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BURSA	08-Jan	Day chg	% chg
KLCI	1,495.7	8.09	0.54%
FTSE EMAS	11,159.4	62.2	0.56%
FTSE Smallcap	17,078.0	167.50	0.99%
FTSE MESDAQ	5,448.7	10.4	0.19%
KLSE Mkt Cap (RM'b)	1,770.5	9.5	0.54%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	48.6	46.4%
Local Retail	-78.4	28.1%
Foreign	29.8	25.5%

INDICES	08-Jan	Day chg	% chg
Dow Jones	37,683.0	216.9	0.58%
S&P 500	4,763.5	66.3	1.41%
NASDAQ	14,843.8	319.7	2.20%
FTSE-100	7,694.2	4.6	0.06%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	2,887.5	-41.6	-1.42%
HSI	16,224.5	-310.9	-1.88%
STI	3,187.0	2.7	0.09%
KOSPI	2,567.8	-10.3	-0.40%
TWSE	17,572.7	53.5	0.31%
JCI	7,283.6	-67.0	-0.91%
SET	1,418.5	-9.5	-0.67%

FOREX	08-Jan	05-Jan	% chg
USD/MYR:	4.6515	4.6553	-0.08%
EUR/USD:	1.0943	1.0943	0.00%
GBP/USD:	1.2706	1.2720	-0.11%
USD/YEN:	144.40	144.63	-0.16%
USD/SGD:	1.3306	1.3296	0.08%
USD/HKD:	7.8067	7.8119	-0.07%

KEY STATS

KLCI Spot			
Vol (m shares):	6,960.4	6,623.0	5.09%
Value (RMm):	4,212.6	3,736.3	12.75%
KLCI Future			
January-24	1,498.5	1,490.0	0.57%
February-24	1,500.5	1,491.0	0.64%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,245.5	1,256.3	-0.86%
SoyOil (USc/lb)	48.2	48.1	0.27%
Gold (US\$/troy oz)	2,033.5	2,049.8	-0.80%
Nymex crude oil (US\$/bbl)	70.8	73.8	-4.12%
Latex (RM/kg)	5.56	5.55	0.18%
Tin (US\$/mt)	24,215.0	24,342.0	-0.52%

Research Highlights

NEWS HIGHLIGHTS

- Minetech chairman ups stake to 16.3%
- Straits Energy Resources secures RM41.0m hospital upgrading job
- AHB bolsters EV business with acquisition of KSP Vista
- Perak Transit up 7.8% on one-for-two bonus issue plan
- JCorp files prospectus exposure for Johor Plantations IPO

MACRO BITS

- China cuts tariffs on 143 Argentine agricultural and industrial products amid tense bilateral ties
 - Foreign portfolio funds turned net sellers of RM2.1b in domestic bonds in December (See *Economic Viewpoint: Malaysia Bond Flows*)
 - Weak USD fuels USD1.2b increase in December following Fed's dovish pivot (See *Economic Viewpoint: BNM International Reserves*)
 - Development authority sets new Iskandar Malaysia cumulative investment target of RM636.0b by 2030
 - Govt ready to audit licence holders in rice and paddy industry to address cartel issues, says Mat Sabu
 - Silver Valley Technology Park to bring in RM14.0b in investments, says Perak MB
 - Xi's solution for China's economy risks triggering new trade war
 - China's fiscal reforms need to help local morale, experts say
 - Thailand gets green light to borrow to fund USD14.3b handout plan – official
 - Philippine finance chief sees one-point rate cuts in 2024
 - Inflation is on path to reaching Fed's 2.0% target, Bostic says
 - US consumers see smaller inflation gains ahead, New York Fed says
 - ECB probably won't cut rates before the summer, Vujcic says
 - Euro-area economic confidence improves in sign of mild rebound
- IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**
- Sector Update: REITs (1QCY24 Strategy)
 - Company Update: CAPITALA, KERJAYA
 - Economic Viewpoint: BNM International Reserves, MY Bond Flows

