

16 August 2024

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BURSA	15-Aug	Day chg	% chg
KLCI	1,612.9	0.59	0.04%
FTSE EMAS	12,239.8	-49.7	-0.40%
FTSE Smallcap	18,177.5	-190.02	-1.03%
FTSE MESDAQ	5,312.1	-79.2	-1.47%
KLSE Mkt Cap (RM'b)	1,922.1	-2.6	-0.14%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-86.3	45.7%
Local Retail	58.4	20.5%
Foreign	27.9	33.8%

INDICES	15-Aug	Day chg	% chg
Dow Jones	40,563.1	554.7	1.39%
S&P 500	5,543.2	88.0	1.61%
NASDAQ	17,594.5	401.9	2.34%
FTSE-100	8,347.4	66.3	0.80%
Nikkei 225	36,726.6	1,701.6	4.86%
SHCOMP	2,877.4	26.7	0.94%
HSI	17,109.1	-4.2	-0.02%
STI	3,315.7	29.4	0.90%
KOSPI	N.A.	N.A.	N.A.
TWSE	21,895.2	-132.1	-0.60%
JCI	7,409.5	-26.5	-0.36%
SET	1,289.8	-7.2	-0.56%

FOREX	15-Aug	14-Aug	% chg
USD/MYR:	4.4377	4.4202	0.40%
EUR/USD:	1.1010	1.1022	-0.11%
GBP/USD:	1.2854	1.2843	0.09%
USD/YEN:	147.23	146.87	0.25%
USD/SGD:	1.3174	1.3151	0.17%
USD/HKD:	7.7924	7.7889	0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	3,570.0	3,572.3	-0.07%
Value (RMm):	2,773.7	2,514.3	10.32%
KLCI Future			
August-24	1,616.5	1,617.0	-0.03%
September-24	1,597.0	1,598.0	-0.06%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	951.5	952.3	-0.08%
SoyOil (USc/lb)	38.9	39.4	-1.27%
Gold (US\$/troy oz)	2,469.4	2,457.1	0.50%
Nymex crude oil (US\$/bbl)	78.2	77.0	1.53%
Latex (RM/kg)	6.30	6.28	0.32%
Tin (US\$/mt)	31,853.0	31,305.0	1.75%

Research Highlights

NEWS HIGHLIGHTS

- Malaysia's Sept target for Johor-Singapore SEZ deal pushed to year end
- Duopharma Biotech 2Q net profit up 33.0%, pays one sen dividend
- Titijaya inks MOU with Bank Islam to assist homebuyers, unveils 264 @ Seiring in Damaisuria development
- BHIC unit bags RM378.0m contract for RMAF chopper support
- Magma Group gets Bursa Malaysia approval for RCN issuance

MACRO BITS

- Australia, Britain, US drop defence trade barriers to propel AUKUS
- Malaysia to emphasise intra-Asean trade as the way forward — Miti
- Malaysia's Sept target for Johor-Singapore SEZ deal pushed to year end
- Miti starts anti-dumping investigation into tin products imports from four countries
- Malaysia expects to attract energy sector investments from Singapore, Vietnam — Fadillah
- Malaysia urges Asean's unity for renewable energy growth — Fadillah
- China's home-price slump deepens to new 9-year low despite stimulus
- Indonesia's trade surplus plummets to USD470.0m in July; lowest in 14 months
- Philippines central bank cuts policy rate as consumption ebbs
- Fed's Musalem says rate cuts nearing as risks come into balance
- Fed's Bostic open to September rate cut, FT reports
- US retail sales rise more than expected in July
- US weekly jobless claims at one-month low; retail sales surge in July
- UK economy expands as forecast in Q2

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: DIALOG, KEYFIELD, SUNREIT
- Company Update: DAYANG, KAREX
- Rating Summary
- Economic Viewpoint: Bond Market Weekly Outlook, Global FX Monthly Outlook, ID External Trade, 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	CIMB	7.53	1.6	22.00	CIMB	7.53	1.6	22.00	PCHEM	5.30	-2.8	5.57
2	SUNWAY	4.17	-0.5	18.30	YTL	3.46	1.5	11.50	PETDAG	18.98	-2.6	0.30
3	PBBANK	4.27	1.2	17.30	IOICORP	3.83	1.3	0.72	AXIATA	2.34	-2.5	2.49
4	RHBBANK	5.70	0.2	13.70	PBBANK	4.27	1.2	17.30	NESTLE	106.10	-1.7	0.13
5	YTL	3.46	1.5	11.50	GENM	2.54	0.8	5.79	PMETAL	4.95	-1.6	4.15
6	YTLPOWR	4.40	-0.7	9.94	MISC	8.67	0.6	2.57	SDG	4.54	-1.5	0.44
7	MRDIY	2.09	-0.5	9.81	PETGAS	18.00	0.5	0.18	CDB	3.80	-1.0	4.89
8	MAYBANK	10.18	-0.2	8.57	SIME	2.63	0.4	8.12	MAXIS	3.51	-0.9	1.46
9	SIME	2.63	0.4	8.12	HLBANK	19.56	0.3	0.30	HLFG	17.24	-0.7	0.03
10	GENM	2.54	0.8	5.79	RHBBANK	5.70	0.2	13.70	YTLPOWR	4.40	-0.7	9.94

