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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	MP	2.49	2.30	-7.6%	2,907.5	Y	04/2024	26.1	22.7	-0.3%	-13.0%	9.5	11.0	3.5	37.9%	20.1	8.1%
DRB-HICOM BHD	MP	1.37	1.40	2.2%	2,648.5	Y	12/2024	15.9	18.6	14.2%	17.0%	8.6	7.4	0.2	3.1%	2.0	1.5%
HIL INDUSTRIES BHD	MP	1.09	1.10	0.9%	361.8	Y	12/2024	13.7	15.6	12.4%	14.1%	8.0	7.0	0.8	9.8%	3.0	2.8%
HONG LEONG INDUSTRIES BHD	OP	11.40	12.60	10.5%	3,642.0	Y	06/2024	98.3	105.3	10.9%	7.2%	11.6	10.8	1.9	16.0%	107.0	9.4%
MBM RESOURCES BHD	OP	5.15	5.80	12.6%	2,013.1	Y	12/2024	72.5	73.3	-7.2%	1.1%	7.1	7.0	0.9	12.9%	40.0	7.8%
SIME DARBY BHD	MP	2.73	2.80	2.6%	18,606.6	Y	06/2024	17.7	19.3	4.4%	9.1%	15.4	14.1	1.1	7.4%	12.0	4.4%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.865	0.740	-14.5%	563.7	Y	12/2024	(11.7)	(9.8)	-160.9%	-183.9%	N.A.	N.A.	0.2	-2.9%	1.0	1.2%
SECTOR AGGREGATE					30,743.3					6.9%	7.1%	12.9	12.0	0.9	6.7%		5.0%
BANKING																	
AFFIN BANK BHD	UP	2.42	1.80	-25.6%	5,679	N	12/2024	21.0	27.7	20.4%	31.9%	11.5	8.7	0.5	4.3%	8.0	3.3%
ALLIANCE BANK MALAYSIA BHD	OP	3.87	4.60	18.9%	5,991	N	03/2025	50.2	52.7	12.5%	5.2%	7.7	7.3	0.8	10.5%	25.0	6.5%
AMMB HOLDINGS BHD	OP	4.24	5.20	22.6%	14,019	N	03/2025	55.3	56.3	17.5%	1.8%	7.7	7.5	0.7	9.1%	22.0	5.2%
BANK ISLAM MALAYSIA BHD	MP	2.41	2.25	-6.6%	5,462	Y	12/2024	25.2	29.0	3.3%	14.9%	9.6	8.3	0.7	7.6%	17.0	7.1%
CIMB GROUP HOLDINGS BHD	OP	6.95	7.60	9.4%	74,249	N	12/2024	68.5	72.5	4.7%	5.8%	10.1	9.6	1.0	10.5%	44.0	6.3%
HONG LEONG BANK BHD	OP	19.42	26.20	34.9%	42,097	N	06/2024	199.6	215.2	7.1%	7.8%	9.7	9.0	1.1	11.5%	60.0	3.1%
MALAYAN BANKING BHD	OP	9.98	11.00	10.2%	120,428	N	12/2024	80.0	83.6	3.2%	4.5%	12.5	11.9	1.2	10.1%	62.0	6.2%
MALAYSIA BUILDING SOCIETY BHD	UP	0.885	0.590	-33.3%	7,277	Y	12/2024	3.9	6.6	104.4%	68.2%	22.6	13.4	0.6	2.8%	2.0	2.3%
PUBLIC BANK BHD	OP	4.13	5.10	23.5%	80,166	N	12/2024	37.3	39.3	9.0%	5.4%	11.1	10.5	1.4	12.9%	21.0	5.1%
RHB BANK BHD	OP	5.50	7.25	31.8%	23,977	N	12/2024	70.8	73.5	8.3%	3.9%	7.8	7.5	0.7	9.7%	43.0	7.8%
SECTOR AGGREGATE					379,346					7.1%	6.2%	10.8	10.1	1.1	10.0%		5.3%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	1.18	1.41	19.5%	520.8	Y	12/2024	9.2	12.5	300.0%	35.0%	12.8	9.5	0.6	4.7%	0.8	0.6%
