

24 March 2025

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BURSA	21-Mar	Day chg	% chg
KLCI	1,505.5	1.29	0.09%
FTSE EMAS	11,305.8	4.4	0.04%
FTSE Smallcap	15,526.3	-68.94	-0.44%
FTSE MESDAQ	4,824.6	45.9	0.96%
KLSE Mkt Cap (RM'b)	1,775.5	1.1	0.06%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	335.7	24.1%
Local Retail	-9.3	9.3%
Foreign	-326.4	66.7%

INDICES	21-Mar	Day chg	% chg
Dow Jones	41,985.4	32.0	0.08%
S&P 500	5,667.6	4.7	0.08%
NASDAQ	17,784.1	92.4	0.52%
FTSE-100	8,646.8	-55.2	-0.63%
Nikkei 225	37,677.1	N.A.	N.A.
SHCOMP	3,364.8	-44.1	-1.29%
HSI	23,689.7	-530.2	-2.19%
STI	3,926.5	-4.0	-0.10%
KOSPI	2,643.1	6.0	0.23%
TWSE	22,209.1	-168.2	-0.75%
JCI	6,258.2	-123.5	-1.94%
SET	1,186.6	4.9	0.41%

FOREX	21-Mar	20-Mar	% chg
USD/MYR:	4.4200	4.4243	-0.10%
EUR/USD:	1.0818	1.0846	-0.26%
GBP/USD:	1.2919	1.2953	-0.26%
USD/YEN:	149.32	148.60	0.48%
USD/SGD:	1.3360	1.3351	0.07%
USD/HKD:	7.7727	7.7721	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,437.4	3,269.8	5.13%
Value (RMm):	4,282.2	2,642.8	62.03%
KLCI Future			
March-25	1,500.0	1,494.0	0.40%
April-25	1,502.5	1,496.0	0.43%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,009.8	1,013.0	-0.32%
SoyOil (USc/lb)	42.5	43.2	-1.55%
Gold (US\$/troy oz)	3,021.4	3,043.8	-0.74%
Nymex crude oil (US\$/bbl)	68.3	68.3	0.03%
Latex (RM/kg)	6.89	6.94	-0.72%
Tin (US\$/mt)	34,414.0	35,271.0	-2.43%

Research Highlights

NEWS HIGHLIGHTS

- Lianson Fleet to form JV with Precious Shipping and Emstraits Navigation for ship owning and operations
- WMG Holdings gets compulsory land acquisition notices for power project in Sandakan
- Inta Bina buys company with development rights in Bandar Glenmarie for RM5.0m
- Unique Fire secures SC approval for transfer to Main Market
- FSBM partners with Dataprep to enhance cybersecurity, e-money, and software services

MACRO BITS

- China must fix fentanyl flow before US trade talks, senator says
- South Korea presses US commerce chief for favourable treatment on tariffs
- Eases to 1.5% YoY but jumps 0.4% MoM in February on rising rents (See *Economic Viewpoint: Malaysia Consumer Price Index*)
- Terengganu was allocated MYR1.84bl for development this year — PM
- Multi-storey school initiative to be introduced to address overcrowding — PM
- Malaysia's aviation on solid foundation for expansion on back of 'total regional recovery', says PM
- 8.5m to receive Rahmah Cash Contribution Phase 2 payment from March 24 — MOF
- Govt to hand out MYR900.0m cash to civil servants, public retirees for Aidilfitri
- Ample supply of eggs to meet domestic demand — Mohamad Sabu
- Asean, including Malaysia, benefits from China's supply chain diversification, says Moody's
- Canada January retail sales fall 0.6%; seen down 0.4% in February
- Everything points towards ECB rate cut in April, Stournaras says
- Reeves says UK to cut 10,000 civil service jobs ahead of key speech

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Technology
- Company Update: ABMB
- 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	99SMART	1.96	-0.5	65.05	PETDAG	19.20	10.0	1.76	AXIATA	1.71	-4.5	17.66
2	GAMUDA	3.97	0.5	39.30	NESTLE	64.00	2.8	0.45	CDB	3.33	-3.2	9.40
3	SUNWAY	4.50	-0.2	37.91	IHH	6.90	1.9	13.70	MAXIS	3.12	-2.5	8.31
4	YTL	2.05	-0.5	35.99	RHBBANK	6.76	1.8	16.24	KLK	21.00	-1.9	2.20
5	CIMB	6.85	0.7	33.67	PETGAS	17.24	1.8	9.27	PPB	11.58	-1.7	2.39
6	PBBANK	4.49	0.2	27.31	HLFG	17.62	1.5	0.57	TM	6.42	-0.9	12.77
7	MAYBANK	10.18	0.0	20.31	MRDIY	1.37	1.5	14.18	PCHEM	3.66	-0.8	11.71
8	AXIATA	1.71	-4.5	17.66	QL	4.74	1.1	10.67	PMETAL	4.98	-0.6	12.59
9	SIME	1.96	-0.5	16.37	SDG	4.90	0.8	9.22	SIME	1.96	-0.5	16.37
10	RHBBANK	6.76	1.8	16.24	CIMB	6.85	0.7	33.67	99SMART	1.96	-0.5	65.05

