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BURSA	29-Jul	Day chg	% chg
KLCI	1,624.6	11.68	0.72%
FTSE EMAS	12,546.6	82.8	0.66%
FTSE Smallcap	19,508.1	62.11	0.32%
FTSE MESDAQ	5,779.0	-15.1	-0.26%
KLSE Mkt Cap (RM'b)	1,979.3	10.9	0.56%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	35.5	44.8%
Local Retail	-18.3	22.6%
Foreign	-17.2	32.6%

INDICES	29-Jul	Day chg	% chg
Dow Jones	40,539.9	-49.4	-0.12%
S&P 500	5,463.5	4.4	0.08%
NASDAQ	17,370.2	12.3	0.07%
FTSE-100	8,292.4	6.6	0.08%
Nikkei 225	38,468.6	801.2	2.13%
SHCOMP	2,891.8	0.9	0.03%
HSI	17,238.3	217.0	1.28%
STI	3,444.2	17.7	0.52%
KOSPI	2,765.5	33.6	1.23%
TWSE	22,164.5	45.3	0.20%
JCI	7,288.9	0.7	0.01%
SET	1307.2	N.A.	N.A.

FOREX	29-Jul	26-Jul	% chg
USD/MYR:	4.6363	4.6578	-0.46%
EUR/USD:	1.0836	1.0856	-0.18%
GBP/USD:	1.2845	1.2867	-0.17%
USD/YEN:	153.68	153.76	-0.05%
USD/SGD:	1.3435	1.3426	0.07%
USD/HKD:	7.8110	7.8066	0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	4,226.5	3,829.1	10.38%
Value (RMm):	2,891.1	2,700.5	7.06%
KLCI Future			
July-24	1,626.5	1,613.5	0.81%
August-24	1,626.0	1,617.5	0.53%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,054.8	1,077.5	-2.11%
SoyOil (USc/lb)	42.6	43.0	-1.00%
Gold (US\$/troy oz)	2,377.8	2,381.0	-0.13%
Nymex crude oil (US\$/bbl)	75.8	77.2	-1.75%
Latex (RM/kg)	6.28	6.27	0.24%
Tin (US\$/mt)	29,066.0	29,314.8	-0.85%

Research Highlights

NEWS HIGHLIGHTS

- PMB Technology to raise RM300 mil from rights issue
- Kelington Group to acquire remaining stake in Ace Gases for RM35.69 m
- Datasonic bags RM21m govt contract to rent out vending machines
- Chin Teck 3Q net profit doubles on higher revenue, declares 28 sen dividend
- Paragon Globe buys more land in Plentong, Johor Bahru, to be developed into industrial area

MACRO BITS

- Global economy's growing resilience at odds with rate cut expectations: Reuters poll
- Meeting in Beijing, China's Xi and Italy's Meloni discuss conflicts
- New social media, messaging regulations to combat crime, harmful information — Anwar
- Economic growth, strengthening of ringgit can push Malaysia to high-income status by 2027, says Rafizi
- Malaysia to enhance port infrastructure to become cruise 'homeport', says Loke
- Miti: Data centre investments drive broad economic benefits
- Malaysia's producer price index up 1.6% y-o-y in June
- Terengganu committed to becoming leading CCUS hub, says MB
- More Chinese companies keen on investing in Penang, says CM
- China's manufacturing activity seen extending decline in July: Reuters poll
- Japan to achieve primary budget surplus next year, govt estimate shows
- Discount window reform bill introduced as Fed works on its own overhaul
- ECB rate setters want more data before cutting — plenty will come this week
- Two Euro-zone bellwether economies kept expanding in second quarter

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Healthcare 3QCY24 Strategy
- Company Update: DIALOG
- On Our Radar: M&G

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.24	0.7	18.60	SUNWAY	4.36	2.6	16.60	NESTLE	112.50	-2.9	0.13
2	SUNWAY	4.36	2.6	16.60	PMETAL	5.36	2.3	9.53	PCHEM	5.90	-1.3	5.98
3	CIMB	7.24	1.0	16.00	AXIATA	2.44	2.1	9.12	SIME	2.58	0.0	12.60
4	YTLPOWR	4.75	0.6	15.50	MRDIY	2.09	2.0	7.60	YTL	3.56	0.0	12.30
5	SIME	2.58	0.0	12.60	TM	7.03	1.9	6.31	IHH	6.27	0.2	2.56
6	YTL	3.56	0.0	12.30	SDG	4.52	1.6	1.87	RHBBANK	5.70	0.2	4.63
7	PMETAL	5.36	2.3	9.53	PPB	14.82	1.4	0.28	MAXIS	3.54	0.3	1.20
8	AXIATA	2.44	2.1	9.12	CDB	3.76	1.4	2.04	KLK	20.70	0.3	0.15
9	MRDIY	2.09	2.0	7.60	PETGAS	18.20	1.2	0.30	QL	6.60	0.3	1.96
10	MAYBANK	10.20	0.6	6.96	CIMB	7.24	1.0	16.00	HLBANK	19.12	0.3	0.66