OM HOLDINGS LTD	OP	1.50	1.80	20.0%	1,149.4	Y	12/2024	17.7	29.8	63.6%	68.6%	8.5	5.0	0.6	7.0%	6.6	4.4%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	5.80	6.35	9.5%	47,789.8	Y	12/2024	23.2	27.0	52.5%	16.3%	25.0	21.5	5.9	24.8%	9.3	1.2%
UNITED U-LI CORPORATION BHD	OP	1.88	2.38	26.6%	409.5	Y	12/2024	23.9	29.8	29.7%	24.6%	7.9	6.3	1.0	13.2%	6.0	3.2%
SECTOR AGGREGATE					49,869.5					54.3%	20.0%	23.4	19.5	4.4	19.0%		2.4%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
CONSTRUCTION																	
GAMUDA BHD	OP	6.05	6.70	10.7%	16,759.7	Y	07/2024	40.2	50.6	29.7%	25.8%	16.6	13.4	1.4	10.0%	12.0	2.0%
IJM CORP BHD	OP	2.85	2.77	-2.8%	9,992.6	Y	03/2025	13.0	14.4	-8.3%	11.2%	31.3	33.4	1.0	5.2%	8.0	2.8%
KERJAYA PROSPEK GROUP BHD	MP	1.83	1.90	3.8%	2,307.7	Y	12/2024	14.2	15.8	33.3%	11.3%	15.0	13.1	1.6	13.0%	10.0	5.5%
KIMLUN CORP BHD	MP	1.44	1.47	2.1%	508.8	Y	12/2024	11.9	14.7	493.0%	23.0%	14.5	12.4	0.7	5.5%	1.0	0.7%
SUNWAY CONSTRUCTION GROUP BHD	MP	3.13	3.16	1.0%	4,035.7	Y	12/2024	12.7	16.7	-3.2%	31.1%	24.6	23.5	4.1	17.6%	6.0	1.9%
WCT HOLDINGS BHD	OP	0.775	0.660	-14.8%	1,098.4	Y	12/2024	2.5	3.0	-85.9%	18.4%	30.8	21.1	0.4	1.2%	0.5	0.6%
SECTOR AGGREGATE					34,702.9					40.3%	21.3%	17.3	14.3	1.3	7.3%		2.3%
CONSUMER																	
AEON CO. (M) BHD	MP	1.45	1.21	-16.6%	2,035.8	Y	12/2024	8.7	8.9	6.9%	2.1%	16.6	16.2	1.1	6.5%	4.0	2.8%
FRASER & NEAVE HOLDINGS BHD	OP	32.36	38.25	18.2%	11,869.0	Y	09/2024	167.6	176.4	26.9%	5.3%	19.3	18.3	3.3	17.7%	85.0	2.6%
MR D.I.Y. GROUP (M) BHD	OP	1.89	1.97	4.2%	17,862.1	Y	12/2024	7.0	7.9	18.2%	12.6%	27.0	23.9	8.9	35.4%	4.0	2.1%
NESTLE (MALAYSIA) BHD	UP	124.80	115.00	-7.9%	29,265.6	Y	12/2024	292.3	306.0	3.8%	4.7%	42.7	40.8	44.6	102.9%	300.0	2.4%
PADINI HOLDINGS BHD	MP	3.80	3.63	-4.5%	2,500.1	Y	06/2024	23.5	26.9	-30.4%	14.2%	16.1	14.1	2.2	14.3%	12.0	3.2%
POWER ROOT BHD	UP	1.72	1.40	-18.6%	790.8	Y	03/2025	9.1	9.8	2.6%	7.3%	18.9	17.6	2.3	12.2%	7.0	4.1%
QL RESOURCES BHD	MP	6.42	6.25	-2.6%	15,624.1	Y	03/2025	19.5	20.8	8.7%	6.2%	32.8	30.9	4.8	16.4%	9.0	1.4%
KAREX BHD	OP	0.840	1.10	31.0%	884.9	Y	06/2024	2.4	4.4	137.1%	85.1%	35.5	19.2	1.8	5.1%	1.0	1.2%
SECTOR AGGREGATE					80,832.4					9.9%	8.1%	29.0	26.8	6.0	20.7%		2.5%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
HEALTHCARE																					
IHH HEALTHCARE BHD	OP	6.24	7.00	12.2%	54,955.6	Y	12/2024	20.6	21.6	41.6%	4.8%	30.2	28.9	1.8	6.1%	7.0	1.1%				
