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BURSA	30-Apr	Day chg	% chg
KLCI	1,576.0	-6.69	-0.42%
FTSE EMAS	11,872.3	-28.8	-0.24%
FTSE Smallcap	17,885.1	59.04	0.33%
FTSE MESDAQ	5,076.7	-15.3	-0.30%
KLSE Mkt Cap (RM'b)	1,876.0	-2.6	-0.14%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-157.1	45.4%
Local Retail	-27.2	17.6%
Foreign	184.3	37.0%

INDICES	30-Apr	Day chg	% chg
Dow Jones	37,815.9	-570.2	-1.49%
S&P 500	5,035.7	-80.5	-1.57%
NASDAQ	15,657.8	-325.3	-2.04%
FTSE-100	8,144.1	-2.9	-0.04%
Nikkei 225	38,405.7	N.A.	N.A.
SHCOMP	3,104.8	-8.2	-0.26%
HSI	17,763.0	16.1	0.09%
STI	3,292.7	10.6	0.32%
KOSPI	2,692.1	4.6	0.17%
TWSE	20,396.6	-98.9	-0.48%
JCI	7,234.2	78.4	1.10%
SET	1,368.0	6.0	0.44%

FOREX	30-Apr	29-Apr	% chg
USD/MYR:	4.7725	4.7675	0.10%
EUR/USD:	1.0728	1.0718	0.09%
GBP/USD:	1.2542	1.2530	0.10%
USD/YEN:	156.92	155.89	0.66%
USD/SGD:	1.3609	1.3599	0.07%
USD/HKD:	7.8209	7.8269	-0.08%

**KEY STATS**

KLCI Spot			
Vol (m shares):	4,180.5	4,241.7	-1.44%
Value (RMm):	3,748.3	3,480.6	7.69%
KLCI Future			
May-24	1,576.5	1,584.5	-0.50%
June-24	1,576.5	1,584.5	-0.50%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,145.5	1,160.8	-1.31%
SoyOil (USc/lb)	43.0	44.4	-3.07%
Gold (US\$/troy oz)	2,302.9	2,357.7	-2.32%
Nymex crude oil (US\$/bbl)	81.9	82.6	-0.85%
Latex (RM/kg)	7.11	7.05	0.85%
Tin (US\$/mt)	31,261.3	32,651.0	-4.26%

# Research Highlights

**NEWS HIGHLIGHTS**

- KSL buying Pulau land from Tropicana Corp for RM211.6m
- Duopharma secures RM578.0m supply contracts from Pharmaniaga
- Straits Energy's unit completes first Malaysian-supplier delivery of ISCC EU-certified marine biofuel
- GUH secures RM69.5m subcontract job from Gamuda
- Green Packet undertakes 30.0% private placement to raise RM19.2m at 3.2 sen a share

**MACRO BITS**

- U.S., allies press UAE over Russia trade, sanctions
- US labour official calls on companies to exit China's Xinjiang
- Loan and M3 growth expanded in March, reflecting a stronger economy in 1Q24 (See *Economic Viewpoint: Malaysia Money & Credit*)
- Anwar announces over 13.0% salary hike for civil servants
- Anwar: Putrajaya will keep eye on inflation rate following civil service pay hike
- Anwar urges swift establishment of gig workers commission
- PM unveils framework for national HR policy
- Details of civil servants' wage hike to be announced in Budget 2025, says Fahmi
- Johor corporates urged to boost automation, technology adoption and wages
- China's factory, services activity growth slows in April
- Fed keeps rate unchanged; plans to slow pace of balance sheet runoff starting in June (See *Economic Viewpoint: US FOMC Meeting*)
- US manufacturing sector regresses in April; prices paid near two-year high
- Euro zone rebounds from recession as inflation steadies
- ECB should start cutting rates in June if inflation keeps falling, De Cos says
- Bank of England policymakers split on when to cut rates

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Sector Update: Banking, Oil & Gas
- Results Note: BURSA, CIMB (CIMB Niaga), F&N
- Company Update: MAXIS, OPPSTAR
- Economic Viewpoint: MY Money & Credit, US FOMC

