

By Raymond Choo Ping Khoon | pkchoo@kenanga.com.my ; Nigel Ng | nigel@kenanga.com.my

BURSA	13-Sep	Day chg	% chg
KLCI	1,453.5	0.15	0.01%
FTSE EMAS	10,706.0	5.9	0.06%
FTSE Smallcap	15,835.1	15.59	0.10%
FTSE MESDAQ	5,144.3	-21.6	-0.42%
KLSE Mkt Cap (RM'b)	1,692.7	2.2	0.13%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-42.0	40.4%
Local Retail	-28.2	26.8%
Foreign	70.2	32.9%

INDICES	13-Sep	Day chg	% chg
Dow Jones	34,575.5	-70.5	-0.20%
S&P 500	4,467.4	5.5	0.12%
NASDAQ	13,813.6	40.0	0.29%
FTSE-100	7,526.0	-1.5	-0.02%
Nikkei 225	32,706.5	-69.9	-0.21%
SHCOMP	3,123.1	-14.0	-0.45%
HSI	18,009.2	-16.7	-0.09%
STI	3,218.9	4.5	0.14%
KOSPI	2,534.7	-1.9	-0.07%
TWSE	16,581.5	8.8	0.05%
JCI	6,935.5	1.5	0.02%
SET	1,535.3	-10.2	-0.66%

FOREX	13-Sep	12-Sep	% chg
USD/MYR:	4.6810	4.6780	0.06%
EUR/USD:	1.0738	1.0716	0.21%
GBP/USD:	1.2478	1.2469	0.07%
USD/YEN:	147.38	146.91	0.32%
USD/SGD:	1.3616	1.3622	-0.04%
USD/HKD:	7.8247	7.8292	-0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	2,514.0	2,880.5	-12.72%
Value (RMm):	1,881.8	1,991.0	-5.48%
KLCI Future			
September-23	1,446.0	1,438.0	0.56%
October-23	1,447.0	1,439.0	0.56%
CPO Price (RM/tonne)	3,776.0	3,732.0	1.18%
Soybean (US\$/bu)	1,349.8	1,346.5	0.24%
SoyOil (USc/lb)	61.7	60.1	2.75%
Gold (US\$/troy oz)	1,914.4	1,917.2	-0.15%
Nymex crude oil (US\$/bbl)	88.5	88.8	-0.36%
Latex (RM/kg)	4.80	4.82	-0.42%
Tin (US\$/mt)	25,487.0	25,266.0	0.87%

Research Highlights

NEWS HIGHLIGHTS

- Berjaya Corp invests RM30m in Berjaya Food, ups stake to 55.3%
- DNeX plans RM133m private placement to develop O&G fields
- Avaland's newly launched Alora Residences in Subang Jaya 50% taken up
- HHRG acquires entire 1.2m shares in Kulim Property Sdn Bhd for RM4.5m
- Majuperak, SPIC Energy Malaysia sign MOU on development renewable energy

MACRO BITS

- IMF says global debt fell as share of GDP in 2022, may resume rising trend
- Western firms shift investment from China to India as worries mount
- Rice falls further as Malaysia seeks to cut reliance on imports
- Subsidies enjoyed by the wealthy must be slashed before reintroduction of GST — Anwar
- Govt will formulate sustainability plans for OGSE industry, says economy ministry's deputy sec-gen
- SOP on rare earth elements mining expected to be enforced this year — Nik Nazmi
- China's central bank vows to support demand, price rebound
- New Thai gov approves higher spending, budget deficit for fiscal 2024
- Singapore seeks to better compete in specialty chip market
- Japan's Aug wholesale inflation slows as cost pressures ease
- Japan corporate mood sours on fears of China-led global downturn: Reuters poll
- US consumer prices accelerate in August on gasoline
- Eurozone began 2H with slump in factory output
- Sharp decline in UK economy in July revives recession risk
- UK house price gauge hits 14-year low as interest rates weigh - RICS

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Building Material, Technology
- On Our Technical Watch: WCEHB

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.14	-2.4	12.60	PCHEM	7.22	3.1	2.96	MRDIY	1.48	-2.6	9.28
2	MRDIY	1.48	-2.6	9.28	DIALOG	2.18	2.8	5.82	PBBANK	4.14	-2.4	12.60
3	MAYBANK	9.12	-0.2	8.48	MISC	7.23	1.8	0.89	WPRTS	3.23	-2.1	2.64
4	CIMB	5.70	0.0	7.23	IOICORP	4.09	1.2	1.48	GENM	2.52	-0.8	3.00
5	DIALOG	2.18	2.8	5.82	SIMEPLT	4.36	1.2	1.27	QL	5.47	-0.7	0.68
6	TENAGA	9.95	1.1	4.52	TENAGA	9.95	1.1	4.52	GENTING	4.23	-0.7	1.21
7	RHBBANK	5.65	-0.5	4.50	MAXIS	4.18	1.0	2.47	AMBANK	3.66	-0.5	2.38
8	SIME	2.17	0.0	3.35	CELCOMDIGI	4.47	0.9	2.91	RHBBANK	5.65	-0.5	4.50
9	GENM	2.52	-0.8	3.00	PPB	15.88	0.6	0.24	IHH	5.94	-0.3	2.15
10	PCHEM	7.22	3.1	2.96	PMETAL	4.92	0.4	1.08	HLFG	18.00	-0.3	0.25

