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BURSA	6-Jun	Day chg	% chg
KLCI	1,383.2	1.91	0.14%
FTSE EMAS	10,196.8	-10.4	-0.10%
FTSE Smallcap	14,994.8	59.13	0.40%
FTSE MESDAQ	5,039.4	-30.9	-0.61%
KLSE Mkt Cap (RM'b)	1,602.0	-2.3	-0.14%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	25.3	42.4%
Local Retail	73.8	26.2%
Foreign	-99.1	31.4%

INDICES	6-Jun	Day chg	% chg
Dow Jones	33,573.3	10.4	0.03%
S&P 500	4,283.9	10.1	0.24%
NASDAQ	13,276.4	46.99	0.36%
FTSE-100	7,628.1	28.1	0.37%
Nikkei 225	32,506.8	289.3	0.90%
SHCOMP	3,195.3	-37.101	-1.15%
HSI	19,099.3	-9.2	-0.05%
STI	3,190.1	1.1	0.03%
KOSPI	N.A.	N.A.	N.A.
TWSE	16,761.7	47.2	0.28%
JCI	6,618.9	-14.514	-0.22%
SET	1,528.5	N.A.	N.A.

FOREX	6-Jun	5-Jun	% chg
USD/MYR:	4.6077	4.5765	0.68%
EUR/USD:	1.0698	1.0693	0.05%
GBP/USD:	1.2415	1.2392	0.19%
USD/YEN:	139.44	140.28	-0.60%
USD/SGD:	1.3487	1.3519	-0.24%
USD/HKD:	7.8413	7.8377	0.05%

KEY STATS

KLCI Spot			
Vol (m shares):	3,553.2	3,604.2	-1.42%
Value (RMm):	1,919.6	1,937.3	-0.91%
KLCI Future			
June-23	1,380.5	1,381.5	-0.07%
July-23	1,382.0	1,382.5	-0.04%
CPO Price (RM/tonne)	3,315.0	3,379.0	-1.89%
Soybean (US\$/bu)	1,353.3	1,350.0	0.24%
SoyOil (USc/lb)	50.6	49.2	2.79%
Gold (US\$/troy oz)	1,981.5	1,974.3	0.36%
Nymex crude oil (US\$/bbl)	71.7	72.2	-0.57%
Latex (RM/kg)	4.96	4.95	0.20%
Tin (US\$/mt)	26,063.00	25,896.0	0.64%

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	PBBANK	3.81	0.8	20.10	SIMEPLT	4.39	4.0	4.39	SIME	1.99	-3.9	7.60
2	CIMB	4.88	1.5	11.30	IHH	5.88	3.2	2.91	HLFG	17.06	-3.0	0.22
3	MAYBANK	8.58	0.0	7.84	AXIATA	2.86	2.1	2.43	MRDIY	1.56	-1.9	6.64
4	SIME	1.99	-3.9	7.60	IOICORP	3.81	1.6	2.71	CELCOMDIGI	4.40	-1.8	2.51
5	MRDIY	1.56	-1.9	6.64	CIMB	4.88	1.5	11.30	INARI	2.50	-1.6	4.47
6	PCHEM	6.52	-0.5	5.38	PBBANK	3.81	0.8	20.10	TM	5.00	-1.6	4.63
7	TENAGA	9.30	-1.3	4.66	KLK	21.36	0.7	0.85	DIALOG	2.09	-1.4	2.73
8	TM	5.00	-1.6	4.63	PMETAL	4.78	0.6	2.68	TENAGA	9.30	-1.3	4.66
9	INARI	2.50	-1.6	4.47	QL	5.30	0.4	4.04	AMBANK	3.58	-1.1	2.92
10	SIMEPLT	4.39	4.0	4.39	MAXIS	4.11	0.2	1.21	HLBANK	18.80	-0.8	2.16

