

15 April 2024

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BURSA	12-Apr	Day chg	% chg
KLCI	1,551.0	-2.47	-0.16%
FTSE EMAS	11,697.8	-3.3	-0.03%
FTSE Smallcap	17,771.3	111.74	0.63%
FTSE MESDAQ	5,100.1	89.0	1.78%
KLSE Mkt Cap (RM'b)	1,845.6	1.9	0.11%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	211.31	39.63%
Local Retail	-3.61	20.78%
Foreign	-207.69	39.59%

INDICES	12-Apr	Day chg	% chg
Dow Jones	37,983.2	-475.8	-1.24%
S&P 500	5,123.4	-75.7	-1.46%
NASDAQ	16,175.1	-267.1	-1.62%
FTSE-100	7,995.6	43.0	0.54%
Nikkei 225	39,523.6	80.9	0.21%
SHCOMP	3,019.5	-14.8	-0.49%
HSI	16,721.7	180.3	1.09%
STI	3,216.9	-10.7	-0.33%
KOSPI	2,681.8	-25.1	-0.93%
TWSE	20,736.6	-16.7	-0.08%
JCI	N.A.	N.A.	N.A.
SET	1396.4	N.A.	N.A.

FOREX	12-Apr	11-Apr	% chg
USD/MYR:	4.7705	N.A.	N.A.
EUR/USD:	1.0643	1.0730	-0.81%
GBP/USD:	1.2452	1.2540	-0.70%
USD/YEN:	153.23	153.07	0.10%
USD/SGD:	1.3614	1.3533	0.60%
USD/HKD:	7.8375	7.8346	0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	3,880.6	3,463.2	12.05%
Value (RMm):	2,996.1	2,063.7	45.18%
KLCI Future			
April-24	1,550.5	1,555.5	-0.32%
May-24	1,552.0	1,558.5	-0.42%
CPO Price (RM/tonne)	4,210.0	4,248.0	-0.89%
Soybean (US\$/bu)	1,174.0	1,159.3	1.27%
SoyOil (USc/lb)	46.5	46.6	-0.26%
Gold (US\$/troy oz)	2,374.1	2,372.7	0.06%
Nymex crude oil (US\$/bbl)	85.7	85.0	0.75%
Latex (RM/kg)	7.44	N.A.	N.A.
Tin (US\$/mt)	32,488.5	27,484.0	18.21%

Research Highlights

NEWS HIGHLIGHTS

- Gamuda Land partners Kiddypedia to introduce place-based, play-based learning centres at Gamuda Gardens, twentyfive7
- Yinson hires bankers for potential US\$500m bond issue
- ASB trims 2.18% stake in S P Setia for RM141 mil
- Nextgreen-IOI Corp JV to rope in Xiamen C&D for paper pulp plant in Pahang
- Bahvest's gold mining ops in Sabah get approval from federal govt's mining regulator

MACRO BITS

- Scholz arrives in China on a mission to dial down tensions
- Rice prices may stay elevated in 2024 amid global market tightness, says BMI
- King expresses hope for increased investments from Chinese companies in Malaysia
- Anwar confident Malaysians can tap economic potential
- Global spotlight on Malaysia as it emerges as semiconductor powerhouse
- Escalating Middle East tensions could result in supply chain disruptions, higher shipping insurance premiums — association
- Zafrul: Plans in place to enhance Malaysia's E&E ecosystem, prepare for global minimum tax implementation
- China set to keep key rate, liquidity steady to cement recovery
- South Korea's central bank turns more cautious, indicates no rush to cut
- Fed's Daly says there's absolutely no urgency to adjust rates
- US consumer sentiment slips; inflation expectations increase
- ECB set to cut interest rates in June, Villeroy de Galhau says
- It's time for the ECB to diverge from Fed, Stournaras says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: BURSA, IOI
- 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	-1.1	29.40	HLBANK	19.46	0.6	0.77	AXIATA	2.57	-1.9	9.85
2	CIMB	6.61	0.6	25.30	CIMB	6.61	0.6	25.30	YTLPOWR	3.92	-1.8	12.10
3	MAYBANK	9.65	0.2	20.10	PMETAL	5.18	0.6	10.70	GENTING	4.62	-1.3	9.63
4	PBBANK	4.18	-0.2	15.80	RHBBANK	5.77	0.5	10.90	YTL	2.60	-1.1	29.40
5	GENM	2.65	-1.1	12.20	IOICORP	4.05	0.5	3.50	GENM	2.65	-1.1	12.20
6	YTLPOWR	3.92	-1.8	12.10	IHH	6.09	0.5	4.24	SIMEPLT	4.51	-1.1	3.82
7	SIME	2.76	0.0	11.60	TENAGA	11.70	0.3	4.37	PICHEM	6.70	-1.0	3.68
8	RHBBANK	5.77	0.5	10.90	NESTLE	122.90	0.3	0.26	TM	6.07	-1.0	3.65
9	PMETAL	5.18	0.6	10.70	AMBANK	4.24	0.2	4.58	KLK	22.78	-1.0	0.88
10	MRDIY	1.49	-0.7	10.60	MAYBANK	9.65	0.2	20.10	CELCOMDIGI	4.18	-0.7	4.22

