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| Name | Rating | Last Price (RM) | Target Price (RM) | Upside (%) | Market Cap (RM'm) | Shariah Compliant | Current FYE | Core EPS (sen) | | Core EPS Growth | | PER (x) - Core Earnings | | PBV (x) | ROE (%) | Net Div. (sen) | Net Div Yld (%) |
|-----------------------------------|--------|-----------------|-------------------|------------|-------------------|-------------------|-------------|----------------|------------|-----------------|--------------|-------------------------|-------------|------------|--------------|----------------|-----------------|
| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | | | | |
| AUTOMOTIVE | | | | | | | | | | | | | | | | | |
| BERMAZ AUTO BHD | OP | 2.42 | 3.22 | 33.1% | 2,819.1 | Y | 04/2024 | 24.5 | 25.2 | -6.2% | 2.9% | 9.9 | 9.6 | 3.5 | 36.2% | 20.9 | 8.6% |
| DRB-HICOM BHD | MP | 1.41 | 1.45 | 2.8% | 2,725.9 | Y | 12/2023 | 16.5 | 17.7 | 4.9% | 7.2% | 8.6 | 8.0 | 0.3 | 3.6% | 2.0 | 1.4% |
| HIL INDUSTRIES BHD | UP | 1.00 | 0.780 | -22.0% | 331.9 | Y | 12/2023 | 9.2 | 10.1 | 28.0% | 9.5% | 10.8 | 9.9 | 0.8 | 6.9% | 2.0 | 2.0% |
| HONG LEONG INDUSTRIES BHD | OP | 8.89 | 11.40 | 28.2% | 2,840.1 | Y | 06/2024 | 95.1 | 103.0 | 7.3% | 8.4% | 9.4 | 8.6 | 1.3 | 16.5% | 62.0 | 7.0% |
| MBM RESOURCES BHD | OP | 3.69 | 4.70 | 27.4% | 1,442.4 | Y | 12/2023 | 65.3 | 67.1 | 14.0% | 2.7% | 5.7 | 5.5 | 0.6 | 10.7% | 46.0 | 12.5% |
| SIME DARBY BHD | OP | 2.19 | 2.45 | 11.9% | 14,926.2 | Y | 06/2024 | 17.7 | 17.9 | 4.4% | 1.0% | 12.4 | 12.2 | 0.9 | 8.4% | 14.0 | 6.4% |
| TAN CHONG MOTOR HOLDINGS BHD | UP | 1.03 | 0.800 | -22.3% | 671.4 | N | 12/2023 | (7.4) | (4.8) | -232.2% | -164.6% | N.A. | N.A. | 0.3 | -1.8% | 2.0 | 1.9% |
| UMW HOLDINGS BHD | ACCEPT | 4.76 | 5.00 | 5.0% | 5,561.1 | Y | 12/2023 | 35.5 | 37.9 | 5.3% | 6.7% | 13.4 | 12.6 | 1.2 | 9.3% | 15.0 | 3.2% |
| Sector Aggregate | | | | | 31,318.0 | | | | | 4.3% | 4.5% | 11.3 | 10.8 | 0.8 | 7.0% | | 5.4% |
| BANKING | | | | | | | | | | | | | | | | | |
| AFFIN BANK BHD | OP | 2.11 | 2.20 | 4.3% | 4,951 | N | 12/2023 | 24.9 | 27.2 | -55.4% | 9.1% | 8.5 | 7.8 | 0.4 | 4.8% | 12.5 | 5.9% |
| ALLIANCE BANK MALAYSIA BHD | OP | 3.41 | 4.30 | 26.1% | 5,279 | N | 03/2024 | 47.4 | 51.6 | 8.3% | 8.9% | 7.2 | 6.6 | 0.7 | 10.6% | 25.0 | 7.3% |
| AMMB HOLDINGS BHD | OP | 3.70 | 4.80 | 29.7% | 12,247 | N | 03/2024 | 48.1 | 54.5 | -8.2% | 13.3% | 7.7 | 6.8 | 0.6 | 8.6% | 19.0 | 5.1% |
| BANK ISLAM MALAYSIA BHD | MP | 2.14 | 2.15 | 0.5% | 4,850 | Y | 12/2023 | 24.1 | 25.0 | 5.6% | 3.7% | 8.9 | 8.6 | 0.7 | 7.5% | 14.5 | 6.8% |
| CIMB GROUP HOLDINGS BHD | OP | 5.59 | 6.30 | 12.7% | 59,618 | N | 12/2023 | 63.1 | 67.3 | 20.9% | 6.6% | 8.9 | 8.3 | 0.9 | 10.3% | 35.0 | 6.3% |
| HONG LEONG BANK BHD | OP | 19.80 | 24.20 | 22.2% | 42,921 | N | 06/2024 | 203.4 | 206.6 | 9.1% | 1.6% | 9.7 | 9.6 | 1.1 | 11.8% | 63.0 | 3.2% |
| MALAYAN BANKING BHD | OP | 8.90 | 9.95 | 11.8% | 107,282 | N | 12/2023 | 78.5 | 80.1 | 14.1% | 2.1% | 11.3 | 11.1 | 1.2 | 10.8% | 65.0 | 7.3% |
| MALAYSIA BUILDING SOCIETY | UP | 0.735 | 0.630 | -14.3% | 5,271 | Y | 12/2023 | 3.4 | 5.2 | -38.5% | 52.3% | 21.3 | 14.0 | 0.7 | 3.1% | 1.8 | 2.4% |
