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BURSA	30-May	Day chg	% chg
KLCI	1,604.3	-1.09	-0.07%
FTSE EMAS	12,236.7	-7.8	-0.06%
FTSE Smallcap	18,880.6	38.51	0.20%
FTSE MESDAQ	5,449.9	10.0	0.18%
KLSE Mkt Cap (RM'b)	1,941.5	0.5	0.03%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	101.9	48.5%
Local Retail	-15.4	22.9%
Foreign	-86.5	28.7%

INDICES	30-May	Day chg	% chg
Dow Jones	38,111.5	-330.1	-0.86%
S&P 500	5,235.5	-31.5	-0.60%
NASDAQ	16,737.1	-183.5	-1.08%
FTSE-100	8,231.1	48.0	0.59%
Nikkei 225	38,054.1	-502.7	-1.30%
SHCOMP	3,091.7	-19.3	-0.62%
HSI	18,230.2	-246.8	-1.34%
STI	3,323.4	0.2	0.01%
KOSPI	2,635.4	-41.9	-1.56%
TWSE	21,364.5	-298.0	-1.38%
JCI	7,034.1	-106.1	-1.49%
SET	1,351.5	1.7	0.13%

FOREX	30-May	29-May	% chg
USD/MYR:	4.7045	4.7045	0.00%
EUR/USD:	1.0818	1.0847	-0.27%
GBP/USD:	1.2713	1.2746	-0.26%
USD/YEN:	156.92	157.23	-0.20%
USD/SGD:	1.3511	1.3498	0.10%
USD/HKD:	7.8178	7.8119	0.08%

KEY STATS

KLCI Spot			
Vol (m shares):	5,333.5	4,738.5	12.56%
Value (RMm):	3,993.6	3,690.0	8.23%
KLCI Future			
June-24	1,607.5	1,608.5	-0.06%
July-24	1,607.5	1,608.5	-0.06%
CPO Price (RM/tonne)	3,993.0	4,034.0	-1.02%
Soybean (US\$/bu)	1,209.8	1,214.0	-0.35%
SoyOil (USc/lb)	46.0	46.1	-0.35%
Gold (US\$/troy oz)	2,342.9	2,341.2	0.07%
Nymex crude oil (US\$/bbl)	77.9	79.2	-1.67%
Latex (RM/kg)	7.82	7.80	0.26%
Tin (US\$/mt)	32,880.0	33,889.0	-2.98%

Research Highlights

NEWS HIGHLIGHTS

- YTL Cement to offload 5.0% stake in Malayan Cement for RM325.4m
- Panasonic declares bumper dividend of RM1.21 but payout ratio drops slightly
- Kinergy bags RM29.5m job from Mah Sing for Eco Cascadia
- RGB International bags RM382.0m contract from Philippines' state casino regulator; declares six sen dividend
- Vizione bags RM750.0m related-party contract for apartment construction job

MACRO BITS

- US-China, wars, and South China Sea likely to dominate Asian security meeting
- Anwar: FedEx eyeing business expansion in Malaysia
- Taiwan semicon players confident of business prospects in Malaysia
- Google to invest USD2.0b for data centre and cloud region in Malaysia
- Businesses expect favourable environment in 2Q, says DOSM
- Penang studying prospect of forming special financial zone
- Water, power remain major issues for Johor's data centres, says JB mayor
- China's May factory activity likely expanded at steady pace, recovery still fragile: Reuters poll
- BOJ may raise rates two more times in 2024, Columbia's Ito says
- Fed's Bostic says many inflation measures moving to target range
- US economic growth revised lower for first quarter; jobless claims edge up
- Bank of England allots another record amount in short-term repos
- Britain's rich hit most by inflation and high interest rates

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: ABMB, AIRPORT, ARMADA, BIPORT, HLBANK, IOIPG, KIMLUN, LGMS, MAHSING, MBSB, MISC, OPPSTAR, PADINI, PMETAL, PPB, QL, SLVEST, TM, WASCO
- Company Update: AXIATA, HSPLANT, IHH, OCK, TGUAN
- Rating Summary
- Economic Viewpoint: Ringgit Weekly Outlook

