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BURSA	11-Jun	Day chg	% chg
KLCI	1,611.5	-2.88	-0.18%
FTSE EMAS	12,373.3	17.3	0.14%
FTSE Smallcap	19,719.0	169.69	0.87%
FTSE MESDAQ	5,748.9	79.8	1.41%
KLSE Mkt Cap (RM'b)	1,968.8	6.4	0.33%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	-37.6	45.8%
Local Retail	-97.5	23.6%
Foreign	135.1	30.6%

INDICES	11-Jun	Day chg	% chg
Dow Jones	38,747.4	-120.6	-0.31%
S&P 500	5,375.3	14.5	0.27%
NASDAQ	17,343.6	151.0	0.88%
FTSE-100	8,147.8	-80.7	-0.98%
Nikkei 225	39,134.8	96.6	0.25%
SHCOMP	3,028.0	-23.2	-0.76%
HSI	18,176.3	-190.6	-1.04%
STI	3,309.2	-12.9	-0.39%
KOSPI	2,705.3	4.2	0.15%
TWSE	21,792.1	-66.3	-0.30%
JCI	6,855.7	-65.9	-0.95%
SET	1,316.1	-2.5	-0.19%

FOREX	11-Jun	10-Jun	% chg
USD/MYR:	4.7190	4.7230	-0.08%
EUR/USD:	1.0741	1.0737	0.04%
GBP/USD:	1.2743	1.2696	0.37%
USD/YEN:	157.10	156.83	0.17%
USD/SGD:	1.3530	1.3535	-0.04%
USD/HKD:	7.8102	7.8137	-0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	6,979.7	5,959.8	17.11%
Value (RMm):	5,116.1	3,299.9	55.04%
KLCI Future			
June-24	1,611.0	1,611.5	-0.03%
July-24	1,615.0	1,617.0	-0.12%
CPO Price (RM/tonne)	3,927.0	3,921.0	0.15%
Soybean (US\$/bu)	1,178.0	1,188.3	-0.86%
SoyOil (USc/lb)	43.9	43.9	0.02%
Gold (US\$/troy oz)	2,326.6	2,327.0	-0.02%
Nymex crude oil (US\$/bbl)	77.9	77.7	0.21%
Latex (RM/kg)	7.98	8.00	-0.25%
Tin (US\$/mt)	31,635.5	31,696.0	-0.19%

Research Highlights

NEWS HIGHLIGHTS

- UEM Sunrise to sell Johor land for RM144.9m to data centre company
- Johor-based Crescendo seals sixth land sale in seven months, to data centre firm
- Synergy House partners one of the world's largest home retailers
- Bintai Kinden bags RM22m contracts to build houses in Muar
- Agricore's IPO for public oversubscribed by over 130 times

MACRO BITS

- World Bank says global growth stabilizing but below pre-COVID levels
- China urges greater BRICS role as Western sanctions mount
- April YoY sales growth hit 8-month high due to strong domestic demand and lower base effect (See *Economic Viewpoint: Malaysia Distributive Trade*)
- Largest inflows in 10 months, driven by US economic weakness (See *Economic Viewpoint: Malaysia Bond Flows*)
- Anwar: Savings from targeted diesel subsidy to go back to people via improved public transportation, cash aid
- Effective tax policies crucial to fostering ongoing growth, says deputy finance minister
- With subsidies in place, diesel price hike won't affect paddy farmers — minister
- Fleet card limit based on volume of diesel purchase: Lim
- Malaysia's brain drain to Singapore inevitable due to currency differentials, says World Bank
- China's discount wars risk cementing frugal consumer mindset
- Japan to stick to goal of primary budget surplus next fiscal year
- Fed's higher-for-longer stance hits firms that expected rate cut
- US small business sentiment up in May
- ECB mustn't rush nor dally after decisive cut, Villeroy says
- UK unemployment hits surprise 2.5-Year high after rate increases

