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BURSA	06-Dec	Day chg	% chg
KLCI	1,445.8	-3.64	-0.25%
FTSE EMAS	10,655.3	-27.1	-0.25%
FTSE Smallcap	16,066.9	19.32	0.12%
FTSE MESDAQ	5,141.7	62.9	1.24%
KLSE Mkt Cap (RM'b)	1,686.1	-3.7	-0.22%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	0.5	39.9%
Local Retail	38.2	27.0%
Foreign	-38.8	33.1%

INDICES	06-Dec	Day chg	% chg
Dow Jones	36,054.4	-70.1	-0.19%
S&P 500	4,549.3	-17.8	-0.39%
NASDAQ	14,146.7	-83.2	-0.58%
FTSE-100	7,515.4	25.5	0.34%
Nikkei 225	33,445.9	670.1	2.04%
SHCOMP	2,968.9	-3.4	-0.11%
HSI	16,463.3	135.4	0.83%
STI	3,087.2	10.1	0.33%
KOSPI	2,495.4	1.1	0.04%
TWSE	17,360.7	32.7	0.19%
JCI	7,087.4	-13.5	-0.19%
SET	1,389.6	N.A.	N.A.

FOREX	06-Dec	05-Dec	% chg
USD/MYR:	4.6683	4.6635	0.10%
EUR/USD:	1.0791	1.0832	-0.38%
GBP/USD:	1.2601	1.2633	-0.25%
USD/YEN:	147.36	147.06	0.20%
USD/SGD:	1.3409	1.3387	0.16%
USD/HKD:	7.8088	7.8168	-0.10%

KEY STATS

KLCI Spot			
Vol (m shares):	2,797.7	3,538.2	-20.93%
Value (RMm):	1,809.0	1,998.2	-9.47%
KLCI Future			
December-23	1,445.5	1,450.5	-0.34%
January-24	1,447.5	1,452.5	-0.34%
CPO Price (RM/tonne)	3,751.0	3,807.0	-1.47%
Soybean (US\$/bu)	1,295.5	1,305.5	-0.77%
SoyOil (USc/lb)	49.3	50.2	-1.81%
Gold (US\$/troy oz)	2,047.9	2,036.3	0.57%
Nymex crude oil (US\$/bbl)	69.4	72.3	-4.07%
Latex (RM/kg)	5.39	5.40	-0.09%
Tin (US\$/mt)	24,360.00	23,774.0	2.46%

Research Highlights

NEWS HIGHLIGHTS

- MyEG inks deal with PDC to develop RM108.0m foreign workers' village
- Tropicana sells W KL hotel to IOI PFCC, Flora Development for RM270.0m
- Hiap Teck to spend RM53.2m under steel-making JV's cash call
- Comintel proposes 1-for-10 rights issue, private placement to raise up to RM90.0m
- Heitech Padu secures RM37.0m contract for end-to-end HIS system services

MACRO BITS

- Taiwan wants to push bounds of US trade deal to beat isolation
- Important for govt to enact clear policies for attracting, retaining investors — PM
- Malaysia's 2024 tourist arrivals expected to surpass pre-Covid-19 levels — Tourism Malaysia
- Malaysia and UAE to complete bilateral trade talks by 1Q2024, says Zafrul
- Govt agencies to increase cooperation to ensure Padu has complete data for targeted aid, Dewan Negara told
- China seeks to contain fallout from Moody's bearish bond outlook
- Moody's changes Hong Kong's outlook to negative from stable
- Malaysians top list of tourists flocking to Thailand as Chinese miss target
- Yellen says economists 'eating their words' after predicting high US unemployment
- Fed to hold rates until at least July; first cut not start of stimulus wave - Reuters poll
- US trade deficit widens in October on weak exports
- Traders see ECB cutting rates by 150.0bps through 2024
- UK coping with higher rates for now but risks lie ahead — BOE

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: GAMUDA
- Company Update: AXIATA, IOIPG