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTL	3.10	-3.1	54.30	AXIATA	2.83	1.1	10.30	YTLPOWR	4.60	-4.0	43.90
2	YTLPOWR	4.60	-4.0	43.90	TM	6.19	1.0	11.60	YTL	3.10	-3.1	54.30
3	CIMB	6.61	0.0	36.10	MAXIS	3.67	0.8	3.76	PCHEM	6.78	-1.6	2.45
4	PBBANK	4.12	-1.4	35.20	SIME	2.80	0.7	21.00	PBBANK	4.12	-1.4	35.20
5	SIME	2.80	0.7	21.00	RHBBANK	5.50	0.6	9.60	PPB	15.74	-1.0	2.15
6	MAYBANK	9.73	-0.2	18.20	GENM	2.64	0.4	11.10	PETDAG	21.70	-0.7	0.36
7	IHH	6.33	-0.6	12.60	PMETAL	5.37	0.4	11.10	IOICORP	4.07	-0.7	1.24
8	TM	6.19	1.0	11.60	TENAGA	11.96	0.3	6.87	CELCOMDIGI	4.15	-0.7	3.68
9	PMETAL	5.37	0.4	11.10	NESTLE	127.20	0.2	0.17	AMBank	4.20	-0.7	4.70
10	GENM	2.64	0.4	11.10	MISC	7.96	0.1	3.92	SIMEPLT	4.47	-0.7	2.33

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **KSL buying Pulau land from Tropicana Corp for RM211.6m**

Johor property player KSL Holdings Bhd proposed to acquire 22 land parcels in Pulau measuring a total of 183.33 acres for RM211.6m. KSL is acquiring the parcels of land from three units of Tropicana Corp Bhd, with plans to develop 628 units of residential properties beginning 2028. It plans to pay the consideration via internal funds and borrowings, it said. The parcels of land are located along Jalan Gelang Patah, with the Malaysia-Singapore Second Link transversing through the land, KSL said. (*The Edge Markets*)

- **Duopharma secures RM578.0m supply contracts from Pharmaniaga**

Duopharma Biotech Bhd has accepted 11 letters of offers from a subsidiary of Pharmaniaga Bhd to supply 86 pharmaceutical and/or non-pharmaceutical products worth RM578.1m in total, to government offices and facilities that Pharmaniaga operates. Duopharma said that the letters of offers were issued by Pharmaniaga Logistics Sdn Bhd, and that seven of the letters were received by its wholly-owned Duopharma (M) Sdn Bhd and four by Duopharma Manufacturing (Bangi) Sdn Bhd. The contracts will be valid and binding until Dec 31, 2026, or until otherwise directed by the Malaysian government. (*The Edge Markets*)

- **Straits Energy's unit completes first Malaysian-supplier delivery of ISCC EU-certified marine biofuel**

Straits Energy Resources Bhd's subsidiary Tumpuan Megah Development Sdn Bhd has completed the first Malaysian-supplier delivery of an International Sustainability and Carbon Certification (ISCC EU)-certified marine biofuel. Tumpuan Megah has supplied 4,500 tonnes of ISCC EU-certified B24 marine biofuel to a containership operated by one of the world's top three largest integrated logistics companies. Straits Energy managing director said this was the first delivery of a certified sustainable marine biofuel by a Malaysian supplier, underscoring the company's commitment to supporting the industry's transition to alternative fuels and reducing its impact on the environment. (*The Edge Markets*)

- **GUH secures RM69.5m subcontract job from Gamuda**

GUH Holdings Bhd said on Tuesday its construction division has secured an RM69.5m contract under the Sungai Rasau water supply scheme project from Gamuda Bhd. The contract involves the supply, delivery, installation, testing and commissioning, and maintenance of mechanical and electrical process, surface aeration system, destratification system, and algae control system for the intake and raw water pumping plant and ponds, said GUH. The job is expected to be completed by June 30, 2025, GUH said. The subcontract entails the construction and completion of the works based on the main contract's terms, specifications, and conditions signed between Gamuda and Pengurusan Air Selangor Sdn Bhd. (*The Edge Markets*)

- **Green Packet undertakes 30.0% private placement to raise RM19.2m at 3.2 sen a share**

