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BURSA	29-Jan	Day chg	% chg
KLCI	1,515.4	9.11	0.60%
FTSE EMAS	11,281.2	48.4	0.43%
FTSE Smallcap	16,883.2	-12.84	-0.08%
FTSE MESDAQ	4,819.2	-22.9	-0.47%
KLSE Mkt Cap (RM'b)	1778.5	7.4	0.42%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	97.3	44.6%
Local Retail	-1.1	24.1%
Foreign	-96.2	31.4%

INDICES	29-Jan	Day chg	% chg
Dow Jones	38,333.5	224.0	0.59%
S&P 500	4,927.9	37.0	0.76%
NASDAQ	15,628.0	172.7	1.12%
FTSE-100	7,632.7	-2.4	-0.03%
Nikkei 225	36,026.9	275.9	0.77%
SHCOMP	2,883.4	-26.9	-0.92%
HSI	16,077.2	125.0	0.78%
STI	3,140.3	-19.2	-0.61%
KOSPI	2,500.7	22.1	0.89%
TWSE	18,119.6	124.6	0.69%
JCI	7,157.2	20.1	0.28%
SET	1,376.3	8.1	0.59%

FOREX	29-Jan	26-Jan	% chg
USD/MYR:	4.7335	4.7300	0.07%
EUR/USD:	1.0819	1.0853	-0.31%
GBP/USD:	1.2705	1.2703	0.02%
USD/YEN:	147.83	148.15	-0.22%
USD/SGD:	1.3417	1.3411	0.04%
USD/HKD:	7.8124	7.8145	-0.03%

KEY STATS

KLCI Spot			
Vol (m shares):	4,319.7	4,924.4	-12.28%
Value (RMm):	2,984.0	3,419.7	-12.74%
KLCI Future			
January-24	1,516.5	1,504.5	0.80%
February-24	1,518.5	1,507.0	0.76%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,194.3	1,209.3	-1.24%
SoyOil (USc/lb)	46.2	47.5	-2.78%
Gold (US\$/troy oz)	2,025.4	2,017.3	0.40%
Nymex crude oil (US\$/bbl)	76.8	78.0	-1.58%
Latex (RM/kg)	6.35	6.30	0.79%
Tin (US\$/mt)	N.A.	26,485.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Varia secures RM95 million contract for Klang River flood mitigation project in Shah Alam
- Econframe's 1Q net profit jumps 88.6% on higher revenue
- Pestech bags equipment supply contract from TNB
- Haily bags another residential construction project in Johor worth RM32 mil
- Bintai Kinden secures RM59m debt settlement plan, shareholders' nod for private placement

MACRO BITS

- EU, US set to tackle tough issues on trade and technology
- Miti mulls proposal enabling foreign graduates to work in Malaysia amid talent deficit
- Tengku Zafrul: Maharani Energy Gateway project in Johor to promote national green energy initiatives
- Malaysia's PPI declines by 1.3% in December, down 1.9% in 2023 due to lower commodity prices
- Tourism in Penang is bouncing back, says exco man
- Red Sea shipping crisis sends tremors through Asia fuel markets
- China's deflation pressures seen persisting through mid-2024
- China urges faster progress in billion-dollar railway link to Thailand
- Indonesia to provide more cash handouts to mitigate risk of rising food prices
- Thai economy in recession, needs a boost — deputy finance minister
- Mortgage rates in US to snap three-year streak of gains, survey shows
- US workers' confidence in their employers' outlook hits new low
- ECB's Guindos says policy will reflect good inflation news
- UK job vacancies fall by most in three years in sign labour market is cooling

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Plastic Packaging (1Q24 Strategy)
- Company Update: LGMS, SUNREIT

