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BURSA	1-Apr	Day chg	% chg
KLCI	1,544.0	7.95	0.52%
FTSE EMAS	11,608.6	37.0	0.32%
FTSE Smallcap	17,430.1	132.82	0.77%
FTSE MESDAQ	4,902.1	5.0	0.10%
KLSE Mkt Cap (RM'b)	1,826.5	6.5	0.36%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	144.8	25.7%
Local Retail	-45.4	46.1%
Foreign	-99.4	28.2%

INDICES	1-Apr	Day chg	% chg
Dow Jones	39,566.9	-240.5	-0.60%
S&P 500	5,243.8	-10.6	-0.20%
NASDAQ	16,396.8	17.4	0.11%
FTSE-100	7,952.6	N.A.	N.A.
Nikkei 225	39,803.1	-566.4	-1.40%
SHCOMP	3,077.4	36.2	1.19%
HSI	16,541.4	N.A.	N.A.
STI	3,234.9	10.9	0.34%
KOSPI	2,747.9	1.2	0.04%
TWSE	20,222.3	-72.1	-0.36%
JCI	7,205.1	N.A.	N.A.
SET	1,379.5	1.5	0.11%

FOREX	1-Apr	29-Mar	% chg
USD/MYR:	4.7305	4.7250	0.12%
EUR/USD:	1.0781	1.0790	-0.08%
GBP/USD:	1.2612	1.2623	-0.09%
USD/YEN:	151.37	151.35	0.01%
USD/SGD:	1.3494	1.3493	0.01%
USD/HKD:	7.8247	7.8247	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	3,184.6	3,060.3	4.06%
Value (RMm):	2,134.6	2,595.0	-17.74%
KLCI Future			
April-24	1,545.0	1,540.5	0.29%
May-24	1,547.0	1,540.5	0.42%
CPO Price (RM/tonne)	4,186.0	4,194.0	-0.19%
Soybean (US\$/bu)	1,185.8	1,191.5	-0.48%
SoyOil (USc/lb)	48.8	48.5	0.58%
Gold (US\$/troy oz)	2,257.1	2,217.4	1.79%
Nymex crude oil (US\$/bbl)	83.7	83.2	0.65%
Latex (RM/kg)	7.65	N.A.	N.A.
Tin (US\$/mt)	N.A.	27,484.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Berjaya Corp completes acquisition of Yokohama land for Four Seasons project
- BHIC's RM1 disposal of BNS stake to MOF extended for yet another month, marking sixth extension
- AZRB bags RM316m contract for Istana Abu Bakar renovation
- K-One Technology proposes to diversify into healthcare business
- EVD wins mechanical and engineering contracts worth RM19.5m

MACRO BITS

- China to import more from France, foreign minister says amid European auto probe
- Hit a three-month low in March amid fragile demand recovery (See Economic Viewpoint: Malaysia Manufacturing PMI)
- Anwar: 80.0-85.0% of Malaysians stand to benefit from targeted subsidies
- Govt raises Sumbangan Tunai Rahmah Phase 2 to MYR1.5b; disbursement begins on Wednesday
- Malaysia saw MYR188.4b foreign investment, MYR141.1b domestic investment last year, says Liew
- Govt committed to ensuring ringgit remains strong — Amir Hamzah
- 17.65m citizens' profiles updated on Padu system — Rafizi
- Inflation rose to 3.05% in March on higher food prices (See Economic Viewpoint: Indonesia Consumer Price Index)
- Asia's factories see uneven recovery as China enjoys upswing
- US manufacturing activity expands for first time since 2022
- US construction spending falls for second straight month in February
- UK restaurants and bars cut hours as costs soar by EUR3.4b

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Seaport and Logistics
- Company Update: KAREX, KERJAYA, MISC
- Economic Viewpoint: ID CPI, MY Manufacturing PMI

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	6.66	0.3	15.70	PETGAS	18.26	3.6	0.39	AXIATA	2.66	-1.1	3.81
2	YTLPOWR	3.91	1.0	13.40	PPB	15.84	3.0	1.53	TM	5.99	-0.8	5.40
3	SIME	2.59	-0.4	12.90	MAXIS	3.42	1.5	2.41	SIME	2.59	-0.4	12.90
4	YTL	2.66	1.1	11.80	HLFG	16.82	1.5	0.19	MISC	7.66	-0.1	1.95
5	PBBANK	4.24	0.5	8.09	CELCOMDIGI	4.24	1.2	0.80	NESTLE	118.10	-0.1	0.06
6	GENM	2.72	0.0	5.93	SIMEPLT	4.36	1.2	0.96	GENM	2.72	0.0	5.93
7	MAYBANK	9.71	0.2	5.90	YTL	2.66	1.1	11.80	IOICORP	3.98	0.0	0.37
8	TM	5.99	-0.8	5.40	YTLPOWR	3.91	1.0	13.40	MRDIY	1.49	0.0	3.55
9	RHBBANK	5.70	0.5	4.07	PETDAG	21.80	1.0	0.23	QL	5.90	0.0	0.29
10	AXIATA	2.66	-1.1	3.81	PMETAL	4.69	0.9	1.21	TENAGA	11.38	0.0	2.78