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Berjaya Corp invests RM30m in Berjaya Food, ups stake to 55.3%**

Berjaya Corp Bhd (BCorp) has increased its stake in Berjaya Food Bhd (BFood) to 55.3% from 52.9%, after the conglomerate bought 43m BFood shares for RM29.6m or about 68.8 sen per share. In a filing with Bursa Malaysia on Wednesday, BCorp said its wholly owned subsidiary Teras Mewah Sdn Bhd had on Aug 28 and Sept 12 acquired in aggregate 43m shares, equivalent to a 2.5% stake, in BFood via direct business transactions. "The acquisitions were funded from internal funds of Teras Mewah. There is no liability to be assumed by BCorp Group arising from the acquisitions," it added. (*The Edge Markets*)

- **DNeX plans RM133m private placement to develop O&G fields**

Dagang Nexchange Bhd (DNeX) has proposed a private placement to raise up to RM133.4m as funding for the expansion of its oil and gas segment. This is DNeX's first private placement since 2021, in 2021, when it placed 30% of its issued share capital then to raise RM163.6m following its venture into SilTerra Malaysia Sdn Bhd. The latest fundraising is to fund the development of the Fyne Field in UK's North Sea, the Meranti Cluster offshore Terengganu and the A Cluster offshore Miri, Sarawak, DNeX said. (*The Edge Markets*)

- **Avaland's newly launched Alora Residences in Subang Jaya 50% taken up**

Avaland Bhd's newly launched Alora Residences has achieved a take-up rate of 50%, according to the developer's press statement on Wednesday. Launched on Aug 26 at the Avaland Show Village in One City USJ, Alora Residences is the first phase of 2Fifth Avenue, the company's RM3b, 13-acre integrated development comprising serviced apartments, retail and office components in Subang Jaya. In the statement, Avaland said that the launch of Alora Residences and 2Fifth Avenue is a major milestone for the company as this is the first project launch since the company's rebranding exercise from its previous MCT Bhd identity. (*The Edge Markets*)

- **HHRG acquires entire 1.2m shares in Kulim Property Sdn Bhd for RM4.5m**

HHRG Bhd — formerly known as Heng Huat Resources Group Bhd — has entered into an agreement with several shareholders of Kulim Property Sdn Bhd (KPSB) to acquire KPSB's entire equity of 1.2m shares for RM4.5m. According to the company's bourse filing, the acquisition was valued at RM4.5m and is considered a related party transaction as the shareholders of KPSB are also major shareholders of HHRG. The acquisition will be funded through internal funds and borrowings, with the exercise expected to be completed by March 31, 2024. (*The Edge Markets*)

- **Majuperak, SPIC Energy Malaysia sign MOU on development renewable energy**

Majuperak Holdings Bhd (MHB), a subsidiary of Perak State Development Corp (PKNPk) has signed a memorandum of understanding (MOU) with SPIC Energy Malaysia Bhd, a subsidiary of State Power Investment Corporation (SPIC) which is one of the five largest electricity generating companies in China. Majuperak said in a statement that the MOU signing ceremony which took place in Kuala Lumpur on Monday marked the beginning of a more sustainable energy future for Perak and Malaysia as a whole. (*The Edge Markets*)



Macro Bits

Global

- [IMF says global debt fell as share of GDP in 2022, may resume rising trend](#) The International Monetary Fund on Wednesday said that the global debt as a share of economic output fell significantly in 2022 for the second year in a row, but the decline may be ending as a post-Covid growth surge fades. *(The Edge Markets)*
- [Western firms shift investment from China to India as worries mount](#) U.S and European firms are shifting investment away from China to other developing markets, a report from Rhodium Group showed, with India receiving the vast majority of this redirected foreign capital, followed by Mexico, Vietnam and Malaysia. *(Reuters)*
- [Rice falls further as Malaysia seeks to cut reliance on imports](#) Rice prices extended losses as buyers continued to juggle the fallout from India's export restrictions, with Malaysia seeking to reduce its reliance on overall imports which make up more than a third of its needs. *(The Edge Markets)*

