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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)		Net Div. Yld. (%)	
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.			1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
AUTOMOTIVE																			
BERMAZ AUTO BHD	MP	2.39	2.30	-3.8%	2,790.6	Y	04/2024	26.1	22.7	-0.3%	-13.0%	9.2	10.5	3.3	37.9%	20.1	8.4%		
DRB-HICOM BHD	MP	1.46	1.40	-4.1%	2,822.5	Y	12/2024	15.9	18.6	14.2%	17.0%	9.2	7.9	0.3	3.1%	2.0	1.4%		
HIL INDUSTRIES BHD	MP	0.905	0.940	3.9%	300.4	Y	12/2024	13.6	14.3	11.9%	4.6%	6.6	6.4	0.6	9.7%	2.0	2.2%		
HONG LEONG INDUSTRIES BHD	OP	10.22	11.70	14.5%	3,265.0	Y	06/2024	92.7	97.4	4.6%	5.0%	11.0	10.5	1.7	15.2%	110.0	10.8%		
MBM RESOURCES BHD	OP	4.64	5.80	25.0%	1,813.7	Y	12/2024	72.5	73.3	-7.2%	1.1%	6.4	6.3	0.8	12.9%	40.0	8.6%		
SIME DARBY BHD	OP	2.60	2.80	7.7%	17,720.6	Y	06/2024	17.7	19.3	4.4%	9.1%	14.7	13.4	1.1	7.4%	12.0	4.6%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.905	0.720	-20.4%	589.8	Y	12/2024	(16.8)	(16.2)	-187.2%	-196.8%	N.A.	N.A.	0.2	-4.2%	1.0	1.1%		
SECTOR AGGREGATE					29,302.6					4.5%	6.3%	12.6	11.8	0.8	6.6%		5.3%		
BANKING																			
AFFIN BANK BHD	UP	2.46	1.80	-26.8%	5,772.4	N	12/2024	21.2	27.8	21.4%	31.6%	11.6	8.8	0.5	4.3%	8.0	3.3%		
ALLIANCE BANK MALAYSIA BHD	OP	3.68	4.30	16.8%	5,697.0	N	03/2024	45.5	50.9	4.0%	11.8%	8.1	7.2	0.8	10.2%	24.5	6.7%		
AMMB HOLDINGS BHD	OP	4.17	4.80	15.1%	13,789.5	N	03/2024	43.6	51.1	-16.9%	17.3%	9.6	8.2	0.7	9.4%	19.0	4.6%		
BANK ISLAM MALAYSIA BHD	UP	2.57	2.25	-12.5%	5,824.8	Y	12/2024	25.6	29.3	5.1%	14.1%	10.0	8.8	0.8	7.8%	17.0	6.6%		
CIMB GROUP HOLDINGS BHD	MP	6.55	6.60	0.8%	69,856.4	N	12/2024	67.1	69.8	2.6%	3.9%	9.8	9.4	1.0	10.3%	44.0	6.7%		
HONG LEONG BANK BHD	OP	19.36	24.20	25.0%	41,967.0	N	06/2024	196.0	213.1	5.2%	8.7%	9.9	9.1	1.1	11.3%	60.0	3.1%		
MALAYAN BANKING BHD	OP	9.65	11.00	14.0%	116,446.1	N	12/2024	80.7	82.9	4.1%	2.8%	12.0	11.6	1.2	10.2%	62.0	6.4%		
MALAYSIA BUILDING SOCIETY BHD	UP	0.795	0.590	-25.8%	6,536.7	Y	12/2024	3.4	6.3	79.3%	82.1%	23.1	12.7	0.6	2.5%	2.0	2.5%		
PUBLIC BANK BHD	OP	4.21	5.10	21.1%	81,719.0	N	12/2024	37.8	39.6	10.3%	4.8%	11.1	10.6	1.4	13.0%	21.0	5.0%		
RHB BANK BHD	OP	5.64	7.25	28.5%	24,175.0	N	12/2024	72.8	76.4	11.5%	4.8%	7.7	7.4	0.8	9.9%	44.0	7.8%		
SECTOR AGGREGATE					371,784					5.2%	6.2%	10.7	10.0	1.1	10.0%		5.3%		
BUILDING MATERIAL																			