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTL	2.38	-2.9	42.40	AXIATA	2.72	4.2	22.10	YTL	2.38	-2.9	42.40
2	YTLPOWR	3.95	-0.5	32.60	SIMEPLT	4.52	3.9	3.89	PETDAG	21.08	-1.3	0.18
3	AXIATA	2.72	4.2	22.10	MRDIY	1.43	2.1	6.25	YTLPOWR	3.95	-0.5	32.60
4	CIMB	6.22	0.7	20.80	PPB	14.72	1.7	0.37	CELCOMDIGI	4.23	-0.5	1.52
5	PBBANK	4.41	0.9	13.50	PMETAL	4.83	1.5	6.51	SIME	2.49	-0.4	9.51
6	SIME	2.49	-0.4	9.51	IHH	6.15	1.2	6.07	TENAGA	10.50	-0.4	3.65
7	MAYBANK	9.23	1.0	9.10	MAYBANK	9.23	1.0	9.10	MISC	7.33	-0.3	1.06
8	GENM	2.73	0.7	7.28	HLFG	16.44	1.0	0.28	HLBANK	19.14	-0.2	0.27
9	PMETAL	4.83	1.5	6.51	PBBANK	4.41	0.9	13.50	QL	5.85	-0.2	1.08
10	MRDIY	1.43	2.1	6.25	IOICORP	4.00	0.8	2.06	KLK	22.68	0.0	0.89

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Varia secures RM95m contract for Klang River flood mitigation project in Shah Alam**

Varia Berhad, formerly known as Stella Holdings Bhd, has secured a RM94.9m contract for the Klang River flood mitigation project in Shah Alam, Selangor. In a filing on Monday (Jan 29), the construction and property developer said that its wholly-owned unit, Mewah Kota Sdn Bhd, has accepted a letter of award from Kator Construction Sdn Bhd, appointing it as a subcontractor for the project. *(The Edge Markets)*

- **Econframe's 1Q net profit jumps 88.6% on higher revenue**

Econframe Bhd's net profit for the first quarter ended Nov 30, 2023 (1QFY2024) jumped 88.6% to RM4.4m from RM2.3m a year ago, on the back of higher revenue. Earnings per share increased to 1.32 sen from 0.72 sen in the previous corresponding quarter, according to the door system solutions provider's stock exchange disclosure on Monday. *(The Edge Markets)*

- **Pestech bags equipment supply contract from TNB**

Pestech International Bhd has secured an RM11m contract from Tenaga Nasional Bhd (TNB) for the supply, erection, testing and commissioning of new primary and secondary equipment in Ayer Tawar, Perak. The contract also entails relevant protection, control, ancillary equipment and associated civil works. *(The Edge Markets)*

- **Haily bags another residential construction project in Johor worth RM32m**

Haily Group Bhd has bagged a contract to build residential properties and a substation in a township in Johor Bahru for a total contract sum of RM32.3m. According to a bourse filing on Monday, the construction outfit said its wholly owned subsidiary Haily Construction Sdn Bhd had accepted a letter of award issued by Gunung Impian Development Sdn Bhd for the construction and completion of 76 units of double-storey cluster houses and a unit of double chamber TNB substation. *(The Edge Markets)*

- **Bintai Kinden secures RM59m debt settlement plan, shareholders' nod for private placement**

Bintai Kinden Corp Bhd, which fell into Practice Note 17 (PN17) status in March 2023, has obtained an interim settlement plan from a debtor as well as the approval of its shareholders for a private placement exercise, developments the group hailed as "strategic advancements towards financial resiliency and operational vitality". In a statement on Monday, the mechanical and electrical engineering services specialist and medical device manufacturer and facilities operator said its wholly owned subsidiary Optimal Property Management Sdn Bhd (OPM) has accepted an interim settlement proposal (ISP) with Kolej Teknologi Islam Melaka Bhd (KTIMB) over its default and outstanding debts of RM58.9m. *(The Edge Markets)*



Macro Bits

Global

- [EU, US set to tackle tough issues on trade and technology](#) The Trade and Technology Council, the EU-US forum to cooperate on everything from digitizing supply chains to data governance, has another chance this week to show whether there's still a path to create a "democratic model" for commerce across the global internet. *(Bloomberg)*

Malaysia

- [Miti mulls proposal enabling foreign graduates to work in Malaysia amid talent deficit](#) Amid the continued talent deficit plaguing certain sectors in Malaysia, the Ministry of International Trade and Industry (Miti) Malaysia is mulling a proposal to allow foreign graduates of local higher education institutions to work in the country. *(The Edge Markets)*
- [Tengku Zafrul: Maharani Energy Gateway project in Johor to promote national green energy initiatives](#) The Maharani Energy Gateway project, with a total investment of USD2.0b (RM9.5b), to be built in Muar, Johor, is set to promote Malaysia's green energy initiatives further and boost the country's trade and investment opportunities with Chinese companies, said Datuk Seri Tengku Zafrul Abdul Aziz. *(Malay Mail)*
- [Malaysia's PPI declines by 1.3% in December, down 1.9% in 2023 due to lower commodity prices](#) Malaysia's producer price index (PPI) local production, which measures the prices of goods at the factory gate, reported a decline of 1.3% in December 2023 compared to a decrease of 1.5% the month prior, according to the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Tourism in Penang is bouncing back, says exco man](#) Penang's tourism sector has bounced back and exceeded expectations with a notable surge of 64.50% in passenger movement into its international airport. *(The Star)*

