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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.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
<b>AUTOMOTIVE</b>																			
BERMAZ AUTO BHD	MP	2.45	2.45	0.0%	2,863.6	Y	04/2025	24.0	24.9	-20.6%	3.7%	10.2	9.8	3.3	32.8%	20.2	8.2%		
DRB-HICOM BHD	MP	1.32	1.40	6.1%	2,551.9	Y	12/2024	15.9	18.6	14.2%	17.0%	8.3	7.1	0.2	3.1%	2.0	1.5%		
HIL INDUSTRIES BHD	MP	0.920	1.10	19.6%	305.4	Y	12/2024	13.7	15.6	12.4%	14.1%	6.7	5.9	0.6	9.8%	3.0	3.3%		
HONG LEONG INDUSTRIES BHD	OP	11.32	12.60	11.3%	3,616.4	Y	06/2024	98.3	105.3	10.9%	7.2%	11.5	10.7	1.9	16.0%	107.0	9.5%		
MBM RESOURCES BHD	OP	5.31	6.30	18.6%	2,075.6	Y	12/2024	75.9	78.7	-2.8%	3.7%	7.0	6.7	0.9	13.5%	40.0	7.5%		
SIME DARBY BHD	OP	2.61	2.90	11.1%	17,788.7	Y	06/2024	18.4	20.2	8.1%	10.0%	14.2	12.9	1.1	7.7%	12.0	4.6%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.820	0.740	-9.8%	534.4	Y	12/2024	(11.7)	(9.8)	-160.9%	-183.9%	N.A.	N.A.	0.2	-2.9%	1.0	1.2%		
<b>SECTOR AGGREGATE</b>					<b>29,736.0</b>					<b>6.1%</b>	<b>10.0%</b>	<b>12.3</b>	<b>11.2</b>	<b>0.8</b>	<b>6.8%</b>		<b>5.1%</b>		
<b>BANKING</b>																			
AFFIN BANK BHD	UP	2.85	1.80	-36.8%	6,841.4	N	12/2024	21.0	27.7	20.4%	31.9%	13.6	10.3	0.6	4.3%	8.0	2.8%		
ALLIANCE BANK MALAYSIA BHD	OP	4.05	4.60	13.6%	6,269.8	N	03/2025	50.2	52.7	12.5%	5.2%	8.1	7.7	0.8	10.5%	25.0	6.2%		
AMMB HOLDINGS BHD	OP	4.45	5.20	16.9%	14,710.1	N	03/2025	55.3	56.3	17.5%	1.8%	8.0	7.9	0.7	9.1%	22.0	4.9%		
BANK ISLAM MALAYSIA BHD	MP	2.49	2.25	-9.6%	5,643.5	Y	12/2024	25.2	29.0	3.3%	14.9%	9.9	8.6	0.7	7.6%	17.0	6.8%		
CIMB GROUP HOLDINGS BHD	OP	7.19	7.60	5.7%	76,923.8	N	12/2024	68.5	72.5	4.7%	5.8%	10.5	9.9	1.1	10.5%	44.0	6.1%		
HONG LEONG BANK BHD	OP	19.06	26.20	37.5%	41,316.7	N	06/2024	199.6	215.2	7.1%	7.8%	9.5	8.9	1.1	11.5%	60.0	3.1%		
MALAYAN BANKING BHD	OP	10.14	11.00	8.5%	122,358.9	N	12/2024	80.0	83.6	3.2%	4.5%	12.7	12.1	1.3	10.1%	62.0	6.1%		
MALAYSIA BUILDING SOCIETY BHD	UP	0.820	0.590	-28.0%	6,742.3	Y	12/2024	3.9	6.6	104.4%	68.2%	20.9	12.5	0.6	2.8%	2.0	2.4%		
PUBLIC BANK BHD	OP	4.21	5.10	21.1%	81,719.0	N	12/2024	37.3	39.3	9.0%	5.4%	11.3	10.7	1.4	12.9%	21.0	5.0%		
RHB BANK BHD	OP	5.70	7.25	27.2%	24,849.1	N	12/2024	70.8	73.5	8.3%	3.9%	8.1	7.8	0.8	9.7%	43.0	7.5%		
<b>SECTOR AGGREGATE</b>					<b>387,375</b>					<b>7.1%</b>	<b>6.2%</b>	<b>11.0</b>	<b>10.3</b>	<b>1.1</b>	<b>10.0%</b>		<b>5.1%</b>		
<b>BUILDING MATERIAL</b>																			
ENGTEX GROUP BHD	OP	1.13	1.41	24.8%	501.8	Y	12/2024	9.2	12.5	300.0%	35.0%	12.2	9.1	0.6	4.7%	0.8	0.7%		
