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BURSA	6-May	Day chg	% chg
KLCI	1,597.4	7.8	0.49%
FTSE EMAS	12,034.3	64.2	0.54%
FTSE Smallcap	18,188.7	147.30	0.82%
FTSE MESDAQ	5,140.9	6.4	0.12%
KLSE Mkt Cap (RM'b)	1,899.8	9.8	0.52%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-139.7	46.8%
Local Retail	-109.7	23.4%
Foreign	249.4	29.7%

INDICES	6-May	Day chg	% chg
Dow Jones	38,852.3	176.6	0.46%
S&P 500	5,180.7	52.9	1.03%
NASDAQ	16,349.3	192.9	1.19%
FTSE-100	8213.5	N.A.	N.A.
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	3,140.7	N.A.	N.A.
HSI	18,578.3	102.4	0.55%
STI	3,303.2	10.3	0.31%
KOSPI	2676.6	N.A.	N.A.
TWSE	20,523.3	193.0	0.95%
JCI	7,135.9	1.2	0.02%
SET	1369.9	N.A.	N.A.

FOREX	6-May	3-May	% chg
USD/MYR:	4.7393	4.7385	0.02%
EUR/USD:	1.0772	1.0761	0.10%
GBP/USD:	1.2575	1.2547	0.22%
USD/YEN:	153.81	153.05	0.50%
USD/SGD:	1.3503	1.3496	0.05%
USD/HKD:	7.8156	7.8118	0.05%

KEY STATS

KLCI Spot			
Vol (m shares):	4,477.7	3,908.9	14.55%
Value (RMm):	3,118.2	3,154.4	-1.15%
KLCI Future			
May-24	1,599.0	1,594.0	0.31%
June-24	1,599.5	1,595.0	0.28%
CPO Price (RM/tonne)	3,850.0	3,832.0	0.47%
Soybean (US\$/bu)	1,248.8	1,215.0	2.78%
SoyOil (USc/lb)	44.1	43.3	1.66%
Gold (US\$/troy oz)	2,331.2	2,308.6	0.98%
Nymex crude oil (US\$/bbl)	78.5	78.1	0.47%
Latex (RM/kg)	7.19	7.17	0.21%
Tin (US\$/mt)	N.A.	32,089.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- Seng Fong's net profit jumps over threefold in 3Q; share price hits all-time high
- KKB Engineering secures contracts worth RM37.9 mil
- Favelle Favco wins four contracts worth RM39.2 mil
- Niche Capital aims to raise RM18.7m via private placement to fund mining business
- Ho Hup's Flex project to be suspended, buyers refunded as Exsim buys land for RM110m

MACRO BITS

- EU says ready to use all trade tools to defend against China
- Macron, von der Leyen press China's Xi on trade in Paris talks
- King thanks outgoing Singapore PM Lee for being close friend to Malaysia
- PM wants civil servants to maintain integrity to justify recognition given by govt
- Anwar calls for unified response as world confronts fragmented global landscape
- Anwar wants Immigration Dept to operate as solid team to bring about change
- Miti encourages local companies to form investment partnerships with Saudi Arabia
- China's services activity eases in April but still solid
- China home sales slump 47.0% over May Day holiday vs 2023
- At USD2.0m per minute, treasuries mint cash like never before
- US renters seeing chance of owning a home at record low, NY Fed survey shows
- ECB's Simkus expects three interest-rate cuts this year
- Euro zone business activity grows at fastest pace in almost a year

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: CIMB, KLK

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTL	3.34	2.5	28.90	YTLPOWR	4.91	2.5	20.50	SIME	2.82	-1.7	15.80
2	MRDIY	1.70	1.2	25.20	YTL	3.34	2.5	28.90	IOICORP	4.03	-1.5	1.27
3	PBBANK	4.20	1.9	22.30	PBBANK	4.20	1.9	22.30	AXIATA	2.85	-1.0	2.78
4	CIMB	6.75	1.5	21.50	CIMB	6.75	1.5	21.50	PETDAG	21.66	-0.9	0.11
5	YTLPOWR	4.91	2.5	20.50	MRDIY	1.70	1.2	25.20	GENM	2.61	-0.4	6.52
6	SIME	2.82	-1.7	15.80	RHBBANK	5.48	0.7	2.49	MAXIS	3.59	-0.3	2.32
7	TENAGA	12.38	0.5	10.30	QL	6.58	0.6	2.73	PPB	15.84	-0.3	0.45
8	MAYBANK	9.83	0.3	7.25	CELCOMDIGI	4.11	0.5	0.49	NESTLE	128.00	-0.2	0.01
9	GENM	2.61	-0.4	6.52	TENAGA	12.38	0.5	10.30	GENTING	4.49	-0.2	3.05
10	AMBANK	4.20	0.0	6.33	HLFG	17.10	0.4	0.15	KLK	23.10	-0.2	0.86

