

13 September 2024

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BURSA	12-Sep	Day chg	% chg
KLCI	1,638.3	-1.49	-0.09%
FTSE EMAS	12,191.7	41.0	0.34%
FTSE Smallcap	16,953.7	157.92	0.94%
FTSE MESDAQ	5,033.7	39.9	0.80%
KLSE Mkt Cap (RM'b)	1,915.0	8.8	0.46%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	118.0	41.3%
Local Retail	-22.9	14.5%
Foreign	-95.1	44.2%

INDICES	12-Sep	Day chg	% chg
Dow Jones	41,096.8	235.1	0.58%
S&P 500	5,595.8	41.6	0.75%
NASDAQ	17,569.7	174.2	1.00%
FTSE-100	8,241.0	47.0	0.57%
Nikkei 225	36,833.3	1,213.5	3.41%
SHCOMP	2,717.1	-4.7	-0.17%
HSI	17,240.4	131.7	0.77%
STI	3,556.5	25.4	0.72%
KOSPI	2,572.1	58.7	2.34%
TWSE	21,653.3	622.3	2.96%
JCI	7,798.2	37.2	0.48%
SET	1,421.6	6.2	0.44%

FOREX	12-Sep	11-Sep	% chg
USD/MYR:	4.3350	4.3298	0.12%
EUR/USD:	1.1022	1.1049	-0.24%
GBP/USD:	1.3051	1.3089	-0.29%
USD/YEN:	142.62	141.58	0.73%
USD/SGD:	1.3052	1.3017	0.27%
USD/HKD:	7.8021	7.7977	0.06%

KEY STATS

KLCI Spot			
Vol (m shares):	2,605.9	2,964.2	-12.09%
Value (RMm):	2,941.2	3,335.5	-11.82%
KLCI Future			
September-24	1,630.5	1,631.0	-0.03%
October-24	1,635.0	1,636.0	-0.06%
CPO Price (RM/tonne)	3,810.0	3,857.0	-1.22%
Soybean (US\$/bu)	1,010.8	1,000.5	1.02%
SoyOil (USc/lb)	39.8	39.3	1.25%
Gold (US\$/troy oz)	2,557.1	2,519.0	1.51%
Nymex crude oil (US\$/bbl)	69.0	67.3	2.47%
Latex (RM/kg)	6.71	6.70	0.07%
Tin (US\$/mt)	31,294.0	30,823.2	1.53%

Research Highlights

NEWS HIGHLIGHTS

- ITMAX System gets third parking system contract in Johor
- Creador acquires 40.0% equity in CCK's Indonesian unit with RM163.1m investment
- Fiamma partners with Chinese firm Samyou to establish air conditioning production facility in Malaysia
- MN Holdings, Reservoir Link to jointly explore renewable energy business
- Ecobuilt, hit with winding-up petitions, bags RM190.0m construction project

MACRO BITS

- US warns European allies on China backing Russia's war economy
- Global rate cutting cycle picking up pace
- PM: Felda's success owes much to resilience of early settlers
- Putrajaya doubling Sabah, Sarawak special grant allocation to MYR600.0m starting 2025 — DPM Fadillah
- Sabah welcomes MYR600.0m interim special grant from federal govt
- Domestic tourism expenditure soars to MYR78.7b in 2023 - DoSM
- Rehda hopes for Budget 2025 incentives to help build affordable homes
- Xi urges efforts to hit annual growth target amid rising doubt
- Thailand's new PM outlines policies to parliament as consumer mood drops
- US weekly jobless claims modestly up; producer prices slightly above expectations
- US mortgage rates decrease to lowest level since February 2023
- ECB cuts rates as growth and inflation slow
- Lagarde offers no help on rate cuts as ECB waits for answers

