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BURSA	8-Sep	Day chg	% chg
KLCI	1,455.0	-5.12	-0.35%
FTSE EMAS	10,726.9	-47.9	-0.44%
FTSE Smallcap	15,969.7	-83.87	-0.52%
FTSE MESDAQ	5,188.8	0.3	0.01%
KLSE Mkt Cap (RM'b)	1,696.1	-5.1	-0.30%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-28.8	43.6%
Local Retail	-2.0	27.1%
Foreign	30.8	29.3%

INDICES	8-Sep	Day chg	% chg
Dow Jones	34,576.6	75.9	0.22%
S&P 500	4,457.5	6.3	0.14%
NASDAQ	13,761.5	12.7	0.09%
FTSE-100	7,478.2	36.5	0.49%
Nikkei 225	32,606.8	-384.2	-1.16%
SHCOMP	3,116.7	-5.6	-0.18%
HSI	N.A.	N.A.	N.A.
STI	3,207.8	-18.8	-0.58%
KOSPI	2,547.7	-0.6	-0.02%
TWSE	16,576.0	-43.1	-0.26%
JCI	6,924.8	-30.0	-0.43%
SET	1,547.2	-3.2	-0.21%

FOREX	8-Sep	7-Sep	% chg
USD/MYR:	4.6770	4.6775	-0.01%
EUR/USD:	1.0700	1.0706	-0.06%
GBP/USD:	1.2468	1.2455	0.10%
USD/YEN:	147.83	147.44	0.26%
USD/SGD:	1.3657	1.3651	0.04%
USD/HKD:	7.8399	7.8390	0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,548.9	3,209.0	-20.57%
Value (RMm):	1,853.4	2,025.0	-8.47%
KLCI Future			
September-23	1,433.5	1,440.5	-0.49%
October-23	1,435.5	1,441.0	-0.38%
CPO Price (RM/tonne)	3,879.0	3,878.0	0.03%
Soybean (US\$/bu)	1,363.0	1,359.5	0.26%
SoyOil (USc/lb)	60.5	60.8	-0.46%
Gold (US\$/troy oz)	1,924.6	1,924.1	0.03%
Nymex crude oil (US\$/bbl)	87.5	86.9	0.74%
Latex (RM/kg)	4.77	4.79	-0.31%
Tin (US\$/mt)	25,345.0	25,846.0	-1.94%

## Research Highlights

**NEWS HIGHLIGHTS**

- **KNM gets new buyer for FBM Hudson Italiana at higher price of EUR22.0m**
- **Pan Malaysia Corp to acquire remaining 49.0% stake in A&W Malaysia**
- **Inta Bina bags RM44.0m deal to build Eco Majestic's terraced houses**
- **ECM Libra to buy beachfront land in Johor to grow hospitality segment**
- **Iqzan to appeal Sept 19 delisting, but suspension on Sept 15 to proceed**