KOTRA INDUSTRIES BHD	OP	4.37	5.35	22.4%	648.1	Y	06/2024	29.5	35.6	-33.0%	20.6%	14.8	12.3	2.1	14.9%	26.0	5.9%				
KPJ HEALTHCARE BHD	MP	1.92	1.95	1.6%	8,379.5	Y	12/2024	6.2	6.9	7.4%	12.0%	31.2	27.8	3.4	11.2%	3.4	1.8%				
NOVA WELLNESS GROUP BHD	OP	0.540	0.700	29.6%	172.1	Y	06/2024	4.1	4.7	-8.4%	13.0%	13.1	11.6	1.5	11.9%	3.3	6.1%				
PHARMANIAGA BHD	UP	0.365	0.340	-6.8%	526.0	Y	12/2024	3.5	3.4	-34.7%	-3.8%	10.4	10.8	(2.1)	-18.7%	0.0	0.0%				
SECTOR AGGREGATE					64,681.4					42.7%	5.8%	29.5	29.5	2.0	6.6%					3.0%	
MANUFACTURING																					
ANCOM NYLEX BHD	OP	1.06	1.50	41.5%	1,015.0	Y	05/2024	8.5	11.2	20.5%	36.7%	12.5	9.5	1.7	14.9%	1.0	0.9%				
BM GREENTECH BHD	UP	1.62	1.15	-29.0%	835.9	Y	03/2025	6.7	7.2	2.7%	7.0%	24.2	22.7	3.1	13.3%	1.8	1.1%				
BP PLASTICS HOLDINGS BHD	MP	1.38	1.42	2.9%	388.4	Y	12/2024	12.1	14.1	1.5%	16.8%	11.4	9.8	1.4	12.5%	6.5	4.7%				
HPP HOLDINGS BHD	MP	0.350	0.320	-8.6%	136.0	Y	05/2024	0.7	2.2	-69.9%	203.6%	48.6	16.0	1.1	2.3%	0.5	1.4%				
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.770	0.450	-41.6%	413.8	Y	12/2024	2.0	4.4	158.5%	125.5%	39.0	17.3	0.4	1.0%	2.0	2.6%				
SCIENTEX BHD	UP	4.29	3.85	-10.3%	6,654.9	Y	07/2024	35.3	36.5	32.1%	3.5%	12.2	11.7	1.7	14.5%	11.0	2.6%				
SLP RESOURCES BHD	OP	0.985	1.16	17.8%	312.2	Y	12/2024	5.8	7.0	68.8%	20.7%	17.0	14.1	1.6	9.6%	6.0	6.1%				
TECHBOND GROUP BHD	OP	0.435	0.500	14.9%	238.3	Y	06/2024	3.7	4.3	112.8%	14.0%	11.6	10.2	1.2	10.9%	1.3	2.9%				
THONG GUAN INDUSTRIES BHD	OP	2.03	2.86	40.9%	813.9	Y	12/2024	25.5	29.8	22.1%	16.6%	8.0	6.8	0.8	10.3%	5.5	2.7%				
SECTOR AGGREGATE					10,808.5					42.6%	11.8%	12.6	11.3	1.4	11.0%					2.8%	
MEDIA																					
ASTRO MALAYSIA HOLDINGS BHD	UP	0.375	0.270	-28.0%	1,957.1	N	01/2025	3.7	4.1	-9.9%	11.2%	10.1	9.1	1.6	16.5%	1.0	2.7%				
MEDIA CHINESE INTERNATIONAL	UP	0.125	0.110	-12.0%	210.9	Y	03/2025	(2.3)	(2.1)	-26.2%	6.8%	N.A.	N.A.	0.4	-6.7%	0.7	5.6%				
MEDIA PRIMA BHD	UP	0.460	0.320	-30.4%	510.2	N	06/2024	2.0	3.2	-63.5%	56.0%	22.7	14.5	0.7	5.4%	1.5	3.3%				
STAR MEDIA GROUP BHD	UP	0.395	0.314	-20.5%	286.3	Y	12/2024	(0.3)	(0.3)	33.3%	16.7%	N.A.	N.A.	0.4	-0.4%	0.0	0.0%				
SECTOR AGGREGATE					2,964.6					-27.7%	21.3%	16.9	13.9	0.9	5.6%					2.9%	
NON-BANK FINANCIAL																					
AEON CREDIT SERVICE M BHD	OP	7.36	8.55	16.2%	3,758.1	N	02/2025	83.4	85.8	0.5%	2.8%	8.8	8.6	1.3	15.4%	32.0	4.3%				
