

By Kylie Chan | [kyliechan@kenanga.com.my](mailto:kyliechan@kenanga.com.my); Nigel Ng | [nigel@kenanga.com.my](mailto:nigel@kenanga.com.my)

BURSA	14-Nov	Day chg	% chg
KLCI	1,451.7	6.54	0.45%
FTSE EMAS	10,729.6	38.1	0.36%
FTSE Smallcap	16,287.8	17.35	0.11%
FTSE MESDAQ	5,116.4	-16.2	-0.32%
KLSE Mkt Cap (RM'b)	1,699.5	4.5	0.26%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM m)	Value (%)
Local Institution	-17.7	40.1%
Local Retail	22.8	30.2%
Foreign	-5.0	29.8%

INDICES	14-Nov	Day chg	% chg
Dow Jones	34,827.7	544.6	1.59%
S&P 500	4,495.7	80.5	1.82%
NASDAQ	14,094.4	296.3	2.15%
FTSE-100	7,440.5	79.9	1.09%
Nikkei 225	32,695.9	127.8	0.39%
SHCOMP	3,056.1	17.1	0.56%
HSI	17,396.9	193.6	1.13%
STI	3,104.7	-2.0	-0.07%
KOSPI	2,433.3	23.6	0.98%
TWSE	16,915.7	233.0	1.40%
JCI	6,862.1	52.8	0.78%
SET	1,386.0	-3.5	-0.25%

FOREX	14-Nov	10-Nov	% chg
USD/MYR:	4.7188	4.7085	0.22%
EUR/USD:	1.0722	1.0686	0.34%
GBP/USD:	1.2289	1.2227	0.51%
USD/YEN:	151.71	151.52	0.13%
USD/SGD:	1.3605	1.3605	0.00%
USD/HKD:	7.8097	7.8089	0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,077.4	3,195.4	-3.69%
Value (RMm):	1,767.7	1,610.7	9.75%
KLCI Future			
November-23	1,454.5	1,441.0	0.94%
December-23	1,454.0	1,441.5	0.87%
CPO Price (RM/tonne)	3,943.0	3,839.0	2.71%
Soybean (US\$/bu)	1,389.8	1,347.5	3.14%
SoyOil (USc/lb)	52.0	50.6	2.79%
Gold (US\$/troy oz)	1,966.5	1,937.7	1.49%
Nymex crude oil (US\$/bbl)	78.3	77.2	1.41%
Latex (RM/kg)	5.49	5.50	-0.09%
Tin (US\$/mt)	24,951.00	24,339.0	2.51%

# Research Highlights

**NEWS HIGHLIGHTS**

- Matrix Concepts secures RM512m financing facility from AmBank for MVV 2.0 project
- Ranhill Utilities' 3Q net profit up 10% on higher earnings from all business segments
- TMC Life Sciences' net profit more than doubles in 1QFY2024 as fertility business recovers
- LBS to raise RM750m via sukuk, sets up its own sustainability financing framework
- Reservoir Link Energy acquires SAG Renewables for RM10.5m

**MACRO BITS**

- Oil rises on healthy demand, supply expectations after Opec report
- Yellen: Indo-Pacific trade talks need 'further work'
- MOF: Flexible ringgit exchange rate crucial to reducing impact of external shocks
- MITI implements two-year moratorium to update the direction of the iron, steel industry
- Putrajaya urged to review 'outdated and arbitrary' housing affordability rule based on 30.0% of income
- Govt plans to create energy transition financing mechanism with financial sector, says Rafizi
- China mulls USD137.0b of new funds to aid housing market
- PBOC set to boost liquidity injection Wednesday but keep rate unchanged
- Thailand pitches USD28.0b Malacca Strait bypass project to US
- U.S consumer prices unchanged in October
- Fed's Jefferson: Inflation uncertainty can warrant stronger response
- Yellen says she disagrees with Moody's negative outlook on U.S
- Europe's problems are far bigger than a shallow recession
- Euro zone Q3 GDP shrinks, but employment rises

