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BURSA	22-Apr	Day chg	% chg
KLCI	1,559.6	12.02	0.78%
FTSE EMAS	11,683.6	87.6	0.75%
FTSE Smallcap	17,375.5	187.35	1.09%
FTSE MESDAQ	4,929.3	70.4	1.45%
KLSE Mkt Cap (RM'b)	1,839.7	15.7	0.86%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	41.64	45.2%
Local Retail	-156.67	24.0%
Foreign	115.03	30.8%

INDICES	22-Apr	Day chg	% chg
Dow Jones	38,240.0	253.6	0.67%
S&P 500	5,010.6	43.4	0.87%
NASDAQ	15,451.3	169.3	1.11%
FTSE-100	8,023.9	71.3	0.90%
Nikkei 225	37,438.6	370.3	1.00%
SHCOMP	3,044.6	-20.7	-0.67%
HSI	16,511.7	-29.7	-0.18%
STI	3,225.2	48.7	1.53%
KOSPI	2,629.4	37.6	1.45%
TWSE	19,411.2	-115.9	-0.59%
JCI	7,073.8	-13.5	-0.19%
SET	1,349.5	17.4	1.31%

FOREX	22-Apr	19-Apr	% chg
USD/MYR:	4.7768	4.7832	-0.13%
EUR/USD:	1.0651	1.0656	-0.05%
GBP/USD:	1.2325	1.2370	-0.36%
USD/YEN:	154.76	154.64	0.08%
USD/SGD:	1.3625	1.3616	0.07%
USD/HKD:	7.8362	7.8327	0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	3,494.5	4,713.3	-25.86%
Value (RMm):	2,529.9	3,396.8	-25.52%
KLCI Future			
April-24	1,563.5	1,547.5	1.03%
May-24	1,565.0	1,549.0	1.03%
CPO Price (RM/tonne)	3,944.0	3,926.0	0.46%
Soybean (US\$/bu)	1,161.0	1,150.5	0.91%
SoyOil (USc/lb)	45.7	44.9	1.60%
Gold (US\$/troy oz)	2,346.4	2,413.8	-2.79%
Nymex crude oil (US\$/bbl)	82.9	83.1	-0.35%
Latex (RM/kg)	7.29	7.32	-0.41%
Tin (US\$/mt)	34,683.0	27,484.0	26.19%

Research Highlights

NEWS HIGHLIGHTS

- ITMAX to collaborate with Johor Corp to develop smart city solutions
- Unitrade partners with Huawei, JJ-LAPP to offer smart solar systems
- Sunview to set up SPV with Saudi-based firm to explore RE projects
- Iris Corp forms JV to set up offshore company in Sri Lanka
- Ornapaper proposes to diversify into property business

MACRO BITS

- US travel sector faces long wait for China tourism to hit 2019 highs
- World's workers increasingly at risk as climate changes, ILO says
- World Bank keeps 4.3% forecast for Malaysia's economic growth, sees higher oil prices a possible upside
- Malaysian govt should announce clear revenue target in tax reform, says World Bank
- World Bank suggests Malaysia set up independent fiscal council to monitor fiscal matters
- Migrants complementary to Malaysia's labour force, says World Bank
- Malaysia gains prominence as investment destination due to political stability — Anwar
- Anwar sets up policy advisory committee to PM
- Johor-Singapore SEZ seen creating 100,000 high-paying jobs, says MB
- Exports remains weak in March; trade surplus expanded (See Economic Viewpoint: Indonesia External Trade)
- China's Q1 fiscal revenue falls as tax cut policies weigh
- BOJ to project inflation will stay around target, signal chance for rate hike
- Biden to unveil USD7.0b for rooftop solar in Earth Day message
- ECB governors stick to plan for multiple rate cuts despite global headwinds
- ECB easing will help France fix budget- central banker

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Healthcare
- Results Note: ANCOMNY
- Company Update: AXREIT, IHH, RHBBANK
- Economic Viewpoint: ID External Trade

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTL	2.67	2.7	23.00	AXIATA	2.62	2.8	3.18	PETDAG	21.54	-0.6	0.04
2	YTLPOWR	4.06	1.0	18.40	YTL	2.67	2.7	23.00	PCHEM	6.81	-0.3	1.73
3	CIMB	6.62	0.9	14.80	MRDIY	1.49	2.1	7.67	MISC	8.00	-0.1	4.37
4	PBBANK	4.20	1.2	12.40	GENTING	4.53	1.8	5.43	PMETAL	5.44	0.0	4.58
5	SIME	2.81	1.1	10.60	CELCOMDIGI	4.11	1.7	1.63	HLBANK	19.52	0.1	0.21
6	MAYBANK	9.74	0.9	10.50	AMBANK	4.20	1.2	4.92	QL	6.37	0.2	2.74
7	GENM	2.61	1.2	7.72	PBBANK	4.20	1.2	12.40	KLK	22.90	0.2	0.63
8	MRDIY	1.49	2.1	7.67	GENM	2.61	1.2	7.72	PETGAS	18.14	0.2	0.33
9	TM	6.10	0.5	6.10	SIME	2.81	1.1	10.60	SIMEPLT	4.47	0.2	1.62
10	IHH	6.15	0.5	6.01	YTLPOWR	4.06	1.0	18.40	TENAGA	11.64	0.3	5.33