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Gamuda Land partners Kiddypedia to introduce place-based, play-based learning centres at Gamuda Gardens, twentyfive7**
Gamuda Land, the property arm of Gamuda Bhd, signed a memorandum of agreement on April 6 with Kiddypedia, an educational event company, to introduce Kiddypedia Discovery Centres at the developer's townships, namely Gamuda Gardens in Rawang and twentyfive7 in Telok Panglima Garang, according to a press statement on Friday. The Kiddypedia Discovery Centres will offer edutainment experiences for families by integrating sports, arts, STEM (science, technology, engineering and mathematics) workshops and team-building exercises, it said. *(The Edge Markets)*
- **Yinson hires bankers for potential US\$500m bond issue**
Oil-and-gas services firm Yinson Holdings Bhd has hired Nordic investment banks for a potential bond issue of up to US\$500m (RM2.4b). Yinson has mandated DNB Markets and Pareto Securities as joint bookrunners, and ABG Sundal Collier ASA as a joint lead manager to arrange a series of meeting with fixed-income investors since Thursday, the company said in an exchange filing on Friday. A new five-year senior secured issue may follow, it noted. *(The Edge Markets)*
- **ASB trims 2.2% stake in S P Setia for RM141m**
Amanahraya Trustees Bhd, the trustee of Amanah Saham Bumiputera (ASB), has trimmed its stake in property developer S P Setia Bhd after converting some of the redeemable convertible preference shares it holds into ordinary shares. According to a bourse filing on Friday, Amanahraya Trustees sold 100m shares representing 2.2% in S P Setia from ASB's portfolio on April 8. The disposal cut the fund's stake in the property developer to 22.4% or 1.03b shares, from 24.5% as on April 5. *(The Edge Markets)*
- **Nextgreen-IOI Corp JV to rope in Xiamen C&D for paper pulp plant in Pahang**
Nextgreen IOI Pulp Sdn Bhd (NIP), a 55:45 joint venture between Nextgreen Global Bhd and IOI Corp Bhd that is planning a RM600m paper pulp plant in Pekan, Pahang, wants to rope in a Chinese partner to help develop and operate the facility. NIP has inked a memorandum of understanding (MOU) with Xiamen C&D Paper & Pulp Group Co Ltd (Xiamen C&D), a wholly-owned subsidiary of Xiamen C&D Inc under Xiamen C&D Corp Ltd, a Fortune 500 company that is involved in supply chain operation and real estate development, among others, for the partnership. *(The Edge Markets)*
- **Bahvest's gold mining ops in Sabah get approval from federal govt's mining regulator**
Bahvest Resources Bhd's unit has received approval from the federal government's mining regulator for its gold mining operations in Tawau, Sabah. Bahvest said its wholly owned Wullersdorf Resources Sdn Bhd received the approval from the Department of Mineral and Geoscience Malaysia (JMG) for the operational mining scheme in accordance with Section 10 of the Mineral Development Act 1994 (MDA). *(The Edge Markets)*



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Macro Bits

Global

- [Scholz arrives in China on a mission to dial down tensions](#) German Chancellor Olaf Scholz will take a delicate message to China this week: Beijing has not acted on European warnings to end discriminatory business practices and failure to do so will result in an escalation in tensions. *(Bloomberg)*
- [Rice prices may stay elevated in 2024 amid global market tightness, says BMI](#) Global rice prices are expected to stay elevated throughout 2024 amid sustained market tightness due to unfavourable weather and export restrictions from India, BMI said on Friday. *(The Edge Markets)*