OM HOLDINGS LTD	OP	1.40	1.80	28.6%	1,072.8	Y	12/2024	17.7	29.8	63.6%	68.6%	7.9	4.7	0.5	7.0%	6.6	4.7%		
PRESS METAL ALUMINUM HOLDINGS	OP	5.20	6.35	22.1%	42,846.0	Y	12/2024	23.2	27.0	52.5%	16.3%	22.4	19.3	5.3	24.8%	9.3	1.3%		
UNITED U-LI CORPORATION BHD	OP	2.12	2.38	12.3%	461.7	Y	12/2024	23.9	29.8	29.7%	24.6%	8.9	7.1	1.1	13.2%	6.0	2.8%		
<b>SECTOR AGGREGATE</b>					<b>44,882.3</b>					<b>54.3%</b>	<b>20.0%</b>	<b>21.0</b>	<b>17.5</b>	<b>4.0</b>	<b>19.0%</b>		<b>2.4%</b>		

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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.
<b>CONSTRUCTION</b>																					
GAMUDA BHD	UP	7.85	7.29	-7.1%	21,765.5	Y	07/2024	40.2	50.6	29.7%	25.8%	19.5	15.5	1.9	10.0%	12.0	1.5%				
IJM CORP BHD	MP	3.48	3.00	-13.8%	12,201.5	Y	03/2025	13.0	14.4	-8.3%	11.2%	26.8	24.1	1.3	4.8%	8.0	2.3%				
KERJAYA PROSPEK GROUP BHD	OP	2.03	2.16	6.4%	2,559.9	Y	12/2024	14.2	15.8	33.3%	11.3%	14.3	12.9	1.8	13.0%	10.0	4.9%				
KIMLUN CORP BHD	OP	1.60	1.81	13.1%	565.4	Y	12/2024	11.9	14.7	493.0%	23.0%	13.4	10.9	0.7	5.5%	1.0	0.6%				
SUNWAY CONSTRUCTION GROUP BHD	OP	4.92	4.28	-13.0%	6,343.6	Y	12/2024	14.0	20.4	19.4%	45.7%	35.2	24.2	6.4	19.1%	6.0	1.2%				
WCT HOLDINGS BHD	UP	1.26	0.950	-24.6%	1,785.7	Y	12/2024	3.8	6.2	-78.9%	63.2%	33.4	20.4	0.6	1.8%	0.5	0.4%				
<b>SECTOR AGGREGATE</b>					<b>45,221.6</b>					<b>44.5%</b>	<b>23.8%</b>	<b>22.2</b>	<b>17.9</b>	<b>1.6</b>	<b>7.4%</b>		<b>1.8%</b>				
<b>CONSUMER</b>																					
AEON CO. (M) BHD	MP	1.36	1.21	-11.0%	1,909.4	Y	12/2024	8.7	8.9	6.9%	2.1%	15.6	15.2	1.0	6.5%	4.0	2.9%				
FRASER & NEAVE HOLDINGS BHD	OP	30.00	38.25	27.5%	11,003.4	Y	09/2024	167.6	176.4	26.9%	5.3%	17.9	17.0	3.0	17.7%	85.0	2.8%				
MR D.I.Y. GROUP (M) BHD	MP	2.02	1.97	-2.5%	19,094.3	Y	12/2024	7.0	7.9	18.2%	12.6%	28.8	25.6	9.5	35.4%	4.0	2.0%				
NESTLE (MALAYSIA) BHD	UP	122.00	114.90	-5.8%	28,609.0	Y	12/2024	255.4	284.1	-9.2%	11.2%	47.8	42.9	41.6	87.9%	250.0	2.0%				
PADINI HOLDINGS BHD	MP	3.45	3.63	5.2%	2,269.8	Y	06/2024	23.5	26.9	-30.4%	14.2%	14.7	12.8	2.0	14.3%	12.0	3.5%				
POWER ROOT BHD	UP	1.55	1.40	-9.7%	709.6	Y	03/2025	9.1	9.8	2.6%	7.3%	17.0	15.9	2.0	12.2%	7.0	4.5%				
QL RESOURCES BHD	MP	6.61	6.25	-5.4%	16,086.5	Y	03/2025	19.5	20.8	8.7%	6.2%	33.8	31.8	5.0	16.4%	9.0	1.4%				
KAREX BHD	OP	0.830	1.10	32.5%	874.4	Y	06/2024	2.4	4.4	137.1%	85.1%	35.1	19.0	1.8	5.1%	1.0	1.2%				
<b>SECTOR AGGREGATE</b>					<b>80,556.4</b>					<b>6.5%</b>	<b>9.7%</b>	<b>29.9</b>	<b>27.2</b>	<b>6.0</b>	<b>20.0%</b>		<b>2.5%</b>				

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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.
