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BURSA	3-May	Day chg	% chg
KLCI	1,589.6	9.29	0.59%
FTSE EMAS	11,970.1	74.0	0.62%
FTSE Smallcap	18,041.4	98.75	0.55%
FTSE MESDAQ	5,134.6	26.9	0.53%
KLSE Mkt Cap (RM'b)	1,890.0	10.8	0.57%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-332.8	45.8%
Local Retail	-43.4	20.4%
Foreign	376.1	33.9%

INDICES	3-May	Day chg	% chg
Dow Jones	38,675.7	450.0	1.18%
S&P 500	5,127.8	63.6	1.26%
NASDAQ	16,156.3	315.4	1.99%
FTSE-100	8,213.5	41.3	0.51%
Nikkei 225	38236.1	N.A.	N.A.
SHCOMP	N.A.	N.A.	N.A.
HSI	18,475.9	268.8	1.48%
STI	3,292.9	-4.0	-0.12%
KOSPI	2,676.6	-7.0	-0.26%
TWSE	20,330.3	107.9	0.53%
JCI	7,134.7	17.3	0.24%
SET	1,369.9	6.7	0.49%

FOREX	3-May	2-May	% chg
USD/MYR:	4.7385	4.7545	-0.34%
EUR/USD:	1.0761	1.0704	0.53%
GBP/USD:	1.2547	1.2512	0.28%
USD/YEN:	153.05	155.10	-1.32%
USD/SGD:	1.3496	1.3594	-0.72%
USD/HKD:	7.8118	7.8177	-0.08%

KEY STATS

KLCI Spot			
Vol (m shares):	3,908.9	3,811.5	2.56%
Value (RMm):	3,154.4	3,055.4	3.24%
KLCI Future			
May-24	1,594.0	1,584.5	0.60%
June-24	1,595.0	1,585.0	0.63%
CPO Price (RM/tonne)	3,832.0	3,831.0	0.03%
Soybean (US\$/bu)	1,215.0	1,199.0	1.33%
SoyOil (USc/lb)	43.3	43.5	-0.39%
Gold (US\$/troy oz)	2,308.6	2,309.6	-0.04%
Nymex crude oil (US\$/bbl)	78.1	79.0	-1.06%
Latex (RM/kg)	7.17	7.16	0.14%
Tin (US\$/mt)	32,089.0	31,095.0	3.20%

Research Highlights

NEWS HIGHLIGHTS

- TT Vision aims to raise RM25m via private placement to fund solar energy venture
- BHIC's stake sale in LCS contractor to MOF turns unconditional
- WTK buys another 15% in Sarawak planter Durafarm for RM28m
- Pestech loses another appeal in Gemas-JB double track dispute
- XOX proposes RM303mil share capital reduction

MACRO BITS

- Major central banks linger in uneasy calm in April
- France's Macron calls for reset of economic ties with China
- Russia says U.S. secondary sanctions aim to 'contain' China
- Civil servants salary hike achievable through prudent financial management — Anwar
- PM wants AI, TVET-related training ramped up for country's youth
- Perak has agreed to supply water to Penang, says Anwar
- Master AI to shape own moral values, cultural impact in technology — PM
- Anwar says nod given to conversion of Mada land for industrial, commercial development
- Progress of ECRL project in four states reaches 65.0%, says Loke
- Japan's record-low children population weighs on growth
- Slowing global economy to mean smaller revenue bump in Australian budget
- Warren Buffett says taxes may rise to offset widening US deficits
- Yellen says fundamentals still point to slowing inflation
- Bailey's rate-cut plan is set to differ from Powell's
- ECB can't directly finance green investment, Villeroy says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Property
- Results Note: SLP
- Company Update: F&N
- 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	PBBANK	4.10	-0.5	35.10	MRDIY	1.66	6.4	28.30	GENM	2.61	-1.1	10.00
2	MRDIY	1.66	6.4	28.30	YTL	3.16	1.9	22.90	CELCOMDIGI	4.11	-1.0	2.38
3	YTL	3.16	1.9	22.90	QL	6.53	1.7	6.10	TM	6.14	-0.8	8.89
4	YTLPOWR	4.61	0.2	22.50	PICHEM	6.89	1.6	2.45	PMETAL	5.33	-0.7	5.99
5	SIME	2.80	0.0	17.10	AXIATA	2.87	1.4	9.89	GENTING	4.49	-0.7	5.69
6	CIMB	6.64	0.5	15.00	HLFG	16.90	1.1	0.38	RHBBANK	5.47	-0.6	4.95
7	MAYBANK	9.78	0.5	12.90	IOICORP	4.11	1.0	0.79	PBBANK	4.10	-0.5	35.10
8	TENAGA	12.02	0.5	10.10	PPB	15.86	0.8	1.10	PETGAS	17.92	-0.4	0.85
9	GENM	2.61	-1.1	10.00	NESTLE	127.90	0.6	0.23	HLBANK	19.24	-0.3	0.36
10	AXIATA	2.87	1.4	9.89	MAYBANK	9.78	0.5	12.90	MAXIS	3.66	-0.3	1.38

