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BURSA	13-Jun	Day chg	% chg
KLCI	1,610.2	1.22	0.08%
FTSE EMAS	12,425.2	42.5	0.34%
FTSE Smallcap	19,838.3	219.29	1.12%
FTSE MESDAQ	5,842.8	107.1	1.87%
KLSE Mkt Cap (RM'b)	1,974.0	8.0	0.41%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-91.6	45.3%
Local Retail	-105.8	24.4%
Foreign	197.4	30.4%

INDICES	13-Jun	Day chg	% chg
Dow Jones	38,647.1	-65.1	-0.17%
S&P 500	5,433.7	12.7	0.23%
NASDAQ	17,667.6	59.1	0.34%
FTSE-100	8,163.7	-51.8	-0.63%
Nikkei 225	38,720.5	-156.2	-0.40%
SHCOMP	3,028.9	-8.5	-0.28%
HSI	18,112.6	174.8	0.97%
STI	3,324.5	17.1	0.52%
KOSPI	2,754.9	26.7	0.98%
TWSE	22,312.0	263.1	1.19%
JCI	6,831.6	-18.5	-0.27%
SET	1,311.8	-4.9	-0.37%

FOREX	13-Jun	12-Jun	% chg
USD/MYR:	4.7090	4.7172	-0.17%
EUR/USD:	1.0794	1.0759	0.33%
GBP/USD:	1.2775	1.2761	0.11%
USD/YEN:	157.18	157.33	-0.10%
USD/SGD:	1.3493	1.3520	-0.20%
USD/HKD:	7.8107	7.8108	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	5,909.2	7,591.8	-22.16%
Value (RMm):	4,354.4	5,277.9	-17.50%
KLCI Future			
June-24	1,612.5	1,610.0	0.16%
July-24	1,617.0	1,615.0	0.12%
CPO Price (RM/tonne)	3,932.0	3,961.0	-0.73%
Soybean (US\$/bu)	1,189.5	1,177.3	1.04%
SoyOil (USc/lb)	44.1	44.0	0.18%
Gold (US\$/troy oz)	2,318.0	2,354.8	-1.56%
Nymex crude oil (US\$/bbl)	78.6	78.5	0.15%
Latex (RM/kg)	7.98	7.98	0.06%
Tin (US\$/mt)	32,538.0	33,080.0	-1.64%

## Research Highlights

**NEWS HIGHLIGHTS**

- TH Plantations forms partnership with UEM unit to develop biogas power plant in Johor
- Sunview Group secures large scale solar project in Uzbekistan
- Tex Cycle to acquire wastewater management specialist for RM55.0m cash
- Careplus to raise up to RM10.6m via private placement to fund EV manufacturing hub
- Cabnet Holdings unit bags RM46.0m sub-contract works

**MACRO BITS**

- Bound by rules and economics, EU trails U.S. on China tariffs
- US's China export limits hurt both nations, China advisor says
- Anwar calls for business-friendly policies in agriculture sector
- Asean needs to collaborate to harness Asia-Pacific potential — Tengku Zafrul
- Putrajaya to develop new policy for dredging and reclamation industry at ports, says Loke
- MOF keeps to inflation forecast despite diesel subsidy rationalisation
- Mida to attract investments by fostering robust, sustainable economic environment
- Armizan: Diesel subsidy under control system approved for 59,940 companies involving 198,046 vehicles
- BOJ to weigh bond buying as investors seek hints for July hike
- Staying the course: Fed foresees only one rate cut this year, projects slightly higher inflation. (See *Economic Viewpoint: US FOMC Meeting*)
- US weekly jobless claims at 10-month high; inflation cooling
- Mortgage rates fall for a second week with all eyes on the Fed
- ECB case for rate caution mounts as Fed dot plot pares back cuts
- UK housing market loses momentum as interest-rate cut hopes diminish

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

- Company Update: DRBHCORP
- Rating Summary
- Economic Viewpoint: Ringgit Weekly Outlook, US FOMC Meeting
- Thematic: Automotive

