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Research Highlights

BURSA	17-Mar	Day chg	% chg
KLCI	1,527.8	15.66	1.04%
FTSE EMAS	11,424.5	124.3	1.10%
FTSE Smallcap	15,541.5	223.50	1.46%
FTSE MESDAQ	4,691.2	13.5	0.29%
KLSE Mkt Cap (RM'b)	1,787.6	16.9	0.96%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	207.1	40.7%
Local Retail	-51.8	18.5%
Foreign	-155.3	40.8%

INDICES	17-Mar	Day chg	% chg
Dow Jones	41,841.6	353.4	0.85%
S&P 500	5,675.1	36.2	0.64%
NASDAQ	17,808.7	54.6	0.31%
FTSE-100	8,680.3	48.0	0.56%
Nikkei 225	37,396.5	343.4	0.93%
SHCOMP	3,426.1	6.6	0.19%
HSI	24,145.6	185.6	0.77%
STI	3,859.4	23.3	0.61%
KOSPI	2,610.7	44.3	1.73%
TWSE	22,118.6	150.6	0.69%
JCI	6,471.9	-43.7	-0.67%
SET	1,170.2	-3.6	-0.30%

FOREX	17-Mar	14-Mar	% chg
USD/MYR:	4.4470	4.4432	0.09%
EUR/USD:	1.0908	1.0879	0.27%
GBP/USD:	1.2972	1.2935	0.29%
USD/YEN:	148.50	148.64	-0.09%
USD/SGD:	1.3323	1.3342	-0.14%
USD/HKD:	7.7702	7.7727	-0.03%

KEY STATS

KLCI Spot			
Vol (m shares):	3,278.3	3,241.6	1.13%
Value (RMm):	2,398.2	2,499.4	-4.05%
KLCI Future			
March-25	1,520.0	1,507.5	0.83%
April-25	1,523.0	1,509.5	0.89%
CPO Price (RM/tonne)	4,366.0	4,474.0	-2.41%
Soybean (US\$/bu)	1,015.5	1,016.0	-0.05%
SoyOil (USc/lb)	42.5	42.1	1.12%
Gold (US\$/troy oz)	3,006.1	3,001.1	0.17%
Nymex crude oil (US\$/bbl)	67.6	67.2	0.60%
Latex (RM/kg)	6.93	6.98	-0.65%
Tin (US\$/mt)	35,157.0	35,339.0	-0.52%

NEWS HIGHLIGHTS

- **Poh Huat's 1Q net profit drops 8% on higher costs, lower capacity utilisation in Vietnam factories**
- **Focus Point proposes one-for-three bonus issue**
- **Salcon secures RM99.8m wastewater-related contracts**
- **Catcha Digital buys 51% stake in digital marketing company for RM23.0m**
- **Rohas Tecnic to divest Vietnamese water infra subsidiary for RM87m**

MACRO BITS

- **US says ready to confer with China, Canada on WTO disputes**
- **OECD lowers global growth projections over tariffs, uncertainty**
- **PM directs PTPN to improve loan repayment system after Aidilfitri**
- **DPM Fadillah: Stop speculating on Petronas-Petros talks**
- **Malaysia targets MYR180.0b in 2025 property sales, eyes senior living — Nga Kor Ming**
- **Loke: Malaysia to receive two ETS train sets from China next month**
- **Ipoh Sentral set to become key transit-oriented hub**
- **BOJ set to keep interest rates steady as Trump risks cloud outlook**
- **Bank of Korea board wary of faster loss of economic momentum, minutes show**
- **Bessent sees no reason for recession, economic data 'healthy'**
- **US manufacturing output accelerates in February**
- **French economy headed for meagre first half growth, INSEE says**
- **German parliament approves Merz's spending surge as allies cheer**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Market Strategy: No Need to Be "Tariff"-ied**
- **Company Update: SLVEST**

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
	Stock	Price	%Chg (+/-)								
1	GAMUDA	4.08	1.0	PETDAG	17.70	2.9	0.30	NESTLE	64.82	-4.6	0.20
2	CIMB	7.25	2.6	YTL	1.98	2.6	25.00	SIME	2.02	-1.5	11.80
3	YTL	1.98	2.6	YTLPOWR	3.20	2.6	15.10	MAXIS	3.19	-1.2	2.01
4	YTLPOWR	3.20	2.6	CIMB	7.25	2.6	27.30	CDB	3.53	-0.8	1.73
5	AXIATA	1.85	1.7	TM	6.60	2.3	7.45	99SMART	2.04	-0.5	10.10
6	PBBANK	4.54	1.3	RHBBANK	7.00	2.2	12.60	PMETAL	4.99	-0.4	6.79
7	RHBBANK	7.00	2.2	SUNWAY	4.54	1.8	5.60	IHH	7.09	-0.1	8.45
8	MAYBANK	10.42	1.0	AXIATA	1.85	1.7	15.00	MRDIY	1.34	0.0	8.26
9	SIME	2.02	-1.5	HLFG	17.58	1.6	0.14	SDG	4.84	0.2	1.90
10	99SMART	2.04	-0.5	PCHEM	3.76	1.4	2.64	IOICORP	3.70	0.3	1.09