| PUBLIC BANK BHD | OP | 4.21 | 4.75 | 12.8% | 81,719 | N | 12/2023 | 35.1 | 37.7 | 11.3% | 7.4% | 12.0 | 11.2 | 1.5 | 13.1% | 18.0 | 4.3% |
| RHB BANK BHD | OP | 5.68 | 7.25 | 27.6% | 24,346 | N | 12/2023 | 76.7 | 78.2 | 14.7% | 2.0% | 7.4 | 7.3 | 0.8 | 10.6% | 43.0 | 7.6% |
| SECTOR AGGREGATE | | | | | 348,484 | | | | | 9.2% | 5.2% | 10.3 | 9.8 | 1.1 | 10.3% | | 5.6% |
| BUILDING MATERIAL | | | | | | | | | | | | | | | | | |
| ANN JOO RESOURCES BHD | UP | 1.19 | 0.730 | -38.7% | 668.0 | Y | 12/2023 | (1.2) | 4.5 | -104.4% | 257.1% | N.A. | 26.4 | 0.6 | -0.6% | 0.0 | 0.0% |
| ENGTEX GROUP BHD | MP | 0.625 | 0.580 | -7.2% | 275.9 | Y | 12/2023 | 5.0 | 5.5 | -33.8% | 10.2% | 12.5 | 7.6 | 0.3 | 1.4% | 0.8 | 1.2% |
| OM HOLDINGS LTD | OP | 1.54 | 2.07 | 34.4% | 1,137.5 | Y | 12/2023 | 20.6 | 32.8 | -49.2% | 59.1% | 2.7 | 3.0 | 0.6 | 8.6% | 6.6 | 4.3% |
| PRESS METAL ALUMINUM HOLDINGS BHD | OP | 4.90 | 6.00 | 22.4% | 40,374.1 | Y | 12/2023 | 15.2 | 18.6 | -12.5% | 22.6% | 26.6 | 24.6 | 5.5 | 17.8% | 6.1 | 1.4% |
| UNITED U-LI CORPORATION BHD | OP | 1.45 | 2.18 | 50.3% | 315.8 | Y | 12/2023 | 23.0 | 27.3 | 35.5% | 18.8% | 6.3 | 5.3 | 0.8 | 13.5% | 6.0 | 4.1% |
| Sector Aggregate | | | | | 42,771.3 | | | | | -10.4% | 28.3% | 29.1 | 22.7 | 3.7 | 12.7% | | 2.2% |

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|--------------------------------|--------|-----------------|-------------------|------------|-------------------|-------------------|-------------|----------------|------------|-----------------|--------------|-------------------------|-------------|------------|--------------|------------|-------------|----------------|-----------------|--|
| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | | | |
| CONSTRUCTION | | | | | | | | | | | | | | | | | | | | |
| GAMUDA BHD | OP | 4.37 | 5.15 | 17.8% | 11,783.7 | Y | 07/2023 | 35.0 | 43.6 | 7.4% | 24.7% | 12.0 | 9.6 | 1.3 | 10.4% | 50.0 | 11.4% | | | |
| IJM CORP BHD | MP | 1.90 | 1.75 | -7.9% | 6,661.7 | Y | 03/2024 | 9.2 | 8.6 | -2.1% | -6.3% | 20.9 | 22.3 | 0.7 | 4.0% | 6.0 | 3.2% | | | |
| KERJAYA PROSPEK GROUP BHD | OP | 1.26 | 1.53 | 21.4% | 1,588.9 | Y | 12/2023 | 12.2 | 14.0 | 31.0% | 14.6% | 10.4 | 9.0 | 1.4 | 14.6% | 6.0 | 4.8% | | | |
| KIMLUN CORP BHD | MP | 0.835 | 0.820 | -1.8% | 295.1 | Y | 12/2023 | 9.5 | 11.9 | -12.6% | 25.9% | 8.4 | 7.2 | 0.4 | 4.1% | 1.0 | 1.2% | | | |
| SUNWAY CONSTRUCTION GROUP BHD | OP | 1.90 | 2.12 | 11.6% | 2,449.8 | Y | 12/2023 | 11.3 | 12.6 | 1.5% | 11.7% | 15.0 | 14.3 | 2.8 | 17.7% | 5.0 | 2.6% | | | |
| WCT HOLDINGS BHD | OP | 0.550 | 0.610 | 10.9% | 779.5 | Y | 12/2023 | 2.5 | 3.7 | -28.6% | 48.6% | 21.8 | 14.9 | 0.2 | 2.7% | 0.5 | 0.9% | | | |
| Sector Aggregate | | | | | 23,558.6 | | | | | 4.8% | 16.6% | 14.8 | 12.7 | 1.0 | 6.4% | | 4.0% | | | |
| CONSUMER | | | | | | | | | | | | | | | | | | | | |
| AEON CO. (M) BHD | OP | 1.09 | 1.33 | 22.0% | 1,530.4 | Y | 12/2023 | 8.7 | 8.9 | 9.9% | 2.5% | 12.5 | 12.2 | 0.8 | 6.7% | 5.0 | 4.6% | | | |
| DUTCH LADY MILK INDUSTRIES BHD | OP | 22.50 | 27.00 | 20.0% | 1,440.0 | Y | 12/2023 | 131.3 | 123.4 | 5.0% | -6.0% | 17.1 | 18.2 | 3.4 | 18.0% | 75.0 | 3.3% | | | |