ENGTEX GROUP BHD	OP	1.02	1.41	38.2%	450.2	Y	12/2024	9.2	12.5	300.0%	35.0%	11.0	8.2	0.5	4.7%	0.8	0.7%		
OM HOLDINGS LTD	OP	1.40	1.80	28.6%	1,072.8	Y	12/2024	17.7	29.8	63.6%	68.6%	7.9	4.7	0.5	7.0%	6.6	4.7%		
PRESS METAL ALUMINIUM HOLDINGS	MP	4.66	4.90	5.2%	38,396.6	Y	12/2024	17.3	19.9	13.8%	14.9%	26.9	23.4	4.9	18.8%	6.9	1.5%		
UNITED U-LI CORPORATION BHD	OP	1.43	1.91	33.6%	311.5	Y	12/2024	23.9	29.8	29.7%	24.6%	6.0	4.8	0.8	13.2%	6.0	4.2%		
SECTOR AGGREGATE					40,231.0					19.2%	19.9%	24.4	20.3	3.7	15.0%		2.8%		

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
CONSTRUCTION																					
GAMUDA BHD	OP	5.27	6.20	17.6%	14,586.2	Y	07/2024	40.2	48.0	39.4%	19.2%	14.5	11.6	1.3	10.0%	12.0	2.3%				
IJM CORP BHD	OP	2.42	2.54	5.0%	8,484.9	Y	03/2024	11.6	12.4	62.5%	7.0%	26.6	28.4	0.9	4.7%	8.0	3.3%				
KERJAYA PROSPEK GROUP BHD	OP	1.78	1.90	6.7%	2,244.7	Y	12/2024	14.2	15.8	33.3%	11.3%	14.6	12.8	1.6	13.0%	10.0	5.6%				
KIMLUN CORP BHD	MP	0.985	0.890	-9.6%	348.1	Y	12/2024	8.3	8.9	311.3%	7.9%	9.9	8.5	0.5	3.9%	1.0	1.0%				
SUNWAY CONSTRUCTION GROUP BHD	OP	2.94	3.16	7.5%	3,790.7	Y	12/2024	12.7	16.7	-3.2%	31.1%	23.1	22.1	3.9	17.6%	6.0	2.0%				
WCT HOLDINGS BHD	OP	0.545	0.660	21.1%	772.4	Y	12/2024	2.5	3.0	-85.9%	18.4%	21.6	14.8	0.3	1.2%	0.5	0.9%				
SECTOR AGGREGATE					30,226.9					74.3%	16.7%	15.6	13.3	1.1	7.0%					2.5%	
CONSUMER																					
AEON CO. (M) BHD	UP	1.10	1.00	-9.1%	1,544.4	Y	12/2024	8.3	8.4	1.2%	2.1%	13.3	13.0	0.8	6.2%	4.0	3.6%				
DUTCH LADY MILK INDUSTRIES BHD	OP	27.98	26.90	-3.9%	1,790.7	Y	12/2024	123.1	126.3	9.4%	2.5%	22.7	22.2	3.7	17.1%	50.0	1.8%				
FRASER & NEAVE HOLDINGS BHD	OP	29.40	33.80	15.0%	10,783.3	Y	09/2024	150.2	155.7	13.8%	3.6%	19.6	18.9	3.0	16.0%	77.0	2.6%				
MR D.I.Y. GROUP (M) BHD	OP	1.50	1.75	16.7%	14,171.1	Y	12/2024	7.0	7.8	17.6%	12.2%	21.6	19.2	7.0	34.8%	4.0	2.7%				
NESTLE (MALAYSIA) BHD	UP	118.00	115.00	-2.5%	27,671.0	Y	12/2024	290.8	305.0	3.3%	4.9%	40.6	38.7	42.4	102.7%	300.0	2.5%				
PADINI HOLDINGS BHD	UP	3.40	3.20	-5.9%	2,236.9	Y	06/2024	23.0	26.7	-31.9%	15.7%	14.8	12.8	2.0	14.0%	10.0	2.9%				
POWER ROOT BHD	UP	1.66	1.55	-6.6%	766.7	Y	03/2024	10.2	11.6	-25.0%	13.4%	16.2	14.3	2.4	15.0%	8.0	4.8%				
QL RESOURCES BHD	MP	5.88	6.25	6.3%	14,309.9	Y	03/2024	17.8	19.5	25.2%	9.2%	33.0	30.2	4.9	17.0%	9.0	1.5%				
KAREX BHD	OP	0.790	1.06	34.2%	832.2	Y	06/2024	2.3	4.2	125.7%	87.8%	35.1	18.7	1.7	4.9%	0.5	0.6%				
