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BURSA	15-Sep	Day chg	% chg
KLCI	1,459.0	9.45	0.65%
FTSE EMAS	10,771.2	70.7	0.66%
FTSE Smallcap	16,037.9	92.70	0.58%
FTSE MESDAQ	5,209.5	44.9	0.87%
KLSE Mkt Cap (RM'b)	1,702.7	8.4	0.50%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-131.9	26.5%
Local Retail	-52.3	13.9%
Foreign	184.1	59.7%

INDICES	15-Sep	Day chg	% chg
Dow Jones	34,618.2	-288.9	-0.83%
S&P 500	4,450.3	-54.8	-1.22%
NASDAQ	13,708.3	-217.7	-1.56%
FTSE-100	7,711.4	38.3	0.50%
Nikkei 225	33,533.1	365.0	1.10%
SHCOMP	3,117.7	-8.8	-0.28%
HSI	18,182.9	135.0	0.75%
STI	3,280.7	31.2	0.96%
KOSPI	2,601.3	28.4	1.10%
TWSE	16,920.9	113.4	0.67%
JCI	6,982.8	23.5	0.34%
SET	1,542.0	-3.1	-0.20%

FOREX	15-Sep	14-Sep	% chg
USD/MYR:	4.6830	4.6838	-0.02%
EUR/USD:	1.0657	1.0735	-0.73%
GBP/USD:	1.2383	1.2463	-0.64%
USD/YEN:	147.85	147.32	0.36%
USD/SGD:	1.3636	1.3606	0.22%
USD/HKD:	7.8271	7.8273	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	4,017.3	2,963.9	35.54%
Value (RMm):	4,308.5	2,203.8	95.51%
KLCI Future			
September-23	1,457.0	1,448.0	0.62%
October-23	1,459.0	1,450.5	0.59%
CPO Price (RM/tonne)	3,830.0	3,814.0	0.42%
Soybean (US\$/bu)	1,340.3	1,360.5	-1.49%
SoyOil (USc/lb)	62.1	61.7	0.55%
Gold (US\$/troy oz)	1,927.9	1,914.4	0.71%
Nymex crude oil (US\$/bbl)	90.8	90.2	0.68%
Latex (RM/kg)	4.80	4.81	-0.10%
Tin (US\$/mt)	25,489.5	25,675.0	-0.72%

Research Highlights

NEWS HIGHLIGHTS

- **Rapid Synergy sells properties in Perak for RM7.0m gain**
- **Hibiscus Petroleum's unit Anasuria to develop Marigold field in the Central North Sea**
- **Solid Automotive to dispose of JB land for RM48.0m**
- **Siab downsizes rights issue, proposes special issue to support RM122.0m Taghill acquisition**
- **Handal Energy plans capital reduction, private placement and bonus warrants**

MACRO BITS

- **World adapts to Fed's rate order in 36-hour sequence**
- **ECB's Holzmann says latest interest rate hike might not be last**
- **Anwar, ministers witness MOUs exchange worth a total of RM19.8b in Nanning, China**
- **Zafrul: Malaysia records RM132.6b approved investment in 1H2023, on track to hit annual target**
- **Malaysia's domestic visitor numbers rise 20.0% YoY to 54.5m in 2Q**
- **Miti's investment missions to Singapore achieved RM20.0b committed FDI for Malaysia**
- **Exports and imports fell for the third straight month in August (See *Economic Viewpoint: Indonesia External Trade*)**
- **China's January-August fiscal revenue growth slows despite policy support**
- **Indonesia reports massive rise in rice imports to replenish stockpiles**
- **US factory output rises slightly, limited by auto production**
- **Higher fuel prices lift US import prices; underlying trend soft**
- **Bank of England readies what may be its final rate hike**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Packaging**
- **Company Update: UMW**
- **Economic Viewpoint: Global FX Monthly Outlook, ID External Trade**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	IOICORP	3.92	4.3	2.03	IOICORP	3.92	4.3	2.03	KLK	22.18	-4.9	0.09
2	SIME	2.17	0.9	0.62	WPRTS	3.33	1.2	0.01	SIMEPLT	4.46	-2.6	0.16
3	GENM	2.52	0.4	0.28	RHBBANK	5.68	1.1	0.28	PCHEM	7.28	-2.0	0.03
4	RHBBANK	5.68	1.1	0.28	SIME	2.17	0.9	0.62	MAXIS	4.09	-0.7	0.04
5	MAYBANK	8.86	-0.6	0.20	PETGAS	17.10	0.8	0.03	CELCOMDIGI	4.40	-0.7	0.00
6	SIMEPLT	4.46	-2.6	0.16	QL	5.49	0.7	0.00	MRDIY	1.52	-0.7	0.13
7	CIMB	5.77	-0.2	0.16	HLFG	17.84	0.5	0.00	MAYBANK	8.86	-0.6	0.20
8	MRDIY	1.52	-0.7	0.13	TM	4.99	0.4	0.01	DIALOG	2.19	-0.5	0.03
9	TENAGA	10.04	-0.2	0.11	GENM	2.52	0.4	0.28	PBBANK	4.18	-0.2	0.05
10	KLK	22.18	-4.9	0.09	AMBANK	3.74	0.3	0.00	TENAGA	10.04	-0.2	0.11