<b>HEALTHCARE</b>																					
IHH HEALTHCARE BHD	OP	6.26	7.00	11.8%	55,132.2	Y	12/2024	20.6	21.6	41.6%	4.8%	30.3	29.0	1.8	6.1%	7.0	1.1%				
KOTRA INDUSTRIES BHD	OP	4.09	5.35	30.8%	606.6	Y	06/2024	29.5	35.6	-33.0%	20.6%	13.9	11.5	1.9	14.9%	26.0	6.4%				
KPJ HEALTHCARE BHD	MP	1.90	1.95	2.6%	8,292.2	Y	12/2024	6.2	6.9	7.4%	12.0%	30.8	27.5	3.4	11.2%	3.4	1.8%				
NOVA WELLNESS GROUP BHD	OP	0.525	0.700	33.3%	167.3	Y	06/2024	4.1	4.7	-8.4%	13.0%	12.7	11.3	1.5	11.9%	3.3	6.3%				
PHARMANIAGA BHD	UP	0.430	0.340	-20.9%	619.7	Y	12/2024	3.5	3.4	-34.7%	-3.8%	12.2	12.7	(2.5)	-18.7%	0.0	0.0%				
<b>SECTOR AGGREGATE</b>					<b>64,818.1</b>					<b>42.7%</b>	<b>5.8%</b>	<b>29.6</b>	<b>29.6</b>	<b>2.0</b>	<b>6.6%</b>		<b>3.1%</b>				
<b>MANUFACTURING</b>																					
ANCOM NYLEX BHD	OP	1.06	1.50	41.5%	999.4	Y	05/2025	11.0	12.5	41.9%	13.5%	9.6	8.5	1.5	16.9%	2.0	1.9%				
BM GREENTECH BHD	UP	1.96	1.30	-33.7%	1,011.4	Y	03/2025	8.6	9.0	32.1%	4.7%	22.8	21.7	3.8	17.1%	1.8	0.9%				
BP PLASTICS HOLDINGS BHD	MP	1.36	1.42	4.4%	382.8	Y	12/2024	12.1	14.1	1.5%	16.8%	11.3	9.6	1.4	12.5%	6.5	4.8%				
HPP HOLDINGS BHD	MP	0.395	0.290	-26.6%	153.4	Y	05/2025	2.2	3.0	107.3%	38.8%	18.0	13.0	1.2	6.8%	1.5	3.8%				
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.760	0.450	-40.8%	408.4	Y	12/2024	2.0	4.4	158.5%	125.5%	38.5	17.1	0.4	1.0%	2.0	2.6%				
SCIENTEX BHD	UP	4.24	4.00	-5.7%	6,577.4	Y	07/2024	35.3	36.6	32.2%	3.6%	12.0	11.6	1.7	14.5%	12.0	2.8%				
SLP RESOURCES BHD	OP	0.920	1.16	26.1%	291.6	Y	12/2024	5.8	7.0	68.8%	20.7%	15.9	13.1	1.5	9.6%	6.0	6.5%				
TECHBOND GROUP BHD	OP	0.530	0.500	-5.7%	325.9	Y	06/2024	3.7	4.3	112.8%	14.0%	14.1	12.4	1.4	10.9%	1.3	2.4%				
THONG GUAN INDUSTRIES BHD	OP	1.89	2.86	51.3%	759.1	Y	12/2024	25.5	29.8	22.1%	16.6%	7.4	6.4	0.7	10.3%	5.5	2.9%				
<b>SECTOR AGGREGATE</b>					<b>10,909.4</b>					<b>51.2%</b>	<b>9.3%</b>	<b>12.1</b>	<b>11.1</b>	<b>1.4</b>	<b>11.5%</b>		<b>3.2%</b>				
<b>MEDIA</b>																					
ASTRO MALAYSIA HOLDINGS BHD	UP	0.275	0.250	-9.1%	1,435.2	N	01/2025	2.3	2.9	-43.4%	25.4%	11.8	9.4	1.2	9.9%	1.0	3.6%				
MEDIA CHINESE INTERNATIONAL	UP	0.135	0.110	-18.5%	227.8	Y	03/2025	(2.3)	(2.1)	-26.2%	6.8%	N.A.	N.A.	0.4	-6.7%	0.7	5.2%				
