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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.	1-Yr. Fwd.	1-Yr. Fwd.
AUTOMOTIVE																			
BERMAZ AUTO BHD	MP	2.24	2.45	9.4%	2,618.2	Y	04/2025	24.0	24.9	-20.6%	3.7%	9.3	9.0	3.0	32.8%	20.2	9.0%		
DRB-HICOM BHD	MP	1.15	1.30	13.0%	2,223.2	Y	12/2024	12.5	16.8	-10.2%	34.9%	9.2	6.8	0.2	2.4%	2.0	1.7%		
HIL INDUSTRIES BHD	OP	0.890	1.10	23.6%	295.4	Y	12/2024	13.7	15.6	12.4%	14.1%	6.5	5.7	0.6	9.8%	3.0	3.4%		
HONG LEONG INDUSTRIES BHD	OP	13.42	13.50	0.6%	4,287.3	Y	06/2025	112.3	113.1	7.1%	0.7%	12.0	11.9	1.8	15.4%	60.0	4.5%		
MBM RESOURCES BHD	OP	5.96	6.30	5.7%	2,329.7	Y	12/2024	75.9	78.7	-2.8%	3.7%	7.8	7.6	1.0	13.5%	40.0	6.7%		
SIME DARBY BHD	OP	2.45	2.90	18.4%	16,698.2	Y	06/2025	20.1	20.8	7.5%	3.4%	12.2	11.8	0.8	7.0%	13.5	5.5%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.650	0.600	-7.7%	423.6	Y	12/2024	(15.3)	(11.5)	-179.4%	-175.1%	N.A.	N.A.	0.2	-3.8%	1.0	1.5%		
SECTOR AGGREGATE					28,875.6					1.7%	7.5%	11.6	10.8	0.7	6.3%		4.6%		
BANKING																			
AFFIN BANK BHD	UP	3.09	2.20	-28.8%	7,417.5	N	12/2024	20.6	26.9	18.4%	30.2%	15.0	11.5	0.6	4.2%	8.0	2.6%		
ALLIANCE BANK MALAYSIA BHD	OP	4.35	5.00	14.9%	6,734.3	N	03/2025	49.0	52.9	9.8%	8.0%	8.9	8.2	0.9	10.3%	25.0	5.7%		
AMMB HOLDINGS BHD	OP	5.13	5.85	14.0%	16,982.7	N	03/2025	57.2	59.1	21.6%	3.3%	9.0	8.7	0.8	9.6%	22.0	4.3%		
BANK ISLAM MALAYSIA BHD	UP	2.74	2.35	-14.2%	6,210.1	Y	12/2024	25.2	29.0	3.3%	14.9%	10.9	9.5	0.8	7.6%	17.0	6.2%		
CIMB GROUP HOLDINGS BHD	MP	8.28	7.60	-8.2%	88,687.4	N	12/2024	69.4	73.8	6.0%	6.4%	11.9	11.2	1.2	10.6%	49.0	5.9%		
HONG LEONG BANK BHD	OP	21.54	27.40	27.2%	46,692.6	N	06/2025	212.9	223.4	4.0%	4.9%	10.1	9.6	1.1	11.3%	71.0	3.3%		
MALAYAN BANKING BHD	OP	10.66	11.95	12.1%	128,633.7	N	12/2024	80.6	91.0	4.0%	12.8%	13.2	11.7	1.3	10.2%	62.0	5.8%		
MBSB BHD	UP	0.775	0.590	-23.9%	6,372.3	Y	12/2024	4.0	6.4	109.0%	58.7%	19.4	12.2	0.6	2.9%	2.0	2.6%		
PUBLIC BANK BHD	OP	4.67	5.10	9.2%	90,647.9	N	12/2024	37.5	39.2	9.5%	4.6%	12.5	11.9	1.6	12.9%	21.0	4.5%		
RHB BANK BHD	OP	6.18	7.55	22.2%	26,941.6	N	12/2024	69.8	72.7	6.8%	4.2%	8.9	8.5	0.8	9.5%	42.5	6.9%		
SECTOR AGGREGATE					425,320					7.3%	8.1%	11.9	11.0	1.2	10.1%		4.8%		
BUILDING MATERIAL																			
ENGTEX GROUP BHD	OP	0.655	0.810	23.7%	517.0	Y	12/2024	6.4	12.5	175.0%	96.4%	10.3	5.2	0.3	3.2%	0.8	1.1%		
OM HOLDINGS LTD	OP	1.13	1.80	59.3%	865.9	Y	12/2024	17.7	29.8	63.6%	68.6%	6.4	3.8	0.4	7.0%	6.6	5.8%		
PRESS METAL ALUMINUM HOLDINGS	OP	4.88	5.80	18.9%	40,209.3	Y	12/2024	19.1	21.3	25.4%	11.8%	25.6	22.9	5.1	20.6%	7.6	1.4%		
UNITED U-LI CORPORATION BHD	OP	1.79	2.30	28.5%	389.9	Y	12/2024	18.9	28.8	2.5%	52.6%	9.5	6.2	0.9	10.4%	6.0	3.4%		
SECTOR AGGREGATE					41,982.1					28.0%	18.2%	23.7	20.1	3.8	16.0%		2.9%		

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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.