| FRASER & NEAVE HOLDINGS BHD | OP | 25.50 | 28.45 | 11.6% | 9,352.9 | Y | 09/2023 | 118.5 | 129.3 | 13.7% | 9.1% | 21.5 | 19.7 | 2.9 | 17.0% | 72.5 | 2.8% | | | |
| MR D.I.Y. | OP | 1.51 | 1.67 | 10.6% | 14,254.5 | Y | 12/2023 | 6.2 | 6.4 | 24.2% | 2.9% | 24.2 | 23.5 | 12.4 | 45.5% | 3.0 | 2.0% | | | |
| NESTLE (MALAYSIA) BHD | UP | 129.40 | 121.18 | -6.4% | 30,344.3 | Y | 12/2023 | 303.0 | 305.1 | 14.6% | 0.7% | 42.7 | 42.4 | 43.1 | 106.9% | 270.0 | 2.1% | | | |
| PADINI HOLDINGS BHD | OP | 3.95 | 5.65 | 43.0% | 2,598.7 | Y | 06/2024 | 37.7 | 39.5 | 11.2% | 4.8% | 10.5 | 10.0 | 2.2 | 22.1% | 13.0 | 3.3% | | | |
| POWER ROOT BHD | OP | 1.99 | 2.50 | 25.6% | 920.9 | Y | 03/2024 | 14.0 | 13.1 | 0.0% | -6.4% | 14.2 | 15.2 | 2.7 | 18.5% | 12.0 | 6.0% | | | |
| QL RESOURCES BHD | OP | 5.49 | 6.29 | 14.6% | 13,360.8 | Y | 03/2024 | 16.6 | 17.9 | 16.3% | 7.8% | 33.1 | 30.7 | 4.0 | 12.9% | 8.4 | 1.5% | | | |
| Sector Aggregate | | | | | 73,802.5 | | | | | 15.4% | 3.7% | 27.9 | 26.8 | 6.0 | 21.7% | | 3.2% | | | |
| GAMING | | | | | | | | | | | | | | | | | | | | |
| GENTING BHD | OP | 4.24 | 5.66 | 33.5% | 16,326.4 | N | 12/2023 | 25.9 | 32.7 | 217.6% | 26.1% | 16.4 | 13.0 | 0.5 | 3.0% | 16.0 | 3.8% | | | |
| GENTING MALAYSIA BHD | OP | 2.56 | 3.35 | 30.9% | 14,509.4 | N | 12/2023 | 11.5 | 15.7 | 3915.2% | 36.1% | 22.2 | 16.3 | 1.3 | 5.4% | 15.0 | 5.9% | | | |
| Sector Aggregate | | | | | 30,835.9 | | | | | 461.3% | 30.1% | 19.0 | 14.6 | 0.7 | 3.7% | | 4.8% | | | |

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|--|--------|-----------------|-------------------|------------|-------------------|-------------------|-------------|----------------|------------|-----------------|---------------|-------------------------|-------------|------------|--------------|------------|-------------|----------------|------------|-----------------|--|
| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | | |
| HEALTHCARE | | | | | | | | | | | | | | | | | | | | | |
| IHH HEALTHCARE BHD | OP | 5.97 | 7.00 | 17.3% | 52,577.7 | Y | 12/2023 | 17.9 | 20.7 | 13.9% | 15.4% | 33.3 | 28.9 | 1.9 | 5.9% | 15.5 | 2.6% | | | | |
| KOTRA INDUSTRIES BHD | OP | 5.50 | 7.00 | 27.3% | 815.7 | Y | 06/2024 | 46.7 | 49.5 | 6.0% | 6.1% | 11.8 | 11.1 | 2.4 | 22.6% | 26.0 | 4.7% | | | | |
| KPJ HEALTHCARE BHD | OP | 1.20 | 1.50 | 25.0% | 5,237.2 | Y | 12/2023 | 4.9 | 5.3 | 27.7% | 7.7% | 24.3 | 22.6 | 2.3 | 9.7% | 3.0 | 2.5% | | | | |
| MALAYSIAN GENOMICS RESOURCE CENTRE BHD | OP | 0.500 | 0.800 | 60.0% | 68.6 | Y | 06/2024 | 4.7 | 5.8 | -5.9% | 21.9% | 10.6 | 8.7 | 2.0 | 21.3% | 0.0 | 0.0% | | | | |
| NOVA WELLNESS GROUP BHD | OP | 0.720 | 0.960 | 33.3% | 229.5 | Y | 06/2024 | 6.4 | 7.3 | 42.7% | 13.2% | 11.2 | 9.9 | 1.9 | 18.1% | 3.0 | 4.2% | | | | |
| PHARMANIAGA BHD | UP | 0.460 | 0.300 | -34.8% | 663.0 | Y | 12/2023 | 2.4 | 3.1 | -94.4% | 31.9% | 19.4 | 14.7 | (3.1) | -14.8% | 0.0 | 0.0% | | | | |
| Sector Aggregate | | | | | 59,591.7 | | | | | 88.8% | 14.4% | 31.0 | 31.0 | 2.0 | 6.5% | | 2.3% | | | | |
| MANUFACTURING | | | | | | | | | | | | | | | | | | | | | |
| ANCOM NYLEX BHD | OP | 1.08 | 1.80 | 66.7% | 1,027.2 | Y | 05/2024 | 11.8 | 13.9 | 47.1% | 23.7% | 9.1 | 7.8 | 1.6 | 19.8% | 1.0 | 0.9% | | | | |