SECTOR AGGREGATE					74,106.3					8.3%	8.3%	27.0	24.9	5.5	20.2%					2.6%	

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
HEALTHCARE																	
IHH HEALTHCARE BHD	OP	6.03	7.00	16.1%	53,106.2	Y	12/2024	20.6	21.6	41.6%	4.8%	29.2	27.9	1.7	6.1%	7.0	1.2%
KOTRA INDUSTRIES BHD	OP	4.67	5.90	26.3%	692.6	Y	06/2024	33.9	39.3	-23.2%	16.0%	13.8	11.9	2.2	16.9%	26.0	5.6%
KPJ HEALTHCARE BHD	OP	1.90	1.95	2.6%	8,292.2	Y	12/2024	6.2	6.9	7.4%	12.0%	30.8	27.5	3.4	11.2%	3.4	1.8%
NOVA WELLNESS GROUP BHD	OP	0.545	0.740	35.8%	173.7	Y	06/2024	4.9	5.5	9.1%	11.5%	11.1	10.0	1.5	14.0%	3.3	6.1%
PHARMANIAGA BHD	UP	0.360	0.310	-13.9%	518.8	Y	12/2024	3.1	3.2	-41.9%	2.7%	11.5	11.2	(2.1)	-16.4%	0.0	0.0%
SECTOR AGGREGATE					62,783.5					42.9%	5.9%	28.6	28.6	1.9	6.7%		2.9%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	1.00	1.50	50.0%	962.1	Y	05/2024	9.4	11.2	35.7%	21.3%	10.6	8.9	1.6	16.6%	1.0	1.0%
BM GREENTECH BHD	UP	0.935	0.810	-13.4%	482.5	Y	03/2024	5.2	5.1	91.5%	-2.8%	17.9	18.4	1.8	10.4%	1.8	1.9%
BP PLASTICS HOLDINGS BHD	OP	1.29	1.42	10.1%	363.1	Y	12/2024	14.2	16.4	19.7%	15.5%	9.1	7.8	1.3	14.6%	6.5	5.0%
HPP HOLDINGS BHD	OP	0.330	0.640	93.9%	128.2	Y	05/2024	2.7	4.9	14.0%	81.1%	12.1	6.7	1.0	8.4%	1.5	4.5%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.800	0.450	-43.8%	429.9	Y	12/2024	4.0	4.7	422.0%	18.7%	20.1	16.9	0.4	2.0%	2.0	2.5%
SCIENTEX BHD	MP	4.13	3.68	-10.9%	6,406.7	Y	07/2024	35.3	36.5	32.1%	3.5%	11.7	11.3	1.6	14.5%	11.0	2.7%
SLP RESOURCES BHD	OP	0.950	1.06	11.6%	301.1	Y	12/2024	5.2	6.3	50.5%	21.3%	18.4	15.1	1.6	8.6%	6.0	6.3%
TECHBOND GROUP BHD	OP	0.400	0.450	12.5%	214.2	Y	06/2024	3.8	4.1	112.8%	9.5%	10.6	9.7	1.2	11.5%	1.5	3.8%
THONG GUAN INDUSTRIES BHD	OP	1.84	2.86	55.4%	734.9	Y	12/2024	25.8	30.0	22.2%	16.6%	7.1	6.1	0.7	10.3%	5.5	3.0%
SECTOR AGGREGATE					10,022.7					51.9%	9.1%	11.4	10.4	1.3	11.4%		3.4%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.305	0.270	-11.5%	1,591.8	N	01/2025	3.7	4.1	-9.9%	11.2%	8.2	7.4	1.3	16.5%	1.0	3.3%
MEDIA CHINESE INTERNATIONAL	UP	0.125	0.100	-20.0%	210.9	Y	03/2024	(2.0)	(2.3)	-1625.0%	-11.6%	N.A.	N.A.	0.3	-5.1%	0.0	0.0%
MEDIA PRIMA BHD	UP	0.440	0.340	-22.7%	488.0	N	06/2024	2.7	3.4	-51.4%	27.0%	16.3	12.8	0.7	6.3%	1.5	3.4%
STAR MEDIA GROUP BHD	UP	0.425	0.314	-26.1%	308.0	Y	12/2024	(0.0)	0.5	94.4%	1750.0%	N.A.	93.3	0.5	0.0%	0.0	0.0%
