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BURSA	25-Jul	Day chg	% chg
KLCI	1,615.2	-5.96	-0.37%
FTSE EMAS	12,465.8	-82.0	-0.65%
FTSE Smallcap	19,447.7	-236.02	-1.20%
FTSE MESDAQ	5,810.9	-46.0	-0.79%
KLSE Mkt Cap (RM'b)	1,968.7	-12.5	-0.63%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	267.2	45.7%
Local Retail	103.9	22.2%
Foreign	-371.0	32.2%

INDICES	25-Jul	Day chg	% chg
Dow Jones	39,935.1	81.2	0.20%
S&P 500	5,399.2	-27.9	-0.51%
NASDAQ	17,181.7	-160.7	-0.93%
FTSE-100	8,186.4	32.7	0.40%
Nikkei 225	37,869.5	-1,285.3	-3.28%
SHCOMP	2,886.7	-15.2	-0.52%
HSI	17,005.0	-306.1	-1.77%
STI	3,430.5	-30.4	-0.88%
KOSPI	2,710.7	-48.1	-1.74%
TWSE	N.A.	N.A.	N.A.
JCI	7,240.3	-22.5	-0.31%
SET	1,291.6	-6.5	-0.50%

FOREX	25-Jul	24-Jul	% chg
USD/MYR:	4.6613	4.6720	-0.23%
EUR/USD:	1.0851	1.0843	0.07%
GBP/USD:	1.2875	1.2907	-0.25%
USD/YEN:	152.21	154.56	-1.52%
USD/SGD:	1.3420	1.3445	-0.19%
USD/HKD:	7.8050	7.8095	-0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	4,554.9	4,392.4	3.70%
Value (RMm):	3,114.8	2,801.8	11.17%
KLCI Future			
July-24	1,614.0	1,623.5	-0.59%
August-24	1,618.5	1,627.5	-0.55%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,116.0	1,111.0	0.45%
SoyOil (USc/lb)	45.2	45.3	-0.20%
Gold (US\$/troy oz)	2,353.5	2,415.7	-2.57%
Nymex crude oil (US\$/bbl)	78.3	77.6	0.89%
Latex (RM/kg)	6.25	6.23	0.40%
Tin (US\$/mt)	29,216.0	29,583.8	-1.24%

Research Highlights

NEWS HIGHLIGHTS

- **SCIB accepts RM162.0m contract in Perak**
- **JAKS Resources inks land lease MOU with TDM unit for LSS5 project**
- **Ahmad Zaki gets RM152.0m contract to build Port Dickson specialist hospital**
- **Pesona Metro plans to establish RM185.0m sukuk wakalah programme**
- **Iqzan to be delisted from July 30 after Bursa dismisses extension appeal**

MACRO BITS

- **EU and Singapore agree digital trade deal**
- **US backs Canada moving to close Chinese electric car 'loophole'**
- **Govt committed to reducing national debt, fiscal deficit — Anwar**
- **Anwar: 142,510.0 bankruptcy cases given discharge, exceeding target of 130,000.0**
- **Malaysia's nominal GDP for 2023 amounts to MYR1.8t**
- **Malaysia's Leading Index rises 3.8% in May 2024; economy remains resilient — DOSM**
- **Malaysia set to gain over USD100.0b in trade boost from BRI**
- **Malaysia to introduce the Asean Community Concept 2025-2045 next year, says Mohamad**
- **Green investment strategy to provide new business opportunities for SMEs in Selangor, says Zafrul**
- **Indonesia presses Myanmar on peace commitments as ASEAN ministers meet**
- **China central bank surprises by lending again at lower rates**
- **US economy regains momentum in second quarter; price pressures ebbing**
- **US weekly jobless claims fall more than expected**
- **US mortgage rates climb slightly, holding near a four-month low**
- **German, French companies less hopeful over economic recovery**
- **UK mortgage rate surge pushed 320,000.0 into poverty, report shows**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Results Note: IGBREIT, NESTLE**
- **Rating Summary**
- **Economic Viewpoint: Ringgit Weekly Outlook**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SIME	2.64	-0.4	17.40	MRDIY	2.03	1.0	4.12	PMETAL	5.20	-3.9	13.80
2	YTL	3.58	-1.7	17.10	PETDAG	16.90	0.4	0.30	YTLPOWR	4.79	-2.0	15.30
3	CIMB	7.20	0.0	17.00	PETGAS	18.12	0.3	0.18	IOICORP	3.81	-1.8	0.98
4	YTLPOWR	4.79	-2.0	15.30	MAYBANK	10.12	0.2	5.66	PICHEM	6.02	-1.8	2.14
5	PBBANK	4.18	-0.5	14.10	KLK	20.88	0.2	0.32	YTL	3.58	-1.7	17.10
6	PMETAL	5.20	-3.9	13.80	NESTLE	121.80	0.2	0.01	SUNWAY	4.23	-1.2	6.47
7	TM	6.92	-1.0	10.00	QL	6.64	0.2	1.10	TM	6.92	-1.0	10.00
8	RHBBANK	5.68	-0.2	7.42	CIMB	7.20	0.0	17.00	IHH	6.25	-1.0	7.20
9	IHH	6.25	-1.0	7.20	RHBBANK	5.68	-0.2	7.42	GENTING	4.72	-0.8	2.41
10	SUNWAY	4.23	-1.2	6.47	SDG	4.51	-0.2	4.40	MAXIS	3.55	-0.8	2.35

