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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.
<b>AUTOMOTIVE</b>																			
BERMAZ AUTO BHD	MP	2.35	2.30	-2.1%	2,743.9	Y	04/2024	26.1	22.7	-0.3%	-13.0%	9.0	10.4	3.3	37.9%	20.1	8.6%		
DRB-HICOM BHD	MP	1.36	1.40	2.9%	2,629.2	Y	12/2024	15.9	18.6	14.2%	17.0%	8.6	7.3	0.2	3.1%	2.0	1.5%		
HIL INDUSTRIES BHD	MP	0.920	0.940	2.2%	305.4	Y	12/2024	13.6	14.3	11.9%	4.6%	6.8	6.5	0.6	9.7%	2.0	2.2%		
HONG LEONG INDUSTRIES BHD	OP	10.54	11.70	11.0%	3,367.2	Y	06/2024	92.7	97.4	4.6%	5.0%	11.4	10.8	1.8	15.2%	110.0	10.4%		
MBM RESOURCES BHD	OP	4.87	5.80	19.1%	1,903.6	Y	12/2024	72.5	73.3	-7.2%	1.1%	6.7	6.6	0.8	12.9%	40.0	8.2%		
SIME DARBY BHD	OP	2.80	2.80	0.0%	19,083.7	Y	06/2024	17.7	19.3	4.4%	9.1%	15.8	14.5	1.2	7.4%	12.0	4.3%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.835	0.720	-13.8%	544.2	Y	12/2024	(16.8)	(16.2)	-187.2%	-196.8%	N.A.	N.A.	0.2	-4.2%	1.0	1.2%		
<b>SECTOR AGGREGATE</b>					<b>30,577.2</b>					<b>4.5%</b>	<b>6.3%</b>	<b>13.1</b>	<b>12.3</b>	<b>0.9</b>	<b>6.6%</b>		<b>5.2%</b>		
<b>BANKING</b>																			
AFFIN BANK BHD	UP	2.51	1.80	-28.3%	5,889.7	N	12/2024	21.2	27.8	21.4%	31.6%	11.9	9.0	0.5	4.3%	8.0	3.2%		
ALLIANCE BANK MALAYSIA BHD	OP	3.82	4.30	12.6%	5,913.8	N	03/2024	45.5	50.9	4.0%	11.8%	8.4	7.5	0.8	10.2%	24.5	6.4%		
AMMB HOLDINGS BHD	OP	4.23	4.80	13.5%	13,988.0	N	03/2024	43.6	51.1	-16.9%	17.3%	9.7	8.3	0.7	9.4%	19.0	4.5%		
BANK ISLAM MALAYSIA BHD	UP	2.51	2.25	-10.4%	5,688.8	Y	12/2024	25.6	29.3	5.1%	14.1%	9.8	8.6	0.7	7.8%	17.0	6.8%		
CIMB GROUP HOLDINGS BHD	MP	6.68	6.60	-1.2%	71,316.3	N	12/2024	67.1	69.8	2.6%	3.9%	9.9	9.6	1.0	10.3%	44.0	6.6%		
HONG LEONG BANK BHD	OP	19.46	24.20	24.4%	42,183.8	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	9.78	11.00	12.5%	118,014.8	N	12/2024	80.7	82.9	4.1%	2.8%	12.1	11.8	1.2	10.2%	62.0	6.3%		
MALAYSIA BUILDING SOCIETY BHD	UP	0.785	0.590	-24.8%	6,454.5	Y	12/2024	3.4	6.3	79.3%	82.1%	22.9	12.6	0.6	2.5%	2.0	2.5%		
PUBLIC BANK BHD	OP	4.23	5.10	20.6%	82,107.2	N	12/2024	37.8	39.6	10.3%	4.8%	11.2	10.7	1.4	13.0%	21.0	5.0%		
RHB BANK BHD	OP	5.51	7.25	31.6%	23,617.8	N	12/2024	71.3	74.7	9.1%	4.8%	7.7	7.4	0.7	9.7%	43.0	7.8%		