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **TT Vision aims to raise RM25m via private placement to fund solar energy venture**
Penang-based automated test equipment (ATE) maker TT Vision Holdings Bhd is looking to raise RM25.3m via a private placement of up to 23.4m shares or 5% of its enlarged share base. This is the group's first fund-raising exercise since its listing on the Bursa Malaysia ACE Market in January last year. *(The Edge Markets)*
- **BHIC's stake sale in LCS contractor to MOF turns unconditional**
Boustead Heavy Industries Corp Bhd's (BHIC) planned disposal of its 20.8% stake in Lumut Naval Shipyard Sdn Bhd (Lunas) to the Ministry of Finance (Inc)-owned Ocean Sunshine Bhd has turned unconditional after shareholders of BHIC endorsed the RM1 deal. With the shareholders' approval, all conditions precedent as set out in the share sale agreement (SSA) in relation to the stake disposal in Lunas — formerly Boustead Naval Shipyard Sdn Bhd (BNS) — have been fulfilled, BHIC said in its filing. *(The Edge Markets)*
- **WTK buys another 15% in Sarawak planter Durafarm for RM28m**
Plantation company WTK Holdings Bhd is raising its stake in Sarawak-based rival Durafarm Sdn Bhd by another 15% for RM28.3m. The company has signed share sale agreements with Datuk Robert Lawson Chuat to acquire his 11.3% stake for RM21.5m, and Edwin Ak Banta for his 3.8% stake for RM7.1m, WTK said in a bourse filing on Friday. *(The Edge Markets)*
- **Pestech loses another appeal in Gemas-JB double track dispute**
Pestech International Bhd has lost an appeal to stop the tampering of machineries used in the Gemas-Johor electrified double track project by main contractor Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (SPYTL). Pestech Sdn Bhd, a unit of Pestech International, had filed an appeal against an earlier High Court decision to dismiss its interim injunction application against SPYTL on the matter. *(The Edge Markets)*
- **XOX proposes RM303m share capital reduction**
XOX Bhd has proposed to undertake a share capital reduction to wipe out RM303m of the virtual mobile network operator's accumulated losses. The company, which had been in the red for five straight years, had racked up losses totalling RM307.5m by the end of 2023 despite a slew of fundraising exercises. *(The Edge Markets)*

Macro Bits

Global

- [Major central banks linger in uneasy calm in April](#) Interest rates at major central banks remained static in April as the prospect of higher-for-longer U.S. Federal Reserve rates exerted some pressure on policymakers, especially in emerging markets, where Indonesia delivered a surprise hike. *(Reuters)*
- [France's Macron calls for reset of economic ties with China](#) French President Emmanuel Macron is calling for an update of the country's economic ties with China, just as the country's leader Xi Jinping is expected to travel to France for a State visit. *(Bloomberg)*
- [Russia says U.S. secondary sanctions aim to 'contain' China](#) The United States is using the threat of secondary sanctions against Chinese businesses seen as engaging with Russia as a "pretext" to try and contain Beijing, Russian foreign ministry spokeswoman Maria Zakharova said on Friday. *(Reuters)*