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	SIME	2.57	-2.3	34.30	PMETAL	6.00	2.9	11.50	TM	6.50	-3.0	12.40
2	GENM	2.57	0.4	20.20	YTLPOWR	5.16	2.6	15.60	CELCOMDIGI	3.68	-2.7	4.56
3	PBBANK	4.08	0.5	17.10	TENAGA	14.14	1.9	12.50	SIME	2.57	-2.3	34.30
4	YTLPOWR	5.16	2.6	15.60	PETDAG	17.92	1.2	0.37	QL	6.31	-1.6	0.55
5	MRDIY	1.95	0.0	14.70	AMBANK	4.28	1.2	4.61	AXIATA	2.77	-1.1	3.85
6	TENAGA	14.14	1.9	12.50	IHH	6.27	0.8	8.30	NESTLE	123.30	-1.0	0.02
7	TM	6.50	-3.0	12.40	RHBBANK	5.53	0.7	3.49	KLK	20.76	-1.0	0.73
8	YTL	3.60	0.3	12.00	PBBANK	4.08	0.5	17.10	PETGAS	18.00	-0.7	0.18
9	PMETAL	6.00	2.9	11.50	MISC	8.55	0.5	3.84	IOICORP	3.79	-0.5	2.59
10	CIMB	6.88	-0.2	11.00	GENM	2.57	0.4	20.20	SDG	4.22	-0.5	4.73

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **TH Plantations forms partnership with UEM unit to develop biogas power plant in Johor**

TH Plantations Bhd said it is teaming up with UEM Lestra Bhd, a wholly owned unit of UEM Group, to develop a 1.2-megawatt (MW) biogas power plant in Kluang, Johor. TH Plantations said the project will be carried out through a joint venture between its wholly owned unit THP Applications & Services Sdn Bhd, and UEM Lestra's subsidiary Cenergi RE Sdn Bhd. TH Plantations, the plantation arm of Lembaga Tabung Haji, said the plant — which is set to begin operations in 2026 — will generate enough electricity to power up to 1,500 homes annually. The plant is also expected to prevent 20,000 tonnes of carbon emissions each year, which is equivalent to 4,760 cars driven in a year. (*The Edge Markets*)

- **Sunview Group secures large scale solar project in Uzbekistan**

Sunview Group Bhd's wholly-owned subsidiary, Fabulous Sunview Sdn Bhd has inked a development and cooperation agreement with Uzbekistan's Ministry of Energy to develop two large-scale solar photovoltaic (PV) plants and battery energy storage systems (BESS) in Uzbekistan. Sunview said its unit is responsible for the design, engineering, procurement, and construction of a 400 megawatt of alternating current (MWac) solar PV plant with a 100-megawatt (MW)/200-megawatt hour (MWh) BESS in the Andijan district. It also will develop a 200 MWac solar PV plant with a 50MW/100MWh BESS in the Fergana district. (*The Edge Markets*)

- **Tex Cycle to acquire wastewater management specialist for RM55.0m cash**

Tex Cycle Technology (M) Bhd said it is acquiring Meridian World Sdn Bhd, which specialises in wastewater and air pollution control, for RM55.0m in cash. A binding term sheet has been signed with all 10 shareholders of Meridian World to negotiate the detailed terms and conditions of the acquisition, said Tex Cycle. Tex Cycle expects to sign a definitive agreement within the next 60 days, it noted. The proposed acquisition allows Tex Cycle to expand its product and service offerings, the company said. Further, the addition of Meridian World will also expand Tex Cycle's geographical reach to the northern region of peninsular Malaysia, it said. (*The Edge Markets*)

- **Careplus to raise up to RM10.6m via private placement to fund EV manufacturing hub**

Careplus Group Bhd plans to raise up to RM10.6m through a private placement to finance the construction of a manufacturing hub in Negeri Sembilan for its electric vehicle business. The glove maker said the exercise entails the issuance of 63.31 million new shares, equivalent to 9.0% of its total number of issued shares. Of this, about 25.0m new shares, representing 3.6% of the company's total number of issued shares, will be allocated to Ten Sang, a Seremban-based contractor responsible for the structural and infrastructure components of the manufacturing hub. The remaining new shares will be offered to third-party investors to be identified at a later date. (*The Edge Markets*)

