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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.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	MP	2.40	2.45	2.1%	2,805.2	Y	04/2025	24.0	24.9	-20.6%	3.7%	10.0	9.6	3.2	32.8%	20.2	8.4%
DRB-HICOM BHD	MP	1.27	1.40	10.2%	2,455.2	Y	12/2024	15.9	18.6	14.2%	17.0%	8.0	6.8	0.2	3.1%	2.0	1.6%
HIL INDUSTRIES BHD	MP	0.850	1.10	29.4%	282.1	Y	12/2024	13.7	15.6	12.4%	14.1%	6.2	5.4	0.6	9.8%	3.0	3.5%
HONG LEONG INDUSTRIES BHD	OP	11.36	12.60	10.9%	3,629.2	Y	06/2024	98.3	105.3	10.9%	7.2%	11.6	10.8	1.9	16.0%	107.0	9.4%
MBM RESOURCES BHD	OP	5.45	6.30	15.6%	2,130.3	Y	12/2024	75.9	78.7	-2.8%	3.7%	7.2	6.9	0.9	13.5%	40.0	7.3%
SIME DARBY BHD	OP	2.63	2.90	10.3%	17,925.0	Y	06/2024	18.4	20.2	8.1%	10.0%	14.3	13.0	1.1	7.7%	12.0	4.6%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.760	0.740	-2.6%	495.3	Y	12/2024	(11.7)	(9.8)	-160.9%	-183.9%	N.A.	N.A.	0.2	-2.9%	1.0	1.3%
SECTOR AGGREGATE					29,722.4					6.1%	10.0%	12.3	11.2	0.8	6.8%		5.2%
BANKING																	
Affin Bank Bhd	UP	3.11	1.80	-42.1%	7,465.5	N	12/2024	21.0	27.7	20.4%	31.9%	14.8	11.2	0.6	4.3%	8.0	2.6%
Alliance Bank Malaysia Bhd	OP	4.16	4.60	10.6%	6,440.1	N	03/2025	50.2	52.7	12.5%	5.2%	8.3	7.9	0.9	10.5%	25.0	6.0%
AMMB Holdings Bhd	OP	4.66	5.20	11.6%	15,404.3	N	03/2025	55.3	56.3	17.5%	1.8%	8.4	8.3	0.8	9.1%	22.0	4.7%
Bank Islam Malaysia Bhd	MP	2.65	2.25	-15.1%	6,006.2	Y	12/2024	25.2	29.0	3.3%	14.9%	10.5	9.1	0.8	7.6%	17.0	6.4%
CIMB Group Holdings Bhd	OP	7.53	7.60	0.9%	80,575.1	N	12/2024	68.5	72.5	4.7%	5.8%	11.0	10.4	1.1	10.5%	44.0	5.8%
Hong Leong Bank Bhd	OP	19.56	26.20	33.9%	42,400.6	N	06/2024	199.6	215.2	7.1%	7.8%	9.8	9.1	1.1	11.5%	60.0	3.1%
Malayan Banking Bhd	OP	10.18	11.00	8.1%	122,841.6	N	12/2024	80.0	83.6	3.2%	4.5%	12.7	12.2	1.3	10.1%	62.0	6.1%
Malaysia Building Society Bhd	UP	0.810	0.590	-27.2%	6,660.1	Y	12/2024	3.9	6.6	104.4%	68.2%	20.7	12.3	0.6	2.8%	2.0	2.5%
Public Bank Bhd	OP	4.27	5.10	19.4%	82,883.7	N	12/2024	37.3	39.3	9.0%	5.4%	11.4	10.9	1.4	12.9%	21.0	4.9%
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%
SECTOR AGGREGATE					395,526					7.1%	6.2%	11.2	10.6	1.1	10.0%		5.0%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	0.660	1.41	113.6%	514.1	Y	12/2024	9.2	12.5	300.0%	35.0%	7.1	5.3	0.3	4.7%	0.8	1.1%
OM HOLDINGS LTD	OP	1.23	1.80	46.3%	942.5	Y	12/2024	17.7	29.8	63.6%	68.6%	7.0	4.1	0.5	7.0%	6.6	5.4%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	4.95	6.35	28.3%	40,786.1	Y	12/2024	23.2	27.0	52.5%	16.3%	21.3	18.3	5.1	24.8%	9.3	1.4%
UNITED U-LI CORPORATION BHD	OP	2.11	2.38	12.8%	459.6	Y	12/2024	23.9	29.8	29.7%	24.6%	8.8	7.1	1.1	13.2%	6.0	2.8%
SECTOR AGGREGATE					42,702.2					54.3%	20.0%	20.0	16.7	3.8	19.0%		2.7%

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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.