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Poh Huat's 1Q net profit drops 8% on higher costs, lower capacity utilisation in Vietnam factories**

Poh Huat Resources Holdings Bhd saw its first-quarter net profit fall 8.0% to RM9.5m from RM10.3m a year earlier, due to higher material costs and factory overheads, amid lower capacity utilisation in its Vietnam factories. Earnings per share in the first quarter ended Jan 31, 2025 (1QFY2025) slipped to 3.58 sen from 3.89 sen a year ago, the furniture maker showed in a bourse filing on Monday. Quarterly revenue rose 3.9% year-on-year to RM136.3m from RM131.1m, driven by stronger office furniture orders from the company's Malaysian operations. (*The Edge Malaysia*)

- **Focus Point proposes one-for-three bonus issue**

Focus Point Holdings Bhd has proposed a one-for-three bonus issue, alongside a dividend reinvestment plan (DRP) and a share grant plan (SGP), aimed at enhancing shareholder value and incentivising employees. The bonus issue will involve 154.0m new shares, with the entitlement date to be determined after obtaining all necessary approvals. Under the DRP, shareholders will have the option to reinvest their cash dividends into new shares instead of receiving cash payouts. (*The Edge Malaysia*)

- **Salcon secures RM99.8m wastewater-related contracts**

Water and wastewater engineering company Salcon Bhd has secured two wastewater-related contracts worth RM99.8m. In a bourse filing on Monday, the group said Envitech Sdn Bhd, a 60%-owned subsidiary of Salcon Engineering Berhad, which is in turn a wholly-owned subsidiary of Salcon, had accepted two letters of award to redevelop wastewater treatment plant and wastewater infrastructure. The first contract, valued at RM88.8m, was awarded by Perbadanan Pembangunan Pulau Pinang to build wastewater infrastructure in the Batu Kawan Industrial Park. (*The Edge Malaysia*)

- **Catcha Digital buys 51% stake in digital marketing company for RM23.0m**

Catcha Digital Bhd has finalised the acquisition of a 51% stake in DS Services Sdn Bhd (Digital Symphony) for RM23.0m cash, after more than two years of negotiations. In a filing with the local bourse on Monday, Catcha Digital said it has signed a share sale agreement with Digital Symphony to acquire the controlling stake in the latter. It is worth noting that the parties had signed a letter of intent for the acquisition back in November 2023. In a statement on Monday, Catcha Digital outlined that the acquisition will be made in three instalments over a 24-month period following the completion of the share sale. (*The Edge Malaysia*)

- **Rohas Tecnic to divest Vietnamese water infra subsidiary for RM87m**

Rohas Tecnic Bhd has entered into a binding term sheet with South Korea-based Korea Water Resources Corporation (K-water) to sell its 30%-owned Vietnamese unit Phu My Vinh Construction and Investment Corporation (PMV) for RM87.1m. In a bourse filing, Rohas stated that the term sheet will take effect from March 14 to April 30 or the signing date of the share sale agreement (SSA). The company also noted that the pro forma effects of the disposal will be detailed in a subsequent announcement upon the SSA's signing. (*The Edge Malaysia*)



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Macro Bits

Global

- [US says ready to confer with China, Canada on WTO disputes](#) The U.S. mission told China and Canada it was ready to confer with its officials in Geneva after those two countries filed trade disputes in response to new tariffs, World Trade Organization documents showed on Tuesday. *(Reuters)*
- [OECD lowers global growth projections over tariffs, uncertainty](#) Trade tensions and geopolitical uncertainties are weighing on economic perspectives, the Organisation for Economic Co-operation and Development said on Monday as it lowered its projections for global growth in 2025. *(New Straits Times)*

Malaysia

- [PM directs PTPTN to improve loan repayment system after Aidilfitri](#) Prime Minister Datuk Seri Anwar Ibrahim has directed the National Higher Education Fund Corporation's (PTPTN) management to propose improvements to the loan repayment system after the Aidilfitri celebrations, without burdening borrowers. *(The Edge Malaysia)*
- [DPM Fadillah: Stop speculating on Petronas-Petros talks](#) Parties not involved in the negotiations between Petroleum Nasional Bhd (Petronas) and Sarawak's state-owned oil and gas company, Petroleum Sarawak Berhad (Petros) on gas distribution in the state are urged to not make any assumption on the matter. *(The Edge Malaysia)*
- [Malaysia targets MYR180.0b in 2025 property sales, eyes senior living — Nga Kor Ming](#) The Housing and Local Government Ministry is targeting to generate MYR180.0b property sales across all sectors this year, said its minister Nga Kor Ming. *(The Edge Malaysia)*
- [Loke: Malaysia to receive two ETS train sets from China next month](#) Malaysia will receive two sets of electric train service (ETS) trains from China next month, said Transport Minister Anthony Loke. *(The Edge Malaysia)*
- [Ipoh Sentral set to become key transit-oriented hub](#) The Ipoh Sentral redevelopment project is set to modernise the city's railway hub, enhancing connectivity, urban mobility and economic growth. *(The Malaysian Reserve)*