**MACRO BITS**

- **IMF urges G20 to boost its resource quota, strengthen world economy**
  - **US, Vietnam to boost ties as Biden visits, seek China hedge with chips, rare earths**
  - **Indonesia, China discuss boost to investment and trade**
  - **August records first foreign debt outflow in eight months and largest since October 2022 (See *Economic Viewpoint: Malaysia Bond Flows*)**
  - **Unemployment remained at 3.4% in July; labour force participation rate hit record high (See *Economic Viewpoint: Malaysia Labour Market*)**
  - **Anwar: Make innovation a priority in boosting economic growth**
  - **Rafizi: 12MP Mid-Term Review includes 17 radical shifts**
  - **China's deflation pressures ease, more steps expected to spur demand**
  - **Taiwan's August exports fall less than expected, growth seen resuming**
  - **Japan cuts Q2 GDP on weak spending, wages slide**
  - **Thai economy may grow 2.8% this year after new govt — deputy finmin**
  - **Federal Reserve officials back rate rise pause in September**
  - **Canada gains more jobs than expected in August, wage growth accelerates**
  - **UK inflation expectations rise in August, survey shows**
  - **Germany wants to reduce use of special funds, finance minister says**
- IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**
- **Company Update: AMBANK**
  - **Economic Viewpoint: MY Bond Flows, MY Labour Market**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	5.69	-0.9	7.48	MAXIS	4.19	1.7	3.85	DIALOG	2.10	-3.7	5.18
2	MAYBANK	9.14	-0.3	6.97	MRDIY	1.52	1.3	4.70	WPRTS	3.36	-2.0	1.86
3	PBBANK	4.25	0.0	6.38	TM	5.20	0.8	3.65	SIMEPLT	4.29	-1.4	1.40
4	GENM	2.59	0.0	5.91	SIME	2.19	0.5	4.70	PPB	15.72	-0.9	0.41
5	DIALOG	2.10	-3.7	5.18	AMBANK	3.67	0.0	2.98	CIMB	5.69	-0.9	7.48
6	RHBBANK	5.66	-0.4	4.87	GENM	2.59	0.0	5.91	AXIATA	2.45	-0.8	2.69
7	MRDIY	1.52	1.3	4.70	HLBANK	19.80	0.0	0.66	CELCOMDIGI	4.36	-0.7	2.00
8	SIME	2.19	0.5	4.70	IOICORP	4.05	0.0	1.90	KLK	21.20	-0.7	0.73
9	MAXIS	4.19	1.7	3.85	NESTLE	130.00	0.0	0.07	PMETAL	4.89	-0.6	1.85
10	TM	5.20	0.8	3.65	PBBANK	4.25	0.0	6.38	HLFG	17.90	-0.6	0.13

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **KNM gets new buyer for FBM Hudson Italiana at higher price of EUR22.0m**

KNM Group Bhd is to now dispose of its loss-making indirect wholly owned subsidiary FBM Hudson Italiana SpA for EUR22.0m cash (RM110.1m) to United Arab Emirates-based Petro MAT FZCO. A EUR12.0m (RM60.1m) deal for the oil and gas (O&G) equipment maker unit was previously announced between KNM and British Midland FZE, but according to a bourse filing on Friday, British Midland has appointed Petro MAT to replace it as the buyer in the transaction. *(The Edge Markets)*

- **Pan Malaysia Corp to acquire remaining 49.0% stake in A&W Malaysia**

Pan Malaysia Corp Bhd (PMC) said it is acquiring the remaining 49.0% stake in A&W (Malaysia) Sdn Bhd for RM69.5m, in a related party transaction. PMC said it is buying the stake from Inter Mark Resources Sdn Bhd by paying RM41.7m in cash and through the issue of 111.1m new PMC shares at 25 sen per share. PMC, which had acquired the initial 51.0% stake in A&W in 2021 for RM21.0m, said it is buying the remaining 49.0% as part of its diversification into the food and beverage (F&B) services and F&B business. *(The Edge Markets)*

- **Inta Bina bags RM44.0m deal to build Eco Majestic's terraced houses**

Inta Bina Group Bhd has secured a RM43.7m contract from Eco Majestic Development Sdn Bhd to undertake the main building works at a gated and guarded community development in Hulu Langat, Selangor. The construction group said its wholly owned subsidiary Inta Bina Sdn Bhd would construct 162 double-storey terraced houses and an electrical substation under Phase 4 of Cheerywood. The contract will start on Nov 1, 2023, and the houses are to be completed within 20 months, it said. *(The Edge Markets)*

- **ECM Libra to buy beachfront land in Johor to grow hospitality segment**

ECM Libra Group Bhd is to acquire two pieces of beachfront land in Johor for an aggregate RM36.9m for future hospitality developments. The plots of land are located in Desaru Coast, which is expected to benefit from tourist market catchments, the group said in a bourse filing on Friday. ECM Libra said its wholly owned unit ECM Libra Desaru Sdn Bhd is acquiring the entire equity interest of Desaru Beachfront 2 Sdn Bhd, owner of a 36,831-square metre plot, for RM17.1m from Desaru Development Holdings One Sdn Bhd. Another wholly owned subsidiary, ECM Libra Beachfront Sdn Bhd, is to acquire a 44,427-sq metre plot for RM19.8m from Desaru Beach Parks Sdn Bhd. *(The Edge Markets)*