CONSTRUCTION																	
GAMUDA BHD	UP	7.49	7.29	-2.7%	20,887.6	Y	07/2024	40.2	50.6	29.7%	25.8%	18.6	14.8	1.8	10.0%	12.0	1.6%
IJM CORP BHD	MP	3.18	3.00	-5.7%	11,149.6	Y	03/2025	13.0	14.4	-8.3%	11.2%	24.5	22.1	1.2	4.8%	8.0	2.5%
KERJAYA PROSPEK GROUP BHD	OP	1.92	2.16	12.5%	2,421.2	Y	12/2024	14.2	15.8	33.3%	11.3%	13.5	12.2	1.7	13.0%	10.0	5.2%
KIMLUN CORP BHD	OP	1.53	1.81	18.3%	540.6	Y	12/2024	11.9	14.7	493.0%	23.0%	12.8	10.4	0.7	5.5%	1.0	0.7%
SUNWAY CONSTRUCTION GROUP BHD	OP	4.26	4.28	0.5%	5,492.7	Y	12/2024	14.0	20.4	19.4%	45.7%	30.5	20.9	5.5	19.1%	6.0	1.4%
WCT HOLDINGS BHD	UP	1.01	0.950	-5.9%	1,431.4	Y	12/2024	3.8	6.2	-78.9%	63.2%	26.7	16.4	0.5	1.8%	0.5	0.5%
SECTOR AGGREGATE					41,923.2					44.5%	23.8%	20.6	16.6	1.5	7.4%		2.0%
CONSUMER																	
AEON CO. (M) BHD	MP	1.41	1.21	-14.2%	1,979.6	Y	12/2024	8.7	8.9	6.9%	2.1%	16.1	15.8	1.0	6.5%	4.0	2.8%
FRASER & NEAVE HOLDINGS BHD	OP	29.18	38.25	31.1%	10,702.6	Y	09/2024	166.1	176.2	25.8%	6.1%	17.6	16.6	2.9	17.6%	85.0	2.9%
MR D.I.Y. GROUP (M) BHD	OP	2.09	2.27	8.6%	19,758.0	Y	12/2024	7.0	8.1	17.3%	16.8%	30.1	25.7	10.0	35.4%	5.0	2.4%
NESTLE (MALAYSIA) BHD	UP	106.10	114.90	8.3%	24,880.5	Y	12/2024	255.4	284.1	-9.2%	11.2%	41.5	37.3	36.2	87.9%	250.0	2.4%
PADINI HOLDINGS BHD	MP	3.30	3.63	10.0%	2,171.1	Y	06/2024	23.5	26.9	-30.4%	14.2%	14.0	12.3	1.9	14.3%	12.0	3.6%
POWER ROOT BHD	UP	1.51	1.40	-7.3%	686.9	Y	03/2025	9.1	9.8	2.6%	7.3%	16.6	15.4	2.0	12.2%	7.0	4.6%
QL RESOURCES BHD	MP	6.68	6.25	-6.4%	16,253.3	Y	03/2025	19.5	20.8	8.7%	6.2%	34.2	32.2	5.0	16.4%	9.0	1.3%
KAREX BHD	OP	0.815	1.10	35.0%	858.6	Y	06/2024	2.4	4.4	137.1%	85.1%	34.5	18.6	1.7	5.1%	1.0	1.2%
SECTOR AGGREGATE					77,290.6					6.1%	10.9%	28.8	25.9	5.8	20.0%		2.7%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
HEALTHCARE																	
IHH HEALTHCARE BHD	OP	6.30	7.00	11.1%	55,485.1	Y	12/2024	20.6	21.6	41.6%	4.8%	30.5	29.1	1.8	6.1%	7.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.03	5.35	32.8%	597.7	Y	06/2024	29.5	35.6	-33.0%	20.6%	13.6	11.3	1.9	14.9%	26.0	6.5%
KPJ HEALTHCARE BHD	MP	1.89	1.95	3.2%	8,248.5	Y	12/2024	6.2	6.9	7.4%	12.0%	30.7	27.4	3.3	11.2%	3.4	1.8%
NOVA WELLNESS GROUP BHD	OP	0.505	0.700	38.6%	161.0	Y	06/2024	4.1	4.7	-8.4%	13.0%	12.2	10.8	1.4	11.9%	3.3	6.5%