- **Cabinet Holdings unit bags RM46.0m sub-contract works**

Cabinet Holdings Bhd's wholly-owned subsidiary Cabinet M&E Sdn Bhd has been appointed as the sub-contractor for electrical works worth RM46.0m for a project in Johor Bahru. It said the project was secured from Jayaplus Development Sdn Bhd involving the supply, installation, testing, commissioning and maintenance of 11 kilovolt high voltage/low voltage electrical works. Cabinet Holdings said the works would commence on June 15 this year and likely be completed by July 30, 2027. (*The Edge Markets*)



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## Macro Bits

### Global

- [Bound by rules and economics, EU trails U.S. on China tariffs](#) The European Union's plan to hike tariffs on Chinese electric vehicles (EVs) reflects a firming of its stance towards Beijing but falls short of a tougher U.S. position tending towards an outright decoupling from China. *(Reuters)*
- [US's China export limits hurt both nations, China advisor says](#) US efforts to curb the export of key technologies to China are hurting both economies and may prove counterproductive, according to Jia Qingguo, a prominent academic and standing committee member of Beijing's top political advisory body. *(Bloomberg)*

### Malaysia

- [Anwar calls for business-friendly policies in agriculture sector](#) Prime Minister Datuk Seri Anwar Ibrahim has emphasised the need to implement elements of ease of doing business to support the business ecosystem in the agricultural sector. *(The Edge Markets)*
- [Asean needs to collaborate to harness Asia-Pacific potential — Tengku Zafrul](#) Malaysia and Singapore, together with the rest of Asean, must collaborate to harness the region's potential, especially in the Asia-Pacific (APAC) which is expected to contribute 90.0% to global e-commerce growth between 2021 and 2026. *(The Edge Markets)*
- [Putrajaya to develop new policy for dredging and reclamation industry at ports, says Loke](#) Transport Minister Anthony Loke Siew Fook has confirmed that the government terminated the 15-year concession agreement for port dredging and reclamation works with Integrated Marine Works Sdn Bhd (IMW) for breach of contract. *(The Edge Markets)*
- [MOF keeps to inflation forecast despite diesel subsidy rationalisation](#) There is no change to the Ministry of Finance's forecast for inflation despite the diesel subsidy rationalisation that came into force on Monday, according to Treasury Secretary General Datuk Johan Mahmood Merican. *(The Edge Markets)*
- [Mida to attract investments by fostering robust, sustainable economic environment](#) The Malaysian Investment Development Authority (Mida) aims to foster a robust, sustainable, and resilient economic environment to attract and retain significant investments, driving Malaysia towards a prosperous future. *(The Edge Markets)*
- [Armizan: Diesel subsidy under control system approved for 59,940 companies involving 198,046 vehicles](#) A total of 59,940 companies involving 198,046 public and commercial transport vehicles have received approval for the diesel subsidy under the Subsidised Diesel Control System (SKDS) as of Wednesday, according to Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali. *(The Edge Markets)*

### Asia Pacific

- [BOJ to weigh bond buying as investors seek hints for July hike](#) The Bank of Japan is widely expected to consider reducing its bond purchases at this week's policy meeting, with investors also alert for any signals on the prospects for an interest rate hike next month. *(Bloomberg)*

### Americas

- [Staying the course: Fed foresees only one rate cut this year, projects slightly higher inflation](#) In line with expectations, the US Federal Open Market Committee (FOMC) unanimously decided to maintain its policy rate at 5.25%-5.50%, marking the seventh consecutive meeting without a change. *(See Economic Viewpoint: US FOMC Meeting)*
- [US weekly jobless claims at 10-month high; inflation cooling](#) The number of Americans filing new claims for unemployment benefits increased to a 10-month high last week, suggesting the labor market was losing momentum and keeping hopes of a September interest rate cut from the Federal Reserve alive. *(Reuters)*
- [Mortgage rates fall for a second week with all eyes on the Fed](#) Mortgage rates in the US fell for a second straight week, giving home shoppers a bit of a break as the Federal Reserve monitors inflation data. *(Bloomberg)*

