

13 September 2023

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BURSA	12-Sep	Day chg	% chg
KLCI	1,453.4	-1.65	-0.11%
FTSE EMAS	10,700.1	-23.7	-0.22%
FTSE Smallcap	15,819.5	-53.83	-0.34%
FTSE MESDAQ	5,166.0	4.9	0.09%
KLSE Mkt Cap (RM'b)	1,690.4	-3.9	-0.23%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	68.8	42.5%
Local Retail	-24.6	25.4%
Foreign	-44.1	32.1%

INDICES	12-Sep	Day chg	% chg
Dow Jones	34,646.0	-17.7	-0.05%
S&P 500	4,461.9	-25.6	-0.57%
NASDAQ	13,773.6	-144.3	-1.04%
FTSE-100	7,527.5	30.7	0.41%
Nikkei 225	32,776.4	308.6	0.95%
SHCOMP	3,137.1	-5.7	-0.18%
HSI	18,025.9	-70.6	-0.39%
STI	3,214.5	-3.8	-0.12%
KOSPI	2,536.6	-20.3	-0.79%
TWSE	16,572.7	139.8	0.85%
JCI	6,934.0	-29.4	-0.42%
SET	1,545.5	4.6	0.30%

FOREX	12-Sep	11-Sep	% chg
USD/MYR:	4.6780	4.6743	0.08%
EUR/USD:	1.0716	1.0732	-0.15%
GBP/USD:	1.2469	1.2516	-0.38%
USD/YEN:	146.91	146.90	0.01%
USD/SGD:	1.3622	1.3612	0.07%
USD/HKD:	7.8292	7.8329	-0.05%

KEY STATS

KLCI Spot			
Vol (m shares):	2,880.5	2,798.9	2.91%
Value (RMm):	1,991.0	1,637.1	21.61%
KLCI Future			
September-23	1,438.0	1,435.0	0.21%
October-23	1,439.0	1,436.5	0.17%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,346.5	1,369.0	-1.64%
SoyOil (USc/lb)	60.1	60.5	-0.71%
Gold (US\$/troy oz)	1,917.2	1,929.2	-0.62%
Nymex crude oil (US\$/bbl)	88.8	87.3	1.78%
Latex (RM/kg)	4.80	4.79	0.31%
Tin (US\$/mt)	25,266.0	25,538.0	-1.07%

Research Highlights

NEWS HIGHLIGHTS

- Cypark issues RM100.0m sukuk to largest shareholder Jakel Capital
- Crescendo buys two plots of land in Johor Bahru for RM72.0m
- Hektar REIT to buy Kolej Yayasan Saad for RM150.0m
- SCIB inks MOU to explore 'transport-oriented development' in Jakarta
- Hong Seng Consolidated scraps RM8.5m, 20-year land lease from Penang Port

MACRO BITS

- WTO sees signs of fragmented trade, but no de-globalisation
- Ministry develops data integration system to manage affordable housing
- Miti optimistic about achieving RM63.0b halal export target by 2025
- Zafrul: Malaysia can attract more investors as more supply chains shift in Asia
- Fahmi: Budget 2024 to empower digital economy
- China says its economy is 'resilient', rejects Western concerns
- Thai PM to unveil new policies to match economic challenges
- New Zealand forecasts much larger budget deficit but improved economy
- Australian business conditions hold strong in Aug, cost pressure elevated
- US inflation eroded 2022 wages, as child poverty jumped, Census says
- US committee recommends royalties on minerals for EVs in sweeping reform proposal
- US Commerce head to meet with CEOs after China trip -sources
- UK jobless rate rises but wage growth points to another rate hike
- UK commits to triple-lock pension policy - PM's spokesman

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: BAUTO

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	MAYBANK	9.14	-0.2	13.30	KLK	21.50	1.4	0.24	PCHEM	7.00	-3.2	6.61
2	PBBANK	4.24	0.0	12.80	AXIATA	2.47	0.8	4.44	TM	4.99	-1.2	3.03
3	CIMB	5.70	-0.2	8.34	QL	5.51	0.7	0.73	PETDAG	22.70	-0.6	0.49
4	PCHEM	7.00	-3.2	6.61	CELCOMDIGI	4.43	0.7	2.26	TENAGA	9.84	-0.5	4.47
5	GENM	2.54	0.4	5.93	IHH	5.96	0.7	1.86	SIME	2.17	-0.5	4.77
6	MAXIS	4.14	0.0	5.08	GENM	2.54	0.4	5.93	MISC	7.10	-0.3	1.63
7	SIME	2.17	-0.5	4.77	PPB	15.78	0.4	0.42	MAYBANK	9.14	-0.2	13.30
8	RHBBANK	5.68	0.4	4.60	RHBBANK	5.68	0.4	4.60	CIMB	5.70	-0.2	8.34
9	TENAGA	9.84	-0.5	4.47	HLFG	18.06	0.3	0.27	AMBANK	3.68	0.0	1.90
10	AXIATA	2.47	0.8	4.44	IOICORP	4.04	0.3	1.79	DIALOG	2.12	0.0	2.51