| BOILERMECH HOLDINGS BHD | MP | 0.930 | 0.720 | -22.6% | 479.9 | Y | 03/2024 | 4.5 | 4.4 | 65.2% | -2.6% | 20.6 | 21.1 | 1.8 | 9.0% | 1.8 | 1.9% | | | | |
| BP PLASTICS HOLDINGS BHD | MP | 1.24 | 1.23 | -0.8% | 349.0 | Y | 12/2023 | 11.8 | 13.7 | 7.1% | 16.3% | 10.5 | 9.0 | 1.4 | 13.6% | 5.5 | 4.4% | | | | |
| HIL INDUSTRIES BHD | OP | 0.445 | 0.720 | 61.8% | 172.9 | Y | 05/2024 | 4.4 | 5.5 | 81.7% | 27.2% | 10.2 | 8.0 | 1.2 | 12.9% | 1.5 | 3.4% | | | | |
| HPP HOLDINGS BHD | UP | 0.710 | 0.510 | -28.2% | 381.5 | Y | 12/2023 | 1.3 | 5.1 | -73.6% | 279.2% | 53.0 | 14.0 | 0.4 | 0.7% | 0.0 | 0.0% | | | | |
| KUMPULAN PERANGSANG SELANGOR BHD | UP | 3.69 | 3.23 | -12.5% | 5,723.4 | Y | 07/2024 | 35.2 | 36.5 | 18.3% | 3.6% | 10.5 | 10.1 | 1.5 | 16.0% | 10.6 | 2.9% | | | | |
| SCIENTEX BHD | MP | 0.855 | 0.900 | 5.3% | 271.0 | Y | 12/2023 | 4.8 | 5.9 | -6.8% | 23.8% | 17.9 | 14.5 | 1.4 | 7.9% | 5.5 | 6.4% | | | | |
| SLP RESOURCES BHD | OP | 0.440 | 0.450 | 2.3% | 233.0 | Y | 06/2024 | 3.8 | 4.1 | 112.8% | 9.5% | 11.6 | 10.6 | 1.3 | 11.5% | 1.5 | 3.4% | | | | |
| THONG GUAN INDUSTRIES BHD | OP | 1.98 | 3.05 | 54.0% | 780.3 | Y | 12/2023 | 23.0 | 27.7 | -17.9% | 20.3% | 8.6 | 7.1 | 0.8 | 10.2% | 4.8 | 2.4% | | | | |
| Sector Aggregate | | | | | 9,418.2 | | | | | 27.0% | 11.5% | 10.9 | 9.8 | 1.3 | 11.7% | | 2.9% | | | | |
| MEDIA | | | | | | | | | | | | | | | | | | | | | |
| ASTRO MALAYSIA HOLDINGS BHD | MP | 0.510 | 0.660 | 29.4% | 2,661.7 | N | 01/2024 | 5.9 | 4.9 | -11.6% | -16.6% | 8.7 | 10.4 | 2.2 | 26.7% | 4.0 | 7.8% | | | | |
| MEDIA CHINESE INTERNATIONAL | MP | 0.155 | 0.150 | -3.2% | 261.5 | Y | 03/2024 | (0.2) | (0.2) | -300.0% | -28.1% | N.A. | N.A. | 0.4 | -0.5% | 0.6 | 3.9% | | | | |
| MEDIA PRIMA BHD | MP | 0.450 | 0.420 | -6.7% | 499.1 | N | 06/2024 | 5.4 | 4.2 | 7.8% | -21.7% | 8.4 | 10.7 | 0.8 | 9.2% | 2.0 | 4.4% | | | | |
| STAR MEDIA GROUP BHD | OP | 0.415 | 0.540 | 30.1% | 300.8 | Y | 12/2023 | 0.6 | 0.8 | -32.3% | 38.6% | 68.4 | 49.3 | 0.5 | 0.7% | 0.0 | 0.0% | | | | |
| Sector Aggregate | | | | | 3,723.1 | | | | | -10.5% | -17.1% | 10.2 | 12.3 | 1.2 | 11.6% | | 4.0% | | | | |
| NON-BANK FINANCIAL | | | | | | | | | | | | | | | | | | | | | |
| AEON CREDIT SERVICE M BHD | OP | 11.34 | 16.15 | 42.4% | 2,895 | N | 02/2024 | 161.9 | 185.5 | -1.0% | 14.6% | 7.0 | 6.1 | 1.0 | 15.5% | 52.0 | 4.6% | | | | |
| BURSA MALAYSIA BHD | MP | 6.87 | 6.25 | -9.0% | 5,560 | Y | 12/2023 | 27.3 | 31.1 | -2.5% | 14.0% | 25.2 | 22.1 | 7.0 | 27.9% | 26.0 | 3.8% | | | | |
| CTOS DIGITAL BHD | OP | 1.42 | 1.80 | 26.8% | 3,280 | Y | 12/2023 | 4.3 | 5.2 | 11.4% | 19.1% | 32.7 | 27.5 | 5.9 | 18.7% | 2.6 | 1.8% | | | | |
| LPI CAPITAL BHD | OP | 11.46 | 14.70 | 28.3% | 4,565 | N | 12/2023 | 76.1 | 84.0 | 15.2% | 10.4% | 15.1 | 13.6 | 2.0 | 13.5% | 60.9 | 5.3% | | | | |
| SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD | OP | 3.59 | 4.10 | 14.2% | 3,006 | Y | 12/2023 | 44.3 | 46.6 | 5.9% | 5.3% | 8.1 | 7.7 | 1.9 | 25.4% | 17.7 | 4.9% | | | | |
| Sector Aggregate | | | | | 19,307 | | | | | 4.5% | 11.5% | 13.7 | 12.3 | 2.4 | 17.6% | | 4.1% | | | | |

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| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. |
| OIL & GAS | | | | | | | | | | | | | | | | | |