PHARMANIAGA BHD	UP	0.410	0.340	-17.1%	590.9	Y	12/2024	3.5	3.4	-34.7%	-3.8%	11.7	12.1	(2.4)	-18.7%	0.0	0.0%
SECTOR AGGREGATE					65,083.2					42.7%	5.8%	29.7	29.7	2.0	6.6%		3.2%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	1.04	1.50	44.2%	972.9	Y	05/2025	11.0	12.5	41.9%	13.5%	9.4	8.3	1.5	16.9%	2.0	1.9%
BM GREENTECH BHD	UP	1.85	1.30	-29.7%	954.6	Y	03/2025	8.6	9.0	32.1%	4.7%	21.5	20.5	3.6	17.1%	1.8	1.0%
BP PLASTICS HOLDINGS BHD	MP	1.32	1.42	7.6%	371.6	Y	12/2024	12.1	14.1	1.5%	16.8%	10.9	9.4	1.3	12.5%	6.5	4.9%
HPP HOLDINGS BHD	MP	0.380	0.290	-23.7%	147.6	Y	05/2025	2.2	3.0	107.3%	38.8%	17.4	12.5	1.2	6.8%	1.5	3.9%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.695	0.450	-35.3%	373.5	Y	12/2024	2.0	4.4	158.5%	125.5%	35.2	15.6	0.3	1.0%	2.0	2.9%
SCIENTEX BHD	UP	4.13	4.00	-3.1%	6,406.7	Y	07/2024	35.3	36.6	32.2%	3.6%	11.7	11.3	1.6	14.5%	12.0	2.9%
SLP RESOURCES BHD	OP	0.900	1.05	16.7%	285.3	Y	12/2024	5.2	5.9	50.5%	13.4%	17.4	15.3	1.5	8.6%	5.0	5.6%
TECHBOND GROUP BHD	OP	0.465	0.500	7.5%	286.7	Y	06/2024	3.7	4.3	112.8%	14.0%	12.4	10.9	1.3	10.9%	1.3	2.7%
THONG GUAN INDUSTRIES BHD	OP	1.69	2.86	69.2%	678.8	Y	12/2024	25.5	29.8	22.1%	16.6%	6.6	5.7	0.7	10.3%	5.5	3.3%
SECTOR AGGREGATE					10,477.6					50.9%	9.1%	11.7	10.7	1.3	11.4%		3.2%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.280	0.250	-10.7%	1,461.3	N	01/2025	2.3	2.9	-43.4%	25.4%	12.0	9.5	1.2	9.9%	1.0	3.6%
MEDIA CHINESE INTERNATIONAL	UP	0.125	0.110	-12.0%	206.8	Y	03/2025	(2.3)	(2.1)	-26.2%	6.8%	N.A.	N.A.	0.4	-6.7%	0.7	5.6%
MEDIA PRIMA BHD	UP	0.460	0.320	-30.4%	510.2	N	06/2024	2.0	3.2	-63.5%	56.0%	22.7	14.5	0.7	5.4%	1.5	3.3%
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%
SECTOR AGGREGATE					2,468.3					-57.4%	45.0%	23.8	16.4	0.8	3.4%		3.1%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	7.00	8.55	22.1%	3,574.3	N	02/2025	83.4	85.8	0.5%	2.8%	8.4	8.2	1.2	15.4%	32.0	4.6%
BURSA MALAYSIA BHD	MP	9.45	10.00	5.8%	7,647.9	Y	12/2024	39.6	40.1	26.9%	1.2%	23.9	23.6	9.6	40.4%	38.0	4.0%
CTOS DIGITAL BHD	OP	1.31	2.00	52.7%	3,026.1	Y	12/2024	4.9	6.4	8.1%	31.2%	26.9	20.5	4.8	18.4%	3.4	2.6%
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 BHD	OP	3.83	4.35	13.6%	3,206.9	Y	12/2024	43.2	45.3	13.4%	4.9%	8.9	8.5	1.5	17.2%	17.0	4.4%