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Healthcare, Utilities
- Results Note: BAUTO
- Company Update: SPSETIA
- Economic Viewpoint: MY Bond Flows, MY Distributive Trade

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TM	6.59	4.8	32.10	TM	6.59	4.8	32.10	SIME	2.65	-3.6	31.30
2	SIME	2.65	-3.6	31.30	PMETAL	5.91	2.8	18.40	PETDAG	17.68	-2.3	1.53
3	CIMB	6.89	-0.7	26.00	MAXIS	3.67	0.8	1.86	NESTLE	124.00	-1.8	0.05
4	PBBANK	4.08	-0.7	23.00	TENAGA	13.80	0.6	14.50	PCHEM	6.59	-1.8	4.16
5	GENM	2.58	-1.5	19.50	MISC	8.62	0.5	7.61	GENM	2.58	-1.5	19.50
6	PMETAL	5.91	2.8	18.40	YTL	3.61	0.3	11.80	SDG	4.25	-1.4	2.36
7	MRDIY	1.92	-0.5	14.60	GENTING	4.69	0.2	5.59	KLK	20.58	-1.3	1.36
8	TENAGA	13.80	0.6	14.50	AMBANK	4.25	0.0	13.50	PPB	14.52	-1.1	0.94
9	AMBANK	4.25	0.0	13.50	IHH	6.25	0.0	9.83	CELCOMDIGI	3.81	-0.8	2.97
10	YTL	3.61	0.3	11.80	QL	6.42	0.0	1.05	PBBANK	4.08	-0.7	23.00

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **UEM Sunrise to sell Johor land for RM144.9m to data centre company**

State-owned property developer UEM Sunrise Bhd said on Tuesday that it is selling land for RM144.9m cash for the development of a data centre in Johor. Located in Iskandar Puteri, the two parcels of freehold land measuring about 11.7 hectares (28.9 acres) will be developed for the construction of a data centre, which is "expected to feature cutting-edge technologies", UEM Sunrise said in a statement. The company did not disclose the buyer but identified it as "a leading global data centre industry player". (*The Edge Markets*)

- **Johor-based Crescendo seals sixth land sale in seven months, to data centre firm**

Crescendo Corp Bhd announced another land sale to a data centre company. This time around, the property developer is selling a parcel of land in Pulai for RM115.9m, cash. Crescendo's wholly owned unit Panoramic Industrial Development Sdn Bhd (PID) has inked a conditional sale and purchase agreement with Singapore-based data centre firm Digital Halo Pte Ltd for the land transaction. The tract measures about 20.5 acres, according to a stock exchange filing. The latest transaction marks the sixth land sale in seven months. (*The Edge Markets*)

- **Synergy House partners one of the world's largest home retailers**

Furniture exporter Synergy House Bhd's subsidiary has been appointed as the authorised service partner in Malaysia by one of the world's largest home retailers. As the service partner, the subsidiary Synergy House Global Sdn Bhd (SHG) will support local manufacturers and vendors by facilitating a seamless integration into the retailer's global e-commerce platform. SHG will also collaborate with the retailer to co-organise online and offline events aimed at onboarding new vendors and creating awareness about operating in the retailer's e-commerce ecosystem. (*The Star*)

- **Bintai Kinden bags RM22m contracts to build houses in Muar**

Mechanical and electrical services specialist Bintai Kinden Corp Bhd has secured two sub-contracts with a combined value of RM22.3m to build double-storey houses in Muar, Johor. In a bourse filing on Tuesday, Bintai Kinden said its unit Kejuruteraan Bintai Kindeko Sdn Bhd received the sub-contract works from Lu Chin Poh Construction Sdn Bhd. The first sub-contract, valued at RM7.6m, involves the construction of eight units of double-storey semi-detached houses. (*The Edge Markets*)