BURSA MALAYSIA BHD	UP	8.65	6.70	-22.5%	7,000.4	Y	12/2024	33.1	33.5	6.2%	1.0%	26.1	25.8	8.7	33.7%	31.0	3.6%				
CTOS DIGITAL BHD	UP	1.39	1.15	-17.3%	3,210.9	Y	12/2024	5.4	6.4	20.8%	17.7%	25.6	21.7	5.1	20.5%	3.8	2.7%				
LPI CAPITAL BHD	OP	12.34	15.00	21.6%	4,916.0	N	12/2024	95.2	92.0	20.9%	-3.4%	13.0	13.4	2.2	16.9%	85.7	6.9%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.90	4.35	11.5%	3,265.5	Y	12/2024	43.2	45.3	13.4%	4.9%	9.0	8.6	1.5	17.2%	17.0	4.4%				
SECTOR AGGREGATE					22,151					10.5%	2.7%	14.2	13.8	2.5	17.7%					4.4%	

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
OIL & GAS																	
BUMI ARMADA BHD	MP	0.555	0.580	4.5%	3,290.0	N	12/2024	13.8	12.6	144.4%	-8.8%	4.0	4.4	0.5	13.4%	0.0	0.0%
DIALOG GROUP BHD	OP	2.51	3.18	26.7%	14,162.9	Y	06/2024	10.2	10.6	13.9%	4.1%	24.7	23.7	2.4	10.0%	4.3	1.7%
KEYFIELD INTERNATIONAL	OP	2.36	2.69	14.0%	1,888.0	Y	12/2024	17.8	25.4	35.1%	42.3%	13.2	9.3	2.8	29.7%	3.4	1.5%
MISC BHD	MP	8.50	8.09	-4.8%	37,941.8	Y	12/2024	52.9	52.3	9.7%	-1.2%	16.1	16.3	0.9	5.9%	30.0	3.5%
PETRONAS CHEMICALS GROUP BHD	MP	6.74	6.28	-6.8%	53,920.0	Y	12/2024	34.8	41.9	71.3%	20.3%	19.4	16.1	1.3	6.8%	17.4	2.6%
PETRONAS DAGANGAN BHD	OP	18.30	23.70	29.5%	18,180.2	Y	12/2024	99.7	109.8	1.1%	10.1%	18.4	16.7	3.0	16.9%	79.8	4.4%
PETRON MALAYSIA REFINING	MP	4.97	4.74	-4.6%	1,341.9	Y	12/2024	99.6	89.6	-1.1%	-10.0%	5.0	5.5	0.5	10.6%	20.0	4.0%
VELESTO ENERGY BHD	OP	0.265	0.340	28.3%	2,177.1	Y	12/2024	1.8	2.3	46.6%	28.8%	14.9	11.6	0.8	5.7%	0.0	0.0%
WASCO BHD	OP	1.46	1.70	16.4%	1,130.5	Y	12/2024	13.0	16.4	251.0%	26.6%	11.3	8.9	1.4	13.3%	2.0	1.4%
YINSON HOLDINGS BHD	OP	2.32	3.41	47.0%	7,023.7	N	01/2025	17.4	19.4	45.2%	11.0%	13.3	12.0	1.4	10.2%	5.0	2.2%
SECTOR AGGREGATE					145,058.9					34.7%	8.9%	16.2	14.9	1.5	11.1%		1.7%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.99	6.00	0.2%	5,374.0	Y	12/2024	33.9	36.1	21.0%	6.4%	17.6	16.6	1.0	5.6%	21.0	3.5%
HAP SENG PLANTATIONS HOLDINGS	MP	1.77	2.00	13.0%	1,415.4	Y	12/2024	12.8	13.1	13.0%	2.8%	13.8	13.5	0.7	5.2%	8.0	4.5%
IOI CORP BHD	MP	3.88	4.10	5.7%	24,070.3	Y	06/2024	18.9	21.2	-22.3%	12.0%	20.5	18.3	2.2	11.6%	11.0	2.8%
KUALA LUMPUR KEPONG BHD	MP	21.04	21.00	-0.2%	23,068.4	Y	09/2024	90.0	125.7	8.7%	39.7%	23.4	16.7	1.5	6.7%	50.0	2.4%