Notes: # KL Composite Index (FBMKLCI) component stocks

Research Highlights

NEWS HIGHLIGHTS

- UEM Sunrise confirms acquisition of land housing Giant Mall in Kelana Jaya
- Fiamma signs MoU to distribute Hong Kong firm's electrical products in Malaysia, Singapore
- HSS Engineers gets RM8.9m engineering design and consultation contract
- AWC secures four LRT-related contracts from Prasarana worth RM52.0m
- Ahmad Zaki secures RM122.5m roadworks contract

MACRO BITS

- World Bank lifts 2023 global growth forecasts, but cuts next year's outlook
- Cut in govt subsidies only affects T20, says PM
- Matrade helps drive exports to Japan through high-level engagements
- Southeast Asia needs to expedite action to meet 2030 climate ambitions — green economy report
- China may cut rates further in H2, government researcher says
- Japan to invest USD107.0b in hydrogen supply over 15 years
- U.S. public sees no clear winner in debt ceiling deal -Reuters/Ipsos
- Expectations for Brazil's long-term inflation to start easing -cenbank chief
- Euro zone consumers more hopeful on inflation
- Euro zone retail sales flat in April, with weaker food, fuel sales
- Euro zone core inflation stubborn but ECB policy starting to work: Knot
- UK consumers slow spending in May as rising food costs bite
- German industrial orders fall unexpectedly in April

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Gloves
- On Our Radar: KRETAM
- On Our Technical Watch: TEXCHEM, TTVHB

Corporate News

- **UEM Sunrise confirms acquisition of land housing Giant Mall in Kelana Jaya**

UEM Sunrise Bhd has confirmed that it is buying a 3.7-hectare freehold land in Kelana Jaya adjacent to the Damansara-Puchong Expressway (LDP) from the Employees Provident Fund (EPF) for RM155.0m. UEM Sunrise said its wholly-owned subsidiary Sunrise Innovations Sdn Bhd has inked a sale and purchase agreement with Kwasa Properties Sdn Bhd, a wholly-owned subsidiary of EPF, to acquire the land. The company plans to develop a mixed-use development featuring residential and retail components, to be categorised in the NEST Series under UEM Sunrise's Happy+ product series, a product branding initiative launched in February 2023 offering homebuyers the most ideal homes that cater to their varying lifestyles and life-stage needs. (*The Edge Markets*)

- **Fiamma signs MoU to distribute Hong Kong firm's electrical products in Malaysia, Singapore**

Fiamma Holdings Bhd has entered into a memorandum of understanding (MoU) with Hong-Kong-based Modena Global Ltd to look into importing and distributing Modena's household electrical products in Malaysia and Singapore. The home and kitchen electrical appliances company said the MoU is also to facilitate Modena to manufacture products under the original equipment manufacturer's brand. Modena manufactures cooling, cooking and cleaning appliances, renewable energy solutions, batteries and mobility solutions. The MoU will be valid for 12 months and may be renewed for a further 12 months, but is not legally binding on the parties until a definitive agreement comes to force, said Fiamma. (*The Edge Markets*)

- **HSS Engineers gets RM8.9m engineering design and consultation contract**

HSS Engineers Bhd (HEB) has accepted a letter of award worth RM8.9m from China State Construction Engineering (M) Sdn Bhd for the provision of professional engineering design and consultation services. HEB said the contract is in respect of the proposed data centre at Cyberjaya for Infinaxis Data Centre Sdn Bhd. "The services are expected to contribute positively to the revenue, earnings and net assets of HEB group for financial years ending Dec 31, 2023 to Dec 31, 2025," it said. (*The Star*)

- **AWC secures four LRT-related contracts from Prasarana worth RM52.0m**

AWC Bhd said it has secured four light rail transit (LRT)-related contracts in the Klang Valley from Prasarana Malaysia Bhd worth a total of RM52.0m. Three of the contracts, with a total value of RM44.3m, are for the design, supply and commissioning of new base plates for the Ampang Line - Phase 1 (Plaza Rakyat to Sultan Ismail stations), testing, commissioning and warranty of a rail profile grinding machine for the Ampang line, and a new underfloor lathe for the Kelana Jaya Line. The fourth contract, worth RM7.7m, is for the supply of 400 units of UIC 60E1 grade R350HT running rails for the Ampang line and 340 units of RE 115 running rails for the Kelana Jaya line. (*The Edge Markets*)