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **PMB Technology to raise RM300m from rights issue**

PMB Technology Bhd has proposed to raise about RM300m via a rights issue, subject to its final issue price and basis of entitlement. The group, which is involved in metallic silicon and aluminium manufacturing, construction and fabrications, said the quantum of proceeds to be raised will be finalised and announced later. (*The Edge Malaysia*)
- **Kelington Group to acquire remaining stake in Ace Gases for RM35.7m**

Kelington Group Bhd has entered into a conditional share sale agreement (SSA) to acquire 2.5m ordinary shares in Ace Gases Sdn Bhd for RM35.7m. In a Bursa Malaysia filing Monday, Kelington said the acquisition represents the remaining 9.3% equity interest and will allow it to fully control Ace Gases. (*The Edge Malaysia*)
- **Datasonic bags RM21m govt contract to rent out vending machines**

Datasonic Group Bhd said it had secured a government contract worth over RM21m to rent out 818 vending machines for the implementation of the People's Income Initiative (IPR) programme. Under the Food Entrepreneur Initiative (Insan) category, the IPR programme enables poor Malaysians to generate income from selling cooked food through government-sponsored vending machines. (*The Edge Malaysia*)
- **Chin Teck 3Q net profit doubles on higher revenue, declares 28 sen dividend**

Chin Teck Plantations Bhd's net profit nearly doubled to RM22.7m for its third quarter ended May 31, 2024 (3QFY2024), from RM11.4m a year earlier, driven by higher revenue. Earnings per share rose to 24.83 sen from 12.52 sen, according to the oil palm planter's bourse filing. (*The Edge Malaysia*)
- **Paragon Globe buys more land in Plentong, Johor Bahru, to be developed into industrial area**

Johor-based developer Paragon Globe Bhd is buying more land in Plentong, Johor Bahru, for RM35m cash, as it looks to further enhance its presence in the state. In a filing with Bursa Malaysia on Monday, Paragon Globe said its wholly owned subsidiary Paragon Business Hub Sdn Bhd is acquiring two parcels of freehold land, measuring approximately 11.1 acres and 8.2 acres respectively from EKL Holdings Sdn Bhd. (*The Edge Malaysia*)

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Macro Bits

Global

- [Global economy's growing resilience at odds with rate cut expectations: Reuters poll](#) Optimism about global growth prospects this year and next is building among hundreds of economists polled by Reuters, with risks still tilted toward higher inflation even as they cling on to their forecasts for interest rate cuts. *(Reuters)*
- [Meeting in Beijing, China's Xi and Italy's Meloni discuss conflicts](#) Chinese President Xi Jinping and Italian Prime Minister Giorgia Meloni discussed the war in Ukraine and the crisis in the Middle East at a meeting in Beijing on Monday, Meloni's office said. *(Reuters)*

Malaysia

- [New social media, messaging regulations to combat crime, harmful information — Anwar](#) New regulations for social media and internet messaging services, set to be introduced by the government, aim to tackle the spread of crime and harmful information, thereby creating a safer online environment for all users, Prime Minister Datuk Seri Anwar Ibrahim said. *(The Edge Malaysia)*
- [Economic growth, strengthening of ringgit can push Malaysia to high-income status by 2027, says Rafizi](#) Malaysia will become a high-income country from 2027 onwards if the national economy grows 4.0% to 5.0% every year and the ringgit strengthens to around 4.20 against the US dollar, Economy Minister Mohd Rafizi Ramli said. *(The Edge Malaysia)*
- [Malaysia to enhance port infrastructure to become cruise 'homeport', says Loke](#) The government is set to develop and enhance the infrastructure at existing ports to make Malaysia a 'homeport' for cruise ships, said Transport Minister Anthony Loke Siew Fook. *(The Edge Malaysia)*
- [Miti: Data centre investments drive broad economic benefits](#) The economic spillover effect from data centre investment on the national economy is both direct and indirect, according to the Ministry of Investment, Trade and Industry (Miti). *(The Edge Malaysia)*
- [Malaysia's producer price index up 1.6% y-o-y in June](#) Malaysia's producer price index (PPI) rose by 1.6% year-on-year (y-o-y) in June 2024, from 1.4% in the previous month, according to the Department of Statistics Malaysia (DOSM). *(The Edge Malaysia)*
- [Terengganu committed to becoming leading CCUS hub, says MB](#) The Terengganu government is committed to establishing the state as a central hub for Malaysia's carbon capture, utilisation, and storage (CCUS) industry, said Menteri Besar Datuk Seri Dr Ahmad Samsuri Mokhtar. *(The Edge Malaysia)*
- [More Chinese companies keen on investing in Penang, says CM](#) Penang has received increasing inquiries from Chinese companies seeking investment opportunities over the past year. *(The Edge Malaysia)*