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Results Note: DIALOG, NATGATE
- On Our Technical Watch: SYSTECH

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SIME	2.37	1.3	12.40	GENTING	4.28	3.1	6.56	MRDIY	1.52	-2.6	7.30
2	CIMB	5.73	-0.4	12.20	CELCOMDIGI	4.33	1.9	1.35	AMBANK	3.83	-1.0	1.60
3	PBBANK	4.18	0.5	7.77	SIMEPLT	4.39	1.4	1.14	RHBBANK	5.61	-0.5	1.37
4	MRDIY	1.52	-2.6	7.30	SIME	2.37	1.3	12.40	TM	5.20	-0.4	2.68
5	GENM	2.48	0.8	7.07	MAXIS	4.08	1.2	1.80	CIMB	5.73	-0.4	12.20
6	GENTING	4.28	3.1	6.56	WPRTS	3.50	1.2	2.32	IOICORP	3.93	-0.3	1.14
7	IHH	5.91	0.3	5.39	PCHEM	7.27	1.1	1.49	AXIATA	2.40	0.0	3.92
8	AXIATA	2.40	0.0	3.92	PPB	14.58	1.1	1.54	QL	5.60	0.0	1.41
9	DIALOG	2.11	0.5	2.95	GENM	2.48	0.8	7.07	HLFG	17.18	0.2	0.31
10	MAYBANK	9.11	0.3	2.88	NESTLE	122.60	0.7	0.15	PETDAG	22.76	0.3	0.32

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Matrix Concepts secures RM512m financing facility from AmBank for MVV 2.0 project**

Seremban-based property developer Matrix Concepts Holdings Bhd has secured a RM512m financing facility from AMMB Holdings Bhd (AmBank Group) to facilitate the development of 1,382.2 acres of prime housing in Malaysia Vision Valley 2.0 (MVV 2.0) located in Sendayan, Negeri Sembilan. The project, which has a gross development value of RM7b, will be developed through an 85:15 joint venture between Matrix Concepts' indirect subsidiary MHC Development (NS) Sdn Bhd and NS Corporation called N9 Matrix Development Sdn Bhd. It will feature a mix of residential, commercial and retail elements. At a press conference on Tuesday, Matrix Concepts' executive deputy chairman said about 80% of the financing will be used to fund the RM460m land acquisition exercise (*The Edge Markets*)

- **Ranhill Utilities' 3Q net profit up 10% on higher earnings from all business segments**

Ranhill Utilities Bhd posted a 10% rise in net profit to RM10.2m for the third quarter ended Sept 30, 2023 (3QFY2023), from RM9.3m a year earlier, on higher earnings in all three of its business segments, namely environment, engineering services and energy. Earnings per share increased to 0.8 sen from 0.7 sen, the group's bourse filing on Tuesday showed. Quarterly revenue surged 40.4% year-on-year (y-o-y) to RM609.4m from RM434.0m in 2QFY2022, attributed to higher recognition of water revenue contributed by its water supply subsidiary Ranhill SAJ Sdn Bhd, arising from a non-domestic tariff hike, as well as increased revenue from its engineering unit Ranhill Worley Sdn Bhd. (*The Edge Markets*)

- **TMC Life Sciences' net profit more than doubles in 1QFY2024 as fertility business recovers**

TMC Life Sciences Bhd's net profit in the first quarter ended Sept 30, 2023 (1QFY2024) soared by 143.1% to RM15.1m from RM6.2m in the corresponding period a year ago (1QFY2023), in line with revenue growth attributed to the increase in capacity of Thomson Hospital Kota Damansara (THKD) and the recovery of its fertility business. Earnings per share expanded to 0.9 sen from 0.4 sen, its Bursa Malaysia filing showed. Quarterly revenue surged by 28.6% to RM92.4m from RM71.9m, underpinned by higher contribution from its fertility business. (*The Edge Markets*)

- **LBS to raise RM750m via sukuk, sets up its own sustainability financing framework**

