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Research Highlights

BURSA	18-Sep	Day chg	% chg
KLCI	1,458.0	-1.04	-0.07%
FTSE EMAS	10,762.3	-8.9	-0.08%
FTSE Smallcap	16,064.5	26.61	0.17%
FTSE MESDAQ	5,189.4	-20.1	-0.39%
KLSE Mkt Cap (RM'b)	1,702.6	-0.1	0.00%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-85.6	42.5%
Local Retail	-17.0	28.0%
Foreign	102.7	29.5%

INDICES	18-Sep	Day chg	% chg
Dow Jones	34,624.3	6.1	0.02%
S&P 500	4,453.5	3.2	0.07%
NASDAQ	13,710.2	1.9	0.01%
FTSE-100	7,652.9	-58.4	-0.76%
Nikkei 225	33,533.1	365.0	1.10%
SHCOMP	3,125.9	8.2	0.26%
HSI	17,930.6	-252.3	-1.39%
STI	3,263.4	-17.3	-0.53%
KOSPI	2,574.7	-26.6	-1.02%
TWSE	16,698.2	-222.7	-1.32%
JCI	6,936.1	-46.7	-0.67%
SET	1,527.6	-14.5	-0.94%

FOREX	18-Sep	15-Sep	% chg
USD/MYR:	4.6892	4.6830	0.13%
EUR/USD:	1.0668	1.0657	0.10%
GBP/USD:	1.2402	1.2383	0.15%
USD/YEN:	147.66	147.85	-0.13%
USD/SGD:	1.3642	1.3636	0.04%
USD/HKD:	7.8195	7.8271	-0.10%

KEY STATS

KLCI Spot			
Vol (m shares):	3,382.7	4,017.3	-15.80%
Value (RMm):	2,122.2	4,308.5	-50.74%
KLCI Future			
September-23	1,457.0	1,457.0	0.00%
October-23	1,458.0	1,459.0	-0.07%
CPO Price (RM/tonne)	3,749.0	3,830.0	-2.11%
Soybean (US\$/bu)	1,316.8	1,340.3	-1.75%
SoyOil (USc/lb)	60.9	62.1	-1.80%
Gold (US\$/troy oz)	1,935.2	1,927.9	0.38%
Nymex crude oil (US\$/bbl)	91.5	90.8	0.78%
Latex (RM/kg)	4.80	4.80	-0.10%
Tin (US\$/mt)	25,938.0	25,489.5	1.76%

NEWS HIGHLIGHTS

- MyEG teams up with Chinese state-owned firm to spearhead identity credentials service on Zetrix
- Mega First teams up with Laos firm to explore investment opportunities in Laos
- Cape EMS undertakes private placement to fund RM77m acquisition of US-based EMS peer
- Sunview inks deal with UOB to provide installation of solar power systems for local businesses
- Theta Edge eyes tie-up with Estonia's Cybernetica to promote advanced cybersecurity solutions

MACRO BITS

- Central bank body BIS flags new unpredictability in interest rate markets
- Anwar: China to double imports of Malaysian palm oil
- Putrajaya reviewing windfall tax on palm oil industry — Fadillah
- Minister: No urgency to tap into govt's 250,000-tonne rice stockpile
- Domestic trade ministry to hold Rahmah rice sales — deputy minister
- PBOC, FX regulator meet foreign firms in capital drive
- Asia loan deals set to rise on Australia, India, bankers say
- India cenbank says stabilising core inflation shows easing price pressures
- Thai cabinet approves higher budget for fiscal 2024, aiming to boost economy
- Singapore's non-oil exports fall for a 11th month in August
- Economists expect Fed to defy investors with more interest rate rises
- US homebuilder confidence falls to lowest since April, says NAHB
- ECB's Guindos says worst of underlying inflation has passed
- German economy to shrink in Q3: Bundesbank

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: TAKAFUL

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	IOICORP	3.99	6.1	8.03	IOICORP	3.99	6.1	8.03	KLK	21.48	-7.9	2.00
2	CIMB	5.76	-0.4	7.81	SIME	2.22	3.3	7.71	SIMEPLT	4.45	-2.8	1.95
3	SIME	2.22	3.3	7.71	PETDAG	23.16	2.2	0.87	DIALOG	2.15	-2.3	4.58
4	TENAGA	10.14	0.8	6.91	PPB	16.00	1.3	0.44	PCHEM	7.27	-2.2	2.39
5	PBBANK	4.20	0.2	5.46	CELCOMDIGI	4.48	1.1	1.20	AMBANK	3.68	-1.3	3.05
6	GENM	2.52	0.4	5.16	PETGAS	17.12	0.9	0.53	MRDIY	1.51	-1.3	4.64
7	MRDIY	1.51	-1.3	4.64	TENAGA	10.14	0.8	6.91	PMETAL	4.90	-0.8	1.53
8	DIALOG	2.15	-2.3	4.58	RHBBANK	5.66	0.7	2.91	MISC	7.16	-0.6	0.39
9	MAYBANK	8.93	0.2	3.58	HLFG	17.88	0.7	0.13	CIMB	5.76	-0.4	7.81
10	AMBANK	3.68	-1.3	3.05	GENM	2.52	0.4	5.16	AXIATA	2.51	0.0	1.95