| BUMI ARMADA BHD | OP | 0.555 | 0.600 | 8.1% | 3,287.1 | N | 12/2023 | 11.0 | 13.6 | -15.4% | 23.6% | 5.0 | 4.1 | 0.6 | 11.8% | 0.0 | 0.0% |
| DIALOG GROUP BHD | OP | 2.13 | 3.10 | 45.5% | 12,018.7 | Y | 06/2024 | 9.9 | 10.3 | 11.6% | 3.9% | 21.5 | 20.7 | 1.9 | 8.9% | 3.0 | 1.4% |
| MISC BHD | MP | 7.13 | 7.60 | 6.6% | 31,826.5 | Y | 12/2023 | 57.5 | 55.0 | 8.1% | -4.3% | 12.4 | 13.0 | 0.8 | 6.8% | 33.0 | 4.6% |
| PETRONAS CHEMICALS GROUP BHD | UP | 7.31 | 6.20 | -15.2% | 58,480.0 | Y | 12/2023 | 25.0 | 43.2 | -69.0% | 72.9% | 29.3 | 16.9 | 1.5 | 5.0% | 12.0 | 1.6% |
| PETRONAS DAGANGAN BHD | MP | 23.02 | 24.90 | 8.2% | 22,869.3 | Y | 12/2023 | 106.0 | 92.6 | 41.3% | -12.6% | 21.7 | 24.9 | 4.0 | 18.3% | 106.0 | 4.6% |
| PETRON MALAYSIA REFINING | MP | 4.69 | 4.65 | -0.9% | 1,266.3 | Y | 12/2023 | 103.0 | 97.8 | -7.6% | -5.0% | 4.6 | 4.8 | 0.5 | 11.9% | 21.0 | 4.5% |
| UZMA BHD | OP | 0.805 | 1.05 | 30.4% | 311.7 | Y | 06/2024 | 10.2 | 10.5 | 1.3% | 3.0% | 7.9 | 7.7 | 0.6 | 7.4% | 0.0 | 0.0% |
| VELESTO ENERGY BHD | UP | 0.260 | 0.190 | -26.9% | 2,136.1 | Y | 12/2023 | 0.6 | 1.3 | -45.8% | 104.6% | 41.2 | 20.2 | 0.9 | 2.2% | 0.0 | 0.0% |
| WAH SEONG CORP BHD | OP | 1.06 | 0.890 | -16.0% | 820.8 | Y | 12/2023 | 6.9 | 9.9 | -31.6% | 43.4% | 15.3 | 10.7 | 1.3 | 8.8% | 0.0 | 0.0% |
| YINSON HOLDINGS BHD | OP | 2.51 | 3.65 | 45.4% | 7,296.0 | N | 01/2024 | 20.8 | 25.2 | -18.4% | 21.2% | 12.1 | 9.9 | 1.6 | 13.7% | 2.0 | 0.8% |
| Sector Aggregate | | | | | 142,535.3 | | | | | -33.5% | 20.0% | 17.9 | 14.9 | 1.4 | 9.4% | | 1.7% |
| PLANTATION | | | | | | | | | | | | | | | | | |
| BOUSTEAD PLANTATIONS BHD | MP | 1.49 | 0.640 | -57.0% | 3,337.6 | Y | 12/2023 | 2.0 | 3.1 | -85.5% | 53.1% | 73.8 | 48.2 | 1.2 | 1.6% | 8.0 | 5.4% |
| GENTING PLANTATIONS BHD | MP | 5.36 | 5.50 | 2.6% | 4,809.0 | Y | 12/2023 | 25.2 | 26.9 | -51.8% | 6.5% | 21.2 | 19.9 | 0.9 | 4.2% | 13.0 | 2.4% |
| HAP SENG PLANTATIONS HOLDINGS | MP | 1.87 | 1.80 | -3.7% | 1,495.4 | Y | 12/2023 | 10.6 | 11.8 | -58.4% | 10.7% | 17.6 | 15.9 | 0.8 | 4.4% | 7.0 | 3.7% |
| IOI CORP BHD | MP | 3.99 | 3.80 | -4.8% | 24,752.8 | Y | 06/2024 | 24.6 | 24.7 | 1.4% | 0.1% | 16.2 | 16.2 | 2.2 | 14.5% | 11.0 | 2.8% |
| KUALA LUMPUR KEPONG BHD | OP | 21.30 | 24.50 | 15.0% | 22,970.7 | Y | 09/2023 | 118.3 | 155.7 | -38.6% | 31.6% | 18.0 | 13.7 | 1.5 | 7.8% | 50.0 | 2.3% |
| PPB GROUP BHD | OP | 15.60 | 19.30 | 23.7% | 22,192.6 | Y | 12/2023 | 75.0 | 114.3 | -50.8% | 52.4% | 20.8 | 13.6 | 0.8 | 4.1% | 45.0 | 2.9% |
| SIME DARBY PLANTATION BHD | UP | 4.35 | 3.65 | -16.1% | 30,083.4 | Y | 12/2023 | 11.2 | 10.7 | -62.3% | -4.3% | 39.0 | 40.7 | 1.8 | 5.0% | 8.0 | 1.8% |
| TA ANN HOLDINGS BHD | MP | 3.46 | 3.40 | -1.7% | 1,524.0 | Y | 12/2023 | 32.8 | 34.4 | -65.5% | 4.6% | 10.5 | 10.1 | 0.9 | 8.2% | 25.0 | 7.2% |
| TSH RESOURCES BHD | MP | 1.00 | 1.00 | 0.0% | 1,380.2 | Y | 12/2023 | 4.2 | 6.3 | -79.6% | 51.6% | 24.0 | 15.8 | 0.7 | 6.5% | 1.0 | 1.0% |
| UNITED MALACCA BHD | MP | 5.10 | 5.00 | -2.0% | 1,069.8 | Y | 04/2024 | 29.7 | 36.4 | 1.0% | 22.4% | 17.1 | 14.0 | 0.7 | 4.4% | 12.0 | 2.4% |
| Sector Aggregate | | | | | 118,649.8 | | | | | -48.5% | 19.9% | 21.0 | 17.5 | 1.1 | 6.4% | | 3.2% |
| PROPERTY | | | | | | | | | | | | | | | | | |