MEDIA PRIMA BHD	UP	0.470	0.320	-31.9%	521.3	N	06/2024	2.0	3.2	-63.5%	56.0%	23.2	14.9	0.8	5.4%	1.5	3.2%				
STAR MEDIA GROUP BHD	UP	0.400	0.314	-21.5%	289.9	Y	12/2024	(0.3)	(0.3)	33.3%	16.7%	N.A.	N.A.	0.4	-0.4%	0.0	0.0%				
<b>SECTOR AGGREGATE</b>					<b>2,474.2</b>					<b>-57.4%</b>	<b>45.0%</b>	<b>23.9</b>	<b>16.5</b>	<b>0.8</b>	<b>3.4%</b>		<b>3.0%</b>				
<b>NON-BANK FINANCIAL</b>																					
AEON CREDIT SERVICE M BHD	OP	7.05	8.55	21.3%	3,599.8	N	02/2025	83.4	85.8	0.5%	2.8%	8.5	8.2	1.2	15.4%	32.0	4.5%				
BURSA MALAYSIA BHD	MP	9.86	9.90	0.4%	7,979.7	Y	12/2024	39.0	39.7	25.2%	1.6%	25.3	24.8	9.9	39.8%	37.0	3.8%				
CTOS DIGITAL BHD	OP	1.38	2.00	44.9%	3,187.8	Y	12/2024	5.4	6.4	20.8%	17.7%	25.4	21.6	5.1	20.5%	3.8	2.8%				
LPI CAPITAL BHD	OP	12.42	15.00	20.8%	4,947.9	N	12/2024	95.2	92.0	20.9%	-3.4%	13.0	13.5	2.2	16.9%	85.7	6.9%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA	OP	3.72	4.35	16.9%	3,114.8	Y	12/2024	43.2	45.3	13.4%	4.9%	8.6	8.2	1.4	17.2%	17.0	4.6%				
<b>SECTOR AGGREGATE</b>					<b>22,830</b>					<b>13.9%</b>	<b>2.8%</b>	<b>14.2</b>	<b>13.8</b>	<b>2.6</b>	<b>18.3%</b>		<b>4.5%</b>				

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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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
<b>OIL &amp; GAS</b>																	
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%
DAYANG ENTERPRISE HLDGS BHD	OP	2.90	3.31	14.1%	3,357.5	Y	12/2024	20.8	25.4	10.1%	22.4%	14.0	11.4	1.8	13.7%	2.0	0.7%
DIALOG GROUP BHD	OP	2.37	3.18	34.2%	13,373.0	Y	06/2024	10.2	10.6	13.9%	4.1%	23.3	22.4	2.3	10.0%	4.3	1.8%
KEYFIELD INTERNATIONAL BHD	OP	2.49	3.00	20.5%	1,995.0	Y	12/2024	18.3	27.3	43.7%	49.1%	13.6	9.1	3.0	31.4%	4.0	1.6%
MISC BHD	MP	8.61	8.09	-6.0%	38,432.9	Y	12/2024	52.9	52.3	9.7%	-1.2%	16.3	16.5	1.0	5.9%	30.0	3.5%
PETRONAS CHEMICALS GROUP BHD	MP	6.01	6.28	4.5%	48,080.0	Y	12/2024	34.8	41.9	71.3%	20.3%	17.3	14.3	1.2	6.8%	17.4	2.9%
PETRONAS DAGANGAN BHD	OP	17.10	23.70	38.6%	16,988.1	Y	12/2024	99.7	109.8	1.1%	10.1%	17.1	15.6	2.8	16.9%	79.8	4.7%