PPB GROUP BHD	OP	14.66	17.50	19.4%	20,855.3	Y	12/2024	111.1	132.5	38.1%	19.3%	13.2	11.1	0.7	5.6%	45.0	3.1%
SIME DARBY PLANTATION BHD	MP	4.33	4.00	-7.6%	29,945.0	Y	12/2024	16.1	18.9	25.9%	17.7%	27.0	22.9	1.7	6.2%	15.0	3.5%
TA ANN HOLDINGS BHD	MP	4.04	4.00	-1.0%	1,779.5	Y	12/2024	40.9	43.5	3.5%	6.2%	9.9	9.3	1.0	10.0%	25.0	6.2%
TSH RESOURCES BHD	OP	1.09	1.30	19.3%	1,504.4	Y	12/2024	6.9	7.4	-1.8%	6.3%	15.7	14.8	0.7	9.2%	2.0	1.8%
UNITED MALACCA BHD	OP	5.03	6.00	19.3%	1,055.1	Y	04/2024	24.6	32.8	-25.4%	33.3%	20.4	15.3	0.7	3.2%	12.0	2.4%
SECTOR AGGREGATE					109,067.5					8.9%	19.5%	19.6	16.4	1.1	7.0%		3.4%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	UP	1.58	1.27	-19.6%	4,653.6	Y	10/2024	9.7	10.0	5.2%	3.6%	16.3	15.7	1.0	5.9%	6.0	3.8%
IOI PROPERTIES GROUP BHD	UP	2.41	1.75	-27.4%	13,269.8	N	06/2024	14.1	14.4	23.5%	2.0%	17.0	16.7	0.6	3.4%	4.5	1.9%
MAH SING GROUP BHD	OP	1.75	1.87	6.9%	4,480.2	Y	12/2024	10.2	11.0	14.6%	8.5%	17.2	15.9	1.1	6.5%	4.0	2.3%
MKH BHD	OP	1.35	2.11	56.3%	779.5	Y	09/2024	18.0	20.1	41.8%	11.2%	7.5	6.7	0.4	5.3%	6.0	4.4%
S P SETIA BHD	UP	1.45	0.800	-44.8%	6,890.0	Y	12/2024	5.9	6.1	16.0%	2.7%	24.6	23.9	0.4	1.9%	5.5	3.8%
SIME DARBY PROPERTY BHD	MP	1.30	1.08	-16.9%	8,841.1	Y	12/2024	6.3	6.5	7.1%	3.8%	20.7	20.0	0.8	4.1%	3.0	2.3%
SUNWAY BHD	UP	3.60	2.47	-31.4%	20,274.7	Y	12/2024	14.6	14.7	26.0%	1.2%	24.7	24.5	1.4	6.0%	6.0	1.7%
UOA DEVELOPMENT BHD	MP	1.97	1.79	-9.1%	4,906.1	Y	12/2024	10.6	10.4	19.3%	-2.1%	18.6	19.0	0.8	4.5%	6.5	3.3%
SECTOR AGGREGATE					64,095.1					18.8%	2.7%	20.0	19.5	0.8	4.7%		2.9%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REIT																	
AXIS REIT	MP	1.84	1.74	-5.4%	3,215.4	Y	12/2024	9.4	10.4	10.1%	10.7%	19.6	17.7	1.1	5.8%	8.7	4.7%
CAPITALAND MALAYSIA MALL TRUST	MP	0.670	0.580	-13.4%	1,899.0	N	12/2024	4.4	4.7	8.7%	5.5%	15.1	14.4	0.8	5.0%	4.3	6.4%
IGB REIT	MP	1.82	1.68	-7.7%	6,568.8	N	12/2024	10.5	10.7	-2.5%	2.3%	17.4	17.0	1.7	9.8%	9.7	5.3%
KLCCP STAPLED GROUP	OP	7.60	8.00	5.3%	13,720.5	Y	12/2024	44.7	46.3	13.6%	3.7%	17.0	16.4	1.0	5.2%	42.5	5.6%
PAVILION REIT	OP	1.42	1.59	12.0%	5,192.7	N	12/2024	9.7	10.4	23.7%	7.4%	14.7	13.7	1.1	7.2%	9.0	6.3%
SUNWAY REIT	OP	1.57	1.65	5.1%	5,376.9	N	12/2024	10.5	11.2	2.7%	6.6%	15.0	14.1	1.0	6.5%	8.8	5.6%
SECTOR AGGREGATE					35,973.3					9.5%	5.2%	16.5	15.7	1.1	6.6%		5.7%
GLOVE																	