SECTOR AGGREGATE					22,403					13.2%	3.5%	14.0	13.5	2.5	18.2%		4.5%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
OIL & GAS																	
BUMI ARMADA BHD	MP	0.500	0.580	16.0%	2,963.9	N	12/2024	13.8	12.6	144.4%	-8.8%	3.6	4.0	0.5	13.4%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	OP	2.75	3.31	20.4%	3,183.9	Y	12/2024	20.8	25.4	10.1%	22.4%	13.2	10.8	1.7	13.7%	2.0	0.7%
DIALOG GROUP BHD	OP	2.49	3.37	35.3%	14,050.2	Y	06/2025	11.1	11.8	3.6%	5.6%	22.4	21.2	2.2	10.3%	5.0	2.0%
KEYFIELD INTERNATIONAL BHD	OP	2.70	3.18	17.8%	2,165.5	Y	12/2024	23.1	28.9	81.2%	25.0%	11.7	9.4	3.1	38.3%	5.0	1.9%
MISC BHD	MP	8.67	8.09	-6.7%	38,700.7	Y	12/2024	52.9	52.3	9.7%	-1.2%	16.4	16.6	1.0	5.9%	30.0	3.5%
PETRONAS CHEMICALS GROUP BHD	MP	5.30	6.28	18.5%	42,400.0	Y	12/2024	34.8	41.9	71.3%	20.3%	15.2	12.7	1.0	6.8%	17.4	3.3%
PETRONAS DAGANGAN BHD	OP	18.98	23.70	24.9%	18,855.8	Y	12/2024	99.7	109.8	1.1%	10.1%	19.0	17.3	3.2	16.9%	79.8	4.2%
PETRON MALAYSIA REFINING	MP	4.47	4.74	6.0%	1,206.9	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.5	5.0	0.5	10.6%	20.0	4.5%
VELESTO ENERGY BHD	OP	0.210	0.340	61.9%	1,725.3	Y	12/2024	1.8	2.3	46.6%	28.8%	11.8	9.2	0.7	5.7%	0.0	0.0%
WASCO BHD	OP	1.17	1.70	45.3%	905.9	Y	12/2024	13.0	16.4	251.0%	26.6%	9.0	7.1	1.1	13.3%	2.0	1.7%
YINSON HOLDINGS BHD	OP	2.50	3.04	21.6%	7,432.4	N	01/2025	14.7	14.8	22.1%	1.1%	17.0	16.8	1.5	8.6%	4.0	1.6%
SECTOR AGGREGATE					134,636.8					32.5%	8.5%	14.9	13.7	1.4	12.1%		1.8%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.83	6.00	2.9%	5,230.5	Y	12/2024	33.9	35.1	21.0%	3.5%	17.2	16.6	1.0	5.7%	21.0	3.6%
HAP SENG PLANTATIONS HOLDINGS	MP	1.70	2.00	17.6%	1,359.5	Y	12/2024	12.8	13.1	13.0%	2.8%	13.3	12.9	0.7	5.2%	8.0	4.7%
IOI CORP BHD	MP	3.83	3.80	-0.8%	23,760.2	Y	06/2024	18.9	21.2	-22.3%	12.0%	20.2	18.1	2.2	11.6%	11.0	2.9%
KUALA LUMPUR KEPONG BHD	MP	20.98	21.00	0.1%	23,002.6	Y	09/2024	90.0	125.7	8.7%	39.7%	23.3	16.7	1.5	6.7%	50.0	2.4%
PPB GROUP BHD	OP	14.44	17.50	21.2%	20,542.3	Y	12/2024	100.4	132.5	24.8%	32.0%	14.4	10.9	0.7	5.1%	45.0	3.1%
SD GUTHRIE BHD	MP	4.54	4.00	-11.9%	31,397.3	Y	12/2024	16.1	18.9	25.9%	17.7%	28.3	24.0	1.8	6.2%	15.0	3.3%
TA ANN HOLDINGS BHD	MP	3.74	4.00	7.0%	1,647.3	Y	12/2024	40.9	43.5	3.5%	6.2%	9.1	8.6	0.9	10.0%	25.0	6.7%