- **Agricore's IPO for public oversubscribed by over 130 times**

Agricore CS Holdings Sdn Bhd said investors have snapped up the 51.7m shares it made available to the public for its initial public offering (IPO) at 50 sen per share. The ACE-Market-bound food ingredient supplier's IPO offered a total of 51.7m new shares, representing 25.5% of the enlarged share capital. The company received a total of 15,304 applications for 1.3b Issue Shares with a value of RM669.2m were received from the Malaysian public, which represents an overall oversubscription rate of 131.0 times. (*The Edge Markets*)



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Macro Bits

Global

- [World Bank says global growth stabilizing but below pre-COVID levels](#) The World Bank on Tuesday said the U.S. economy's stronger-than-expected performance has prompted it to lift its 2024 global growth outlook slightly but warned that overall output would remain well below pre-pandemic levels through 2026. *(Reuters)*
- [China urges greater BRICS role as Western sanctions mount](#) China has urged the BRICS bloc of nations to take on greater responsibilities and establish itself as being inclusive to the world, Foreign Minister Wang Yi said on Tuesday, in the wake of Western sanctions and trade restrictions imposed on the country. *(Reuters)*

Malaysia

- [April YoY sales growth hit 8-month high due to strong domestic demand and lower base effect](#) Distributive trade sales growth reached an eight-month high in April at 6.6% YoY (Mar: 5.2%), driven by strong domestic demand and partly due to the low base effect. We maintain 2024 sales growth forecast at 8.0% (2023: 7.7%). *(See Economic Viewpoint: Malaysia Distributive Trade)*
- [Largest inflows in 10 months, driven by US economic weakness](#) Foreign investors net bought local bonds for third consecutive month in May (RM5.5b; Apr:RM0.6b). Domestic debt market well-positioned as major central banks start cutting rates. *(See Economic Viewpoint: Malaysia Bond Flows)*
- [Anwar: Savings from targeted diesel subsidy to go back to people via improved public transportation, cash aid](#) Prime Minister Datuk Seri Anwar Ibrahim announced that savings from the targeted diesel subsidy will be redirected to the people, particularly through improved public transportation and the Rahmah Cash Contribution (STR). *(The Edge Markets)*
- [Effective tax policies crucial to fostering ongoing growth, says deputy finance minister](#) It is crucial to emphasise the role of effective tax policies in fostering ongoing growth and stability in light of economic progress, said Deputy Finance Minister Lim Hui Ying. *(The Edge Markets)*
- [With subsidies in place, diesel price hike won't affect paddy farmers — minister](#) The recent MYR1.20 per litre increase in diesel prices will not affect paddy farmers, as they will continue to receive subsidies, assured Agriculture and Food Security Minister Datuk Seri Mohamad Sabu on Tuesday. *(The Edge Markets)*
- [Fleet card limit based on volume of diesel purchase: Lim](#) The fleet card issued under the Subsidised Diesel Control System (SKDS) for 33 types of public transport and goods vehicles has a filling limit in terms of litres, not the total value, the Finance Ministry said. *(The Edge Markets)*
- [Malaysia's brain drain to Singapore inevitable due to currency differentials, says World Bank](#) It is impossible to stop or prevent Malaysians from moving to Singapore for jobs because of the currency differentials, according to the World Bank. *(The Edge Markets)*

Asia Pacific

- [China's discount wars risk cementing frugal consumer mindset](#) An aggressive market grab by low-cost Chinese retailers has delivered bumper earnings for some firms but has also intensified a bruising price war, exacerbating deflationary fears in the world's second-largest economy. *(Reuters)*
- [Japan to stick to goal of primary budget surplus next fiscal year](#) Japan plans to stick to its goal of achieving a primary budget surplus in the next fiscal year, according to a draft of annual policy guidelines for budget planning. *(Reuters)*

Americas

- [Fed's higher-for-longer stance hits firms that expected rate cut](#) American businesses and consumers started the year thinking interest rates would finally come down, making big plans to buy equipment or a house. Now all of that is on hold, slowing large swaths of the economy for the foreseeable future. *(Bloomberg)*
- [US small business sentiment up in May](#) U.S. small-business confidence and hiring plans increased in May to their highest levels of the year, but the looming U.S. presidential election also drove uncertainty to nearly a four-year high, a survey showed on Tuesday. *(Reuters)*