Asia Pacific

- [Red Sea shipping crisis sends tremors through Asia fuel markets](#) The Red Sea shipping crisis is sending waves through Asia's fuel markets, hoisting costs even on routes that don't use the waterway, while spurring sellers to reduce cargo premiums to offset the higher freight. *(The Edge Markets)*
- [China's deflation pressures seen persisting through mid-2024](#) China's deflation pressures are likely to continue for at least another six months on weak demand and as the property crisis continues to sap confidence within the economy. *(The Edge Markets)*
- [China urges faster progress in billion-dollar railway link to Thailand](#) China and Thailand must accelerate the construction of a planned high-speed railway linking the countries, Chinese Foreign Minister Wang Yi said on Monday, pushing an ambitious Southeast Asian network. *(The Edge Markets)*
- [Indonesia to provide more cash handouts to mitigate risk of rising food prices](#) Indonesia will provide additional cash handouts for three months covering January, February and March to mitigate the risk of rising food prices, its chief economic minister said on Monday. *(The Edge Markets)*
- [Thai economy in recession, needs a boost — deputy finance minister](#) Thailand's economy is in a state of recession owing to a high level of household debt, a deputy finance minister said on Monday, reiterating the need for stimulus to jumpstart the economy. *(The Edge Markets)*

Americas

- [Mortgage rates in US to snap three-year streak of gains, survey shows](#) Mortgage rates in the US will decline this year, stoking optimism about the battered real estate market, according to the latest Bloomberg Markets Live Pulse survey. *(Bloomberg)*
- [US workers' confidence in their employers' outlook hits new low](#) US workers are more downbeat about the prospects for their employers than at any time in nearly a decade, but some may have to grin and bear it as layoffs mount and their job options ebb. *(Bloomberg)*

Europe

- [ECB's Guindos says policy will reflect good inflation news](#) Better prospects for consumer prices will ultimately prompt officials to cut interest rates, European Central Bank Vice President Luis de Guindos said. *(Bloomberg)*
- [UK job vacancies fall by most in three years in sign labour market is cooling](#) Job vacancies in the UK fell by the most in more than three years in December, another sign a red-hot labour market is cooling. Figures in latest Job Market Report published by online portal Adzuna showed advertised vacancies declined 6.95% in December, the largest drop since June 2020. *(The Edge Markets)*

30 January 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
YNH PROPERTY BHD	0.845	20.61	21.87	52.65	0.555
AIRASIA X BHD	1.710	28.55	21.71	5.22	1.680
SKP RESOURCES BHD	0.695	29.28	26.30	22.07	0.690
GHL SYSTEMS BERHAD	0.640	29.86	27.10	14.33	0.630

