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BURSA	26-Mar	Day chg	% chg
KLCI	1,538.4	0.88	0.06%
FTSE EMAS	11,561.6	20.6	0.18%
FTSE Smallcap	17,316.5	81.40	0.47%
FTSE MESDAQ	4,910.0	29.2	0.60%
KLSE Mkt Cap (RM'b)	1,820.1	3.4	0.19%

#### BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	76.6	41.6%
Local Retail	-43.4	19.8%
Foreign	-33.2	38.6%

INDICES	26-Mar	Day chg	% chg
Dow Jones	39,282.3	-31.3	-0.08%
S&P 500	5,203.6	-14.6	-0.28%
NASDAQ	16,315.7	-68.8	-0.42%
FTSE-100	7,931.0	13.4	0.17%
Nikkei 225	40,398.0	-16.1	-0.04%
SHCOMP	3,031.5	5.2	0.17%
HSI	16,618.3	144.7	0.88%
STI	3,233.3	35.2	1.10%
KOSPI	2,757.1	19.5	0.71%
TWSE	20,126.5	-65.8	-0.33%
JCI	7,365.7	-12.1	-0.16%
SET	1,377.2	4.7	0.35%

FOREX	26-Mar	25-Mar	% chg
USD/MYR:	4.7205	4.7238	-0.07%
EUR/USD:	1.0855	1.0818	0.34%
GBP/USD:	1.2657	1.2626	0.25%
USD/YEN:	151.28	151.29	-0.01%
USD/SGD:	1.3438	1.3457	-0.14%
USD/HKD:	7.8233	7.8216	0.02%

#### KEY STATS

KLCI Spot			
Vol (m shares):	3,828.5	3,760.8	1.80%
Value (RMm):	3,039.1	2,556.2	18.89%
KLCI Future			
March-24	1,541.0	1,533.5	0.49%
April-24	1,542.5	1,535.5	0.46%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,199.0	1,209.3	-0.85%
SoyOil (USc/lb)	49.0	49.6	-1.17%
Gold (US\$/troy oz)	2,177.2	2,176.4	0.04%
Nymex crude oil (US\$/bbl)	81.6	82.0	-0.40%
Latex (RM/kg)	7.67	7.66	0.13%
Tin (US\$/mt)	27,383.0	27,520.0	-0.50%

## Research Highlights

### NEWS HIGHLIGHTS

- Senheng, Huawei, Apulsar team up to drive EV adoption in Malaysia
- Glomac's 3Q net profit surges on higher property development revenue
- SSF returns to profit in 3QFY2024, declares half sen dividend
- MCE unit clinches contracts to supply parts for Proton model
- Marine & General sells another vessel, to reinvest in new chemical tankers

### MACRO BITS

- Baltimore bridge disaster to test shock-worn supply chains
- China opens dispute against US at WTO over 'discriminatory subsidies'
- PM: Impact of service tax hike on inflation expected to be minimal at 0.2%
- Govt awaits unused foreign worker quota info, RTK2.0 outcome before deciding on reopening them
- Government to continue focusing on STEM training to boost foreign investments — PM Anwar
- Miti: Govt committed to driving growth of semicon industry
- Solid growth expected for Asia Pacific this year — S&P
- Asian economies have 'robust' crisis shields, BOJ official says
- S.Korea consumer sentiment drops as food inflation emerges as top election issue
- Fed's operating losses swelled to record USD114.3b in 2023
- US consumer confidence steady in March; inflation expectations creep up
- US durable goods orders rebound; business spending outlook improves
- U.S. annual home price growth slowed in January, FHFA says
- Greek cenbanker says consensus building in ECB for a June rate cut
- BoE's Mann says markets are pricing in too many rate cuts

### IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Renewable Energy (2QCY24 Strategy)
- Results Note: SCIENTX, UMCCA
- Company Update: ICON