TSH RESOURCES BHD	OP	1.14	1.30	14.0%	1,573.4	Y	12/2024	6.9	7.4	-1.8%	6.3%	16.5	15.5	0.7	9.2%	2.0	1.8%
UNITED MALACCA BHD	OP	5.06	6.00	18.6%	1,061.4	Y	04/2025	33.8	37.7	17.0%	11.4%	15.0	13.4	0.7	4.8%	12.0	2.4%
SECTOR AGGREGATE					109,574.5					6.5%	22.4%	20.2	16.5	1.1	7.2%		3.4%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	UP	1.61	1.41	-12.4%	4,747.5	Y	10/2024	9.7	10.0	5.2%	3.6%	16.6	16.0	1.0	5.9%	6.0	3.7%
IOI PROPERTIES GROUP BHD	UP	2.07	1.75	-15.5%	11,397.7	N	06/2024	14.1	14.4	23.4%	2.1%	14.7	14.4	0.3	2.3%	4.5	2.2%
MAH SING GROUP BHD	MP	1.67	1.88	12.6%	4,275.4	Y	12/2024	10.2	11.0	14.6%	8.5%	16.4	15.1	1.0	6.5%	4.0	2.4%
MKH BHD	OP	1.29	1.83	41.9%	744.8	Y	09/2024	18.0	20.1	41.8%	11.2%	7.2	6.4	0.4	5.3%	6.0	4.7%
S P SETIA BHD	UP	1.29	0.900	-30.2%	6,267.7	Y	12/2024	12.8	5.3	185.9%	-58.5%	10.1	24.4	0.4	4.4%	5.0	3.9%
SIME DARBY PROPERTY BHD	UP	1.31	1.08	-17.6%	8,909.1	Y	12/2024	6.3	6.5	7.1%	3.8%	20.9	20.1	0.8	4.1%	3.0	2.3%
SUNWAY BHD	UP	4.17	2.66	-36.2%	23,577.1	Y	12/2024	14.6	14.7	26.0%	1.2%	28.6	28.3	1.6	6.0%	6.0	1.4%
UOA DEVELOPMENT BHD	UP	1.90	1.79	-5.8%	4,985.2	Y	12/2024	10.6	10.4	19.3%	-2.1%	17.9	18.3	0.8	4.5%	6.5	3.4%
SECTOR AGGREGATE					64,904.5					31.9%	-7.5%	18.2	19.7	0.8	4.9%		3.0%

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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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REIT																	
AXIS REIT	MP	1.79	1.82	1.7%	3,128.0	Y	12/2024	9.4	10.8	10.1%	14.9%	19.0	16.6	1.1	5.8%	8.7	4.9%
CAPITALAND MALAYSIA TRUST	UP	0.650	0.580	-10.8%	1,842.3	N	12/2024	4.4	4.7	8.7%	5.5%	14.7	13.9	0.7	5.0%	4.3	6.6%
IGB REIT	MP	1.99	1.77	-11.1%	7,188.7	N	12/2024	10.8	12.2	8.2%	13.4%	18.4	16.3	1.9	9.7%	10.1	5.1%
KLCCP STAPLED GROUP	OP	7.61	8.00	5.1%	13,738.6	Y	12/2024	44.7	46.3	-13.6%	-6.3%	17.0	16.4	1.0	5.2%	42.5	5.6%
PAVILION REIT	OP	1.38	1.59	15.2%	5,051.8	N	12/2024	9.7	10.4	23.7%	7.4%	14.3	13.3	1.1	7.2%	9.0	6.5%
SUNWAY REIT	MP	1.65	1.69	2.4%	5,650.9	N	12/2024	10.5	11.4	2.7%	9.0%	15.8	14.5	1.1	6.5%	8.8	5.3%
SECTOR AGGREGATE					36,600.3					11.6%	7.8%	16.7	15.5	1.2	6.6%		5.7%
GLOVE																	
HARTELEGA HOLDINGS BHD	UP	2.64	2.33	-11.7%	9,011.0	Y	03/2025	4.6	4.6	1133.9%	-0.8%	57.3	57.7	1.9	3.3%	2.8	1.1%
KOSSAN RUBBER INDUSTRIES	UP	1.91	1.48	-22.5%	4,873.6	Y	12/2024	4.7	4.9	139.9%	5.1%	41.1	39.0	1.3	3.1%	2.0	1.0%