Notes: # KL Composite Index (FBM KLCI) component stocks

Corporate News

- **SCIB accepts RM162.0m contract in Perak**

Sarawak Consolidated Industries Bhd has accepted a contract worth RM162.0m for an engineering, procurement, construction, and commissioning (EPCC) project over a 23-month period in Mualim, Perak. The contract was awarded to SCIB's wholly owned subsidiary, SCIB Properties Sdn Bhd (SCIBP), by Awana JV Suria Saga Sdn Bhd. In a filing to Bursa Malaysia, SCIB said the acceptance of the job given by Awana JV Suria Saga Sdn Bhd is to allow the latter "an opportunity to repay the outstanding owing to SCIBP". (*The Edge Malaysia*)

- **JAKS Resources inks land lease MOU with TDM unit for LSS5 project**

JAKS Resources Bhd said it has signed a memorandum of understanding (MOU) with a subsidiary of TDM Bhd to collaborate on a land lease as part of its bid for the fifth Large Scale Solar (LSS5) programme. The construction and power utilities group said its wholly-owned unit, JAKS Solar Power Holdings Sdn Bhd, signed the MOU with TDM's 70.0%-owned subsidiary, TDM-YT Plantation Sdn Bhd, for the proposed lease of land in the Merang sub-district in Setiu, Terengganu. The MOU outlines JAKS Solar Power and TDM-YT Plantation's plan to conduct feasibility studies for using the land for the LSS5 project and to negotiate the terms of the lease agreement. (*The Edge Malaysia*)

- **Ahmad Zaki gets RM152.0m contract to build Port Dickson specialist hospital**

Ahmad Zaki Resources Bhd said it has secured a contract worth RM152.0m to design and build the Port Dickson Specialist Hospital in Negeri Sembilan. The construction engineering company said in an exchange filing that its wholly-owned subsidiary, Ahmad Zaki Sdn Bhd (AZSB), received the letter of acceptance from the public works department for the proposed work. The contract will commence on August 6 and span over 156 weeks, AZRB noted. (*The Edge Malaysia*)

- **Pesona Metro plans to establish RM185.0m sukuk wakalah programme**

Pesona Metro Holdings Bhd has made a lodgement with the Securities Commission Malaysia (SC) for the establishment of a sukuk wakalah programme of up to RM185.0m, based on the shariah principle of 'Wakalah Bi Al-Istithmar'. The construction and trading group said its 70.0%-owned SEP Resources (M) Sdn Bhd made the lodgement with the SC on Wednesday (Jul 24). "The one-off issuance of the Asean Sustainability SRI Sukuk Wakalah shall have a tenure of up to 12 years from the date of issuance," Pesona Metro said. (*The Edge Malaysia*)

- **Iqzan to be delisted from July 30 after Bursa dismisses extension appeal**

Iqzan Holdings Bhd will be delisted from Bursa Malaysia next Tuesday (July 30) after the regulator dismissed an appeal from the company for a further extension of time to submit its regularisation plan. "Upon the delisting of the company, the company will continue to exist but as an unlisted entity. The company is still able to continue its operations and businesses and proceed with its corporate restructuring and its shareholders can still be rewarded by the company's performance. However, the shareholders will be holding shares which are no longer quoted and traded on Bursa Securities," the Main-Market listed entity's bourse filing showed on Thursday. (*The Edge Malaysia*)



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Macro Bits

Global

- [EU and Singapore agree digital trade deal](#) The European Union and Singapore concluded a digital trade agreement on Thursday designed to ease cross-border data flows and shape global rules for data. *(Reuters)*
- [US backs Canada moving to close Chinese electric car 'loophole'](#) The US ambassador to Canada said he's encouraged by signs of Prime Minister Justin Trudeau's government closing a "loophole" that might have allowed Chinese-backed electric vehicles to enter the US via Canada, sidestepping its tariffs. *(Bloomberg)*