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Malaysia's Sept target for Johor-Singapore SEZ deal pushed to year end**

Malaysia's plan to finalise the Johor-Singapore Special Economic Zone (JSSEZ) agreement by September will have to be aborted, as negotiations continue over several sticking points. The discussions are set to take place until the 11th Singapore-Malaysia Leaders' Retreat that is likely to be held in December. Among the issues where both sides have yet to bridge the gap are contributions to a facilitation fund for companies looking to expand operations to Johor and skilled workforce provisions. (*The Strait Times*)

- **Duopharma Biotech 2Q net profit up 33.1%, pays one sen dividend**

Pharmaceutical company Duopharma Biotech Bhd saw its net profit grow 33.1% to RM16.7m in the second quarter ended June 30, 2024 (2QFY2024) from RM12.5m a year ago, on higher revenue. This resulted in a higher earnings per share of 1.73 sen for 2QFY2024 compared with 1.31 sen for 2QFY2023. Revenue for the current quarter rose 30.3% to a record RM218.3m from RM167.5m in 2QFY2023, predominantly driven by robust performance in the prescription market, particularly the public health segment. (*The Edge Malaysia*)

- **Titijaya inks MOU with Bank Islam to assist homebuyers, unveils 264 @ Seiring in Damaisuria development**

Titijaya Land Bhd inked a Memorandum of Understanding (MOU) with Bank Islam Malaysia Bhd to provide financing solution to homebuyers that are purchasing Titijaya's projects in its 46-acre Damaisuria development in Bukit Subang, Selangor. According to a press statement on Thursday (Aug 15), the financing solution will provide Skim Jaminan Kredit Perumahan — Madani to first-time homebuyers. Apart from the MOU signing, Titijaya also unveiled 264 @ Seiring serviced apartments and held a topping-out ceremony for Tower A of Seiring Residensi serviced apartments in the Damaisuria development. With a gross development value (GDV) of RM71.0m, 264 @ Seiring will have a total of 264 units measuring 550 sq ft and have a selling price of RM270,000. The project achieved an 85.0% take-up rate following the unveiling. (*The Edge Malaysia*)

- **BHIC unit bags RM378.0m contract for RMAF chopper support**

Boustead Heavy Industries Corp Bhd announced that its 51.0%-owned joint venture, BHIC AeroServices Sdn Bhd (BHICAS), has secured a RM378.0m contract to provide in-service support and performance for the Royal Malaysian Air Force's EC725 helicopters. BHIC said that the Letter of Award (LOA), dated August 2, was issued by the Ministry of Defence, representing the government of Malaysia, to BHICAS. The contract is for a period of five years, commencing from the date of acceptance and signing of the LOA by BHICAS, with a formal contract between the government of Malaysia and BHICAS to be finalised and executed at a later date. (*The Edge Malaysia*)

- **Magma Group gets Bursa Malaysia approval for RCN issuance**

Magma Group Bhd has obtained Bursa Malaysia Securities Bhd's approval for the listing and quotation of up to 1.0b new shares through redeemable convertible notes (RCN), subject to shareholder approval. The hospitality and investment holding group said in a statement that the issuance could potentially raise up to RM100.0m upon completion. Magma said the proceeds from this issuance strengthen its balance sheet by repaying existing bank borrowings, reflecting the company's commitment to maintaining financial robustness and pursuing strategic growth initiatives. (*The Star*)



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Macro Bits

Global

- [Australia, Britain, US drop defence trade barriers to propel AUKUS](#) Australia, the United States and Britain have removed significant barriers on defence trade between the AUKUS partners and opened the way for faster approvals for highly sensitive technologies, Australian officials said. *(Reuters)*

