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Research Highlights

BURSA	4-Jun	Day chg	% chg
KLCI	1,615.4	18.72	1.17%
FTSE EMAS	12,278.5	117.0	0.96%
FTSE Smallcap	18,767.5	154.40	0.83%
FTSE MESDAQ	5,424.0	34.5	0.64%
KLSE Mkt Cap (RM'b)	1,944.2	14.6	0.76%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-221.2	39.7%
Local Retail	-32.4	20.7%
Foreign	253.7	39.6%

INDICES	4-Jun	Day chg	% chg
Dow Jones	38,711.3	25.0	0.06%
S&P 500	5,291.3	13.8	0.26%
NASDAQ	16,857.1	122.0	0.73%
FTSE-100	8,232.0	-43.3	-0.52%
Nikkei 225	38,837.5	349.6	0.91%
SHCOMP	3,091.2	4.4	0.14%
HSI	18,444.1	364.5	2.02%
STI	3,338.9	2.3	0.07%
KOSPI	2,662.1	25.6	0.97%
TWSE	21,356.6	182.4	0.86%
JCI	7,099.3	128.6	1.84%
SET	1,337.3	-8.3	-0.62%

FOREX	4-Jun	31-May	% chg
USD/MYR:	4.7017	4.7065	-0.10%
EUR/USD:	1.0866	1.0848	0.17%
GBP/USD:	1.2756	1.2742	0.11%
USD/YEN:	154.93	157.31	-1.51%
USD/SGD:	1.3477	1.3512	-0.26%
USD/HKD:	7.8142	7.8197	-0.07%

KEY STATS

KLCI Spot			
Vol (m shares):	4,457.7	5,453.7	-18.26%
Value (RMm):	3,937.9	6,845.5	-42.47%
KLCI Future			
June-24	1,622.0	1,603.0	1.19%
July-24	1,625.5	1,603.0	1.40%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,179.0	1,205.0	-2.16%
SoyOil (USc/lb)	43.9	45.8	-4.22%
Gold (US\$/troy oz)	2,347.4	2,322.9	1.05%
Nymex crude oil (US\$/bbl)	73.3	77.0	-4.86%
Latex (RM/kg)	7.86	7.84	0.26%
Tin (US\$/mt)	31,645.5	32,775.0	-3.45%

NEWS HIGHLIGHTS

- Datasonic secures five contract extensions from Home Ministry worth RM182m
- Optimax secures licence for aesthetic services for its new outlet Neumax Clinix
- Inta Bina secures RM111m construction job from Gamuda's unit
- Country Heights launches tender for Mines project amid litigation with MBSB Bank
- Serba Dinamik's final appeal dismissed by Bursa, to be delisted Wednesday