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Seng Fong's net profit jumps over threefold in 3Q; share price hits all-time high**

Rubber processor and exporter Seng Fong Holdings Bhd's net profit jumped more than threefold in its third quarter, thanks to higher sales volume and average selling prices. It said its net profit for its 3QFY2024 ended March 31 surged to RM15.1m from RM4.1m a year earlier, while revenue jumped 39.2% to RM300.3m from RM215.7m. *(The Edge Markets)*

- **KKB Engineering secures contracts worth RM37.9m**

Steel fabrication company KKB Engineering Bhd said on Monday that it has secured two contracts worth a combined total of RM37.9m. KKB's associate company Edisi Optima Sdn Bhd will build and maintain liquefied petroleum cylinders for Petronas Dagangan Bhd for one year, the company said in an exchange filing. The contract is also extendable for another year until 2026, it noted. *(The Edge Markets)*

- **Favelle Favco wins four contracts worth RM39.2m**

Construction crane manufacturer Favelle Favco Bhd (FFB) has secured four contracts for the supply of offshore and tower cranes totaling RM39.2. Two contracts for offshore cranes were awarded by Hilong Petroleum Offshore Engineering Ltd and CUEL Ltd. The Hilong job is to be delivered in the third quarter of this year, while CUEL's is to be completed by the first quarter of 2025. *(The Edge Markets)*

- **Niche Capital aims to raise RM18.7m via private placement to fund mining business**

Loss-making Niche Capital Emas Holdings Bhd has proposed to undertake a private placement of up to 135.7m shares, or 10% of its issued share capital, to fund its mining business as well as working capital. The private placement is expected to raise RM18.7m based on an indicative price of 13.8 sen per placement share, according to the group's filing with Bursa Malaysia. *(The Edge Markets)*

- **Ho Hup's Flex project to be suspended, buyers refunded as Exsim buys land for RM110m**

Ho Hup Construction Co Bhd's RM1b mixed development project in Bukit Jalil will be suspended as it plans to sell the project's 3.1-acre land for RM110m cash. The disposal deal, inked between Ho Hup's wholly-owned unit Bukit Jalil Development Sdn Bhd (BJD) and Exsim Development Sdn Bhd's wholly-owned subsidiary Exsim Persiaran Jalil Sdn Bhd, is aimed to improve the group's financial position, it said in a bourse filing on Monday. *(The Edge Markets)*



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Macro Bits

Global

- [EU says ready to use all trade tools to defend against China](#) The European Union is prepared to deploy all the tools available to defend its economies if China fails to offer fair access to its markets, European Commission President Ursula von der Leyen said. *(Bloomberg)*
- [Macron, von der Leyen press China's Xi on trade in Paris talks](#) French President Emmanuel Macron and EU Commission chief Ursula von der Leyen urged Chinese President Xi Jinping in Paris on Monday to ensure more balanced trade with Europe, at a start of a two-day visit during which Macron also pressed him on Ukraine. *(Reuters)*