Malaysia

- [Subsidies enjoyed by the wealthy must be slashed before reintroduction of GST — Anwar](#) Prime Minister Datuk Seri Anwar Ibrahim said the government needs to reduce subsidies enjoyed by the rich before reintroducing the Goods and Services Tax (GST). *(The Edge Markets)*
- [Govt will formulate sustainability plans for OGSE industry, says economy ministry's deputy sec-gen](#) The government will formulate sustainability plans in relation to the oil and gas services and equipment (OGSE) companies to guide the structural adjustments and realignments of the OGSE industry in the era of energy transition. *(The Edge Markets)*
- [SOP on rare earth elements mining expected to be enforced this year — Nik Nazmi](#) The standard operating procedure (SOP) for rare earth elements (REE) mining is expected to be enforced this year, says Natural Resources, Environment and Climate Change Minister Nik Nazmi Nik Ahmad. *(The Edge Markets)*

Asia Pacific

- [China's central bank vows to support demand, price rebound](#) China's central bank will boost demand and support a modest rebound in prices, the Financial News, a publication run by the People's Bank of China (PBOC) said on Wednesday, citing an unnamed senior central bank official. *(Reuters)*
- [New Thai gov approves higher spending, budget deficit for fiscal 2024](#) Thailand's new cabinet on Wednesday approved a plan for higher fiscal 2024 spending of THB3.5t and a larger budget deficit of THB693.0b, the government said. *(The Edge Markets)*
- [Singapore seeks to better compete in specialty chip market](#) Singapore can compete to manufacture specialty chips for cars and phones, without wading into the subsidies race that other countries engage in, Deputy Prime Minister Lawrence Wong said. *(The Edge Markets)*
- [Japan's Aug wholesale inflation slows as cost pressures ease](#) Japan's annual wholesale inflation slowed in August for the eighth straight month, data showed on Wednesday, offering some relief for households and retailers hit by past sharp rises in raw material imports. *(Reuters)*
- [Japan corporate mood sours on fears of China-led global downturn: Reuters poll](#) Confidence at big Japanese manufacturers fell the most in eight months, while morale in the services sector also slumped on worries a slowdown in China's economy could be a bigger drag on growth globally and at home. *(Reuters)*

Americas

- [US consumer prices accelerate in August on gasoline](#) US consumer prices increased by the most in more than a year in August amid a surge in the cost of gasoline, but a moderate rise in underlying inflation could encourage the Federal Reserve to keep interest rates on hold next Wednesday. *(The Edge Markets)*

Europe

- [Eurozone began 2H with slump in factory output](#) The euro area began the second half (2H) of the year with a monthly slump in industrial production, adding to signs that manufacturing will keep weighing on economic growth. Output fell 1.1% in July, exceeding the 0.9% drop that forecasters had estimated in a Bloomberg survey. *(The Edge Markets)*
- [Sharp decline in UK economy in July revives recession risk](#) The UK economy shrank at the fastest pace in seven months in July, as strikes and wet weather hit activity harder than expected, reviving fears that a recession may be under way. *(The Edge Markets)*
- [UK house price gauge hits 14-year low as interest rates weigh - RICS](#) British house prices showed the most widespread falls in 14 years in August as demand weakened against the backdrop of elevated mortgage costs and economic uncertainty, an industry survey showed on Thursday. *(Reuters)*



14 September 2023

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
DUFU TECHNOLOGY CORP BHD	1.750	27.17	18.50	2.05	1.730
KUMPULAN FIMA BHD	1.840	28.07	24.45	15.98	1.830
UNITED MALACCA BHD	5.040	28.47	22.40	11.22	5.040
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
COMINTEL CORP BHD	1.280	81.98	81.78	65.64	1.340
UEM EDGENTA BHD	1.080	81.68	88.87	98.54	1.110
PANSAR BHD	0.660	79.67	84.55	96.64	0.665
UNITED U-LI CORP BHD	1.520	75.69	76.79	79.98	1.600
DAYANG ENTERPRISE HLDGS BHD	1.830	72.88	73.58	83.88	1.980
MSM MALAYSIA HOLDINGS BHD	1.460	72.43	75.56	88.63	1.480
BERJAYA LAND BHD	0.295	70.45	75.04	88.58	0.330

*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
TOYO VENTURES HOLDINGS BHD-WB	0.055	24.36	15.45	0.97	0.050	6/11/2023
HANG SENG INDEX-O3	0.005	29.21	24.33	30.29	0.005	29/9/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
BINASAT COMMUNICATIONS BHD-WA	0.195	84.52	87.79	96.11	0.200	17/1/2026
BOUSTEAD PLANTATIONS BHD-CJ	0.215	84.41	83.53	66.57	0.220	24/6/2024
MESTRON HOLDINGS BHD-WA	0.250	82.89	82.38	81.49	0.255	17/8/2026
SKB SHUTTERS CORP BHD-WA	0.275	79.08	79.86	76.96	0.300	10/2/2025
PENSONIC HOLDINGS BHD-WB	0.085	73.15	78.36	81.80	0.090	20/1/2024
MN HOLDINGS BHD-WA	0.150	72.33	73.42	71.75	0.150	2/3/2028
FTSE BURSA MALAYSIA KLCI INDEX - KUALA	0.050	71.43	73.44	83.61	0.055	30/4/2024
LUMPUR COMPOSITE INDEX-MN						

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