

14 May 2024

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BURSA	13-May	Day chg	% chg
KLCI	1,602.9	2.24	0.14%
FTSE EMAS	12,118.3	31.6	0.26%
FTSE Smallcap	18,631.7	131.83	0.71%
FTSE MESDAQ	5,267.5	100.7	1.95%
KLSE Mkt Cap (RM'b)	1,918.5	6.1	0.32%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM m)	Value (%)
Local Institution	-24.2	48.9%
Local Retail	-3.3	26.0%
Foreign	27.5	25.2%

INDICES	13-May	Day chg	% chg
Dow Jones	39,431.5	-81.3	-0.21%
S&P 500	5,221.4	-1.3	-0.02%
NASDAQ	16,388.2	47.4	0.29%
FTSE-100	8,415.0	-18.8	-0.22%
Nikkei 225	38,179.5	-49.7	-0.13%
SHCOMP	3,148.0	-6.5	-0.21%
HSI	19,115.1	151.4	0.80%
STI	3,303.7	13.0	0.39%
KOSPI	2,727.2	-0.4	-0.02%
TWSE	20,857.7	148.9	0.72%
JCI	7,099.3	N.A.	N.A.
SET	1,372.5	0.6	0.04%

FOREX	13-May	10-May	% chg
USD/MYR:	4.7295	4.7397	-0.22%
EUR/USD:	1.0782	1.0771	0.10%
GBP/USD:	1.2534	1.2525	0.07%
USD/YEN:	155.88	155.78	0.06%
USD/SGD:	1.3536	1.3546	-0.07%
USD/HKD:	7.8119	7.8137	-0.02%

**KEY STATS**

KLCI Spot			
Vol (m shares):	4,528.4	4,622.3	-2.03%
Value (RMm):	3,008.8	3,269.4	-7.97%
KLCI Future			
May-24	1,608.0	1,605.0	0.19%
June-24	1,609.0	1,605.0	0.25%
CPO Price (RM/tonne)	3,863.0	3,801.0	1.63%
Soybean (US\$/bu)	1,219.5	1,219.0	0.04%
SoyOil (USc/lb)	45.4	44.7	1.66%
Gold (US\$/troy oz)	2,343.0	2,375.0	-1.35%
Nymex crude oil (US\$/bbl)	79.1	78.3	1.10%
Latex (RM/kg)	7.26	7.25	0.21%
Tin (US\$/mt)	32,953.0	32,133.0	2.55%

# Research Highlights

**NEWS HIGHLIGHTS**

- Aurelius to invest RM450m in new manufacturing hub in Kulim
- Teo Seng buys Johor land to build new layer farm to boost egg supply
- GuocoLand's 3Q net profit falls 66%, warns about property oversupply
- Aluminium extruder PA Resources wants to double production capacity as 3Q profit jumps 51 times on higher sales
- Ajija unit to dispose of property in Thailand for RM27 mil

**MACRO BITS**

- Global chips battle intensifies with USD81.0b subsidy surge
- Yellen hopes China doesn't mount 'significant' trade retaliation
- Malaysia, South Korea central banks to extend MYR15.0b bilateral swap agreement
- Construction sector expanded 14.2% to MYR36.8b in 1Q, says DOSM
- Malaysia actively engage with Asean counterparts to fortify energy connectivity — DPM Fadillah
- Govt approves DTaP vaccinations for pregnant mothers to begin by year end
- Electricity project from Sarawak to Singapore operational by 2031, says state minister
- Asia's aversion to rate cuts steers EM bond investors away
- China to kick off CNY1.0t stimulus bond issues this week
- Jefferson says Fed should hold rates until inflation eases
- US Inflation, home price expectations pick up in NY Fed survey
- Euro zone banks have halved exposure to Russia, ECB's Buch says
- Euro-Zone economy seen picking up pace as Germany heals

