

10 March 2025

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BURSA	7-Mar	Day chg	% chg
KLCI	1,547.3	-11.64	-0.75%
FTSE EMAS	11,520.8	-82.5	-0.71%
FTSE Smallcap	15,479.9	-56.13	-0.36%
FTSE MESDAQ	4,587.8	-9.1	-0.20%
KLSE Mkt Cap (RM'b)	1,799.2	-14.1	-0.78%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	263.8	37.2%
Local Retail	46.1	16.4%
Foreign	-310.0	46.3%

INDICES	7-Mar	Day chg	% chg
Dow Jones	42,801.7	222.6	0.52%
S&P 500	5,770.2	31.7	0.55%
NASDAQ	18,196.2	127.0	0.70%
FTSE-100	8,679.9	-3.0	-0.03%
Nikkei 225	36,887.2	-817.8	-2.17%
SHCOMP	3,372.5	-8.6	-0.25%
HSI	24,231.3	-138.4	-0.57%
STI	3,914.5	-2.6	-0.07%
KOSPI	2,563.5	-12.7	-0.49%
TWSE	22,576.1	-139.4	-0.61%
JCI	6,636.0	18.2	0.27%
SET	1,202.0	12.5	1.05%

FOREX	7-Mar	6-Mar	% chg
USD/MYR:	4.4128	4.4250	-0.28%
EUR/USD:	1.0833	1.0792	0.38%
GBP/USD:	1.2920	1.2874	0.36%
USD/YEN:	148.04	147.86	0.12%
USD/SGD:	1.3310	1.3331	-0.16%
USD/HKD:	7.7706	7.7718	-0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	2,446.7	2,979.5	-17.88%
Value (RMm):	2,434.4	2,672.2	-8.90%
KLCI Future			
March-25	1,517.5	1,530.5	-0.85%
April-25	1,519.5	1,532.0	-0.82%
CPO Price (RM/tonne)	4,506.0	4,383.0	2.81%
Soybean (US\$/bu)	1,025.0	1,027.3	-0.22%
SoyOil (USc/lb)	43.9	43.6	0.55%
Gold (US\$/troy oz)	2,914.1	2,926.6	-0.43%
Nymex crude oil (US\$/bbl)	67.0	66.4	1.02%
Latex (RM/kg)	7.08	7.10	-0.28%
Tin (US\$/mt)	32,441.5	32,458.0	-0.05%

Research Highlights

NEWS HIGHLIGHTS

- SNS Network secures RM269.3m server system contract
- UEM Edgenta bags three-year extension to provide support services to govt hospitals in four states
- MN Holdings bags RM58.2m substation contract from TNB
- Econpile secures RM27.2m contract for Setia Federal Hill project
- Northeast to acquire two land parcels in Penang for RM16.4m to expand capacity

MACRO BITS

- China hits back at Canada with fresh agriculture tariffs
- Climb to USD118.3b in February on higher FX holdings; policy steady, risk looms (See *Economic Viewpoint: BNM International Reserves*)
- Government provides MYR1.37b in R&D, commercialisation and innovation ecosystem funding
- Putrajaya mulling special incentive to stabilise supply of bottled cooking oil, says minister
- Felcra records final distributable profit of MYR192.5m for 2024 — Zahid
- FMM: Delay proposed 30.0% port tariff hikes
- Over MYR1.6b allocated for riverside water reservoirs to boost Johor's water supply
- Cackle and mussel production rises, oyster output falls in 2024 — Fisheries Dept
- China's deflationary pressures deepen in February
- Trump says US economy faces 'transition,' avoids recession call
- US jobs data calms market fears, but jitters on policy uncertainty dominate
- Fed expected to cut rates in June as jobs data raises potential red flags
- ECB's Centeno says euro zone inflation 'almost out of the woods'

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: ARMADA, RHBBANK, SET
- Economic Viewpoint: BNM International Reserves
- Weekly Technical Review: DJIA, KLCI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	7.52	0.3	33.10	TM	6.90	1.8	7.05	MISC	7.06	-4.0	2.96
2	MRDIY	1.37	-2.1	17.30	PPB	11.50	1.4	0.99	YTL	1.81	-3.7	13.20
3	PBBANK	4.55	-0.9	14.70	MAYBANK	10.64	0.8	13.60	MAXIS	3.37	-3.7	2.30
4	GAMUDA	4.08	-1.2	13.70	SIME	2.15	0.5	13.40	PETGAS	16.88	-3.7	0.69
5	MAYBANK	10.64	0.8	13.60	CDB	3.56	0.3	2.06	KLK	20.52	-2.8	0.79
6	SIME	2.15	0.5	13.40	CIMB	7.52	0.3	33.10	IOICORP	3.73	-2.6	2.71
7	YTL	1.81	-3.7	13.20	PMETAL	5.05	0.0	3.51	MRDIY	1.37	-2.1	17.30
8	IHH	7.26	-1.4	9.94	RHBBANK	6.88	-0.4	4.85	PETDAG	17.68	-1.8	0.26
9	TENAGA	13.74	-0.9	8.87	HLFG	17.98	-0.6	0.46	SDG	4.88	-1.6	2.13
10	TM	6.90	1.8	7.05	HLBANK	20.76	-0.7	1.64	AXIATA	1.88	-1.6	6.14

