

By Kylie Chan Sze Zan | kyliechan@kenanga.com.my Nigel Ng | nigel@kenanga.com.my

BURSA	7-Sep	Day chg	% chg
KLCI	1,460.1	-0.55	-0.04%
FTSE EMAS	10,774.8	-19.9	-0.18%
FTSE Smallcap	16,053.5	-132.43	-0.82%
FTSE MESDAQ	5,188.6	-41.4	-0.79%
KLSE Mkt Cap (RM'b)	1,701.3	-3.4	-0.20%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-11.1	43.3%
Local Retail	-0.7	27.1%
Foreign	11.8	29.6%

INDICES	7-Sep	Day chg	% chg
Dow Jones	34,500.7	57.5	0.17%
S&P 500	4,451.1	-14.3	-0.32%
NASDAQ	13,748.8	-123.6	-0.89%
FTSE-100	7,441.7	15.6	0.21%
Nikkei 225	32,991.1	-249.9	-0.75%
SHCOMP	3,122.4	-35.7	-1.13%
HSI	18,202.1	-247.9	-1.34%
STI	3,226.6	3.7	0.12%
KOSPI	2,548.3	-15.1	-0.59%
TWSE	16,619.1	-119.0	-0.71%
JCI	6,954.8	-41.1	-0.59%
SET	1,550.4	1.6	0.10%

FOREX	7-Sep	6-Sep	% chg
USD/MYR:	4.6775	4.6742	0.07%
EUR/USD:	1.0706	1.0739	-0.31%
GBP/USD:	1.2455	1.2551	-0.76%
USD/YEN:	147.44	147.37	0.05%
USD/SGD:	1.3651	1.3615	0.26%
USD/HKD:	7.8390	7.8426	-0.05%

KEY STATS

KLCI Spot			
Vol (m shares):	3,209.0	4,177.5	-23.18%
Value (RMm):	2,025.0	2,128.8	-4.88%
KLCI Future			
September-23	1,440.5	1,439.0	0.10%
October-23	1,441.0	1,440.0	0.07%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,359.5	1,376.3	-1.22%
SoyOil (USc/lb)	60.8	62.4	-2.56%
Gold (US\$/troy oz)	1,924.1	1,925.8	-0.09%
Nymex crude oil (US\$/bbl)	86.9	87.5	-0.77%
Latex (RM/kg)	4.75	4.76	-0.21%
Tin (US\$/mt)	25,846.0	26,029.0	-0.70%

Research Highlights

NEWS HIGHLIGHTS

- SkyWorld acquires 1.3-acre land in Ho Chi Minh City for RM68.0m
- Fiamma pays RM109.6m for a 0.76ha land in KL, eyes mixed development
- Destini wins RM19.0m contract to supply rocket motor to RMAF
- MN Holdings clinches RM23.8m substation engineering contract in Johor from TNB
- Propel Global buys ICT firm for RM20.0m

MACRO BITS

- Australian PM to visit China soon as both sides hail progress
- Indonesia proposes critical minerals trade deal with US
- No change to policy rate, reiterates risk to growth outlook (See *Economic Viewpoint: BNM MPC Meeting (6 - 7 September)*)
- Fell by USD0.4b to USD112.5b in August due to a marginal decrease in FX reserves (See *Economic Viewpoint: BNM International Reserve*)
- Budget 2024: Ministry focuses on improving rural infrastructure and economy, TVET
- Malaysia caps retail rice sales, conducts checks as prices soar
- China's major banks to lower rates for existing first-home mortgages
- Indonesia plans to raise 2024 budget to USD216.0b, expects more oil revenues
- BOJ policymaker calls for keeping ultra-easy policy, sets high bar on exit
- Weekly U.S. jobless claims drop; productivity revised lower for second quarter
- Bank of Canada holds rates but says further hikes possible
- Eurozone yields around two-week highs on inflation concerns

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Seaport & Logistics
- Company Update: TGUAN
- Rating Summary
- Economic Viewpoint: BNM International Reserves, BNM MPC Meeting, Ringgit Weekly Outlook

