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BURSA	11-Dec	Day chg	% chg
KLCI	1,603.2	-5.77	-0.36%
FTSE EMAS	12,297.5	-42.6	-0.34%
FTSE Smallcap	17,643.4	-17.40	-0.10%
FTSE MESDAQ	5,293.3	6.4	0.12%
KLSE Mkt Cap (RM'b)	1,944.6	-9.5	-0.49%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	264	40.1%
Local Retail	9.2	18.8%
Foreign	-273.2	41.2%

INDICES	11-Dec	Day chg	% chg
Dow Jones	44,148.6	-99.3	-0.22%
S&P 500	6,084.2	49.3	0.82%
NASDAQ	20,034.9	347.6	1.77%
FTSE-100	8,301.6	21.3	0.26%
Nikkei 225	39,372.2	4.7	0.01%
SHCOMP	3,432.5	9.8	0.29%
HSI	20,155.1	-156.2	-0.77%
STI	3,792.8	-20.7	-0.54%
KOSPI	2,442.5	24.7	1.02%
TWSE	22,903.6	-221.5	-0.96%
JCI	7,464.8	11.5	0.15%
SET	1,443.1	N/A	N/A

FOREX	11-Dec	10-Dec	% chg
USD/MYR:	4.4327	4.4275	0.12%
EUR/USD:	1.0495	1.0528	-0.31%
GBP/USD:	1.2723	1.2759	-0.28%
USD/YEN:	152.60	151.59	0.67%
USD/SGD:	1.3444	1.3407	0.28%
USD/HKD:	7.7728	7.7759	-0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	2,587.1	2,738.8	-5.54%
Value (RMm):	2,461.3	2,638.7	-6.72%
KLCI Future			
December-24	1,599.5	1,609.0	-0.59%
January-25	1,604.0	1,613.5	-0.59%
CPO Price (RM/tonne)	4,737.0	4,816.0	-1.64%
Soybean (US\$/bu)	995.5	994.8	0.08%
SoyOil (USc/lb)	42.7	42.9	-0.51%
Gold (US\$/troy oz)	2,756.7	2,718.4	1.41%
Nymex crude oil (US\$/bbl)	70.3	68.6	2.48%
Latex (RM/kg)	6.95	6.93	0.36%
Tin (US\$/mt)	N/A	29,516.0	N/A

Research Highlights

NEWS HIGHLIGHTS

- MyEG's Zetrix platform to offer digital ID services to China nationals and business entities for overseas verification
- EcoWorld International achieves RM581m sales plus reserves in FY24
- Solid Automotive buys 4.7-acre land in Klang from Top Glove
- Privasia unit to collaborate with Mara Inc and Felcra on Perak data centre
- AE Multi Holdings proposes RM156m share capital reduction

MACRO BITS

- Biden pushes new Russia, Iran, Korea, China effort before Trump term
- Xi readies bargaining chips for US trade war
- Hit a three-month high in October amid resilient domestic demand; growth outlook steady (See Economic Viewpoint: Malaysia Distributive Trade)
- Anwar hosts Denmark's foreign minister to discuss bilateral tie
- Malaysia, Saudi Arabia further solidify relations with signing of two MOUs
- MYR463.0m approved for public transport service improvement — DPM Ahmad Zahid
- Sub-region trade under IMT-GT surges to USD660.0b in 2023 — Hanifah Hajar
- Forest City manages to attract family offices; Johor continues to attract investments
- No change in Malaysian Human Development Index in 2023
- Chinese authorities are considering a weaker yuan as Trump trade risks loom
- Japan's wholesale inflation accelerates, keeps BOJ rate-hike plan in focus
- US consumer prices post largest gain in seven months; cost of rent subsidies
- Bank of Canada cuts rates by 50 bps, frets over possible Trump tariffs
- Bank England set to stay in central bank slow lane and keep rates on hold

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: ASTRO
- Company Update: AXIATA
- Economic Viewpoint: MY Distributive Trade