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Aviation (2QCY24 Report Card), REIT
- Rating Summary
- Economic Viewpoint: Bond Market Weekly Outlook, 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	8.20	-0.9	41.75	YTLPOWR	3.54	4.1	18.45	IHH	6.65	-1.5	9.34
2	YTL	2.47	2.92	26.95	YTL	2.47	2.92	26.95	HLBANK	21.20	-1.4	2.01
3	MAYBANK	10.64	-0.4	25.91	PMETAL	4.61	2.2	10.82	PBBANK	4.65	-1.1	23.28
4	PBBANK	4.65	-1.1	23.28	PCHEM	5.45	1.9	2.70	CIMB	8.20	-0.9	41.75
5	YTLPOWR	3.54	4.1	18.45	SIME	2.30	1.8	10.22	CELCOMDIGI	3.73	-0.8	3.65
6	RHBBANK	6.24	0.2	17.43	SUNWAY	3.97	1.3	8.77	PPB	13.94	-0.7	0.78
7	TNB	14.68	-0.1	14.31	MAXIS	3.85	1.1	2.47	PETGAS	17.86	-0.7	0.74
8	PMETAL	4.61	2.2	10.82	PETDAG	18.76	0.9	0.14	NESTLE	100.00	-0.5	0.08
9	SIME	2.30	1.8	10.22	HLF	19.28	0.8	0.20	MAYBANK	10.64	-0.4	25.91
10	IHH	6.65	-1.5	9.34	GENTING	4.15	0.7	5.75	IOI	3.85	-0.3	1.29

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **ITMAX System gets third parking system contract in Johor**

ITMAX System Bhd said on that its subsidiary has been appointed to operate a parking system in Tangkak, by the district council. The appointment of Southmax Sdn Bhd covers the management of 5,113 street parking bays which are currently gazetted by Tangkak District Council for 15 years, the company said in an exchange filing. The contract began on Sept 1, 2024 and will end on Aug 31, 2039, it said. "This marks another significant step for us in expanding our smart city solutions," ITMAX managing director and chief executive officer said in a statement. "Our application, Parkmax@JOHOR, plays a key role in the digitalisation of parking operations in Johor." (*The Edge Malaysia*)

- **Creador acquires 40.0% equity in CCK's Indonesian unit with RM163.1m investment**

Private equity firm Creador Sdn Bhd has signed an agreement with CCK Consolidated Holdings Bhd for a RM163.1m investment to acquire a 40.0% stake in the poultry company's Indonesian unit, PT Adilmart Tbk. This is slightly lower than the initial investment proposed by Creador of RM170.3m, when the deal was announced back in May. CCK announced that it had entered into definitive documents, which include a conditional share purchase and subscription agreement with Astrantia Sdn Bhd, a special-purpose vehicle set up by Creador for the acquisition. (*The Edge Malaysia*)

- **Fiamma partners with Chinese firm Samyou to establish air conditioning production facility in Malaysia**

Electrical home appliance distributor Fiamma Holdings Bhd has signed a memorandum of understanding with Guangdong-based Zhuhai Samyou Environmental Technology Co Ltd (Samyou) to establish an air conditioning (AC) production facility in Malaysia. This will mark Samyou's first plant outside of China. Samyou specialises in heating, ventilation, AC, and control systems (HVAC) for residential, commercial, and industrial markets, and is known for its "VINO" air conditioning brand. (*The Edge Malaysia*)

- **MN Holdings, Reservoir Link to jointly explore renewable energy business**

Utilities engineering services firm MN Holdings Bhd has signed a pact with Reservoir Link Energy Bhd to explore potential business opportunities in the renewable energy sector. Under the memorandum of understanding (MOU) signed between MN Holdings' unit MN Power Transmission Sdn Bhd and Founder Energy Sdn Bhd, a 51.0%-owned subsidiary of Reservoir Link, both parties will work together to secure and execute projects related to solar, biogas, and biomass. The parties will work together including exchanging information, proposing and implementing specific actions, and periodically evaluating the effectiveness of the collaboration, MN Holdings said in a filing with Bursa Malaysia. (*The Edge Malaysia*)