CONSTRUCTION																					
GAMUDA BHD	OP	8.01	9.20	14.9%	22,585.0	Y	07/2025	47.3	52.7	48.5%	11.5%	17.0	15.2	1.8	11.3%	20.0	2.5%				
IJM CORP BHD	MP	3.05	3.16	3.6%	10,693.8	Y	03/2025	13.0	14.4	-6.5%	11.2%	23.5	21.2	1.1	4.8%	8.0	2.6%				
KERJAYA PROSPEK GROUP BHD	OP	1.90	2.24	17.9%	2,396.0	Y	12/2024	14.2	16.4	33.3%	15.4%	13.4	11.6	1.7	13.0%	10.0	5.3%				
KIMLUN CORP BHD	OP	1.51	1.69	11.9%	533.6	Y	12/2024	6.0	11.5	200.0%	91.5%	25.1	13.1	0.7	2.8%	1.0	0.7%				
SUNWAY CONSTRUCTION GROUP BHD	MP	4.61	4.71	2.2%	5,943.9	Y	12/2024	14.0	20.4	6.1%	45.7%	33.0	22.6	6.5	20.7%	6.0	1.3%				
WCT HOLDINGS BHD	OP	0.975	1.43	46.7%	1,459.8	Y	12/2024	3.8	6.2	-78.9%	63.2%	25.8	15.8	0.5	1.8%	0.5	0.5%				
SECTOR AGGREGATE					43,612.1					53.4%	16.5%	19.5	16.7	1.5	7.9%		2.1%				
CONSUMER																					
AEON CO. (M) BHD	UP	1.54	1.21	-21.4%	2,162.2	Y	12/2024	8.8	9.0	8.0%	1.6%	17.4	17.2	1.1	6.6%	4.0	2.6%				
FRASER & NEAVE HOLDINGS BHD	OP	30.66	38.25	24.8%	11,245.4	Y	09/2024	166.1	176.2	25.8%	6.1%	18.5	17.4	3.1	17.6%	85.0	2.8%				
MR D.I.Y. GROUP (M) BHD	OP	2.15	2.27	5.6%	20,327.5	Y	12/2024	7.0	8.1	17.3%	16.8%	30.9	26.5	10.3	35.4%	5.0	2.3%				
NESTLE (MALAYSIA) BHD	UP	105.00	114.90	9.4%	24,622.5	Y	12/2024	255.4	284.1	-9.2%	11.2%	41.1	37.0	35.8	87.9%	250.0	2.4%				
PADINI HOLDINGS BHD	MP	3.55	3.24	-8.7%	2,335.6	Y	06/2025	24.0	30.7	7.8%	27.6%	14.8	11.6	2.0	13.7%	12.0	3.4%				
POWER ROOT BHD	UP	1.38	1.28	-7.2%	616.5	Y	03/2025	8.0	9.2	-9.4%	14.1%	17.1	15.0	1.8	10.8%	7.0	5.1%				
QL RESOURCES BHD	MP	4.63	6.25	35.0%	16,895.5	Y	03/2025	19.6	20.8	8.8%	6.0%	23.7	22.3	3.4	16.1%	7.0	1.5%				
KAREX BHD	OP	0.825	1.12	35.8%	869.1	Y	06/2025	4.2	4.8	87.6%	15.5%	19.8	17.1	1.7	8.9%	2.5	3.0%				
SECTOR AGGREGATE					79,074.3					9.6%	11.1%	29.2	26.3	5.8	20.0%		2.9%				

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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.