<b>SECTOR AGGREGATE</b>					<b>375,175</b>					<b>5.0%</b>	<b>6.2%</b>	<b>10.8</b>	<b>10.2</b>	<b>1.1</b>	<b>9.9%</b>		<b>5.2%</b>		
<b>BUILDING MATERIAL</b>																			
ENGTEX GROUP BHD	OP	0.935	1.41	50.8%	412.7	Y	12/2024	9.2	12.5	300.0%	35.0%	10.1	7.5	0.5	4.7%	0.8	0.8%		
OM HOLDINGS LTD	OP	1.47	1.80	22.4%	1,126.4	Y	12/2024	17.7	29.8	63.6%	68.6%	8.3	4.9	0.6	7.0%	6.6	4.5%		
PRESS METAL ALUMINUM HOLDINGS	MP	5.43	4.90	-9.8%	44,741.1	Y	12/2024	17.3	19.9	13.8%	14.9%	31.4	27.3	5.8	18.8%	6.9	1.3%		
UNITED U-LI CORPORATION BHD	OP	1.51	1.91	26.5%	328.9	Y	12/2024	23.9	29.8	29.7%	24.6%	6.3	5.1	0.8	13.2%	6.0	4.0%		
<b>SECTOR AGGREGATE</b>					<b>46,609.1</b>					<b>19.2%</b>	<b>19.9%</b>	<b>28.3</b>	<b>23.6</b>	<b>4.2</b>	<b>15.0%</b>		<b>2.6%</b>		

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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.
<b>CONSTRUCTION</b>																					
GAMUDA BHD	OP	5.25	6.20	18.1%	14,538.3	Y	07/2024	40.2	48.0	29.7%	19.2%	14.4	11.6	1.3	10.0%	12.0	2.3%				
IJM CORP BHD	OP	2.36	2.54	7.6%	8,274.6	Y	03/2024	11.6	12.4	62.5%	7.0%	25.9	27.7	0.9	4.7%	8.0	3.4%				
KERJAYA PROSPEK GROUP BHD	OP	1.80	1.90	5.6%	2,269.9	Y	12/2024	14.2	15.8	33.3%	11.3%	14.8	12.9	1.6	13.0%	10.0	5.6%				
KIMLUN CORP BHD	MP	1.11	0.980	-11.7%	392.2	Y	12/2024	8.9	9.8	343.7%	9.5%	11.2	9.5	0.5	4.2%	1.0	0.9%				
SUNWAY CONSTRUCTION GROUP BHD	OP	2.87	3.16	10.1%	3,700.5	Y	12/2024	12.7	16.7	-3.2%	31.1%	22.6	21.6	3.8	17.6%	6.0	2.1%				
WCT HOLDINGS BHD	OP	0.535	0.660	23.4%	758.2	Y	12/2024	2.5	3.0	-85.9%	18.4%	21.2	14.5	0.3	1.2%	0.5	0.9%				
<b>SECTOR AGGREGATE</b>					<b>29,933.6</b>					<b>65.6%</b>	<b>16.7%</b>	<b>15.4</b>	<b>13.2</b>	<b>1.1</b>	<b>7.0%</b>		<b>2.5%</b>				
<b>CONSUMER</b>																					
AEON CO. (M) BHD	UP	1.11	1.01	-9.0%	1,558.4	Y	12/2024	8.3	8.4	1.2%	2.1%	13.4	13.1	0.8	6.2%	4.0	3.6%				
DUTCH LADY MILK INDUSTRIES BHD	UP	33.44	27.65	-17.3%	2,140.2	Y	12/2024	123.1	126.3	9.4%	2.5%	27.2	26.5	4.4	17.1%	50.0	1.5%				
FRASER & NEAVE HOLDINGS BHD	OP	31.56	33.80	7.1%	11,575.5	Y	09/2024	150.2	155.7	13.8%	3.6%	21.0	20.3	3.2	16.0%	77.0	2.4%				
MR D.I.Y. GROUP (M) BHD	OP	1.52	1.95	28.3%	14,361.3	Y	12/2024	7.0	7.8	17.6%	12.2%	21.8	19.5	7.1	34.8%	4.0	2.6%				
