

By Teh Kian Yeong | tehy@kenanga.com.my Nigel Ng | nigel@kenanga.com.my

BURSA	2-Feb	Day chg	% chg
KLCI	1,516.6	3.6	0.24%
FTSE EMAS	11,248.7	5.4	0.05%
FTSE Smallcap	16,567.5	-153.49	-0.92%
FTSE MESDAQ	4,698.2	-56.8	-1.19%
KLSE Mkt Cap (RM'b)	1769.8	-2.0	-0.11%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-116.8	43.3%
Local Retail	30.2	19.3%
Foreign	86.6	37.5%

INDICES	2-Feb	Day chg	% chg
Dow Jones	38,654.4	134.6	0.35%
S&P 500	4,958.6	52.4	1.07%
NASDAQ	15,629.0	267.3	1.74%
FTSE-100	7,615.5	-6.6	-0.09%
Nikkei 225	36,158.0	146.6	0.41%
SHCOMP	2,730.2	-40.6	-1.46%
HSI	15,533.6	-32.6	-0.21%
STI	3,179.8	36.7	1.17%
KOSPI	2,615.3	72.8	2.87%
TWSE	18,059.9	91.8	0.51%
JCI	7,238.8	37.1	0.52%
SET	1,384.1	16.1	1.18%

FOREX	2-Feb	1-Feb	% chg
USD/MYR:	4.7170	4.7302	-0.28%
EUR/USD:	1.0788	1.0793	-0.05%
GBP/USD:	1.2631	1.2632	-0.01%
USD/YEN:	148.38	146.84	1.05%
USD/SGD:	1.3429	1.3413	0.12%
USD/HKD:	7.8209	7.8199	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,655.5	3,672.6	-0.47%
Value (RMm):	3,002.9	2,854.0	5.22%
KLCI Future			
February-24	1,518.5	1,518.0	0.03%
March-24	1,503.5	1,518.0	-0.96%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,188.5	1,203.3	-1.23%
SoyOil (USc/lb)	45.2	46.1	-1.87%
Gold (US\$/troy oz)	2,053.7	2,071.1	-0.84%
Nymex crude oil (US\$/bbl)			
Latex (RM/kg)	6.54	6.49	0.77%
Tin (US\$/mt)	25,295.3	25,545.0	-0.98%

Research Highlights

NEWS HIGHLIGHTS

- E&O executive chairman, executive director up stake to 50.7% via RM11.75m loan stock conversion
- TRC Synergy bags RM358m refurbishment, infrastructure job at Subang Airport
- Paragon inks MOU with Solarvest to develop green industrial township in JB
- MMAG says fine for non-payment of JV cancellation instalments paid in full
- Jiankun's unit hit with another lawsuit from ex-JV partner concerning residential project

MACRO BITS

- World food price index fell to near three-year low in January — FAO
- Malaysia on track to reduce dependency on imported red onions
- Retargeting diesel subsidy: Ministry to discuss with Sabah, Sarawak first
- Allowing foreign graduates to work a short-term solution to skilled worker shortage, says Zafrul
- Govt completing Long-Term Low Emission Development Strategies document for net zero carbon emission by 2050
- IMF projects China GDP to slow to 4.6% in 2024, decline further in medium term
- Japan's government interest costs seen more than doubling over next decade -draft
- Japan economy likely returned to growth in Q4, but remains fragile: Reuters poll
- Indonesia c.bank: should be room to cut rates, awaiting stronger rupiah
- Fed's Goolsbee says he wants to see more inflation progress
- Fed's Bowman sees inflation falling, calls for caution on rate cuts
- US labor market sizzles with blowout job growth, solid wage gains
- ECB policy ought to respond to slowing inflation, Centeno says
- BOE chief economist warns UK rate cuts still 'some way off'

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: WESTPORTS
- Company Update: OCK
- Initiation Coverage: KAREX
- 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	3.94	-4.1	69.80	GENTING	4.86	3.0	10.30	YTL	2.24	-4.3	47.50
2	YTL	2.24	-4.3	47.50	MRDIY	1.42	2.9	8.53	YTLPOWR	3.94	-4.1	69.80
3	CIMB	6.23	0.0	27.80	GENM	2.77	2.6	16.10	PMETAL	4.65	-1.9	8.34
4	PBBANK	4.43	0.9	24.00	SIMEPLT	4.49	1.6	3.73	CELCOMDIGI	4.21	-0.9	1.95
5	SIME	2.45	0.8	20.30	TENAGA	10.86	1.3	5.85	KLK	22.02	-0.9	0.53
6	GENM	2.77	2.6	16.10	PBBANK	4.43	0.9	24.00	HLFG	16.30	-0.7	0.16
7	IHH	6.11	0.2	10.40	MAYBANK	9.34	0.9	7.90	QL	5.80	-0.5	0.63
8	GENTING	4.86	3.0	10.30	PPB	14.58	0.8	0.47	IOICORP	3.97	-0.5	2.03
9	MRDIY	1.42	2.9	8.53	SIME	2.45	0.8	20.30	AXIATA	2.72	-0.4	6.67
10	PMETAL	4.65	-1.9	8.34	PETDAG	21.50	0.8	0.24	TM	5.90	-0.3	6.79

