

15 January 2024

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BURSA	12-Jan	Day chg	% chg
KLCI	1,487.3	4.34	0.29%
FTSE EMAS	11,116.9	33.7	0.30%
FTSE Smallcap	16,974.7	57.39	0.34%
FTSE MESDAQ	5,381.4	-33.2	-0.61%
KLSE Mkt Cap (RM'b)	1763.8	-5.6	0.32%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	4.7	44.4%
Local Retail	-3.3	28.9%
Foreign	-1.5	26.8%

INDICES	12-Jan	Day chg	% chg
Dow Jones	37,593.0	-118.0	-0.31%
S&P 500	4,783.8	3.6	0.08%
NASDAQ	14,972.8	2.6	0.02%
FTSE-100	7,624.9	48.3	0.64%
Nikkei 225	35,577.1	527.3	1.50%
SHCOMP	2,882.0	-4.7	-0.16%
HSI	16,244.6	-57.5	-0.35%
STI	3,191.7	-9.7	-0.30%
KOSPI	2,525.1	-15.2	-0.60%
TWSE	17,512.8	-32.5	-0.19%
JCI	7,241.1	21.2	0.29%
SET	1,413.5	5.3	0.38%

FOREX	12-Jan	11-Jan	% chg
USD/MYR:	4.6477	4.6440	0.08%
EUR/USD:	1.0951	1.0969	-0.16%
GBP/USD:	1.2753	1.2747	0.05%
USD/YEN:	144.88	145.42	-0.37%
USD/SGD:	1.3314	1.3299	0.11%
USD/HKD:	7.8208	7.8193	0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	4,076.0	4,637.5	-12.11%
Value (RMm):	2,835.2	3,004.5	-5.63%
KLCI Future			
January-24	1,488.5	1,486.0	0.17%
February-24	1,489.0	1,488.0	0.07%
CPO Price (RM/tonne)	3,843.0	3,782.0	1.61%
Soybean (US\$/bu)	1,224.3	1,236.5	-0.99%
SoyOil (USc/lb)	48.6	49.1	-0.88%
Gold (US\$/troy oz)	2,051.6	2,019.2	1.60%
Nymex crude oil (US\$/bbl)	72.7	72.0	0.92%
Latex (RM/kg)	5.70	5.66	0.71%
Tin (US\$/mt)	24,358.7	24,282.9	0.31%

Research Highlights

NEWS HIGHLIGHTS

- **MST Golf to open five more retail stores in Jakarta this year, talks ongoing for Thailand expansion**
- **Careplus-GoAuto JV to build green tech facility for EV manufacturing in Rembau**
- **Eonmetall unit gets RM30m compensation for Klang land**
- **Siab secures RM94m job to build food processing factory in Seremban**
- **Tuju Setia bags RM209m contract to build apartments**

MACRO BITS

- **Container rates soar on concerns of prolonged Red Sea disruption**
- **Anwar: Govt to study impact of Japanese firms' decision to opt out of KL-Singapore HSR project**
- **Miti investment mission to Singapore yields RM2.8b committed FDIs**
- **Payung Rahmah concept extended to include private sector, industries' participation**
- **Employers ready for progressive wage policy, but some housekeeping needed, says MEF**
- **China's central bank set to cut key rate, boost liquidity on Monday to aid economy**
- **China's recovery set to be 'slow and bumpy' in 2024**
- **Taiwan election a relief for world markets, concern for local investors**
- **Fed's Bostic warns US progress on inflation is likely to slow — FT**
- **Biden refines economic pitch for 2024 in bet worst is behind him**
- **US producer prices unexpectedly fall; goods deflation seen persisting**
- **ECB's Lane sees June meeting as key for rate cut moves — report**
- **UK inflation is set to ease, but not as quickly as markets hope**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Company Update: IJM, MBSB, SWIFT**
- **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	YTLPOWR	3.68	9.2	71.50	YTLPOWR	3.68	9.2	71.50	SIMEPLT	4.31	-2.5	3.64
2	YTL	2.36	5.4	53.00	YTL	2.36	5.4	53.00	TENAGA	10.34	-1.0	4.14
3	GENM	2.70	0.8	15.50	TM	5.82	1.2	3.72	CIMB	5.92	-0.5	14.70
4	CIMB	5.92	-0.5	14.70	MAXIS	3.86	0.8	0.69	IHH	6.03	-0.5	4.26
5	PBBANK	4.30	0.0	12.80	GENM	2.70	0.8	15.50	HLBANK	18.82	-0.4	0.75
6	PMETAL	4.84	0.4	5.31	MRDIY	1.47	0.7	1.56	HLFG	16.48	-0.1	0.11
7	GENTING	4.70	0.4	5.30	MAYBANK	9.06	0.7	4.58	AXIATA	2.53	0.0	4.43
8	SIME	2.44	0.4	5.27	PCHEM	6.92	0.6	2.06	PBBANK	4.30	0.0	12.80
9	MAYBANK	9.06	0.7	4.58	GENTING	4.70	0.4	5.30	PPB	14.70	0.0	0.26
10	AXIATA	2.53	0.0	4.43	PMETAL	4.84	0.4	5.31	NESTLE	119.90	0.1	0.22

