

By Raymond Choo | pkchoo@kenanga.com.my Nigel Ng | nigel@kenanga.com.my

BURSA	22-Jul	Day chg	% chg
KLCI	1,622.1	-14.48	-0.88%
FTSE EMAS	12,547.5	-111.8	-0.88%
FTSE Smallcap	19,650.5	-224.15	-1.13%
FTSE MESDAQ	5,890.9	-43.3	-0.73%
KLSE Mkt Cap (RM'b)	1,980.2	-17.3	-0.87%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	59.6	45.5%
Local Retail	87.7	25.3%
Foreign	-147.3	29.2%

INDICES	22-Jul	Day chg	% chg
Dow Jones	40,415.4	127.9	0.32%
S&P 500	5,564.4	59.4	1.08%
NASDAQ	18,007.6	280.6	1.58%
FTSE-100	8,198.8	43.1	0.53%
Nikkei 225	39,599.0	-464.8	-1.16%
SHCOMP	2,964.2	-18.1	-0.61%
HSI	17,635.9	218.2	1.25%
STI	3,437.3	-10.3	-0.30%
KOSPI	2,763.5	-31.9	-1.14%
TWSE	22,257.0	-612.3	-2.68%
JCI	7,322.0	27.5	0.38%
SET	1317.1	N.A.	N.A.

FOREX	22-Jul	19-Jul	% chg
USD/MYR:	4.6820	4.6858	-0.08%
EUR/USD:	1.0889	1.0882	0.06%
GBP/USD:	1.2938	1.2914	0.19%
USD/YEN:	156.84	157.48	-0.41%
USD/SGD:	1.3448	1.3453	-0.04%
USD/HKD:	7.8075	7.8110	-0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	5,342.6	4,431.4	20.56%
Value (RMm):	3,420.9	3,271.7	4.56%
KLCI Future			
July-24	1,622.0	1,640.0	-1.10%
August-24	1,625.5	1,643.0	-1.07%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,117.8	1,097.3	1.87%
SoyOil (USc/lb)	46.2	45.7	1.25%
Gold (US\$/troy oz)	2,394.7	2,399.1	-0.18%
Nymex crude oil (US\$/bbl)	79.8	80.1	-0.44%
Latex (RM/kg)	6.17	6.15	0.24%
Tin (US\$/mt)	29,670.0	30,845.0	-3.81%

Research Highlights

NEWS HIGHLIGHTS

- RCE Capital proposes one-for-one bonus issue
- NCT Group tops out Grand Ion Majestic in Genting Highlands
- Eversendai seals Abu Dhabi-based partner to supply steel beams for Trojena Ski Village project
- Protasco to sell university unit Ikram Education for RM30m
- YX Precious Metals gets SC nod for transfer to Main Market

MACRO BITS

- Philippines' eyes defence pacts with France, Canada and New Zealand, minister says
- Yellen heads to G-20 meetings with eye on China, shadow of Trump
- No plans to rationalise RON95 subsidies, focuses on diesel subsidies instead, says Anwar
- Anwar wants IRB to boost efficiency, prevent tax leakage due to corruption
- PM Anwar says Malaysia's debt going down, aims to lower it to MYR86.0b for 2024 by cutting sovereign loans
- Govt to bring back Malaysians in Bangladesh — Anwar
- Malaysia mulling OECD membership, says Zafrul
- BNM: Malaysia's international reserves down 0.4% to USD113.3b as of July 15, 2024
- Establishment of National Fund-of-Funds to be completed by October 2024 — Amir Hamzah
- China cuts several major interest rates to support fragile economy
- China lowers lending benchmarks after PBOC's surprise rate cut
- US bond market reacts to Biden's exit with 'Trump trade' reversal
- Biden administration announces USD4.3b in climate grants
- BOE set to give labour a reality check over UK growth plans
- Bank of England plans expanded repo facilities to avert money market crunch

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Glove 3QCY24 Strategy
- Company Update: AIRPORT

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.19	-1.2	21.40	IOICORP	3.86	0.3	2.11	AXIATA	2.53	-3.8	11.60
2	CIMB	7.12	-0.4	20.20	SUNWAY	4.12	0.2	11.00	MRDIY	2.08	-2.8	12.50
3	YTLPOWR	4.75	-1.0	18.60	HLBANK	19.02	0.0	0.55	YTL	3.48	-2.8	16.50
4	YTL	3.48	-2.8	16.50	TENAGA	14.44	0.0	4.89	MAXIS	3.53	-2.8	1.55
5	MRDIY	2.08	-2.8	12.50	PETDAG	16.84	-0.1	0.35	GENM	2.57	-1.9	8.44
6	AXIATA	2.53	-3.8	11.60	RHBBANK	5.69	-0.2	2.32	GENTING	4.75	-1.7	3.88
7	TM	7.03	-1.4	11.00	CDB	3.70	-0.3	3.51	PMETAL	5.47	-1.6	9.61
8	SUNWAY	4.12	0.2	11.00	HLFG	17.18	-0.4	0.02	MISC	8.51	-1.6	4.47
9	SIME	2.63	-0.4	10.10	SIME	2.63	-0.4	10.10	TM	7.03	-1.4	11.00
10	PMETAL	5.47	-1.6	9.61	MAYBANK	10.06	-0.4	7.27	PPB	14.84	-1.3	0.29