#	Top Volume Stock	Price	%Chg (+/-)	Vol (m)	Top Gainer Stock	Price	%Chg (+/-)	Vol (m)	Top Loser Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.61	2.0	33.00	NESTLE	98.78	2.1	0.05	SUNWAY	4.51	-5.9	25.50
2	SUNWAY	4.51	-5.9	25.50	PBBANK	4.61	2.0	33.00	IHH	7.16	-3.8	12.30
3	CIMB	8.11	0.0	16.20	MAXIS	3.53	1.2	1.79	PCHEM	4.98	-2.2	2.30
4	YTLPOWR	3.61	-1.6	12.40	TENAGA	13.76	0.6	3.71	QL	4.72	-2.1	1.18
5	IHH	7.16	-3.8	12.30	PETDAG	20.08	0.2	0.29	PETGAS	17.06	-2.0	0.64
6	YTL	2.13	-1.4	11.90	MAYBANK	10.12	0.2	8.44	SIME	2.33	-1.7	6.85
7	MRDIY	1.81	-1.1	9.32	AXIATA	0.00	0.0	0.00	YTLPOWR	3.61	-1.6	12.40
8	MAYBANK	10.12	0.2	8.44	CDB	3.64	0.0	2.44	TM	6.52	-1.5	3.42
9	GENM	2.12	-0.9	7.08	CIMB	8.11	0.0	16.20	SDG	4.95	-1.4	3.28
10	SIME	2.33	-1.7	6.85	RHBBANK	6.59	0.0	4.01	YTL	2.13	-1.4	11.90

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **MyEG's Zetrix platform to offer digital ID services to China nationals and business entities for overseas verification**

MyEG Services Bhd's Zetrix blockchain platform and Astron-Xinghuo BIF have partnered to offer Chinese nationals and business entities digital identification cards and business registration services for verification outside of China. The services, known as ZID, digitises official Chinese national or business registration IDs as Web3 verifiable credentials (VCs) which enable real-time fraud-proof identity verification, according to the e-services provider's statement. (*The Edge Malaysia*)

- **EcoWorld International achieves RM581m sales plus reserves in FY24**

Eco World International Bhd (EWI) says its plan to monetise its completed stocks is proceeding as planned with the value of unsold completed stocks reduced to about RM290m as at October 2024. In a statement, the property developer said the group's effective share of these stocks is about RM210m, which it aims to sell in FY25. "Approximately half of the unsold stocks by value consist of commercial units in the UK. While high interest rates are dampening the prices of investment assets overall, we have commenced marketing selected tenanted commercial units. (*The Star*)

- **Solid Automotive buys 4.7-acre land in Klang from Top Glove**

Solid Automotive Bhd said it is acquiring 4.69 acres of freehold land in Klang from Top Glove Corp Bhd for RM15.9m. The automotive electrical parts group said its wholly-owned subsidiary, Part Center Sdn Bhd (PCSB), signed a letter of offer issued by Top Quality Glove Sdn Bhd, a wholly-owned unit of Top Glove, on Wednesday to purchase the agricultural land located at Kawasan Perindustrian Meru Timur. PCSB and Top Quality Glove are required to enter into a definitive agreement for the acquisition within one month, according to Solid Automotive's bourse filing. (*The Edge Malaysia*)

- **Privasia unit to collaborate with Mara Inc and Felcra on Perak data centre**

Privasia Technology Bhd via its indirect subsidiary Privabytes Sdn Bhd has entered into a memorandum of agreement (MoA) with Mara Incorporated Sdn Bhd and Felcra Bhd to collaborate on developing and operating a data centre in Bagan Datuk, Perak. In a filing with Bursa Malaysia, the company said it will enter into a joint venture with Mara Inc to incorporate a special purpose vehicle (SPV), to build and operate the data centre. "Privabytes and Mara Inc will handle feasibility studies, sustainable data centre planning, and ensure compliance with requirements of a Tier IV certification, while also assisting with infrastructure needs," it said. (*The Star*)