Europe

- [ECB mustn't rush nor dally after decisive cut, Villeroy says](#) The European Central Bank should neither rush nor procrastinate over future interest-rate cuts after a "decisive orientation" to start loosening last week, Bank of France Governor Francois Villeroy de Galhau said. *(Bloomberg)*
- [UK unemployment hits surprise 2.5-Year high after rate increases](#) UK unemployment unexpectedly rose to the highest in more than 2 1/2 years, and pay pressures eased, keeping the Bank of England on track to cut interest rates later this year. *(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
SCICOM (MSC) BHD	0.940	20.42	15.56	9.24	0.930
SEG INTERNATIONAL BHD	0.620	20.49	15.79	2.78	0.600
KOTRA INDUSTRIES BHD	4.270	28.71	25.08	14.40	4.270

*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	0.795	94.90	96.78	99.70	0.795
HUP SENG INDUSTRIES BHD	1.220	94.18	96.84	99.83	1.260
YNH PROPERTY BHD	0.795	88.40	93.77	99.20	0.890
WCT HOLDINGS BHD	0.895	88.26	90.25	88.96	0.930
LBS BINA GROUP BHD	0.920	86.25	92.09	99.43	0.930
SALCON BHD	0.420	84.39	88.24	95.85	0.425
NOTION VTEC BHD	1.620	82.90	82.76	84.78	1.660
IFCA MSC BHD	0.655	82.41	86.35	96.55	0.670
I-BHD	0.285	82.27	88.64	98.53	0.285
IRIS CORP BHD	0.435	81.11	84.88	87.52	0.445
SUNWAY CONSTRUCTION GROUP BH	3.740	80.82	85.53	97.04	3.870
JAKS RESOURCES BHD	0.190	80.51	88.04	99.02	0.190
V.S. INDUSTRY BERHAD	1.140	79.47	82.40	88.77	1.140
KELINGTON GROUP BHD	3.490	78.84	82.14	88.54	3.520
FAJARBARU BUILDER GROUP BHD	0.525	78.11	76.95	59.63	0.545
EVERGREEN FIBREBOARD BHD	0.365	77.85	83.18	89.84	0.370
LFE CORPORATION BHD	0.285	76.63	77.70	67.40	0.295
BURSA MALAYSIA BHD	8.630	76.56	73.94	66.57	8.710
MIECO CHIPBOARD BERHAD	0.690	76.11	79.84	96.96	0.700
Y.S.P.SOUTHEAST ASIA HOLDING	3.030	76.10	75.61	78.00	3.180
SUNSURIA BHD	0.560	76.00	82.12	92.42	0.560
PENTAMASTER CORP BHD	5.010	75.87	80.72	92.15	5.020
REDTONE DIGITAL BHD	1.160	75.07	80.25	95.48	1.160
MBM RESOURCES BERHAD	5.350	74.81	75.91	67.53	5.500
TAMBUN INDAH LAND BHD	1.300	74.56	78.82	93.21	1.310
GLOBETRONICS TECHNOLOGY BHD	1.510	73.35	80.19	90.70	1.530
KUB MALAYSIA BHD	0.840	73.31	76.40	81.23	0.880
PINTARAS JAYA BHD	1.830	73.28	78.60	94.21	1.900
SAM ENGINEERING & EQUIPMENT	6.740	72.87	75.65	85.02	6.770
BINA PURI HOLDINGS BHD	0.480	72.80	78.72	94.93	0.485
MALAYAN FLOUR MILLS BHD	0.860	72.55	75.96	94.93	0.865
TEX CYCLE TECHNOLOGY	1.450	72.54	73.36	72.84	1.480
DKSH HOLDINGS MALAYSIA BHD	5.360	72.41	74.69	81.58	5.380
GHL SYSTEMS BERHAD	1.070	72.38	73.82	70.06	1.080
DUTCH LADY MILK INDS BHD	38.000	72.29	74.47	65.12	38.720
SHL CONSOLIDATED BHD	2.510	71.99	74.66	58.01	2.630
MULPHA INTERNATIONAL BHD	2.510	71.90	74.52	94.47	2.550
MPHB CAPITAL BHD	1.620	71.76	69.36	37.66	1.650
SKP RESOURCES BHD	1.220	71.35	73.27	81.65	1.240
EWEIN BHD	1.040	71.22	77.80	82.16	1.070
ASTINO BHD	0.690	71.22	76.57	91.72	0.700
UNITED U-LI CORP BHD	1.960	71.13	73.48	89.75	1.960
KLUANG RUBBER CO (M) BHD	6.320	71.02	67.59	40.37	6.510
RGB INTERNATIONAL BHD	0.465	70.85	74.04	90.92	0.475
TITIJAYA LAND BHD	0.305	70.84	76.62	94.75	0.320
PETRON MALAYSIA REFINING & M	5.170	70.51	75.06	93.47	5.230
PAN MALAYSIA HOLDINGS BHD	0.420	70.39	71.45	89.05	0.440