Property developer LBS Bina Group Bhd is planning to raise up to RM750m via sukuk for capital expenditure, investments, working capital and refinancing. The Islamic debt papers are to be issued under a Sukuk Wakalah Programme it has just lodged with the Securities Commission Malaysia on Tuesday. "The Sukuk Wakalah Programme entails the issuance of Sukuk Wakalah of up to RM750m in nominal value. Whilst the Sukuk Wakalah Programme has been structured with a perpetual tenure, each Sukuk Wakalah to be issued will have a tenure of more than one year," it said in a bourse filing. (*The Edge Markets*)



- **Reservoir Link Energy acquires SAG Renewables for RM10.5m**

Reservoir Link Energy Bhd has proposed to acquire a 100% stake in SAG Renewables Sdn Bhd (SAGR) for a total purchase consideration of RM10.5m, its Bursa Malaysia filing showed on Tuesday. The group said its wholly-owned subsidiary, Reservoir Link Renewables Sdn Bhd, had entered into a share sale agreement with SAGR's parent company SAG Green Tech Sdn Bhd (SGT) for the proposed acquisition. SGT is principally engaged in the installation of non-electric solar energy collectors. "The proposed acquisition represents an opportunity for the group to expand its revenue-generating assets," it said. (*The Edge Markets*)

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## Macro Bits

### Global

- [Oil rises on healthy demand, supply expectations after Opec report](#) Oil prices inched up on Tuesday on expectations of healthy market fundamentals, following an Opec report saying demand remains strong, and concerns that supplies might be disrupted as the US cracks down on Russian oil exports. *(The Edge Markets)*
- [Yellen: Indo-Pacific trade talks need 'further work'](#) U.S. Treasury Secretary Janet Yellen on Monday said negotiations on the trade section of the Indo-Pacific Economic Framework will need further work, a setback for the Biden administration which had hoped to announce substantial outcomes this week. *(Reuters)*

### Malaysia

- [MOF: Flexible ringgit exchange rate crucial to reducing impact of external shocks](#) The flexible ringgit exchange rate plays an important role in reducing the impact of external shocks on domestic economic activity, said the Ministry of Finance (MOF). *(The Edge Markets)*
- [MITI implements two-year moratorium to update the direction of the iron, steel industry](#) The Ministry of Investment, Trade and Industry (MITI) has implemented a two-year moratorium, beginning Aug 15, 2023, to allow for reassessments to address the challenges faced by the local iron and steel industry and update the industry's direction in line with the New Industrial Master Plan (NIMP) 2030. *(The Edge Markets)*
- [Putrajaya urged to review 'outdated and arbitrary' housing affordability rule based on 30.0% of income](#) Ipsos Malaysia is calling for a review of the 30.0% housing expense-to-income rule in assessing housing affordability, saying the current rule that deems a home unaffordable if households spend more than 30.0% of their income on it, is both "outdated and arbitrary", which leads to suboptimal policies. *(The Edge Markets)*
- [Govt plans to create energy transition financing mechanism with financial sector, says Rafizi](#) The government is planning to collaborate with the financial sector to create an energy transition financing mechanism for companies to participate in green projects, said Economy Minister Mohd Rafizi Ramli. *(The Edge Markets)*

### Asia Pacific

- [China mulls USD137.0b of new funds to aid housing market](#) China plans to provide at least USD137.0b of low-cost financing to the nation's urban village renovation and affordable housing programmes in its latest effort to shore up the struggling property market, according to people familiar with the matter. *(The Edge Markets)*
- [PBOC set to boost liquidity injection Wednesday but keep rate unchanged](#) China's central bank is widely expected to boost its liquidity injections but keep the interest rate unchanged when it rolls over maturing medium-term policy loans on Wednesday, a Reuters survey showed. *(Reuters)*
- [Thailand pitches USD28.0b Malacca Strait bypass project to US](#) Thailand is pitching a multibillion-dollar project that will significantly cut shipping times between the Indian and Pacific oceans by bypassing the Malacca Strait — one of the world's busiest sea lanes. *(The Edge Markets)*