- **AE Multi Holdings proposes RM156m share capital reduction**

AE Multi Holdings Bhd has proposed a share capital reduction to wipe out up to RM156m of the company's accumulated losses. "The proposed share capital reduction will enhance the company's ability to declare and pay dividends out of the retained earnings in the future and provide a better financial platform for the group's future growth moving forward," AEM said in a bourse filing on Friday. As of Dec 2, AEM has an issued share capital of RM167.3m, consisting of 216.4m ordinary shares and 32.5m units of options that are eligible for its employees' share option scheme. These options are exercisable into an equivalent number of new shares at an exercise price of 7.5 sen per share. (*The Edge Malaysia*)



Macro Bits

Global

- [Biden pushes new Russia, Iran, Korea, China effort before Trump term](#) President Joe Biden is pushing U.S. national security agencies ahead of Donald Trump's inauguration to devise new strategies to tackle the risky, deepening ties among Russia, Iran, North Korea and China, according to U.S. officials. *(Reuters)*
- [Xi readies bargaining chips for US trade war](#) China got a head start on a looming trade war with the US by showcasing a new range of tools it's prepared to use if Donald Trump makes good on his threat to punish the world's second-biggest economy with tariffs. *(Bloomberg)*

Malaysia

- **Hit a three-month high in October amid resilient domestic demand; growth outlook steady** Distributive trade sales grew 5.5% YoY (Sep: 3.8%), reaching a three-month high, indicating a strong start for the final quarter as domestic demand remained resilient. 2024 sales growth forecast retained at 6.0% (2023: 7.7%); expected to expand to 7.6% in 2025. *(See Economic Viewpoint: Malaysia Distributive Trade)*
- [Anwar hosts Denmark's foreign minister to discuss bilateral tie](#) Prime Minister Datuk Seri Anwar Ibrahim met Denmark's Foreign Minister Lars Løkke Rasmussen at the Parliament building on Wednesday, during which they discussed bilateral relations and cooperation between the two countries. *(The Edge Malaysia)*
- [Malaysia, Saudi Arabia further solidify relations with signing of two MOUs](#) Malaysia and Saudi Arabia further solidified their bilateral relations with the signing of two Memoranda of Understanding (MOUs) on Tuesday. *(The Edge Malaysia)*
- [MYR463.0m approved for public transport service improvement — DPM Ahmad Zahid](#) The Cabinet Committee on Road Safety and Traffic Congestion Meeting Number 3 of 2024 held on Wednesday approved an allocation of MYR463.0m to improve public transport services. *(The Edge Malaysia)*
- [Sub-region trade under IMT-GT surges to US\\$660 bil in 2023 — Hanifah Hajar](#) Sub-region trade under the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) surged to USD660.0b (MYR2.92t) in 2023 from USD50.9b in 2020, according to the Ministry of Economy. *(The Edge Malaysia)*
- [Forest City manages to attract family offices; Johor continues to attract investments](#) According to the Malaysian Investment and Development Authority (Mida), 11 companies and eight family offices had committed to setting up operations in the Forest City special financial zone as of November. *(The Edge Malaysia)*
- [No change in Malaysian Human Development Index in 2023](#) The Malaysian Human Development Index (MHDI), an indicator used to analyse the country's socioeconomic development and assess human development, maintained a score of 0.816 in 2023. *(The Edge Malaysia)*

Asia Pacific

- [Chinese authorities are considering a weaker yuan as Trump trade risks loom](#) China's top leaders and policymakers are considering allowing the yuan to weaken in 2025 as they brace for higher U.S. trade tariffs as Donald Trump returns to the White House. *(Reuters)*
- [Japan's wholesale inflation accelerates, keeps BOJ rate-hike plan in focus](#) Japan's wholesale inflation accelerated for three straight months as companies continued to pass on rising raw material and labour costs, data showed on Wednesday, keeping the central bank under pressure to raise interest rates again. *(Reuters)*