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	6.50	0.0	25.90	MISC	7.71	1.6	3.38	YTLPOWR	3.75	-2.9	23.60
2	YTLPOWR	3.75	-2.9	23.60	IOICORP	4.01	1.0	2.44	YTL	2.58	-2.6	20.80
3	YTL	2.58	-2.6	20.80	SIMEPLT	4.39	0.9	2.23	MAXIS	3.40	-2.0	5.48
4	PBBANK	4.25	0.2	16.20	PICHEM	6.83	0.7	2.48	HLFG	16.36	-1.7	0.30
5	SIME	2.60	-0.4	14.10	AMBANK	4.15	0.7	4.79	PPB	15.60	-1.5	1.82
6	MAYBANK	9.69	0.7	12.40	MAYBANK	9.69	0.7	12.40	GENM	2.76	-0.7	3.56
7	MRDIY	1.48	0.0	11.00	PMETAL	4.63	0.7	3.00	AXIATA	2.78	-0.7	4.80
8	RHBBANK	5.64	0.4	10.60	CELCOMDIGI	4.28	0.5	2.45	GENTING	4.78	-0.4	5.45
9	TM	6.03	-0.2	7.42	RHBBANK	5.64	0.4	10.60	SIME	2.60	-0.4	14.10
10	MAXIS	3.40	-2.0	5.48	IHH	6.05	0.3	4.99	KLK	22.34	-0.3	1.33

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Senheng, Huawei, Apulsar team up to drive EV adoption in Malaysia**

Senheng New Retail Bhd's wholly-owned unit Senheng Electric (KL) Sdn Bhd has announced a strategic collaboration with Huawei Technologies (Malaysia) Sdn Bhd and APulsar Technologies Sdn Bhd to boost electric vehicle (EV) adoption in Malaysia, leveraging Huawei's advanced EV chargers. Senheng New Retail president said the collaboration will establish a new benchmark for the country's journey toward clean energy adoption, and will highlight the collective efforts across various sectors to achieve carbon neutrality. He emphasised that offering these EV chargers is not just about selling a product, but promoting a lifestyle shift toward sustainability. (*The Edge Markets*)

- **Glomac's 3Q net profit surges on higher property development revenue**

Glomac Bhd's net profit jumped by over 800.0% to RM3.8m for its third quarter ended Jan 31, 2024 (3QFY2024), from RM419,000 a year earlier, driven by higher revenue from its property development and property investment business. Quarterly revenue increased 35.4% to RM89.4m from RM66.0m last year, said the real estate developer. On quarter-on-quarter basis, the group's net profit saw a similar surge from RM483,000 in 2QFY2024, while revenue rose 60.1% from RM55.8m, thanks to improved sales from its completed projects. (*The Edge Markets*)

- **SSF returns to profit in 3QFY2024, declares half sen dividend**

Furniture retailer SSF Home Group Bhd announced its maiden dividend of half a sen per share or RM4.0m, as the group returned to profit in its third quarter ended Jan 31, 2024 (3QFY2024) on better revenue. Quarterly net profit came in at RM2.0m or 0.25 sen per share, on a revenue of RM37.7m — up 20.0% quarter-on-quarter (q-o-q) from RM31.3m in 2QFY2024 — on higher sales during festive seasons. The group booked losses of RM3.6m or 0.57 sen in 2QFY2024. (*The Edge Markets*)

- **MCE unit clinches contracts to supply parts for Proton model**

MCE Holdings Bhd, through its wholly-owned unit Multi-Code Electronics Industries (M) Bhd, has secured contracts to supply electronic and mechatronics parts for a Proton car model. The automotive electronic parts manufacturer told Bursa Malaysia that the supply of these parts is slated to commence in the second quarter of the financial year ending July 31, 2025 (2QFY2025), spanning a duration of 84 months. The group noted that this project is anticipated to generate a total revenue of RM55.2m for the MCE Group throughout the 84-month period, with an estimated total investment cost of RM650,000. (*The Edge Markets*)

- **Marine & General sells another vessel, to reinvest in new chemical tankers**

Marine & General Bhd (M&G) sold its oil products tanker, JM Sutera 5, to Kalianda Permata Transport Pte Ltd for USD5.6m (about RM26.2m), to partly finance its fleet optimisation strategy. M&G, which owns 70.0% in vessel operator Jasa Merin (M) Sdn Bhd, said the cost of investment for the 16-year-old JM Sutera 5 — built in 2008 — was USD5.4m, with the net carrying value recorded at USD4.4m. The group intends to “reinvest in new chemical tankers to renew its vessel fleet,” said the marine logistics services provider. (*The Edge Markets*)