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTLPOWR	3.44	6.8	89.30	YTLPOWR	3.44	6.8	89.30	MRDIY	1.47	-1.3	5.39
2	YTL	2.25	1.4	58.50	GENTING	4.90	3.8	15.50	AXIATA	2.54	-0.8	5.92
3	SIME	2.39	2.1	24.20	GENM	2.87	2.5	23.50	MAXIS	3.84	-0.5	0.93
4	GENM	2.87	2.5	23.50	SIME	2.39	2.1	24.20	CELCOMDIGI	4.19	-0.5	1.74
5	PBBANK	4.36	0.7	23.00	KLK	22.30	1.4	0.54	MISC	7.37	-0.4	1.50
6	GENTING	4.90	3.8	15.50	YTL	2.25	1.4	58.50	PETDAG	21.04	-0.4	0.45
7	CIMB	6.03	0.5	10.90	PPB	14.52	1.0	0.43	TM	5.68	-0.4	3.93
8	TENAGA	10.54	0.4	7.66	PMETAL	4.92	0.8	5.76	HLFG	16.42	-0.2	0.23
9	AXIATA	2.54	-0.8	5.92	HLBANK	19.10	0.7	1.94	MAYBANK	9.06	0.0	5.33
10	PMETAL	4.92	0.8	5.76	PBBANK	4.36	0.7	23.00	NESTLE	118.00	0.2	0.18

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Minetech chairman ups stake to 16.3%**

The newly appointed executive chairman as well as the largest shareholder of Minetech Resources Bhd, has upped his stake in the company to 16.3% from 15.6% previously. The son of Sarawak Premier acquired the additional 0.8% stake comprising 12.0m shares via a direct business transaction last Friday (Jan 5), at 17 sen per share or a total of RM2.0m, according to Minetech filing. Minetech executive director of advisory, who is also the founder of the company, is the second largest shareholder with a 10.0% stake, followed by executive director of business development and operations with a 5.3% stake. (*The Edge Markets*)

- **Straits Energy Resources secures RM41.0m hospital upgrading job**

Straits Energy Resources Bhd has bagged a contract to upgrade Hospital Canselor Tuanku Muhriz, Pusat Perubatan Univerisity Kebangsaan Malaysia for RM40.7m. Straits Energy Resources said its indirect 70.0%-owned subsidiary Straits CommNet Solutions Sdn Bhd (SCS) had accepted the letter of award from Puncabahan Sdn Bhd for the job, which involves adding more space to the hospital, besides upgrading its emergency medical department and carrying out electrical and information and communications technology works, and to provide a smart building system for the hospital. (*The Edge Markets*)

- **AHB bolsters EV business with acquisition of KSP Vista**

AHB Holdings Bhd has taken a giant leap into the future by diversifying further into the electric vehicle (EV) industry. The company announced its ambitious plans after signing a memorandum of agreement to acquire KSP Vista Co Ltd (KPS Vista). Upon the successful acquisition of KSP Vista, AHB will have directly entered the electric motorcycles business, potentially receiving the largest number of orders for e-motorcycles (e-motor) in the country. (*New Straits Times*)

- **Perak Transit up 7.8% on one-for-two bonus issue plan**

Perak Transit Bhd's shares rose as much as 7.8% or nine sen to RM1.24 after it proposed to undertake a bonus issue of up to 433.6m new shares on the basis of one bonus share for every two existing ordinary shares to reward shareholders. The proposed bonus issue, which requires shareholders' approval, is estimated to be completed by the first quarter this year, with AmInvestment Bank appointed as principal adviser for the exercise. (*The Edge Markets*)

- **JCorp files prospectus exposure for Johor Plantations IPO**

Johor Plantations Group Bhd has filed its prospectus exposure for its initial public offering (IPO) with the Securities Commission Malaysia (SC), with Johor Corp, through Kulim (M) Bhd, seeking to retain 65.0% stake post-listing. The prospectus exposure on Monday (Jan 8) revealed that the IPO involves up to 875.0m shares in Johor Plantations, comprising an offer for sale of up to 411.0m existing shares and public issue of up to 464.0m new shares. Among these shares, 797.5m shares are slated for institutional investors while 77.5m are allocated for the retail offering. (*The Edge Markets*)