SUPERMAX CORP BHD	UP	0.850	0.830	-2.4%	2,172.3	N	06/2024	(1.9)	0.7	-133.7%	-62.3%	N.A.	121.7	0.5	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	0.920	0.750	-18.5%	7,370.0	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	115.4	1.6	-2.7%	0.0	0.0%
SECTOR AGGREGATE					23,426.9					-109.7%	272.4%	239.0	64.2	1.3	0.6%		0.5%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	3.31	3.60	8.8%	4,102.7	Y	12/2024	8.5	12.0	133.7%	41.6%	39.1	27.6	4.1	10.8%	1.4	0.4%
INARI AMERTRON BHD	OP	3.48	4.60	32.2%	13,168.0	Y	06/2024	9.4	11.8	8.6%	25.8%	37.0	29.4	5.0	13.4%	8.9	2.6%
JHM CONSOLIDATION BHD	MP	0.570	0.610	7.0%	345.4	Y	12/2024	3.3	4.1	40.0%	21.7%	17.1	14.0	1.0	6.2%	0.5	0.9%
KELINGTON GROUP BHD	OP	3.39	4.10	20.9%	2,302.2	Y	12/2024	16.1	19.4	1.0%	20.5%	21.0	17.4	5.3	27.7%	4.5	1.3%
KESM INDUSTRIES BHD	MP	5.92	7.04	18.9%	254.6	Y	07/2024	4.0	8.1	-65.1%	102.8%	147.7	72.8	0.7	0.5%	0.0	0.0%
LGMS BHD	OP	1.38	1.90	37.7%	629.3	Y	12/2024	4.6	6.3	88.4%	37.0%	29.8	21.8	6.1	22.2%	0.9	0.7%
MALAYSIAN PACIFIC INDUSTRIES	OP	36.52	46.84	28.3%	6,896.0	Y	06/2024	74.5	138.0	141.8%	85.2%	49.0	26.5	3.5	7.2%	35.0	1.0%
NATIONGATE HOLDINGS BHD	OP	1.91	2.30	20.4%	4,347.7	Y	12/2024	5.7	9.2	114.6%	59.9%	33.3	20.8	8.2	27.5%	1.0	0.5%
OPPSTAR BHD	OP	1.15	1.70	47.8%	736.7	Y	03/2025	5.7	6.5	165.0%	15.4%	20.3	17.6	4.2	22.4%	1.4	1.2%
PIE INDUSTRIAL BHD	OP	5.63	6.75	19.9%	2,162.2	Y	12/2024	22.2	28.7	15.7%	29.3%	25.4	19.6	3.2	13.4%	7.0	1.2%
SKP RESOURCES BHD	OP	1.12	1.35	20.5%	1,749.8	Y	03/2025	7.3	8.5	18.5%	15.3%	15.3	13.2	1.8	12.4%	3.7	3.3%
UNISEM (M) BHD	MP	3.45	3.70	7.2%	5,565.1	Y	12/2024	10.2	12.7	100.1%	24.9%	33.9	27.2	2.3	6.8%	6.0	1.7%
SECTOR AGGREGATE					42,259.7					45.7%	36.1%	33.0	24.2	3.8	14.2%		1.2%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	OP	2.34	3.00	28.2%	21,485.7	Y	12/2024	7.1	7.2	19.6%	1.7%	33.1	32.6	1.2	3.0%	10.0	4.3%
CELCOMDIGI BHD	OP	3.80	5.97	57.1%	44,579.7	Y	12/2024	17.2	18.8	6.4%	9.0%	22.0	20.2	2.7	11.4%	14.0	3.7%
MAXIS BHD	OP	3.51	5.30	51.0%	27,494.3	Y	12/2024	16.7	17.9	6.2%	7.2%	21.1	19.6	4.8	22.7%	20.0	5.7%
OCK GROUP BHD	OP	0.570	0.860	50.9%	608.8	Y	12/2024	4.8	5.2	21.4%	8.1%	11.8	10.9	0.9	7.7%	1.5	2.6%