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.25	0.0	13.00	PMETAL	4.84	0.8	1.99	AXIATA	2.37	-2.1	3.36
2	CIMB	5.75	0.0	12.40	GENTING	4.61	0.7	4.52	SIME	2.35	-1.7	8.61
3	MAYBANK	9.00	-0.1	9.13	WPRTS	3.55	0.6	1.10	MISC	7.10	-1.4	1.12
4	SIME	2.35	-1.7	8.61	PPB	13.94	0.3	1.17	MRDIY	1.52	-1.3	2.29
5	GENM	2.67	-0.4	4.58	PETDAG	22.66	0.3	0.34	CELCOMDIGI	4.18	-1.2	1.62
6	GENTING	4.61	0.7	4.52	HLFG	16.64	0.2	0.60	HLBANK	19.00	-1.1	0.50
7	AXIATA	2.37	-2.1	3.36	TENAGA	9.99	0.2	3.27	IOICORP	3.97	-0.8	1.72
8	TENAGA	9.99	0.2	3.27	QL	5.63	0.2	2.22	IHH	5.80	-0.7	2.51
9	TM	5.25	-0.2	3.21	AMBANK	4.04	0.0	0.93	NESTLE	114.30	-0.6	0.11
10	DIALOG	2.03	-0.5	3.05	CIMB	5.75	0.0	12.40	PCHEM	7.03	-0.6	1.84

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **MyEG inks deal with PDC to develop RM108.0m foreign workers' village**

MyEG Lodging (NC) Sdn Bhd, a subsidiary of e-government service provider MyEG Services Bhd, has signed a 30-year lease agreement with Penang Development Corp (PDC) to develop a foreign workers' village project worth RM108.0m. The lease agreement, valued at RM20.4m, grants MyEG Lodging the rights to build and operate the workers' village and related facilities on an 8.39-acre (3.40-hectare) land parcel in Batu Kawan Industrial Park 3, Seberang Perai Selatan, Penang. (*The Edge Markets*)

- **Tropicana sells W KL hotel to IOI PFCC, Flora Development for RM270.0m**

Tropicana Corporation Bhd's wholly-owned subsidiary, Tropicana Residences Sdn Bhd (TRSB), today signed a sale and purchase agreement (SPA) with IOI PFCC Hotel Sdn Bhd (IOI PFCC) and Flora Development Sdn Bhd (Flora Development) for the disposal of the W Kuala Lumpur hotel and its assets (W KL) for RM270.0m. It told Bursa Malaysia in a stock exchange filing that the disposal consideration was arrived at a willing buyer-willing seller basis, after taking into consideration the expected "net proforma gain on disposal of (about) RM7.4m." (*The Star*)

- **Hiap Teck to spend RM53.2m under steel-making JV's cash call**

Hiap Teck Ventures Bhd will fork out RM53.2m under its steel manufacturing joint-venture (JV)'s RM195.0m rights issue, which is to fund the JV's capital expenditure, in particular a hot rolling mill. Hiap Teck said it will subscribe to 54.6m new shares in Eastern Steel Sdn Bhd (ESSB) at 97.5 sen apiece under the JV's rights issue of 200.0m shares. Hiap Teck will fund the subscription amount via internally generated funds and/or external borrowings. (*The Edge Markets*)

- **Comintel proposes 1-for-10 rights issue, private placement to raise up to RM90.0m**

Comintel Corp Bhd, which completed its regularisation plan last year, has proposed a rights issue exercise followed by a private placement to raise approximately RM90.0m for acquisition of construction equipment and working capital purposes. The group is proposing a one-for-10 rights issue of 45.3m shares at 80 sen apiece to raise RM36.2m. It is also proposing the private placement of 45.3m shares, representing 9.1% of the enlarged share base post-rights issue, to raise approximately RM53.9m, based on an illustrative placement price of RM1.19 per share. (*The Edge Markets*)