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Rapid Synergy sells properties in Perak for RM7.0m gain**

Precision tool-making company Rapid Synergy Bhd has disposed of 6,653/10,000 undivided share of a parcel of land in Manjung, Perak, measuring 303,487 sq ft, to Yokado Sdn Bhd for RM22.9m cash. The parcel of land comes together with a one-storey commercial shopping complex and a one-storey temporary building comprising a futsal court and a commercial lot. Rapid Synergy said the sale consideration is 23.5% lower than the indicative market value of the apportioned properties of RM29.9m calculated based on RM98.65 per sq ft, as last appraised in a valuation report by an independent valuer for the management's internal review and assessment. (*The Edge Markets*)

- **Hibiscus Petroleum's unit Anasuria to develop Marigold field in the Central North Sea**

Hibiscus Petroleum Bhd's wholly owned unit Anasuria Hibiscus UK Ltd (AHUK) has entered into a unitisation and unit operating agreement (UUOA) to develop the Marigold field located in the Central North Sea. AHUK holds a 87.5% interest in Licence P198 Block 15/13a, which contains the Marigold West field, with Caldera Petroleum (UK) holding the remaining 12.5%, having joined forces with Ithaca Oil and Gas Ltd to jointly develop the field. British oil and gas company Ithaca Energy (UK) Ltd holds 100% in Licence P2158 Block 15/18b, adjacent to the Marigold West field and containing the Marigold East field. (*The Edge Markets*)

- **Solid Automotive to dispose of JB land for RM48.0m**

Solid Automotive Bhd has proposed to sell a 4.05-hectare parcel of land in Johor Bahru for RM48.0m, using the proceeds for investment purposes, capital expenditure (capex) and working capital. The company said that its wholly-owned subsidiary Solid Autotech Sdn Bhd has entered into a sale and purchase agreement (SPA) with Ferrotec Power Semiconductor Malaysia Sdn Bhd in respect of the proposed disposal. The disposal consideration of RM48.0m represents a premium of RM5.0m or 11.6% from the market value of RM43.0m, it said. (*The Edge Markets*)

- **Siab downsizes rights issue, proposes special issue to support RM122.0m Taghill acquisition**

Siab Holdings Bhd has downsized a proposed rights issue to raise funds for its RM122.0m acquisition of Taghill Projects Sdn Bhd. The group also proposed a 100.0m special share issue at 12 sen per share or RM12.0m to third-party investors, in its bid to part-fund the acquisition of the G7 contractor, which remains a cash and share deal. The rights issue, which was downsized from 919.5m shares, will still be undertaken on full subscription basis with an underwriting agreement for the entire portion, as proposed previously. (*The Edge Markets*)

- **Handal Energy plans capital reduction, private placement and bonus warrants**

Offshore crane services provider Handal Energy Bhd is planning to undertake a RM90.0m capital reduction to eliminate its accumulated losses, followed by a private placement involving up to 40.0% of its issued shares to raise RM9.7m to repay its borrowings and trade payables, and an issuance of bonus warrants. Its proposed placement, which could involve the issuance of up to 266.4m shares to third-party investors to be identified, would be priced at a discount of at most 20.0% to the company's five-day volume weighted average market price of its shares immediately before the price fixing date. (*The Edge Markets*)



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Macro Bits

Global

- [World adapts to Fed's rate order in 36-hour sequence](#) A 36-hour rush of global monetary decisions may set the tone for the rest of the year as the world adjusts to a US push to keep interest rates high. (*Bloomberg*)
- [ECB's Holzmann says latest interest rate hike might not be last](#) Stubborn euro-area inflation could force the European Central Bank (ECB) to raise interest rates again, according to Governing Council member Robert Holzmann. (*The Edge Markets*)

Malaysia

- [Anwar, ministers witness MOUs exchange worth a total of RM19.8b in Nanning, China](#) Prime Minister Datuk Seri Anwar Ibrahim, accompanied by several Malaysian ministers, witnessed the exchange of three memoranda of understanding (MOUs) worth a total of RM19.8b between Malaysian and Chinese companies, in conjunction with his one-day working visit to Nanning, China. (*The Edge Markets*)
- [Zafrul: Malaysia records RM132.6b approved investment in 1H2023, on track to hit annual target](#) The Ministry of Investment, Trade and Industry (Miti) expects approved investment to record stronger growth in the second half of 2023 (2H2023), on track to hit its annual target, after achieving RM132.6b worth of approved investment in the first half of 2023 (1H2023). (*The Edge Markets*)
- [Malaysia's domestic visitor numbers rise 20.0% YoY to 54.5m in 2Q](#) The number of domestic tourists in Malaysia rose 20.0% to 54.5m in the second quarter of 2023 from a year earlier. When compared with 1Q2023, domestic tourism numbers increased 12.2%, said the Department of Statistics Malaysia (DOSM). (*The Edge Markets*)
- [Miti's investment missions to Singapore achieved RM20.0b committed FDI for Malaysia](#) The Ministry of Investment, Trade and Industry (Miti) has secured a total of RM20.0b in committed investments from Singapore since January 2023, with the latest RM7.0b foreign direct investment (FDI) received from investors via the ministry's recent investment mission (*The Edge Markets*)