Malaysia

- [King thanks outgoing Singapore PM Lee for being close friend to Malaysia](#) His Majesty Sultan Ibrahim, King of Malaysia, expressed special thanks to outgoing Singapore Prime Minister Lee Hsien Loong for being a close friend to Johor and Malaysia. *(The Edge Markets)*
- [PM wants civil servants to maintain integrity to justify recognition given by govt](#) Prime Minister Datuk Seri Anwar Ibrahim has urged civil servants to maintain their service integrity to justify the recognition and confidence accorded them by the government through salary adjustments under the Public Service Remuneration System (SSPA). *(The Edge Markets)*
- [Anwar calls for unified response as world confronts fragmented global landscape](#) Prime Minister Datuk Seri Anwar Ibrahim called for a global unified response on Monday, as the world confronts an increasingly fragmented global landscape that threatens collective security and prosperity. *(The Edge Markets)*
- [Anwar wants Immigration Dept to operate as solid team to bring about change](#) Prime Minister Datuk Seri Anwar Ibrahim wants the Immigration Department to operate as a solid team with sincere intentions to bring about change and to put an end to inappropriate practices, aligning with the concept of a Madani nation. *(The Edge Markets)*
- [Miti encourages local companies to form investment partnerships with Saudi Arabia](#) The Ministry of Investment, Trade and Industry (MITI) is calling upon local companies to establish investment partnerships with companies from Saudi Arabia, especially in the services sector. *(The Edge Markets)*

Asia Pacific

- [China's services activity eases in April but still solid](#) China's services activity expansion slowed a touch amid rising costs, but growth in new orders accelerated and business sentiment rose solidly in a boost to hopes of a sustained economic recovery, a private sector survey showed on Monday. *(Reuters)*
- [China home sales slump 47.0% over May Day holiday vs 2023](#) China's average daily home sales during the major May Day public holiday sank 47.0% from a year earlier and were down around 30.0% from pre-pandemic levels in 2019 for the same holiday period, according to a private survey on Monday. *(Reuters)*

Americas

- [At USD2.0m per minute, treasuries mint cash like never before](#) For the first time in nearly a generation, fixed income is living up to its name. *(Bloomberg)*
- [US renters seeing chance of owning a home at record low, NY Fed survey shows](#) US renters are more pessimistic about their ability to ever own a home and households' expectations of home-price growth has reaccelerated after falling last year, a new Federal Reserve Bank of New York survey showed. *(Bloomberg)*

Europe

- [ECB's Simkus expects three interest-rate cuts this year](#) European Central Bank Governing Council member Gediminas Simkus said he sees borrowing costs being reduced three times in 2024 — starting with the planned move in June. *(Bloomberg)*
- [Euro zone business activity grows at fastest pace in almost a year](#) Euro zone business activity expanded at its fastest pace in almost a year last month as a resurgence in the bloc's dominant services industry more than offset a deeper downturn in manufacturing, a survey showed 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
SURIA CAPITAL HOLDINGS BHD	2.080	27.64	14.32	0.14	2.030

*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
KIMLUN CORP BHD	1.320	87.06	91.15	99.37	1.350
BP PLASTICS HOLDING BHD	1.600	85.89	91.26	99.52	1.610
PIE INDUSTRIAL BHD	5.770	80.64	77.97	62.84	6.100
AWC BERHAD	0.980	80.16	82.40	95.99	1.000
ECOFIRST CONSOLIDATED BHD	0.405	79.23	84.07	94.77	0.405
HUME CEMENT INDUSTRIES BHD	3.130	78.00	86.61	99.29	3.230
FIAMMA HOLDINGS BERHAD	1.170	77.45	82.32	94.55	1.180
NESTLE (MALAYSIA) BERHAD	128.000	77.06	80.85	70.15	129.300
SIGNATURE INTERNATIONAL BHD	1.310	76.59	78.33	67.92	1.390
THONG GUAN INDUSTRIES BHD	2.120	75.56	79.68	84.14	2.130
BURSA MALAYSIA BHD	7.700	75.47	83.68	97.74	7.790
JCY INTERNATIONAL BHD	0.325	74.74	80.10	92.91	0.330
SKP RESOURCES BHD	1.070	74.74	78.43	89.90	1.080
POWER ROOT BHD	1.800	74.41	81.41	93.84	1.800
DATASONIC GROUP BHD	0.480	74.35	81.47	94.74	0.480
HARBOUR-LINK GROUP BHD	1.380	74.16	79.15	88.83	1.410
SLP RESOURCES BHD	1.060	73.91	74.44	64.72	1.090
DUFU TECHNOLOGY CORP BHD	2.350	73.75	78.10	96.01	2.380
PBA HOLDINGS BHD	2.160	73.69	82.82	95.65	2.170
APEX HEALTHCARE BHD	3.280	73.39	76.32	62.60	3.340
GUAN CHONG BHD	2.900	72.86	73.63	80.39	2.940
UNITED U-LI CORP BHD	1.600	72.85	79.01	94.44	1.620
CSC STEEL HOLDINGS BHD	1.460	72.76	76.59	85.29	1.470
RCE CAPITAL BHD	3.070	72.75	80.87	92.84	3.090
PADINI HOLDINGS BERHAD	3.730	72.66	80.47	97.62	3.730
UCHI TECHNOLOGIES BHD	4.090	72.59	81.35	98.07	4.090
EVERSENDAI CORP BHD	0.460	72.40	76.96	94.20	0.475
GHL SYSTEMS BERHAD	0.885	71.81	73.36	67.30	0.940
TROPICANA CORP BHD	1.480	71.40	73.88	61.69	1.520
SAM ENGINEERING & EQUIPMENT	5.540	71.37	78.05	94.14	5.730
MY EG SERVICES BHD	0.915	71.28	72.50	63.17	0.950
EG INDUSTRIES BHD	1.580	71.26	76.43	92.91	1.580