Malaysia

- [Govt committed to reducing national debt, fiscal deficit — Anwar](#) Prime Minister Datuk Seri Anwar Ibrahim has refuted claims that the monetary, fiscal and budget policies have not been successful in achieving the government's promise of debt and fiscal deficit reduction. *(The Edge Markets)*
- [Anwar: 142,510.0 bankruptcy cases given discharge, exceeding target of 130,000.0](#) The government has succeeded in surpassing the bankruptcy release target with a total of 142,510.0 cases through the Second Chance Policy, as compared to the initial target of 130,000.0 cases, Prime Minister Datuk Seri Anwar Ibrahim said. *(The Edge Markets)*
- [Malaysia's nominal GDP for 2023 amounts to MYR1.8t](#) Malaysia's 2023 nominal gross domestic product (GDP) amounted to MYR1.8t, said the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Malaysia's Leading Index rises 3.8% in May 2024; economy remains resilient — DOSM](#) Malaysia saw its leading index (LI) grow 3.8% year-on-year (y-o-y) to 114.2 points in May 2024, from 110.0 points in the same period last year, according to the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
- [Malaysia set to gain over USD100.0b in trade boost from BRI](#) Malaysia ranks among the top three trade partners in China's Belt and Road Initiative (BRI), with trade surpassing USD100.0b in the first half of this year. *(The Edge Markets)*
- [Malaysia to introduce the Asean Community Concept 2025-2045 next year, says Mohamad](#) Malaysia, as the chairman of Asean next year, will introduce the Asean Community Concept 2025-2045 to enhance cooperation among regional countries in various aspects. *(The Edge Markets)*
- [Green investment strategy to provide new business opportunities for SMEs in Selangor, says Zafrul](#) The green industry will provide new business opportunities for small and medium enterprises (SMEs), as well as jobs and skills development in Selangor, said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Markets)*

Asia Pacific

- [Indonesia presses Myanmar on peace commitments as ASEAN ministers meet](#) Indonesia's foreign minister at a regional meeting on Thursday called out warring camps in Myanmar over their refusal to agree to dialogue, as fighting intensifies between the ruling military and an alliance of armed groups. *(Reuters)*
- [China central bank surprises by lending again at lower rates](#) China's central bank surprised markets for a second time this week by conducting an unscheduled lending operation on Thursday at steeply lower rates, suggesting authorities are trying to provide heavier monetary stimulus to prop up the economy. *(Reuters)*

Americas

- [US economy regains momentum in second quarter; price pressures ebbing](#) The U.S. economy grew faster than expected in the second quarter amid solid gains in consumer spending and business investment, but inflation pressures subsided, leaving intact expectations of a September interest rate cut from the Federal Reserve. *(Reuters)*
- [US weekly jobless claims fall more than expected](#) The number of Americans filing new applications for unemployment benefits fell more than expected last week as distortions from the weather and temporary automobile plant closures faded. *(Reuters)*
- [US mortgage rates climb slightly, holding near a four-month low](#) Mortgage rates in the US ticked up, sticking close to the lowest level since March. *(Bloomberg)*

Europe

- [German, French companies less hopeful over economic recovery](#) Companies in the euro zone's two largest economies are growing more pessimistic, surveys showed on Thursday, raising concerns over the bloc's already sluggish recovery. *(Reuters)*
- [UK mortgage rate surge pushed 320,000.0 into poverty, report shows](#) Rising mortgage rates in Britain likely pushed around 320,000.0 people into poverty, almost 100,000.0 more than suggested by official statistics, a report showed on Thursday. *(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
PMB TECHNOLOGY BHD	1.710	6.07	2.23	0.01	1.690
HARRISONS HOLDINGS MALAYSIA	9.100	18.62	10.56	2.34	9.020
POS MALAYSIA BERHAD	0.390	21.53	17.79	7.62	0.390
DUTCH LADY MILK INDS BHD	31.540	22.80	13.54	1.94	31.500
WASCO BHD	1.220	24.40	16.80	1.81	1.210
UEM EDGENTA BHD	0.835	25.89	19.18	5.13	0.830
ASIA FILE CORP BHD	2.180	28.08	18.41	2.35	2.170
JF TECHNOLOGY BHD	0.825	29.56	21.18	2.93	0.825

*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
HUBLINE BHD	0.130	84.92	89.58	97.97	0.135
BERJAYA CORP BHD	0.415	80.66	80.81	73.26	0.425
WCT HOLDINGS BHD	1.260	72.53	70.85	55.68	1.350
SUNWAY CONSTRUCTION GROUP BH	4.920	72.26	67.92	35.57	5.180
BURSA MALAYSIA BHD	9.860	72.02	67.81	36.04	10.100
IGB REAL ESTATE INVESTMENT T	1.950	71.37	71.72	72.48	1.960
SUNWAY BHD	4.230	70.76	72.32	67.27	4.300

*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
FRONTKEN CORP BHD-WB	0.360	21.02	12.16	0.51	0.360	3/5/2026
DAGANG NEXCHANGE BHD-C26	0.005	23.63	12.62	0.22	0.005	29/7/2024
IOI PROPERTIES GROUP BHD-C21	0.030	25.11	17.75	2.79	0.030	30/10/2024
IOI PROPERTIES GROUP BHD-C24	0.035	26.79	23.55	14.64	0.035	30/10/2024
ECONFRAME BHD-WA	0.230	27.07	20.97	3.41	0.220	19/12/2027
IOI PROPERTIES GROUP BHD-C23	0.070	27.75	21.18	9.78	0.070	10/2/2025
HANG SENG INDEX-XV	0.020	27.81	27.31	15.38	0.015	29/8/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MMAG HOLDINGS BHD-WC	0.305	91.88	94.99	97.07	0.335	31/12/2099
CWG HOLDINGS BHD-WA	0.120	76.47	80.55	89.78	0.120	2/3/2027
EVERSENDAI CORP BHD-WA	0.435	70.29	77.74	89.26	0.450	18/10/2025

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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