- **Iqzan to appeal Sept 19 delisting, but suspension on Sept 15 to proceed**

Iqzan Holding Bhd said it plans to submit an appeal to Bursa Securities on the bourse regulator's decision to delist the company on Sept 19. The wooden crate and pallet maker said that upon submission of the appeal and pending Bursa Securities' decision, the company's delisting will be deferred. "However, Bursa Securities shall proceed to suspend the trading of the company's securities on Sept 15," the group added in the bourse filing on Friday (Sept 8). *(The Edge Markets)*



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## Macro Bits

### Global

- [IMF urges G20 to boost its resource quota, strengthen world economy](#) It is vital to increase quota resources for the International Monetary Fund (IMF) before year-end, its chief, Kristalina Georgieva, said on Sunday, while urging members of the G20 bloc to deliver on a promise of USD100.0b (RM467.6b) a year in climate funds. *(The Edge Markets)*
- [US, Vietnam to boost ties as Biden visits, seek China hedge with chips, rare earths](#) The US and Vietnam plan to elevate their relations as US President Joe Biden visits the country from Sunday, with officials saying the focus of the talks will be semiconductors and critical minerals. *(The Edge Markets)*
- [Indonesia, China discuss boost to investment and trade](#) Top officials from Indonesia and China discussed ways to improve their bilateral investment and trade, which include expanding the range of Indonesian exports products, both countries said on Friday. *(The Edge Markets)*

### Malaysia

- **August records first foreign debt outflow in eight months and largest since October 2022** Foreign investors turned net seller of Malaysia's debt securities for the first time in eight months in August (-RM5.0b; Jul: RM11.3b), recording the largest outflow since the dissolution of parliament in October 2022. A potential return of risk-on sentiment may help to attract foreign inflow of capital in 4Q23. *(See Economic Viewpoint: Malaysia Bond Flows)*
- **Unemployment remained at 3.4% in July; labour force participation rate hit record high** Labour market remained steady in July, with the unemployment rate unchanged at 3.4% (Jun: 3.4%). The forecasted unemployment rate for 2023 is maintained at 3.5% (2022: 3.8%) and to fall further to 3.3% in 2024. *(See Economic Viewpoint: Malaysia Labour Market)*
- [Anwar: Make innovation a priority in boosting economic growth](#) Malaysia cannot afford to be left behind in the rapidly advancing digital and technological era and thus innovation activities need to be a priority in boosting the country's economic growth, Prime Minister Datuk Seri Anwar Ibrahim said. *(The Edge Markets)*
- [Rafizi: 12MP Mid-Term Review includes 17 radical shifts](#) The 12th Malaysia Plan (12MP) Mid-Term Review (MTR), which will be tabled by Prime Minister Datuk Seri Anwar Ibrahim next Monday (Sept 11), encompasses 17 policy shifts or radical approaches, in line with the current economic situation. *(The Edge Markets)*

### Asia Pacific

- [China's deflation pressures ease, more steps expected to spur demand](#) China's consumer prices returned to positive territory in August while factory-gate price declines slowed, data showed on Saturday, as deflation pressures ease amid signs of stabilisation in the economy. *(The Edge Markets)*
- [Taiwan's August exports fall less than expected, growth seen resuming](#) Taiwan's exports dropped for the 12th consecutive month in August but less sharply than expected, and may return to growth in September ahead of the year-end holiday shopping season, the Finance Ministry said on Friday. *(The Edge Markets)*
- [Japan cuts Q2 GDP on weak spending, wages slide](#) Japan's economy grew less than initially estimated in the second quarter and wages slumped in July, casting doubt over central bank projections that solid domestic demand will keep the country on course for a recovery. *(Reuters)*
- [Thai economy may grow 2.8% this year after new govt — deputy finmin](#) Thailand's economy is expected to grow 2.8% this year, helped by public consumption and investment after the formation of a new government, a deputy finance minister said on Friday, as exports remain weak amid slowing global demand. *(The Edge Markets)*