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **ITMAX to collaborate with Johor Corp to develop smart city solutions**

ITMAX System Bhd plans to work with a unit of Johor Corp (JCorp) to explore potential partnerships in developing and deploying smart city and integrated facilities management solutions for township and industrial park developments. ITMAX, through its 65%-owned subsidiary Southmax Sdn Bhd, has signed a memorandum of understanding with JLand Group Sdn Bhd (JLG) to establish the principles and framework for the intended collaboration. They seek to finalise a joint venture agreement before setting up a joint venture company for the partnership, ITMAX said in a bourse filing. (*The Edge Markets*)

- **Unitrade partners with Huawei, JJ-LAPP to offer smart solar systems**

Building material wholesaler and distributor Unitrade Industries Bhd's wholly-owned subsidiary Syarikat Logam Unitrade Sdn Bhd has entered into a collaboration agreement with Huawei Technologies (Malaysia) Sdn Bhd and JJ-LAPP (M) Sdn Bhd. Unitrade said in a statement on Monday that the agreement aims to advance solar adoption by pooling the collective expertise, resources and technology to facilitate the purchase and sale of Huawei Digital Power-Smart Photovoltaic (PV) solutions. (*The Edge Markets*)

- **Sunview to set up SPV with Saudi-based firm to explore RE projects**

Renewable energy player Sunview Group Bhd has set up a special purpose vehicle (SPV) with Saudi Arabia-based Vision Ambassadors Company for International Trade Consultancy to explore renewable energy (RE) projects. In a filing to Bursa Malaysia, the ACE Market-listed company said its wholly-owned Fabulous Sunview Sdn Bhd has inked a preliminary joint venture agreement (JVA) with Vision Ambassadors for that purpose, following the signing of a memorandum of understanding (MOU) between them in January this year. (*The Edge Markets*)

- **Iris Corp forms JV to set up offshore company in Sri Lanka**

Iris Corp Bhd is forming a joint venture with Sri Lankan firm Aitken Spence Plc to establish an offshore company that provides business processes outsourcing services in the Colombo Port City Special Economic Zone in Sri Lanka. In a bourse filing, the group announced that its wholly-owned subsidiary Iris Tech Ventures Sdn Bhd has entered into a shareholders' agreement with Aitken Spence's wholly-owned subsidiary Aitken Spence International Pte Ltd. (*The Edge Markets*)

- **Ornapaper proposes to diversify into property business**

Ornapaper Bhd said it plans to diversify into the property development and property investment business, as it expects this to contribute 25% or more to its future net profit. The group said that while it remained focused on its existing business — corrugated boards and carton boxes, paper-based stationery products and logistics services — it has been actively seeking other business opportunities that could enhance long-term returns to its shareholders. (*The Edge Markets*)



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Macro Bits

Global

- [US travel sector faces long wait for China tourism to hit 2019 highs](#) The U.S. travel sector will have to wait at least two more years for lucrative Chinese tourism to recover to pre-pandemic levels as slow growth and high costs in the Asian country keep its tourists away from America. *(Reuters)*
- [World's workers increasingly at risk as climate changes, ILO says](#) More than 70.0% of the global workforce is exposed to risks linked to climate change that cause hundreds of thousands of deaths each year, the International Labour Organization (ILO) said on Monday, adding governments would need to act as the numbers rise. *(Reuters)*

Malaysia

- [World Bank keeps 4.3% forecast for Malaysia's economic growth, sees higher oil prices a possible upside](#) The World Bank has kept its 2024 economic growth outlook for Malaysia at 4.3%, though it sees a potential upside coming from higher oil prices due to the ongoing conflict in the Middle East. *(The Edge Markets)*
- [Malaysian govt should announce clear revenue target in tax reform, says World Bank](#) The Malaysian government should announce how much revenue it is targeting from its reforms to avoid a patchwork approach to taxes, according to the World Bank. *(The Edge Markets)*
- [World Bank suggests Malaysia set up independent fiscal council to monitor fiscal matters](#) The World Bank has suggested that the Malaysian government establish an independent fiscal council to monitor compliance with the Public Finance and Fiscal Responsibility Act (PFFRA) and support fiscal policy planning. *(The Edge Markets)*
- [Migrants complementary to Malaysia's labour force, says World Bank](#) Migrant workers serve a complementary role in Malaysia's labour force, enabling more Malaysian employment, according to the World Bank. *(The Edge Markets)*
- [Malaysia gains prominence as investment destination due to political stability — Anwar](#) Prime Minister Datuk Seri Anwar Ibrahim said Malaysia has gained world attention as a premier investment destination due to its political stability and clear economic policies. *(The Edge Markets)*
- [Anwar sets up policy advisory committee to PM](#) Prime Minister Datuk Seri Anwar Ibrahim has formed the Policy Advisory Committee to the Prime Minister to provide counsel on matters concerning national development and economic resilience in line with the Madani Economy. *(The Edge Markets)*
- [Johor-Singapore SEZ seen creating 100,000 high-paying jobs, says MB](#) The high-impact Johor-Singapore Special Economic Zone (JS-SEZ) project is expected to create up to 100,000 quality and high-paying job opportunities. *(The Edge Markets)*