| ECO WORLD DEVELOPMENT GROUP | MP | 1.10 | 1.03 | -6.4% | 3,238.8 | Y | 10/2023 | 8.3 | 8.4 | 2.1% | 1.5% | 13.3 | 13.1 | 0.6 | 5.0% | 5.0 | 4.5% |
| IOI PROPERTIES GROUP BHD | OP | 1.64 | 1.75 | 6.7% | 9,030.1 | N | 06/2024 | 14.1 | 14.4 | 23.5% | 2.0% | 11.6 | 11.4 | 0.4 | 3.4% | 4.5 | 2.7% |
| MAH SING GROUP BHD | MP | 0.850 | 0.800 | -5.9% | 2,063.5 | Y | 12/2023 | 8.0 | 8.2 | 13.2% | 3.6% | 10.7 | 10.3 | 0.6 | 5.3% | 4.0 | 4.7% |
| SP SETIA BHD | UP | 0.970 | 0.680 | -29.9% | 3,965.6 | Y | 12/2023 | 3.3 | 5.7 | 29.8% | 73.9% | 29.5 | 17.0 | 0.3 | 1.8% | 2.0 | 2.1% |
| SIME DARBY PROPERTY BHD | MP | 0.740 | 0.660 | -10.8% | 5,032.6 | Y | 12/2023 | 4.1 | 4.6 | -16.5% | 11.3% | 17.9 | 16.1 | 0.5 | 3.0% | 2.0 | 2.7% |
| SUNWAY BHD | OP | 2.04 | 2.27 | 11.3% | 10,107.5 | Y | 12/2023 | 14.6 | 15.1 | 44.5% | 3.2% | 14.0 | 13.5 | 0.7 | 5.6% | 5.0 | 2.5% |
| UOA DEVELOPMENT BHD | MP | 1.72 | 1.77 | 2.9% | 4,283.5 | Y | 12/2023 | 8.9 | 10.2 | -2.7% | 14.4% | 19.3 | 16.8 | 0.7 | 3.8% | 10.0 | 5.8% |
| Sector Aggregate | | | | | 37,721.7 | | | | | 16.7% | 8.2% | 14.7 | 13.6 | 0.6 | 4.0% | | 3.6% |

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| Name | Rating | Last Price (RM) | Target Price (RM) | Upside (%) | Market Cap (RM'm) | Shariah Compliant | Current FYE | Core EPS (sen) | | Core EPS Growth | | PER (x) - Core Earnings | | PBV (x) | ROE (%) | Net Div. (sen) | Net Div Yld (%) |
|--------------------------------|--------|-----------------|-------------------|------------|-------------------|-------------------|-------------|----------------|------------|-----------------|----------------|-------------------------|--------------|------------|--------------|----------------|-----------------|
| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | | | | |
| REIT | | | | | | | | | | | | | | | | | |
| AXIS REIT | MP | 1.82 | 1.55 | -14.8% | 3,168.7 | Y | 12/2023 | 9.3 | 10.2 | -3.1% | 9.7% | 19.6 | 17.8 | 1.3 | 5.4% | 7.8 | 4.3% |
| CAPITALAND MALAYSIA MALL TRUST | MP | 0.545 | 0.530 | -2.8% | 1,470.5 | N | 12/2023 | 3.9 | 4.0 | -4.9% | 2.6% | 14.0 | 13.6 | 0.5 | 4.5% | 3.9 | 7.2% |
| IGB REIT | MP | 1.66 | 1.66 | 0.0% | 5,972.4 | N | 12/2023 | 10.1 | 10.4 | 7.4% | 3.0% | 16.4 | 16.0 | 1.1 | 9.5% | 10.5 | 6.3% |
| KLCCP STAPLED GROUP | OP | 6.76 | 7.18 | 6.2% | 12,204.1 | Y | 12/2023 | 40.2 | 41.6 | 5.0% | 3.5% | 16.8 | 16.3 | 0.8 | 5.2% | 36.3 | 5.4% |
| PAVILION REIT | OP | 1.22 | 1.47 | 20.5% | 4,455.9 | N | 12/2023 | 8.0 | 8.5 | 1.2% | 6.0% | 15.3 | 14.4 | 1.0 | 7.3% | 8.2 | 6.7% |
| SUNWAY REIT | OP | 1.47 | 1.63 | 10.9% | 5,034.5 | N | 12/2023 | 10.2 | 10.9 | 6.5% | 6.9% | 14.4 | 13.5 | 0.9 | 5.4% | 8.8 | 6.0% |
| Sector Aggregate | | | | | 32,305.9 | | | | | 0.4% | 9.3% | 16.8 | 15.4 | 0.9 | 6.2% | | 6.0% |
| GLOVE | | | | | | | | | | | | | | | | | |
| HARTELEGA HOLDINGS BHD | MP | 2.07 | 1.85 | -10.6% | 7,074.1 | Y | 03/2024 | (3.1) | 0.8 | -148.1% | -75.1% | N.A. | 269.7 | 1.5 | -2.3% | 0.0 | 0.0% |
| KOSSAN RUBBER INDUSTRIES | MP | 1.37 | 1.28 | -6.6% | 3,495.7 | Y | 12/2023 | (3.0) | 0.9 | -148.6% | -70.6% | N.A. | 156.4 | 0.9 | -2.0% | 0.0 | 0.0% |