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.25	0.0	9.89	IOICORP	4.05	1.5	1.74	SIME	2.18	-3.1	6.55
2	MAYBANK	9.17	-0.1	7.71	DIALOG	2.18	1.4	3.85	HLFG	18.00	-1.4	0.12
3	TENAGA	9.87	-0.9	7.14	MAXIS	4.12	1.2	3.63	MRDIY	1.50	-1.3	5.64
4	SIME	2.18	-3.1	6.55	PPB	15.86	1.2	0.30	AMBANK	3.67	-1.1	2.80
5	MRDIY	1.50	-1.3	5.64	SIMEPLT	4.35	0.9	0.86	TENAGA	9.87	-0.9	7.14
6	CIMB	5.74	0.4	4.66	PETDAG	22.80	0.4	0.97	WPRTS	3.43	-0.9	1.98
7	IHH	5.91	0.2	4.42	TM	5.16	0.4	2.13	GENTING	4.31	-0.7	2.05
8	DIALOG	2.18	1.4	3.85	GENM	2.59	0.4	3.31	MISC	7.17	-0.6	0.51
9	MAXIS	4.12	1.2	3.63	QL	5.52	0.4	0.88	CELCOMDIGI	4.39	-0.5	1.38
10	GENM	2.59	0.4	3.31	PETGAS	17.16	0.4	0.79	PCHEM	7.17	-0.4	1.67

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **SkyWorld acquires 1.3-acre land in Ho Chi Minh City for RM68.0m**

SkyWorld Development (Vietnam) Company Ltd, a wholly owned subsidiary of SkyWorld Development Bhd, is acquiring 1.3 acres (0.53 hectare) of land in Ho Chi Minh City, Vietnam. The company said it acquired the land by way to purchasing 100.0% stake or 1.7m shares of VND100,000 (RM19.51) each in Tuan Thanh Trading Production and Real Estate Trading Joint Stock Company (the project company) for about VND350.0b or RM67.9m. (*The Edge Markets*)

- **Fiamma pays RM109.6m for a 0.76ha land in KL, eyes mixed development**

Fiamma Holdings Bhd announced that it had paid RM109.6m as land premium for a 0.76 hectares (ha) plot of land along Jalan Yap Kwan Seng, Kuala Lumpur, on behalf of its unit Sinaran Urusjuta, which is principally involved in the business of real estate activities. Fiamma said that the Federal Territories Director of Lands and Mines Office (land office) had granted alienation land approval following the land premium's payment. It said that a mixed development, comprising 20.0% residential and 80.0% commercial units, is being planned for the land. (*The Star*)

- **Destini wins RM19.0m contract to supply rocket motor to RMAF**

Destini Bhd has secured a two-year contract worth RM19.0m for the procurement and supply of FZ Rocket Motor to the Royal Malaysian Air Force (RMAF). The engineering solutions provider said the contract was granted by the Ministry of Defence (Mindef) to Destini's wholly owned unit Destini Prima Sdn Bhd (DPSB) for a period of two years until Sept 5, 2025. (*The Edge Markets*)

- **MN Holdings clinches RM23.8m substation engineering contract in Johor from TNB**

Underground utilities and substation engineering specialist MN Holdings Bhd has secured a RM23.8m substation engineering contract from Tenaga Nasional Bhd (TNB). MN Holdings said the utility giant awarded the contract to its wholly owned unit MN Power Transmission Sdn Bhd (MNPTSB) to establish a new 132 kilovolt (kV) main intake substation (PMU) Bekok Switching Station (Air Insulated Switchgear) in Johor. (*The Edge Markets*)

- **Propel Global buys ICT firm for RM20.0m**

Propel Global Bhd (PGB) is acquiring information and communications technology firm, E-Maintenance Sdn Bhd, for RM20.0m. PGB said it had entered into a conditional share sale agreement with E-Maintenance's directors and shareholders for the proposed acquisition. "The acquisition presents an opportunity for PGB to invest in a stable and profitable business with steady cash flow and long-term prospects. It provides the PGB Group with an additional stream of income and allows it to expand its earnings base," said PGB. (*The Star*)



Macro Bits

Global

- [Australian PM to visit China soon as both sides hail progress](#) Australia and China have made progress in returning to "unimpeded trade" and more is needed, Australian Prime Minister Anthony Albanese said on Thursday as he met Chinese Premier Li Qiang at a regional summit in Indonesia. *(Reuters)*
- [Indonesia proposes critical minerals trade deal with US](#) Indonesia has asked the United States to begin talks on a trade deal for critical minerals so that exports from the Southeast Asian country can be covered under the U.S. Inflation Reduction Act, an Indonesian ministry said on Thursday. *(Reuters)*