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **RCE Capital proposes one-for-one bonus issue**

Consumer finance company RCE Capital Bhd proposed a one-for-one bonus issue on Monday, involving the issuance of 764.9m new bonus shares. The entitlement date will be determined after all relevant approval for the bonus issues have been obtained, according to RCE's exchange filing. Based on the five-day volume-weighted average price of the shares up to June 30, 2024, the theoretical ex-bonus share price would be RM1.41, it noted. *(The Edge Markets)*
- **NCT Group tops out Grand Ion Majestic in Genting Highlands**

NCT Group of Companies (NCT Group) announced the topping out of the remaining two towers of its Grand Ion Majestic (GIM) mixed development located in Genting Highlands, Pahang. With a gross development value of RM1.6b, GIM features three towers with a total of 1,885 serviced apartments and hotel rooms, as well as a retail space of 17,800 sq ft. *(The Edge Markets)*
- **Eversendai seals Abu Dhabi-based partner to supply steel beams for Trojena Ski Village project**

Eversendai Corp Bhd has teamed up with a unit of Abu Dhabi-based Emirates Steel Arkan Group (ESA), for the development of the Trojena Ski Village project in Saudi Arabia. In a statement on Monday, Eversendai said it is collaborating with Emirates Steel, a unit of ESA, which will supply premium steel beams for the construction of the Trojena Ski Village. *(The Edge Markets)*
- **Protasco to sell university unit Ikram Education for RM30m**

Protasco Bhd will dispose of its 100% stake in Ikram Education Sdn Bhd, which owns the Infrastructure University Kuala Lumpur (IUKL), to Hong Kong-based Star Teenagers International Group Ltd (STI) for RM30m. Protasco, which has businesses ranging from hotel to engineering, via Kumpulan Ikram Sdn Bhd, has signed a sale and purchase agreement (SPA) with STI for the cash disposal, its filing on Sunday (July 21) showed. *(The Edge Markets)*
- **YX Precious Metals gets SC nod for transfer to Main Market**

YX Precious Metals Bhd has secured approval from the Securities Commission Malaysia (SC) for its transfer to the Main Market of Bursa Securities. This important achievement is a reflection of its strong financial performance, commitment to growth, and support of its shareholders and stakeholders, YXPM said in a statement Monday. *(The Edge Markets)*

23 July 2024

Macro Bits

Global

- [Philippines' eyes defence pacts with France, Canada and New Zealand, minister says](#) The Philippines is looking to forge reciprocal troops access agreements with Canada, France, New Zealand, and other countries, the defence minister said on Monday. *(Reuters)*
- [Yellen heads to G-20 meetings with eye on China, shadow of Trump](#) Treasury Secretary Janet Yellen will join finance ministers from Group of 20 nations in Rio de Janeiro this week for a series of meetings addressing urgent global issues, but the talks are likely to be overshadowed by US politics. *(Bloomberg)*

Malaysia

- [No plans to rationalise RON95 subsidies, focuses on diesel subsidies instead, says Anwar](#) The issue of rationalising RON95 subsidies has not been raised, says Datuk Seri Anwar Ibrahim. *(The Star)*
- [Anwar wants IRB to boost efficiency, prevent tax leakage due to corruption](#) Prime Minister Datuk Seri Anwar Ibrahim wants the Inland Revenue Board (IRB) to increase efficiency and eliminate corrupt practices that result in tax revenue leakage. *(The Edge Markets)*
- [PM Anwar says Malaysia's debt going down, aims to lower it to MYR86.0b for 2024 by cutting sovereign loans](#) Malaysia's sovereign debt has been trending downwards in the past three years, from, MYR100.0b in 2021 and 2022 to MYR93.0b in 2023. *(Malay Mail)*
- [Govt to bring back Malaysians in Bangladesh — Anwar](#) The government has decided to bring back all Malaysians in Bangladesh due to security concerns, following escalating tensions in that country, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Malaysia mulling OECD membership, says Zafrul](#) Malaysia is considering joining several international organisations, including the Organisation for Economic Co-operation and Development (OECD), said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Markets)*
- [BNM: Malaysia's international reserves down 0.4% to USD113.3b as of July 15, 2024](#) Malaysia's international reserves slipped 0.4% by July 15 this year, from a fortnight earlier, the central bank said on Monday. *(The Edge Markets)*
- [Establishment of National Fund-of-Funds to be completed by October 2024 — Amir Hamzah](#) The establishment of the National Fund-of-Funds (NFOF) is now in the final stage of implementation and is expected to be fully completed by October 2024, Finance Minister II Datuk Seri Amir Hamzah Azizan said. *(The Edge Markets)*

