

By Kylie Chan | kyliechan@kenanga.com.my; Nigel Ng | nigel@kenanga.com.my

BURSA	10-Nov	Day chg	% chg
KLCI	1,445.2	-7.09	-0.49%
FTSE EMAS	10,691.5	-51.6	-0.48%
FTSE Smallcap	16,270.5	-51.72	-0.32%
FTSE MESDAQ	5,132.7	-26.6	-0.52%
KLSE Mkt Cap (RM'b)	1,695.0	-7.1	-0.42%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-101.0	43.4%
Local Retail	29.7	31.3%
Foreign	71.3	25.3%

INDICES	10-Nov	Day chg	% chg
Dow Jones	34,283.1	391.2	1.15%
S&P 500	4,415.2	67.9	1.56%
NASDAQ	13,798.1	276.7	2.05%
FTSE-100	7,360.6	-95.1	-1.28%
Nikkei 225	32,568.1	-78.3	-0.24%
SHCOMP	3,039.0	-14.3	-0.47%
HSI	17,203.3	-308.0	-1.76%
STI	3,106.7	-28.6	-0.91%
KOSPI	2,409.7	-17.4	-0.72%
TWSE	16,682.7	-63.0	-0.38%
JCI	6,809.3	-29.0	-0.42%
SET	1,389.6	-15.4	-1.10%

FOREX	10-Nov	9-Nov	% chg
USD/MYR:	4.7085	4.6930	0.33%
EUR/USD:	1.0686	1.0687	-0.01%
GBP/USD:	1.2227	1.2274	-0.38%
USD/YEN:	151.52	151.13	0.26%
USD/SGD:	1.3605	1.3580	0.18%
USD/HKD:	7.8089	7.8083	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,195.4	3,324.0	-3.87%
Value (RMm):	1,610.7	1,943.8	-17.14%
KLCI Future			
November-23	1,441.0	1,451.5	-0.72%
December-23	1,441.5	1,452.0	-0.72%
CPO Price (RM/tonne)	3,839.0	3,779.0	1.59%
Soybean (US\$/bu)	1,347.5	1,343.5	0.30%
SoyOil (USc/lb)	50.6	49.8	1.57%
Gold (US\$/troy oz)	1,937.7	1,969.8	-1.63%
Nymex crude oil (US\$/bbl)	77.2	75.7	1.89%
Latex (RM/kg)	5.50	5.50	-0.09%
Tin (US\$/mt)	24,339.00	24,605.0	-1.08%

Research Highlights

NEWS HIGHLIGHTS

- LBS Bina secures 28.67MW solar power capacity from Energy Commission under CGPP
- GuocoLand's 1Q net profit triples to RM4.8m on higher property development and hospitality contribution
- Ibraco, China Railway win RM569m Kuching rapid transit project
- Advancecon secures earthworks contract in Muar from Sime Darby Property
- GUH Holdings partners with Shenzhen Xixin to establish lithium battery assembly plant in Malaysia

MACRO BITS

- APEC's growth to slow as persistent inflation, US-China tensions weigh-report
- Anwar to focus on regional cooperation, building economic resilience at APEC summit
- National agrofood sector's growth stays positive despite uncertain economy, says PM
- MPOB to expand palm oil products for Chinese companies, Muslim regions in China — Fadillah
- BRI to continue driving Malaysia's development, perpetuate win-win cooperation with China, says Loke
- China set to add liquidity support to stave off cash squeeze
- China Oct new bank loans fall less than expected, policy easing on track
- China can raise 2024 budget deficit ratio to spur growth - c.bank adviser
- Moody's turns negative on US credit rating, draws Washington ire
- US consumer sentiment drops again in November, inflation expectations rise
- Banks are doling out fewer business loans
- Euro zone inflation could tick up in coming months: Lagarde
- UK economy fails to grow but sidesteps start of a recession

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Plantation
- Results Note: MAXIS, SLP
- Company Update: GENTING
- Weekly Technical Review: DJIA, KLCI

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SIME	2.34	-1.7	10.60	WPRTS	3.46	2.4	2.96	AXIATA	2.40	-2.0	3.45
2	PBBANK	4.16	-1.2	10.40	AMBANK	3.87	1.0	0.91	MRDIY	1.56	-1.9	3.63
3	CIMB	5.75	-0.5	5.43	TENAGA	9.92	0.2	1.15	SIME	2.34	-1.7	10.60
4	DIALOG	2.10	-0.5	4.00	TM	5.22	0.2	0.76	GENTING	4.15	-1.7	2.63
5	MRDIY	1.56	-1.9	3.63	RHBBANK	5.64	0.2	1.03	PBBANK	4.16	-1.2	10.40
6	AXIATA	2.40	-2.0	3.45	HLBANK	19.08	0.1	0.07	PMETAL	4.84	-1.0	1.13
7	GENM	2.46	-0.8	3.42	MAXIS	4.03	0.0	0.67	KLK	21.68	-0.9	0.59
8	WPRTS	3.46	2.4	2.96	MISC	7.20	0.0	2.39	IHH	5.89	-0.8	2.65
9	IHH	5.89	-0.8	2.65	QL	5.60	0.0	0.80	GENM	2.46	-0.8	3.42
10	GENTING	4.15	-1.7	2.63	HLFG	17.14	-0.1	0.41	PETDAG	22.70	-0.8	0.22