- **Ecobuilt, hit with winding-up petitions, bags RM190.0m construction project**

Ecobuilt Holdings Bhd said that it has bagged a RM190.0m contract to undertake a construction job. The construction company — formerly known as M-Mode Bhd — however, did not provide any details about the project in its bourse filing. The company said its wholly-owned subsidiary, Rexallent Construction Sdn Bhd (RCSB), has been appointed as contractor for the project by ARKITEK KDI Sdn Bhd. At the same time, Ecobuilt announced that RCSB had been served with a winding-up petition by Strong Force (M) Sdn Bhd on Sept 11, 2024. (*The Edge Malaysia*)

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Macro Bits

Global

- [US warns European allies on China backing Russia's war economy](#) A senior US official warned that Chinese companies are increasingly involved in boosting Russia's war economy as President Joe Biden's administration seeks to unite European allies on the issue. *(Bloomberg)*
- [Global rate cutting cycle picking up pace](#) Interest rate cuts from major central banks are well underway, with the European Central Bank on Thursday delivering its second quarter-point cut of the year. *(Reuters)*

Malaysia

- [PM: Felda's success owes much to resilience of early settlers](#) The contributions of the Federal Land Development Authority's (Felda) early settlers must never be forgotten, as they were the pioneers whose efforts have benefitted generations today, Datuk Seri Anwar Ibrahim said. *(The Edge Malaysia)*
- [Putrajaya doubling Sabah, Sarawak special grant allocation to MYR600.0m starting 2025 — DPM Fadillah](#) The federal government on Thursday agreed to increase the interim special grant for Sabah and Sarawak from MYR300.0m to MYR600.0m starting next year, according to Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Malaysia)*
- [Sabah welcomes MYR600.0m interim special grant from federal govt](#) The Sabah government has welcomed the MYR300.0m increase in the interim special grant from the federal government for next year. *(The Edge Malaysia)*
- [Domestic tourism expenditure soars to MYR78.7b in 2023 - DoSM](#) Malaysia's domestic tourism showed an impressive growth in 2023 when it recorded a total expenditure of MYR78.7b compared to MYR59.2b in the previous year, according to the Tourism Satellite Account (TSA) released by the Department of Statistics Malaysia today. *(News Straits Times)*
- [Rehda hopes for Budget 2025 incentives to help build affordable homes](#) The Real Estate and Housing Developers Association (Rehda) hopes the 2025 Budget will provide more incentives to ensure developers can deliver on the government's directive to build affordable homes in the long run. *(News Straits Times)*

Asia Pacific

- [Xi urges efforts to hit annual growth target amid rising doubt](#) Chinese President Xi Jinping called on government officials at all levels to achieve the country's annual growth target, as economists have cast doubt over momentum in the world's second largest economy. *(Bloomberg)*
- [Thailand's new PM outlines policies to parliament as consumer mood drops](#) Thai Prime Minister Paetongtarn Shinawatra on Thursday outlined her government's policy agenda to parliament, headlined by plans to give away THB450.0b (USD13.4b) in handouts to jumpstart Southeast Asia's second-largest economy. *(Reuters)*

Americas

- [US weekly jobless claims modestly up; producer prices slightly above expectations](#) The number of Americans filing new applications for unemployment benefits increased marginally last week, suggesting that layoffs remained low even as the labor market slows. *(Reuters)*
- [US mortgage rates decrease to lowest level since February 2023](#) Mortgage rates in the US dropped to the lowest since February 2023. The average for a 30-year, fixed loan was 6.2%, down from 6.35% a week earlier, Freddie Mac said in a statement Thursday. *(Bloomberg)*