Malaysia

- [King expresses hope for increased investments from Chinese companies in Malaysia](#) His Majesty Sultan Ibrahim King of Malaysia expressed his hope for increased investments from Chinese companies within Malaysia, as this will lead to the creation of more job opportunities for the people in this country. *(The Edge Markets)*
- [Anwar confident Malaysians can tap economic potential](#) Prime Minister Datuk Seri Anwar Ibrahim said he is confident in the ability of Malaysians to realise the country's potential in economic development, especially in high-value investments. *(The Edge Markets)*
- [Global spotlight on Malaysia as it emerges as semiconductor powerhouse](#) Malaysia's vibrant semiconductor industry has been the talk of the town of late as the country emerges as a new semiconductor powerhouse with the global spotlight on Penang. *(The Edge Markets)*
- [Escalating Middle East tensions could result in supply chain disruptions, higher shipping insurance premiums — association](#) Escalated tensions in the Middle East with the latest Israel-linked container ship seized by Iran's Islamic Revolutionary Guard Corps (IRGC) on Saturday (April 13) could result in supply chain disruptions and higher insurance premiums, said shipping associations. *(The Edge Markets)*
- [Zafrul: Plans in place to enhance Malaysia's E&E ecosystem, prepare for global minimum tax implementation](#) Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz said the recent report by the Asean+3 Macroeconomic Research Office (Amro) on Malaysia's growth underscores its potential to become a high-income nation by 2030, driven by significant foreign direct investment (FDI) inflows. *(The Edge Markets)*

Asia Pacific

- [China set to keep key rate, liquidity steady to cement recovery](#) China may hold a key interest rate and make liquidity abundant this week when a policy loan matures, maintaining accommodative conditions to aid a patchy economic recovery and increased debt sales. *(Bloomberg)*
- [South Korea's central bank turns more cautious, indicates no rush to cut](#) South Korea's central bank said on Friday greater uncertainty on the inflation outlook and the strength of exports argued against a near term push to cut interest rates after the bank left the policy rate steady at a 15-year high. *(The Star)*

Americas

- [Fed's Daly says there's absolutely no urgency to adjust rates](#) Federal Reserve Bank of San Francisco President Mary Daly said there is absolutely no urgency to adjust interest rates given a strong labor market, robust consumer spending, and a slower pace of moderation in the inflation rate in recent months. *(Bloomberg)*
- [US consumer sentiment slips; inflation expectations increase](#) U.S. consumer sentiment receded in April and households expected inflation to increase over the next 12 months and beyond, likely providing more ammunition for the Federal Reserve to delay cutting interest rates until September. *(Reuters)*

Europe

- [ECB set to cut interest rates in June, Villeroy de Galhau says](#) The European Central Bank is likely to cut interest rates in June, according to Governing Council member Francois Villeroy de Galhau. *(Bloomberg)*
- [It's time for the ECB to diverge from Fed, Stournaras says](#) The European Central Bank shouldn't be afraid to shift its "overly prudent" stance on interest rates away from that of the Federal Reserve, according to Governing Council member Yannis Stournaras. *(Bloomberg)*



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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	0.320	23.83	27.19	48.18	0.300
FORMOSA PROSONIC INDS BHD	2.810	26.47	20.59	16.60	2.750

