

19 November 2024

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BURSA	18-Nov	Day chg	% chg
KLCI	1,604.0	11.6	0.73%
FTSE EMAS	12,172.9	67.5	0.56%
FTSE Smallcap	17,156.6	31.06	0.18%
FTSE MESDAQ	5,175.1	27.9	0.54%
KLSE Mkt Cap (RM'b)	1,918.2	9.1	0.48%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	16.6	40.9%
Local Retail	-6.0	18.5%
Foreign	-10.6	40.6%

INDICES	18-Nov	Day chg	% chg
Dow Jones	43,389.6	-55.4	-0.13%
S&P 500	5,893.6	23.0	0.39%
NASDAQ	18,791.8	111.7	0.60%
FTSE-100	8,109.3	45.7	0.57%
Nikkei 225	38,220.9	-422.1	-1.09%
SHCOMP	3,323.8	-6.9	-0.21%
HSI	19,576.6	150.3	0.77%
STI	3,732.6	-12.1	-0.32%
KOSPI	2,469.1	52.2	2.16%
TWSE	22,546.5	-196.2	-0.86%
JCI	7,134.3	-27.0	-0.38%
SET	1,452.8	10.1	0.70%

FOREX	18-Nov	15-Nov	% chg
USD/MYR:	4.4792	4.4748	0.10%
EUR/USD:	1.0548	1.0540	0.08%
GBP/USD:	1.2630	1.2618	0.10%
USD/YEN:	155.00	154.30	0.45%
USD/SGD:	1.3446	1.3420	0.19%
USD/HKD:	7.7843	7.7852	-0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,959.4	2,705.7	9.38%
Value (RMm):	2,230.2	2,661.1	-16.19%
KLCI Future			
November-24	1,602.0	1,594.5	0.47%
December-24	1,606.0	1,599.0	0.44%
CPO Price (RM/tonne)	4,899.0	5,053.0	-3.05%
Soybean (US\$/bu)	1,009.8	998.5	1.13%
SoyOil (USc/lb)	45.6	45.5	0.26%
Gold (US\$/troy oz)	2,614.6	2,570.1	1.73%
Nymex crude oil (US\$/bbl)	69.2	67.0	3.19%
Latex (RM/kg)	6.79	6.81	-0.29%
Tin (US\$/mt)	N/A	N/A	N/A

# Research Highlights

**NEWS HIGHLIGHTS**

- BCorp trims 4.14% stake in REDtone, to book RM7.7m gain
- MMAG gets GN3 status waiver from Bursa Securities
- CCK to invest RM20m in new cold room
- EA Technique secures three contract extensions worth nearly RM64m
- AWC secures RM49m maintenance contract in Putrajaya

**MACRO BITS**

- EU widens sanctions on Iranian shipping firms
- China's relationship with Australia has achieved a turnaround, Xi tells Albanese
- G20: Malaysian, Brazilian leaders pledge to reform global governance for a fairer world order
- Rafizi: 13MP to focus on talent development reforms
- Zafrul: Semicon collab with Brazil poised to make Malaysia a regional industrial gateway
- Miti: Govt provides incentives for EV charging infrastructure development
- HR Ministry to allocate MYR3.0b to upskill Malaysian workforce amid tech advancements
- Miti to release report on impact of China's iron and steel overcapacity soon, Parliament told
- Loke moots Malaysia-Hong Kong dual air cargo hub to strengthen global trade
- Ueda's caution over hinting at BOJ hike timing weakens yen
- Bank Indonesia to keep rates steady on Nov. 20 to stabilise battered rupiah
- US homebuilder confidence at 7-month high in November, survey says
- Rent inflation won't ebb until 2026, Cleveland Fed model shows
- ECB quarter-point December cut a done deal, Stournaras says
- UK creates new businesses at slowest rate since 2010

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Sector Update: Automotive
- Results Note: CDB
- Company Update: ANCOMNY
- Actionable Technical Watch: CRESNDO, KGB, MRDIY, PERDANA, VS

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	MRDIY	1.83	0.6	21.20	PMETAL	4.69	6.6	13.20	PPB	14.10	-0.7	0.27
2	CIMB	8.21	0.2	20.90	MAXIS	3.57	3.8	3.93	MISC	7.55	-0.7	2.19
3	YTL	1.97	-0.5	13.70	SDG	4.92	2.3	3.58	YTL	1.97	-0.5	13.70
4	PMETAL	4.69	6.6	13.20	PETDAG	18.00	2.2	0.17	PCHEM	4.55	-0.2	5.38
5	SUNWAY	4.72	1.7	13.20	SUNWAY	4.72	1.7	13.20	NESTLE	99.30	-0.2	0.06
6	PBBANK	4.50	0.7	12.90	IOICORP	3.99	1.5	1.01	MAYBANK	10.34	-0.2	9.16
7	MAYBANK	10.34	-0.2	9.16	GENM	2.15	1.4	4.62	IHH	7.22	-0.1	6.26
8	SIME	2.24	0.5	8.89	AXIATA	2.27	1.3	1.74	YTLPOWR	3.15	0.0	5.13
9	RHBBANK	6.48	0.5	7.51	CDB	3.37	1.2	3.31	CIMB	8.21	0.2	20.90
10	IHH	7.22	-0.1	6.26	TENAGA	14.36	1.1	5.10	PETGAS	17.68	0.3	0.56