Malaysia

- [Civil servants salary hike achievable through prudent financial management — Anwar](#) Prime Minister Datuk Seri Anwar Ibrahim has given the assurance that salary increase for civil servants starting this December, as announced two days ago, can be implemented through strict financial management. *(The Edge Markets)*
- [PM wants AI, TVET-related training ramped up for country's youth](#) Datuk Seri Anwar Ibrahim has urged all implementing agencies, particularly ministries, to prioritise the training of young people on artificial intelligence (AI) so that the country does not fall behind in this field. *(The Edge Markets)*
- [Perak has agreed to supply water to Penang, says Anwar](#) The Perak government has agreed to supply water to Penang through the Kerian Integrated Green Industrial Park to Seberang Perai. *(The Edge Markets)*
- [Master AI to shape own moral values, cultural impact in technology — PM](#) Mastering Artificial Intelligence (AI) is crucial to ensure Malaysians themselves determine the cultural and moral values within this technology. *(The Edge Markets)*
- [Anwar says nod given to conversion of Mada land for industrial, commercial development](#) The federal government has agreed in principle to proposals to convert agricultural land within the Muda Agricultural Development Authority (Mada) area for industrial and commercial development. *(The Edge Markets)*
- [Progress of ECRL project in four states reaches 65.0%, says Loke](#) Construction work on the East Coast Rail Link (ECRL) project in Kelantan, Terengganu, Pahang and Selangor has reached an average of 65.0% as of April, said Transport Minister Anthony Loke. *(The Edge Markets)*

Asia Pacific

- [Japan's record-low children population weighs on growth](#) The number of children in Japan has dropped to another record, in a stark reminder of the demographic challenges that are weighing on Asia's second biggest economy. *(Bloomberg)*
- [Slowing global economy to mean smaller revenue bump in Australian budget](#) Global economic weakness and a slowing domestic economy were among the reasons Australia will report a smaller revenue increase in its federal budget for the year ended June 30 compared to recent years, the government said on Sunday. *(Reuters)*

Americas

- [Warren Buffett says taxes may rise to offset widening US deficits](#) Warren Buffett said he expects the U.S. government to increase taxes to tackle widening fiscal deficits rather than reduce spending. *(Reuters)*
- [Yellen says fundamentals still point to slowing inflation](#) US Treasury Secretary Janet Yellen said she still sees underlying price pressures receding even as a tight housing supply has helped stall the downward path of inflation. *(Bloomberg)*

Europe

- [Bailey's rate-cut plan is set to differ from Powell's](#) The Bank of England may offer a clearer signal in the coming week on whether it plans to cut interest rates this summer, just as investors bet on a delayed outlook for easing. *(Bloomberg)*
- [ECB can't directly finance green investment, Villeroy says](#) The European Central Bank is limited in what it can do to help with the green transition, Governing Council member Francois Villeroy de Galhau said. *(Bloomberg)*



06 May 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
SLP RESOURCES BHD	1.090	88.95	93.16	98.49	1.090
KIMLUN CORP BHD	1.300	86.22	90.35	99.19	1.320
BP PLASTICS HOLDING BHD	1.540	83.17	89.03	99.21	1.540
SUPERCOMNET TECHNOLOGIES BHD	1.600	81.13	85.35	94.02	1.620
GHL SYSTEMS BERHAD	0.930	80.84	85.73	97.24	0.935
PIE INDUSTRIAL BHD	5.760	80.51	77.74	59.10	6.100
NESTLE (MALAYSIA) BERHAD	128.300	80.35	86.64	92.72	129.300
AWC BERHAD	0.975	79.64	81.55	94.46	1.000
SIGNATURE INTERNATIONAL BHD	1.320	78.35	80.88	76.21	1.390
THONG GUAN INDUSTRIES BHD	2.120	75.56	79.68	84.14	2.130
APEX HEALTHCARE BHD	3.290	75.30	79.48	78.98	3.340
SERN KOU RESOURCES BHD	0.955	74.94	78.25	80.59	0.960
ECOFIRST CONSOLIDATED BHD	0.395	74.55	77.79	79.20	0.395
BURSA MALAYSIA BHD	7.680	74.32	82.57	97.39	7.720
FIAMMA HOLDINGS BERHAD	1.140	73.73	77.71	88.24	1.180
POWER ROOT BHD	1.790	73.40	80.37	92.95	1.800
MY EG SERVICES BHD	0.920	73.07	74.91	69.72	0.950
HUME CEMENT INDUSTRIES BHD	2.980	73.02	82.12	98.57	3.010
CSC STEEL HOLDINGS BHD	1.460	72.76	76.59	85.29	1.470
JCY INTERNATIONAL BHD	0.315	72.27	77.25	89.91	0.320
RCE CAPITAL BHD	3.030	70.92	79.01	90.95	3.050
GUAN CHONG BHD	2.840	70.59	70.05	68.77	2.920
SKP RESOURCES BHD	1.030	70.43	72.66	74.48	1.070
TROPICANA CORP BHD	1.470	70.42	72.42	47.05	1.520