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **MST Golf to open five more retail stores in Jakarta this year, talks ongoing for Thailand expansion**

Malaysia's largest golf specialty chain retailer MST Golf Group Bhd has confirmed the opening of five more retail stores in Jakarta by 2024, after opening its first outlet in the Indonesian capital recently. MST Golf executive director and group chief executive officer (CEO) said the Indonesian market holds a promising outlook for the group, driven by Indonesia's dynamic market sentiment. *(The Edge Markets)*

- **Careplus-GoAuto JV to build green tech facility for EV manufacturing in Rembau**

NexV Manufacturing Sdn Bhd (NMSB), a joint venture (JV) company between Careplus Group Bhd and GoAuto Group Sdn Bhd, will commence the construction of the country's first green technology facility dedicated to the manufacture and assembly of new energy vehicles (NEVs), including electric vehicles (EVs), in Chembong, Rembau, Negeri Sembilan. The healthcare group, which received the green light from the Ministry of Investment, Trade and Industry to manufacture and assemble energy-efficient vehicles in October last year, said the facility is expected to begin operations in the first quarter next year. *(The Edge Markets)*

- **Eonmetall unit gets RM30m compensation for Klang land**

Eonmetall Group Bhd's wholly owned subsidiary Eonmetall Land Sdn Bhd (ELSB) has received a notice of award and offer for compensation from the district and land office of Klang for invoking the compulsory acquisition of 0.9 hectare of industrial land for RM30.4m. In a filing with Bursa Malaysia on Friday, the group said the affected land was part of a larger 287.7-hectare land area in Kapar, Selangor, which is currently vacant and held for development. *(The Edge Markets)*

- **Siab secures RM94m job to build food processing factory in Seremban**

Building construction services provider Siab Holdings Bhd has secured a contract to build a food processing factory in Seremban, Negeri Sembilan, worth RM94.3m. In a bourse filing, Siab said the group's wholly owned Siab (M) Sdn Bhd had accepted a letter of award awarded by Mahsuri Food Sdn Bhd to build a four-storey factory block, one fermentation area, and one soy silage building unit with utility facilities. *(The Edge Markets)*

- **Warisan Tuju Setia bags RM209m contract to build apartments**

Tuju Setia Bhd has bagged a RM209m contract from Avaland Bhd (previously known as MCT Bhd) for the construction of two blocks of service apartments in USJ 25, Subang Jaya. The Alora Residences project is slated to be completed in 33 months with work tentatively scheduled to commence in the second quarter of 2024, said Tuju Setia in a bourse filing. *(The Edge Markets)*



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Macro Bits

Global

- [Container rates soar on concerns of prolonged Red Sea disruption](#) Container shipping rates for key global routes have soared this week, with US and UK air strikes on Yemen stirring concerns of a prolonged disruption to global trade in Red Sea, one of the world's busiest routes, industry officials said on Friday. *(The Edge Markets)*