### Americas

- [Federal Reserve officials back rate rise pause in September](#) Senior Federal Reserve officials signalled on Thursday that the US central bank would hold interest rates steady at its meeting in September, even as they resisted declaring victory in their fight against inflation. *(Financial Times)*
- [Canada gains more jobs than expected in August, wage growth accelerates](#) Canada's economy added almost three times the number of jobs expected in August and wage growth accelerated, data showed on Friday, a sign of underlying strength despite high interest rates. *(Reuters)*

### Europe

- [UK inflation expectations rise in August, survey shows](#) The British public's expectations for inflation over the medium to long term, which are closely watched by the Bank of England, rose in August, a survey published on Friday showed. *(Reuters)*
- [Germany wants to reduce use of special funds, finance minister says](#) German Finance Minister Christian Lindner said on Thursday that he wants to reduce the use of off-the-budget special funds, after criticism by a government unit which monitors spending that the use of such funds concealed real debt levels. *(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
COASTAL CONTRACTS BHD	1.920	19.34	14.85	9.48	1.910
IDEAL CAPITAL BHD	2.000	21.11	18.56	36.49	2.000
GENTING PLANTATIONS BHD	5.160	22.84	18.92	8.26	5.140
HONG LEONG CAPITAL BHD	5.340	24.61	26.44	24.95	5.200
HONG LEONG CAPITAL BHD	5.340	24.61	26.44	24.95	5.200
PERUSAHAAN SADUR TIMAH MALAY	3.480	29.16	32.37	50.90	3.420

\*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
COMINTEL CORP BHD	1.300	88.36	90.40	86.81	1.340
UEM EDGENTA BHD	1.080	81.68	88.87	98.54	1.110
PANSAR BHD	0.655	78.43	83.10	94.83	0.665
PLENITUDE BHD	1.160	73.07	73.40	52.77	1.210
HAP SENG CONSOLIDATED	4.160	72.05	74.60	79.63	4.210
PARAMOUNT CORP BHD	0.995	71.14	74.16	84.88	1.010
UNITED U-LI CORP BHD	1.420	70.85	70.32	56.73	1.500
SURIA CAPITAL HOLDINGS BHD	1.510	70.70	63.95	41.28	1.540
KNM GROUP BHD	0.120	70.05	75.54	82.15	0.135

\*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
YINSON HOLDINGS BHD-C30	0.020	23.20	26.40	39.29	0.015	31/10/2023
HANG SENG INDEX-O3	0.005	27.76	19.99	10.59	0.005	29/9/2023
HANG SENG INDEX-RN	0.155	28.96	31.33	19.04	0.150	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
MESTRON HOLDINGS BHD-WA	0.245	85.71	85.91	85.48	0.245	17/8/2026
YTL POWER INTERNATIONAL BHD-C26	0.470	79.73	78.21	77.51	0.515	29/2/2024
KANGER INTERNATIONAL BHD-WB	0.020	78.08	90.75	99.99	0.020	22/9/2026
UEM SUNRISE BHD-C87	0.160	77.19	75.17	74.68	0.160	28/6/2024
SKB SHUTTERS CORP BHD-WA	0.230	75.84	76.01	61.22	0.285	10/2/2025
BINASAT COMMUNICATIONS BHD-WA	0.160	75.76	75.98	54.69	0.175	17/1/2026
MN HOLDINGS BHD-WA	0.145	74.39	76.85	78.60	0.150	2/3/2028
JF TECHNOLOGY BHD-WA	0.290	70.80	78.20	96.81	0.290	23/1/2026
YTL CORP BHD-C60	0.340	70.16	65.74	65.77	0.410	29/4/2024

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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