Global

- [China cuts tariffs on 143 Argentine agricultural and industrial products amid tense bilateral ties](#) China has unveiled wide-ranging tariff reductions and extensions on 143 Argentine agricultural and industrial products in a move that Beijing and Buenos Aires argue will bolster global commerce. (*South China Morning Post*)

Malaysia

- **Foreign portfolio funds turned net sellers of RM2.1b in domestic bonds in December** Foreign investors turned net sellers of Malaysia's government bonds in December (-RM2.1b; Nov: RM5.4b), driven by a sell-off in long-term securities. Investors to increase exposure in the domestic debt market as major central banks embark on easing cycle. (*See Economic Viewpoint: Malaysia Bond Flows*)
- **Weak USD fuels USD1.2b increase in December following Fed's dovish pivot** Bank Negara Malaysia (BNM) international reserves increased by USD1.2b or 1.1% MoM to an eight-month high of USD113.5b as of 29 December 2023. BNM to maintain policy rate in 2024 due to favourable growth outlook and manageable inflation expectations. (*See Economic Viewpoint: BNM International Reserves*)
- [Development authority sets new Iskandar Malaysia cumulative investment target of RM636.0b by 2030](#) The Iskandar Development Regional Authority (IRDA) has set a new cumulative investment target for Iskandar Malaysia of RM636.0b by 2030, after the initial target set during the inception of the economic region was surpassed successfully. (*The Edge Markets*)
- [Govt ready to audit licence holders in rice and paddy industry to address cartel issues, says Mat Sabu](#) The Ministry of Agriculture and Food Security is prepared to conduct audits of licence holders involved in rice wholesale, export, import, rice mills, paddy purchase, rice retailing and special approval for selling certified paddy seeds to address cartel-related issues. (*The Edge Markets*)
- [Silver Valley Technology Park to bring in RM14.0b in investments, says Perak MB](#) The Silver Valley Technology Park (SVTP) high-impact project is expected to bring an estimated RM14.0b in domestic direct and foreign direct investments, said Perak Menteri Besar Datuk Seri Saarani Mohamad. (*The Edge Markets*)

Asia Pacific

- [Xi's solution for China's economy risks triggering new trade war](#) As China's property sector declines, President Xi Jinping needs to reshape the nation's economic model to drive growth over the next decade. His government's solution risks igniting a new wave of trade tensions across the globe. (*The Edge Markets*)
- [China's fiscal reforms need to help local morale, experts say](#) China needs to rethink the incentives it gives its local governments to support the economy as top leaders map out their biggest reforms for fiscal policy in a decade, according to government-linked economists. (*Bloomberg*)
- [Thailand gets green light to borrow to fund USD14.3b handout plan – official](#) Thailand has received a green light to borrow to finance its controversial THB500.0b (USD14.29b) digital handout scheme, a senior official said on Monday, in a boost to a government eager to stimulate a sluggish economy. (*Reuters*)
- [Philippine finance chief sees one-point rate cuts in 2024](#) Philippine Finance Secretary Benjamin Diokno estimates that the central bank can cut its benchmark interest rate by as much as 100.0 basis points this year as inflation cools to within the monetary authority's target. (*Bloomberg*)

Americas

- [Inflation is on path to reaching Fed's 2.0% target, Bostic says](#) Federal Reserve Bank of Atlanta President Raphael Bostic said inflation has come down more than he expected and is on a path today to reaching the Fed's 2.0% goal, though it's too early to declare victory. (*Bloomberg*)
- [US consumers see smaller inflation gains ahead, New York Fed says](#) U.S. consumers' projection of inflation over the short run fell to the lowest level in nearly three years in December, the New York Federal Reserve said in a report on Monday. (*Reuters*)