PETRON MALAYSIA REFINING	MP	4.50	4.74	5.3%	1,215.0	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.5	5.0	0.5	10.6%	20.0	4.4%
VELESTO ENERGY BHD	OP	0.230	0.340	47.8%	1,889.6	Y	12/2024	1.8	2.3	46.6%	28.8%	13.0	10.1	0.7	5.7%	0.0	0.0%
WASCO BHD	OP	1.22	1.70	39.3%	944.7	Y	12/2024	13.0	16.4	251.0%	26.6%	9.4	7.4	1.2	13.3%	2.0	1.6%
YINSON HOLDINGS BHD	OP	2.39	3.04	27.2%	7,135.7	N	01/2025	14.7	14.8	22.1%	1.1%	16.3	16.1	1.4	8.6%	4.0	1.7%
<b>SECTOR AGGREGATE</b>					<b>136,701.4</b>					<b>32.8%</b>	<b>8.6%</b>	<b>15.4</b>	<b>14.1</b>	<b>1.5</b>	<b>12.4%</b>		<b>2.1%</b>
<b>PLANTATION</b>																	
GENTING PLANTATIONS BHD	MP	5.73	6.00	4.7%	5,140.7	Y	12/2024	33.9	35.1	21.0%	3.5%	16.9	16.3	0.9	5.7%	21.0	3.7%
HAP SENG PLANTATIONS HOLDINGS	MP	1.75	2.00	14.3%	1,399.4	Y	12/2024	12.8	13.1	13.0%	2.8%	13.7	13.3	0.7	5.2%	8.0	4.6%
IOI CORP BHD	MP	3.81	3.80	-0.3%	23,636.1	Y	06/2024	18.9	21.2	-22.3%	12.0%	20.1	18.0	2.2	11.6%	11.0	2.9%
KUALA LUMPUR KEPONG BHD	MP	20.62	21.00	1.8%	22,607.9	Y	09/2024	90.0	125.7	8.7%	39.7%	22.9	16.4	1.5	6.7%	50.0	2.4%
PPB GROUP BHD	OP	14.50	17.50	20.7%	20,627.7	Y	12/2024	111.1	132.5	38.1%	19.3%	13.1	10.9	0.7	5.6%	45.0	3.1%
SD GUTHRIE BHD	MP	4.49	4.00	-10.9%	31,051.6	Y	12/2024	16.1	18.9	25.9%	17.7%	28.0	23.8	1.7	6.2%	15.0	3.3%
TA ANN HOLDINGS BHD	MP	3.96	4.00	1.0%	1,744.2	Y	12/2024	40.9	43.5	3.5%	6.2%	9.7	9.1	1.0	10.0%	25.0	6.3%
TSH RESOURCES BHD	OP	1.20	1.30	8.3%	1,656.2	Y	12/2024	6.9	7.4	-1.8%	6.3%	17.3	16.3	0.8	9.2%	2.0	1.7%
UNITED MALACCA BHD	OP	5.18	6.00	15.8%	1,086.6	Y	04/2025	33.8	37.7	17.0%	11.4%	15.3	13.8	0.7	4.8%	12.0	2.3%
<b>SECTOR AGGREGATE</b>					<b>108,950.4</b>					<b>9.5%</b>	<b>19.1%</b>	<b>19.5</b>	<b>16.4</b>	<b>1.1</b>	<b>7.2%</b>		<b>3.4%</b>
<b>PROPERTY</b>																	
ECO WORLD DEVELOPMENT GROUP	UP	1.64	1.41	-14.0%	4,835.9	Y	10/2024	9.7	10.0	5.2%	3.6%	16.9	16.3	1.0	5.9%	6.0	3.7%
IOI PROPERTIES GROUP BHD	UP	2.00	1.75	-12.5%	11,012.3	N	06/2024	14.1	14.4	23.4%	2.1%	14.2	13.9	0.3	2.3%	4.5	2.3%
MAH SING GROUP BHD	MP	1.86	1.88	1.1%	4,761.9	Y	12/2024	10.2	11.0	14.6%	8.5%	18.3	16.9	1.2	6.5%	4.0	2.2%
MKH BHD	OP	1.34	1.83	36.6%	773.7	Y	09/2024	18.0	20.1	41.8%	11.2%	7.4	6.7	0.4	5.3%	6.0	4.5%