*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	0.030	20.13	16.66	2.28	0.025	30/5/2024
HANG SENG INDEX-UE	0.015	23.07	17.22	1.54	0.010	30/5/2024
HANG SENG INDEX-SZ	0.070	24.58	17.14	1.68	0.060	30/5/2024
HANG SENG INDEX-S1	0.020	25.94	18.57	1.98	0.005	27/6/2024
HANG SENG INDEX-UQ	0.045	25.97	18.29	1.79	0.040	27/6/2024
HANG SENG INDEX-S2	0.120	25.97	18.07	1.61	0.115	27/6/2024
HANG SENG INDEX-UK	0.090	27.28	21.29	6.92	0.085	30/7/2024
HANG SENG INDEX-SW	0.005	27.83	20.62	2.37	0.005	30/5/2024
HANG SENG INDEX-UN	0.110	28.37	20.51	2.09	0.100	27/6/2024
JENTAYU SUSTAINABLES BHD-WB	0.400	28.83	20.83	4.91	0.370	20/2/2032
HANG SENG INDEX-UF	0.030	20.13	16.66	2.28	0.025	30/5/2024

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 POWER INTERNATIONAL BHD-C50	0.235	80.16	84.18	87.38	0.240	30/8/2024
YTL CORP BHD-C74	0.310	79.37	84.22	89.54	0.315	30/8/2024
YTL CORP BHD-C81	0.205	78.10	86.34	94.92	0.215	30/9/2024
YTL POWER INTERNATIONAL BHD-C45	0.340	77.92	82.68	87.42	0.350	30/7/2024
SUPERCOMNET TECHNOLOGIES BHD-CB	0.060	75.49	81.17	92.31	0.065	26/7/2024
HANG SENG INDEX-T9	0.410	75.07	84.58	99.13	0.450	27/6/2024
YTL CORP BHD-C80	0.170	74.79	78.41	82.55	0.180	27/9/2024
YTL POWER INTERNATIONAL BHD-C53	0.230	74.65	81.08	87.63	0.240	13/1/2025
YTL POWER INTERNATIONAL BHD-C44	0.370	73.97	78.01	82.02	0.390	31/7/2024
YTL POWER INTERNATIONAL BHD-C48	0.300	73.67	77.04	80.98	0.315	28/10/2024
HANG SENG INDEX-VA	0.425	73.64	82.37	96.40	0.460	30/5/2024
CAPITAL A BHD-WA	0.320	73.51	82.64	97.80	0.335	29/12/2028
YTL POWER INTERNATIONAL BHD-C51	0.120	72.83	75.97	78.54	0.130	30/10/2024
HANG SENG INDEX-T1	0.195	72.44	83.33	99.27	0.230	30/5/2024
HANG SENG INDEX-T4	0.240	71.24	81.24	98.84	0.265	27/6/2024
YTL POWER INTERNATIONAL BHD-C52	0.110	70.98	75.77	79.82	0.120	30/10/2024
TENAGA NASIONAL BHD-G	0.155	70.12	78.46	96.01	0.155	30/10/2024

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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