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **BCorp trims 4.14% stake in REDtone, to book RM7.7m gain**  
Berjaya Corp Bhd or BCorp, said it has sold 32m shares or 4.14% equity stake in REDtone Digital Bhd on Monday, for RM29.8m in cash. BCorp said the block of shares was sold by its wholly owned subsidiary Juara Sejati Sdn Bhd (JSSB) via a direct business transaction. The transaction price was 93 sen per REDtone share. *(The Edge Malaysia)*
- **MMAG gets GN3 status waiver from Bursa Securities**  
MMAG Holdings Bhd has been granted a waiver by Bursa Securities from being classified as an affected listed company under Guidance Note 3 (GN3). The approval of the waiver from the GN3 classification — typically assigned to financially distressed ACE Market-listed companies — was given on Nov 15, said MMAG. “Further to the approval, the company will continue to take necessary steps to strengthen the financial position of the group, while ensuring compliance with the ACE Market Listing Requirements of Bursa Securities. *(The Edge Malaysia)*
- **CCK to invest RM20m in new cold room**  
CCK Consolidated Holdings Bhd will be investing RM20m in a new cold room for frozen meat and food products under an expansion project for its Kuching Bintawa factory. The new cold room measuring 21,506 sq m will more than double the factory’s existing cold room capacity by an additional 5,000 pallets from 2,000 pallets to 7,000 pallets, according to group managing director Tiong Chiong Hiiung. *(The Star)*
- **EA Technique secures three contract extensions worth nearly RM64m**  
EA Technique (M) Berhad, a marine transportation and offshore storage company, has secured three contract extensions valued at RM63.9m from Petronas. The largest of the extensions is worth RM41m for tugboat services followed by two emergency standby vessel (ESV) services with a combined value of RM22.9m, EA Technique said in a statement. All three agreements, each spanning two years, are set to start in November. *(The Edge Malaysia)*
- **AWC secures RM49m maintenance contract in Putrajaya**  
Engineering services provider AWC Bhd has secured a RM48.6m contract to provide facilities management and maintenance services at Menara Seri Wilayah in Putrajaya. The contract was awarded by the Putrajaya Public Works Department (JKR) to AWC’s wholly owned subsidiary, Ambang Wira Facilities Sdn Bhd, said the company in the filing to Bursa Malaysia. *(The Edge Malaysia)*

## Global

- [EU widens sanctions on Iranian shipping firms](#) The European Union has widened its sanctions against Iran over Tehran's support of Russia in its war with Ukraine, the European Commission said on Monday. *(Reuters)*
- [China's relationship with Australia has achieved a turnaround, Xi tells Albanese](#) China's relationship with Australia has achieved a turnaround and the two countries are maintaining a positive momentum of development, Chinese President Xi Jinping told Australian Prime Minister Anthony Albanese on Monday, according to China's official Xinhua News Agency. *(Reuters)*

## Malaysia

- [G20: Malaysian, Brazilian leaders pledge to reform global governance for a fairer world order](#) In a landmark statement of international cooperation, the leaders of Malaysia and Brazil pledged to work together for "a reinvigorated multilateral system, rooted in the principles of the United Nations Charter and international law". *(The Edge Malaysia)*
- [Rafizi: 13MP to focus on talent development reforms](#) The 13th Malaysia Plan (13MP) emphasises a need for talent development reforms in the country to meet workforce needs in the high-income economic sector, said Economy Minister Rafizi Ramli. *(The Edge Malaysia)*
- [Zafrul: Semicon collab with Brazil poised to make Malaysia a regional industrial gateway](#) Malaysia is poised to become a regional industrial gateway following its collaborations with Brazil in the semiconductor sector, said Malaysia's Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Malaysia)*
- [Miti: Govt provides incentives for EV charging infrastructure development](#) The government will continue to provide incentives for the development of electric vehicle (EV) charging infrastructure, even though these incentives were not specifically mentioned in Budget 2025. *(The Edge Malaysia)*
- [HR Ministry to allocate MYR3.0b to upskill Malaysian workforce amid tech advancements](#) The Human Resources Ministry (Kesuma) is allocating MYR3.0b starting in 2025 to strengthen the local workforce and its adaptability in response to rapid technological advancements and changing industry demands, said its minister Steven Sim Chee Keong. *(The Edge Malaysia)*
- [Miti to release report on impact of China's iron and steel overcapacity soon, Parliament told](#) The government, through the Ministry of Investment, Trade and Industry (Miti), will soon release the findings of a report examining the impact of excess capacity from China, particularly on the iron and steel sector. *(The Edge Malaysia)*
- [Loke moots Malaysia-Hong Kong dual air cargo hub to strengthen global trade](#) Transport Minister Anthony Loke shared his vision for a closer collaboration between Malaysia and Hong Kong to form a dual air cargo hub to facilitate global trade on Monday. *(The Edge Malaysia)*