S P SETIA BHD	UP	1.61	0.850	-47.2%	7,668.5	Y	12/2024	5.9	6.1	17.0%	2.5%	27.1	26.4	0.4	1.9%	4.5	2.8%
SIME DARBY PROPERTY BHD	UP	1.59	1.08	-32.1%	10,813.3	Y	12/2024	6.3	6.5	7.1%	3.8%	25.4	24.4	1.0	4.1%	3.0	1.9%
SUNWAY BHD	UP	4.23	2.66	-37.1%	23,888.4	Y	12/2024	14.6	14.7	26.0%	1.2%	29.1	28.7	1.6	6.0%	6.0	1.4%
UOA DEVELOPMENT BHD	UP	1.88	1.79	-4.8%	4,932.7	Y	12/2024	10.6	10.4	19.3%	-2.1%	17.7	18.1	0.8	4.5%	6.5	3.5%
<b>SECTOR AGGREGATE</b>					<b>68,686.7</b>					<b>18.8%</b>	<b>2.7%</b>	<b>21.4</b>	<b>20.9</b>	<b>0.8</b>	<b>4.6%</b>		<b>2.8%</b>

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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.				
<b>REIT</b>																	
AXIS REIT	MP	1.82	1.82	0.0%	3,180.4	Y	12/2024	9.4	10.8	10.1%	14.9%	19.3	16.8	1.1	5.8%	8.7	4.8%
CAPITALAND MALAYSIA TRUST	UP	0.675	0.580	-14.1%	1,913.1	N	12/2024	4.4	4.7	8.7%	5.5%	15.3	14.5	0.8	5.0%	4.3	6.4%
IGB REIT	MP	1.95	1.77	-9.2%	7,038.0	N	12/2024	10.8	12.2	8.2%	13.4%	18.1	15.9	1.8	9.7%	10.1	5.2%
KLCGP STAPLED GROUP	OP	7.57	8.00	5.7%	13,666.4	Y	12/2024	44.7	46.3	13.6%	3.7%	17.0	16.3	1.0	5.2%	42.5	5.6%
PAVILION REIT	OP	1.39	1.59	14.4%	5,083.0	N	12/2024	9.7	10.4	23.7%	7.4%	14.4	13.4	1.1	7.2%	9.0	6.5%
SUNWAY REIT	MP	1.60	1.65	3.1%	5,479.7	N	12/2024	10.5	11.2	2.7%	6.6%	15.3	14.3	1.1	6.5%	8.8	5.5%
<b>SECTOR AGGREGATE</b>					<b>36,360.6</b>					<b>11.6%</b>	<b>7.5%</b>	<b>16.6</b>	<b>15.4</b>	<b>1.2</b>	<b>6.6%</b>		<b>5.7%</b>
<b>GLOVE</b>																	
HARTELEGA HOLDINGS BHD	UP	3.36	2.33	-30.7%	11,468.6	Y	03/2025	1.5	1.5	296.9%	3.8%	226.7	218.4	2.4	1.1%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	2.39	1.48	-38.1%	6,098.4	Y	12/2024	4.7	4.9	139.9%	5.1%	51.4	48.9	1.6	3.1%	2.0	0.8%
SUPERMAX CORP BHD	UP	0.910	0.830	-8.8%	2,328.8	N	06/2024	(1.9)	0.7	-133.7%	-62.3%	N.A.	130.3	0.5	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	1.19	0.750	-37.0%	9,532.9	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	149.2	2.1	-2.7%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>29,428.7</b>					<b>-99.2%</b>	<b>-3254.2%</b>	<b>-3545.6</b>	<b>112.4</b>	<b>1.7</b>	<b>0.1%</b>		<b>0.2%</b>