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **LBS Bina secures 28.67MW solar power capacity from Energy Commission under CGPP**

Real estate developer LBS Bina Group Bhd has secured a solar power capacity of 28.67 megawatts (MW) under the Corporate Green Power Programme (CGPP) — a renewable energy initiative by the government that allows corporate consumers to virtually purchase solar energy from solar developers. In a filing with Bursa Malaysia on Friday, LBS Bina said that its subsidiary Setara Armada Sdn Bhd, in collaboration with MWG Power Sdn Bhd and Ocean Solar Energy Sdn Bhd as a consortium, had been selected as the solar power producer under the CGPP by the Energy Commission (EC). *(The Edge Markets)*

- **GuocoLand's 1Q net profit triples to RM4.8m on higher property development and hospitality contribution**

Property developer GuocoLand (Malaysia) Bhd's net profit surged threefold to RM4.8m in its first quarter ended September 30, 2023 (1QFY2024) from RM1.6m, attributed to overall improvement in the property development and hospitality divisions. The group also recorded lower finance costs resulting from reduced outstanding loans and borrowings, despite the rise in interest rates. Quarterly revenue rose by 16.3% to RM119.2m from RM102.5m. The improvement in the group's hospitality division was contributed by higher occupancy rates and average room rates. *(The Edge Markets)*

- **Ibraco, China Railway win RM569m Kuching rapid transit project**

Ibraco Bhd and China Railway Group Ltd have clinched a construction project worth RM568.8m involving infrastructure works for the Kuching Urban Transportation System (KUTS). Ibraco via its wholly owned unit Ibraco Construction Sdn Bhd (ICSB) together with China Railway units, China Railway Engineering Corp (M) Sdn Bhd and Nanyang Tunnel Engineering Sdn Bhd, won the tender for Blue Line Package 1 from Rembus to Stutong for the KUTS project from Sarawak Metro Sdn Bhd (SMSB) on Friday. *(The Edge Markets)*

- **Advancecon secures earthworks contract in Muar from Sime Darby Property**

Advancecon Holdings Bhd has secured an earthworks contract for the Bandar Universiti Pagoh development, undertaken by Sime Darby Property Bhd at an industrial park in Muar, Johor. The 18-month contract worth RM22.8m is expected to contribute positively towards the group's future earnings, said Advancecon in a bourse filing. The earthworks and civil engineering specialist said it intends to fund the contract via internally generated funds or external borrowings. *(The Edge Markets)*

- **GUH Holdings partners with Shenzhen Xixin to establish lithium battery assembly plant in Malaysia**

Electronics, properties, and utilities company GUH Holdings Bhd is teaming up with Chinese battery manufacturing firm Shenzhen Xixin Electronic Technology Co Ltd to jointly establish a battery assembly plant in Malaysia. In a bourse filing on Friday (Nov 10), GUH Holdings announced that its wholly owned subsidiary GUH Capital Sdn Bhd had entered into a cooperation agreement with Shenzhen Xixin, resulting in the formation of a joint venture (JV) company named GUH Power Sdn Bhd. GUH Capital will hold a 75% stake in the JV firm, while the remaining 25% will be held by Shenzhen Xixin. *(The Edge Markets)*



Macro Bits

Global

- [APEC's growth to slow as persistent inflation, US-China tensions weigh-report](#) Economic growth among Asia Pacific Economic Cooperation countries is expected to decline next year and remain below the global average as higher interest rates slow U.S. growth, as China continues to struggle with its recovery and tensions between the two hamper trade, the body said on Sunday. *(Reuters)*

Malaysia

- [Anwar to focus on regional cooperation, building economic resilience at APEC summit](#) Prime Minister Datuk Seri Anwar Ibrahim, who is scheduled to attend the Asia Pacific Economic Cooperation (APEC) Economic Leaders' Week here, will emphasise the importance of regional cooperation and building economic resilience in the region amid post-pandemic and geopolitical challenges. *(The Edge Markets)*
- [National agrofood sector's growth stays positive despite uncertain economy, says PM](#) The country's agrofood sector growth is positive despite facing uncertain global and domestic economic markets, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [MPOB to expand palm oil products for Chinese companies, Muslim regions in China — Fadillah](#) Malaysia, via the Malaysian Palm Oil Board (MPOB), will continue its research and development (R&D) to increase palm oil-based value-added products for companies in China to export to Muslim regions within the country, Deputy Prime Minister Datuk Seri Fadillah Yusof said. *(The Edge Markets)*
- [BRI to continue driving Malaysia's development, perpetuate win-win cooperation with China, says Loke](#) The Belt and Road Initiative (BRI) will continue to drive Malaysia's socio-economic development, and perpetuate win-win cooperation between Malaysia and China, Transport Minister Anthony Loke Siew Fook said. *(The Edge Markets)*