*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
CRESCENDO CORPORATION BHD	3.650	88.62	93.11	98.46	3.650
MALAYSIA SMELTING CORP BHD	2.850	87.82	91.76	98.66	2.860
POH KONG HOLDINGS BHD	1.130	86.12	90.93	98.68	1.160
AWC BERHAD	0.925	85.69	89.28	95.18	0.945
PIE INDUSTRIAL BHD	3.820	85.48	90.76	97.07	3.830
RGB INTERNATIONAL BHD	0.375	84.21	92.52	99.83	0.380
DUTCH LADY MILK INDS BHD	34.000	83.64	82.05	66.58	35.000
CAN-ONE BHD	3.110	82.90	89.07	98.36	3.150
TAMBUN INDAH LAND BHD	1.080	82.23	86.49	92.04	1.180
DUFU TECHNOLOGY CORP BHD	2.220	81.88	87.08	94.56	2.250
GLOMAC BHD	0.420	80.95	86.72	97.50	0.435
PLENITUDE BHD	1.740	80.75	87.61	97.69	1.760
BAHVEST RESOURCES BHD	0.605	80.57	87.02	98.10	0.605
HONG LEONG INDUSTRIES BHD	10.920	79.83	80.74	69.41	11.260
SURIA CAPITAL HOLDINGS BHD	2.320	79.61	89.09	99.98	2.320
YOONG ONN CORP BHD	2.300	79.11	82.01	91.61	2.350
MMAG HOLDINGS BHD	0.195	78.44	81.17	87.29	0.200
RIMBUNAN SAWIT BHD	0.280	78.29	84.92	98.06	0.285
AEON CREDIT SERVICE M BHD	6.950	78.27	83.46	94.57	7.020
BERJAYA FOOD BHD	0.650	77.51	85.04	95.71	0.665
DKSH HOLDINGS MALAYSIA BHD	5.010	77.30	84.22	98.20	5.060
PETRA ENERGY BHD	1.510	76.39	82.59	97.25	1.510
DAGANG NEXCHANGE BHD	0.415	75.98	85.71	98.95	0.420
NAIM HOLDINGS BERHAD	0.950	75.90	84.20	96.33	0.975
CYPARK RESOURCES BHD	0.990	75.54	80.92	93.13	1.000
KSL HOLDINGS BHD	1.870	75.36	80.35	85.98	1.870
FRONTKEN CORP BHD	3.980	74.49	80.54	94.70	4.020
KIMLUN CORP BHD	1.040	74.42	75.03	73.31	1.050
PGF CAPITAL BHD	1.990	74.30	82.11	98.39	2.010
HIBISCUS PETROLEUM BHD	2.800	74.01	82.35	97.29	2.800
KOBAY TECHNOLOGY BHD	1.830	73.32	74.93	81.54	1.880
HARRISONS HOLDINGS MALAYSIA	9.280	73.23	75.84	90.20	9.300
KIM LOONG RESOURCES BHD	2.270	72.93	79.59	93.05	2.300
BUMI ARMADA BERHAD	0.615	72.64	79.80	91.05	0.630
TA ANN HOLDINGS BERHAD	4.260	71.84	76.34	80.65	4.320
LUXCHEM CORP BHD	0.580	71.59	76.24	88.47	0.580
MALAYSIAN RESOURCES CORP BHD	0.715	71.41	75.19	85.84	0.715
PANTECH GROUP HOLDINGS BHD	1.000	71.38	78.46	82.18	1.010
KUB MALAYSIA BHD	0.650	70.91	73.72	81.33	0.660
NEW HOONG FATT HOLDINGS BHD	4.050	70.65	70.88	54.68	4.120

*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
ANCOM NYLEX BHD-CG	0.015	18.35	16.38	1.01	0.015	31/7/2024
GENTING MALAYSIA BHD-N	0.040	24.35	14.94	1.10	0.040	30/4/2024
YTL CORP BHD-C81	0.080	25.88	23.88	11.00	0.080	30/9/2024
HANG SENG INDEX-TL	0.015	29.64	28.85	13.91	0.015	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
MALAYSIA SMELTING CORP BHD-CN	0.410	88.56	93.59	99.78	0.415	30/8/2024
MUAR BAN LEE GROUP BHD-WB	0.140	85.03	91.65	99.58	0.200	21/6/2028
SOUTHERN CABLE GROUP BHD-WA	0.320	83.92	87.39	93.39	0.330	31/10/2027
BAHVEST RESOURCES BHD-WA	0.170	83.56	88.71	97.72	0.170	20/8/2024
ANEKA JARINGAN HOLDINGS BHD-WA	0.125	76.55	74.70	51.32	0.130	20/6/2025
MALAYSIA AIRPORTS HOLDINGS BHD-C65	0.380	75.69	73.40	55.93	0.420	28/6/2024
DUFU TECHNOLOGY CORP BHD-CS	0.095	75.42	82.68	95.03	0.100	28/6/2024
DUFU TECHNOLOGY CORP BHD-CT	0.250	74.61	80.50	91.73	0.265	9/9/2024

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SP SETIA BHD GROUP-C74	0.105	73.80	73.22	78.71	0.110	19/7/2024
FRONTKEN CORP BHD-WB	0.405	73.69	76.72	88.24	0.415	3/5/2026
MALAYSIA AIRPORTS HOLDINGS BHD-C59	0.355	73.16	72.81	67.07	0.390	28/5/2024
SIME DARBY PROPERTY BHD-C22	0.125	70.88	74.27	91.19	0.140	30/4/2024

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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