NESTLE (MALAYSIA) BHD	UP	127.00	115.00	-9.4%	29,781.5	Y	12/2024	290.8	305.0	3.3%	4.9%	43.7	41.6	45.6	102.7%	300.0	2.4%				
PADINI HOLDINGS BHD	UP	3.50	3.20	-8.6%	2,302.7	Y	06/2024	23.0	26.7	-31.9%	15.7%	15.2	13.1	2.0	14.0%	10.0	2.9%				
POWER ROOT BHD	UP	1.66	1.55	-6.6%	764.6	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	6.44	6.25	-3.0%	15,672.8	Y	03/2024	17.8	19.5	25.2%	9.2%	36.1	33.1	5.4	17.0%	9.0	1.4%				
KAREX BHD	OP	0.815	1.06	30.1%	858.6	Y	06/2024	2.3	4.2	125.7%	87.8%	36.2	19.3	1.7	4.9%	0.5	0.6%				
<b>SECTOR AGGREGATE</b>					<b>79,015.5</b>					<b>8.3%</b>	<b>8.3%</b>	<b>28.8</b>	<b>26.6</b>	<b>5.8</b>	<b>20.2%</b>		<b>2.5%</b>				

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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.
<b>HEALTHCARE</b>																	
IHH HEALTHCARE BHD	OP	6.25	7.00	12.0%	55,043.7	Y	12/2024	20.6	21.6	41.6%	4.8%	30.3	28.9	1.8	6.1%	7.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.76	5.90	23.9%	706.0	Y	06/2024	33.9	39.3	-23.2%	16.0%	14.1	12.1	2.2	16.9%	26.0	5.5%
KPJ HEALTHCARE BHD	OP	1.98	1.95	-1.5%	8,641.3	Y	12/2024	6.2	6.9	7.4%	12.0%	32.1	28.7	3.5	11.2%	3.4	1.7%
NOVA WELLNESS GROUP BHD	OP	0.525	0.740	41.0%	167.3	Y	06/2024	4.9	5.5	9.1%	11.5%	10.7	9.6	1.4	14.0%	3.3	6.3%
PHARMANIAGA BHD	UP	0.335	0.310	-7.5%	482.8	Y	12/2024	3.1	3.2	-41.9%	2.7%	10.7	10.4	(1.9)	-16.4%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>65,041.1</b>					<b>42.9%</b>	<b>5.9%</b>	<b>29.6</b>	<b>29.6</b>	<b>2.0</b>	<b>6.7%</b>		<b>2.9%</b>
<b>MANUFACTURING</b>																	
ANCOM NYLEX BHD	OP	1.03	1.50	45.6%	988.8	Y	05/2024	8.5	11.2	20.5%	36.7%	12.1	9.2	1.7	14.9%	1.0	1.0%
BM GREENTECH BHD	UP	1.18	0.810	-31.4%	608.9	Y	03/2024	5.2	5.1	91.5%	-2.8%	22.5	23.2	2.3	10.4%	1.8	1.5%
BP PLASTICS HOLDINGS BHD	OP	1.30	1.42	9.2%	365.9	Y	12/2024	14.2	16.4	19.7%	15.5%	9.1	7.9	1.3	14.6%	6.5	5.0%
HPP HOLDINGS BHD	MP	0.330	0.320	-3.0%	128.2	Y	05/2024	0.7	2.2	-69.9%	203.6%	45.8	15.1	1.1	2.3%	0.5	1.5%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.740	0.450	-39.2%	397.7	Y	12/2024	4.0	4.7	422.0%	18.7%	18.6	15.7	0.4	2.0%	2.0	2.7%
SCIENTEX BHD	MP	4.09	3.68	-10.0%	6,344.7	Y	07/2024	35.3	36.5	32.1%	3.5%	11.6	11.2	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	0.440	0.500	13.6%	235.8	Y	06/2024	3.7	4.3	112.8%	14.0%	11.7	10.3	1.2	10.9%	0.8	1.7%
