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BURSA	5-Jun	Day chg	% chg
KLCI	1,608.5	-6.87	-0.43%
FTSE EMAS	12,240.0	-38.5	-0.31%
FTSE Smallcap	18,772.6	5.06	0.03%
FTSE MESDAQ	5,467.6	43.6	0.80%
KLSE Mkt Cap (RM'b)	1,939.6	-4.6	-0.24%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	70.7	42.4%
Local Retail	-1.6	22.2%
Foreign	-69.1	35.4%

INDICES	5-Jun	Day chg	% chg
Dow Jones	38,807.3	96.0	0.25%
S&P 500	5,354.0	62.7	1.18%
NASDAQ	17,187.9	330.9	1.96%
FTSE-100	8,247.0	14.9	0.18%
Nikkei 225	38,490.2	-347.3	-0.89%
SHCOMP	3,065.4	-25.8	-0.83%
HSI	18,425.0	-19.2	-0.10%
STI	3,330.0	-8.9	-0.27%
KOSPI	2,689.5	27.4	1.03%
TWSE	21,484.9	128.3	0.60%
JCI	6,947.7	-151.6	-2.14%
SET	1,338.3	1.0	0.07%

FOREX	5-Jun	4-Jun	% chg
USD/MYR:	4.6978	4.7017	-0.08%
EUR/USD:	1.0869	1.0866	0.03%
GBP/USD:	1.2772	1.2756	0.13%
USD/YEN:	156.07	154.93	0.74%
USD/SGD:	1.3480	1.3477	0.02%
USD/HKD:	7.8101	7.8142	-0.05%

KEY STATS

KLCI Spot			
Vol (m shares):	4,282.5	4,457.7	-3.93%
Value (RMm):	3,401.1	3,937.9	-13.63%
KLCI Future			
June-24	1,612.5	1,622.0	-0.59%
July-24	1,616.5	1,625.5	-0.55%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,177.3	1,179.0	-0.15%
SoyOil (USc/lb)	43.4	43.9	-1.07%
Gold (US\$/troy oz)	2,375.5	2,347.4	1.20%
Nymex crude oil (US\$/bbl)	74.1	73.3	1.12%
Latex (RM/kg)	7.82	7.83	-0.19%
Tin (US\$/mt)	31,004.0	31,645.5	-2.03%

Research Highlights

NEWS HIGHLIGHTS

- Leong Hup CEO mops up shares
- Suria Capital inks JV agreement for mixed commercial project in Kota Kinabalu
- Avaland tops out Sanderling lakefront condo in Cyberjaya
- Nestcon unit secures RM3.6m contract to install solar PV system
- XOX plans for 30-to-one share consolidation after proposing capital reduction

MACRO BITS

- Euro-area finance chiefs back G-7 push on frozen Russian assets
- Global investors fret about blowback for owning China, Dalio says
- Madani training module allows youth to learn about nation's history — PM
- Retirement and pension framework reforms need to be holistic and go beyond finances, say experts
- Petrol, diesel prices to remain unchanged until June 12
- Singapore to share construction productivity system expertise with Malaysia — Nanta
- Lack of skilled workers, weak exchange rates among top concerns of German companies in Malaysia — survey
- Private sector urged to stand with govt towards facing ageing population issue
- China's robust services activity drives up employment
- Japan's service activity extends gains, price pressures persist, PMI shows
- Fed to cut rates twice this year, starting September - Reuters poll
- US services sector rebounds in May
- ECB's inflation challenge looks more and more like the Fed's
- Some euro zone banks may be fined after missing ECB climate goal

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: NATGATE, PWROOT, QL, WASCO