HEALTHCARE																					
IHH HEALTHCARE BHD	OP	7.15	7.73	8.1%	62,971.9	Y	12/2024	20.6	21.6	41.6%	4.8%	34.6	33.1	2.1	6.1%	9.0	1.3%				
KOTRA INDUSTRIES BHD	OP	4.36	5.35	22.7%	646.6	Y	06/2025	35.3	37.6	17.3%	6.5%	12.3	11.6	2.0	17.3%	25.5	5.8%				
KPJ HEALTHCARE BHD	MP	2.08	2.11	1.4%	9,077.7	Y	12/2024	6.4	7.5	12.3%	16.1%	32.3	27.8	3.7	11.7%	3.4	1.6%				
NOVA WELLNESS GROUP BHD	OP	0.450	0.630	40.0%	143.4	Y	06/2025	4.3	4.7	46.2%	8.8%	10.5	9.7	1.2	11.9%	3.3	7.3%				
PHARMANIAGA BHD	UP	0.390	0.340	-12.8%	562.1	Y	12/2024	3.5	3.4	-34.7%	-3.8%	11.1	11.5	(2.3)	-18.7%	0.0	0.0%				
SECTOR AGGREGATE					73,401.8					46.6%	6.1%	33.2	33.2	2.2	6.7%		3.2%				
MANUFACTURING																					
BM GREENTECH BHD	UP	1.79	1.30	-27.4%	923.6	Y	03/2025	8.0	9.0	22.3%	13.1%	22.5	19.9	3.4	15.8%	1.8	1.0%				
BP PLASTICS HOLDINGS BHD	OP	1.28	1.42	10.9%	360.3	Y	12/2024	12.1	14.1	1.5%	16.8%	10.6	9.1	1.3	12.5%	6.5	5.1%				
HPP HOLDINGS BHD	MP	0.440	0.290	-34.1%	170.9	Y	05/2025	2.2	3.0	107.3%	38.8%	20.1	14.5	1.3	6.8%	1.5	3.4%				
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.700	0.450	-35.7%	376.2	Y	12/2024	2.0	4.4	158.5%	125.5%	35.5	15.7	0.4	1.0%	2.0	2.9%				
SCIENTEX BHD	MP	4.25	4.15	-2.4%	6,592.9	Y	07/2025	37.5	40.5	8.1%	7.9%	11.3	10.5	1.5	13.9%	13.0	3.1%				
SLP RESOURCES BHD	OP	0.930	1.05	12.9%	294.8	Y	12/2024	5.2	5.9	50.5%	13.4%	18.0	15.9	1.5	8.6%	5.0	5.4%				
TECHBOND GROUP BHD	OP	0.415	0.540	30.1%	262.6	Y	06/2025	4.3	5.3	34.9%	23.2%	9.7	7.9	1.1	12.4%	1.3	3.0%				
THONG GUAN INDUSTRIES BHD	OP	1.64	2.80	70.7%	658.7	Y	12/2024	21.9	25.4	8.1%	15.8%	7.5	6.5	0.7	9.1%	5.5	3.4%				
SECTOR AGGREGATE					10,636.5					26.6%	12.1%	11.6	10.3	1.3	11.1%		3.2%				
MEDIA																					
ASTRO MALAYSIA HOLDINGS BHD	UP	0.270	0.250	-7.4%	1,409.1	N	01/2025	2.3	2.9	-43.4%	25.4%	11.5	9.2	1.2	9.9%	1.0	3.7%				
MEDIA CHINESE INTERNATIONAL	UP	0.130	0.110	-15.4%	215.1	Y	03/2025	(1.5)	(1.3)	19.0%	9.7%	N.A.	N.A.	0.4	-4.2%	0.7	5.4%				
MEDIA PRIMA BHD	OP	0.470	0.510	8.5%	521.3	N	06/2025	3.3	3.5	0.6%	7.5%	14.4	13.4	0.7	4.9%	1.5	3.2%				
STAR MEDIA GROUP BHD	MP	0.440	0.450	2.3%	318.9	Y	12/2024	1.5	1.2	970.0%	-20.6%	29.8	37.5	0.5	1.6%	0.0	0.0%				