Malaysia

- [Anwar: Govt to study impact of Japanese firms' decision to opt out of KL-Singapore HSR project](#) The government will study the impact of Japanese rail firms' decision to opt out of the Kuala Lumpur-Singapore high-speed rail (HSR) project, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Miti investment mission to Singapore yields RM2.8b committed FDIs](#) The Ministry of Investment, Trade and Industry's (Miti) one-day investment mission to Singapore has yielded RM2.8b of committed foreign direct investments (FDIs) from two companies. *(The Edge Markets)*
- [Payung Rahmah concept extended to include private sector, industries' participation](#) The Payung Rahmah concept is being expanded through the introduction of the Ihsan Rahmah initiative, with the participation of the private sector and industries, Domestic Trade and Cost of Living Minister (KPDN) Datuk Armizan Mohd Ali said. *(The Edge Markets)*
- [Employers ready for progressive wage policy, but some housekeeping needed, says MEF](#) Employers are prepared to implement the Progressive Wage Policy with a pilot project ready to be rolled out in June this year, but cautioned that any loose ends need to be tightened before implementing the policy, said the Malaysia Employers Federation (MEF). *(The Edge Markets)*

Asia Pacific

- [China's central bank set to cut key rate, boost liquidity on Monday to aid economy](#) China's central bank is expected to ramp up liquidity injections and cut a key interest rate when it rolls over maturing medium-term policy loans on Monday, as authorities try to get the shaky economy back on more solid footing. *(The Edge Markets)*
- [China's recovery set to be 'slow and bumpy' in 2024](#) China looks all but certain to hit its growth goal of about 5.0% for 2023, shifting attention to whether deflation risks, the housing crisis and a lingering confidence crunch will derail efforts to build momentum this year. *(The Edge Markets)*
- [Taiwan election a relief for world markets, concern for local investors](#) Taiwan's election could allay global concerns about the island's relations with China, while prompting a light selloff domestically on Monday as investors worry the result could hinder economic policy. *(The Edge Markets)*

Americas

- [Fed's Bostic warns US progress on inflation is likely to slow — FT](#) Atlanta Federal Reserve president Raphael Bostic said inflation could "see-saw" if policymakers cut interest rates too soon, warning that inflation's descent towards the central bank's 2.0% goal was likely to slow in the months ahead, the Financial Times reported on Sunday. *(The Edge Markets)*
- [Biden refines economic pitch for 2024 in bet worst is behind him](#) President Joe Biden is adopting an election-year message that zeros in on addressing voter concerns about affordability and high prices in a bid to boost his economic case to voters. *(Bloomberg)*
- [US producer prices unexpectedly fall; goods deflation seen persisting](#) U.S. producer prices unexpectedly fell in December amid declining costs for goods such as diesel fuel and food, suggesting inflation would continue to subside and allow the Federal Reserve to start cutting interest rates this year. *(Reuters)*

Europe

- [ECB's Lane sees June meeting as key for rate cut moves — report](#) The European Central Bank (ECB) will have key data by June to decide on the first of a likely series of interest rate cuts but going too fast may prove self-defeating, ECB chief economist Philip Lane said in an interview. *(The Edge Markets)*
- [UK inflation is set to ease, but not as quickly as markets hope](#) Inflationary pressures in the UK are set to ease again this week, though not as quickly as investors are hoping as they bet on a swift round of interest-rate cuts. *(Bloomberg)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
RAPID SYNERGY BHD	9.330	12.73	7.55	0.61	8.050
ELK-DESA RESOURCES	1.210	24.77	18.56	3.89	1.210
YNH PROPERTY BHD	2.800	25.45	24.78	23.73	2.450
KOBAY TECHNOLOGY BHD	1.200	27.19	23.83	6.44	1.150