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## Macro Bits

### Global

- [Baltimore bridge disaster to test shock-worn supply chains](#) Baltimore isn't a huge port for containers — about 3.0% of the total on the East and Gulf Coasts — but it handles the nation's largest volume of automobiles, as well as a lot less-consumer-facing items like coal. With total trade last year amounting to about USD80.0b, every day Baltimore is closed is another USD217.0m that's not crossing its docks. *(Bloomberg)*
- [China opens dispute against US at WTO over 'discriminatory subsidies'](#) China has initiated dispute settlement proceedings against the US at the World Trade Organization (WTO) to safeguard its interests in the electric vehicle (EV) industry, the Chinese permanent mission to the WTO said. *(The Edge Markets)*

### Malaysia

- [PM: Impact of service tax hike on inflation expected to be minimal at 0.2%](#) The rise in the service tax from 6.0% to 8.0% would only have a minimal impact on inflation, estimated at 0.2%, owing to its limited scope, which exempts essential services and basic necessities. *(The Edge Markets)*
- [Govt awaits unused foreign worker quota info, RTK2.0 outcome before deciding on reopening them](#) Any decision on the reopening of the foreign worker quota will be made only after the government obtains complete information on unused quotas by May 31. *(The Edge Markets)*
- [Government to continue focusing on STEM training to boost foreign investments — PM Anwar](#) The government will continue to focus on training in the fields of Science, Technology, Engineering, and Mathematics (STEM), especially at the highest levels, to boost foreign investments in the country, the Dewan Rakyat was told. *(The Malaysian Reserve)*
- [Miti: Govt committed to driving growth of semicon industry](#) The government is committed to developing the semiconductor industry, which is now a strategic income source for the country, said Deputy Minister of Investment, Trade and Industry (Miti) Liew Chin Tong. *(The Edge Markets)*

### Asia Pacific

- [Solid growth expected for Asia Pacific this year — S&P](#) International credit rating agency S&P Global Ratings expects a 5.1% growth in Asia Pacific (Apac) this year, excluding China and Japan, thanks to recovery in external trade and the inflation-easing momentum. *(The Edge Markets)*
- [Asian economies have 'robust' crisis shields, BOJ official says](#) Asian countries are much better positioned to weather economic storms than they were in the past, thanks to strong foreign reserves and sound financial-market development, a top Japanese central banker said. *(The Edge Markets)*
- [S.Korea consumer sentiment drops as food inflation emerges as top election issue](#) South Korea's consumer sentiment dropped sharply in March on growing worries about higher produce prices, as inflation hitting the dinner table emerges as a major policy issue at next month's elections. *(Reuters)*

### Americas

- [Fed's operating losses swelled to record USD114.3b in 2023](#) The Federal Reserve's expenses exceeded its earnings in 2023 by USD114.3b, its largest operating loss ever, forcing the US central bank to forgo remittances to the Treasury as interest rates remain elevated. *(Bloomberg)*
- [US consumer confidence steady in March; inflation expectations creep up](#) U.S. consumer confidence was little changed in March as fading fears of a recession took a backseat to growing concerns about the nation's political environment ahead of November's presidential election. *(Reuters)*
- [US durable goods orders rebound; business spending outlook improves](#) Orders for long-lasting U.S. manufactured goods increased more than expected in February, while business spending on equipment showed tentative signs of recovery, boosting the economy's prospects in the first quarter. *(Reuters)*
- [U.S. annual home price growth slowed in January, FHFA says](#) U.S. annual home prices rose at a slower rate in January and slipped on a monthly basis for the first time in 17 months, data released Tuesday showed. Despite the slowdown, annual price growth remains near the historical average. *(Reuters)*

### Europe

- [Greek cenbanker says consensus building in ECB for a June rate cut](#) European Central Bank policymaker Yannis Stournaras said on Tuesday that consensus was building within the European Central Bank for a rate cut in June, if inflation develops as projected. *(Reuters)*
- [BoE's Mann says markets are pricing in too many rate cuts](#) Bank of England policymaker Catherine Mann, who last week dropped her call for increases in borrowing costs, said on Tuesday she thought markets were betting on too many interest rate cuts by the British central bank. *(Reuters)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
MICROLINK SOLUTIONS BHD	0.360	18.50	18.66	16.52	0.330
PERUSAHAAN SADUR TIMAH MALAY	2.830	24.81	20.75	26.98	2.810