## Asia Pacific

- [Ueda's caution over hinting at BOJ hike timing weakens yen](#) Bank of Japan Governor Kazuo Ueda avoided giving a clear hint that he will raise interest rates at a December meeting during closely watched comments that weakened the yen. *(Reuters)*
- [Bank Indonesia to keep rates steady on Nov. 20 to stabilise battered rupiah](#) Bank Indonesia will leave interest rates unchanged on Wednesday, aiming to protect the rupiah from further depreciation amid concerns U.S. President-elect Donald Trump's policies could spur dollar strength, a Reuters poll of economists found. *(Reuters)*

## Americas

- [US homebuilder confidence at 7-month high in November, survey says](#) U.S. homebuilder sentiment rose to a seven-month high in November and expectations for sales in the next six months surged to the highest in about two-and-a-half years after a Republican election sweep fueled optimism for regulatory changes that could lead to more residential construction, a survey said on Monday. *(Reuters)*
- [Rent inflation won't ebb until 2026, Cleveland Fed model shows](#) Federal Reserve Chair Jerome Powell said last week central bankers are keeping a close eye on housing inflation, which "has yet to fully normalize." They could be waiting more than a year. *(Bloomberg)*

## Europe

- [ECB quarter-point December cut a done deal, Stournaras says](#) The European Central Bank is almost certain to cut interest rates by a quarter point in December, according to Governing Council member Yannis Stournaras. *(Bloomberg)*
- [UK creates new businesses at slowest rate since 2010](#) Britons started new businesses last year at the slowest rate since 2010, a potential warning sign for longer-term economic growth and productivity, according to official data published on Monday. *(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
SUNGEI BAGAN RUBBER (M)	5.560	22.86	14.21	0.83	5.560
FIAMMA HOLDINGS BERHAD	1.060	23.35	14.55	1.30	1.050
HONG LEONG CAPITAL BHD	4.080	24.79	20.92	10.48	4.060
HONG LEONG CAPITAL BHD	4.080	24.79	20.92	10.48	4.060
APEX HEALTHCARE BHD	2.560	27.03	21.61	28.55	2.530
BERJAYA FOOD BHD	0.345	29.11	22.17	3.67	0.345
MUHIBBAH ENGINEERING (M) BHD	0.820	29.55	19.16	1.41	0.820

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
MMAG HOLDINGS BHD	0.440	91.18	96.37	99.95	0.445
SIGNATURE INTERNATIONAL BHD	1.490	81.73	87.34	98.38	1.490
KIM LOONG RESOURCES BHD	2.650	74.58	79.69	86.32	2.670
KAREX BHD	0.900	74.07	82.70	97.83	0.905
MATRIX CONCEPTS HOLDINGS BHD	2.200	73.99	76.22	91.03	2.220
FCW HOLDINGS BHD	1.460	72.76	71.55	43.24	1.490
CYPARK RESOURCES BHD	0.900	72.17	73.89	84.74	0.900
WELLCALL HOLDINGS BHD	1.610	71.33	79.65	98.41	1.640
SUNWAY BHD	4.720	70.51	75.67	85.50	4.770

\*Only for stocks with market cap &gt;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
DUFU TECHNOLOGY CORP BHD-CW	0.030	12.50	11.98	3.23	0.030	23/6/2025
MR DIY GROUP M BHD-C32	0.050	22.03	16.55	4.52	0.050	26/5/2025
MALAYSIA AIRPORTS HOLDINGS BHD-C69	0.030	22.18	15.43	1.55	0.030	29/11/2024
MR DIY GROUP M BHD-C25	0.070	22.60	13.48	0.78	0.065	7/4/2025
MR DIY GROUP M BHD-C30	0.020	23.22	14.53	1.43	0.020	28/3/2025
GFM SERVICES BHD-WD	0.075	24.26	21.75	13.08	0.065	9/7/2027
YTL CORP BHD-C98	0.020	24.33	26.88	16.76	0.020	30/5/2025
YINSON HOLDINGS BHD-WA	0.380	25.83	20.39	20.18	0.300	21/6/2025
YTL CORP BHD-C92	0.010	28.63	34.65	49.15	0.005	30/4/2025
HANG SENG INDEX-AM	0.210	29.36	24.61	10.31	0.205	27/1/2025
HANG SENG INDEX-WV	0.025	29.48	34.95	26.86	0.010	30/12/2024
INSAS BHD-WC	0.140	29.69	29.43	35.50	0.130	28/2/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
CLASSITA HOLDINGS BHD-WC	0.020	97.69	99.80	N/A	0.025	6/7/2028

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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