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Lianson Fleet to form JV with Precious Shipping and Emstraits Navigation for ship owning and operations**

Lianson Fleet Group Bhd has entered into a joint venture agreement (JVA) with Precious Shipping (Singapore) Pte Ltd (PSSP) and Emstraits Navigation Sdn Bhd (ENSB). LFG said the joint venture company will focus on ship owning, ship operations, leasing and maritime services. The company will be incorporated in Malaysia under the name Nusantara Maritime Sdn Bhd, or another name as mutually agreed by the parties, said LFG, formerly known as Icon Offshore Bhd. *(The Edge Markets)*

- **WMG Holdings gets compulsory land acquisition notices for power project in Sandakan**

Sabah-based WMG Holdings Bhd said the group has received notices for the compulsory acquisition of its land in Sandakan for an electricity transmission project. The property developer said its wholly-owned subsidiaries, Wah Mie Realty Sdn Bhd and HWE Sdn Bhd, have received the notices from the Lands and Surveys Department of Sabah. The first parcel, owned by Wah Mie, measures 3.511 hectares and will be acquired for RM2.7m, while the second, owned by HWE, measures 0.465 hectares and will be acquired for RM400,400. WMG said the disposal of both properties is expected to generate a total gain of RM2.4m. *(The Edge Markets)*

- **Inta Bina buys company with development rights in Bandar Glenmarie for RM5.0m**

Construction firm Inta Bina Group Bhd is acquiring a 100.0% stake in Aliran Restu Sdn Bhd, which holds development rights to three parcels of land in Bandar Glenmarie, Selangor, for RM5.0m. The group said it will fund the acquisition of the interest in Aliran Restu from Zikay Properties Sdn Bhd through internally generated funds. According to Inta Bina, Aliran Restu has been appointed by the Selangor Housing and Property Board (LPHS) as the developer for the three parcels of land in Bandar Glenmarie. *(The Edge Markets)*

- **Unique Fire secures SC approval for transfer to Main Market**

Unique Fire Holdings Bhd has received approval from the Securities Commission Malaysia (SC) to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia. The fire protection solutions provider said in a filing with Bursa Malaysia that the SC had via a letter on the same day approved the proposed transfer under Section 214(1) of the Capital Markets and Services Act 2007, and under the Bumiputera equity requirement for public listed companies pursuant to the proposed transfer. *(The Edge Markets)*

- **FSBM partners with Dataprep to enhance cybersecurity, e-money, and software services**

FSBM Holdings Bhd has signed its sixth partnership for 2025, entering into two memorandums of collaboration (MOCs) with Dataprep Holdings Bhd to enhance cybersecurity, e-money, and software services. The company said the first MOC, between FSBM Solutions Sdn Bhd and Dataprep, will focus on the development and enhancement of cybersecurity and e-money solutions. FSBM Solutions will provide consulting services in cybersecurity, e-money, and related technologies, while Dataprep will contribute its expertise in cybersecurity software, e-wallet solutions, and associated technologies. *(The Edge Markets)*



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Macro Bits

Global

- [China must fix fentanyl flow before US trade talks, senator says](#) A US senator said following meetings with top Chinese officials that Beijing needed to take action on stopping the flow of fentanyl precursors to the US before further talks on trade. *(Bloomberg)*
- [South Korea presses US commerce chief for favourable treatment on tariffs](#) South Korea's industry minister pressed U.S. Secretary of Commerce Howard Lutnick for favourable treatment on tariffs at their second meeting in less than a month, the ministry said on Saturday, as Seoul seeks to blunt the effect of U.S. President Donald Trump's measures. *(Reuters)*