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

- Results Note: DIALOG, SWIFT
- Company Update: MISC

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	GENM	2.72	3.4	29.00	GENTING	4.76	4.6	17.90	MRDIY	1.77	-1.7	15.40
2	GENTING	4.76	4.6	17.90	GENM	2.72	3.4	29.00	YTLPOWR	4.92	-1.0	10.80
3	MRDIY	1.77	-1.7	15.40	AXIATA	2.83	1.1	4.00	CELCOMDIGI	4.08	-0.7	1.80
4	YTL	3.39	-0.3	14.20	HLFG	17.72	1.0	0.35	PETDAG	21.34	-0.6	0.40
5	PBBANK	4.18	0.0	12.40	PPB	15.62	0.9	0.93	KLK	22.56	-0.4	0.67
6	YTLPOWR	4.92	-1.0	10.80	CIMB	6.80	0.4	8.63	QL	6.53	-0.3	2.74
7	CIMB	6.80	0.4	8.63	PETGAS	18.12	0.3	0.20	YTL	3.39	-0.3	14.20
8	MAYBANK	9.87	0.0	6.36	MAXIS	3.61	0.3	1.58	PCHEM	6.89	-0.3	1.27
9	SIME	2.83	0.0	5.64	AMBANK	4.24	0.2	2.54	IHH	6.31	-0.2	4.94
10	TENAGA	12.40	0.0	4.95	SIMEPLT	4.53	0.2	0.93	HLBANK	19.60	0.0	0.43

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Aurelius to invest RM450m in new manufacturing hub in Kulim**  
Aurelius Technologies Bhd said it plans to invest RM450m over the next five years to build a new manufacturing hub on an industrial land spanning 571,908 sq ft in the Kulim Hi-Tech Park, Kedah. In a statement on Monday, the electronics manufacturing service provider said its wholly owned subsidiary BCM Electronics Corp Sdn Bhd held a ground-breaking ceremony to mark the commencement of the new hub's construction. *(The Edge Markets)*
- **Teo Seng buys Johor land to build new layer farm to boost egg supply**  
Teo Seng Capital Bhd said on Monday it is buying eight parcels of land measuring 104.9 acres in Batu Pahat district in Johor for RM23.6m. In a filing with Bursa Malaysia, the egg producer said the land is located in Yong Peng, which is within a short distance from its existing farming facilities, feedmill operation and other business units. *(The Edge Markets)*
- **GuocoLand's 3Q net profit falls 66%, warns about property oversupply**  
GuocoLand (Malaysia) Bhd — controlled by tycoon Tan Sri Quek Leng Chan — saw its net profit tumble 66.3% for the third quarter ended March 31, 2024 (3QFY2024), due to lower revenue from its property development division. Nonetheless, this was partially offset by a better performance of the hospitality division, thanks to higher occupancy and better average room rates. *(The Edge Markets)*
- **Aluminium extruder PA Resources wants to double production capacity as 3Q profit jumps 51 times on higher sales**  
PA Resources Bhd's net profit for the third financial quarter ended March 31, 2024 (3QFY2024) leaped by more than 51 times year-on-year, mostly contributed by its main extrusion and fabrication segment. The aluminium extruder reported a net profit of RM12.4m, up from RM239k for the previous year's corresponding quarter. *(The Edge Markets)*
- **Ajiya unit to dispose of property in Thailand for RM27m**  
Building materials maker Ajiya Bhd said its Thai unit is disposing of a 13,544 sq m land in Thailand's Chonburi province, together with office buildings and a factory, for RM26.8m. Thai Ajiya Safety Glass Co Ltd (TASG), owned-99.99% by Ajiya, is selling the assets to Atlan (Thailand) Co Ltd, said Ajiya in a bourse filing on Monday. *(The Edge Markets)*

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## Macro Bits

### Global

- [Global chips battle intensifies with USD81.0b subsidy surge](#) Superpowers led by the US and European Union have funneled nearly USD81.0b toward cranking out the next generation of semiconductors, escalating a global showdown with China for chip supremacy. *(Bloomberg)*
- [Yellen hopes China doesn't mount 'significant' trade retaliation](#) Treasury Secretary Janet Yellen said she hopes China won't mount major retaliation against any steps Washington takes to safeguard its investments in critical new industries. *(Bloomberg)*