HARTELEGA HOLDINGS BHD	UP	3.19	2.33	-27.0%	10,888.3	Y	03/2025	1.5	1.5	296.9%	3.8%	215.2	207.4	2.3	1.1%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	2.35	1.48	-37.0%	5,996.3	Y	12/2024	4.7	4.9	139.9%	5.1%	50.5	48.0	1.5	3.1%	2.0	0.9%
SUPERMAX CORP BHD	UP	0.915	0.830	-9.3%	2,344.8	N	06/2024	(1.9)	0.7	-133.7%	-62.3%	N.A.	131.0	0.6	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	1.06	0.750	-29.2%	8,490.1	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	132.9	1.9	-2.7%	0.0	0.0%
SECTOR AGGREGATE					27,719.5					-99.2%	-3254%	-3339.7	105.9	1.6	0.1%		0.2%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	3.60	3.60	0.0%	4,458.5	Y	12/2024	8.5	12.0	133.7%	41.6%	42.6	30.1	4.5	10.8%	1.4	0.4%
GHL SYSTEMS BHD	AO	1.07	1.08	0.9%	1,221.4	Y	12/2024	2.4	2.8	-3.5%	15.8%	44.8	38.8	2.3	5.2%	0.0	0.0%
INARI AMERTRON BHD	OP	3.40	4.00	17.6%	12,803.1	Y	06/2024	9.4	11.8	8.6%	25.8%	36.1	28.7	4.8	13.4%	8.9	2.6%
JHM CONSOLIDATION BHD	MP	0.655	0.610	-6.9%	396.9	Y	12/2024	3.3	4.1	40.0%	21.7%	19.6	16.1	1.2	6.2%	0.5	0.8%
KELINGTON GROUP BHD	OP	3.38	4.10	21.3%	2,262.6	Y	12/2024	16.1	19.4	1.0%	20.5%	21.0	17.4	5.3	27.7%	4.5	1.3%
KESM INDUSTRIES BHD	MP	6.13	7.04	14.8%	263.7	Y	07/2024	4.0	8.1	-65.1%	102.8%	152.9	75.4	0.7	0.5%	0.0	0.0%
LGMS BHD	OP	1.46	1.90	30.1%	665.8	Y	12/2024	4.6	6.3	88.4%	37.0%	31.5	23.1	6.4	22.2%	0.9	0.6%
MALAYSIAN PACIFIC INDUSTRIES	OP	38.50	46.84	21.7%	7,658.8	Y	06/2024	74.5	138.0	141.8%	85.2%	51.6	27.9	3.7	7.2%	35.0	0.9%
NATIONGATE HOLDINGS BHD	OP	1.93	2.06	6.7%	4,002.7	Y	12/2024	6.3	8.3	114.8%	30.8%	30.6	23.4	7.5	27.4%	1.0	0.5%
OPPSTAR BHD	OP	1.46	1.70	16.4%	934.8	Y	03/2025	5.7	6.5	165.0%	15.4%	25.7	22.3	5.3	22.4%	1.4	1.0%
PIE INDUSTRIAL BHD	OP	6.15	6.75	9.8%	2,361.9	Y	12/2024	22.2	28.7	15.7%	29.3%	27.7	21.4	3.5	13.4%	7.0	1.1%
SKP RESOURCES BHD	OP	1.20	1.35	12.5%	1,874.8	Y	03/2025	7.3	8.5	18.5%	15.3%	16.4	14.1	2.0	12.4%	3.7	3.1%
UNISEM (M) BHD	MP	4.11	3.70	-10.0%	6,629.8	Y	12/2024	10.2	12.7	100.1%	24.9%	40.4	32.4	2.7	6.8%	6.0	1.5%
SECTOR AGGREGATE					45,534.7					44.1%	32.8%	34.8	26.2	3.8	13.5%		1.1%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	OP	2.75	3.00	9.1%	25,250.3	Y	12/2024	7.1	7.2	19.6%	1.7%	38.9	38.3	1.4	3.0%	10.0	3.6%
CELCOMDIGI BHD	OP	3.87	5.97	54.3%	45,400.9	Y	12/2024	17.2	18.8	6.4%	9.0%	22.4	20.6	2.7	11.4%	14.0	3.6%
MAXIS BHD	OP	3.65	5.30	45.2%	28,587.1	Y	12/2024	16.7	17.9	6.2%	7.2%	21.9	20.4	5.0	22.7%	20.0	5.5%