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
DUTCH LADY MILK INDS BHD	28.020	91.28	95.15	98.88	28.500
GUAN CHONG BHD	2.470	84.92	89.37	97.63	2.540
SUNWAY BHD	3.540	82.24	84.48	85.81	3.580
MSM MALAYSIA HOLDINGS BHD	3.430	81.98	87.50	98.08	3.440
KOBAY TECHNOLOGY BHD	1.750	80.53	85.60	94.26	1.770
KIMLUN CORP BHD	0.995	79.92	85.99	93.19	0.995
MEGA FIRST CORP BHD	4.420	78.29	81.78	86.04	4.470
CRITICAL HOLDINGS BHD	0.855	77.17	79.49	84.63	0.875
ECONPILE HOLDINGS BHD	0.515	74.95	78.98	88.46	0.515
MALAYSIAN PACIFIC INDUSTRIES	30.980	74.67	81.72	96.82	31.000
YOONG ONN CORP BHD	1.930	73.16	78.22	93.73	1.950
UNISEM (M) BERHAD	3.780	73.02	76.80	83.66	3.780
GADANG HOLDINGS BHD	0.435	72.83	80.17	96.34	0.440
GUOCOLAND MALAYSIA BHD	0.795	72.61	74.66	75.57	0.800
NTPM HOLDINGS BHD	0.410	72.50	80.64	95.19	0.420
ABF MALAYSIA BOND INDEX FUND	1.238	72.43	76.14	78.45	1.238
PERDANA PETROLEUM BHD	0.310	72.43	78.68	94.20	0.325
CYPARK RESOURCES BHD	0.930	72.39	79.61	88.82	0.990
HARRISONS HOLDINGS MALAYSIA	9.110	72.35	73.52	56.06	9.240
APOLLO FOOD HOLDINGS BHD	6.950	71.74	71.11	47.22	7.670
HONG LEONG INDUSTRIES BHD	10.720	71.72	72.22	83.95	10.880
MALAYSIAN RESOURCES CORP BHD	0.665	71.49	79.28	96.49	0.675
PIE INDUSTRIAL BHD	3.500	70.78	76.40	95.70	3.560

\*Only for stocks with market cap &gt;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
HIAP TECK VENTURE BHD-CA	0.040	24.49	28.53	79.51	0.035	23/9/2024
YTL POWER INTERNATIONAL BHD-C52	0.060	27.88	32.04	26.97	0.050	30/10/2024
CTOS DIGITAL BHD-C6	0.020	29.37	27.39	30.23	0.010	30/8/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SP SETIA BHD GROUP-C74	0.095	92.57	97.38	99.98	0.095	19/7/2024
SUNWAY BHD-WB	2.110	87.42	89.71	92.80	2.130	3/10/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C63	0.310	82.00	84.86	94.28	0.320	23/7/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C64	0.425	80.99	83.99	93.83	0.435	30/10/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C62	0.260	79.39	82.46	92.51	0.265	9/9/2024
HUA YANG BHD-WA	0.140	76.12	86.03	99.36	0.140	25/10/2027
TANCO HOLDINGS BHD-WC	0.520	75.64	74.63	49.79	0.535	25/8/2025
MSM MALAYSIA HOLDINGS BHD-CO	0.855	75.35	77.80	89.83	0.910	30/4/2024
INTA BINA GROUP BHD-WA	0.165	75.23	77.48	73.66	0.185	18/7/2026
FRONTKEN CORP BHD-WB	0.375	73.21	77.54	88.58	0.390	3/5/2026
BAHVEST RESOURCES BHD-WA	0.095	72.28	81.66	98.35	0.095	20/8/2024
SIME DARBY PROPERTY BHD-C22	0.100	71.64	75.52	73.71	0.115	30/4/2024
SOUTHERN CABLE GROUP BHD-WA	0.225	71.62	78.43	97.17	0.230	31/10/2027
ANEKA JARINGAN HOLDINGS BHD-WA	0.100	71.39	71.22	70.91	0.115	20/6/2025

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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