MACRO BITS

- US and its partners stand together as China exports problems, Rahm Emanuel says
- Turned positive in May after 20 months below growth threshold. (See Economic Viewpoint: Malaysia Manufacturing PMI)
- Malaysia needs to prioritise investments in silver economy to enable healthy ageing - PM
- MITI to investigate purported US sanctions on Malaysian semiconductor firm, says Amir Hamzah
- Incentives for Johor-Singapore Special Economic Zone expected to be announced in Budget 2025 — Ahmad Zahid
- Malaysia, UAE to sign bilateral trade agreement this year, says MITI
- BOJ weighs reducing bond buys as early as June meeting
- BOJ must be vigilant to yen's impact on economy, says deputy governor Himino
- US job openings fall to lowest since 2021 in broad cooldown
- Majority of middle-class Americans say they struggle financially
- ECB rate-cut expectations start to unravel before first move
- ECB ready to force banks to tackle climate risk, Buch says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Market Strategy: 1Q24 Report Card
- Company Update: KIMLUN, SLVEST, TENAGA
- Economic Viewpoint: MY Manufacturing PMI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PMETAL	5.83	4.1	32.40	SIMEPLT	4.45	4.7	9.26	PETDAG	19.36	-2.2	1.05
2	PBBANK	4.15	1.2	26.60	PMETAL	5.83	4.1	32.40	TENAGA	12.98	-0.5	16.70
3	CIMB	6.99	2.2	22.60	MISC	8.60	3.1	8.73	PETGAS	18.22	-0.2	0.97
4	GENM	2.65	0.0	20.30	AXIATA	2.87	2.5	7.31	GENM	2.65	0.0	20.30
5	YTL	3.59	0.0	18.70	CIMB	6.99	2.2	22.60	IHH	6.19	0.0	6.82
6	TENAGA	12.98	-0.5	16.70	HLFG	17.32	1.8	0.47	MRDIY	1.81	0.0	11.80
7	MAYBANK	10.06	1.3	12.50	KLK	21.20	1.6	2.05	YTL	3.59	0.0	18.70
8	GENTING	4.79	0.6	12.50	CELCOMDIGI	3.87	1.6	5.79	NESTLE	127.70	0.1	0.12
9	MRDIY	1.81	0.0	11.80	TM	6.30	1.5	8.62	PPB	14.80	0.3	1.27
10	AMBANK	4.27	0.5	11.50	YTLPOWR	4.98	1.4	10.00	PCHEM	6.73	0.3	4.11

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Datasonic secures five contract extensions from Home Ministry worth RM182m**

Datasonic Group Bhd said on Tuesday that it has secured five contract extensions from the Home Ministry, worth a total of RM181.7m. In a filing with Bursa Malaysia, the integrated information and communications technology (ICT) solutions provider said all the extensions are for a period of six months from June 1 to Nov 30 this year. *(The Edge Markets)*

- **Optimax secures licence for aesthetic services for its new outlet Neumax Clinix**

Eye specialist service provider Optimax Holdings Bhd announced on Tuesday that it has obtained a licence from the Ministry of Health (MOH) to offer aesthetic services at its new outlet, Neumax Clinix. Neumax Clinix, Optimax's first full-fledged aesthetic clinic, offers a comprehensive range of services, including cosmetic injections, laser treatments, and skin rejuvenation therapy. *(The Edge Markets)*

- **Inta Bina secures RM111m construction job from Gamuda's unit**

Inta Bina Group Bhd said on Tuesday that it has secured a RM112m contract from a unit of Gamuda Bhd to build semi-detached houses. The construction group did not mention the location of the project awarded by Gamuda Land (T12) Sdn Bhd, in its exchange filing on Tuesday. *(The Edge Markets)*

- **Country Heights launches tender for Mines project amid litigation with MBSB Bank**

Despite ongoing litigation with MBSB Bank over payment defaults, Country Heights Holdings Bhd announced on Monday a tender process to attract investors for the Mines Waterfront Business Park (MWBP) and Mines International Exhibition and Convention Centre (MIECC) project development in Seri Kembangan. The property developer said it has authorised its chairman to seek international tender submissions in US dollars, with Malaysian participation also welcomed, at the exchange rate of RM4.50 against the greenback. *(The Edge Markets)*

- **Serba Dinamik's final appeal dismissed by Bursa, to be delisted Wednesday**

Serba Dinamik Holdings Bhd's delisting from Bursa Malaysia will proceed on Wednesday after the exchange regulator dismissed a final appeal from the beleaguered oil and gas outfit. In a bourse filing on Tuesday, Serba Dinamik said it has received a letter from the regulator stating that the Appeals Committee's decision is final. As a result, the group's shares will be delisted on Wednesday as scheduled. The shares have been suspended from trading since Jan 18, 2023. *(The Edge Markets)*



05 June 2024

Macro Bits

Global

- [US and its partners stand together as China exports problems, Rahm Emanuel says](#) China is taking its domestic economic problems and exporting them to the rest of the world, the US Ambassador to Japan Rahm Emanuel said, adding this strengthens the resolve of America and its partners to stand together. (*Bloomberg*)