OCK GROUP BHD	OP	0.605	0.860	42.1%	644.3	Y	12/2024	4.8	5.2	21.4%	8.1%	12.5	11.6	0.9	7.7%	1.5	2.5%
TELEKOM MALAYSIA BHD	OP	6.29	7.22	14.8%	24,139.2	Y	12/2024	45.6	46.2	-13.2%	1.5%	13.8	13.6	2.4	18.0%	23.5	3.7%
SECTOR AGGREGATE					124,021.8					0.9%	5.5%	21.6	20.4	2.5	12.6%		3.8%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	6.35	6.30	-0.8%	2,921.0	Y	12/2024	31.0	32.4	21.7%	4.4%	20.5	19.6	1.5	7.7%	15.7	2.5%
CAPITAL A BHD	UP	0.825	0.780	-5.5%	3,510.9	Y	12/2024	5.5	7.2	-49.1%	30.5%	15.0	11.5	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AC	9.93	11.00	10.8%	16,568.7	N	12/2024	35.7	40.8	33.7%	14.3%	27.8	24.3	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.490	0.330	-32.7%	383.6	Y	12/2024	(11.5)	(6.7)	-161.5%	-158.3%	N.A.	N.A.	0.9	-19.0%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.585	0.510	-12.8%	516.5	Y	12/2024	5.1	5.5	-10.3%	7.1%	11.5	10.7	0.7	6.3%	1.7	2.9%
WESTPORTS HOLDINGS BHD	MP	4.23	3.80	-10.2%	14,424.3	Y	12/2024	23.4	24.5	2.5%	4.6%	18.1	17.3	3.9	22.1%	17.6	4.2%
SECTOR AGGREGATE					38,325.0					116.5%	13.9%	22.3	19.6	1.4	2.9%		1.8%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.67	3.59	-2.2%	4,712.3	Y	12/2024	28.4	27.5	-4.9%	-3.0%	12.9	13.3	3.2	25.8%	22.7	6.2%
MALAKOFF CORP BHD	MP	0.790	0.680	-13.9%	3,860.7	Y	12/2024	4.7	5.8	-71.9%	24.1%	16.8	13.5	0.9	5.2%	3.8	4.8%
PETRONAS GAS BHD	MP	18.28	17.87	-2.2%	36,171.2	Y	12/2024	98.4	100.7	5.2%	2.4%	18.6	18.1	2.6	14.2%	72.0	3.9%
SAMAIDEN GROUP BHD	OP	1.29	1.51	17.1%	539.8	Y	06/2024	3.5	5.3	26.4%	51.9%	37.1	24.4	5.2	14.9%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.61	1.91	18.6%	1,117.1	Y	03/2025	6.8	8.5	62.5%	24.2%	23.5	18.9	4.1	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	OP	13.70	14.50	5.8%	79,286.4	Y	12/2024	75.2	81.9	40.1%	8.9%	18.2	16.7	1.3	7.1%	37.2	2.7%
YTL POWER INTERNATIONAL BHD	MP	5.07	5.22	3.0%	41,294.5	N	06/2024	39.1	37.7	61.6%	-3.5%	13.0	13.4	2.2	18.1%	6.0	1.2%
SECTOR AGGREGATE					166,982.1					55.8%	3.8%	16.5	15.9	2.8	15.0%		2.7%
Kenanga Core Coverage																	
Simple Average		1,621.58	1,700.00							46.0%	-158.4%	-157.2	20.9	2.0	9.6%		2.9%

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

07 June 2024

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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