TELEKOM MALAYSIA BHD	OP	6.89	7.53	9.3%	26,441.8	Y	12/2024	45.6	46.2	-13.2%	1.5%	15.1	14.9	2.6	18.0%	23.5	3.4%
SECTOR AGGREGATE					120,610.2					0.9%	5.5%	21.0	19.9	2.4	12.6%		3.9%

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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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	6.26	6.30	0.6%	2,879.6	Y	12/2024	31.0	32.4	21.7%	4.4%	20.2	19.3	1.5	7.7%	15.7	2.5%
CAPITAL A BHD	UP	0.755	0.780	3.3%	3,251.7	Y	12/2024	5.5	7.2	-49.1%	30.5%	13.7	10.5	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AC	10.10	11.00	8.9%	16,852.4	N	12/2024	35.7	40.8	33.7%	14.3%	28.3	24.8	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.355	0.330	-7.0%	277.9	Y	12/2024	(11.5)	(6.7)	-161.5%	-158.3%	N.A.	N.A.	0.6	-19.0%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.495	0.500	1.0%	437.0	Y	12/2024	4.3	5.0	-25.0%	16.4%	11.6	10.0	0.6	5.3%	1.3	2.6%
WESTPORTS HOLDINGS BHD	UP	4.31	3.80	-11.8%	14,697.1	Y	12/2024	23.4	24.5	2.5%	4.6%	18.4	17.6	4.0	22.1%	17.6	4.1%
SECTOR AGGREGATE					38,395.7					115.5%	14.1%	22.4	19.7	1.4	2.7%		1.7%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.62	3.59	-0.8%	4,648.1	Y	12/2024	28.4	27.5	-4.9%	-3.0%	12.8	13.1	3.2	25.8%	22.7	6.3%
MALAKOFF CORP BHD	MP	0.965	0.680	-29.5%	4,715.9	Y	12/2024	4.7	5.8	-71.9%	24.1%	20.5	16.5	1.1	5.2%	3.8	3.9%
PETRONAS GAS BHD	MP	18.00	17.87	-0.7%	35,617.2	Y	12/2024	98.4	100.7	5.2%	2.4%	18.3	17.9	2.6	14.2%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.17	1.51	29.1%	489.7	Y	06/2024	3.5	5.3	26.4%	51.9%	33.6	22.1	4.7	14.9%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.64	1.91	16.5%	1,157.1	Y	03/2025	6.8	8.5	62.5%	24.2%	23.9	19.3	4.1	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	13.84	14.50	4.8%	80,451.2	Y	12/2024	75.2	81.9	40.1%	8.9%	18.4	16.9	1.3	7.1%	37.2	2.7%
YTL POWER INTERNATIONAL BHD	MP	4.40	5.44	23.6%	36,098.3	N	06/2024	39.1	37.9	61.6%	-3.2%	11.3	11.6	1.9	18.1%	6.0	1.4%
SECTOR AGGREGATE					163,177.4					55.8%	3.9%	16.1	15.5	2.7	15.0%		2.6%
Kenanga Core Coverage																	
Simple Average		1,620.43	1,700.00							45.0%	28.8%	31.1	18.6	1.9	9.6%		3.0%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

16 August 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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