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.08	0.0	35.90	PMETAL	5.59	4.1	21.60	YTLPOWR	5.07	-3.4	16.10
2	PMETAL	5.59	4.1	21.60	GENTING	4.85	1.5	5.60	TM	6.26	-2.2	6.28
3	YTL	3.78	-1.6	18.80	GENM	2.80	1.5	10.90	YTL	3.78	-1.6	18.80
4	YTLPOWR	5.07	-3.4	16.10	AXIATA	2.77	1.1	4.63	SIME	2.78	-0.7	4.92
5	MAYBANK	9.90	0.0	13.40	CELCOMDIGI	3.89	0.8	4.36	MRDIY	1.82	-0.6	8.51
6	CIMB	6.84	-0.4	12.20	MAXIS	3.66	0.6	2.44	PETGAS	18.20	-0.4	0.33
7	GENM	2.80	1.5	10.90	SIMEPLT	4.26	0.5	6.39	CIMB	6.84	-0.4	12.20
8	MRDIY	1.82	-0.6	8.51	KLK	21.46	0.5	2.13	PETDAG	19.42	-0.4	0.52
9	IHH	6.19	0.0	8.26	HLFG	17.50	0.2	0.29	PPB	14.74	-0.4	0.87
10	TENAGA	13.18	-0.2	7.99	AMBANK	4.22	0.0	6.61	PCHEM	6.71	-0.3	5.47

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **YTL Cement to offload 5.0% stake in Malayan Cement for RM325.4m**

YTL Cement Bhd, a unit of the giant conglomerate YTL Corp Bhd, is seeking to sell a 5.0% stake in building materials group Malayan Cement Bhd for up to RM325.4m. YTL Cement is offering its 66.0m shares in Malayan Cement through an accelerated bookbuilding process, pricing them at RM4.93 per share. The offer is set to close on Thursday night (May 30), with the trade date fixed for Friday (May 31). Maybank Investment Bank is the bookrunner for the block of shares being offered. Upon completion of the deal, YTL Cement's shareholding in Malayan Cement is expected to fall to 73.6%, from 78.6% previously. The deal would also increase Malayan Cement's public shareholdings spread to above the 25.0% level. (*The Edge Markets*)

- **Panasonic declares bumper dividend of RM1.21 but payout ratio drops slightly**

Panasonic Manufacturing Malaysia Bhd declared a final dividend of RM1.21 per share for the financial year ended March 31, 2024 (FY2024), payable on Sept 20, 2024. This brings the annual dividend per share to RM1.36, about 11.5% higher than RM1.22 per share in FY2023. However, the payout ratio dropped marginally to 89.0% in FY2024 versus 92.0% in FY2023. The home appliance maker's net profit more than doubled to RM17.6m in the fourth quarter ended March 31, 2024 (4QFY2024), from RM7.4m a year ago, on the back of higher revenue achieved, lower material costs and higher share of profit from the associated company. (*The Edge Markets*)

- **Kinergy bags RM29.5m job from Mah Sing for Eco Cascadia**

Kinergy Advancement Bhd (KAB) has won an engineering contract valued at RM29.5m from Mah Sing Group Bhd. KAB will provide supply, delivery, installation, testing, commissioning, and maintenance of electrical and extra low voltage (ELV) works for 1,526 service apartment units at Persiaran Eco Cascadia in Johor Bahru. This marks the 14th contract won by KAB after it bagged a RM31.0m contract to undertake electrical works for multi storey M Nova residential development in Kepong, Kuala Lumpur. (*New Straits Times*)

- **RGB International bags RM382.0m contract from Philippines' state casino regulator; declares six sen dividend**

Electronic gaming machine maker RGB International Bhd has secured a contract worth USD81.3m (RM383.0m) from the Philippines' state-owned casino regulator Philippine Amusement and Gaming Corp (Pagcor). RGB said the contract was awarded to its wholly-owned unit RGB (Macau) Ltd to supply and deliver slot machine equipment for Casino Filipino Branches. RGB also announced its net profit more than doubled to RM22.2m in the first quarter ended March 31, 2024 (1QFY2024) from RM10.5m a year earlier. Quarterly revenue also doubled to RM210.1m from RM95.2m. The group declared an interim dividend of six sen per share, with June 27 as the ex-date and July 12 as the payment date. (*The Edge Markets*)