Asia Pacific

- [China's manufacturing activity seen extending decline in July: Reuters poll](#) China's factory activity likely shrank for a third month in July, a Reuters poll showed on Monday, keeping alive expectations officials will need to release further stimulus as a protracted property crisis and job insecurity drag on growth. *(Reuters)*
- [Japan to achieve primary budget surplus next year, govt estimate shows](#) Japan will achieve a goal of running a primary budget surplus next year for the first time since it was introduced in 2002, a government estimate showed on Monday, as improvements in the economy and robust corporate profits boost tax revenues. *(Reuters)*

Americas

- [Discount window reform bill introduced as Fed works on its own overhaul](#) Federal Reserve efforts to overhaul a key emergency lending facility historically viewed with anxiety by banks are now being joined by potential congressional action. *(Reuters)*

Europe

- [ECB rate setters want more data before cutting — plenty will come this week](#) A barrage of euro-zone economic data this week will deliver crucial information for the European Central Bank as officials look for signals on whether to resume interest-rate cuts in September. *(Bloomberg)*
- [Two Euro-zone bellwether economies kept expanding in second quarter](#) Ireland's economic growth accelerated in the second quarter while Belgium kept expanding, positive omens for euro-zone data due this week. *(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
PMB TECHNOLOGY BHD	1.740	10.24	7.82	12.79	1.610
HARRISONS HOLDINGS MALAYSIA	8.930	15.51	8.18	1.06	8.850
NESTLE (MALAYSIA) BERHAD	112.500	18.62	13.76	3.26	112.500
UEM EDGENTA BHD	0.825	23.00	15.77	2.39	0.820
JF TECHNOLOGY BHD	0.800	23.87	14.94	1.08	0.800
POS MALAYSIA BERHAD	0.390	27.24	26.57	26.76	0.390
RGB INTERNATIONAL BHD	0.410	27.87	15.53	0.27	0.405
ASIA FILE CORP BHD	2.180	28.08	18.41	2.35	2.170
PIE INDUSTRIAL BHD	5.530	28.27	17.63	1.29	5.530
SERN KOU RESOURCES BHD	0.895	29.74	12.42	0.00	0.885
MSM MALAYSIA HOLDINGS BHD	2.040	29.84	25.41	15.69	2.020
YOONG ONN CORP BHD	2.000	29.92	25.29	11.62	1.980

*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
BERJAYA CORP BHD	0.420	81.65	82.18	80.43	0.425
HUBLINE BHD	0.130	79.97	81.56	67.90	0.140
CRESCENDO CORPORATION BHD	4.450	78.47	84.38	96.17	4.450
SUNWAY BHD	4.360	76.14	80.10	89.77	4.380
WCT HOLDINGS BHD	1.280	72.85	71.67	68.05	1.350
SUNWAY CONSTRUCTION GROUP BH	4.950	72.55	68.63	45.66	5.180
BURSA MALAYSIA BHD	9.930	71.40	68.16	62.05	10.100
KIMLUN CORP BHD	1.710	70.92	74.55	84.27	1.720

*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
CAPE EMS MANUFACTURING M SDN BHD-CD	0.020	24.21	17.95	3.91	0.020	20/1/2025
BAHVEST RESOURCES BHD-WA	0.015	26.86	25.88	28.27	0.010	20/8/2024
GLOBETRONICS TECHNOLOGY BHD-C32	0.040	27.05	17.90	2.33	0.040	20/1/2025
HANG SENG INDEX-XV	0.015	27.17	26.24	12.52	0.015	29/8/2024
PETRONAS CHEMICALS GROUP BHD-C97	0.025	28.79	28.67	16.59	0.025	28/2/2025

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	88.72	90.25	83.82	0.335	31/12/2099
ECO WORLD DEVELOPMENT GROUP BHD-WB	0.730	83.36	87.64	92.80	0.770	12/4/2029
BURSA MALAYSIA BHD-C83	0.205	79.61	76.42	76.28	0.230	31/12/2024
SUNWAY CONSTRUCTION GROUP BHD-C17	0.215	75.51	71.01	64.36	0.240	31/12/2024
SIME DARBY PROPERTY BHD-C32	0.180	74.31	78.07	87.16	0.180	28/2/2025
WCT HOLDINGS BHD-C29	0.205	73.13	70.44	64.59	0.225	28/4/2025

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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