Malaysia

- [Eases to 1.5% YoY but jumps 0.4% MoM in February on rising rents](#) Headline inflation eased to 1.5% YoY in February (Jan: 1.7%), a 13-month low, in line with market expectations but slightly above our forecast (1.4%). 2025 inflation forecast maintained at 2.7% (2024: 1.8%), with vigilance on April's reciprocal tariffs. *(See Economic Viewpoint: Malaysia Consumer Price Index)*
- [Terengganu was allocated MYR1.84bl for development this year — PM](#) The federal government has allocated MYR1.836b for development expenditure in Terengganu for this year. *(The Edge Malaysia)*
- [Multi-storey school initiative to be introduced to address overcrowding — PM](#) A multi-storey school initiative will be introduced in collaboration with the corporate sector, to address overcrowding in urban schools, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Malaysia)*
- [Malaysia's aviation on solid foundation for expansion on back of 'total regional recovery', says PM](#) Malaysia's aviation industry is set to recover and establish a solid foundation for continued growth and expansion, in line with total recovery of the region's airline sector. *(The Edge Malaysia)*
- [8.5m to receive Rahmah Cash Contribution Phase 2 payment from March 24 — MOF](#) The government will commence disbursing Phase 2 of the Sumbangan Tunai Rahmah (STR) or Rahmah Cash Contribution next Monday (March 24), with an allocation of MYR1.7b, up from MYR1.5b last year. *(The Edge Malaysia)*
- [Govt to hand out MYR900.0m cash to civil servants, public retirees for Aidilfitri](#) The federal government announced on Friday it will distribute cash totalling RM900 million to eligible serving civil servants and public pensioners under a special Aidilfitri Financial Assistance programme. *(The Edge Malaysia)*
- [Ample supply of eggs to meet domestic demand — Mohamad Sabu](#) The Agriculture and Food Security Ministry has assured that there is ample supply of eggs in Malaysia to meet domestic needs. *(The Edge Malaysia)*

Asia Pacific

- [Asean, including Malaysia, benefits from China's supply chain diversification, says Moody's](#) Asean economies, particularly Vietnam, Malaysia, and India, have benefited from China's supply chain diversification, primarily in textiles and electronics, according to Moody's Ratings. *(The Edge Malaysia)*

Americas

- [Canada January retail sales fall 0.6%; seen down 0.4% in February](#) Canadian retail sales fell by 0.6% in January from December at CAD69.36b (\$48.42 billion), as lower sales at motor vehicle and parts dealers were not offset by higher sales at gasoline and fuel vendors, Statistics Canada said on Friday. Sales likely declined 0.4% in February, the agency said in a flash estimate. *(Reuters)*

Europe

- [Everything points towards ECB rate cut in April, Stournaras says](#) A European Central Bank rate cut in April is increasingly likely since inflation is slowing, wage growth is moderating and service price pressures are easing, Greek central bank chief Yannis Stournaras said. *(Reuters)*
- [Reeves says UK to cut 10,000 civil service jobs ahead of key speech](#) The UK will aim to slash the number of civil servants by 10,000 as it targets a 15.0% reduction in the government's operating costs, Chancellor of the Exchequer Rachel Reeves said ahead of Wednesday's key statement on the public finances. *(Bloomberg)*

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
FORMOSA PROSONIC INDS BHD	2.310	14.35	9.49	1.38	2.300
AMWAY MALAYSIA HOLDINGS BHD	5.420	14.89	10.08	3.06	5.400
NESTLE (MALAYSIA) BERHAD	64.000	15.42	16.36	38.07	61.800
UCHI TECHNOLOGIES BHD	3.150	20.93	17.84	8.31	3.150
THONG GUAN INDUSTRIES BHD	1.190	23.71	21.16	13.30	1.180
SKP RESOURCES BHD	0.905	25.18	18.68	4.71	0.900
YTL HOSPITALITY REIT	1.020	27.69	29.74	39.35	0.995
UOA REAL ESTATE INVESTMENT	0.830	27.97	27.31	30.53	0.815
PGF CAPITAL BHD	1.870	28.06	24.57	18.44	1.850
ISKANDAR WATERFRONT CITY BHD	0.340	28.29	28.67	17.38	0.330
APEX HEALTHCARE BHD	2.050	28.30	30.11	53.53	2.000
PETRON MALAYSIA REFINING & M	3.500	29.26	33.48	71.91	3.390
DUFU TECHNOLOGY CORP BHD	1.130	29.69	34.19	47.68	1.000
HAP SENG CONSOLIDATED	2.990	29.82	27.98	13.93	2.990

*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	3.000	92.19	96.19	99.93	3.000
MMAG HOLDINGS BHD	0.780	83.81	88.40	95.73	0.795
HARN LEN CORP BHD	0.580	79.27	82.13	92.75	0.585
MAYBULK BHD	0.355	74.59	80.15	92.61	0.355
STAR MEDIA GROUP BHD	0.435	71.60	78.48	96.50	0.445

*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
NATIONGATE HOLDINGS BHD-CL	0.020	16.62	18.87	43.69	0.005	30/9/2025
HANG SENG INDEX-DN	0.035	26.36	28.85	45.53	0.020	29/4/2025
MALAYAN BANKING BHD-N	0.060	26.78	20.21	2.79	0.060	7/7/2025
HANDAL ENERGY BHD-WB	0.010	26.90	13.44	0.03	0.010	17/4/2029
99 SPEED MART RETAIL HOLDINGS BHD-CR	0.015	27.85	27.78	32.92	0.015	25/8/2025
GENTING MALAYSIA BHD-Y	0.005	29.14	23.52	7.97	0.005	28/7/2025

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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