SECTOR AGGREGATE					2,464.4					-35.0%	23.5%	17.1	13.9	0.8	4.5%		3.1%				
NON-BANK FINANCIAL																					
AEON CREDIT SERVICE M BHD	OP	7.35	8.35	13.6%	3,753.0	N	02/2025	70.4	84.4	-15.2%	19.9%	10.4	8.7	1.3	13.1%	25.0	3.4%				
BURSA MALAYSIA BHD	MP	9.81	10.00	1.9%	7,939.2	Y	12/2024	39.6	40.1	26.9%	1.2%	24.8	24.5	9.9	40.4%	38.0	3.9%				
CTOS DIGITAL BHD	OP	1.23	2.00	62.6%	2,841.3	Y	12/2024	4.9	6.4	8.1%	31.2%	25.3	19.3	4.5	18.4%	3.4	2.8%				
LPI CAPITAL BHD	OP	13.14	15.00	14.2%	5,234.8	N	12/2024	95.2	92.0	20.9%	-3.4%	13.8	14.3	2.3	16.9%	85.7	6.5%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA	OP	3.91	4.35	11.3%	3,273.9	Y	12/2024	43.2	45.3	13.4%	4.9%	9.1	8.6	1.5	17.2%	17.0	4.3%				
SECTOR AGGREGATE					23,042					8.5%	7.5%	15.0	14.0	2.6	17.6%		4.2%				

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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.
OIL & GAS																	
BUMI ARMADA BHD	OP	0.470	0.600	27.7%	2,786.1	N	12/2024	15.1	11.9	167.5%	-21.6%	3.1	4.0	0.4	14.5%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	OP	2.20	3.80	72.7%	2,547.1	Y	12/2024	25.9	29.1	37.1%	12.7%	8.5	7.5	1.4	17.0%	6.0	2.7%
DIALOG GROUP BHD	OP	2.14	3.37	57.5%	12,075.3	Y	06/2025	11.1	11.8	3.6%	5.6%	19.2	18.2	1.9	10.3%	5.0	2.3%
KEYFIELD INTERNATIONAL BHD	OP	2.29	3.18	38.9%	1,838.5	Y	12/2024	23.1	28.9	81.2%	25.0%	9.9	7.9	2.7	38.3%	5.0	2.2%
MISC BHD	MP	8.09	8.09	0.0%	36,111.7	Y	12/2024	52.9	52.3	9.7%	-1.2%	15.3	15.5	0.9	5.9%	30.0	3.7%
PETRONAS CHEMICALS GROUP BHD	MP	5.73	5.52	-3.7%	45,840.0	Y	12/2024	29.1	36.8	43.2%	26.3%	19.7	15.6	1.1	5.7%	15.0	2.6%
PETRONAS DAGANGAN BHD	OP	18.00	21.20	17.8%	17,882.2	Y	12/2024	99.7	109.8	1.4%	10.1%	18.1	16.4	3.0	16.9%	80.0	4.4%
PETRON MALAYSIA REFINING	MP	4.28	4.15	-3.0%	1,155.6	Y	12/2024	65.6	87.4	-34.9%	33.3%	6.5	4.9	0.4	7.0%	20.0	4.7%
VELESTO ENERGY BHD	OP	0.200	0.300	50.0%	1,643.1	Y	12/2024	1.8	2.0	46.6%	11.4%	11.3	10.1	0.6	5.7%	0.0	0.0%
WASCO BHD	OP	1.15	1.70	47.8%	890.5	Y	12/2024	14.5	16.4	-60.1%	13.0%	7.9	7.0	1.1	14.8%	2.0	1.7%
YINSON HOLDINGS BHD	OP	2.72	3.04	11.8%	8,082.6	N	01/2025	14.7	14.8	22.1%	1.1%	18.5	18.3	1.6	8.6%	4.0	1.5%
SECTOR AGGREGATE					131,939.8					22.2%	8.5%	15.2	14.0	1.3	12.2%		2.0%