SECTOR AGGREGATE					2,598.8					-30.3%	15.5%	13.7	11.9	0.8	5.8%		1.7%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	6.12	8.48	38.6%	3,125.0	N	02/2024	81.0	92.8	-1.0%	14.6%	7.6	6.6	1.1	15.5%	26.0	4.2%
BURSA MALAYSIA BHD	UP	7.46	6.45	-13.5%	6,037.4	Y	12/2024	31.2	32.1	0.2%	2.8%	23.9	23.2	7.6	31.9%	30.0	4.0%
CTOS DIGITAL BHD	UP	1.34	1.15	-14.2%	3,095.4	Y	12/2024	5.4	6.4	20.8%	17.7%	24.6	20.9	4.9	20.5%	3.8	2.8%
LPI CAPITAL BHD	OP	12.30	14.70	19.5%	4,900.1	N	12/2024	84.3	88.5	7.1%	5.0%	14.6	13.9	2.2	15.0%	75.9	6.2%
SYARIKAT TAKAFUL MALAYSIA KELUARGA	MP	3.61	3.85	6.6%	3,022.7	Y	12/2024	43.2	45.3	13.4%	4.9%	8.4	8.0	1.4	17.2%	17.0	4.7%
SECTOR AGGREGATE					20,181					5.9%	8.3%	13.6	12.5	2.3	17.1%		4.4%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
OIL & GAS																	
BUMI ARMADA BHD	MP	0.570	0.580	1.8%	3,375.9	N	12/2024	13.8	12.6	144.4%	-8.8%	4.1	4.5	0.5	13.4%	0.0	0.0%
DIALOG GROUP BHD	OP	2.25	3.10	37.8%	12,695.8	Y	06/2024	9.3	10.3	4.0%	11.0%	24.2	21.8	2.1	9.1%	4.2	1.9%
ICON OFFSHORE BHD	OP	0.735	0.800	8.8%	398.1	Y	12/2024	5.3	8.1	285.3%	52.9%	13.8	9.0	1.1	8.0%	0.0	0.0%
MISC BHD	MP	7.65	7.51	-1.8%	34,147.7	Y	12/2024	51.9	53.9	7.0%	3.9%	14.7	14.2	0.8	5.8%	30.0	3.9%
PETRONAS CHEMICALS GROUP BHD	MP	6.79	6.88	1.3%	54,320.0	Y	12/2024	44.9	45.9	111.1%	2.3%	15.1	14.8	1.3	8.7%	22.4	3.3%
PETRONAS DAGANGAN BHD	MP	21.50	23.70	10.2%	21,359.3	Y	12/2024	99.7	109.8	1.1%	10.1%	21.6	19.6	3.6	16.9%	79.8	3.7%
PETRON MALAYSIA REFINING	MP	4.65	4.74	1.9%	1,255.5	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.7	5.2	0.5	10.6%	20.0	4.3%
UZMA BHD	OP	1.29	1.45	12.4%	499.5	Y	06/2024	13.4	14.1	32.8%	5.6%	9.6	9.1	0.9	9.9%	0.0	0.0%
VELESTO ENERGY BHD	OP	0.290	0.340	17.2%	2,382.5	Y	12/2024	1.8	2.3	46.6%	28.8%	16.3	12.7	0.9	5.7%	0.0	0.0%
WASCO BHD	OP	1.22	1.48	21.3%	944.7	Y	12/2024	12.1	14.8	20.0%	22.6%	10.1	8.2	1.2	12.5%	0.0	0.0%
YINSON HOLDINGS BHD	OP	2.32	3.41	47.0%	6,744.4	N	01/2025	17.4	19.4	45.2%	11.0%	13.3	12.0	1.4	10.2%	5.0	2.2%
SECTOR AGGREGATE					138,123.4					43.3%	4.0%	14.7	14.2	1.3	10.1%		1.8%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	6.15	6.00	-2.4%	5,517.5	Y	12/2024	33.9	36.1	21.0%	6.4%	18.1	17.0	1.0	5.6%	21.0	3.4%
HAP SENG PLANTATIONS HOLDINGS	MP	1.84	2.00	8.7%	1,471.4	Y	12/2024	12.8	13.1	13.0%	2.9%	14.4	14.0	0.7	5.1%	7.0	3.8%
IOI CORP BHD	MP	3.95	3.80	-3.8%	24,504.6	Y	06/2024	20.0	23.0	-17.9%	14.9%	19.8	17.2	2.2	12.1%	11.0	2.8%
KUALA LUMPUR KEPONG BHD	MP	22.30	23.00	3.1%	24,449.8	Y	09/2024	113.3	138.8	50.6%	22.5%	19.7	16.1	1.6	8.2%	50.0	2.2%