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **E&O executive chairman, executive director up stake to 50.7% via RM11.8m loan stock conversion**

Eastern & Oriental Bhd's (E&O) executive chairman and his brother, executive director, raised their stake in the property developer to 50.7% via the conversion of irredeemable convertible unsecured loan stocks (ICULS). According to a bourse filing on Friday, the Tee brothers' investment vehicle Kerjaya Prospek Development (M) Sdn Bhd converted 50 million ICULS to shares at 23.5 sen apiece — a cumulative RM11.8m. *(The Edge Markets)*

- **TRC Synergy bags RM358m refurbishment, infrastructure job at Subang Airport**

TRC Synergy Bhd's unit Trans Resources Corporation Sdn Bhd (TRCSB) has landed a RM358m contract to carry out refurbishment and infrastructure works at Subang Airport from Khazanah Nasional Bhd. In a filing to Bursa Malaysia on Friday, TRC Synergy said TRCSB accepted the letter of award dated Jan 29, 2024 from Impeccable Vintage Properties Sdn Bhd, a unit of Khazanah. *(The Edge Markets)*

- **Paragon inks MOU with Solarvest to develop green industrial township in JB**

Paragon Globe Bhd has signed a memorandum of understanding (MOU) with Solarvest Holdings Bhd to jointly develop a solar-ready factory and green industrial township in Johor Bahru. "The purpose of this MOU is to bind the parties to the preparation and provision of the integrated renewable energy solutions for the project," said Paragon in a bourse filing. *(The Edge Markets)*

- **MMAG says fine for non-payment of JV cancellation instalments paid in full**

MMAG Holdings Bhd said its 95%-owned flagship entity MJets International Sdn Bhd has made full payment of the judgement sum awarded by the court in relation to the lawsuit by Comone International Logistics Co Ltd over alleged non-payment of monthly repayment instalments. In the lawsuit, Comone claimed two separate amounts of US\$120k (RM540.8k) and US\$49.9k (RM224.9k) along with liquidated damages of RM10k from MJets. *(The Edge Markets)*

- **Jiankun's unit hit with another lawsuit from ex-JV partner concerning residential project**

Jiankun International Bhd's wholly owned unit JKI Development Sdn Bhd (JKID) has been hit with another lawsuit by a former joint venture (JV) partner Fivestar Development (Puchong) Sdn Bhd, demanding RM14.21 million in alleged unpaid sums. The latest suit against JKID concerns the same joint venture agreements signed between the two parties in 2015 and 2016 to co-develop a residential property project in Puchong. *(The Edge Markets)*



Macro Bits

Global

- [World food price index fell to near three-year low in January — FAO](#) The United Nations food agency's world price index fell in January to its lowest level in nearly three years, driven by declines in cereals and meat. *(The Edge Markets)*

Malaysia

- [Malaysia on track to reduce dependency on imported red onions](#) Agriculture and Food Securities Minister Datuk Seri Mohamad Sabu said that the country is on the right track to reduce its dependence on imported red onions. *(The Edge Markets)*
- [Retargeting diesel subsidy: Ministry to discuss with Sabah, Sarawak first](#) The Ministry of Domestic Trade and Cost of Living will hold discussions with the Sabah and Sarawak governments before the implementation of any diesel subsidy retargeting programme in both states. *(The Edge Markets)*
- [Allowing foreign graduates to work a short-term solution to skilled worker shortage, says Zafrul](#) The proposal to allow foreign graduates of local institutes of higher education to work temporarily in the country in certain fields, such as the high-tech sector, could further boost Malaysia's education sector as an income generator for the country. *(The Edge Markets)*
- [Govt completing Long-Term Low Emission Development Strategies document for net zero carbon emission by 2050](#) The government is in the process of completing the Long-Term Low Emission Development Strategies (LT-LEDS) document to ensure the net zero carbon emission goal can be achieved as targeted by 2050, said Minister of Natural Resources and Environmental Sustainability Nik Nazmi Nik Ahmad. *(The Edge Markets)*

Asia Pacific

- [IMF projects China GDP to slow to 4.6% in 2024, decline further in medium term](#) The International Monetary Fund on Friday projected that China's economic growth would slow to 4.6% in 2024 and decline further in the medium term with growth of about 3.5% projected in 2028. *(The Edge Markets)*
- [Japan's government interest costs seen more than doubling over next decade -draft](#) Japan faces more than a two-fold increase in annual interest payments on government debt to JPY24.8t (USD169.0b) over the next decade, draft government estimates seen by Reuters showed on Friday. *(Reuters)*
- [Japan economy likely returned to growth in Q4, but remains fragile: Reuters poll](#) Japan's economy likely swung back to growth in the October-December period, helped by a slight pickup in external demand, though analysts warned private consumption remains fragile, a Reuters poll showed on Friday. *(Reuters)*
- [Indonesia c.bank: should be room to cut rates, awaiting stronger rupiah](#) Indonesia's central bank has room to lower interest rates this year to lift economic growth, but is waiting for the rupiah to strengthen against the dollar, Governor Perry Warjiyo said on Saturday. *(Reuters)*