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **SNS Network secures RM269.3m server system contract**

ICT solutions provider SNS Network Technology Bhd said the group has secured a RM269.3m contract from an undisclosed local customer to supply a server system. The customer, a Malaysian firm engaged in the sale of computer hardware and software, server systems and IT services, has requested confidentiality, SNS Network said in a filing with Bursa Malaysia. The group said work on the server system, undertaken by its wholly owned unit SNS Network (M) Sdn Bhd, is targeted for completion by April 18. (*The Edge Markets*)

- **UEM Edgenta bags three-year extension to provide support services to govt hospitals in four states**

UEM Edgenta Bhd (has secured a three-year extension to its concession agreement with the government to provide hospital support services at contract hospitals in Perak, Penang, Kedah and Perlis. The current agreement, which began on April 1, 2015, is set to expire on March 31, 2025. The company did not disclose the value of the contract extension in its filing with Bursa Malaysia earlier. Under the extension, its subsidiary, Edgenta Mediserve Sdn Bhd, will continue providing services from April 1, 2025, to March 31, 2028, with an option for two additional one-year extensions. (*The Edge Markets*)

- **MN Holdings bags RM58.2m substation contract from TNB**

MN Holdings Bhd has secured a RM58.2m contract from Tenaga Nasional Bhd for the construction of a new transmission main intake gas-insulated substation (GIS) in Chuping Valley Industrial Area, Perlis. MN Holdings' contract covers the supply, erection, testing, commissioning and associated civil works, along with underground utilities of the 132/33 kV GIS. The contract awarded to its wholly-owned subsidiary MN Power Transmission Sdn Bhd (MNPTSB) is effective from March 6, 2025 and will run for 840 days, said MN Holdings. (*The Edge Markets*)

- **Econpile secures RM27.2m contract for Setia Federal Hill project**

Econpile Holdings has clinched a RM27.2m contract for substructure works for the Setia Federal Hill project (Residential Tower 1) in Kuala Lumpur. Econpile said its wholly-owned subsidiary Econpile (M) Sdn Bhd had on March 6 received the letter of award from Archimatrix Sdn Bhd, acting on behalf of Setia MF SFH Development Sdn Bhd. The contract, which spans 13 months starting from March 20, 2025, is expected to contribute positively to the company's revenue and earnings for the financial year ending June 30, 2025. (*The Edge Markets*)

- **Northeast to acquire two land parcels in Penang for RM16.4m to expand capacity**

Precision component manufacturer Northeast Group Bhd, which debuted on the ACE Market last October, is acquiring two leasehold properties in Seberang Perai Tengah, Penang for RM16.4m, as part of its plan to accelerate production capacity expansion amid construction delays for its new factory. For the first property — a 0.607-hectare plot of vacant leasehold land, Northeast said its wholly-owned subsidiary NE Technologies Sdn Bhd will pay RM5.6m. It plans to build a two-storey warehouse on the site, with construction costs estimated at RM8.1m. The second property — a piece of leasehold land which spans 0.538 hectares and comes with an existing 27,155-sq ft warehouse, will be acquired for RM10.8m. The warehouse, currently leased to WPC Capital Sdn Bhd for RM20,000 per month, provides immediate rental income while supporting Northeast's storage needs. (*The Edge Markets*)



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Macro Bits

Global

- [China hits back at Canada with fresh agriculture tariffs](#) China announced tariffs on over USD2.6b worth of Canadian agricultural and food products on Saturday, retaliating against levies Ottawa introduced in October and opening a new front in a trade war largely driven by U.S. President Donald Trump's tariff threats. *(Reuters)*