Malaysia

- [Turned positive in May after 20 months below growth threshold](#) The Manufacturing Purchasing Managers' Index (PMI) increased to 50.2 in May (Apr: 49.0), marking the first expansion since July 2022. Manufacturing export recovery remains intact in the near term, but lingering downside risks pose a concern. (*See Economic Viewpoint: Malaysia Manufacturing PMI*)
- [Malaysia needs to prioritise investments in silver economy to enable healthy ageing - PM](#) Malaysia needs to prioritise investments in the silver economy to build the infrastructure and spark innovation in technology fields such as artificial intelligence (AI) and robotics that can enable active and healthy ageing, said Prime Minister Datuk Seri Anwar Ibrahim. (*The Star*)
- [Miti to investigate purported US sanctions on Malaysian semiconductor firm, says Amir Hamzah](#) The Ministry of Investment, Trade and Industry (Miti) will conduct further investigation following a report that the US has imposed sanctions on a Malaysian company involved in semiconductors. (*The Edge Markets*)
- [Incentives for Johor-Singapore Special Economic Zone expected to be announced in Budget 2025 — Ahmad Zahid](#) Incentives relating to the implementation of the Johor-Singapore Special Economic Zone (JS-SEZ) are expected to be announced by Prime Minister Datuk Seri Anwar Ibrahim during Budget 2025. (*The Edge Markets*)
- [Malaysia, UAE to sign bilateral trade agreement this year, says Miti](#) Malaysia and the United Arab Emirates (UAE) have reaffirmed their commitment to sign the Comprehensive Economic Partnership Agreement (Cepa), a bilateral trade deal the UAE has been pursuing with various countries since 2021, by this year, the Ministry of Investment, Trade and Industry (Miti) said on Tuesday. (*The Edge Markets*)

Asia Pacific

- [BOJ weighs reducing bond buys as early as June meeting](#) The Bank of Japan is likely to discuss the reduction of bond purchases as early as its policy meeting next week, according to people familiar with the matter. (*Bloomberg*)
- [BOJ must be vigilant to yen's impact on economy, says deputy governor Himino](#) Bank of Japan Deputy Governor Ryozi Himino said the central bank must be "very vigilant" to the impact the yen's moves could have on the economy, suggesting the currency's weakness will be among factors affecting the timing of its next interest rate hike. (*Reuters*)

Americas

- [US job openings fall to lowest since 2021 in broad cooldown](#) US job openings fell in April to the lowest level in over three years, consistent with a gradual slowdown in the labor market. (*Bloomberg*)
- [Majority of middle-class Americans say they struggle financially](#) Almost two-thirds of Americans considered middle class said they are facing economic hardship and don't anticipate a change for the rest of their lives, according to a poll commissioned by the National True Cost of Living Coalition. (*Bloomberg*)

Europe

- [ECB rate-cut expectations start to unravel before first move](#) Strong economic data and vocal European Central Bank hawks are pushing some analysts and investors to waver in their expectations for interest-rate cuts this year. (*Bloomberg*)
- [ECB ready to force banks to tackle climate risk, Buch says](#) Euro zone banks are making progress in tackling climate-related risk but need to do more and the European Central Bank is ready to force them to act if necessary, ECB bank supervisor Claudia Buch said on Tuesday. (*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
FGV HOLDINGS BHD	1.280	22.26	14.38	2.53	1.280
BERJAYA FOOD BHD	0.570	26.20	20.51	27.21	0.565
UEM EDGENTA BHD	0.875	28.00	19.54	2.64	0.870
SCICOM (MSC) BHD	1.010	28.04	22.03	5.49	1.000
JAYA TIASA HOLDINGS BHD	1.070	28.10	23.19	9.60	1.070
KOTRA INDUSTRIES BHD	4.380	28.59	22.99	5.57	4.380
CB INDUSTRIAL PRODUCT HLDG	1.250	29.13	22.92	4.42	1.210
PERUSAHAAN SADUR TIMAH MALAY	2.700	29.55	22.73	2.30	2.690