### Europe

- [ECB case for rate caution mounts as Fed dot plot pares back cuts](#) European Central Bank officials just got another reason to hesitate over any further interest-rate cuts after the US Federal Reserve pared back its own plans for easing. *(Bloomberg)*
- [UK housing market loses momentum as interest-rate cut hopes diminish](#) The UK housing market is cooling as hopes of an imminent cut in interest rates fade, according to the Royal Institution of Chartered Surveyors. *(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	0.925	18.56	13.47	4.23	0.920
MSM MALAYSIA HOLDINGS BHD	2.170	25.81	19.94	6.33	2.120

\*Only for stocks with market cap &gt;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	0.895	93.25	94.24	94.95	0.900
LFE CORPORATION BHD	0.360	87.22	90.48	96.81	0.365
HUP SENG INDUSTRIES BHD	1.190	86.12	86.87	79.92	1.300
IFCA MSC BHD	0.705	84.58	88.20	95.20	0.710
SUNWAY CONSTRUCTION GROUP BH	3.930	84.25	88.80	98.25	3.950
NOTION VTEC BHD	1.680	84.21	84.68	90.28	1.730
CRITICAL HOLDINGS BHD	1.180	84.15	91.18	99.74	1.240
YNH PROPERTY BHD	0.775	83.01	86.78	85.77	0.890
KELINGTON GROUP BHD	3.630	82.36	86.25	94.27	3.710
V.S. INDUSTRY BERHAD	1.160	81.46	84.98	93.22	1.160
BURSA MALAYSIA BHD	8.800	81.43	81.74	89.62	8.840
SHL CONSOLIDATED BHD	2.720	81.14	85.77	92.44	2.810
PENTAMASTER CORP BHD	5.170	80.30	85.39	91.97	5.260
GLOBETRONICS TECHNOLOGY BHD	1.590	77.94	84.79	95.37	1.660
DUFU TECHNOLOGY CORP BHD	2.720	77.58	83.20	95.48	2.770
N2N CONNECT BHD	0.585	76.27	81.87	96.77	0.590
MULPHA INTERNATIONAL BHD	2.530	75.96	80.43	98.32	2.550
BERJAYA CORP BHD	0.315	75.56	83.86	98.32	0.320
FAR EAST HOLDINGS BHD	3.700	75.40	85.29	95.74	3.700
KESM INDUSTRIES BHD	7.160	75.07	80.87	95.00	7.300
UNISEM (M) BERHAD	4.330	74.52	79.40	94.69	4.440
ELSOFT RESEARCH BHD	0.605	74.41	82.63	97.04	0.620
WCT HOLDINGS BHD	0.830	74.29	72.94	52.98	0.930
REDTONE DIGITAL BHD	1.180	73.72	77.28	83.26	1.180
SALCON BHD	0.410	73.70	74.03	68.86	0.425
GHL SYSTEMS BERHAD	1.080	73.67	76.34	92.28	1.080
PGF CAPITAL BHD	2.200	73.62	78.30	82.78	2.260
COASTAL CONTRACTS BHD	1.740	72.90	77.81	89.13	1.750
NAIM HOLDINGS BERHAD	1.400	72.83	76.38	89.97	1.420
KLUANG RUBBER CO (M) BHD	6.380	72.70	70.95	73.30	6.510
DKSH HOLDINGS MALAYSIA BHD	5.420	72.63	74.14	72.97	5.460
CCK CONSOLIDATED HOLDINGS BH	1.670	71.98	72.62	88.26	1.700
RGB INTERNATIONAL BHD	0.470	71.97	75.47	92.33	0.480
MALAYSIAN PACIFIC INDUSTRIES	39.960	71.93	72.89	89.29	41.020
EVERGREEN FIBREBOARD BHD	0.365	71.87	73.70	69.24	0.370
MBM RESOURCES BERHAD	5.390	71.84	72.07	69.13	5.500
D&O GREEN TECHNOLOGIES BHD	3.940	71.77	75.00	91.02	3.960
JAKS RESOURCES BHD	0.180	71.62	75.67	72.32	0.195
DAYANG ENTERPRISE HLDGS BHD	3.090	71.42	77.05	94.91	3.090
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
IDEAL CAPITAL BHD	3.990	71.10	76.65	91.98	4.000
KRONOLOGI ASIA BHD	0.465	71.10	74.97	89.80	0.480
UNITED U-LI CORP BHD	1.970	70.96	73.11	85.12	1.980
MY EG SERVICES BHD	1.140	70.91	72.05	85.98	1.150
MALAYAN FLOUR MILLS BHD	0.880	70.87	72.44	73.29	0.925
TANCO HOLDINGS BHD	1.040	70.86	72.32	84.78	1.050
FRONTKEN CORP BHD	4.580	70.68	74.05	87.60	4.750
KERJAYA PROSPEK GROUP BHD	1.920	70.39	75.43	90.86	1.970
MUHIBBAH ENGINEERING (M) BHD	1.090	70.21	75.23	92.86	1.100
KSL HOLDINGS BHD	2.090	70.11	76.35	96.10	2.140