Green Packet Bhd is undertaking a private placement of 598.5m shares representing 30.0% of its issued shares for 3.2 sen apiece or RM19.2m. The placement shares will be subscribed by six individuals under subscription agreements signed with Green Packet, said the company. Funds from the placement will be used to fund its joint venture (JV) to collaborate with the Sri Lankan government on integrated tourism digital platform in that country (RM10.0m); money lending business (RM6.0m), and working capital (RM2.9m). (*The Edge Markets*)



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## Macro Bits

### Global

- [U.S., allies press UAE over Russia trade, sanctions](#) The United States, Britain and the European Union are pressing the United Arab Emirates to show it is cracking down on firms evading sanctions imposed on Russia over the war in Ukraine, according to three sources aware of the diplomatic outreach. *(Reuters)*
- [US labour official calls on companies to exit China's Xinjiang](#) International companies cannot responsibly operate in Xinjiang and should leave the western Chinese region due to forced labour concerns, a US Labor Department official said on Tuesday. *(The Edge Markets)*

### Malaysia

- [Loan and M3 growth expanded in March, reflecting a stronger economy in 1Q24](#) Broad money (M3) growth expanded to a 19-month high (6.2% YoY; Feb: 5.7%) in March. Loan growth forecast revised higher to 5.5% - 6.0% from 5.0% - 5.5% (2023: 5.3%) previously. *(See Economic Viewpoint: Malaysia Money & Credit)*
- [Anwar announces over 13.0% salary hike for civil servants](#) Prime Minister Datuk Seri Anwar Ibrahim on Wednesday announced that civil servants will enjoy a salary hike of more than 13.0% starting December this year, among the highest increase in the nation's history. *(The Edge Markets)*
- [Anwar: Putrajaya will keep eye on inflation rate following civil service pay hike](#) The government will continue to monitor the impact on inflation in the country following the announcement of a more than 13.0% increase in civil servants' salaries this December. *(The Edge Markets)*
- [Anwar urges swift establishment of gig workers commission](#) Prime Minister Datuk Seri Anwar Ibrahim has urged for the establishment of the gig workers commission to be expedited. *(The Edge Markets)*
- [PM unveils framework for national HR policy](#) Prime Minister Datuk Seri Anwar Ibrahim on Wednesday launched the national human resources policy framework, which addresses key aspects including equitable compensation and job welfare. *(The Edge Markets)*
- [Details of civil servants' wage hike to be announced in Budget 2025, says Fahmi](#) Details regarding the salary increase for civil servants will be announced during the tabling of Budget 2025 in October this year. *(The Edge Markets)*
- [Johor corporates urged to boost automation, technology adoption and wages](#) Johor must push for a higher rate of automation, adoption of new technologies as well as higher wages across the board to capitalise on the Johor-Singapore Special Economic Zone (JS-SEZ), Deputy Investment, Trade and Industry Minister Liew Chin Tong said. *(The Edge Markets)*

### Asia Pacific

- [China's factory, services activity growth slows in April](#) Growth slowed in China's manufacturing and services sectors in April, official surveys showed on Tuesday, suggesting a loss of momentum for the world's second-biggest economy at the start of the second quarter. *(Reuters)*

### Americas

- [Fed keeps rate unchanged; plans to slow pace of balance sheet runoff starting in June](#) While the Fed funds rate (FFR) remained unchanged as expected, Powell's stance was less hawkish than anticipated. We anticipate that rate cuts remain a possibility in 2H24, with September emerging as the earliest potential turning point. *(See Economic Viewpoint: US FOMC Meeting)*
- [Yellen defends Biden on tax cuts in face of Republican attack](#) Treasury Secretary Janet Yellen came under fire from Republican lawmakers Tuesday over a quip from President Joe Biden about letting tax cuts enacted by predecessor Donald Trump expire. *(Bloomberg)*
- [US manufacturing sector regresses in April; prices paid near two-year high](#) U.S. manufacturing contracted in April amid a decline in orders after briefly expanding in the prior month, while a measure of prices paid by factories for inputs approached a two-year high. *(Reuters)*