| SUPERMAX CORP BHD | MP | 0.845 | 0.850 | 0.6% | 2,176.8 | N | 06/2024 | 0.9 | 0.7 | -82.9% | -25.8% | 89.8 | 121.0 | 0.5 | 0.6% | 0.0 | 0.0% |
| TOP GLOVE CORP BHD | MP | 0.805 | 0.750 | -6.8% | 6,446.6 | Y | 08/2023 | (6.9) | 0.5 | -340.5% | -92.7% | N.A. | 159.8 | 1.3 | -10.6% | 0.0 | 0.0% |
| Sector Aggregate | | | | | 19,193.3 | | | | | -2957.7% | -115.0% | -26.5 | 176.4 | 1.1 | -3.6% | | 0.0% |
| TECHNOLOGY | | | | | | | | | | | | | | | | | |
| D&O GREEN TECHNOLOGIES BHD | UP | 3.53 | 2.30 | -34.8% | 4,371.0 | Y | 12/2023 | 5.2 | 9.2 | -33.7% | 77.1% | 67.8 | 38.2 | 4.9 | 7.3% | 0.9 | 0.3% |
| GHL SYSTEMS BHD | OP | 0.815 | 0.980 | 20.2% | 930.3 | Y | 12/2023 | 2.7 | 3.0 | 8.9% | 13.4% | 30.3 | 26.7 | 1.7 | 5.8% | 0.0 | 0.0% |
| INARI AMERTRON BHD | OP | 2.90 | 4.17 | 43.8% | 10,848.0 | Y | 06/2024 | 10.4 | 12.4 | 20.5% | 18.8% | 27.8 | 23.4 | 4.1 | 14.9% | 9.9 | 3.4% |
| JHM CONSOLIDATION BHD | MP | 0.795 | 0.700 | -11.9% | 481.8 | Y | 12/2023 | 3.1 | 4.6 | -17.8% | 48.7% | 25.4 | 17.1 | 1.4 | 5.9% | 0.5 | 0.6% |
| KELINGTON GROUP BHD | OP | 1.48 | 2.15 | 45.3% | 954.3 | Y | 12/2023 | 9.7 | 10.2 | 12.6% | 4.8% | 15.3 | 14.5 | 3.3 | 23.5% | 2.7 | 1.8% |
| KESIM INDUSTRIES BHD | MP | 7.05 | 7.06 | 0.1% | 303.3 | Y | 07/2024 | 6.3 | 10.2 | -44.9% | 63.0% | 114.0 | 68.2 | 0.8 | 0.8% | 0.0 | 0.0% |
| LGMS BHD | OP | 1.08 | 1.32 | 22.2% | 492.5 | Y | 12/2023 | 3.1 | 5.3 | 12.7% | 70.4% | 34.7 | 20.4 | 5.0 | 15.7% | 0.0 | 0.0% |
| MALAYSIAN PACIFIC INDUSTRIES | MP | 27.00 | 24.05 | -10.9% | 5,370.2 | Y | 06/2024 | 80.9 | 118.2 | 162.5% | 46.1% | 33.4 | 22.8 | 2.5 | 7.8% | 35.0 | 1.3% |
| NATIONGATE HOLDINGS BHD | OP | 1.36 | 1.75 | 28.7% | 2,820.5 | Y | 12/2023 | 5.2 | 7.0 | 26.5% | 34.4% | 26.1 | 19.4 | 8.5 | 38.6% | 0.3 | 0.2% |
| OPPSTAR BHD | MP | 1.57 | 1.82 | 15.9% | 998.8 | N | 03/2024 | 4.5 | 6.1 | 34.0% | 36.3% | 35.2 | 25.8 | 6.3 | 19.3% | 1.1 | 0.7% |
| PIE INDUSTRIAL BHD | OP | 3.00 | 3.61 | 20.3% | 1,152.1 | Y | 12/2023 | 17.7 | 20.0 | -4.2% | 13.4% | 16.9 | 15.0 | 1.9 | 11.7% | 7.0 | 2.3% |
| SKP RESOURCES BHD | MP | 1.01 | 0.950 | -5.9% | 1,578.0 | Y | 03/2024 | 6.3 | 7.1 | -31.6% | 12.5% | 16.0 | 14.2 | 1.8 | 11.4% | 3.2 | 3.2% |
| UNISEM (M) BHD | UP | 3.29 | 2.65 | -19.5% | 5,307.0 | Y | 12/2023 | 7.5 | 13.3 | -50.2% | 76.8% | 43.7 | 24.7 | 2.2 | 5.0% | 6.0 | 1.8% |
| Sector Aggregate | | | | | 35,607.8 | | | | | 0.6% | 33.2% | 30.5 | 22.9 | 3.4 | 12.9% | | 1.2% |
| TELECOMMUNICATIONS | | | | | | | | | | | | | | | | | |
| AXIATA GROUP BHD | OP | 2.44 | 4.18 | 71.3% | 22,397.0 | Y | 12/2023 | 9.5 | 10.5 | -45.0% | 10.3% | 25.7 | 23.3 | 1.2 | 4.1% | 12.0 | 4.9% |
| CELCOMDIGI BHD | OP | 4.42 | 5.06 | 14.5% | 51,853.3 | Y | 12/2023 | 10.5 | 8.3 | 2.8% | -21.0% | 41.9 | 53.1 | 3.2 | 7.6% | 13.0 | 2.9% |
| MAXIS BHD | OP | 4.04 | 5.30 | 31.2% | 31,641.6 | Y | 12/2023 | 17.8 | 16.7 | 17.9% | -6.3% | 22.7 | 24.2 | 4.9 | 21.0% | 16.0 | 4.0% |
| OCK GROUP BHD | OP | 0.425 | 0.730 | 71.8% | 448.2 | Y | 12/2023 | 3.2 | 3.6 | 0.0% | 13.6% | 13.3 | 11.7 | 1.0 | 7.4% | 0.0 | 0.0% |
| TELEKOM MALAYSIA BHD | OP | 5.03 | 6.23 | 23.9% | 19,224.5 | Y | 12/2023 | 43.2 | 41.8 | 44.3% | -3.2% | 11.7 | 12.0 | 2.2 | 19.3% | 21.0 | 4.2% |
| Sector Aggregate | | | | | 125,564.6 | | | | | 0.7% | -5.9% | 24.2 | 25.7 | 2.5 | 11.9% | | 3.2% |