Europe

- [ECB probably won't cut rates before the summer, Vujcic says](#) The European Central Bank is unlikely to lower borrowing costs before the summer, according to Governing Council member Boris Vujcic. (*Bloomberg*)
- [Euro-area economic confidence improves in sign of mild rebound](#) Euro-area economic confidence improved for a third consecutive month in December, signaling the region may be heading for a mild recovery. (*Bloomberg*)



09 January 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
MIECO CHIPBOARD BERHAD	0.645	22.91	9.15	0.03	0.640
YNH PROPERTY BHD	3.660	25.48	23.84	16.95	3.660

*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	0.985	90.76	93.02	99.68	0.990
MINETECH RESOURCES BHD	0.220	87.05	88.96	96.33	0.235
ISKANDAR WATERFRONT CITY BHD	0.965	86.35	91.62	98.42	1.030
SERN KOU RESOURCES BHD	0.825	86.31	89.82	96.10	0.825
IDEAL CAPITAL BHD	3.390	85.62	87.16	92.76	3.390
CRESCENDO CORPORATION BHD	2.690	85.00	88.28	97.67	2.730
SUNWAY BHD	2.350	83.56	88.69	96.48	2.370
KKB ENGINEERING BHD	1.580	82.78	88.09	96.48	1.600
KELINGTON GROUP BHD	2.350	82.18	83.97	86.91	2.350
O.S.K. HOLDINGS BHD	1.390	82.16	88.15	97.74	1.410
SPRITZER BHD	2.160	81.36	86.63	95.93	2.170
EKOVEST BHD	0.590	79.94	86.85	97.12	0.620
AJIYA BHD	1.650	79.00	84.59	96.78	1.690
TASCO BHD	0.835	78.83	87.64	98.84	0.840
ENGTEX GROUP BHD	0.905	78.68	80.66	81.18	0.935
KUMPULAN PERANGSANG SELANGOR	0.860	77.57	85.70	98.47	0.885
SYARIKAT TAKAFUL MALAYSIA KE	3.970	77.10	84.49	97.94	3.980
OCC GROUP BHD	0.465	77.06	80.64	92.73	0.475
SUNWAY CONSTRUCTION GROUP BH	2.170	76.98	83.09	96.61	2.200
IBRACO BHD	1.100	76.78	85.60	98.67	1.160
BURSA MALAYSIA BHD	7.250	76.69	81.95	85.51	7.340
APOLLO FOOD HOLDINGS BHD	5.790	76.49	80.22	81.27	5.790
AMWAY MALAYSIA HOLDINGS BHD	5.990	75.97	79.13	79.01	6.180
HEXTAR GLOBAL BHD	0.800	75.92	82.10	89.12	0.800
RANHILL UTILITIES BHD	1.150	75.91	79.53	78.02	1.260
PMB TECHNOLOGY BHD	3.110	75.74	85.65	99.16	3.200
KIM LOONG RESOURCES BHD	2.130	75.72	79.32	91.17	2.130
KSL HOLDINGS BHD	1.320	75.64	82.91	96.02	1.350
DUTCH LADY MILK INDS BHD	24.600	75.49	76.41	60.65	25.200
MANULIFE HOLDINGS BHD	1.990	75.02	82.54	97.32	2.000
BERJAYA LAND BHD	0.320	74.73	80.39	90.89	0.320
APM AUTOMOTIVE HOLDINGS BHD	2.880	74.35	76.01	72.37	3.050
PETRA ENERGY BHD	0.985	73.99	79.39	94.45	0.990
PLENITUDE BHD	1.460	73.80	78.67	95.14	1.490
LBS BINA GROUP BHD	0.655	73.72	78.23	89.23	0.665
HUME CEMENT INDUSTRIES BHD	2.480	73.37	76.38	85.68	2.510
TAMBUN INDAH LAND BHD	0.895	72.35	79.96	93.72	0.920
KERJAYA PROSPEK GROUP BHD	1.670	71.49	75.39	81.14	1.690
YTL HOSPITALITY REIT	1.080	71.49	77.85	93.93	1.090
RCE CAPITAL BHD	3.090	71.27	71.11	54.43	3.120
HARTALEGA HOLDINGS BHD	3.020	71.24	75.16	87.63	3.050
MALAYSIAN RESOURCES CORP BHD	0.490	71.20	78.31	94.03	0.510
MEGA FIRST CORP BHD	3.810	71.15	76.34	95.28	3.840
HARBOUR-LINK GROUP BHD	1.190	70.73	79.60	95.00	1.190
YINSON HOLDINGS BHD	2.590	70.10	77.41	96.44	2.600