### Malaysia

- [Malaysia, South Korea central banks to extend MYR15.0b bilateral swap agreement](#) Malaysia's central bank said on Monday that it has signed an agreement with its South Korean counterpart to extend a bilateral swap arrangement by another three years. *(The Edge Markets)*
- [Construction sector expanded 14.2% to MYR36.8b in 1Q, says DOSM](#) The construction sector work done value soared by 14.2% year-on-year (y-o-y), amounting to MYR36.8b in the first quarter of 2024 (1Q2024), said the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Malaysia actively engage with Asean counterparts to fortify energy connectivity — DPM Fadillah](#) Malaysia is actively engaged with its Asean counterparts to propel regional initiatives such as the Asean Power Grid, aimed at fortifying energy connectivity and security throughout the region, said Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Markets)*
- [Govt approves DTaP vaccinations for pregnant mothers to begin by year end](#) The government has approved the administration of the diphtheria, tetanus, and pertussis (DTaP) vaccination to pregnant mothers, which will begin at year end, Health Minister Datuk Seri Dr Dzulkefly Ahmad said. *(The Edge Markets)*
- [Electricity project from Sarawak to Singapore operational by 2031, says state minister](#) The electricity supply interconnection project from Sarawak to Singapore is expected to be commercially operational in 2031, said State Utilities and Telecommunications Minister Datuk Seri Julaihi Narawi. *(The Edge Markets)*

### Asia Pacific

- [Asia's aversion to rate cuts steers EM bond investors away](#) Emerging Asian bonds may have less room to rally compared to their global peers, as central banks in the region are unlikely to embark on aggressive interest-rate cuts. *(The Edge Markets)*
- [China to kick off CNY1.0t stimulus bond issues this week](#) China's finance ministry plans to start raising CNY1.0t (USD138.0b) in long-awaited, long-term special treasury bonds this week to raise funds it will use to stimulate key sectors of its flagging economy. *(Reuters)*

### Americas

- [Jefferson says Fed should hold rates until inflation eases](#) Federal Reserve Vice Chair Philip Jefferson said it's appropriate to keep interest rates steady until there is additional evidence that inflation will return to the central bank's 2.0% target. *(Bloomberg)*
- [US Inflation, home price expectations pick up in NY Fed survey](#) US consumer expectations for inflation and home prices rose in April while perceptions of the labor market weakened, underscoring an uneasy backdrop for household finances and the cost of living. *(Bloomberg)*

### Europe

- [Euro zone banks have halved exposure to Russia, ECB's Buch says](#) Euro zone banks have more than halved their exposure to Russia since the invasion of Ukraine, the European Central Bank said on Monday, adding that it has told lenders that still operate there to cut their ties. *(Reuters)*
- [Euro-Zone economy seen picking up pace as Germany heals](#) The euro-area economy will expand more quickly than previously thought this year as the bloc's biggest member exits more than a year of near-stagnation, a Bloomberg poll of analysts showed. *(Bloomberg)*



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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	1.890	14.01	5.18	0.01	1.890

\*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
MANULIFE HOLDINGS BHD	2.540	93.75	97.08	99.85	2.640
MMAG HOLDINGS BHD	0.375	92.82	95.18	98.89	0.375
SUNGEI BAGAN RUBBER (M)	6.660	90.95	94.80	99.35	6.760
KLUANG RUBBER CO (M) BHD	5.950	88.44	93.10	98.90	6.060
EVERSENDI CORP BHD	0.715	87.99	92.81	99.60	0.785
KOBAY TECHNOLOGY BHD	2.490	85.13	90.84	99.19	2.580
BURSA MALAYSIA BHD	7.950	84.02	90.06	94.59	7.980
MY EG SERVICES BHD	0.995	80.43	83.67	93.07	1.020
NESTLE (MALAYSIA) BERHAD	129.000	80.37	85.42	92.30	129.500
PIE INDUSTRIAL BHD	5.910	80.12	77.59	69.27	6.180
HARBOUR-LINK GROUP BHD	1.490	79.75	83.92	91.43	1.490
FIAMMA HOLDINGS BERHAD	1.190	79.68	84.95	96.98	1.220
SIGNATURE INTERNATIONAL BHD	1.500	79.15	80.38	79.60	1.510
UNITED U-LI CORP BHD	1.710	77.76	81.91	87.95	1.710
GUAN CHONG BHD	3.050	77.66	80.86	94.12	3.070
KUB MALAYSIA BHD	0.735	77.50	83.31	96.34	0.745
JCY INTERNATIONAL BHD	0.345	77.49	82.40	92.05	0.350
CCK CONSOLIDATED HOLDINGS BH	1.180	77.15	80.55	79.47	1.190
MALAYAN FLOUR MILLS BHD	0.735	75.80	80.85	87.55	0.740
HONG LEONG CAPITAL BHD	4.300	75.49	86.80	99.62	4.310
HONG LEONG CAPITAL BHD	4.300	75.49	86.80	99.62	4.310
APEX HEALTHCARE BHD	3.400	75.37	77.03	73.13	3.420
HEXTAR GLOBAL BHD	0.950	74.96	83.52	97.69	0.950
KIMLUN CORP BHD	1.310	74.55	72.44	49.08	1.370
KUMPULAN FIMA BHD	2.150	74.29	78.29	84.96	2.160
O.S.K. HOLDINGS BHD	1.610	73.68	81.34	98.01	1.620
SAM ENGINEERING & EQUIPMENT	5.840	73.36	78.80	91.65	5.960
TEX CYCLE TECHNOLOGY	1.270	73.27	75.38	85.42	1.280
REDTONE DIGITAL BHD	1.040	73.00	83.62	98.98	1.060
MPHB CAPITAL BHD	1.370	72.72	79.41	95.41	1.370
MULPHA INTERNATIONAL BHD	2.410	72.35	77.85	89.25	2.450
HUP SENG INDUSTRIES BHD	0.875	72.07	80.60	97.23	0.885
HARTALEGA HOLDINGS BHD	3.000	71.68	77.38	87.37	3.040
CARLSBERG BREWERY MALAYSIA B	19.440	71.67	77.95	82.59	19.600
HUME CEMENT INDUSTRIES BHD	3.120	71.67	74.55	47.98	3.230
MAYBULK BHD	0.320	71.64	82.12	99.01	0.320
FRONTKEN CORP BHD	4.250	71.34	74.92	82.41	4.300
NAIM HOLDINGS BERHAD	1.170	70.16	71.84	80.40	1.200
RANHILL UTILITIES BHD	1.350	70.15	71.50	51.13	1.480