Malaysia

- **Climb to USD118.3b in February on higher FX holdings; policy steady, risk looms** Bank Negara Malaysia (BNM) international reserves gained USD1.9b or 1.7% MoM to USD118.3b as of 28 February 2025. BNM to hold OPR at 3.00% in the near term, balancing growth and inflation *(See Economic Viewpoint: BNM International Reserves)*
- [Government provides MYR1.37b in R&D, commercialisation and innovation ecosystem funding](#) The government, through funding agencies under the Ministry of Science, Technology and Innovation (Mosti), has channelled MYR1.37b in financing or investment to startups and Small and Medium Enterprises (SMEs) from 2016 to 2024. *(The Edge Malaysia)*
- [Putrajaya mulling special incentive to stabilise supply of bottled cooking oil, says minister](#) The government will implement immediate intervention measures to stabilise the supply of bottled cooking oil in the market, said Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali. *(The Edge Malaysia)*
- [Felcra records final distributable profit of MYR192.5m for 2024 — Zahid](#) Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi has announced a final distributable profit of MYR192.51m for Felcra Bhd's participant project in 2024. *(The Edge Malaysia)*
- [FMM: Delay proposed 30.0% port tariff hikes](#) The Federation of Malaysian Manufacturers (FMM) has called on the government to postpone the implementation of the proposed 30.0% rise in port tariffs, particularly for container handling and storage, as it will have major implications on cost of doing business for manufacturers and shippers. *(The Edge Malaysia)*
- [Over MYR1.6b allocated for riverside water reservoirs to boost Johor's water supply](#) More than MYR1.6b has been allocated for the construction of riverside water reservoirs (TAPS) along three rivers in Johor to boost water supply capacity for the people in the state. *(The Edge Malaysia)*
- [Cockle and mussel production rises, oyster output falls in 2024 — Fisheries Dept](#) The shellfish industry experienced positive growth in 2024, with cockle production rising from 15,147.76 tonnes in 2023 to 16,198.96 tonnes in 2024. *(The Edge Malaysia)*

Asia Pacific

- [China's deflationary pressures deepen in February](#) China's consumer price index in February missed expectations and fell at the sharpest pace in 13 months, while producer price deflation persisted, as seasonal demand faded and households remained cautious about spending amid job and income worries. *(Reuters)*

Americas

- [Trump says US economy faces 'transition,' avoids recession call](#) President Donald Trump said the US economy faces "a period of transition," deflecting concerns about the risks of a slowdown as his early focus on tariffs and federal job cuts causes market turmoil. *(Bloomberg)*
- [US jobs data calms market fears, but jitters on policy uncertainty dominate](#) A solid U.S. jobs report assuaged some swirling concerns about a rapid growth slowdown, but with policy uncertainty surging and tariff headlines keeping the outlook for risk assets murky, Wall Street sees little to cheer. *(Reuters)*
- [Fed expected to cut rates in June as jobs data raises potential red flags](#) The Federal Reserve will head into its March 18-19 policy meeting with the labor market strong overall but showing some potential early signs of weakening, a development that could put the U.S. central bank in a tough spot if inflation remains high and the Trump administration's tariffs add to price pressures. *(Reuters)*