THONG GUAN INDUSTRIES BHD	OP	2.00	2.86	43.0%	799.6	Y	12/2024	25.8	30.0	22.2%	16.6%	7.8	6.7	0.8	10.3%	5.5	2.8%
<b>SECTOR AGGREGATE</b>					<b>10,170.6</b>					<b>48.7%</b>	<b>10.3%</b>	<b>11.8</b>	<b>10.7</b>	<b>1.3</b>	<b>11.1%</b>		<b>2.8%</b>
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.300	0.270	-10.0%	1,565.7	N	01/2025	3.7	4.1	-9.9%	11.2%	8.1	7.3	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	0.445	0.340	-23.6%	493.6	N	06/2024	2.7	3.4	-51.4%	27.0%	16.5	13.0	0.7	6.3%	1.5	3.4%
STAR MEDIA GROUP BHD	UP	0.420	0.314	-25.2%	304.4	Y	12/2024	(0.0)	0.5	94.4%	1750.0%	N.A.	92.2	0.5	0.0%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>2,574.6</b>					<b>-30.3%</b>	<b>15.5%</b>	<b>13.6</b>	<b>11.8</b>	<b>0.8</b>	<b>5.8%</b>		<b>1.7%</b>
<b>NON-BANK FINANCIAL</b>																	
AEON CREDIT SERVICE M BHD	OP	7.25	8.55	17.9%	3,702.0	N	02/2025	83.4	85.8	0.5%	2.8%	8.7	8.5	1.3	15.4%	32.0	4.4%
BURSA MALAYSIA BHD	UP	7.46	6.70	-10.2%	6,037.4	Y	12/2024	33.1	33.4	6.1%	0.9%	22.5	22.3	7.5	33.7%	31.0	4.2%
CTOS DIGITAL BHD	UP	1.37	1.15	-16.1%	3,164.7	Y	12/2024	5.4	6.4	20.8%	17.7%	25.2	21.4	5.0	20.5%	3.8	2.8%
LPI CAPITAL BHD	OP	11.96	14.70	22.9%	4,764.7	N	12/2024	84.3	88.5	7.1%	5.0%	14.2	13.5	2.1	15.0%	75.9	6.3%
SYARIKAT TAKAFUL MALAYSIA KELUARGA	MP	3.65	3.85	5.5%	3,056.2	Y	12/2024	43.2	45.3	13.4%	4.9%	8.4	8.1	1.4	17.2%	17.0	4.7%
<b>SECTOR AGGREGATE</b>					<b>20,725</b>					<b>7.4%</b>	<b>4.7%</b>	<b>13.7</b>	<b>13.1</b>	<b>2.4</b>	<b>17.2%</b>		<b>4.5%</b>

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	MP	0.590	0.580	-1.7%	3,494.4	N	12/2024	13.8	12.6	144.4%	-8.8%	4.3	4.7	0.5	13.4%	0.0	0.0%
DIALOG GROUP BHD	OP	2.39	3.10	29.7%	13,485.8	Y	06/2024	9.3	10.3	4.0%	11.0%	25.7	23.2	2.3	9.1%	4.2	1.8%
ICON OFFSHORE BHD	OP	0.710	0.800	12.7%	384.6	Y	12/2024	5.3	8.1	285.3%	52.9%	13.3	8.7	1.0	8.0%	0.0	0.0%
KEYFIELD INTERNATIONAL BHD	OP	1.78	1.90	6.7%	1,424.0	N	#N/A N/A	15.4	17.9	17.1%	15.6%	11.5	10.0	2.2	26.1%	3.0	1.7%
MISC BHD	MP	7.90	7.51	-4.9%	35,263.6	Y	12/2024	51.9	53.9	7.0%	3.9%	15.2	14.7	0.9	5.8%	30.0	3.8%
PETRONAS CHEMICALS GROUP BHD	MP	6.76	6.88	1.8%	54,080.0	Y	12/2024	44.9	45.9	111.1%	2.3%	15.1	14.7	1.3	8.7%	22.4	3.3%