- **Ahmad Zaki secures RM122.5m roadworks contract**

Ahmad Zaki Resources Bhd (AZRB) has secured a contract worth RM122.5m for a road upgrading project in Cameron Highlands, Pahang. AZRB said it had received a letter of acceptance from the works department for a project known as "Pembinaan Jalan Pintasan Cameron Highlands: Menaik Taraf Jalan dari Bulatan McDonald's ke Persimpangan Brinchang/ Time Tunnel dan Membina One Way Loop di Kea Farm, Cameron Highlands, Pahang." AZRB said the contract will be for a duration of 42 months from June 15, 2023 and is expected to contribute positively to the group's future earnings. (*The Star*)

07 June 2023

Macro Bits

Global

- [World Bank lifts 2023 global growth forecasts, but cuts next year's outlook](#) The World Bank on Tuesday raised its 2023 global growth forecast as the U.S. and other major economies have proven more resilient than forecast, but said higher interest rates would cause a larger-than-expected drag next year. *(Reuters)*

Malaysia

- [Cut in govt subsidies only affects T20, says PM](#) The move to cut government subsidies only affects the rich or top 20.0% income group (T20), and that too is at a minimal rate, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Matrade helps drive exports to Japan through high-level engagements](#) Malaysia External Trade Development Corporation (Matrade) helped to drive exports to Japan through high-level engagements with Japanese companies through the first trade and investment mission to Japan. *(The Edge Markets)*

Asia Pacific

- [Southeast Asia needs to expedite action to meet 2030 climate ambitions — green economy report](#) Despite having set climate ambitions, not enough action has been taken by the governments across Southeast Asia (SEA) to meet nationally determined contribution targets by 2030, according to Southeast Asia's Green Economy 2023 Report: Cracking the Code, by Bain & Company, Temasek, GenZero and Amazon Web Services (AWS). *(The Edge Markets)*
- [China may cut rates further in H2, government researcher says](#) China will likely further cut banks' reserve ratio and interest rates in the second half of this year to support the economy, the China Securities Journal reported on Tuesday, citing policy advisors and economists. *(Reuters)*
- [Japan to invest USD107.0b in hydrogen supply over 15 years](#) Japan plans to invest JPY15.0t (USD107.5b) over the next 15 years to supply the country with hydrogen, the government said on Tuesday, as it accelerates efforts to use the gas to shift to a low carbon economy. *(Reuters)*

Americas

- [U.S. public sees no clear winner in debt ceiling deal -Reuters/Ipsos](#) Neither President Joe Biden's Democrats nor Republicans in Congress emerged as a clear winner in the battle to raise the USD31.4t debt ceiling, according to a new Reuters/Ipsos poll. *(Reuters)*
- [Expectations for Brazil's long-term inflation to start easing -cenbank chief](#) Brazil's central bank chief Roberto Campos Neto said on Monday that long-term inflation expectations, which have long concerned policymakers, would start to decline and pointed to a clearer economic environment. *(Reuters)*