#	Top Volume	Price	%Chg (+/-)	Vol (m)	Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
1	CIMB	6.89	-1.4	23.20	TENAGA	13.26	2.2	11.70	NESTLE	124.00	-2.9	0.09
2	YTLPOWR	4.99	0.2	17.10	QL	6.40	1.1	2.55	PETDAG	18.88	-2.5	1.01
3	PMETAL	5.82	-0.2	17.10	CELCOMDIGI	3.89	0.5	4.48	AXIATA	2.80	-2.4	4.12
4	PBBANK	4.13	-0.5	15.00	YTLPOWR	4.99	0.2	17.10	PPB	14.50	-2.0	0.83
5	SIME	2.75	-1.8	14.30	PCHEM	6.74	0.2	3.23	SIME	2.75	-1.8	14.30
6	TENAGA	13.26	2.2	11.70	AMBANK	4.27	0.0	10.90	CIMB	6.89	-1.4	23.20
7	GENM	2.64	-0.4	11.20	IQICORP	3.85	0.0	3.63	MISC	8.50	-1.2	3.55
8	AMBANK	4.27	0.0	10.90	YTL	3.59	0.0	8.72	HLFG	17.16	-0.9	0.11
9	MAYBANK	9.98	-0.8	9.57	PETGAS	18.20	-0.1	0.32	GENTING	4.75	-0.8	6.11
10	YTL	3.59	0.0	8.72	IHH	6.18	-0.2	4.50	MAXIS	3.65	-0.8	1.67

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Leong Hup CEO mops up shares**

Leong Hup International Bhd's group chief executive officer has acquired a total of 8.9m shares in the poultry, egg and livestock feed producer over the past week, for about RM5.0m. The group's CEO bought two blocks of shares — two million shares and one million shares — for 56 sen apiece last Friday (May 31). The purchase continued on Tuesday (June 4). he bought 4.0m shares for 57 sen apiece and two blocks of shares — 965,000 shares and 875,000 shares — for 57 sen apiece on Wednesday (Jun 5). These transactions raised his direct stake in Leong Hup to 0.2%. He also holds a 1.7% indirect stake in the group. (*The Edge Markets*)

- **Suria Capital inks JV agreement for mixed commercial project in Kota Kinabalu**

Suria Capital Holdings Bhd, which operates eight major ports in Sabah, said it has entered into a deal to develop a mixed commercial project in the Kota Kinabalu Port area. The group said it will be jointly developing the project, known as the Jesselton Docklands 1 project, with Jesselton Docklands 1 Sdn Bhd (JD 1). Suria Capital said the two parties will set up a project team that will be responsible for managing all aspects of the project's execution and implementation. Suria Capital will be entitled to at least RM180.0m, representing 18.0% of the estimated net development value (NDV) of RM1.0b. This entitlement will be satisfied through RM45.0m in cash and RM135.0m in kind, the group said. (*The Edge Markets*)

- **Avaland tops out Sanderling lakefront condo in Cyberjaya**

Avaland Bhd has topped out Sanderling condominium, which has a 90.0% take-up rate, according to a press statement on Tuesday (June 4). Sanderling is the third phase of the developer's 23-acre freehold Lakefront Residence development in Cyberjaya. The Lakefront Residence phase one and phase two are the first two phases of the project. "The topping out of Sanderling, achieved ahead of schedule, along with a remarkable 90.0% take-up rate, highlights our team's dedication to enhancing the lives of the community, as well as enriching the Cyberjaya township," said Avaland chief executive officer. (*The Edge Markets*)

- **Nestcon unit secures RM3.6m contract to install solar PV system**

An indirect unit of construction group Nestcon Bhd, whose share price shot up over 20.0% just two weeks ago, has secured a RM3.6m contract to develop and install a solar photovoltaic (PV) system. Nestcon Solar Sdn Bhd (NSSB), a wholly-owned subsidiary of Nestcon Sustainable Solutions Sdn Bhd, which is in turn a 51.0%-owned subsidiary of the company, had entered into an agreement with Subang Safety Glass Sdn Bhd to develop, design, install, construct and commission a solar PV system on the rooftop of Subang Safety Glass' premises. (*The Star*)

- **XOX plans for 30-to-one share consolidation after proposing capital reduction**

XOX Bhd said it plans to consolidate every 30 of its shares into one share a month after its proposed share capital reduction to set off its accumulated losses. The loss-making mobile network operator said the share consolidation is part of its plan to improve its capital structure. "The reduction in the number of shares available in the market may reduce the volatility of the trading price of the shares," it said. The proposal is not expected to alter the total value of the shares held by shareholders, according to XOX, with the theoretical share price set to increase by 30 times and the total number of issued shares to be reduced by the corresponding ratio. (*The Edge Markets*)



