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BURSA	1-Mar	Day chg	% chg
KLCI	1,538.0	-13.42	-0.87%
FTSE EMAS	11,410.3	-81.5	-0.71%
FTSE Smallcap	16,760.5	-19.87	-0.12%
FTSE MESDAQ	4,760.4	-7.8	-0.16%
KLSE Mkt Cap (RM'b)	1792.9	-11.7	-0.65%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	143.6	41.5%
Local Retail	55.2	19.8%
Foreign	-198.7	38.7%

INDICES	1-Mar	Day chg	% chg
Dow Jones	39,087.4	91.0	0.23%
S&P 500	5,137.1	40.8	0.80%
NASDAQ	16,274.9	183.0	1.14%
FTSE-100	7,682.5	52.5	0.69%
Nikkei 225	39,910.8	744.6	1.90%
SHCOMP	3,027.0	11.9	0.39%
HSI	16,589.4	78.0	0.47%
STI	3,135.8	-6.1	-0.19%
KOSPI	2642.34	N.A.	N.A.
TWSE	18,935.9	-30.8	-0.16%
JCI	7,311.9	-4.2	-0.06%
SET	1,367.4	-3.3	-0.24%

FOREX	1-Mar	29-Feb	% chg
USD/MYR:	4.7460	4.7428	0.07%
EUR/USD:	1.0837	1.0838	-0.01%
GBP/USD:	1.2655	1.2658	-0.02%
USD/YEN:	150.12	150.10	0.01%
USD/SGD:	1.3439	1.3450	-0.08%
USD/HKD:	7.8280	7.8271	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	4,818.7	5,340.5	-9.77%
Value (RMm):	3,085.8	7,013.1	-56.00%
KLCI Future			
March-24	1,518.5	1,539.5	-1.36%
April-24	1,519.5	1,539.5	-1.30%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,151.3	1,128.3	2.04%
SoyOil (USc/lb)	45.6	45.2	0.77%
Gold (US\$/troy oz)	2,095.7	2,054.7	2.00%
Nymex crude oil (US\$/bbl)	80.0	78.3	2.19%
Latex (RM/kg)	7.12	7.10	0.28%
Tin (US\$/mt)	26,319.0	26,364.6	-0.17%

Research Highlights

NEWS HIGHLIGHTS

- Sapura Energy's Mexican unit declared bankrupt
- KUB Malaysia to acquire remaining 40% stake in KUB Sepadu
- Pekat Group sells vacant industrial plot in Shah Alam for RM21 mil cash
- Priceworth to distribute China's Higer bus products in Sabah, Sarawak
- Kumpulan Jetson sues 10 shareholders who sought to remove board of directors

MACRO BITS

- Global factories struggle for growth as China demand remains weak
- G20 optimism on global outlook gives BOJ impetus for early stimulus exit
- Reached an 18-month high in February on sustained recovery (See Economic Viewpoint: Malaysia Manufacturing PMI)
- Govt aims to fortify TVET in agriculture to ensure food security, says Mat Sabu
- Inflation expanded to 2.75% in February on higher food prices (See Economic Viewpoint: Indonesia Consumer Price Index)
- China approves plan aimed at spurring investment and spending
- China's factory activity shrinks for 5th month, raises pressure for more stimulus
- Japan's tight labor market to keep upward pressure on wages
- US manufacturing contracts further, rays of light on the horizon
- Fed's Logan: Fed will feel its way to balance sheet limit
- Fed's Kugler 'optimistic' on disinflation without big job losses
- Inflation remains sticky in Europe, with core prices cooling less than expected
- BoE likely to overhaul its forecasting after inflation shocks, Pill says
- UK house prices rise for first time in over a year

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Market Strategy: 4QCY23 Report Card
- Company Update: BIMB, IHH, PADINI, TENAGA
- 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	YTL	2.60	-2.6	74.20	QL	5.93	2.1	10.50	YTL	2.60	-2.6	74.20
2	CIMB	6.34	-1.9	46.00	MRDIY	1.57	0.6	7.80	GENM	2.80	-2.4	30.90
3	PBBANK	4.36	-0.9	33.20	IOICORP	4.00	0.5	2.04	GENTING	4.67	-2.1	12.00
4	GENM	2.80	-2.4	30.90	TENAGA	11.30	0.4	4.29	CIMB	6.34	-1.9	46.00
5	YTLPOWR	3.92	-0.8	20.00	SIMEPLT	4.34	0.2	2.17	PETDAG	22.42	-1.8	0.22
6	MAYBANK	9.45	-0.8	13.80	RHBBANK	5.61	0.2	3.47	PPB	15.30	-1.8	0.75
7	GENTING	4.67	-2.1	12.00	IHH	6.14	-0.2	3.92	KLK	22.04	-1.6	0.97
8	SIME	2.68	-1.1	10.90	PMETAL	4.67	-0.2	4.38	AMBANK	4.28	-1.4	7.21
9	QL	5.93	2.1	10.50	HLBANK	19.60	-0.6	0.57	NESTLE	123.40	-1.2	0.29
10	MRDIY	1.57	0.6	7.80	PETGAS	17.82	-0.7	0.74	CELCOMDIGI	4.30	-1.2	1.01