*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
HANG SENG INDEX-RG	0.010	27.67	23.37	7.66	0.010	30/1/2024
HANG SENG INDEX-R8	0.150	28.44	25.68	7.56	0.150	28/2/2024
HANG SENG INDEX-RZ	0.005	29.43	25.12	10.26	0.005	30/1/2024

Source: Bloomberg

09 January 2024

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
YTL POWER INTERNATIONAL BHD-C38	0.640	95.09	97.76	99.95	0.650	29/3/2024
YTL POWER INTERNATIONAL BHD-C39	0.420	92.38	96.00	99.84	0.425	29/7/2024
SUNWAY BHD-WB	0.955	91.26	95.38	99.49	0.955	3/10/2024
YTL POWER INTERNATIONAL BHD-C41	0.265	90.94	93.77	98.57	0.275	26/7/2024
YTL POWER INTERNATIONAL BHD-C40	0.215	90.14	94.43	99.85	0.225	30/9/2024
YTL POWER INTERNATIONAL BHD-C36	0.495	90.01	94.51	99.64	0.510	12/8/2024
YTL CORP BHD-C69	0.435	88.60	92.26	99.06	0.450	29/3/2024
AFFIN BANK BHD-C6	0.105	86.41	94.36	99.93	0.120	29/2/2024
KELINGTON GROUP BHD-WB	0.920	84.55	85.73	90.64	0.930	24/7/2026
ENGTEX GROUP BHD-WB	0.275	83.93	89.38	98.36	0.285	4/9/2026
TENAGA NASIONAL BHD-B	0.090	82.53	89.11	96.69	0.090	30/4/2024
EKOVEST BHD-C39	0.140	80.67	86.74	94.06	0.155	13/5/2024
SUNZEN BIOTECH BHD-WC	0.145	78.10	82.42	86.57	0.150	13/9/2027
FITTERS DIVERSIFIED BHD-WC	0.010	77.37	88.88	99.95	0.010	10/4/2026
EKOVEST BHD-C43	0.170	76.68	85.60	98.58	0.200	26/6/2024
EKOVEST BHD-C44	0.050	76.31	84.88	96.18	0.060	19/4/2024
WCE HOLDINGS BHD-WF	0.790	75.55	71.94	38.05	0.865	18/11/2029
GENTING BHD-U	0.205	75.28	80.39	95.64	0.205	30/4/2024
UEM SUNRISE BHD-C92	0.105	74.28	79.15	81.87	0.140	29/3/2024
EKOVEST BHD-C42	0.080	73.66	80.82	95.47	0.100	29/3/2024
UEM SUNRISE BHD-C90	0.195	73.08	77.22	73.11	0.240	26/6/2024
UEM SUNRISE BHD-C94	0.135	72.95	80.02	77.76	0.165	9/9/2024
EKOVEST BHD-C41	0.145	72.95	81.80	98.49	0.160	28/6/2024
GREEN OCEAN CORP BHD-WB	0.070	71.94	75.06	83.33	0.080	27/12/2025
INDUSTRONICS BHD-WA	0.035	71.85	78.68	92.84	0.035	14/1/2028
PARLO BHD-WA	0.050	71.23	79.21	95.93	0.060	15/10/2026
INARI AMERTRON BHD-Z	0.185	70.81	79.82	94.71	0.190	29/1/2024
MALAYSIAN RESOURCES CORP BHD-C91	0.100	70.34	76.04	73.64	0.120	26/6/2024

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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