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| Name | Rating | Last Price (RM) | Target Price (RM) | Upside (%) | Market Cap (RM'm) | Shariah Compliant | Current FYE | Core EPS (sen) | | Core EPS Growth | | PER (x) - Core Earnings | | PBV (x) | ROE (%) | Net Div. (sen) | Net Div Yld (%) |
|----------------------------------|--------|-----------------|-------------------|------------|-------------------|-------------------|-------------|----------------|------------|-----------------|--------------|-------------------------|-------------|------------|--------------|----------------|-----------------|
| | | | | | | | | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 2-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. | 1-Yr. Fwd. |
| TRANSPORT & LOGISTICS | | | | | | | | | | | | | | | | | |
| BINTULU PORT HOLDINGS BHD | OP | 5.05 | 5.55 | 9.9% | 2,323.0 | Y | 12/2023 | 25.3 | 25.8 | -1.6% | 2.0% | 20.0 | 19.6 | 1.3 | 6.5% | 13.0 | 2.6% |
| CAPITAL A BHD | UP | 1.01 | 0.840 | -16.8% | 4,254.9 | Y | 12/2023 | 4.8 | 5.5 | -93.5% | 14.1% | 20.9 | 18.3 | (0.8) | -3.5% | 0.0 | 0.0% |
| MALAYSIA AIRPORTS HOLDINGS BHD | MP | 7.28 | 7.00 | -3.8% | 12,147.1 | N | 12/2023 | 28.4 | 32.0 | 31.4% | 12.5% | 25.6 | 22.8 | 1.6 | 6.2% | 13.0 | 1.8% |
| POS MALAYSIA BHD | UP | 0.530 | 0.390 | -26.4% | 414.9 | Y | 12/2023 | (11.0) | (5.7) | -184.9% | -152.2% | N.A. | N.A. | 0.5 | -10.9% | 0.0 | 0.0% |
| SWIFT HAULAGE BHD | OP | 0.520 | 0.870 | 67.3% | 458.0 | Y | 12/2023 | 5.6 | 6.2 | -12.5% | 11.4% | 9.3 | 8.3 | 0.7 | 7.4% | 1.7 | 3.3% |
| WESTPORTS HOLDINGS BHD | MP | 3.24 | 3.65 | 12.7% | 11,048.4 | Y | 12/2023 | 20.6 | 21.7 | 9.3% | 5.5% | 15.7 | 14.9 | 3.2 | 20.9% | 15.5 | 4.8% |
| Sector Aggregate | | | | | 30,646.2 | | | | | -153.2% | 12.0% | 21.1 | 18.8 | 1.0 | 4.0% | | 2.0% |
| UTILITIES | | | | | | | | | | | | | | | | | |
| GAS MALAYSIA BHD | MP | 3.02 | 3.27 | 8.3% | 3,877.7 | Y | 12/2023 | 27.1 | 25.2 | -11.5% | -6.8% | 11.1 | 12.0 | 2.8 | 26.2% | 19.0 | 6.3% |
| MALAKOFF CORP BHD | OP | 0.605 | 0.610 | 0.8% | 2,956.6 | Y | 12/2023 | (6.9) | 5.4 | -182.4% | -21.9% | N.A. | 11.2 | 0.6 | -6.5% | 3.0 | 5.0% |
| PETRONAS GAS BHD | MP | 17.14 | 17.22 | 0.5% | 33,915.5 | Y | 12/2023 | 95.8 | 97.2 | 9.8% | 1.4% | 17.9 | 17.6 | 2.5 | 14.3% | 81.5 | 4.8% |
| SAMAIDEN GROUP BHD | OP | 1.24 | 1.51 | 21.8% | 504.9 | Y | 06/2024 | 4.5 | 5.3 | 45.6% | 17.6% | 27.4 | 23.3 | 4.3 | 17.0% | 0.0 | 0.0% |
| TENAGA NASIONAL BHD | OP | 10.06 | 11.15 | 10.8% | 58,220.6 | Y | 12/2023 | 71.6 | 84.4 | 6.8% | 17.8% | 14.0 | 11.9 | 1.0 | 6.9% | 35.8 | 3.6% |
| YTL POWER INTERNATIONAL BHD | OP | 2.11 | 2.14 | 1.4% | 17,095.5 | N | 06/2024 | 23.2 | 21.9 | -4.2% | -5.7% | 9.1 | 9.7 | 1.0 | 11.1% | 6.0 | 2.8% |
| Sector Aggregate | | | | | 116,570.8 | | | | | -5.4% | 15.7% | 14.7 | 12.7 | 2.0 | 11.5% | | 3.7% |
| Kenanga Core Coverage | | | | | | | | | | | | | | | | | |
| Simple Average | | 1,448.21 | 1,480.00 | | | | | | | -136.1% | 5.6% | 16.4 | 24.0 | 1.8 | 9.1% | | 3.2% |

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

22 September 2023

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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