PPB GROUP BHD	OP	15.60	18.50	18.6%	22,192.6	Y	12/2024	115.9	137.1	44.0%	18.3%	13.5	11.4	0.8	5.8%	45.0	2.9%
SIME DARBY PLANTATION BHD	MP	4.35	4.00	-8.0%	30,083.4	Y	12/2024	16.6	18.8	30.1%	13.5%	26.2	23.1	1.7	6.6%	15.0	3.4%
TA ANN HOLDINGS BHD	MP	4.00	4.00	0.0%	1,761.8	Y	12/2024	40.9	43.5	3.5%	6.2%	9.8	9.2	1.0	10.0%	25.0	6.3%
TSH RESOURCES BHD	OP	1.13	1.30	15.0%	1,559.6	Y	12/2024	7.2	7.4	29.2%	3.7%	15.7	15.2	0.8	10.3%	3.0	2.7%
UNITED MALACCA BHD	OP	5.04	6.00	19.0%	1,057.2	Y	04/2024	24.6	32.8	-25.4%	33.3%	20.5	15.3	0.7	3.2%	12.0	2.4%
SECTOR AGGREGATE					112,598.0					19.6%	16.2%	18.8	16.2	1.2	7.4%		3.3%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	UP	1.52	1.20	-21.1%	4,475.4	Y	10/2024	9.7	10.0	5.2%	3.6%	15.7	15.1	0.9	5.9%	6.0	3.9%
IOI PROPERTIES GROUP BHD	UP	2.25	1.75	-22.2%	12,388.8	N	06/2024	14.1	14.4	23.5%	2.0%	15.9	15.6	0.5	3.4%	4.5	2.0%
MAH SING GROUP BHD	OP	1.24	1.11	-10.5%	3,010.3	Y	12/2024	9.4	10.1	5.7%	8.0%	13.2	12.2	0.8	6.0%	4.0	3.2%
MKH BHD	OP	1.34	2.11	57.5%	773.7	Y	09/2024	18.0	20.1	41.8%	11.2%	7.4	6.7	0.4	5.3%	6.0	4.5%
S P SETIA BHD	MP	1.42	0.800	-43.7%	6,323.7	Y	12/2024	5.9	6.1	16.0%	2.7%	24.1	23.4	0.4	1.9%	5.5	3.9%
SIME DARBY PROPERTY BHD	OP	0.920	0.840	-8.7%	6,256.8	Y	12/2024	6.0	6.4	1.7%	7.5%	15.4	14.4	0.6	3.9%	3.0	3.3%
SUNWAY BHD	UP	3.50	2.51	-28.3%	19,319.0	Y	12/2024	14.6	14.7	26.0%	1.2%	24.0	23.8	1.3	6.0%	6.0	1.7%
UOA DEVELOPMENT BHD	MP	1.87	1.79	-4.3%	4,657.1	Y	12/2024	10.6	10.4	19.3%	-2.1%	17.6	18.0	0.8	4.5%	6.5	3.5%
SECTOR AGGREGATE					57,204.9					17.3%	3.1%	18.1	17.5	0.7	4.6%		3.2%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div. Yld. (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
REIT																	
AXIS REIT	MP	1.82	1.62	-11.0%	3,180.4	Y	12/2024	9.3	10.2	16.6%	0.6%	18.8	18.6	1.1	6.0%	8.7	4.8%
CAPITALAND MALAYSIA MALL TRUST	MP	0.630	0.580	-7.9%	1,780.1	N	12/2024	3.9	4.0	-284.4%	-19.5%	N.A.	10.4	0.7	5.0%	4.3	6.8%
IGB REIT	MP	1.74	1.68	-3.4%	6,273.4	N	12/2024	10.1	10.4	-2.5%	2.3%	16.6	16.3	1.6	9.8%	9.7	5.6%
KLCCP STAPLED GROUP	OP	7.44	8.00	7.5%	13,431.7	Y	12/2024	40.2	41.6	13.6%	3.7%	16.7	16.1	1.0	5.2%	42.5	5.7%
PAVILION REIT	OP	1.28	1.51	18.0%	4,680.8	N	12/2024	8.0	8.5	20.6%	4.3%	13.2	12.7	1.0	7.2%	8.7	6.8%
SUNWAY REIT	OP	1.51	1.72	13.9%	5,171.5	N	12/2024	10.2	10.9	13.9%	6.3%	14.3	13.4	1.0	6.9%	10.6	7.0%