PLANTATION																	
GENTING PLANTATIONS BHD	UP	5.24	5.40	3.1%	4,701.1	Y	12/2024	28.9	33.9	3.1%	17.1%	18.1	15.5	0.9	4.8%	21.0	4.0%
HAP SENG PLANTATIONS HOLDINGS	OP	1.72	2.30	33.7%	1,375.5	Y	12/2024	14.6	14.4	28.8%	-1.1%	11.8	11.9	0.7	5.9%	9.0	5.2%
IOI CORP BHD	OP	3.80	4.20	10.5%	23,574.0	Y	06/2025	21.2	22.1	22.6%	4.4%	17.9	17.2	1.9	10.7%	10.0	2.6%
KUALA LUMPUR KEPONG BHD	MP	20.70	21.00	1.4%	22,695.6	Y	09/2024	90.0	125.7	8.7%	39.7%	23.0	16.5	1.5	6.7%	50.0	2.4%
PPB GROUP BHD	OP	14.64	17.50	19.5%	20,826.9	Y	12/2024	92.1	127.1	14.5%	38.0%	15.9	11.5	0.7	4.7%	45.0	3.1%
SD GUTHRIE BHD	MP	4.75	4.20	-11.6%	32,849.6	Y	12/2024	17.9	19.6	40.4%	9.7%	26.5	24.2	1.8	6.9%	15.0	3.2%
TA ANN HOLDINGS BHD	MP	3.87	3.60	-7.0%	1,704.6	Y	12/2024	35.2	38.8	-11.0%	10.4%	11.0	10.0	0.9	8.5%	27.0	7.0%
TSH RESOURCES BHD	OP	1.09	1.30	19.3%	1,504.4	Y	12/2024	6.9	7.4	3.3%	6.3%	15.7	14.8	0.7	9.2%	2.0	1.8%
UNITED MALACCA BHD	OP	5.00	6.00	20.0%	1,048.8	Y	04/2025	33.8	37.7	17.0%	11.4%	14.8	13.3	0.7	4.8%	12.0	2.4%
SECTOR AGGREGATE					110,280.6					18.7%	20.5%	19.9	16.5	1.1	6.9%		3.5%
PROPERTY																	
IOI PROPERTIES GROUP BHD	UP	2.10	1.71	-18.6%	11,562.9	N	06/2025	11.0	11.3	18.6%	2.2%	19.0	18.6	0.5	2.5%	4.5	2.1%
MAH SING GROUP BHD	OP	1.72	1.88	9.3%	4,403.4	Y	12/2024	10.2	11.0	14.6%	8.5%	16.9	15.6	1.1	6.5%	4.0	2.3%
MALAYSIAN RESOURCES CORP BHD	OP	0.605	0.620	2.5%	2,702.8	Y	12/2024	1.8	1.4	19.2%	-18.9%	85.2	45.8	0.6	1.7%	1.0	1.7%
MKH BHD	OP	1.28	1.81	41.4%	727.3	Y	09/2024	13.8	16.2	8.8%	16.7%	9.2	7.9	0.4	4.1%	6.0	4.7%
S P SETIA BHD	UP	1.27	0.900	-29.1%	6,170.6	Y	12/2024	12.8	5.3	185.9%	-58.5%	10.0	24.0	0.4	4.4%	5.0	3.9%
SIME DARBY PROPERTY BHD	MP	1.46	1.36	-6.8%	9,929.2	Y	12/2024	6.7	7.0	13.9%	4.9%	21.9	20.9	0.9	4.4%	2.8	1.9%
SUNWAY BHD	UP	4.28	2.66	-37.9%	24,294.5	Y	12/2024	14.6	14.7	26.0%	1.2%	29.4	29.1	1.6	6.0%	6.0	1.4%
UOA DEVELOPMENT BHD	MP	1.84	1.79	-2.7%	4,827.8	Y	12/2024	10.6	10.4	19.3%	-2.1%	17.3	17.7	0.8	4.5%	6.5	3.5%
SECTOR AGGREGATE					64,618.6					42.0%	-9.1%	20.3	22.3	0.8	4.3%		2.7%

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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.				