*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	1.160	95.93	97.89	99.99	1.170
AMWAY MALAYSIA HOLDINGS BHD	6.400	87.68	92.28	99.15	6.400
IDEAL CAPITAL BHD	3.390	85.62	87.16	92.76	3.390
SUNGEI BAGAN RUBBER (M)	4.540	83.45	85.51	93.11	4.700
INSAS BHD	0.995	82.11	87.20	97.53	1.010
TANCO HOLDINGS BHD	0.620	81.10	88.97	98.65	0.620
PETRA ENERGY BHD	1.060	80.75	85.13	93.63	1.080
GENTING PLANTATIONS BHD	6.300	79.35	85.51	97.79	6.360
HUME CEMENT INDUSTRIES BHD	2.680	79.20	82.79	88.84	2.750
SUNWAY CONSTRUCTION GROUP BH	2.190	78.13	84.28	97.17	2.220
DATASONIC GROUP BHD	0.460	77.29	86.46	98.36	0.465
INNOPRISE PLANTATIONS BHD	1.410	77.21	83.93	98.44	1.420
ALLIANZ MALAYSIA BHD	19.480	76.76	81.29	97.87	19.480
MANULIFE HOLDINGS BHD	2.000	76.58	84.10	97.82	2.010
YTL HOSPITALITY REIT	1.120	76.55	81.32	87.72	1.120
N2N CONNECT BHD	0.540	76.51	79.90	84.48	0.540
ENGTEX GROUP BHD	0.925	76.46	76.82	64.38	0.950
KKB ENGINEERING BHD	1.610	76.01	76.51	60.83	1.650
BURSA MALAYSIA BHD	7.300	75.93	79.54	76.01	7.340
SUNWAY BHD	2.350	75.56	77.35	78.75	2.430
FRONTKEN CORP BHD	3.530	74.81	79.11	80.68	3.600
APOLLO FOOD HOLDINGS BHD	5.780	74.79	76.68	56.39	5.790
PA RESOURCES BHD	0.305	74.71	81.92	97.35	0.310
CRESCENDO CORPORATION BHD	2.730	74.59	72.80	62.13	2.850
SERN KOU RESOURCES BHD	0.820	72.69	70.93	59.18	0.850
KERJAYA PROSPEK GROUP BHD	1.690	72.20	76.03	84.41	1.700
O.S.K. HOLDINGS BHD	1.410	72.16	72.38	60.26	1.470
BERJAYA LAND BHD	0.320	71.19	74.45	71.61	0.335
KIM LOONG RESOURCES BHD	2.140	70.92	72.63	78.23	2.150
CCK CONSOLIDATED HOLDINGS BH	0.890	70.77	75.39	87.99	0.905
HEXTAR GLOBAL BHD	0.815	70.68	70.82	51.84	0.830
TAMBUN INDAH LAND BHD	0.900	70.68	76.16	86.25	0.920
REDTONE DIGITAL BHD	0.765	70.08	76.23	77.38	0.775

*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
CIMB GROUP HOLDINGS BHD-J	0.085	20.00	20.89	20.78	0.080	29/3/2024
SP SETIA BHD GROUP-C73	0.020	21.55	24.27	27.41	0.020	30/4/2024
CAPITAL A BHD-WA	0.285	25.14	19.22	6.96	0.275	29/12/2028
PETRONAS CHEMICALS GROUP BHD-C91	0.015	26.19	24.81	16.98	0.015	29/2/2024
S&P 500 INDEX-C37	0.170	26.93	27.90	22.74	0.165	18/3/2024
HANG SENG INDEX-RG	0.010	27.67	23.37	7.66	0.010	30/1/2024
EITA RESOURCES BHD-WA	0.005	28.47	19.55	2.34	0.005	2/2/2024
HANG SENG INDEX-R8	0.140	29.09	27.33	24.87	0.125	28/2/2024

Source: Bloomberg

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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-C39	0.485	87.49	89.07	90.04	0.485	29/7/2024
YTL POWER INTERNATIONAL BHD-C41	0.310	87.11	88.81	93.23	0.315	26/7/2024
YTL POWER INTERNATIONAL BHD-C38	0.730	87.09	88.01	89.63	0.735	29/3/2024
YTL POWER INTERNATIONAL BHD-C40	0.250	86.26	88.32	90.22	0.255	30/9/2024
YTL POWER INTERNATIONAL BHD-C36	0.575	84.86	86.95	89.47	0.575	12/8/2024
YTL CORP BHD-C71	0.170	83.81	86.37	86.38	0.185	19/7/2024
INSAS BHD-WC	0.210	83.31	90.73	99.57	0.210	28/2/2026
YTL CORP BHD-C69	0.480	82.73	84.03	86.49	0.490	29/3/2024
SUNWAY BHD-WB	0.980	82.33	83.79	86.19	1.010	3/10/2024
KELINGTON GROUP BHD-WB	0.905	73.47	70.70	60.74	0.940	24/7/2026
FRONTKEN CORP BHD-WB	0.255	72.94	81.50	98.11	0.260	3/5/2026
RESINTECH BHD-WB	0.140	72.40	77.12	87.18	0.140	24/8/2027
FARM FRESH BHD-C2	0.235	70.22	73.73	91.38	0.240	31/5/2024

*Source: Bloomberg**This section is intentionally left blank*

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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