### Americas

- [U.S consumer prices unchanged in October](#) U.S consumer prices were unchanged in October amid lower gasoline prices, and underlying inflation showed signs of slowing, supporting views that the Federal Reserve was probably done raising interest rates. *(Reuters)*
- [Fed's Jefferson: Inflation uncertainty can warrant stronger response](#) Monetary policymakers may need to take more forceful action than otherwise to keep inflation expectations anchored when it is unclear how long high inflation might persist, Federal Reserve Vice Chair Philip Jefferson said on Tuesday. *(Reuters)*
- [Yellen says she disagrees with Moody's negative outlook on U.S](#) U.S Treasury Secretary Janet Yellen said she disagrees with Moody's Investors Service's shift to a negative outlook on the country's Aaa credit rating, expressing confidence in the economy and in Treasuries as a safe asset. *(Bloomberg)*

### Europe

- [Europe's problems are far bigger than a shallow recession](#) The euro zone appears to be in the middle of another recession but worries about whether definitive growth figures due early next year will have a plus or minus sign in front are missing the bigger picture. *(Reuters)*
- [Euro zone Q3 GDP shrinks, but employment rises](#) The euro zone economy contracted marginally quarter-on-quarter in the third quarter, a new estimate confirmed on Tuesday underlining expectations of a technical recession if the fourth quarter turns out equally weak, but employment still rose. *(Reuters)*



15 November 2023

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
SALCON BHD	0.340	92.42	96.00	99.88	0.345
PBA HOLDINGS BHD	1.230	90.06	92.76	95.77	1.330
IBRACO BHD	0.920	87.91	93.40	99.64	0.920
ORIENTAL FOOD INDUST HLDGS	1.780	84.28	86.77	96.78	1.780
SARAWAK CONSOLIDATED INDUSTR	0.595	84.27	88.40	98.27	0.600
IDEAL CAPITAL BHD	2.300	81.39	88.41	99.62	2.300
HARN LEN CORP BHD	0.825	78.74	86.76	98.40	0.830
BAHVEST RESOURCES BHD	0.420	76.82	81.63	94.07	0.420
RANHILL UTILITIES BHD	0.910	76.36	77.76	56.24	0.980
MBM RESOURCES BERHAD	4.190	75.86	81.92	97.25	4.210
HUP SENG INDUSTRIES BHD	0.780	75.53	77.72	72.25	0.850
ALLIANZ MALAYSIA BHD	16.760	75.53	78.76	65.04	16.860
SURIA CAPITAL HOLDINGS BHD	1.710	73.36	74.41	70.48	1.740
REDTONE DIGITAL BHD	0.810	72.11	78.49	95.54	0.810
PETRON MALAYSIA REFINING & M	4.700	71.77	81.47	97.61	4.720
KAREX BHD	0.645	71.42	77.96	92.20	0.645
TALIWORKS CORP BHD	0.855	70.99	72.49	70.22	0.875

\*Only for stocks with market cap &gt;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	0.030	23.46	27.12	24.44	0.025	25/3/2024
HIBISCUS PETROLEUM BHD-C54	0.055	27.27	25.58	3.66	0.055	30/4/2024
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	0.075	96.44	99.43	100.00	0.080	19/7/2025
SUNZEN BIOTECH BHD-WC	0.075	77.22	84.40	98.55	0.075	13/9/2027
GUH HOLDINGS BHD-WA	0.135	75.25	85.82	99.55	0.145	25/6/2028
BAHVEST RESOURCES BHD-WA	0.070	74.95	81.72	93.23	0.070	20/8/2024
PDZ HOLDINGS BHD-WC	0.020	73.52	85.99	99.90	0.025	26/10/2024

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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**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](http://www.kenanga.com.my) E-mail: [research@kenanga.com.my](mailto:research@kenanga.com.my)