Malaysia

- **No change to policy rate, reiterates risk to growth outlook** Bank Negara Malaysia (BNM) continues to maintain the overnight policy rate (OPR) at 3.00%, in line with expectations. BNM OPR outlook: Status quo for longer amid slower growth outlook and uncertainty. *(See Economic Viewpoint: BNM MPC Meeting (6 - 7 September))*
- **Fell by USD0.4b to USD112.5b in August due to a marginal decrease in FX reserves** Bank Negara Malaysia (BNM) international reserves reverted to a downtrend, declining marginally by USD0.4b or 0.4% MoM to a two-month low of USD112.5b as of 30 August 2023. BNM to maintain the overnight policy rate at 3.00% until 2024 amid slowing inflation and economic uncertainty. *(See Economic Viewpoint: BNM International Reserves)*
- [Budget 2024: Ministry focuses on improving rural infrastructure and economy, TVET](#) The Ministry of Rural and Regional Development is focusing on improving the rural infrastructure and economy as well as Technical and Vocational Education and Training (TVET) in Budget 2024, said Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi. *(The Edge Markets)*
- [Malaysia caps retail rice sales, conducts checks as prices soar](#) Malaysia will limit retail purchases and boost enforcement to prevent locally produced rice being sold as the more expensive imported grain, as the fallout from India's export curbs continuing to upend the market. *(The Edge Markets)*

Asia Pacific

- [China's major banks to lower rates for existing first-home mortgages](#) Four of China's major state banks said on Thursday they will start to lower interest rates of existing mortgages for first-home loans, reducing them to levels in place when a home was purchased. *(The Edge Markets)*
- [Indonesia plans to raise 2024 budget to USD216.0b, expects more oil revenues](#) The Indonesian parliament's budget committee and the government on Thursday agreed on key assumptions for President Joko Widodo's 2024 budget and tentatively raised next year's spending to RP3,325.1t (USD216.8b). *(The Edge Markets)*
- [BOJ policymaker calls for keeping ultra-easy policy, sets high bar on exit](#) Bank of Japan policymaker Junko Nakagawa on Thursday stressed the need to maintain ultra-loose monetary policy and set a high hurdle for ending negative interest rates, suggesting the bank would be in no rush to phase out its massive stimulus programme. *(Reuters)*

Americas

- [Weekly U.S. jobless claims drop; productivity revised lower for second quarter](#) The number of Americans seeking jobless benefits for the first time fell unexpectedly last week to the lowest since February, pointing to a U.S. job market that remains relatively tight even as other recent data indicate it has begun to soften. *(Reuters)*
- [Bank of Canada holds rates but says further hikes possible](#) The Bank of Canada (BoC) on Wednesday held its key overnight interest rate at 5.0%, noting that the economy had entered a period of weaker growth, but said it could raise borrowing costs again should inflationary pressures persist. *(Reuters)*

Europe

- [Eurozone yields around two-week highs on inflation concerns](#) Eurozone borrowing costs edged lower on Thursday, with long-dated yields around their two-week highs on inflation fears and after comments from European Central Bank's (ECB) policymakers. *(The Edge Markets)*



08 September 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
COASTAL CONTRACTS BHD	1.930	19.98	15.52	10.71	1.910
IDEAL CAPITAL BHD	2.000	21.11	18.56	36.49	2.000
HONG LEONG CAPITAL BHD	5.380	26.66	30.08	40.72	5.200
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RGB INTERNATIONAL BHD	0.280	29.53	23.20	21.84	0.255
GENTING PLANTATIONS BHD	5.380	29.66	27.46	26.33	5.330

*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
COMINTEL CORP BHD	1.280	87.74	89.72	83.81	1.340
SURIA CAPITAL HOLDINGS BHD	1.530	82.32	82.41	87.46	1.530
UEM EDGENTA BHD	1.070	80.32	87.76	98.19	1.080
PANSAR BHD	0.655	78.43	83.10	94.83	0.665
UNITED U-LI CORP BHD	1.460	76.36	77.74	77.03	1.500
PLENITUDE BHD	1.160	73.07	73.40	52.77	1.210
WELLCALL HOLDINGS BHD	1.440	72.20	71.95	66.86	1.460
PHARMANIAGA BERHAD	0.490	71.51	76.98	90.79	0.510
HAP SENG CONSOLIDATED	4.120	70.98	73.11	74.08	4.210
PARAMOUNT CORP BHD	0.990	70.25	72.96	82.41	1.010
DAYANG ENTERPRISE HLDGS BHD	1.770	70.16	68.83	52.86	1.980

*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
MALAKOFF CORP BHD-C51	0.010	19.51	19.53	4.71	0.010	21/12/2023
TOP GLOVE CORP BHD-L	0.020	29.39	32.96	83.05	0.005	31/10/2023
HANG SENG INDEX-RN	0.170	30.00	33.19	23.41	0.155	29/11/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SKB SHUTTERS CORP BHD-WA	0.255	85.59	88.29	90.88	0.285	10/2/2025
MESTRON HOLDINGS BHD-WA	0.240	84.82	84.72	81.37	0.245	17/8/2026
YTL POWER INTERNATIONAL BHD-C30	0.480	77.27	73.59	60.17	0.525	10/6/2024
BINASAT COMMUNICATIONS BHD-WA	0.160	75.76	75.98	54.69	0.175	17/1/2026

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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KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my