SECTOR AGGREGATE					34,517.9					-5.1%	24.0%	18.5	14.9	1.1	6.7%		6.1%
GLOVE																	
HARTELEGA HOLDINGS BHD	UP	2.75	2.33	-15.3%	9,386.5	Y	03/2024	1.2	1.5	-80.6%	19.0%	221.6	186.3	2.0	0.9%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	1.96	1.48	-24.5%	5,001.2	Y	12/2024	4.7	4.9	139.9%	5.1%	42.1	40.1	1.3	3.1%	2.0	1.0%
SUPERMAX CORP BHD	UP	0.815	0.840	3.1%	2,099.5	N	06/2024	(0.2)	0.7	-103.5%	265.4%	N.A.	116.7	0.5	-0.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	0.800	0.750	-6.3%	6,406.6	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	100.3	1.4	-2.7%	0.0	0.0%
SECTOR AGGREGATE					22,893.8					-102.3%	804.9%	797.7	88.2	1.3	0.3%		0.3%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	3.13	3.60	15.0%	3,875.9	Y	12/2024	8.5	12.0	133.7%	41.6%	37.0	26.1	3.9	10.8%	1.4	0.4%
GHL SYSTEMS BHD	OP	0.635	0.880	38.6%	724.9	Y	12/2024	2.4	2.8	-3.5%	15.8%	26.6	23.0	1.3	5.2%	0.0	0.0%
INARI AMERTRON BHD	OP	3.16	4.05	28.2%	11,863.6	Y	06/2024	9.9	12.1	14.0%	22.1%	32.0	26.2	4.5	14.1%	9.3	2.9%
JHM CONSOLIDATION BHD	MP	0.570	0.700	22.8%	345.4	Y	12/2024	4.7	5.2	94.5%	11.0%	12.2	11.0	1.0	8.5%	0.5	0.9%
KELINGTON GROUP BHD	OP	2.69	3.40	26.4%	1,787.9	Y	12/2024	16.1	19.4	1.0%	20.5%	16.7	13.8	4.2	27.7%	4.5	1.7%
KESM INDUSTRIES BHD	MP	6.22	7.06	13.5%	267.6	Y	07/2024	6.2	10.3	-46.2%	67.2%	100.6	60.1	0.7	0.7%	0.0	0.0%
LGMS BHD	OP	0.935	1.16	24.1%	426.4	Y	12/2024	4.6	5.6	88.4%	21.8%	20.2	16.5	4.1	22.2%	0.9	1.0%
MALAYSIAN PACIFIC INDUSTRIES	MP	30.30	24.30	-19.8%	6,027.6	Y	06/2024	59.6	118.3	93.5%	98.3%	50.8	25.6	2.9	5.8%	35.0	1.2%
NATIONGATE HOLDINGS BHD	OP	1.53	1.58	3.3%	3,173.1	Y	12/2024	6.3	6.9	114.8%	9.6%	24.2	22.1	6.0	27.4%	1.0	0.7%
OPPSTAR BHD	OP	1.03	1.72	67.0%	659.1	Y	03/2024	3.4	5.7	3.3%	66.7%	29.9	17.9	4.3	15.1%	0.9	0.9%
PIE INDUSTRIAL BHD	OP	3.50	4.00	14.3%	1,344.1	Y	12/2024	22.2	26.1	15.7%	17.4%	15.8	13.4	2.0	13.4%	7.0	2.0%
SKP RESOURCES BHD	MP	0.900	0.850	-5.6%	1,406.1	Y	03/2024	5.7	6.4	-38.4%	13.1%	15.8	14.1	1.6	10.3%	2.8	3.1%
UNISEM (M) BHD	MP	3.80	2.95	-22.4%	6,129.7	Y	12/2024	10.2	12.7	100.1%	24.9%	37.4	29.9	2.5	6.8%	6.0	1.6%
SECTOR AGGREGATE					38,031.3					31.4%	29.3%	30.0	23.2	3.0	12.9%		1.3%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	2.69	3.10	15.2%	24,699.4	Y	12/2024	7.3	7.3	23.3%	0.6%	36.9	36.7	1.4	3.0%	10.0	3.7%
CELCOMDIGI BHD	OP	4.21	5.83	38.5%	49,389.6	Y	12/2024	17.2	18.9	6.1%	10.1%	24.5	22.2	2.9	12.3%	13.8	3.3%