- **Heitech Padu secures RM37.0m contract for end-to-end HIS system services**

Heitech Padu Bhd has secured a contract worth RM37.0m to provide end-to-end services for the hospital information system (HIS) at Sultan Ismail Hospital in Johor Bahru. The global ICT systems and technology service provider said the 36-month contract will commence on Dec 18. The services provided by the group will encompass the supply, installation, development, configuration, testing and commissioning of HIS hardware, software and systems. (*The Edge Markets*)



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Macro Bits

Global

- [Taiwan wants to push bounds of US trade deal to beat isolation](#) Taiwan's top trade negotiator signalled a desire to expand Taipei's initial agreement with Washington into one that more closely resembles a free trade deal, as the export-dependent economy works to counter China's efforts at isolating it. *(The Edge Markets)*

Malaysia

- [Important for govt to enact clear policies for attracting, retaining investors — PM](#) The government has an important role in enacting clear and integrated policies to attract and retain investors in Malaysia, says Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Malaysia's 2024 tourist arrivals expected to surpass pre-Covid-19 levels — Tourism Malaysia](#) Malaysia's tourism sector is anticipated to fully recover by next year, with the number of tourist arrivals seen surpassing pre-Covid-19 levels, driven by better flight connectivity and increased visitors from China and India, said Tourism Malaysia deputy director general (promotion) Datuk Musa Yusof. *(The Edge Markets)*
- [Malaysia and UAE to complete bilateral trade talks by 1Q2024, says Zafrul](#) Talks between Malaysia and the United Arab Emirates (UAE) concerning a comprehensive economic partnership agreement between the two nations will be completed by the first quarter of 2024 (1Q2024). *(The Edge Markets)*
- [Govt agencies to increase cooperation to ensure Padu has complete data for targeted aid, Dewan Negara told](#) Strategic cooperation between government agencies will be increased to ensure that the Central Database Hub (Padu) system has complete data profiles, and is utilised as a monitoring and overview tool for the government to furnish targeted aid. *(The Edge Markets)*

Asia Pacific

- [China seeks to contain fallout from Moody's bearish bond outlook](#) China sought to nip any hit to investor sentiment in the bud after a bearish credit outlook on debt threatened to exacerbate concerns over the financial health of the world's second-largest economy. *(The Edge Markets)*
- [Moody's changes Hong Kong's outlook to negative from stable](#) Moody's downgraded its outlook on Hong Kong to negative from stable, just a day after Moody's cut China's credit outlook. *(The Edge Markets)*
- [Malaysians top list of tourists flocking to Thailand as Chinese miss target](#) Thailand is on course to meet its target for 28.0m foreign tourist arrivals this year, as a surge in visitors from neighbouring Malaysia helps counter a slow recovery in the Chinese market, the biggest source of inbound travellers to Thailand, pre-Covid. *(The Edge Markets)*

Americas

- [Yellen says economists 'eating their words' after predicting high US unemployment](#) US Treasury Secretary Janet Yellen said on Tuesday that economists who predicted that high US unemployment would be needed to tame inflation are "eating their words", as the economy experiences little weakness in the labour market and consumer demand with prices moderating. *(The Edge Markets)*
- [Fed to hold rates until at least July; first cut not start of stimulus wave - Reuters poll](#) The U.S. Federal Reserve will hold interest rates until at least July, later than earlier thought, according to a slim majority of economists in a Reuters poll who said the first cut would be to adjust the real rate of interest, not the start of stimulus. *(Reuters)*
- [US trade deficit widens in October on weak exports](#) The U.S. trade deficit widened more than expected in October as exports declined, likely positioning trade to be a drag on economic growth in the fourth quarter. *(Reuters)*