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Macro Bits

Global

- [Euro-area finance chiefs back G-7 push on frozen Russian assets](#) Euro-area finance ministers gave political backing Wednesday to an effort by Group of Seven nations to provide loans to Ukraine using windfall profits generated from immobilized Russian central bank assets. *(Bloomberg)*
- [Global investors fret about blowback for owning China, Dalio says](#) Money managers should look beyond the United States and are worried that rivalry with China could lead to governments questioning their investment decisions, top investor Ray Dalio said on Wednesday. *(Reuters)*

Malaysia

- [Madani training module allows youth to learn about nation's history — PM](#) The Malaysia Madani nationhood training module introduced on Wednesday allows youth to learn about the country's history and appreciate the contributions of past leaders and warriors, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Retirement and pension framework reforms need to be holistic and go beyond finances, say experts](#) The reformation of retirement schemes by the Employees Provident Fund (EPF) needs to go beyond finances and include multi-sectoral aspects such as health and social, said experts. *(The Edge Markets)*
- [Petrol, diesel prices to remain unchanged until June 12](#) The retail prices of RON97 and RON95 petrol as well as diesel will remain unchanged at MYR3.47, MYR2.05 and MYR2.15 per litre, respectively, from Thursday (June 6) until June 12. *(The Edge Markets)*
- [Singapore to share construction productivity system expertise with Malaysia — Nanta](#) Singapore has agreed to share knowledge and expertise in the use of the Electronic Productivity Submission System (ePSS) to assist the construction industry in Malaysia in measuring worker productivity, said Works Minister Datuk Seri Alexander Nanta Linggi. *(The Edge Markets)*
- [Lack of skilled workers, weak exchange rates among top concerns of German companies in Malaysia — survey](#) A lack of skilled workers, weak exchange rates, and slow demand are among the top concerns of German companies in Malaysia, according to the AHK World Business Outlook survey. *(The Edge Markets)*
- [Private sector urged to stand with govt towards ageing population issue](#) The private sector has been urged to collaborate with the government to tackle the growing concerns over the anticipated ageing populations in the country. *(The Edge Markets)*

Asia Pacific

- [China's robust services activity drives up employment](#) China's services activity in May accelerated at the quickest pace in 10 months while staffing levels expanded for the first time since January, a private sector survey showed on Wednesday, pointing to sustained recovery in the second quarter. *(Reuters)*
- [Japan's service activity extends gains, price pressures persist, PMI shows](#) Japan's service activity extended robust gains in May, a private sector survey showed on Wednesday, amid persistent inflationary pressures that have boosted expectations for another interest rate hike this year. *(Reuters)*

Americas

- [Fed to cut rates twice this year, starting September - Reuters poll](#) The U.S. Federal Reserve will cut its key interest rate in September and once more this year, according to a majority of forecasters in a Reuters poll that also showed a significant risk they opt for only one or none at all. *(Reuters)*
- [US services sector rebounds in May](#) The U.S. services sector snapped back into growth mode in May after a short-lived contraction the month before, with a measure of business activity improving by the most in three years, according to a survey published Wednesday that may buttress the Federal Reserve's wariness of a shift to interest rate cuts. *(Reuters)*

Europe

- [ECB's inflation challenge looks more and more like the Fed's](#) The uptick in euro-zone inflation is increasingly drawing comparisons to the US — fueling concern that the European Central Bank could face similar impediments to lowering interest rates as the Federal Reserve. *(Bloomberg)*
- [Some euro zone banks may be fined after missing ECB climate goal](#) Some euro zone banks have fallen short of the European Central Bank's climate-related goals and may face fines, a senior ECB supervisor said in an interview published on Wednesday. *(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
SCICOM (MSC) BHD	0.975	22.70	16.70	2.87	0.975
BERJAYA FOOD BHD	0.555	22.83	16.60	14.21	0.555
UEM EDGENTA BHD	0.865	25.76	17.18	1.80	0.860
HIBISCUS PETROLEUM BHD	2.350	27.68	21.06	5.16	2.340
TH PLANTATIONS BHD	0.620	29.22	19.54	0.72	0.620
NESTLE (MALAYSIA) BERHAD	124.000	29.27	17.58	3.54	123.400
KIM LOONG RESOURCES BHD	2.140	29.85	19.35	0.75	2.130