- **Vizione bags RM750.0m related-party contract for apartment construction job**

Vizione Holdings Bhd has secured a RM750.0m contract from a company partially owned by its directors for construction works on a mixed development in Gombak, Selangor. The integrated construction engineering outfit will undertake the main contract works for Phase 2 and 3 of the development under the contract it received from property developer Fields Of Forest Sdn Bhd (FOFSB). Phase 2 comprises various blocks of serviced apartments, shoplots and a parking complex, while Phase 3 comprises serviced apartments and shoplots. (*The Edge Markets*)



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Macro Bits

Global

- [US-China, wars, and South China Sea likely to dominate Asian security meeting](#) The fraught relationship between China and the United States is expected to loom over Asia's top security meeting this week, as are the wars in Ukraine and Gaza, and simmering South China Sea tensions. *(Reuters)*

Malaysia

- [Anwar: FedEx eyeing business expansion in Malaysia](#) Multinational express transportation company FedEx plans to expand its business in Malaysia, especially involving its existing facilities at several airports, according to Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Taiwan semicon players confident of business prospects in Malaysia](#) Taiwan-based semiconductor companies are optimistic about business prospects in Malaysia's semiconductor industry, given its solid foundation and thriving semiconductor ecosystem that offers potential long-term growth. *(The Edge Markets)*
- [Google to invest USD2.0b for data centre and cloud region in Malaysia](#) The Ministry of Investment, Trade and Industry (Miti) said it had secured a commitment by Google to invest USD2.0b (MYR9.4b) to house the first Google data centre and Google Cloud region in Malaysia. *(The Edge Markets)*
- [Businesses expect favourable environment in 2Q, says DOSM](#) Businesses are expecting a favourable environment in the second quarter of 2024 (2Q2024), backed by a marginal positive confidence indicator of 0.7%, compared with 4.2% in the previous quarter, the Department of Statistics Malaysia (DOSM) said. *(The Edge Markets)*
- [Penang studying prospect of forming special financial zone](#) The Penang government, through the Penang Institute, is looking into the prospect of forming a special financial zone in the state as an engine of growth, the Penang state legislative assembly was told on Thursday. *(The Edge Markets)*
- [Water, power remain major issues for Johor's data centres, says JB mayor](#) Water and power supply remain a major challenge in Johor, despite the southernmost state in Peninsular Malaysia experiencing a boom in data centres due to its proximity to Singapore and the spillover effects of the US-China trade war, according to Johor Bahru city council (MBJB) Mayor Datuk Mohd Noorazam Osman. *(The Edge Markets)*

Asia Pacific

- [China's May factory activity likely expanded at steady pace, recovery still fragile: Reuters poll](#) China's manufacturing activity in May likely grew at a similar pace to the previous month when it barely managed to stay expansionary, a Reuters poll showed on Thursday, reinforcing the fragile nature of the recovery in the world's No.2 economy. *(Reuters)*
- [BOJ may raise rates two more times in 2024, Columbia's Ito says](#) The Bank of Japan may raise interest rates two more times this year, but it should refrain from responding directly to the weak yen, according to Takatoshi Ito, a professor at Columbia University. *(Bloomberg)*

Americas

- [Fed's Bostic says many inflation measures moving to target range](#) Federal Reserve Bank of Atlanta President Raphael Bostic said he's hopeful that the "explosive" price pressures seen during the Covid-19 pandemic will normalize over the next year. *(Bloomberg)*
- [US economic growth revised lower for first quarter; jobless claims edge up](#) The U.S. economy grew more slowly in the first quarter than previously estimated after downward revisions to consumer spending, the Commerce Department reported on Thursday. *(Reuters)*

Europe

- [Bank of England allots another record amount in short-term repos](#) The Bank of England allotted GBP17.186b (USD21.84b) of one-week funds in its short-term repo operation on Thursday, the largest usage of the facility since it launched in October 2022 after previous records were set in recent weeks. *(Reuters)*
- [Britain's rich hit most by inflation and high interest rates](#) Britain's richest households are experiencing higher rates of inflation than poorer segments of society because of high mortgage costs and rapid price increases in restaurants and hotels. *(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
BERJAYA FOOD BHD	0.570	21.50	10.98	0.38	0.565
FGV HOLDINGS BHD	1.310	27.68	20.02	5.26	1.310