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Berjaya Corp completes acquisition of Yokohama land for Four Seasons project**

Berjaya Corp Bhd (BCorp) said it has finalised the acquisition of eight parcels of freehold land totaling 20,977.2 sq metres or 5.2 acres in Yokohama, Japan for ¥12.6b (RM407.3m). The group said its wholly-owned subsidiary, Berjaya Yokohama Hospitality Asset TMK (BY-TMK), had on March 29 entered into an agreement with the city of Yokohama for the acquisition of the waterfront property. (*The Edge Markets*)
- **BHIC's RM1 disposal of BNS stake to MOF extended for yet another month, marking sixth extension**

Boustead Heavy Industries Corp Bhd's (BHIC) planned disposal of its 20.8% stake in the troubled Boustead Naval Shipyard Sdn Bhd (BNS, now known as Lumut Naval Shipyard Sdn Bhd) to the Ministry of Finance (MOF) for RM1 has been extended for another month to April 30. According to BHIC in a bourse filing on Monday, the sixth extension, mutually agreed upon by the company and MOF, affords the parties additional time required to fulfil the conditions precedent for the deal. (*The Edge Markets*)
- **AZRB bags RM316m contract for Istana Abu Bakar renovation**

Ahmad Zaki Resources Bhd (AZRB) said it has been awarded a contract worth RM315.9m by the Public Works Department for upgrading and renovation works on Istana Abu Bakar in Pekan, Pahang. In a bourse filing on Monday, the company said its wholly-owned subsidiary Ahmad Zaki Sdn Bhd (AZSB) received the letter of acceptance and that the contract would be valid for 30 months, starting from April 1, 2024. (*The Edge Markets*)
- **K-One Technology proposes to diversify into healthcare business**

K-One Technology Bhd, whose share price soared severalfold back in 2020 when it announced the licence granted by Nasa JPL to make ventilators during the Covid-19 pandemic, is proposing a diversification into the healthcare industry to reduce its reliance on existing business segments. K-One noted that the company has started developing and manufacturing medical and healthcare products for customers under its electronic manufacturing services (EMS) business. It added that it is currently pursuing development of its own brand manufacturing (OBM) products such as mechanical ventilators. (*The Edge Markets*)
- **EVD wins mechanical and engineering contracts worth RM19.5m**

EVD Bhd has secured two contracts totaling RM19.5m for mechanical and engineering (M&E) works, comprising the construction of a wastepaper warehouse and associated facilities, as well as the development of a power generation facility in Kuala Langat, Selangor. According to EVD's bourse filing, the letter of award was granted to its wholly-owned subsidiary EVD Engineering Sdn Bhd by Sing Foong Niap Engineering Sdn Bhd. (*The Edge Markets*)

02 April 2024

Macro Bits

Global

- [China to import more from France, foreign minister says amid European auto probe](#) China on Monday promised to import more high-quality products and services from France, after a European probe into Chinese electric vehicle exports supported by Paris threatened to spark a tit-for-tat trade dispute between the two countries. *(The Edge Markets)*

Malaysia

- **Hit a three-month low in March amid fragile demand recovery** The Manufacturing Purchasing Managers' Index (PMI) fell in March to 48.4 (Feb: 49.5), marking a three-month low, reflecting that the recovery in manufacturing conditions remains uncertain. Manufacturing recovery may gradually pick up pace in the 2H24 on the back of expected technology upcycle. *(See Economic Viewpoint: Malaysia Manufacturing PMI)*
- [Anwar: 80.0-85.0% of Malaysians stand to benefit from targeted subsidies](#) Prime Minister Datuk Seri Anwar Ibrahim said the government's move to implement targeted subsidies is aimed at ensuring that the benefits are truly enjoyed by 80.0 to 85.0% of the population. *(The Edge Markets)*
- [Govt raises Sumbangan Tunai Rahmah Phase 2 to MYR1.5b; disbursement begins on Wednesday](#) The government has raised the allocation for the targeted subsidy programme of cash aid Sumbangan Tunai Rahmah (STR) Phase 2 by 20.0% to MYR1.5b in 2024, from MYR1.26b last year. *(The Edge Markets)*
- [Malaysia saw MYR188.4b foreign investment, MYR141.1b domestic investment last year, says Liew](#) The country recorded foreign investment amounting to MYR188.4b last year, marking a 15.3% increase from 2022, said Deputy Investment, Trade and Industry Minister Liew Chin Tong. *(The Edge Markets)*
- [Govt committed to ensuring ringgit remains strong — Amir Hamzah](#) Finance Minister II Datuk Seri Amir Hamzah Azizan has reiterated the government's steadfast commitment to maintain the stability and resilience of the ringgit. *(The Edge Markets)*
- [17.65m citizens' profiles updated on Padu system — Rafizi](#) A total of 17.65m or 58.7% of the total profile of people including household members under 18 years old were successfully updated in the Padu system. *(The Edge Markets)*