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Sapura Energy's Mexican unit declared bankrupt**

Sapura Energy Bhd said a Mexican unit of the group has been declared bankrupt, after it had failed to restructure its debts with creditors within the stipulated time frame given by a court in that country. The unit, Sapura Energy Mexicana Sociedad Anónima Promotora de Inversión de Capital Variable (SEM), is a wholly owned subsidiary of Sapura Offshore Sdn Bhd and SapuraMex Pte Ltd, which are both ultimately wholly owned subsidiaries of Sapura Energy. *(The Edge Markets)*
- **KUB Malaysia to acquire remaining 40% stake in KUB Sepadu**

KUB Agro Holdings Sdn Bhd (Kubah), a wholly owned subsidiary of KUB Malaysia Bhd, is acquiring the 40% equity interest in KUB Sepadu Sdn Bhd (KUBS) not in its control from Medan Sepadu Sdn Bhd (MSSB) and Lembaga Amanah Kebajikan Kaum Melanau Sarawak (Lembaga Amanah) for RM60m. In a filing with Bursa Malaysia, KUB Malaysia said that Kubah will acquire 2.6m ordinary shares comprising 1.95m shares, or 30% interest, from MSSB, and the remaining 650k shares from Lembaga Amanah. *(The Edge Markets)*
- **Pekat Group sells vacant industrial plot in Shah Alam for RM21m cash**

Renewable energy player Pekat Group Bhd is selling an industrial freehold land, measuring 12,814 sq m, for RM21m cash, to realise the value of the unused property, with proceeds from the sale to be used for working capital. The group's wholly owned Pekat Teknologi Sdn Bhd had, on Feb 29, inked an unconditional sale and purchase deal with Titan Equity Sdn Bhd for the proposed disposal, Pekat's bourse filing showed. *(The Edge Markets)*
- **Priceworth to distribute China's Higer bus products in Sabah, Sarawak**

Sabah-based timber manufacturer Priceworth International Bhd said its subsidiary has been appointed as a distributor of bus products by China's second largest bus manufacturer Higer Bus Company Ltd. The subsidiary, Maxland Auto Sdn Bhd, will distribute and assemble Higer bus products in Sabah and Sarawak, said Priceworth, adding that the contract is for a three-year period. *(The Edge Markets)*
- **Kumpulan Jetson sues 10 shareholders who sought to remove board of directors**

Kumpulan Jetson Bhd has initiated a legal action against requisitionists of a failed attempt to call for an extraordinary general meeting (EGM) to remove the entire board of directors of the construction group. The group is seeking a declaration that the shareholders' notices to remove the directors are defective and inconsistent with the law, specifically Kumpulan Jetson's constitutional rights. *(The Edge Markets)*

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Macro Bits

Global

- [Global factories struggle for growth as China demand remains weak](#) Global factories struggled to claw their way out of decline in February, with European powerhouse Germany squeezed by a steeper fall in demand while an uneven recovery in China overshadowed some signs of improvement in Asia. *(Reuters)*
- [G20 optimism on global outlook gives BOJ impetus for early stimulus exit](#) The G20 finance leaders' upbeat take on the global economic outlook will likely give Bank of Japan Governor Kazuo Ueda further impetus to proceed with the bank's carefully telegraphed plan to exit negative interest rates as early as this month. *(Reuters)*

Malaysia

- **Reached an 18-month high in February on sustained recovery** The Manufacturing Purchasing Managers' Index (PMI) edged up in February to 49.5 (Jan: 49.0), reaching its highest level since August 2022 and signalling a further recovery towards growth stability. Manufacturing conditions are expected to find support from a gradual improvement in external demand. *(See Economic Viewpoint: Malaysia Manufacturing PMI)*
- [Govt aims to fortify TVET in agriculture to ensure food security, says Mat Sabu](#) The government aims to fortify the technical and vocational education and training (TVET) programme in the agriculture sector by increasing the number of graduates to ensure the nation's food security. *(The Edge Markets)*