\*Only for stocks with market cap &gt;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	0.065	23.16	30.71	26.31	0.055	27/6/2024
SIME DARBY BHD-C78	0.035	23.35	14.83	2.27	0.030	30/9/2024
MSM MALAYSIA HOLDINGS BHD-CS	0.055	25.95	17.83	1.69	0.050	30/10/2024
HANG SENG INDEX-UQ	0.005	26.99	24.33	13.62	0.005	27/6/2024
HANG SENG INDEX-U6	0.085	28.98	37.72	34.55	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
LOTTE CHEMICAL TITAN HOLDING BHD-CN	0.055	85.07	93.74	99.84	0.060	31/7/2024
CAHYA MATA SARAWAK BHD-C49	0.195	83.95	89.26	98.80	0.195	26/11/2024
SOUTHERN CABLE GROUP BHD-WA	0.650	83.83	84.13	75.77	0.690	31/10/2027
APPASIA BHD-WA	0.090	83.23	89.65	97.84	0.100	23/12/2024
INARI AMERTRON BHD-M	0.150	80.88	87.27	98.52	0.160	31/12/2024
INARI AMERTRON BHD-N	0.165	80.70	85.83	97.07	0.170	24/3/2025
DESTINI BHD-WB	0.135	78.85	79.66	72.30	0.175	6/3/2029
MN HOLDINGS BHD-WA	0.710	78.79	80.20	74.69	0.750	2/3/2028
VS INDUSTRY BHD-C83	0.185	77.54	83.33	90.96	0.185	30/10/2024
SALCON BHD-WB	0.105	76.56	78.04	75.97	0.120	19/7/2025
LKL INTERNATIONAL BHD-WA	0.030	76.02	84.42	99.49	0.030	21/3/2026
GLOBETRONICS TECHNOLOGY BHD-C32	0.115	75.46	81.75	94.59	0.130	20/1/2025
CAHYA MATA SARAWAK BHD-C47	0.135	75.09	79.52	89.56	0.135	30/8/2024
SIME DARBY PROPERTY BHD-C30	0.235	74.46	79.07	91.91	0.260	20/1/2025
WCT HOLDINGS BHD-C26	0.180	74.44	69.23	50.79	0.245	29/11/2024
JAKS RESOURCES BHD-WC	0.050	74.09	78.78	80.13	0.050	18/11/2025
GLOBETRONICS TECHNOLOGY BHD-C31	0.065	73.55	81.83	92.56	0.070	28/10/2024
TANCO HOLDINGS BHD-WC	0.705	72.79	73.29	79.77	0.720	25/8/2025
WCT HOLDINGS BHD-C25	0.195	71.00	69.77	50.10	0.260	25/9/2024
MY EG SERVICES BHD-V	0.135	70.48	72.68	89.25	0.140	22/11/2024
CAHYA MATA SARAWAK BHD-C45	0.100	70.41	77.44	93.65	0.105	30/9/2024
HARTALEGA HOLDINGS BHD-Z	0.195	70.25	76.62	96.18	0.215	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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