*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
OCK GROUP BHD	0.525	86.55	90.52	99.10	0.535
JAYA TIASA HOLDINGS BHD	1.220	86.12	91.07	98.57	1.230
BERJAYA LAND BHD	0.460	85.89	89.22	97.67	0.480
BERJAYA CORP BHD	0.330	84.86	89.54	97.96	0.350
MSM MALAYSIA HOLDINGS BHD	2.400	84.32	88.68	94.94	2.570
HEXTAR GLOBAL BHD	0.940	82.39	83.78	78.87	0.955
AMWAY MALAYSIA HOLDINGS BHD	6.640	82.06	84.18	94.29	6.650
TH PLANTATIONS BHD	0.575	81.57	88.30	98.82	0.580
UZMA BHD	1.130	81.26	85.50	97.27	1.140
HARBOUR-LINK GROUP BHD	1.350	80.44	84.18	86.61	1.390
MALAYSIAN RESOURCES CORP BHD	0.645	79.60	82.96	90.54	0.705
APEX HEALTHCARE BHD	2.810	79.58	84.88	97.77	2.820
SARAWAK OIL PALMS BERHAD	2.850	78.66	82.93	88.59	2.850
SUNWAY BHD	2.680	77.80	79.33	84.74	2.700
UEM EDGENTA BHD	1.070	77.80	85.79	97.67	1.080
BURSA MALAYSIA BHD	7.470	77.46	80.53	91.51	7.490
MATRIX CONCEPTS HOLDINGS BHD	1.750	76.45	83.57	97.26	1.790
RIMBUNAN SAWIT BHD	0.205	76.33	81.44	96.20	0.210
SURIA CAPITAL HOLDINGS BHD	2.060	75.66	80.74	92.27	2.070
KSL HOLDINGS BHD	1.600	75.29	78.03	86.49	1.610
O.S.K. HOLDINGS BHD	1.530	75.13	74.94	63.85	1.550
YTL HOSPITALITY REIT	1.160	74.99	76.24	68.45	1.180
TASCO BHD	0.870	73.65	78.31	93.05	0.880
HUME CEMENT INDUSTRIES BHD	2.870	73.25	73.90	78.51	2.890
PERDANA PETROLEUM BHD	0.255	72.62	78.44	89.78	0.265
SARAWAK PLANTATION BHD	2.240	72.35	80.44	97.47	2.240
WASCO BHD	1.180	72.34	77.12	92.28	1.200
ABF MALAYSIA BOND INDEX FUND	1.229	72.17	77.42	93.55	1.229
SUNGEI BAGAN RUBBER (M)	4.860	72.15	66.49	24.32	5.230
KAREX BHD	0.810	71.25	78.60	96.51	0.825
INNOPRISE PLANTATIONS BHD	1.460	70.69	73.21	81.69	1.460
PETRA ENERGY BHD	1.040	70.51	74.05	93.70	1.040
KERJAYA PROSPEK GROUP BHD	1.710	70.29	72.13	80.69	1.770
APM AUTOMOTIVE HOLDINGS BHD	3.070	70.28	72.54	88.02	3.120
IDEAL CAPITAL BHD	3.470	70.08	68.07	63.63	3.500
DAYANG ENTERPRISE HLDGS BHD	1.890	70.06	76.17	94.00	1.900

*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
XL HOLDINGS BHD-WA	0.005	21.65	19.64	18.09	0.005	10/5/2024
HANG SENG INDEX-TK	0.215	25.14	29.32	59.55	0.090	29/4/2024
ARTRONIQ BHD-WA	0.100	28.07	28.80	32.29	0.055	20/7/2026

Source: Bloomberg

30 January 2024

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MALAYSIAN RESOURCES CORP BHD-C94	0.145	83.86	88.18	97.66	0.190	29/3/2024
SUNWAY BHD-WB	1.290	80.64	80.71	81.01	1.320	3/10/2024
BURSA MALAYSIA BHD-C75	0.090	80.58	85.42	95.90	0.090	29/3/2024
MALAYSIAN RESOURCES CORP BHD-C91	0.240	79.46	81.74	85.53	0.300	26/6/2024
EG INDUSTRIES BHD-WD	0.330	78.57	78.35	77.03	0.370	31/12/2028
MALAYSIAN RESOURCES CORP BHD-C95	0.095	77.85	83.48	94.61	0.115	30/4/2024
SUNWAY BHD-C13	0.250	77.00	80.51	88.22	0.255	26/6/2024
INTA BINA GROUP BHD-WA	0.095	76.11	82.61	97.85	0.100	18/7/2026
YTL POWER INTERNATIONAL BHD-C39	0.575	74.31	73.89	77.36	0.600	29/7/2024
SIME DARBY PROPERTY BHD-C16	0.115	74.08	79.39	95.09	0.120	29/2/2024
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.340	73.77	77.09	84.62	0.340	12/4/2029
INSAS BHD-WC	0.415	73.22	70.81	48.51	0.485	28/2/2026
YTL POWER INTERNATIONAL BHD-C36	0.670	72.01	71.73	76.33	0.700	12/8/2024
SIME DARBY PROPERTY BHD-C15	0.135	71.62	78.45	95.85	0.140	28/6/2024
YTL POWER INTERNATIONAL BHD-C41	0.360	70.72	69.05	60.71	0.395	26/7/2024

Source: Bloomberg

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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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