REIT																	
AXIS REIT	MP	1.84	1.71	-7.1%	3,215.4	Y	12/2024	9.4	10.1	10.1%	23.8%	19.6	18.2	1.1	5.8%	8.7	4.7%
CAPITALAND MALAYSIA TRUST	MP	0.675	0.640	-5.2%	1,938.9	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	2.12	2.00	-5.7%	7,658.4	N	12/2024	10.8	12.2	8.2%	13.4%	19.6	17.3	2.0	9.7%	10.1	4.8%
KLCCP STAPLED GROUP	OP	7.85	8.38	6.8%	14,171.9	Y	12/2024	44.7	46.3	13.6%	3.7%	17.6	16.9	1.1	5.2%	42.5	5.4%
PAVILION REIT	OP	1.44	1.66	15.3%	5,271.4	N	12/2024	9.7	10.4	23.7%	7.4%	14.9	13.9	1.1	7.2%	9.0	6.3%
SUNWAY REIT	OP	1.66	1.77	6.6%	5,685.2	N	12/2024	10.5	11.4	2.7%	9.0%	15.9	14.6	1.1	6.5%	8.8	5.3%
SECTOR AGGREGATE					37,941.0					11.6%	8.5%	17.3	16.0	1.2	6.6%		5.5%
GLOVE																	
HARTELEGA HOLDINGS BHD	OP	2.85	3.20	12.3%	9,727.8	Y	03/2025	4.8	5.7	1183.5%	19.1%	59.4	49.9	2.1	3.5%	0.4	0.1%
KOSSAN RUBBER INDUSTRIES	OP	1.90	2.60	36.8%	4,848.1	Y	12/2024	4.8	5.3	146.6%	10.4%	39.7	36.0	1.3	3.2%	4.0	2.1%
SUPERMAX CORP BHD	MP	0.835	0.830	-0.6%	2,129.8	N	06/2025	0.6	1.3	-91.3%	124.8%	148.5	66.0	0.5	0.3%	0.0	0.0%
TOP GLOVE CORP BHD	MP	1.02	1.02	0.0%	8,171.3	Y	08/2024	(1.6)	1.8	-113.7%	17.8%	N.A.	55.9	1.8	-2.7%	0.0	0.0%
SECTOR AGGREGATE					24,876.9					-116.7%	195.8%	143.4	48.5	1.4	1.1%		0.6%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	OP	2.16	2.64	22.2%	2,677.3	Y	12/2024	5.8	9.8	64.2%	67.4%	25.5	18.0	2.8	7.9%	1.0	0.5%
INARI AMERTRON BHD	OP	2.95	4.05	37.3%	11,175.0	Y	06/2025	10.0	12.1	22.0%	21.3%	31.3	24.9	3.8	13.2%	8.0	2.7%
KELINGTON GROUP BHD	OP	3.11	4.16	33.8%	2,147.8	Y	12/2024	16.8	19.8	5.1%	18.1%	19.3	16.0	5.2	30.1%	9.0	2.9%
LGMS BHD	OP	1.30	1.53	17.7%	592.8	Y	12/2024	3.6	5.1	46.4%	41.5%	28.1	20.5	6.0	17.7%	1.0	0.8%
MALAYSIAN PACIFIC INDUSTRIES	OP	25.98	38.80	49.3%	4,907.9	Y	06/2025	118.4	149.0	87.1%	25.9%	34.8	18.8	2.3	10.8%	35.0	1.3%
NATIONGATE HOLDINGS BHD	OP	1.76	2.30	30.7%	4,006.3	Y	12/2024	5.1	9.2	84.2%	86.6%	30.7	19.2	4.2	16.9%	1.0	0.6%
OPPSTAR BHD	MP	0.840	0.820	-2.4%	538.1	Y	03/2025	2.2	3.3	-11.0%	52.2%	14.8	12.8	3.4	9.0%	1.0	1.2%
PIE INDUSTRIAL BHD	OP	5.27	6.35	20.5%	2,023.9	Y	12/2024	17.5	27.0	-9.4%	54.5%	23.7	18.4	3.0	10.5%	0.0	0.0%
SKP RESOURCES BHD	OP	1.11	1.35	21.6%	1,734.2	Y	03/2025	7.4	8.4	18.8%	14.5%	15.2	13.1	1.6	11.0%	0.0	0.0%
UNISEM (M) BHD	OP	3.00	3.70	23.3%	4,839.2	Y	12/2024	10.2	12.7	100.4%	25.2%	29.5	23.6	2.0	6.8%	8.0	2.7%
SECTOR AGGREGATE					34,642.5					39.0%	32.4%	27.1	20.5	3.4	13.4%		1.3%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	2.52	2.75	9.1%	23,138.4	Y	12/2024	7.5	7.9	27.7%	4.4%	33.4	32.0	1.3	3.2%	10.0	4.0%