Americas

- [US consumer prices post largest gain in seven months; cost of rent subsidies](#) U.S. consumer prices increased by the most in seven months in November, but that is unlikely to discourage the Federal Reserve from delivering a third consecutive interest rate cut next week against the backdrop of a cooling labor market and rental costs. *(Reuters)*
- [Bank of Canada cuts rates by 50 bps, frets over possible Trump tariffs](#) The Bank of Canada slashed its key policy rate by 50 basis points to 3.25% on Wednesday and indicated that further cuts would be more gradual, a shift from previous messaging that continuous easing was needed to support growth. *(Reuters)*

Europe

- [Bank of England set to stay in central bank slow lane and keep rates on hold](#) The Bank of England looks set to keep interest rates on hold next week as it moves more slowly to cut borrowing costs than central banks in Europe and the United States. *(Reuters)*



12 December 2024

List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
AEON CREDIT SERVICE M BHD	6.250	17.13	10.39	0.68	6.240
KIMLUN CORP BHD	1.130	26.01	21.89	12.60	1.110
TAN CHONG MOTOR HOLDINGS BHD	0.465	26.03	24.03	10.25	0.465
HAP SENG CONSOLIDATED	3.690	26.85	19.54	3.94	3.680
UOA REAL ESTATE INVESTMENT	0.930	27.18	21.38	6.82	0.925
PERDANA PETROLEUM BHD	0.235	28.56	25.78	20.23	0.230
PADINI HOLDINGS BERHAD	3.280	29.82	23.21	16.93	3.240

*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
FCW HOLDINGS BHD	1.500	79.33	85.32	99.41	1.500
EG INDUSTRIES BHD	2.290	78.76	86.26	99.31	2.370
HARTALEGA HOLDINGS BHD	3.910	77.40	81.95	92.41	3.930
GUAN CHONG BHD	3.820	76.49	79.97	83.74	3.920
O.S.K. HOLDINGS BHD	1.690	74.67	83.27	93.48	1.710
BUMI ARMADA BERHAD	0.630	74.52	76.42	76.81	0.635
APOLLO FOOD HOLDINGS BHD	7.010	74.01	81.09	95.38	7.030
POWER ROOT BHD	1.570	73.65	79.69	95.21	1.620
GENETEC TECHNOLOGY BHD	1.270	73.26	76.45	84.34	1.340
SUPERMAX CORP BHD	1.060	73.16	75.31	70.06	1.100
SCICOM (MSC) BHD	0.865	72.35	73.64	67.47	0.890
DAGANG NEXCHANGE BHD	0.400	70.59	78.24	95.80	0.415

*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
GENTING BHD-K	0.050	19.36	23.35	33.19	0.050	30/5/2025
HANG SENG INDEX-B1	0.160	27.88	25.37	17.82	0.115	27/2/2025

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
MN HOLDINGS BHD-WA	0.925	78.21	82.85	92.28	0.935	2/3/2028
EG INDUSTRIES BHD-WD	0.635	77.89	84.77	95.40	0.660	31/12/2028
JF TECHNOLOGY BHD-WA	0.135	77.52	81.93	86.57	0.145	23/1/2026
GAMUDA BHD-T	0.195	75.89	79.52	90.92	0.195	21/2/2025
INGENIEUR GUDANG BHD-WB	0.020	75.84	86.50	99.85	0.020	11/5/2029
SOUTHERN CABLE GROUP BHD-WA	0.815	73.69	74.70	68.28	0.835	31/10/2027
SUPERMAX CORP BHD-N	0.165	73.17	72.44	69.85	0.180	30/5/2025
GAMUDA BHD-K	0.510	72.09	75.74	88.65	0.510	31/12/2024
GAMUDA BHD-M	0.295	71.55	74.68	87.61	0.300	28/2/2025
GAMUDA BHD-S	0.145	71.42	75.78	90.13	0.150	28/2/2025

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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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Published by:

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