*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	0.025	19.93	16.37	2.07	0.020	30/5/2024
HANG SENG INDEX-UE	0.010	22.54	16.53	1.29	0.010	30/5/2024
HANG SENG INDEX-US	0.035	23.94	22.12	2.44	0.035	27/6/2024
HANG SENG INDEX-SZ	0.055	24.05	16.52	1.43	0.050	30/5/2024
HANG SENG INDEX-UQ	0.035	25.22	17.47	1.46	0.035	27/6/2024
HANG SENG INDEX-S2	0.105	25.36	17.38	1.37	0.105	27/6/2024
HANG SENG INDEX-UK	0.085	26.96	20.87	6.36	0.080	30/7/2024
HANG SENG INDEX-UN	0.100	27.84	19.87	1.80	0.090	27/6/2024
GLOBETRONICS TECHNOLOGY BHD-C30	0.015	28.31	24.60	26.56	0.015	19/8/2024
GENTING BHD-T	0.055	28.51	23.51	5.49	0.050	30/9/2024
PUBLIC BANK BHD-C97	0.020	29.31	25.37	28.49	0.015	19/8/2024
HANG SENG INDEX-SW	0.010	29.52	24.17	24.86	0.005	30/5/2024

Source: Bloomberg

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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	0.240	80.76	84.80	88.59	0.245	30/8/2024
YTL CORP BHD-C81	0.220	80.24	88.14	96.55	0.225	30/9/2024
HANG SENG INDEX-VH	0.925	80.04	88.35	99.54	0.925	30/5/2024
YTL POWER INTERNATIONAL BHD-C45	0.360	79.68	84.50	90.56	0.360	30/7/2024
YTL POWER INTERNATIONAL BHD-C53	0.245	77.37	83.89	92.19	0.245	13/1/2025
YTL POWER INTERNATIONAL BHD-C44	0.405	76.91	81.29	88.13	0.410	31/7/2024
YTL CORP BHD-C80	0.180	76.69	80.60	87.25	0.185	27/9/2024
CAPITAL A BHD-WA	0.330	76.16	85.24	98.83	0.335	29/12/2028
YTL POWER INTERNATIONAL BHD-C48	0.320	76.05	79.79	86.47	0.320	28/10/2024
HANG SENG INDEX-T9	0.425	76.05	85.46	99.25	0.450	27/6/2024
YTL CORP BHD-C79	0.445	75.67	80.44	89.29	0.455	13/1/2025
YTL POWER INTERNATIONAL BHD-C51	0.130	75.28	78.79	84.21	0.135	30/10/2024
HANG SENG INDEX-VA	0.440	74.49	83.18	96.81	0.460	30/5/2024
YTL POWER INTERNATIONAL BHD-C52	0.120	74.20	79.24	86.07	0.120	30/10/2024
EVERSENDAI CORP BHD-WA	0.240	73.71	76.77	91.86	0.245	18/10/2025
HANG SENG INDEX-T1	0.200	73.06	83.89	99.33	0.230	30/5/2024
YTL CORP BHD-C82	0.215	72.58	79.86	92.87	0.215	29/11/2024
HANG SENG INDEX-T4	0.250	72.36	82.34	99.03	0.265	27/6/2024
GUAN CHONG BHD-C6	0.315	70.94	73.53	83.96	0.500	13/12/2024

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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Published by:

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