### Europe

- [Euro zone rebounds from recession as inflation steadies](#) The euro zone economy rebounded in the first quarter from a mild recession as Germany returned to growth and expansion accelerated elsewhere, while inflation steadied to reinforce the case for the European Central Bank to cut interest rates. *(Reuters)*
- [ECB should start cutting rates in June if inflation keeps falling, De Cos says](#) The European Central Bank should start cutting interest rates in June if inflation continues its gradual decline as expected, European Central Bank policymaker Pablo Hernandez de Cos said on Tuesday. *(Reuters)*
- [Bank of England policymakers split on when to cut rates](#) Bank of England Governor Andrew Bailey has said inflation is moving in the right direction but some of his fellow interest rate-setters have sent different messages on how quickly the BoE should move towards a first cut in borrowing costs since 2020. *(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
ABF MALAYSIA BOND INDEX FUND	1.170	19.78	14.36	4.66	1.170

\*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
SEG INTERNATIONAL BHD	0.660	85.20	93.76	99.98	0.660
MY EG SERVICES BHD	0.935	82.60	87.69	94.91	0.950
KIMLUN CORP BHD	1.210	81.47	85.43	97.66	1.210
SIGNATURE INTERNATIONAL BHD	1.310	80.64	84.61	88.84	1.310
SLP RESOURCES BHD	1.020	80.55	86.18	94.32	1.020
PIE INDUSTRIAL BHD	5.720	80.04	76.96	48.79	6.100
AWC BERHAD	0.975	79.64	81.55	94.46	1.000
SUPERCOMNET TECHNOLOGIES BHD	1.560	78.91	82.88	89.65	1.590
TROPICANA CORP BHD	1.500	77.28	83.45	95.91	1.520
NESTLE (MALAYSIA) BERHAD	127.200	77.18	82.94	80.86	129.300
APEX HEALTHCARE BHD	3.300	77.02	82.17	89.38	3.340
SERN KOU RESOURCES BHD	0.950	75.80	80.21	88.44	0.955
RGB INTERNATIONAL BHD	0.405	74.70	77.10	79.81	0.410
ECOFIRST CONSOLIDATED BHD	0.395	74.55	77.79	79.20	0.395
BP PLASTICS HOLDING BHD	1.420	74.44	81.09	97.64	1.420
CCK CONSOLIDATED HOLDINGS BH	1.100	72.88	79.41	97.81	1.110
PETRON MALAYSIA REFINING & M	4.940	71.30	74.65	86.94	4.950
FIAMMA HOLDINGS BERHAD	1.120	70.85	73.91	79.41	1.150
THONG GUAN INDUSTRIES BHD	2.060	70.53	73.52	66.81	2.100
BERJAYA FOOD BHD	0.680	70.38	68.73	54.48	0.700

\*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-UF	0.085	22.30	19.84	5.16	0.070	30/5/2024
GLOBETRONICS TECHNOLOGY BHD-C30	0.015	25.64	18.23	3.21	0.015	19/8/2024
HANG SENG INDEX-UE	0.045	26.39	21.78	4.37	0.040	30/5/2024
HANG SENG INDEX-SZ	0.170	28.30	21.52	4.06	0.155	30/5/2024
HANG SENG INDEX-SW	0.020	29.77	23.43	5.06	0.015	30/5/2024
HANG SENG INDEX-UQ	0.095	29.87	22.70	4.25	0.075	27/6/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
YTL CORP BHD-C74	0.275	74.81	79.28	78.67	0.305	30/8/2024
YTL CORP BHD-C78	0.335	74.49	78.40	77.51	0.370	28/10/2024
YTL POWER INTERNATIONAL BHD-C50	0.195	74.43	78.08	75.13	0.230	30/8/2024
YTL CORP BHD-C81	0.180	73.77	82.49	90.03	0.200	30/9/2024
CAPITAL A BHD-WA	0.320	73.51	82.64	97.80	0.330	29/12/2028
SUPERCOMNET TECHNOLOGIES BHD-CB	0.055	73.17	78.68	88.44	0.065	26/7/2024
BSL CORP BHD-WB	0.010	73.08	82.46	99.24	0.010	9/3/2026
YTL POWER INTERNATIONAL BHD-C45	0.285	71.89	76.18	73.96	0.335	30/7/2024
YTL POWER INTERNATIONAL BHD-C53	0.215	71.46	77.61	79.73	0.240	13/1/2025

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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