Asia Pacific

- **Inflation rose to 3.05% in March on higher food prices** Headline inflation expanded to 3.05% YoY (Feb: 2.75%), beating the consensus of 2.91% but still within Bank Indonesia's (BI) target band of 1.5% - 3.5%. 2024 average inflation forecast retained at 3.2% (2023: 3.7), with price pressure to climb up in the near term amid the base effect last year and lingering effects of El Nino on food prices. *(See Economic Viewpoint: Indonesia Consumer Price Index)*
- [Asia's factories see uneven recovery as China enjoys upswing](#) Asia's manufacturing activity painted a mixed picture in March as new orders and output worsened for some amid still subdued global demand conditions, while others indicated a recovery as China extends industrial rebound. *(Bloomberg)*

Americas

- [US manufacturing activity expands for first time since 2022](#) US factory activity unexpectedly expanded in March for the first time since September 2022 on a sharp rebound in production and stronger demand, while input costs climbed. *(Bloomberg)*
- [US construction spending falls for second straight month in February](#) U.S. construction spending unexpectedly fell in February as strength in single-family homebuilding was more than offset by weaknesses in nonresidential and public projects. *(Reuters)*

Europe

- [UK restaurants and bars cut hours as costs soar by EUR3.4b](#) Restaurants and bars across Britain are having to slash staff working hours to cushion the blow of a EUR3.4b (USD4.3b) spike in annual costs, according to the head of the sector's trade body. *(Bloomberg)*

02 April 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
MICROLINK SOLUTIONS BHD	0.340	17.51	17.14	9.31	0.330

*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
DUTCH LADY MILK INDS BHD	32.500	96.01	97.95	99.46	33.000
BONIA CORP BHD	1.890	83.43	90.32	97.29	1.950
GUAN CHONG BHD	2.510	82.84	85.59	79.00	2.580
CRESCENDO CORPORATION BHD	3.070	81.72	90.62	99.80	3.140
MMAG HOLDINGS BHD	0.185	78.78	82.51	76.24	0.195
APOLLO FOOD HOLDINGS BHD	7.490	78.34	79.79	83.44	7.670
MUHIBBAH ENGINEERING (M) BHD	0.920	78.19	85.61	94.43	0.935
HONG LEONG INDUSTRIES BHD	10.460	77.96	81.33	96.43	10.460
PIE INDUSTRIAL BHD	3.560	75.51	82.32	98.88	3.590
SUNWAY BHD	3.470	74.89	73.51	45.84	3.580
UNISEM (M) BERHAD	3.840	74.51	78.22	82.53	3.920
DRB-HICOM BHD	1.490	73.78	82.48	97.40	1.500
MALAYSIAN PACIFIC INDUSTRIES	31.860	73.61	77.25	84.02	32.100
FIAMMA HOLDINGS BERHAD	1.040	73.50	81.04	95.44	1.060
V.S. INDUSTRY BERHAD	0.875	73.08	77.30	81.49	0.895
SIGNATURE INTERNATIONAL BHD	1.040	72.46	77.35	89.59	1.080
AJIYA BHD	1.600	72.11	80.11	93.13	1.640
SURIA CAPITAL HOLDINGS BHD	2.230	72.01	81.17	99.71	2.230
KIMLUN CORP BHD	0.980	71.55	72.04	46.24	1.000
BERJAYA FOOD BHD	0.610	70.80	80.48	97.60	0.615
ORIENTAL FOOD INDUST HLDGS	2.120	70.49	74.27	89.00	2.170
PERDANA PETROLEUM BHD	0.320	70.18	72.72	62.21	0.350

*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
HANG SENG INDEX-TL	0.045	29.67	30.28	24.31	0.040	29/4/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
ANEKA JARINGAN HOLDINGS BHD-WA	0.120	83.64	87.40	97.12	0.125	20/6/2025
SOUTHERN CABLE GROUP BHD-WA	0.260	82.30	89.63	99.56	0.270	31/10/2027
GUAN CHONG BHD-C5	0.450	79.51	82.47	73.46	0.475	16/12/2024
SIME DARBY PROPERTY BHD-C18	0.260	78.29	83.20	85.33	0.320	29/7/2024
VS INDUSTRY BHD-C79	0.080	77.73	82.50	93.08	0.085	28/10/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C59	0.330	77.33	78.77	62.98	0.355	28/5/2024
SIME DARBY PROPERTY BHD-C19	0.135	77.16	81.74	86.54	0.150	26/6/2024
VS INDUSTRY BHD-C78	0.075	76.56	80.28	91.43	0.085	18/10/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C63	0.320	75.86	75.35	61.37	0.355	23/7/2024
SIME DARBY PROPERTY BHD-C22	0.115	75.38	80.02	86.69	0.140	30/4/2024
FRONTKEN CORP BHD-WB	0.385	75.22	80.16	92.94	0.395	3/5/2026
TANCO HOLDINGS BHD-WC	0.535	74.65	73.21	63.46	0.540	25/8/2025
ICON OFFSHORE BHD-WA	0.210	74.36	86.30	99.89	0.230	13/2/2028

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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