Europe

- [ECB cuts rates as growth and inflation slow](#) The European Central Bank cut its interest rates on Thursday, saying lower inflation and economic growth were allowing it to take its foot off the brake slightly. *(Reuters)*
- [Lagarde offers no help on rate cuts as ECB waits for answers](#) Clues on when the European Central Bank will next cut interest rates were in short supply on Thursday, with President Christine Lagarde and colleagues awaiting data on how drastically the economy is deteriorating — and how that will shift inflation. *(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
GENETEC TECHNOLOGY BHD	0.820	11.02	10.32	9.03	0.810
ASIA FILE CORP BHD	1.920	13.67	7.04	0.04	1.920
GLOBETRONICS TECHNOLOGY BHD	0.550	14.38	12.00	12.21	0.540
LII HEN INDUSTRIES BHD	0.775	16.41	12.81	6.72	0.750
D&O GREEN TECHNOLOGIES BHD	2.040	16.77	15.52	26.07	1.980
PETRON MALAYSIA REFINING & M	4.130	21.94	16.34	11.12	4.070
OCK GROUP BHD	0.490	23.20	19.44	22.33	0.475
TAMBUN INDAH LAND BHD	0.900	25.02	20.30	19.70	0.890
AWC BERHAD	0.950	25.51	16.91	3.18	0.930
MSM MALAYSIA HOLDINGS BHD	1.090	25.96	26.76	40.84	1.030
TAN CHONG MOTOR HOLDINGS BHD	0.670	26.65	23.09	8.74	0.660
EKOVEST BHD	0.325	26.87	20.98	4.51	0.320
TMC LIFE SCIENCES BHD	0.560	27.59	27.59	32.14	0.550
DRB-HICOM BHD	1.070	27.84	26.30	30.77	1.040
MALAYSIAN PACIFIC INDUSTRIES	27.360	27.95	27.60	49.50	26.500
PERDANA PETROLEUM BHD	0.305	28.13	22.94	22.42	0.290
SAM ENGINEERING & EQUIPMENT	4.050	28.17	26.69	40.84	3.870
BERJAYA FOOD BHD	0.405	28.66	30.57	62.48	0.375
HARRISONS HOLDINGS MALAYSIA	8.170	29.38	27.37	13.55	8.060
ISKANDAR WATERFRONT CITY BHD	0.485	29.39	29.23	31.41	0.475
UOA REAL ESTATE INVESTMENT	0.950	29.39	32.23	62.21	0.915
PERUSAHAAN SADUR TIMAH MALAY	2.530	29.59	22.90	3.03	2.530
POWER ROOT BHD	1.380	29.60	26.00	30.25	1.360
PLENITUDE BHD	1.320	30.00	25.53	23.56	1.320

*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
SUNSURIA BHD	0.570	81.29	89.20	99.31	0.575
MPHB CAPITAL BHD	1.680	78.11	86.58	99.64	1.680
HONG LEONG INDUSTRIES BHD	12.620	75.23	77.29	60.61	12.700

*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
DAYANG ENTERPRISE HOLDINGS BHD-C38	0.025	22.64	13.13	1.11	0.010	24/1/2025
GENTING MALAYSIA BHD-U	0.025	27.17	21.81	3.31	0.020	20/12/2024
PRESS METAL ALUMINIUM HOLDINGS BHD-C95	0.015	28.17	22.57	2.46	0.015	30/10/2024
JF TECHNOLOGY BHD-WA	0.115	28.67	23.81	19.00	0.095	23/1/2026
MI TECHNOVATION BHD-C25	0.080	28.96	30.42	48.01	0.070	26/5/2025
YTL POWER INTERNATIONAL BHD-C55	0.005	29.39	26.10	5.80	0.005	29/11/2024
HANG SENG INDEX-X6	0.035	29.80	24.60	20.38	0.025	27/9/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
TANCO HOLDINGS BHD-WC	0.810	72.61	76.49	88.54	0.815	25/8/2025
ICONIC WORLDWIDE BHD-WA	0.035	70.90	83.19	99.76	0.035	21/4/2029

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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