Asia Pacific

- [BOJ set to keep interest rates steady as Trump risks cloud outlook](#) The Bank of Japan is set to keep interest rates steady on Wednesday, as policymakers spend more time gauging how prospects of higher U.S. tariffs would affect the export-reliant economy. *(Reuters)*
- [Bank of Korea board wary of faster loss of economic momentum, minutes show](#) Most of the Bank of Korea's board members assessed Asia's fourth largest economy was losing steam faster than expected due to sluggish domestic spending and uncertainties from U.S. tariff policies, minutes from its previous meeting showed on Tuesday. *(Reuters)*

Americas

- [Bessent sees no reason for recession, economic data 'healthy'](#) Treasury Secretary Scott Bessent said that the underlying economy is healthy and there's no reason for the US to see a recession, while rejecting the idea of assuring there cannot be a downturn. *(Bloomberg)*
- [US manufacturing output accelerates in February](#) U.S. manufacturing production increased more than expected in February, boosted by a surge in motor vehicle output, but tariffs are casting a shadow on the nascent factory recovery. *(Reuters)*

Europe

- [French economy headed for meagre first half growth, INSEE says](#) France's economy will barely grow in the first half of the year as consumer spending struggles to offset the impact of weak business activity and government belt tightening, the national statistics agency INSEE said on Tuesday. *(Reuters)*
- [German parliament approves Merz's spending surge as allies cheer](#) Germany's parliament approved plans for a massive spending surge on Tuesday, throwing off decades of fiscal conservatism in hopes of reviving economic growth and scaling up military spending for a new era of European collective defence. *(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	64.820	7.87	4.21	0.08	64.820
FORMOSA PROSONIC INDS BHD	2.380	16.85	11.84	2.61	2.340
PETRON MALAYSIA REFINING & M	3.470	20.62	18.98	28.31	3.390
APEX HEALTHCARE BHD	2.060	21.31	19.06	26.50	2.010
AMWAY MALAYSIA HOLDINGS BHD	5.720	22.56	18.63	17.19	5.680
YTL HOSPITALITY REIT	1.030	26.72	29.33	68.81	0.995
PGF CAPITAL BHD	1.910	26.83	21.06	6.04	1.910
TMC LIFE SCIENCES BHD	0.400	26.98	28.98	44.43	0.390
THONG GUAN INDUSTRIES BHD	1.220	27.00	26.03	35.78	1.180
DRB-HICOM BHD	0.670	28.33	33.07	73.76	0.620
HARTALEGA HOLDINGS BHD	2.100	28.87	33.01	58.39	1.920
BP PLASTICS HOLDING BHD	1.090	28.93	25.91	30.32	1.050
KUB MALAYSIA BHD	0.585	29.15	28.77	35.69	0.580
MEDIA PRIMA BHD	0.375	29.32	27.46	27.60	0.370
DUFU TECHNOLOGY CORP BHD	1.140	29.66	34.92	75.21	1.000

*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	2.940	89.79	94.04	99.59	2.950
HARN LEN CORP BHD	0.500	71.20	72.90	81.62	0.505

*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
NASDAQ-100 INDEX-CJ	0.070	8.43	9.43	26.94	0.060	23/6/2025
GENTING MALAYSIA BHD-F	0.015	12.50	16.28	56.55	0.010	25/9/2025
S&P 500 INDEX-C50	0.160	20.00	21.85	39.92	0.140	23/6/2025
HANG SENG INDEX-DW	0.055	22.47	25.07	14.97	0.055	29/5/2025
CIMB GROUP HOLDINGS BHD-P	0.025	23.07	21.58	40.30	0.010	5/5/2025
HANG SENG INDEX-DN	0.035	23.26	22.54	12.50	0.030	29/4/2025
GAMUDA BHD-E	0.120	24.39	30.55	55.97	0.075	27/8/2025
YEW LEE PACIFIC GROUP BHD-WA	0.240	24.72	15.82	2.69	0.215	2/2/2028
PETRONAS CHEMICALS GROUP BHD-E	0.020	26.12	30.25	35.38	0.015	29/8/2025
HANG SENG INDEX-D2	0.065	29.74	26.88	11.46	0.065	29/5/2025

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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