Malaysia

- [Malaysia to emphasise intra-Asean trade as the way forward — Miti](#) Malaysia will emphasise inter-Asean trade as the way forward for the Southeast Asian region, said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Aziz. *(The Edge Malaysia)*
- [Malaysia's Sept target for Johor-Singapore SEZ deal pushed to year end](#) Malaysia's plan to finalise the Johor-Singapore Special Economic Zone (JSSEZ) agreement by September will have to be aborted, as negotiations continue over several sticking points. *(The Straits Times)*
- [Miti starts anti-dumping investigation into tin products imports from four countries](#) Malaysia has started investigating imports of some tin products from China, India, Japan and South Korea, following a complaint, the Ministry of Investment, Trade and Industry (Miti) said on Thursday. *(The Edge Malaysia)*
- [Malaysia expects to attract energy sector investments from Singapore, Vietnam — Fadillah](#) Malaysia is expected to attract new investments in the energy sector from Singapore and Vietnam, said Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Malaysia)*
- [Malaysia urges Asean's unity for renewable energy growth — Fadillah](#) The relationship between Malaysia and Asean countries in the renewable energy sector is crucial for Asean to establish itself as a formidable bloc in the future, said Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Malaysia)*

Asia Pacific

- [China's home-price slump deepens to new 9-year low despite stimulus](#) China's new home prices fell at their fastest pace in nine years in July, as a slew of support policies failed to stabilise prices and restore confidence in the struggling property sector. *(Reuters)*
- [Indonesia's trade surplus plummets to USD470.0m in July; lowest in 14 months](#) Indonesia posted a steep decline in its trade balance surplus in July, driven by a surge in import activity, according to data released by the statistics bureau on Thursday (Aug 15). *(Business Times)*
- [Philippines central bank cuts policy rate as consumption ebbs](#) The Philippines cut interest rates for the first time in almost four years and signaled more to come, as policymakers look to preserve the momentum of economic growth. *(Bloomberg)*

Americas

- [Fed's Musalem says rate cuts nearing as risks come into balance](#) Federal Reserve Bank of St. Louis President Alberto Musalem said he believes the time is approaching when it will be appropriate for the US central bank to reduce interest rates. *(Bloomberg)*
- [Fed's Bostic open to September rate cut, FT reports](#) Atlanta Federal Reserve President Raphael Bostic is open to an interest rate cut in September, he told the Financial Times in an interview published on Thursday, adding that the U.S. central bank can't "afford to be late" to ease monetary policy. *(Reuters)*
- [US retail sales rise more than expected in July](#) U.S. retail sales rose more than expected in July, which could help to allay financial market fears of a sharp economic slowdown that were fanned by a jump in the unemployment rate. *(Reuters)*
- [US weekly jobless claims at one-month low; retail sales surge in July](#) The number of Americans filing new applications for unemployment benefits dropped to a one month-low last week, suggesting an orderly labor market slowdown remained in place, and dashing financial market hopes that the Federal Reserve could cut interest rates by 50.0 basis points next month. *(Reuters)*

Europe

- [UK economy expands as forecast in Q2](#) Britain's economy grew 0.6% in the second quarter of 2024, in line with economists' expectations and building on a rapid 0.7% recovery in the first quarter of the year after a shallow recession in the second half of 2023, official figures showed. *(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
GENETEC TECHNOLOGY BHD	1.850	22.27	16.65	7.33	1.840
CYPARK RESOURCES BHD	0.680	22.72	18.92	9.44	0.650
KUMPULAN FIMA BHD	1.920	23.20	20.11	31.72	1.850
NESTLE (MALAYSIA) BERHAD	106.100	24.36	23.44	14.12	105.000
ISKANDAR WATERFRONT CITY BHD	0.570	26.95	24.64	14.88	0.545
UEM EDGENTA BHD	0.715	27.63	29.21	36.10	0.690
NEW HOONG FATT HOLDINGS BHD	1.820	27.65	24.67	9.56	1.770
WELLCALL HOLDINGS BHD	1.460	28.54	26.68	32.74	1.430

*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
HANG SENG INDEX-XU	0.025	18.15	19.08	21.67	0.020	29/8/2024
MSM MALAYSIA HOLDINGS BHD-CS	0.010	20.74	13.72	1.72	0.005	30/10/2024
AHB HOLDINGS BHD-WC	0.020	25.27	21.94	23.83	0.010	20/5/2029
HANG SENG INDEX-YF	0.250	25.76	30.43	49.03	0.205	30/10/2024
GENTING BHD-T	0.020	25.99	19.02	1.38	0.005	30/9/2024
HIAP TECK VENTURE BHD-CB	0.025	28.32	22.22	9.78	0.025	24/1/2025

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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