PETRONAS DAGANGAN BHD	MP	21.84	23.70	8.5%	21,697.0	Y	12/2024	99.7	109.8	1.1%	10.1%	21.9	19.9	3.6	16.9%	79.8	3.7%
PETRON MALAYSIA REFINING	MP	4.86	4.74	-2.5%	1,312.2	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.9	5.4	0.5	10.6%	20.0	4.1%
VELESTO ENERGY BHD	OP	0.265	0.340	28.3%	2,177.1	Y	12/2024	1.8	2.3	46.6%	28.8%	14.9	11.6	0.8	5.7%	0.0	0.0%
WASCO BHD	OP	1.46	1.48	1.4%	1,130.5	Y	12/2024	12.1	14.8	20.0%	22.6%	12.1	9.9	1.4	12.5%	0.0	0.0%
YINSON HOLDINGS BHD	OP	2.35	3.41	45.1%	7,113.6	N	01/2025	17.4	19.4	45.2%	11.0%	13.5	12.1	1.4	10.2%	5.0	2.1%
<b>SECTOR AGGREGATE</b>					<b>141,562.8</b>					<b>42.9%</b>	<b>4.1%</b>	<b>15.0</b>	<b>14.4</b>	<b>1.4</b>	<b>11.6%</b>		<b>1.9%</b>
<b>PLANTATION</b>																	
GENTING PLANTATIONS BHD	MP	6.03	6.00	-0.5%	5,409.9	Y	12/2024	33.9	36.1	21.0%	6.4%	17.8	16.7	1.0	5.6%	21.0	3.5%
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	4.03	3.80	-5.7%	25,000.9	Y	06/2024	20.0	23.0	-17.9%	14.9%	20.2	17.5	2.3	12.1%	11.0	2.7%
KUALA LUMPUR KEPONG BHD	MP	22.92	23.00	0.3%	25,129.6	Y	09/2024	113.3	138.8	50.6%	22.5%	20.2	16.5	1.6	8.2%	50.0	2.2%
PPB GROUP BHD	OP	15.88	18.50	16.5%	22,590.9	Y	12/2024	115.9	137.1	44.0%	18.3%	13.7	11.6	0.8	5.8%	45.0	2.8%
SIME DARBY PLANTATION BHD	MP	4.44	4.00	-9.9%	30,705.8	Y	12/2024	16.6	18.8	30.1%	13.5%	26.8	23.6	1.8	6.6%	15.0	3.4%
TA ANN HOLDINGS BHD	MP	4.16	4.00	-3.8%	1,832.3	Y	12/2024	40.9	43.5	3.5%	6.2%	10.2	9.6	1.0	10.0%	25.0	6.0%
TSH RESOURCES BHD	OP	1.15	1.30	13.0%	1,587.2	Y	12/2024	7.2	7.4	29.2%	3.7%	16.0	15.5	0.8	10.3%	3.0	2.6%
UNITED MALACCA BHD	OP	5.00	6.00	20.0%	1,048.8	Y	04/2024	24.6	32.8	-25.4%	33.3%	20.3	15.2	0.7	3.2%	12.0	2.4%
<b>SECTOR AGGREGATE</b>					<b>114,776.8</b>					<b>19.6%</b>	<b>16.2%</b>	<b>19.1</b>	<b>16.5</b>	<b>1.2</b>	<b>7.4%</b>		<b>3.3%</b>
<b>PROPERTY</b>																	
ECO WORLD DEVELOPMENT GROUP	UP	1.47	1.20	-18.4%	4,328.2	Y	10/2024	9.7	10.0	5.2%	3.6%	15.2	14.6	0.9	5.9%	6.0	4.1%
IOI PROPERTIES GROUP BHD	UP	2.16	1.75	-19.0%	11,893.3	N	06/2024	14.1	14.4	23.5%	2.0%	15.3	15.0	0.5	3.4%	4.5	2.1%
MAH SING GROUP BHD	UP	1.26	1.11	-11.9%	3,142.3	Y	12/2024	9.4	10.1	5.7%	8.0%	13.4	12.4	0.8	6.0%	4.0	3.2%
MKH BHD	OP	1.35	2.11	56.3%	779.5	Y	09/2024	18.0	20.1	41.8%	11.2%	7.5	6.7	0.4	5.3%	6.0	4.4%
