIFT HAULAGE BHD	OP	0.480	1.00	108.33%	423.0	Y	12/2023	7.1	7.5	10.2%	6.7%	6.8	6.4	0.6	9.3%	2.2	4.6%
WESTPORTS HOLDINGS BHD	MP	3.51	3.65	3.99%	11,969.1	Y	12/2023	20.6	21.7	9.3%	5.5%	17.0	16.1	3.5	20.9%	15.5	4.4%
SECTOR AGGREGATE					30,316.6					-152.4%	13.6%	21.1	18.6	1.1	5.5%		2.2%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.35	3.54	5.67%	4,301.4	Y	12/2023	27.1	25.2	-11.5%	-6.8%	12.4	13.3	3.1	26.2%	19.0	5.7%
MALAKOFF CORP BHD	OP	0.675	0.950	40.74%	3,298.7	Y	12/2023	6.5	7.1	3.7%	8.4%	10.4	9.6	0.6	5.9%	5.2	7.7%
PETRONAS GAS BHD	MP	16.90	17.13	1.36%	33,440.6	Y	12/2023	95.8	97.2	9.8%	1.4%	17.6	17.4	2.5	14.3%	81.5	4.8%
SAMAIDEN GROUP BHD	OP	0.920	1.15	25.00%	356.4	Y	06/2023	4.7	5.5	16.9%	15.9%	19.5	16.9	2.8	15.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	8.98	10.00	11.36%	51,662.6	Y	12/2023	83.2	84.4	24.1%	1.4%	10.8	10.6	0.8	8.0%	41.6	4.6%
YTL POWER INTERNATIONAL BHD	OP	1.12	1.09	-2.68%	9,074.4	N	06/2023	9.8	10.6	207.9%	8.9%	11.5	10.5	0.6	5.5%	5.0	4.5%
SECTOR AGGREGATE					102,134.1					24.4%	2.1%	12.5	12.3	1.7	12.6%		4.6%
Kenanga Core Coverage																	
Simple Average		1,425.99	1,610.00							19.8%	1.9%	14.5	31.0	2.8	15.1%		3.8%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

05 May 2023

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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