Europe

- [Euro zone consumers more hopeful on inflation](#) Euro zone consumers lowered their inflation expectations, a fresh European Central Bank survey showed on Tuesday, a relief for policymakers after an unexpected surge a month earlier, even if underlying price growth is still likely to be stubborn. *(Reuters)*
- [Euro zone retail sales flat in April, with weaker food, fuel sales](#) Retail sales in the euro zone were unchanged in April, Eurostat said on Tuesday, as consumers spent less on food and car fuel, but increased purchases of other products, particularly online. *(Reuters)*
- [Euro zone core inflation stubborn but ECB policy starting to work: Knot](#) Underlying price pressures in the euro zone may prove more difficult to tame but monetary policy is showing signs of effectiveness and further rate hikes must be done step by step, Dutch central bank chief Klaas Knot said on Tuesday. *(Reuters)*
- [UK consumers slow spending in May as rising food costs bite](#) British retail sales growth slowed to a seven-month low in May as soaring food prices prompted shoppers to rein in spending on non-essential items and dashed hopes of a boost from three public holidays, the British Retail Consortium said on Tuesday. *(Reuters)*
- [German industrial orders fall unexpectedly in April](#) German industrial orders fell unexpectedly in April, dragged down by large-scale orders, data from the federal statistics office showed on Tuesday. Industrial orders fell by 0.4% on the previous month on a seasonally and calendar adjusted basis. A Reuters poll of analysts had pointed to a 3.0% increase. *(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
PERUSAHAAN SADUR TIMAH MALAY	3.980	9.51	4.72	1.03	3.960
CHIN WELL HOLDINGS BHD	1.280	13.83	8.28	2.82	1.260
HAP SENG CONSOLIDATED	3.390	15.81	13.66	16.30	3.350
HONG LEONG BANK BERHAD	18.800	19.60	13.45	3.17	18.560
BONIA CORP BHD	1.800	21.47	16.95	10.21	1.780
FARM FRESH BHD	1.310	21.76	16.82	8.65	1.290
BUMI ARMADA BERHAD	0.485	22.42	15.90	5.29	0.470
KUMPULAN FIMA BHD	1.950	22.60	14.49	2.35	1.950
HONG LEONG INDUSTRIES BHD	8.760	22.80	14.24	1.24	8.710
UNITED MALACCA BHD	5.140	24.83	17.89	3.73	5.120
BERJAYA FOOD BHD	0.605	25.22	26.22	31.87	0.590
HUP SENG INDUSTRIES BHD	0.665	26.37	19.34	21.90	0.655
GUAN CHONG BHD	2.270	26.60	19.37	5.60	2.260
GUOCOLAND MALAYSIA BHD	0.600	26.83	23.97	24.35	0.570
FGV HOLDINGS BHD	1.310	26.87	20.69	25.37	1.300
SKP RESOURCES BHD	1.000	28.03	27.32	21.97	0.965

*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
PETRON MALAYSIA REFINING & M	5.000	87.14	92.27	97.61	5.000
ELK-DESA RESOURCES	1.260	82.39	87.25	94.52	1.260
RCE CAPITAL BHD	2.180	78.59	80.71	86.63	2.180
RAPID SYNERGY BHD	20.360	77.07	74.53	41.27	20.500
ALLIANZ MALAYSIA BHD	14.560	73.80	77.91	76.33	14.720
ORIENTAL INTEREST BHD	1.090	71.10	70.60	54.06	1.150
ADVANCE SYNERGY BHD	0.150	70.02	78.02	95.67	0.155

*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	20.94	35.53	59.57	0.035	22/12/2025
NASDAQ 100 STOCK INDEX-H7	0.130	24.23	28.05	44.86	0.105	18/9/2023
BUMI ARMADA BHD-C78	0.035	24.38	16.76	3.96	0.030	28/11/2023
HANG SENG INDEX-LY	0.010	25.71	20.51	6.24	0.005	30/6/2023
GENTING BHD-M	0.050	25.74	20.47	19.77	0.050	29/9/2023
HANG SENG INDEX-L4	0.020	27.19	20.96	1.73	0.020	28/7/2023
BUMI ARMADA BHD-C77	0.040	28.41	19.75	3.54	0.040	31/7/2023
DATASONIC GROUP BHD-WA	0.005	29.55	24.97	3.42	0.005	5/7/2023
SARAWAK OIL PALMS BHD-CQ	0.005	29.61	24.60	5.88	0.005	30/6/2023
BUMI ARMADA BHD-C74	0.110	29.67	22.52	6.82	0.110	7/8/2023
MALAYSIA AIRPORTS HOLDINGS BHD-C56	0.015	29.73	27.16	19.83	0.010	31/7/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
N2N CONNECT BHD-WB	0.075	79.41	85.12	94.08	0.095	8/1/2024
VSOLAR GROUP BHD-WB	0.080	76.24	75.47	69.32	0.255	7/7/2023
JOE HOLDING BHD-WB	0.010	72.08	89.35	100.00	0.010	20/5/2024

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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