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Cypark issues RM100.0m sukuk to largest shareholder Jakel Capital**

Cypark Resources Bhd's unit Cypark Renewable Energy Sdn Bhd (CRE) has issued the second tranche of its remaining Perpetual Sukuk Musharakah of up to RM265.0m for working capital and repayments of borrowings. Cypark said its 22.5% shareholder, Jakel Capital Sdn Bhd will fully subscribe to the RM265.0m perpetual sukuk issuance. The amount issued under the second tranche is RM100.0m in nominal value with the balance of fully committed RM165.0m to be issued at a later date, both on an unsecured basis, said the company. (*The Edge Markets*)

- **Crescendo buys two plots of land in Johor Bahru for RM72.0m**

Property developer Crescendo Corp Bhd (CCB) is buying two plots of freehold vacant land in Johor Bahru for RM72.0m cash, tapping the "good development potential" there. The group said its wholly-owned subsidiary Crescendo Landmark Sdn Bhd has entered into sale and purchase agreements (SPAs) with Bewell Realty Sdn Bhd for the acquisition. The total gross land area is approximately 3.272 acres or 13,243 sq m, and located in the Johor Bahru city centre, near the Johor Bahru Singapore Rapid Transit System (RTS) terminal at Bukit Chagar. (*The Edge Markets*)

- **Hektar REIT to buy Kolej Yayasan Saad for RM150.0m**

Hektar REIT's trustee MTrustee Bhd has entered into a conditional sale and purchase agreement (SPA) with KYS College Sdn Bhd to buy Kolej Yayasan Saad in Ayer Keroh, Melaka, for RM150.0m. The REIT's manager Hektar Asset Management Sdn Bhd said the 30-year lease on the buildings to KYSA Education Sdn Bhd, which started on June 22, will be novated to MTrustee upon completion of the deal via a deed of novation between the lessee, trustee and vendor. (*The Edge Markets*)

- **SCIB inks MOU to explore 'transport-oriented development' in Jakarta**

Sarawak Consolidated Industries Bhd (SCIB) signed an agreement with Indonesian mass rapid transit (MRT) operator PT MRT Jakarta (Perseroda) Tbk to explore potential partnership to develop transport-orientated development (TOD) in Jakarta. According to SCIB, the memorandum of understanding (MOU) signed between the two parties lays the groundwork for future cooperation between the parties on key aspects. (*The Edge Markets*)

- **Hong Seng Consolidated scraps RM8.5m, 20-year land lease from Penang Port**

Hong Seng Consolidated Bhd, which engages in the business of healthcare, financial services, and glove manufacturing, has scrapped a plan to sub-lease a part of an industrial land in Prai Bulk Cargo Terminal, Penang from Penang Port Sdn Bhd (PPSB). Measuring three acres, the sub-lease was supposed to be for a period of 20 years for a total rental payment of RM8.5m. However, Hong Seng said it has reached an agreement to terminate the sub-lease of the land with PPSB, which was planned for an integrated logistics services project, as the group is in the midst of renegotiating with the Northern Corridor Implementation Authority (NCIA) on the alternative utilisation of the land and/or revision of the terms of the agreement. (*The Edge Markets*)



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Macro Bits

Global

- [WTO sees signs of fragmented trade, but no de-globalisation](#) Global tensions have started to fragment trade as rival trading relationships form, the World Trade Organization (WTO) said on Tuesday, but argued it is premature to declare that globalisation has gone into reverse. *(The Edge Markets)*

Malaysia

- [Ministry develops data integration system to manage affordable housing](#) A system that collects overall data on affordable housing ("Rumah Mampu Milik" in Malay or RMM in short) is being developed for an impartial management of the affordable housing that can meet the demands and needs of the target group. *(The Edge Markets)*
- [Miti optimistic about achieving RM63.0b halal export target by 2025](#) The Ministry of Investment, Trade and Industry (Miti) is optimistic about achieving halal exports of RM63.0b by 2025, based on the encouraging RM60.0b achieved last year. *(The Edge Markets)*
- [Zafrul: Malaysia can attract more investors as more supply chains shift in Asia](#) Malaysia has huge potential to attract more investors to the country if it takes advantage of the shift in supply chains in Asia, as multinational companies diversify their production hubs in the region. *(The Edge Markets)*
- [Fahmi: Budget 2024 to empower digital economy](#) Recognising the significant contribution of the digital economy sector to the country's gross domestic product (GDP), Communications and Digital Minister Fahmi Fadzil held the Budget 2024: Digital Economy Town Hall Session with relevant agencies and industry players on Tuesday. *(The Edge Markets)*