Americas

- [Fed's Goolsbee says he wants to see more inflation progress](#) Federal Reserve Bank of Chicago President Austan Goolsbee said he wants to see more evidence the Fed is on track toward its 2.0% inflation goal before cutting interest rates, though he stopped short of ruling out a reduction in March. *(Bloomberg)*
- [Fed's Bowman sees inflation falling, calls for caution on rate cuts](#) Federal Reserve Governor Michelle Bowman on Friday said she expects U.S. inflation to decline further, but flagged worries about upward price pressure from rising wages and warned against cutting interest rates too soon. *(Reuters)*
- [US labor market sizzles with blowout job growth, solid wage gains](#) U.S. job growth accelerated in January and wages increased by the most in nearly two years, signs of persistent strength in the labor market that could make it difficult for the Federal Reserve to start cutting interest rates in May as currently envisaged by financial markets. *(Reuters)*

Europe

- [ECB policy ought to respond to slowing inflation, Centeno says](#) The European Central Bank will have to react to slowing consumer-price growth, according to Governing Council member Mario Centeno. *(Bloomberg)*
- [BOE chief economist warns UK rate cuts still 'some way off'](#) Bank of England (BOE) chief economist Huw Pill said the first interest rate reduction is still "some way off", despite signals that borrowing costs have probably peaked. *(The Edge Markets)*



05 February 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
YNH PROPERTY BHD	0.660	19.31	19.77	30.27	0.555
KOBAY TECHNOLOGY BHD	1.100	25.08	20.70	5.77	1.080
SAM ENGINEERING & EQUIPMENT	3.490	25.46	20.80	10.31	3.400
ELK-DESA RESOURCES	1.190	25.65	21.92	11.89	1.180
SKP RESOURCES BHD	0.670	26.23	22.96	18.72	0.660
APOLLO FOOD HOLDINGS BHD	5.460	26.45	12.96	3.85	5.460
AIRASIA X BHD	1.670	26.66	20.47	12.71	1.660
V.S. INDUSTRY BERHAD	0.730	27.14	25.75	26.46	0.710
PLS PLANTATIONS BHD	0.770	28.50	25.21	10.77	0.765
PMB TECHNOLOGY BHD	2.470	28.77	20.95	4.84	2.460
JF TECHNOLOGY BHD	0.835	29.51	24.24	8.78	0.825
BERJAYA FOOD BHD	0.540	29.76	24.63	12.30	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
AMWAY MALAYSIA HOLDINGS BHD	6.900	86.82	89.85	98.31	6.980
SUNWAY CONSTRUCTION GROUP BH	2.450	82.24	86.45	96.69	2.450
APEX HEALTHCARE BHD	2.860	82.14	87.53	98.74	2.860
SURIA CAPITAL HOLDINGS BHD	2.110	79.50	85.15	96.66	2.110
BURSA MALAYSIA BHD	7.490	77.15	79.58	82.93	7.650
OCK GROUP BHD	0.520	75.44	72.20	39.60	0.535
YTL HOSPITALITY REIT	1.160	74.99	76.24	68.45	1.180
MATRIX CONCEPTS HOLDINGS BHD	1.760	73.84	76.74	66.62	1.790
DAYANG ENTERPRISE HLDGS BHD	2.010	73.21	77.07	76.74	2.160
SUNWAY BHD	2.650	72.38	71.33	55.92	2.730
UZMA BHD	1.140	72.34	72.72	64.78	1.180
ABF MALAYSIA BOND INDEX FUND	1.229	72.17	77.42	93.55	1.229
MSM MALAYSIA HOLDINGS BHD	2.320	71.99	71.34	57.14	2.570
HEXTAR GLOBAL BHD	0.925	70.71	66.46	30.89	0.965
IDEAL CAPITAL BHD	3.490	70.50	68.68	65.85	3.500

*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
PENTAMASTER CORP BHD-C39	0.020	23.35	23.23	14.45	0.015	28/6/2024
ARTRONIQ BHD-WA	0.080	25.20	24.73	15.33	0.055	20/7/2026
RENEUCO BHD-WA	0.040	25.40	20.96	21.54	0.030	19/1/2026
HANG SENG INDEX-R8	0.025	26.95	25.35	18.03	0.020	28/2/2024
HANG SENG INDEX-R4	0.005	27.27	22.07	8.87	0.005	27/3/2024
AHMAD ZAKI RESOURCES BHD-WA	0.005	28.02	20.58	3.29	0.005	13/5/2024
BRITISH AMERICAN TOBACCO MALAYSIA BHD-C27	0.020	28.50	25.32	2.13	0.020	30/8/2024
HANG SENG INDEX-T9	0.165	29.09	32.63	28.41	0.115	27/6/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SUNWAY CONSTRUCTION GROUP BHD-C6	0.115	77.77	81.40	95.50	0.120	26/7/2024
SUNWAY BHD-WB	1.280	75.59	73.48	55.12	1.350	3/10/2024

Source: Bloomberg

05 February 2024

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 E-mail: research@kenanga.com.my