MAXIS BHD	OP	3.37	5.30	57.3%	26,394.1	Y	12/2024	16.7	17.9	6.2%	7.2%	20.2	18.9	4.6	22.7%	20.0	5.9%
OCK GROUP BHD	OP	0.595	0.795	33.6%	627.6	Y	12/2024	5.1	5.2	26.8%	3.1%	11.8	11.4	0.9	8.0%	1.5	2.5%
TELEKOM MALAYSIA BHD	OP	6.01	7.22	20.1%	23,064.1	Y	12/2024	45.5	46.1	-13.4%	1.4%	13.2	13.0	2.3	17.9%	23.0	3.8%
SECTOR AGGREGATE					124,174.9					1.1%	5.6%	21.5	20.4	2.4	12.8%		3.9%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div. Yld. (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	5.70	5.55	-2.6%	2,622.0	Y	12/2024	25.8	26.6	1.2%	3.0%	22.1	21.4	1.4	6.4%	13.0	2.3%
CAPITAL A BHD	MP	0.710	0.780	9.9%	3,020.8	Y	12/2024	5.5	7.2	-49.1%	30.5%	12.9	9.9	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	9.90	9.00	-9.1%	16,518.7	N	12/2024	35.7	40.8	33.7%	14.3%	27.7	24.3	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.480	0.330	-31.3%	375.7	Y	12/2024	(11.5)	(6.7)	-161.5%	-158.3%	N.A.	N.A.	0.8	-19.0%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.515	0.550	6.8%	453.7	Y	12/2024	5.5	5.8	-3.6%	6.8%	9.4	8.8	0.6	6.8%	1.7	3.3%
WESTPORTS HOLDINGS BHD	MP	3.85	3.80	-1.3%	13,128.5	Y	12/2024	23.4	24.5	2.5%	4.6%	16.4	15.7	3.5	22.1%	17.6	4.6%
SECTOR AGGREGATE					36,119.4					113.9%	13.9%	21.3	18.7	1.3	3.0%		1.9%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.45	3.33	-3.5%	4,429.8	Y	12/2024	25.7	24.4	-13.8%	-5.2%	13.4	14.1	3.0	23.4%	20.6	6.0%
MALAKOFF CORP BHD	MP	0.640	0.680	6.3%	3,127.7	Y	12/2024	4.7	5.8	-71.9%	24.1%	13.6	11.0	0.7	5.2%	3.8	5.9%
PETRONAS GAS BHD	MP	17.54	17.87	1.9%	34,707.0	Y	12/2024	98.4	100.7	5.2%	2.4%	17.8	17.4	2.5	14.2%	72.0	4.1%
SAMAIDEN GROUP BHD	OP	1.35	1.51	11.9%	560.0	Y	06/2024	3.7	5.3	33.6%	43.7%	36.7	25.5	5.4	15.7%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.52	1.88	23.7%	1,018.9	Y	03/2024	4.1	6.9	52.8%	67.4%	36.7	21.9	4.6	13.8%	0.0	0.0%
TENAGA NASIONAL BHD	MP	11.24	11.50	2.3%	65,049.6	Y	12/2024	73.7	79.5	37.4%	7.9%	15.2	14.1	1.0	7.0%	36.5	3.2%
YTL POWER INTERNATIONAL BHD	OP	3.78	4.10	8.5%	30,629.9	N	06/2024	35.3	28.1	45.9%	-20.5%	10.7	13.5	1.7	16.5%	6.0	1.6%
SECTOR AGGREGATE					139,522.8					49.2%	-1.5%	14.4	14.7	2.7	13.7%		3.0%
Kenanga Core Coverage																	
Simple Average		1,530.60	1,480.00							44.6%	55.0%	59.6	19.2	1.8	9.2%		3.0%

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

29 March 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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