Europe

- [Traders see ECB cutting rates by 150.0bps through 2024](#) Traders are ramping up bets on the extent of monetary easing from the European Central Bank (ECB) in 2024 as policymakers signal they've probably tightened enough to bring inflation back to target. *(The Edge Markets)*
- [UK coping with higher rates for now but risks lie ahead — BOE](#) British businesses and households are coping with higher interest rates so far, but the financial sector still faces risks and banks must get ready for changes to the way they fund themselves, the Bank of England said. *(The Edge Markets)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
KOBAY TECHNOLOGY BHD	1.340	10.60	6.83	6.34	1.330
MICROLINK SOLUTIONS BHD	0.875	16.34	6.53	0.01	0.865
MALAYSIA SMELTING CORP BHD	1.950	19.16	11.15	0.21	1.950
PADINI HOLDINGS BERHAD	3.540	19.45	14.32	3.16	3.500
CAN-ONE BHD	2.450	21.70	16.07	5.01	2.430
POWER ROOT BHD	1.810	22.22	14.68	1.07	1.790
PMB TECHNOLOGY BHD	2.680	22.39	17.81	8.78	2.640
COASTAL CONTRACTS BHD	1.630	24.68	23.78	17.61	1.620
BERJAYA FOOD BHD	0.595	24.82	18.87	7.59	0.595
DAYANG ENTERPRISE HLDGS BHD	1.570	25.34	20.83	22.20	1.520
HARBOUR-LINK GROUP BHD	1.100	26.42	19.44	6.97	1.040
GUAN CHONG BHD	1.870	26.72	25.12	36.38	1.820
PERUSAHAAN SADUR TIMAH MALAY	3.000	26.94	23.45	11.89	2.900
IMASPRO CORP BHD	4.980	27.97	26.22	23.28	4.830
PHARMANIAGA BERHAD	0.340	28.08	26.34	41.64	0.300
CHIN WELL HOLDINGS BHD	1.270	28.94	23.42	18.06	1.250
ISKANDAR WATERFRONT CITY BHD	0.535	29.23	19.70	1.06	0.530

*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
SARAWAK CONSOLIDATED INDUSTR	0.795	97.44	99.19	100.00	0.800
HHRG BHD	0.380	81.36	85.80	97.10	0.380
SPRITZER BHD	1.940	79.25	82.94	90.69	1.950
HUME CEMENT INDUSTRIES BHD	2.250	77.33	81.36	85.53	2.260
IDEAL CAPITAL BHD	2.350	77.04	77.52	66.14	2.360
CRESCENDO CORPORATION BHD	1.960	76.58	77.60	81.38	2.010
ALLIANZ MALAYSIA BHD	18.160	73.85	69.69	38.92	18.560
MATRIX CONCEPTS HOLDINGS BHD	1.680	72.60	76.87	92.26	1.680
RCE CAPITAL BHD	2.770	72.29	77.36	92.78	2.790
KELINGTON GROUP BHD	1.880	71.95	70.52	47.30	2.000
APM AUTOMOTIVE HOLDINGS BHD	2.480	71.93	71.88	70.21	2.560
EG INDUSTRIES BHD	1.680	71.34	78.72	94.09	1.700
FARM FRESH BHD	1.380	70.51	70.63	67.44	1.420

*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
GAMUDA BHD-U	0.025	22.58	13.77	0.84	0.020	31/1/2024
S&P 500 INDEX-C35	0.210	24.48	22.26	23.34	0.210	18/3/2024
HANG SENG INDEX-R3	0.130	26.17	26.62	34.10	0.100	28/2/2024
ASTRO MALAYSIA HOLDINGS BHD-C53	0.005	26.41	19.92	0.88	0.005	31/1/2024
MAXIS BHD-C39	0.035	27.12	21.63	4.54	0.035	29/1/2024
YINSON HOLDINGS BHD-WA	0.485	27.55	23.59	15.43	0.480	21/6/2025
MY EG SERVICES BHD-H	0.065	28.57	27.64	24.26	0.065	29/3/2024
PERTAMA DIGITAL BHD-CA	0.160	28.65	20.94	3.57	0.100	8/12/2023
HANG SENG INDEX-RG	0.120	29.13	22.19	2.27	0.100	30/1/2024
DXN HOLDINGS BHD-CA	0.010	29.20	24.56	11.27	0.010	29/3/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
KELINGTON GROUP BHD-WB	0.630	78.43	76.95	55.38	0.690	24/7/2026
HARN LEN CORP BHD-WB	0.655	71.06	70.41	63.80	0.665	19/9/2026

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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