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **MyEG teams up with Chinese state-owned firm to spearhead identity credentials service on Zetrix**

As uncertainties loom on the extension of its public contract to handle renewable of foreign worker permits at home, MyEG Services Bhd is looking harder for opportunities abroad. The company announced it has partnered with Chinese state-owned Guangxi Beitou IT Innovation Technology Investment Group Co Ltd to offer an international digital identity credential service on the Zetrix blockchain. This will pave the way for the digitisation of important documents, including government-issued identity credentials, said MyEG in a statement. *(The Edge Markets)*

- **Mega First teams up with Laos firm to explore investment opportunities in Laos**

Mega First Corp Bhd, which is involved in the renewable energy, resources and packaging sectors, has teamed up with Lao Green Power Corp Co Ltd and Enemax Trading Ltd to jointly explore new business investment opportunities in Laos. It said the joint venture (JV) will pave the way for the company to explore new business opportunities in Laos. In a filing with Bursa Malaysia on Monday, Mega First said it had on Sept 15 entered into a JV agreement with Lao Green Power and Enemax for this very purpose. *(The Edge Markets)*

- **Cape EMS undertakes private placement to fund RM77m acquisition of US-based EMS peer**

Cape EMS Bhd is buying US-based electronic manufacturing services (EMS) player iConn Inc for US\$16.5m (RM76.6m) in a bid to strengthen the group's offerings and presence in the world's largest economy. To fund the acquisition, Cape EMS — whose IPO in March raised RM155.7m — plans to undertake a private placement equivalent to 10% of its share base, the group said in a stock exchange filing on Monday. The placement, it said, will raise an estimated RM106.2m based on an indicative placement price of RM1.15, which represents a 4.5% discount to the group's five-day volume weighted average market price up to Aug 25. *(The Edge Markets)*

- **Sunview inks deal with UOB to provide installation of solar power systems for local businesses**

Sunview Group Bhd has entered into an agreement with UOB Malaysia to provide installation and management services of solar power systems for local businesses and consumers. Through its wholly-owned unit Fabulous Sunview Sdn Bhd, Sunview will provide services in the development, planning, procurement, as well as construction and maintenance of solar photovoltaic (PV) systems for commercial, industrial, residential and large scale solar (LSS) projects, the group said. *(The Edge Markets)*

- **Theta Edge eyes tie-up with Estonia's Cybernetica to promote advanced cybersecurity solutions**

Information technology solutions provider Theta Edge Bhd is looking to collaborate with Estonian technology firm Cybernetica AS on joint development, implementation, marketing and promotion of digital identity product exclusively in Malaysia and digital identity, cybersecurity, privacy enhancement and interoperability within Malaysia and other Asean countries on a project basis. In a filing with Bursa Malaysia on Monday, Theta Edge said it has entered into a memorandum of understanding (MOU) with Cybernetica on the proposed collaboration. *(The Edge Markets)*



Macro Bits

Global

- [Central bank body BIS flags new unpredictability in interest rate markets](#) The central bankers' central bank, the Bank for International Settlements, has urged investors to hunker down for an extended spell of unpredictability in global interest rates, as well as rising pressures in the financial system. *(The Edge Markets)*

Malaysia

- [Anwar: China to double imports of Malaysian palm oil](#) China's imports of Malaysian palm oil will double to 500,000 tonnes a year, from the current 250,000 tonnes, following the exchange of a memorandum of understanding (MOU) between Sime Darby Oils International Ltd (Sime Darby Oils) and GuangXi Beibu Gulf International Port Group (GuangXi Beibu Gulf). *(The Edge Markets)*
- [Putrajaya reviewing windfall tax on palm oil industry — Fadillah](#) Malaysia is reviewing an existing windfall tax on the palm industry and hopes to complete it next year, Plantations and Commodities Minister Datuk Seri Fadillah Yusof said on Monday. *(The Edge Markets)*
- [Minister: No urgency to tap into govt's 250,000-tonne rice stockpile](#) There is currently no pressing need to utilise the government's rice stockpile, which amounts to 250,000 tonnes, according to Agriculture and Food Security Minister Datuk Seri Mohamad Sabu. *(The Edge Markets)*
- [Domestic trade ministry to hold Rahmah rice sales — deputy minister](#) The Ministry of Domestic Trade and Cost of Living (KPDN) will be launching Rahmah rice sales to help lighten the burden of the people affected by the price hike of imported rice as well as the absence of local rice. *(The Edge Markets)*