Europe

- [ECB's Centeno says euro zone inflation 'almost out of the woods'](#) European Central Bank policymaker Mario Centeno said on Friday he expects inflation to fall to its medium-term target of 2.0% in a sustainable manner since euro zone inflation is "almost out of the woods". *(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
NESTLE (MALAYSIA) BERHAD	72.140	11.89	7.65	0.77	71.000
PIE INDUSTRIAL BHD	3.000	12.53	7.73	0.51	3.000
MGB BHD	0.610	14.49	5.32	0.02	0.610
TMC LIFE SCIENCES BHD	0.415	14.55	9.98	2.46	0.410
UNISEM (M) BERHAD	1.900	15.03	11.25	3.14	1.820
PETRON MALAYSIA REFINING & M	3.480	16.41	12.34	8.05	3.440
DUFU TECHNOLOGY CORP BHD	1.140	16.41	13.38	11.93	1.120
PANTECH GROUP HOLDINGS BHD	0.745	17.17	13.94	11.43	0.720
DRB-HICOM BHD	0.660	18.04	16.62	17.79	0.650
ISKANDAR WATERFRONT CITY BHD	0.370	19.08	17.52	25.51	0.360
YTL HOSPITALITY REIT	1.050	19.20	14.60	5.70	1.040
WCT HOLDINGS BHD	0.635	19.98	14.19	6.66	0.610
DAYANG ENTERPRISE HLDGS BHD	1.560	20.01	13.12	5.69	1.540
LII HEN INDUSTRIES BHD	0.570	20.03	17.23	13.84	0.570
APEX HEALTHCARE BHD	2.170	20.14	12.82	1.00	2.150
THONG GUAN INDUSTRIES BHD	1.240	20.22	13.94	3.06	1.220
REDTONE DIGITAL BHD	0.555	21.20	21.88	32.00	0.530
HARTALEGA HOLDINGS BHD	2.180	21.47	20.58	31.10	2.130
PERDANA PETROLEUM BHD	0.185	21.94	14.80	2.41	0.185
TMK CHEMICAL BHD	1.270	22.90	21.41	19.20	1.260
JF TECHNOLOGY BHD	0.510	23.10	19.56	29.53	0.490
LBS BINA GROUP BHD	0.475	23.12	18.08	14.23	0.470
MALAYSIAN RESOURCES CORP BHD	0.395	23.44	19.23	9.06	0.395
HIBISCUS PETROLEUM BHD	1.460	24.19	21.97	13.81	1.450
DIALOG GROUP BHD	1.450	24.70	20.01	9.45	1.440
RIMBUNAN SAWIT BHD	0.200	24.81	16.12	0.72	0.195
AMWAY MALAYSIA HOLDINGS BHD	6.320	25.07	19.15	14.43	6.250
KIM LOONG RESOURCES BHD	2.250	25.10	17.94	7.64	2.250
MANULIFE HOLDINGS BHD	2.170	25.17	14.96	0.30	2.170
CCK CONSOLIDATED HOLDINGS BH	1.170	25.18	21.31	11.88	1.160
HONG LEONG CAPITAL BHD	3.490	25.29	27.12	43.05	3.370
CARLSBERG BREWERY MALAYSIA B	18.180	25.43	23.47	17.44	18.140
SOUTHERN STEEL BERHAD	0.370	26.08	27.85	60.23	0.340
SUPERCOMNET TECHNOLOGIES BHD	1.050	26.54	24.48	19.34	1.030
NOTION VTEC BHD	0.700	26.80	24.08	26.18	0.655
PHARMANIAGA BERHAD	0.215	26.98	27.93	31.09	0.205
MALAYSIAN PACIFIC INDUSTRIES	17.520	27.38	27.36	39.84	16.960
KUB MALAYSIA BHD	0.600	27.92	24.04	11.24	0.600
DUTCH LADY MILK INDS BHD	27.880	28.68	26.16	28.62	27.480
ORIENTAL FOOD INDUST HLDGS	1.460	28.76	20.67	2.06	1.430
HARRISONS HOLDINGS MALAYSIA	1.400	29.14	24.30	16.17	1.400
EG INDUSTRIES BHD	2.040	29.28	25.26	23.09	2.010
PETRA ENERGY BHD	1.190	29.32	23.40	5.47	1.180
GUOCOLAND MALAYSIA BHD	0.600	29.62	24.41	6.96	0.600
BURSA MALAYSIA BHD	7.560	29.89	25.71	9.40	7.550

*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
MULPHA INTERNATIONAL BHD	2.870	86.72	91.11	98.00	2.870
AXIS REAL ESTATE INVESTMENT	1.860	73.79	80.15	97.28	1.860

*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
D&O GREEN TECHNOLOGIES BHD-C14	0.015	15.21	23.54	65.27	0.010	29/8/2025
HANG SENG INDEX-DS	0.020	17.90	20.82	28.84	0.010	29/4/2025
HARTALEGA HOLDINGS BHD-L	0.015	18.63	13.10	2.90	0.010	30/5/2025
DIALOG GROUP BHD-W	0.025	20.18	20.18	22.68	0.025	8/12/2025
FARM FRESH BHD-C10	0.015	20.83	13.13	0.48	0.015	14/8/2025
HANG SENG INDEX-DW	0.075	20.92	24.25	25.21	0.060	29/5/2025
HANG SENG INDEX-DK	0.005	22.96	17.91	7.27	0.005	28/3/2025
HANG SENG INDEX-DN	0.050	23.02	22.61	11.73	0.040	29/4/2025
MALAYAN BANKING BHD-O	0.010	23.79	20.56	21.62	0.010	21/3/2025
BUMI ARMADA BHD-C99	0.010	25.00	28.66	38.41	0.005	29/8/2025
CIMB GROUP HOLDINGS BHD-V	0.015	25.79	18.12	2.52	0.010	30/5/2025
FRONTKEN CORP BHD-WB	0.165	26.61	24.08	19.62	0.165	3/5/2026
99 SPEED MART RETAIL HOLDINGS BHD-CP	0.025	29.43	29.06	27.00	0.025	25/8/2025
INGENIEUR GUDANG BHD-WB	0.005	29.48	24.31	5.12	0.005	11/5/2029
RHONE MA HOLDINGS BHD-WA	0.030	29.91	20.48	0.52	0.025	4/2/2026

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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