*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
ANEKA JARINGAN HOLDINGS BHD-WA	0.050	22.59	17.84	12.74	0.040	20/6/2025
HANG SENG INDEX-UT	0.080	22.73	31.77	37.85	0.055	27/6/2024
SIME DARBY BHD-C78	0.045	26.78	18.41	4.94	0.040	30/9/2024
HANG SENG INDEX-U6	0.090	27.79	37.85	42.65	0.050	30/7/2024

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
SOUTHERN CABLE GROUP BHD-WA	0.670	93.20	96.53	99.85	0.675	31/10/2027
SUNWAY CONSTRUCTION GROUP BHD-C13	0.260	85.32	88.62	98.08	0.280	30/10/2024
WCT HOLDINGS BHD-C25	0.235	84.72	86.68	83.97	0.260	25/9/2024
GAMUDA BHD-H	0.235	84.32	84.24	91.64	0.235	30/10/2024
MN HOLDINGS BHD-WA	0.725	83.45	86.70	94.13	0.740	2/3/2028
ICON OFFSHORE BHD-WA	0.325	83.05	88.35	97.88	0.345	13/2/2028
SUNWAY CONSTRUCTION GROUP BHD-C12	0.220	81.09	85.94	96.51	0.250	20/12/2024
FAJARBARU BUILDER GROUP BHD-WC	0.135	80.94	85.69	98.02	0.140	14/10/2026
SUNWAY CONSTRUCTION GROUP BHD-C14	0.250	79.63	83.78	95.50	0.280	29/11/2024
JAKS RESOURCES BHD-WC	0.050	79.16	87.22	98.88	0.050	18/11/2025
TELEKOM MALAYSIA BHD-K	0.165	75.47	81.11	94.87	0.170	18/10/2024
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.480	75.15	80.33	95.94	0.530	12/4/2029
LBS BINA GROUP BHD-CD	0.165	74.86	81.08	94.24	0.170	23/9/2024
SALCON BHD-WB	0.100	74.69	75.67	67.81	0.120	19/7/2025
GLOBETRONICS TECHNOLOGY BHD-C32	0.105	72.54	78.54	91.02	0.105	20/1/2025
SIME DARBY PROPERTY BHD-C30	0.215	71.46	74.69	82.97	0.230	20/1/2025
TANCO HOLDINGS BHD-WC	0.695	71.41	71.26	69.87	0.720	25/8/2025
TELEKOM MALAYSIA BHD-J	0.190	70.13	75.66	94.55	0.190	31/7/2024

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:

KENANGA INVESTMENT BANK BERHAD (15678-H)

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