Asia Pacific

- [China says its economy is 'resilient', rejects Western concerns](#) China's economy is resilient and has not collapsed, the Chinese foreign ministry said on Tuesday, rejecting claims from the West that its economy is faltering and could cause wider problems. *(The Edge Markets)*
- [Thai PM to unveil new policies to match economic challenges](#) Thailand's Prime Minister Srettha Thavisin on Tuesday said his cabinet would this week issue a raft of policies to lower the cost of living, suspend farmers' debts, draw more tourists and boost incomes. *(The Edge Markets)*
- [New Zealand forecasts much larger budget deficit but improved economy](#) New Zealand's government on Tuesday predicted a larger budget deficit but better-than-expected economic conditions in the year ahead, as it updated forecasts heading into the October election. *(Reuters)*
- [Australian business conditions hold strong in Aug, cost pressure elevated](#) Australian business conditions proved resilient yet again in August with a broad uptick in sales, profits and jobs, while inflationary pressures remained elevated, a result that could add to the case for more monetary tightening to tame inflation. *(Reuters)*

Americas

- [US inflation eroded 2022 wages, as child poverty jumped, Census says](#) Inflation-adjusted income fell and a key poverty measure rose sharply last year as the U.S. economy continued its rocky emergence from a once-in-a-century pandemic, the U.S. Census Bureau reported on Tuesday. The child poverty rate, based on a supplemental measure that adjusts for government benefits and household expenses, jumped to 12.4% in 2022 from 5.2% in 2021. *(Reuters)*
- [US committee recommends royalties on minerals for EVs in sweeping reform proposal](#) A federal committee on Tuesday recommended imposing royalties on U.S. hardrock mining for the first time, a move it said could increase domestic production by providing funds for the agencies in charge of issuing new mining permits. *(Reuters)*
- [US Commerce head to meet with CEOs after China trip -sources](#) US Commerce Secretary Gina Raimondo expected to meet with the chief executives of major American companies this week, two weeks after a trip to China where she raised concerns about business conditions. *(Reuters)*

Europe

- [UK jobless rate rises but wage growth points to another rate hike](#) Britain's labour market showed more signs of cooling in the three months through July, even as data showing another month of strong pay growth left the Bank of England (BOE) on track for a further interest rate hike next month. *(The Edge Markets)*
- [UK commits to triple-lock pension policy - PM's spokesman](#) Britain's government is committed to the mechanism for increasing state pensions even though it is likely to cost billions of pounds more than usual given high pay and inflation, a spokesman for Prime Minister Rishi Sunak said on Tuesday. *(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
IDEAL CAPITAL BHD	2.000	21.11	18.56	36.49	2.000
GENTING PLANTATIONS BHD	5.200	26.29	24.05	25.65	5.110
KUMPULAN FIMA BHD	1.840	28.07	24.45	15.98	1.830
SIGNATURE INTERNATIONAL BHD	1.160	29.16	24.02	11.26	1.100

*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
UEM EDGENTA BHD	1.080	81.68	88.87	98.54	1.110
COMINTEL CORP BHD	1.270	81.45	81.02	58.42	1.340
PANSAR BHD	0.660	79.67	84.55	96.64	0.665
UNITED U-LI CORP BHD	1.510	75.22	76.16	77.68	1.600
RCE CAPITAL BHD	2.530	71.05	75.85	91.30	2.530

*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
HANG SENG INDEX-RL	0.230	26.84	26.04	15.02	0.220	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	81.78	80.73	73.95	0.245	17/8/2026
SKB SHUTTERS CORP BHD-WA	0.280	80.86	82.20	83.97	0.295	10/2/2025
BINASAT COMMUNICATIONS BHD-WA	0.175	80.33	82.68	90.05	0.175	17/1/2026
PENSONIC HOLDINGS BHD-WB	0.090	77.50	85.07	98.28	0.090	20/1/2024
IOI PROPERTIES GROUP BHD-C14	0.205	72.51	65.66	28.13	0.235	26/3/2024
PECCA GROUP BHD-CC	0.055	72.03	83.02	99.44	0.055	14/12/2023

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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