S P SETIA BHD	MP	1.41	0.800	-43.3%	6,518.9	Y	12/2024	5.9	6.1	16.0%	2.7%	23.9	23.3	0.4	1.9%	5.5	3.9%
SIME DARBY PROPERTY BHD	OP	0.915	0.840	-8.2%	6,222.8	Y	12/2024	6.0	6.4	1.7%	7.5%	15.4	14.3	0.6	3.9%	3.0	3.3%
SUNWAY BHD	UP	3.41	2.51	-26.4%	19,151.1	Y	12/2024	14.6	14.7	26.0%	1.2%	23.4	23.2	1.3	6.0%	6.0	1.8%
UOA DEVELOPMENT BHD	MP	1.90	1.79	-5.8%	4,731.8	Y	12/2024	10.6	10.4	19.3%	-2.1%	17.9	18.3	0.8	4.5%	6.5	3.4%
<b>SECTOR AGGREGATE</b>					<b>56,767.9</b>					<b>17.3%</b>	<b>3.1%</b>	<b>17.9</b>	<b>17.4</b>	<b>0.7</b>	<b>4.6%</b>		<b>3.3%</b>

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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.				
<b>REIT</b>																	
AXIS REIT	MP	1.90	1.72	-9.5%	3,320.2	Y	12/2024	9.3	10.2	10.1%	9.8%	20.2	18.4	1.2	5.8%	8.7	4.6%
CAPITALAND MALAYSIA MALL TRUST	MP	0.660	0.580	-12.1%	1,864.9	N	12/2024	3.9	4.0	-284.4%	-19.5%	N.A.	10.9	0.7	5.0%	4.3	6.5%
IGB REIT	MP	1.82	1.68	-7.7%	6,568.8	N	12/2024	10.1	10.4	-2.5%	2.3%	17.4	17.0	1.7	9.8%	9.7	5.3%
KLCCP STAPLED GROUP	OP	7.70	8.00	3.9%	13,901.1	Y	12/2024	40.2	41.6	13.6%	3.7%	17.2	16.6	1.1	5.2%	42.5	5.5%
PAVILION REIT	OP	1.30	1.59	22.3%	4,753.9	N	12/2024	8.0	8.5	23.7%	7.4%	13.5	12.5	1.0	7.2%	9.0	6.9%
SUNWAY REIT	OP	1.54	1.72	11.7%	5,274.2	N	12/2024	10.2	10.9	13.9%	6.3%	14.6	13.7	1.0	6.9%	10.6	6.9%
<b>SECTOR AGGREGATE</b>					<b>35,683.1</b>					<b>-5.2%</b>	<b>25.5%</b>	<b>19.2</b>	<b>15.3</b>	<b>1.1</b>	<b>6.6%</b>		<b>6.0%</b>
<b>GLOVE</b>																	
HARTELEGA HOLDINGS BHD	UP	2.67	2.33	-12.7%	9,113.4	Y	03/2024	1.2	1.5	-80.6%	19.0%	215.1	180.8	1.9	0.9%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	2.12	1.48	-30.2%	5,409.4	Y	12/2024	4.7	4.9	139.9%	5.1%	45.6	43.3	1.4	3.1%	2.0	0.9%
SUPERMAX CORP BHD	MP	0.830	0.840	1.2%	2,133.6	N	06/2024	(0.2)	0.7	-103.5%	265.4%	N.A.	118.9	0.5	-0.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	0.835	0.750	-10.2%	6,686.9	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	104.7	1.5	-2.7%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>23,343.3</b>					<b>-102.3%</b>	<b>804.9%</b>	<b>813.4</b>	<b>89.9</b>	<b>1.3</b>	<b>0.3%</b>		<b>0.2%</b>
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	MP	3.16	3.60	13.9%	3,913.0	Y	12/2024	8.5	12.0	133.7%	41.6%	37.4	26.4	3.9	10.8%	1.4	0.4%