*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
NOTION VTEC BHD	1.430	87.90	89.53	90.66	1.440
JCY INTERNATIONAL BHD	0.525	85.66	87.06	87.08	0.525
TANCO HOLDINGS BHD	1.010	85.07	92.84	99.78	1.020
FAJARBARU BUILDER GROUP BHD	0.460	84.53	89.02	90.89	0.480
CCK CONSOLIDATED HOLDINGS BH	1.580	81.11	79.79	67.02	1.660
BURSA MALAYSIA BHD	8.500	80.86	78.97	54.69	8.650
GUAN CHONG BHD	4.300	79.63	78.83	67.63	4.450
HONG LEONG INDUSTRIES BHD	12.000	79.18	81.83	76.28	12.100
SALCON BHD	0.350	79.15	85.73	98.16	0.375
MPHB CAPITAL BHD	1.620	77.21	79.44	75.08	1.650
Y.S.P.SOUTHEAST ASIA HOLDING	2.930	76.02	74.57	53.13	3.180
TEX CYCLE TECHNOLOGY	1.380	75.81	79.22	89.83	1.380
KELINGTON GROUP BHD	3.210	75.74	80.56	88.39	3.230
WCT HOLDINGS BHD	0.600	75.62	82.43	96.69	0.620
KLUANG RUBBER CO (M) BHD	6.340	75.21	74.36	65.00	6.500
MALAYSIAN PACIFIC INDUSTRIES	38.740	74.50	73.16	49.84	40.000
GHL SYSTEMS BERHAD	1.060	73.11	75.50	88.61	1.080
HARBOUR-LINK GROUP BHD	1.620	72.94	72.64	64.49	1.720
SUNGEI BAGAN RUBBER (M)	6.600	72.11	69.52	53.28	6.890
V.S. INDUSTRY BERHAD	1.060	72.01	72.23	61.45	1.070
NEW HOONG FATT HOLDINGS BHD	4.490	71.98	74.84	71.53	4.700
IFCA MSC BHD	0.540	71.75	71.94	58.94	0.580
MY EG SERVICES BHD	1.060	71.00	70.07	73.66	1.100
SYARIKAT TAKAFUL MALAYSIA KE	3.890	70.99	75.08	65.38	3.940
D&O GREEN TECHNOLOGIES BHD	3.730	70.79	72.32	59.63	3.790

*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-UT	0.135	20.85	34.04	80.05	0.055	27/6/2024
ANEKA JARINGAN HOLDINGS BHD-WA	0.065	23.31	17.24	8.36	0.040	20/6/2025
HANG SENG INDEX-U6	0.120	27.18	42.85	81.06	0.050	30/7/2024
HANG SENG INDEX-UQ	0.015	29.41	30.23	68.68	0.005	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
TANCO HOLDINGS BHD-WC	0.670	86.98	92.65	99.41	0.680	25/8/2025
VS INDUSTRY BHD-C79	0.145	76.91	79.49	78.27	0.150	28/10/2024
MN HOLDINGS BHD-WA	0.575	76.04	80.44	93.11	0.575	2/3/2028
SALCON BHD-WB	0.070	75.34	84.47	99.13	0.080	19/7/2025
IJM CORP BHD-C79	0.265	75.27	79.79	90.99	0.275	30/8/2024
RAMSSOL GROUP BHD-WA	0.265	75.25	79.72	90.99	0.265	2/3/2028
SIME DARBY PROPERTY BHD-C25	0.200	75.17	75.63	70.02	0.220	30/10/2024
SOUTHERN CABLE GROUP BHD-WA	0.400	75.07	79.10	89.02	0.410	31/10/2027
SIME DARBY PROPERTY BHD-C28	0.270	73.85	73.06	62.88	0.325	30/10/2024
MY EG SERVICES BHD-Q	0.210	72.64	70.69	64.47	0.230	30/10/2024
MY EG SERVICES BHD-K	0.285	71.97	70.86	55.18	0.330	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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