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	MP	3.50	3.60	2.9%	4,338.1	Y	12/2024	8.5	12.0	133.7%	41.6%	41.4	29.2	4.4	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	3.70	4.60	24.3%	13,971.5	Y	06/2024	9.4	11.8	8.6%	25.8%	39.3	31.3	5.3	13.4%	8.9	2.4%
JHM CONSOLIDATION BHD	MP	0.650	0.610	-6.2%	393.9	Y	12/2024	3.3	4.1	40.0%	21.7%	19.5	15.9	1.2	6.2%	0.5	0.8%
KELINGTON GROUP BHD	OP	3.34	4.10	22.8%	2,262.7	Y	12/2024	16.1	19.4	1.0%	20.5%	20.7	17.2	5.2	27.7%	4.5	1.3%
KESM INDUSTRIES BHD	MP	6.28	7.04	12.1%	270.1	Y	07/2024	4.0	8.1	-65.1%	102.8%	156.6	77.3	0.8	0.5%	0.0	0.0%
LGMS BHD	OP	1.65	1.90	15.2%	752.4	Y	12/2024	4.6	6.3	88.4%	37.0%	35.6	26.1	7.3	22.2%	0.9	0.5%
MALAYSIAN PACIFIC INDUSTRIES	OP	37.58	46.84	24.6%	7,475.8	Y	06/2024	74.5	138.0	141.8%	85.2%	50.4	27.2	3.6	7.2%	35.0	0.9%
NATIONGATE HOLDINGS BHD	OP	2.08	2.06	-1.0%	4,313.8	Y	12/2024	6.3	8.3	114.8%	30.8%	33.0	25.2	8.1	27.4%	1.0	0.5%
OPPSTAR BHD	OP	1.37	1.70	24.1%	877.4	Y	03/2025	5.7	6.5	165.0%	15.4%	24.2	20.9	5.0	22.4%	1.4	1.0%
PIE INDUSTRIAL BHD	OP	5.74	6.75	17.6%	2,204.4	Y	12/2024	22.2	28.7	15.7%	29.3%	25.9	20.0	3.3	13.4%	7.0	1.2%
SKP RESOURCES BHD	OP	1.18	1.35	14.4%	1,843.6	Y	03/2025	7.3	8.5	18.5%	15.3%	16.2	13.9	1.9	12.4%	3.7	3.1%
UNISEM (M) BHD	MP	4.05	3.70	-8.6%	6,533.0	Y	12/2024	10.2	12.7	100.1%	24.9%	39.8	31.9	2.7	6.8%	6.0	1.5%
<b>SECTOR AGGREGATE</b>					<b>46,458.0</b>					<b>44.1%</b>	<b>32.8%</b>	<b>35.5</b>	<b>26.7</b>	<b>3.9</b>	<b>13.5%</b>		<b>1.1%</b>
<b>TELECOMMUNICATION</b>																	
AXIATA GROUP BHD	OP	2.43	3.00	23.5%	22,312.1	Y	12/2024	7.1	7.2	19.6%	1.7%	34.4	33.8	1.2	3.0%	10.0	4.1%
CELCOMDIGI BHD	OP	3.72	5.97	60.5%	43,641.2	Y	12/2024	17.2	18.8	6.4%	9.0%	21.6	19.8	2.6	11.4%	14.0	3.8%
MAXIS BHD	OP	3.53	5.30	50.1%	27,650.9	Y	12/2024	16.7	17.9	6.2%	7.2%	21.2	19.8	4.8	22.7%	20.0	5.7%
OCK GROUP BHD	OP	0.635	0.860	35.4%	677.7	Y	12/2024	4.8	5.2	21.4%	8.1%	13.1	12.1	1.0	7.7%	1.5	2.4%
TELEKOM MALAYSIA BHD	OP	6.88	7.53	9.4%	26,403.4	Y	12/2024	45.6	46.2	-13.2%	1.5%	15.1	14.9	2.6	18.0%	23.5	3.4%
<b>SECTOR AGGREGATE</b>					<b>120,685.3</b>					<b>0.9%</b>	<b>5.5%</b>	<b>21.0</b>	<b>19.9</b>	<b>2.4</b>	<b>12.6%</b>		<b>3.9%</b>

26 July 2024

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.				