GHL SYSTEMS BHD	OP	0.725	0.880	21.4%	827.6	Y	12/2024	2.4	2.8	-3.5%	15.8%	30.3	26.3	1.5	5.2%	0.0	0.0%
INARI AMERTRON BHD	OP	3.06	4.05	32.4%	11,500.5	Y	06/2024	9.9	12.1	14.0%	22.1%	31.0	25.4	4.4	14.1%	9.3	3.0%
JHM CONSOLIDATION BHD	MP	0.580	0.700	20.7%	351.5	Y	12/2024	4.7	5.2	94.5%	11.0%	12.4	11.2	1.0	8.5%	0.5	0.9%
KELINGTON GROUP BHD	OP	2.59	3.40	31.3%	1,723.2	Y	12/2024	16.1	19.4	1.0%	20.5%	16.1	13.3	4.1	27.7%	4.5	1.7%
KESM INDUSTRIES BHD	MP	6.20	7.06	13.9%	266.7	Y	07/2024	6.2	10.3	-46.2%	67.2%	100.3	60.0	0.7	0.7%	0.0	0.0%
LGMS BHD	OP	1.09	1.16	6.4%	497.0	Y	12/2024	4.6	5.6	88.4%	21.8%	23.5	19.3	4.8	22.2%	0.9	0.8%
MALAYSIAN PACIFIC INDUSTRIES	MP	29.94	24.30	-18.8%	5,956.0	Y	06/2024	59.6	118.3	93.5%	98.3%	50.2	25.3	2.9	5.8%	35.0	1.2%
NATIONGATE HOLDINGS BHD	OP	1.70	1.58	-7.1%	3,525.7	Y	12/2024	6.3	6.9	114.8%	9.6%	26.9	24.6	6.6	27.4%	1.0	0.6%
OPPSTAR BHD	OP	1.24	1.72	38.7%	793.5	Y	03/2024	3.4	5.7	3.3%	66.7%	36.0	21.6	5.2	15.1%	0.9	0.7%
PIE INDUSTRIAL BHD	OP	5.86	6.75	15.2%	2,250.5	Y	12/2024	22.2	28.7	15.7%	29.3%	26.4	20.4	3.4	13.4%	7.0	1.2%
SKP RESOURCES BHD	MP	1.01	0.850	-15.8%	1,578.0	Y	03/2024	5.7	6.4	-38.4%	13.1%	17.7	15.8	1.8	10.3%	2.8	2.8%
UNISEM (M) BHD	MP	3.64	2.95	-19.0%	5,871.6	Y	12/2024	10.2	12.7	100.1%	24.9%	35.8	28.7	2.4	6.8%	6.0	1.6%
<b>SECTOR AGGREGATE</b>					<b>39,054.7</b>					<b>31.4%</b>	<b>30.1%</b>	<b>30.8</b>	<b>23.7</b>	<b>3.3</b>	<b>12.9%</b>		<b>1.2%</b>
<b>TELECOMMUNICATION</b>																	
AXIATA GROUP BHD	OP	2.72	3.05	12.1%	24,974.8	Y	12/2024	7.2	7.2	21.2%	0.6%	38.0	37.8	1.4	3.0%	10.0	3.7%
CELCOMDIGI BHD	OP	4.10	5.83	42.2%	48,099.2	Y	12/2024	17.2	18.9	6.1%	10.1%	23.8	21.6	2.9	12.3%	13.8	3.4%
MAXIS BHD	OP	3.56	5.30	48.9%	27,882.2	Y	12/2024	16.7	17.9	6.2%	7.2%	21.4	19.9	4.9	22.7%	20.0	5.6%
OCK GROUP BHD	OP	0.590	0.795	34.7%	623.8	Y	12/2024	5.1	5.2	26.8%	3.1%	11.7	11.3	0.9	8.0%	1.5	2.5%
TELEKOM MALAYSIA BHD	OP	6.11	7.22	18.2%	23,447.9	Y	12/2024	45.5	46.1	-13.4%	1.4%	13.4	13.3	2.3	17.9%	23.0	3.8%
<b>SECTOR AGGREGATE</b>					<b>125,027.9</b>					<b>0.9%</b>	<b>5.7%</b>	<b>21.7</b>	<b>20.6</b>	<b>2.5</b>	<b>12.8%</b>		<b>3.8%</b>

26 April 2024

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.