Asia Pacific

- [China cuts several major interest rates to support fragile economy](#) China surprised markets by cutting major short and long-term interest rates on Monday, its first such broad move since August last year, signalling intent to boost growth in the world's second-largest economy just days after a Communist Party leadership meeting. *(Reuters)*
- [China lowers lending benchmarks after PBOC's surprise rate cut](#) China cut benchmark lending rates at a monthly fixing on Monday, after the central bank surprised the markets by lowering a key short-term policy rate earlier in the session. *(Reuters)*

Americas

- [US bond market reacts to Biden's exit with 'Trump trade' reversal](#) U.S. government bond investors on Monday unwound some of the trades that were put in place on expectations of a second U.S. presidency of Republican Donald Trump, as U.S. President Joe Biden's exit from the presidential race was seen as improving the Democrats' elections odds. *(Reuters)*
- [Biden administration announces USD4.3b in climate grants](#) The Biden administration on Monday announced 25 projects pitched by 30 different state, local and tribal governments that applied for USD4.3b in grants created by the president's signature climate law. *(Reuters)*

Europe

- [BOE set to give labour a reality check over UK growth plans](#) Prime Minister Keir Starmer's ambition to lift UK economic growth to 2.5% a year is expected to be dealt a blow when the Bank of England releases new forecasts next week. *(Bloomberg)*
- [Bank of England plans expanded repo facilities to avert money market crunch](#) The Bank of England said on Monday that banks should get ready to make greater use of its repo facilities as it sells down its government bond holdings, and that it plans a major expansion of its current six-month repo operation. *(Reuters)*



23 July 2024

List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PMB TECHNOLOGY BHD	2.120	13.27	6.30	0.10	2.060
BAHVEST RESOURCES BHD	0.465	21.09	14.46	3.75	0.460
HARRISONS HOLDINGS MALAYSIA	9.260	22.08	13.27	4.06	9.130
POS MALAYSIA BERHAD	0.410	28.48	27.73	33.31	0.400
ECOFIRST CONSOLIDATED BHD	0.370	28.60	22.57	8.24	0.360
WASCO BHD	1.260	28.69	22.27	7.15	1.250

*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
THETA EDGE BHD	3.060	86.98	91.81	99.12	3.150
BERJAYA CORP BHD	0.395	83.92	85.85	80.54	0.420
BURSA MALAYSIA BHD	9.980	80.40	79.77	72.32	10.100
SUNWAY CONSTRUCTION GROUP BH	4.960	78.96	77.97	56.94	5.180
HUBLINE BHD	0.105	78.33	82.81	93.16	0.105
TROPICANA CORP BHD	1.710	78.07	81.26	83.73	1.800
WCT HOLDINGS BHD	1.250	77.30	78.11	71.96	1.290
SMRT HOLDINGS BHD	1.260	76.47	81.24	87.13	1.320
PGF CAPITAL BHD	2.420	75.26	80.87	91.14	2.420
IGB REAL ESTATE INVESTMENT T	1.950	74.11	75.51	76.06	1.950
EKOVEST BHD	0.560	73.21	76.55	68.33	0.580

*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
BAHVEST RESOURCES BHD-WA	0.040	22.64	18.24	6.45	0.040	20/8/2024
FRONTKEN CORP BHD-WB	0.415	28.05	19.15	2.06	0.370	3/5/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MMAG HOLDINGS BHD-WC	0.270	89.15	92.45	88.66	0.295	31/12/2099
BURSA MALAYSIA BHD-C83	0.205	86.04	83.89	72.36	0.230	31/12/2024
SUNWAY CONSTRUCTION GROUP BHD-C17	0.205	81.22	78.41	58.14	0.240	31/12/2024
GAMUDA BHD-M	0.175	75.64	69.48	40.82	0.220	28/2/2025
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.595	75.36	80.55	81.04	0.605	12/4/2029
IJM CORP BHD-C83	0.275	73.52	69.94	50.48	0.330	31/12/2024
FAJARBARU BUILDER GROUP BHD-WC	0.215	72.16	72.38	58.14	0.250	14/10/2026
GAMUDA BHD-K	0.265	70.97	66.95	38.96	0.340	31/12/2024

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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KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my