<b>TRANSPORT &amp; LOGISTICS</b>																	
BINTULU PORT HOLDINGS BHD	MP	6.30	6.30	0.0%	2,898.0	Y	12/2024	31.0	32.4	21.7%	4.4%	20.3	19.4	1.5	7.7%	15.7	2.5%
CAPITAL A BHD	UP	0.810	0.780	-3.7%	3,488.3	Y	12/2024	5.5	7.2	-49.1%	30.5%	14.7	11.3	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AO	10.02	11.00	9.8%	16,718.9	N	12/2024	35.7	40.8	33.7%	14.3%	28.1	24.6	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.390	0.330	-15.4%	305.3	Y	12/2024	(11.5)	(6.7)	-161.5%	-158.3%	N.A.	N.A.	0.7	-19.0%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.525	0.510	-2.9%	463.6	Y	12/2024	5.1	5.5	-10.3%	7.1%	10.3	9.6	0.6	6.3%	1.7	3.2%
WESTPORTS HOLDINGS BHD	UP	4.60	3.80	-17.4%	15,686.0	Y	12/2024	23.4	24.5	2.5%	4.6%	19.6	18.8	4.2	22.1%	17.6	3.8%
<b>SECTOR AGGREGATE</b>					<b>39,560.1</b>					<b>116.5%</b>	<b>13.9%</b>	<b>23.0</b>	<b>20.2</b>	<b>1.4</b>	<b>2.9%</b>		<b>1.8%</b>
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	MP	3.61	3.59	-0.6%	4,635.2	Y	12/2024	28.4	27.5	-4.9%	-3.0%	12.7	13.1	3.2	25.8%	22.7	6.3%
MALAKOFF CORP BHD	MP	0.835	0.680	-18.6%	4,080.6	Y	12/2024	4.7	5.8	-71.9%	24.1%	17.8	14.3	0.9	5.2%	3.8	4.5%
PETRONAS GAS BHD	MP	18.06	17.87	-1.1%	35,735.9	Y	12/2024	98.4	100.7	5.2%	2.4%	18.4	17.9	2.6	14.2%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.23	1.51	22.8%	514.8	Y	06/2024	3.5	5.3	26.4%	51.9%	35.4	23.3	4.9	14.9%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.74	1.91	9.8%	1,217.7	Y	03/2025	6.8	8.5	62.5%	24.2%	25.4	20.5	4.4	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	14.00	14.50	3.6%	81,381.3	Y	12/2024	75.2	81.9	40.1%	8.9%	18.6	17.1	1.3	7.1%	37.2	2.7%
YTL POWER INTERNATIONAL BHD	MP	4.72	5.44	15.3%	38,709.5	N	06/2024	39.1	37.9	61.6%	-3.2%	12.1	12.5	2.1	18.1%	6.0	1.3%
<b>SECTOR AGGREGATE</b>					<b>166,275.0</b>					<b>55.8%</b>	<b>3.9%</b>	<b>16.5</b>	<b>15.8</b>	<b>2.8</b>	<b>15.0%</b>		<b>2.7%</b>
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>		<b>1,615.18</b>	<b>1,700.00</b>							<b>45.1%</b>	<b>-156.8%</b>	<b>-167.5</b>	<b>21.5</b>	<b>2.0</b>	<b>9.6%</b>		<b>2.9%</b>

Source: Bloomberg, Kenanga Research

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

\*\* FBMKLCI 12-month Index Target

26 July 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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