Asia Pacific

- [PBOC, FX regulator meet foreign firms in capital drive](#) China's central bank and forex regulator met with foreign financial institutions and companies on Monday, as Beijing strives to attract overseas investment to support its recovery. *(The Edge Markets)*
- [Asia loan deals set to rise on Australia, India, bankers say](#) Asian loan volumes are poised for a rebound in 2024 thanks to expected deal flows in Australia and India that should help offset the dent from China's economic slowdown. *(The Edge Markets)*
- [India cenbank says stabilising core inflation shows easing price pressures](#) The Indian central bank sees stabilising core inflation, which excludes food and fuel prices, as a sign of easing price pressures in the economy. *(Reuters)*
- [Thai cabinet approves higher budget for fiscal 2024, aiming to boost economy](#) Thailand's new cabinet approved on Monday higher budget spending of THB3.4t (USD97.6b) for fiscal year 2024, along with a larger budget deficit of THB693.0b, the deputy finance minister said on Monday. *(Reuters)*
- [Singapore's non-oil exports fall for a 11th month in August](#) Singapore's annual exports fell for an 11th straight month in August as the trade-reliant economy continues to grapple with global headwinds on inflation and declining demand. *(Reuters)*

Americas

- [Economists expect Fed to defy investors with more interest rate rises](#) The US Federal Reserve will defy investors' expectations and raise interest rates by at least another quarter-point, according to a majority of leading academic economists polled by the Financial Times. *(Financial Times)*
- [US homebuilder confidence falls to lowest since April, says NAHB](#) U.S. homebuilder confidence fell for a second month in September, with optimism dropping to the lowest since April as high interest rates cut into affordability for prospective buyers. *(Reuters)*

Europe

- [ECB's Guindos says worst of underlying inflation has passed](#) Increases in the cost of core goods in the euro zone have peaked and are likely to slow in the coming months, according to European Central Bank Vice President Luis de Guindos. *(Bloomberg)*
- [German economy to shrink in Q3: Bundesbank](#) The German economy is likely to shrink this quarter as industry is in recession and private consumption is adding little to growth, the Bundesbank said in a monthly economic report on Monday. *(Reuters)*



19 September 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
SIGNATURE INTERNATIONAL BHD	0.960	13.79	9.21	1.69	0.900
PMB TECHNOLOGY BHD	3.190	19.53	13.69	1.62	3.180
IDEAL CAPITAL BHD	2.000	21.11	18.56	36.49	2.000
RAPID SYNERGY BHD	20.000	22.03	15.99	6.08	16.860

*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	1.150	84.87	88.57	88.38	1.180
PANSAR BHD	0.670	82.21	87.57	99.00	0.670
APOLLO FOOD HOLDINGS BHD	5.450	80.70	85.93	96.85	5.450
CYPARK RESOURCES BHD	0.915	74.48	81.35	95.68	0.935
DAYANG ENTERPRISE HLDGS BHD	1.870	74.44	75.86	85.84	1.980
HARN LEN CORP BHD	0.775	74.37	82.13	95.61	0.780
JF TECHNOLOGY BHD	1.040	74.31	81.11	91.19	1.060
COMINTEL CORP BHD	1.250	74.03	69.76	23.80	1.340
DELEUM BERHAD	1.060	73.96	77.20	78.06	1.090
UNITED U-LI CORP BHD	1.540	73.70	73.70	68.63	1.600
HAP SENG CONSOLIDATED	4.270	73.36	76.95	93.11	4.340
JAYA TIASA HOLDINGS BHD	0.905	71.25	75.05	91.13	0.945
PELIKAN INTERNATIONAL CORP	0.905	70.81	75.84	88.84	0.920

*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
MY EG SERVICES BHD-W	0.060	17.34	15.71	6.69	0.060	27/12/2023
BRITISH AMERICAN TOBACCO MALAYSIA BHD-C25	0.015	21.63	16.34	9.31	0.010	29/12/2023
YINSON HOLDINGS BHD-C30	0.010	23.76	25.98	25.50	0.010	31/10/2023
HANG SENG INDEX-OR	0.050	28.96	24.94	13.18	0.030	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	0.085	17/1/2024
UEM EDGENTA BHD-CN	0.135	80.36	77.17	62.41	0.150	23/4/2024
MESTRON HOLDINGS BHD-WA	0.250	78.92	76.86	68.18	0.255	17/8/2026
SKB SHUTTERS CORP BHD-WA	0.280	78.02	78.17	67.89	0.300	10/2/2025
BOUSTEAD PLANTATIONS BHD-CJ	0.205	76.82	71.82	35.27	0.220	24/6/2024
JF TECHNOLOGY BHD-WA	0.350	76.69	81.54	91.50	0.360	23/1/2026
BINASAT COMMUNICATIONS BHD-WA	0.190	76.61	76.09	67.07	0.200	17/1/2026
RAMSSOL GROUP BHD-WA	0.200	74.76	77.11	89.48	0.200	2/3/2028
UEM SUNRISE BHD-C86	0.205	74.25	75.92	91.85	0.220	8/3/2024
MSM MALAYSIA HOLDINGS BHD-CN	0.150	74.12	76.96	91.16	0.150	28/5/2024
UEM SUNRISE BHD-C88	0.350	73.94	74.82	89.90	0.360	15/7/2024
CITAGLOBAL BHD-WA	0.300	71.37	80.72	97.82	0.360	28/10/2024
JAYA TIASA HOLDINGS BHD-CR	0.235	70.16	74.70	90.80	0.265	13/5/2024

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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