Asia Pacific

- **Inflation expanded to 2.75% in February on higher food prices** Headline inflation expanded to 2.75% YoY in February (Jan: 2.57%), above the consensus of 2.60% but within Bank Indonesia's (BI) target band of 1.5% - 3.5%. 2024 average inflation forecast retained at 3.2% (2023: 3.7), due to the lingering effects of El Nino on food inflation. *(See Economic Viewpoint: Indonesia Consumer Price Index)*
- [China approves plan aimed at spurring investment and spending](#) China's cabinet on Friday approved a plan aimed at promoting large-scale equipment upgrades and sales of consumer goods, state media reported. The plan, outlined at a recent Communist Party meeting, is one of a series of steps China is taking to boost the economy which has been recovering weakly since the COVID-19 pandemic. *(Reuters)*
- [China's factory activity shrinks for 5th month, raises pressure for more stimulus](#) China's manufacturing activity in February shrank for a fifth straight month, an official survey showed, raising pressure on Beijing to roll out more stimulus measures as the parliament prepares for a key annual meeting next week. *(Reuters)*
- [Japan's tight labor market to keep upward pressure on wages](#) Japan's job market remained tight in January, keeping pressure on companies to pledge solid wage increases in annual negotiations currently underway with labor unions. *(The Japan Times)*

Americas

- [US manufacturing contracts further, rays of light on the horizon](#) U.S. manufacturing slumped further in February, with a measure of factory employment falling to a seven-month low amid layoffs, but there were signs activity was on the cusp of rebounding. The survey from the Institute for Supply Management on Friday showed customer inventories declining for a third straight month, which the ISM considered as positive for future new orders and production growth. *(Reuters)*
- [Fed's Logan: Fed will feel its way to balance sheet limit](#) The U.S. Federal Reserve will need to slow its asset purchases and feel the way towards a low point for its asset holdings once a key financial buffer is exhausted, Dallas Fed president Lorie Logan said on Friday. *(Reuters)*
- [Fed's Kugler 'optimistic' on disinflation without big job losses](#) Federal Reserve Governor Adriana Kugler on Friday signaled she sees the elusive "soft landing" of falling inflation amidst a healthy labor market within reach for the U.S. economy, noting that inflation expectations remain anchored and the Fed has avoided a wage-price spiral. *(Reuters)*

Europe

- [Inflation remains sticky in Europe, with core prices cooling less than expected](#) Inflation in the 20-nation euro zone eased to 2.6% in February, flash figures showed on Friday, but both the headline and core figures were higher than expected. *(CNBC)*
- [BoE likely to overhaul its forecasting after inflation shocks, Pill says](#) The Bank of England will probably adopt a new, scenarios-based system for economic forecasting, allowing it to show what might happen to interest rates in the event of shocks such as a total closure of the Red Sea to shipping. *(Reuters)*
- [UK house prices rise for first time in over a year](#) British house prices in February rose in annual terms for the first time in more than a year, mortgage lender Nationwide Building Society said on Friday (Mar 1), the latest sign of a recovery in the housing market after a dip in mortgage costs. *(The Business Times)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
ZHULIAN CORP BHD	1.300	19.54	17.57	30.48	1.200
COASTAL CONTRACTS BHD	1.490	22.98	15.76	3.67	1.430
UEM EDGENTA BHD	0.920	24.64	16.02	1.12	0.910
JHM CONSOLIDATION BHD	0.620	27.77	22.69	6.70	0.590
D&O GREEN TECHNOLOGIES BHD	3.130	29.54	23.51	5.24	3.110
SURIA CAPITAL HOLDINGS BHD	1.970	29.73	17.68	3.67	1.820
PERUSAHAAN SADUR TIMAH MALAY	2.960	29.96	24.17	16.49	2.960

*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
GE-SHEN CORP BHD	2.740	86.66	87.51	87.17	3.030
HONG LEONG INDUSTRIES BHD	10.200	75.36	74.66	42.58	10.500
TDM BHD	0.255	75.06	78.97	90.74	0.260
KELINGTON GROUP BHD	2.560	71.10	74.47	80.66	2.620
SARAWAK OIL PALMS BERHAD	2.960	70.54	73.79	86.10	2.980
ASIA FILE CORP BHD	2.210	70.25	75.02	83.56	2.230

*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
UEM EDGENTA BHD-CN	0.015	20.68	11.05	0.13	0.015	23/4/2024
CAHYA MATA SARAWAK BHD-C44	0.010	25.12	19.17	5.78	0.010	28/5/2024
EKOVEST BHD-C47	0.030	28.09	17.77	0.59	0.025	27/8/2024
EKOVEST BHD-C39	0.035	28.13	19.73	3.87	0.030	13/5/2024
D&O GREEN TECHNOLOGIES BHD-C6	0.045	29.20	22.35	3.62	0.045	31/7/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
TANCO HOLDINGS BHD-WC	0.380	75.07	81.39	94.00	0.380	25/8/2025
KELINGTON GROUP BHD-WB	1.110	73.26	77.36	84.46	1.130	24/7/2026
ITMAX SYSTEM BHD-CD	0.185	71.44	72.54	76.08	0.195	30/10/2024

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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