Asia Pacific

- [Exports and imports fell for the third straight month in August](#) Exports fell sharply in August (-21.2% YoY; Jul: -18.1%), slightly less contractionary than consensus' -22.6%, due to weak commodity prices on weaker global demand as well as the high base effect recorded last year. 2023 export growth forecast revised further to -9.3% from -3.4% (2022: 26.1%) amid weaker global trade outlook. (*See Economic Viewpoint: Indonesia External Trade*)
- [China's January-August fiscal revenue growth slows despite policy support](#) China's fiscal revenue rose 10.0% in the Jan-Aug period of 2023, slower than 11.5% growth in Jan-July, official data showed, even as the economy showed signs of stabilisation in the wake of recent policy support measures. (*Reuters*)
- [Indonesia reports massive rise in rice imports to replenish stockpiles](#) Indonesia had a large rise in rice imports for the first eight months of the year compared to the same period in 2022, the country's statistics agency reported on Friday, as the government aims to replenish stockpiles of the staple. (*The Edge Markets*)

Americas

- [US factory output rises slightly, limited by auto production](#) Production at US factories barely rose in August as a drop in motor vehicle assemblies masked a rebound in output of other consumer goods and business equipment. (*The Edge Markets*)
- [Higher fuel prices lift US import prices; underlying trend soft](#) U.S import prices increased more than expected in August as the cost of energy products surged, but underlying imported price pressures remained subdued, which bodes well for the overall domestic inflation outlook. (*The Edge Markets*)

Europe

- [Bank of England readies what may be its final rate hike](#) The Bank of England is likely to hike interest rates once again this week, possibly the last hurrah for one of the great tightening cycles of the last 100 years as a cooling economy begins to worry policymakers. (*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
SIGNATURE INTERNATIONAL BHD	1.000	15.57	10.71	2.29	0.990
IDEAL CAPITAL BHD	2.000	21.11	18.56	36.49	2.000
APM AUTOMOTIVE HOLDINGS BHD	2.000	26.52	18.75	2.10	2.000
KUMPULAN FIMA BHD	1.830	28.73	26.30	23.00	1.830

*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	1.130	82.91	86.50	82.25	1.180
PANSAR BHD	0.670	82.21	87.57	99.00	0.670
COMINTEL CORP BHD	1.280	81.98	81.78	65.64	1.340
DELEUM BERHAD	1.080	80.25	85.74	96.58	1.090
MSM MALAYSIA HOLDINGS BHD	1.500	74.66	78.49	92.87	1.500
APOLLO FOOD HOLDINGS BHD	5.140	74.52	79.47	92.60	5.150
UNITED U-LI CORP BHD	1.520	72.60	72.03	58.53	1.600
JF TECHNOLOGY BHD	1.020	71.98	78.37	86.38	1.050
DAYANG ENTERPRISE HLDGS BHD	1.830	71.69	71.62	71.73	1.980
PELIKAN INTERNATIONAL CORP	0.905	70.81	75.84	88.84	0.920
RAPID SYNERGY BHD	24.080	70.28	73.14	88.50	24.780

*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
SENHENG NEW RETAIL BHD-CG	0.010	24.21	27.61	45.73	0.005	30/4/2024
HANG SENG INDEX-O2	0.020	29.16	23.33	7.99	0.020	30/10/2023

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
DGB ASIA BHD-WC	0.075	97.58	99.15	100.00	0.075	17/1/2024
UEM EDGENTA BHD-CN	0.145	89.47	90.41	94.69	0.150	23/4/2024
PENSONIC HOLDINGS BHD-WB	0.120	81.49	87.18	94.82	0.125	20/1/2024
SKB SHUTTERS CORP BHD-WA	0.285	80.06	81.14	82.45	0.300	10/2/2025
MESTRON HOLDINGS BHD-WA	0.245	77.43	74.32	49.36	0.255	17/8/2026
BINASAT COMMUNICATIONS BHD-WA	0.185	75.23	73.98	57.02	0.200	17/1/2026
JF TECHNOLOGY BHD-WA	0.335	74.26	78.79	87.58	0.340	23/1/2026
MSM MALAYSIA HOLDINGS BHD-CN	0.145	72.99	75.41	88.60	0.145	28/5/2024
MSM MALAYSIA HOLDINGS BHD-CO	0.190	70.97	74.04	90.34	0.190	30/4/2024

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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Published by:

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