\*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-U6	0.085	4.00	5.26	8.19	0.085	30/7/2024
HANG SENG INDEX-S5	0.095	12.60	11.68	5.48	0.095	30/5/2024
HANG SENG INDEX-UF	0.005	19.60	16.10	6.92	0.005	30/5/2024
HANG SENG INDEX-US	0.010	23.37	21.27	9.61	0.010	27/6/2024
HANG SENG INDEX-UQ	0.015	24.71	17.83	7.14	0.015	27/6/2024
HANG SENG INDEX-S2	0.045	24.76	18.41	10.47	0.045	27/6/2024
HANG SENG INDEX-S3	0.075	25.99	20.58	8.31	0.070	30/5/2024
HANG SENG INDEX-SW	0.005	28.74	22.87	16.37	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
EVERSENDAI CORP BHD-WA	0.410	87.91	91.89	99.33	0.440	18/10/2025
MI TECHNOVATION BHD-C19	0.170	82.91	90.04	98.30	0.210	31/7/2024
YTL CORP BHD-C81	0.240	82.84	90.30	98.24	0.255	30/9/2024
FRONTKEN CORP BHD-WB	0.505	81.40	88.25	99.66	0.510	3/5/2026
BURSA MALAYSIA BHD-C79	0.085	79.66	87.83	99.16	0.085	18/10/2024
MALAYAN FLOUR MILLS BHD-CD	0.060	79.32	88.02	99.29	0.060	30/10/2024
MI TECHNOVATION BHD-C20	0.145	78.48	87.52	97.05	0.180	28/10/2024
GUAN CHONG BHD-C6	0.355	77.03	82.29	97.14	0.355	13/12/2024
HANG SENG INDEX-T9	0.540	75.54	80.30	87.62	0.550	27/6/2024
HANG SENG INDEX-T4	0.325	74.02	79.72	88.45	0.330	27/6/2024
MY EG SERVICES BHD-N	0.245	73.51	75.21	78.17	0.265	30/10/2024
YTL POWER INTERNATIONAL BHD-C50	0.235	73.25	73.74	54.67	0.250	30/8/2024
HANG SENG INDEX-T1	0.280	72.76	77.53	85.86	0.285	30/5/2024
YTL POWER INTERNATIONAL BHD-C51	0.130	72.03	73.06	49.51	0.145	30/10/2024
MALAYSIA AIRPORTS HOLDINGS BHD-C62	0.330	71.68	74.08	88.84	0.335	9/9/2024
AEON CO M BHD-C28	0.070	71.14	79.90	97.39	0.075	30/8/2024

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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