Asia Pacific

- [China set to add liquidity support to stave off cash squeeze](#) China will probably add more cash into the financial system this week, as the largest amount of policy loan in a year come due. Some market watchers also expect a near-term reduction in banks' reserve requirement ratio. *(The Edge Markets)*
- [China Oct new bank loans fall less than expected, policy easing on track](#) New bank lending in China fell less than expected in October from the previous month, even after policymakers ramped up measures including cutting banks' reserve requirement ratios. *(Channel News Asia)*
- [China can raise 2024 budget deficit ratio to spur growth - c.bank adviser](#) China can raise its budget deficit ratio next year to support the economic recovery because there is still space for the central government to issue more debt, Wang Yiming, a policy adviser to the central bank, said on Friday. *(Reuters)*

Americas

- [Moody's turns negative on US credit rating, draws Washington ire](#) Moody's on Friday lowered its outlook on the U.S. credit rating to "negative" from "stable" citing large fiscal deficits and a decline in debt affordability, a move that drew immediate criticism from President Joe Biden's administration. *(Reuters)*
- [US consumer sentiment drops again in November, inflation expectations rise](#) U.S. consumer sentiment fell for a fourth straight month in November and households' expectations for inflation rose again, with their medium-term outlook for price pressures shooting to the highest level in more than a dozen years. *(Reuters)*
- [Banks are doling out fewer business loans](#) US banks are doling out fewer loans to businesses as lending standards tighten and demand weakens after 11 interest-rate hikes by the Federal Reserve (Fed), suggesting that economic growth could slow as credit contracts. *(The Edge Markets)*

Europe

- [Euro zone inflation could tick up in coming months: Lagarde](#) Euro zone inflation could tick up in the coming months but European Central Bank interest rates held at their current level at least for several quarters could still get price growth back to 2.0%, ECB President Christine Lagarde said on Friday. *(Reuters)*
- [UK economy fails to grow but sidesteps start of a recession](#) Britain's stagnating economy failed to grow in the July-to-September period but at least managed to avoid the start of a recession, figures from the Office for National Statistics showed on Friday. *(Reuters)*



14 November 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
SALCON BHD	0.305	89.89	94.22	99.70	0.305
PBA HOLDINGS BHD	1.150	87.92	90.84	92.94	1.280
RANHILL UTILITIES BHD	0.950	85.94	91.88	99.50	0.980
SARAWAK CONSOLIDATED INDUSTR	0.595	84.27	88.40	98.27	0.600
ALLIANZ MALAYSIA BHD	16.860	82.89	90.26	99.36	16.860
IDEAL CAPITAL BHD	2.300	81.39	88.41	99.62	2.300
ORIENTAL FOOD INDUST HLDGS	1.700	81.26	83.04	92.64	1.760
HUP SENG INDUSTRIES BHD	0.785	78.52	81.57	79.55	0.850
HARN LEN CORP BHD	0.820	77.02	84.82	97.32	0.820
MBM RESOURCES BERHAD	4.150	73.95	79.71	96.02	4.160
HONG LEONG INDUSTRIES BHD	9.290	73.54	76.75	72.89	9.310
SURIA CAPITAL HOLDINGS BHD	1.700	72.16	72.83	64.66	1.720
MALAYAN FLOUR MILLS BHD	0.695	70.87	76.60	89.37	0.700

*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
SUPERMAX CORP BHD-R	0.035	25.09	30.56	54.16	0.025	25/3/2024
MEITUAN-C22	0.025	26.25	27.38	19.36	0.025	4/3/2024
GENTING BHD-S	0.040	27.08	32.56	40.70	0.035	29/3/2024
HANG SENG INDEX-RN	0.005	27.47	26.53	28.28	0.005	29/11/2023
HONG KONG EXCHANGES & CLEARING LTD-CM	0.035	27.82	29.13	28.14	0.030	4/3/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SALCON BHD-WB	0.055	91.69	98.31	100.00	0.060	19/7/2025
PDZ HOLDINGS BHD-WC	0.020	73.52	85.99	99.90	0.025	26/10/2024
SUNZEN BIOTECH BHD-WC	0.070	72.59	78.60	92.68	0.075	13/9/2027
FSBM HOLDINGS BHD-WB	0.345	71.68	71.33	78.85	0.355	18/9/2028

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:

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