<b>TRANSPORT &amp; LOGISTICS</b>																	
BINTULU PORT HOLDINGS BHD	MP	5.89	5.90	0.2%	2,709.4	Y	12/2024	25.8	30.3	1.2%	17.4%	22.8	19.4	1.4	6.4%	13.0	2.2%
CAPITAL A BHD	MP	0.700	0.780	11.4%	2,978.3	Y	12/2024	5.5	7.2	-49.1%	30.5%	12.7	9.7	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	9.89	9.00	-9.0%	16,502.0	N	12/2024	35.7	40.8	33.7%	14.3%	27.7	24.2	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.475	0.330	-30.5%	371.8	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	0.505	0.550	8.9%	446.0	Y	12/2024	5.5	5.8	-3.6%	6.8%	9.2	8.6	0.6	6.8%	1.7	3.4%
WESTPORTS HOLDINGS BHD	MP	3.95	3.80	-3.8%	13,469.5	Y	12/2024	23.4	24.5	2.5%	4.6%	16.9	16.1	3.6	22.1%	17.6	4.5%
<b>SECTOR AGGREGATE</b>					<b>36,477.0</b>					<b>113.9%</b>	<b>14.9%</b>	<b>21.5</b>	<b>18.7</b>	<b>1.4</b>	<b>3.0%</b>		<b>1.9%</b>
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	MP	3.60	3.33	-7.5%	4,622.4	Y	12/2024	25.7	24.4	-13.8%	-5.2%	14.0	14.8	3.2	23.4%	20.6	5.7%
MALAKOFF CORP BHD	MP	0.675	0.680	0.7%	3,298.7	Y	12/2024	4.7	5.8	-71.9%	24.1%	14.4	11.6	0.7	5.2%	3.8	5.6%
PETRONAS GAS BHD	MP	18.00	17.87	-0.7%	35,617.2	Y	12/2024	98.4	100.7	5.2%	2.4%	18.3	17.9	2.6	14.2%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.30	1.51	16.2%	541.9	Y	06/2024	3.7	5.3	33.6%	43.7%	35.4	24.6	5.2	15.7%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.52	1.79	17.8%	1,019.7	Y	03/2024	3.9	6.8	52.8%	74.4%	38.7	22.2	4.9	13.8%	0.0	0.0%
TENAGA NASIONAL BHD	MP	11.86	11.50	-3.0%	68,637.8	Y	12/2024	73.7	79.5	37.4%	7.9%	16.1	14.9	1.1	7.0%	36.5	3.1%
YTL POWER INTERNATIONAL BHD	OP	4.12	4.10	-0.5%	33,442.9	N	06/2024	35.3	28.1	45.9%	-20.5%	11.7	14.7	1.9	16.5%	6.0	1.5%
<b>SECTOR AGGREGATE</b>					<b>147,180.6</b>					<b>49.2%</b>	<b>-1.5%</b>	<b>15.2</b>	<b>15.5</b>	<b>2.8</b>	<b>13.7%</b>		<b>2.8%</b>
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>		<b>1,567.75</b>	<b>1,480.00</b>							<b>44.0%</b>	<b>55.0%</b>	<b>60.9</b>	<b>19.8</b>	<b>1.9</b>	<b>9.3%</b>		<b>2.9%</b>

Source: Bloomberg, Kenanga Research

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

\*\* FBMKLCI 12-month Index Target

26 April 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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