Asia Pacific

- [Exports remains weak in March; trade surplus expanded](#) Exports declined for the tenth straight month (-4.2% YoY; Feb: -9.6%), but the rate of contraction eased. 2024 export forecast maintained at 0.8% (2023: -11.3%) banking on a slight recovery in the external demand. *(See Economic Viewpoint: Indonesia External Trade)*
- [China's Q1 fiscal revenue falls as tax cut policies weigh](#) China's fiscal revenue in the first quarter fell 2.3% from a year earlier, as some special factors including previous tax cut policies weighed, the finance ministry said on Monday. *(Reuters)*
- [BOJ to project inflation will stay around target, signal chance for rate hike](#) The Bank of Japan is expected to project inflation will stay around its 2.0% target for the next three years in new forecasts due on Friday, signalling its readiness to raise interest rates again this year from current near-zero levels. *(Reuters)*

Americas

- [Biden to unveil USD7.0b for rooftop solar in Earth Day message](#) President Joe Biden on Monday will celebrate Earth Day by announcing USD7.0b in grants for residential solar projects that will power nearly a million low-income households, the White House said. *(Reuters)*

Europe

- [ECB governors stick to plan for multiple rate cuts despite global headwinds](#) European Central Bank officials are sticking to plans to cut interest rates multiple times this year, even as higher U.S. inflation delays a pivot to looser policy by the U.S. Federal Reserve and tensions in the Middle East keep oil prices high. *(Reuters)*
- [ECB easing will help France fix budget- central banker](#) ECB interest rate cuts will help to create the right conditions for France to carry out long-overdue and much-needed budget tightening, Bank of France governor Francois Villeroy de Galhau said on Monday. *(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	0.280	21.27	21.70	19.71	0.275
AIRASIA X BHD	1.180	24.06	19.10	6.96	1.150
GLOBETRONICS TECHNOLOGY BHD	1.190	24.23	17.93	5.26	1.190
MIECO CHIPBOARD BERHAD	0.645	25.75	19.60	1.69	0.620
D&O GREEN TECHNOLOGIES BHD	2.950	26.65	18.69	1.84	2.920
HAP SENG CONSOLIDATED	4.240	28.99	24.01	13.85	4.230
ENGTEX GROUP BHD	0.915	29.45	22.27	10.52	0.910

*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
PIE INDUSTRIAL BHD	5.650	92.33	92.74	87.88	5.960
MALAYSIA SMELTING CORP BHD	3.010	81.73	83.27	87.71	3.180
MEGA FIRST CORP BHD	4.830	80.90	84.88	95.79	4.900
AWC BERHAD	0.925	76.45	75.91	57.13	0.960
YOONG ONN CORP BHD	2.450	75.90	77.93	89.13	2.470
BERJAYA FOOD BHD	0.685	75.62	77.15	57.65	0.700
ECOFIRST CONSOLIDATED BHD	0.385	74.48	80.14	92.31	0.385
IBRACO BHD	1.100	74.39	80.58	93.89	1.130
NESTLE (MALAYSIA) BERHAD	124.700	72.56	80.90	94.05	126.200
SERN KOU RESOURCES BHD	0.920	71.39	75.21	77.10	1.000
GUAN CHONG BHD	2.670	71.37	71.52	83.43	2.740
AEON CREDIT SERVICE M BHD	6.920	70.67	71.57	62.30	7.020
DIALOG GROUP BHD	2.430	70.40	73.89	88.39	2.450
MMAG HOLDINGS BHD	0.195	70.31	67.32	44.15	0.210

*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-SK	0.070	24.40	21.78	8.40	0.060	29/4/2024
SUPERMAX CORP BHD-X	0.025	24.53	13.44	0.11	0.025	4/11/2024
AEON CO M BHD-C28	0.025	27.68	23.53	6.31	0.025	30/8/2024
AWANBIRU TECHNOLOGY BHD-WA	0.100	28.34	23.24	18.96	0.050	24/11/2025
NIKKEI 225-C9	0.105	29.67	22.52	6.07	0.080	14/6/2024

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	0.495	82.58	84.51	89.07	0.565	30/8/2024
RAMSSOL GROUP BHD-WA	0.210	76.30	82.70	97.31	0.210	2/3/2028
CITAGLOBAL BHD-WA	0.205	72.47	78.64	86.94	0.270	28/10/2024
EVERSENDI CORP BHD-WA	0.190	70.22	70.42	63.04	0.215	18/10/2025
BAHVEST RESOURCES BHD-WA	0.160	70.20	69.33	55.80	0.180	20/8/2024

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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