*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	0.615	90.31	92.36	96.93	0.615
NOTION VTEC BHD	1.530	88.30	89.65	88.44	1.620
FAJARBARU BUILDER GROUP BHD	0.510	85.43	88.15	90.72	0.520
HUP SENG INDUSTRIES BHD	0.965	81.61	86.43	96.55	0.975
IRIS CORP BHD	0.400	80.78	87.25	98.69	0.405
I-BHD	0.280	80.23	86.60	97.21	0.285
EVERGREEN FIBREBOARD BHD	0.360	79.56	86.72	97.18	0.365
LFE CORPORATION BHD	0.280	78.56	81.27	89.87	0.285
MPHB CAPITAL BHD	1.630	77.79	80.25	79.70	1.650
SHL CONSOLIDATED BHD	2.510	77.65	84.87	97.62	2.630
BURSA MALAYSIA BHD	8.490	76.16	72.16	44.26	8.650
TEX CYCLE TECHNOLOGY	1.450	75.76	78.27	85.91	1.480
WCT HOLDINGS BHD	0.625	75.38	79.86	87.76	0.640
WESTPORTS HOLDINGS BHD	4.190	75.16	80.59	93.87	4.230
KLUANG RUBBER CO (M) BHD	6.380	75.11	74.22	65.67	6.510
DUTCH LADY MILK INDS BHD	37.360	75.06	80.90	93.47	37.500
DAGANG NEXCHANGE BHD	0.480	74.69	77.64	88.42	0.495
HARBOUR-LINK GROUP BHD	1.690	74.17	74.50	74.98	1.750
V.S. INDUSTRY BERHAD	1.070	73.47	74.53	74.27	1.090
GHL SYSTEMS BERHAD	1.070	72.38	73.82	70.06	1.080
MY EG SERVICES BHD	1.090	72.26	71.68	67.53	1.130
Y.S.P. SOUTHEAST ASIA HOLDING	2.930	72.05	69.40	47.67	3.180
FIAMMA HOLDINGS BERHAD	1.220	71.71	72.38	80.83	1.240
APOLLO FOOD HOLDINGS BHD	7.450	71.63	79.80	96.69	7.450
TASKO BHD	0.965	71.58	75.54	88.76	0.965
DKSH HOLDINGS MALAYSIA BHD	5.280	70.94	72.98	80.24	5.380

*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	0.060	24.95	20.58	25.05	0.040	20/6/2025
HANG SENG INDEX-U6	0.095	26.21	36.78	37.41	0.050	30/7/2024
GENTING MALAYSIA BHD-S	0.015	27.15	18.47	1.79	0.015	30/8/2024
WCE HOLDINGS BHD-CE	0.005	28.70	24.64	8.59	0.005	30/8/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
SOUTHERN CABLE GROUP BHD-WA	0.515	87.10	91.79	98.75	0.545	31/10/2027
AEON CO M BHD-C28	0.280	82.43	82.49	84.42	0.300	30/8/2024
GAMUDA BHD-H	0.185	80.87	76.46	49.41	0.205	30/10/2024
FAJARBARU BUILDER GROUP BHD-WC	0.125	76.29	80.18	92.82	0.130	14/10/2026
IJM CORP BHD-C79	0.305	75.77	79.19	86.62	0.305	30/8/2024
DAGANG NEXCHANGE BHD-C31	0.090	75.20	79.20	92.40	0.090	24/1/2025
VS INDUSTRY BHD-C82	0.155	74.77	78.65	75.63	0.170	29/11/2024
IJM CORP BHD-C81	0.140	73.19	78.97	93.82	0.140	20/12/2024
DAGANG NEXCHANGE BHD-C30	0.180	70.13	73.37	84.00	0.200	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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