*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
JCY INTERNATIONAL BHD	0.595	89.51	91.51	96.02	0.600
NOTION VTEC BHD	1.540	89.49	91.32	94.50	1.620
TANCO HOLDINGS BHD	1.030	86.51	93.80	99.84	1.040
FAJARBARU BUILDER GROUP BHD	0.500	84.46	87.08	88.68	0.510
BURSA MALAYSIA BHD	8.530	80.88	79.27	67.19	8.650
SPRITZER BHD	2.810	78.90	82.83	93.11	2.810
HUP SENG INDUSTRIES BHD	0.945	78.88	83.69	94.86	0.970
MPHB CAPITAL BHD	1.630	77.79	80.25	79.70	1.650
LFE CORPORATION BHD	0.275	77.63	80.17	88.19	0.280
Y.S.P.SOUTHEAST ASIA HOLDING	2.960	76.51	75.49	66.41	3.180
KLUANG RUBBER CO (M) BHD	6.400	76.27	76.05	75.77	6.510
HARBOUR-LINK GROUP BHD	1.700	75.95	77.06	82.51	1.750
MY EG SERVICES BHD	1.100	75.54	76.74	87.53	1.130
GHL SYSTEMS BERHAD	1.080	74.72	77.92	93.74	1.080
SHL CONSOLIDATED BHD	2.440	74.33	81.62	96.34	2.460
DUTCH LADY MILK INDS BHD	37.000	73.76	79.36	91.79	37.200
V.S. INDUSTRY BERHAD	1.070	73.47	74.53	74.27	1.090
I-BHD	0.265	73.41	79.84	94.06	0.265
PENTAMASTER CORP BHD	4.890	73.02	77.72	87.55	4.940
WCT HOLDINGS BHD	0.605	71.82	75.91	81.61	0.620
FIAMMA HOLDINGS BERHAD	1.220	71.71	72.38	80.83	1.240
IFCA MSC BHD	0.545	71.47	71.60	67.37	0.580
TEX CYCLE TECHNOLOGY	1.380	71.35	72.31	74.51	1.400
SUNGEI BAGAN RUBBER (M)	6.570	70.66	67.24	42.54	6.890
SALCON BHD	0.340	70.46	72.84	64.99	0.375

*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	0.090	21.09	30.19	32.76	0.055	27/6/2024
ANEKA JARINGAN HOLDINGS BHD-WA	0.055	21.42	15.50	6.53	0.040	20/6/2025
HENGYUAN REFINING CO BHD-C52	0.005	25.50	17.24	1.02	0.005	23/7/2024
HANG SENG INDEX-U6	0.095	26.21	36.78	37.41	0.050	30/7/2024
ARTRONIQ BHD-WA	0.040	28.25	21.07	2.74	0.035	20/7/2026
BYD CO LTD-C23	0.005	28.96	24.71	2.98	0.005	15/7/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
NOTION VTEC BHD-WD	1.340	97.71	97.80	98.19	1.350	7/5/2029
TANCO HOLDINGS BHD-WC	0.705	89.44	94.45	99.69	0.710	25/8/2025
SOUTHERN CABLE GROUP BHD-WA	0.500	86.15	90.97	98.47	0.515	31/10/2027
FAJARBARU BUILDER GROUP BHD-WC	0.125	76.29	80.18	92.82	0.130	14/10/2026
MN HOLDINGS BHD-WA	0.595	76.11	79.48	86.63	0.610	2/3/2028
PRESS METAL ALUMINIUM HOLDINGS BHD-C99	0.215	74.89	78.50	95.98	0.215	30/9/2024
PRESS METAL ALUMINIUM HOLDINGS BHD-A	0.215	72.57	75.39	93.51	0.220	20/12/2024
ASTRO MALAYSIA HOLDINGS BHD-C61	0.035	71.43	78.65	91.41	0.035	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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