CELCOMDIGI BHD	OP	3.75	5.59	49.1%	43,993.2	Y	12/2024	15.3	16.3	-5.4%	6.4%	24.5	23.0	2.6	10.1%	12.0	3.2%
MAXIS BHD	MP	3.97	3.74	-5.8%	31,097.5	Y	12/2024	16.6	17.8	5.8%	7.4%	23.9	22.3	5.4	22.7%	20.0	5.0%
OCK GROUP BHD	MP	0.465	0.599	28.8%	496.9	Y	12/2024	3.3	3.8	-17.0%	13.9%	14.0	12.3	0.7	5.3%	1.0	2.2%
TELEKOM MALAYSIA BHD	OP	6.60	7.53	14.1%	25,328.9	Y	12/2024	45.7	46.3	-13.0%	1.2%	14.4	14.3	2.5	18.0%	23.5	3.6%
SECTOR AGGREGATE					124,054.8					-2.6%	4.8%	22.3	21.3	2.5	11.8%		3.6%

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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	6.21	6.55	5.5%	2,856.6	Y	12/2024	34.0	35.7	33.2%	5.1%	18.3	17.4	1.5	8.4%	17.2	2.8%
CAPITAL A BHD	MP	0.910	0.780	-14.3%	3,919.3	Y	12/2024	5.5	7.2	-49.1%	30.5%	16.5	12.7	(0.4)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AO	10.54	11.00	4.4%	17,586.6	N	12/2024	35.7	40.8	33.7%	14.3%	29.5	25.8	2.1	7.3%	18.0	1.7%
POS MALAYSIA BHD	UP	0.335	0.300	-10.4%	262.2	Y	12/2024	(18.3)	(9.0)	-197.9%	-149.1%	N.A.	N.A.	0.6	-31.1%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.480	0.500	4.2%	423.3	Y	12/2024	4.3	5.0	-25.0%	16.4%	11.3	9.7	0.6	5.3%	1.3	2.7%
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					39,745.1					110.5%	16.7%	23.8	20.4	1.4	0.3%		1.7%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.74	3.61	-3.5%	4,802.2	Y	12/2024	30.7	27.5	2.7%	-10.1%	12.2	13.6	3.3	27.8%	24.5	6.6%
MALAKOFF CORP BHD	MP	0.915	0.820	-10.4%	4,471.6	Y	12/2024	5.7	6.5	-65.7%	12.9%	15.9	14.1	1.0	6.3%	4.6	5.0%
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	1.05	1.51	43.8%	439.5	Y	06/2025	5.3	5.9	50.0%	12.5%	19.9	17.7	4.2	22.7%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.62	1.91	17.9%	1,144.1	Y	03/2025	6.8	8.5	62.5%	24.2%	23.7	19.0	4.1	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	OP	14.92	17.00	13.9%	86,729.2	Y	12/2024	76.9	85.2	43.2%	10.9%	19.4	17.5	1.4	7.3%	38.0	2.5%
YTL POWER INTERNATIONAL BHD	OP	3.83	5.20	35.8%	31,437.7	N	06/2025	39.5	35.8	-3.5%	-9.3%	9.7	10.7	1.4	15.1%	7.0	1.8%
SECTOR AGGREGATE					164,641.3					31.3%	2.3%	15.9	15.6	2.6	16.1%		2.9%
Kenanga Core Coverage																	
Simple Average		1,660.04	1,760.00							42.1%	23.2%	26.1	18.1	1.9	9.3%		3.0%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

27 September 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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