

By **Khoo Teng Chuan** | khootc@kenanga.com.my | **Nigel Ng** | nigel@kenanga.com.my

BURSA	21-Aug	Day chg	% chg
KLCI	1,592.9	4.66	0.29%
FTSE EMAS	11,800.9	18.1	0.15%
FTSE Smallcap	15,658.7	89.35	0.57%
FTSE MESDAQ	4,708.3	12.4	0.26%
KLSE Mkt Cap (RM'b)	1867.9	3.9	0.21%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	59.6	46.6%
Local Retail	-5.0	15.0%
Foreign	-54.6	38.4%

INDICES	21-Aug	Day chg	% chg
Dow Jones	44,785.5	-152.8	-0.34%
S&P 500	6,370.2	-25.6	-0.40%
NASDAQ	21,100.3	-72.5	-0.34%
FTSE-100	9,309.2	21.1	0.23%
Nikkei 225	42,610.2	-278.4	-0.65%
SHCOMP	3,771.1	4.9	0.13%
HSI	25,104.6	-61.3	-0.24%
STI	4,230.9	11.4	0.27%
KOSPI	3,141.7	11.6	0.37%
TWSE	23,962.1	336.7	1.43%
JCI	7,890.7	-53.1	-0.67%
SET	1,244.8	-3.3	-0.27%

FOREX	21-Aug	20-Aug	% chg
USD/MYR:	4.2255	4.2270	-0.04%
EUR/USD:	1.1606	1.1652	-0.39%
GBP/USD:	1.3412	1.3457	-0.33%
USD/YEN:	148.37	147.33	0.71%
USD/SGD:	1.2887	1.2852	0.27%
USD/HKD:	7.8139	7.8124	0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	2,674.1	2,554.4	4.69%
Value (RMm):	2,868.0	2,500.9	14.68%
KLCI Future			
August-25	1,594.0	1,593.5	0.03%
September-25	1,594.0	1,593.5	0.03%
CPO Price (RM/tonne)	4,460.0	4,498.0	-0.84%
Soybean (US\$/bu)	1,034.5	1,015.0	1.92%
SoyOil (USc/lb)	53.6	51.2	4.73%
Gold (US\$/troy oz)	3,336.9	3,343.4	-0.19%
Nymex crude oil (US\$/bbl)	63.5	63.2	0.49%
Latex (RM/kg)	5.69	5.67	0.26%
Tin (US\$/mt)	33,418.0	33,682.0	-0.78%

Research Highlights

NEWS HIGHLIGHTS

- Hextar Technologies cancels RM31.0m Nilai land sale to Widad; parties to reassess terms under new deal
- Binastra Corp bags RM132.0m piling job in Johor Bahru
- Citaglobal bags RM168.9m JKR contract to expand Kelantan-Terengganu federal road
- Enproserve secures maintenance job for Petronas Dagangan's aviation refuelling vehicles
- EPB in JVs to expand food processing machinery biz in Southeast Asia

MACRO BITS

- US, EU lock in trade deal; US official sees auto tariff relief in weeks
- Dewan Rakyat passes 13MP, MYR611.0b approved for next five years
- MOF says 22.0m MyKad holders can now check eligibility for MYR100.0 Sara appreciation aid
- Malaysia tables Urban Renewal Bill to lower consent thresholds for redevelopment
- Works Ministry open to studying proposal for special fund to maintain industrial roads
- Denying foreigners minimum wage will only hurt local workforce, says Sim
- Export value of rubber gloves at MYR6.0b in first five months of 2025, says minister
- BOJ to raise interest rates again in Q4, possibly in October, say economists - Reuters poll
- Indonesia's Q2 current account deficit widens to 0.8% of GDP
- Fed officials lukewarm on September rate cut as markets await Powell speech
- US business activity picks up in August, factories lead the way, survey says
- US weekly jobless claims rise to highest since June
- Euro zone business activity accelerates in August as new orders grow, PMI shows
- UK firms report strongest activity in a year in August PMI survey

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Results Note: BIPORT, BMGREEN, DAYANG, DPHARMA, ENGTEX, GASMSIA, KGB, MAXIS, MPI, POS, PMETAL, SIMEPROP, SUNCON, TAKAFUL, TECHBND, YTLPOWR**
- **Rating Summary**
- **Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PICHEM	4.76	13.9	56.72	PICHEM	4.76	13.9	56.72	SIME	1.70	-2.9	29.71
2	CIMB	7.45	1.2	32.20	NESTLE	92.00	3.4	0.25	AXIATA	2.55	-2.7	19.61
3	SIME	1.70	-2.9	29.71	YTLPOWR	4.32	1.9	8.39	QL	4.13	-2.4	2.61
4	PBBANK	4.45	-0.2	29.50	GAMUDA	5.70	1.4	14.62	CDB	3.63	1.9	4.70
5	AXIATA	2.55	-2.7	19.61	KLK	19.46	1.4	0.39	SUNWAY	4.75	-1.0	6.10
6	MAYBANK	9.78	-0.2	15.26	CIMB	7.45	1.2	32.20	IHH	6.81	-1.0	5.64
7	GAMUDA	5.70	1.4	14.62	PETDAG	22.76	1.2	0.54	PMETAL	5.52	-0.9	5.05
8	AMMB	5.50	0.2	9.43	PPB	8.70	0.9	6.38	MRDIY	1.53	-0.7	7.52
9	99SMART	2.52	0.0	8.91	PETGAS	18.90	0.9	0.58	SDG	5.10	-0.6	4.58
10	YTLPOWR	4.32	1.9	8.39	YTL	2.70	0.8	8.28	HLBK	19.84	-0.3	0.19

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Hextar Technologies cancels RM31.0m Nilai land sale to Widad; parties to reassess terms under new deal**

Hextar Technologies Solutions Bhd has terminated its proposed sale of four adjoining parcels of vacant freehold industrial land in Nilai Industrial Estate, Negeri Sembilan, to Widad Development (Nilai) Sdn Bhd for RM31.0m as both parties are reassessing terms for a potential a new deal. The deal, which was to be settled via share issuance by Widad Group Bhd, has been called off following a mutual reassessment. Under the initial agreement, Widad was to issue 993.7m new shares at 3.15 sen apiece to Hextar Technologies, representing approximately 32.0% of Widad's total share capital. However, with Widad's current share price at 1.5 sen, the proposed issuance implied a steep premium. *(The Edge Malaysia)*

- **Binastra Corp bags RM132.0m piling job in Johor Bahru**

Builder Binastra Corp Bhd has secured a RM132.0m contract from Exsim Lumba Kuda Sdn Bhd to carry out piling works for a new 63-storey serviced apartment project in Johor Bahru. Binastra said its wholly owned subsidiary Binastra Builders Sdn Bhd has accepted the letter of award for the piling works from Exsim on the Causewayz Square @ JBCC development, comprising 4,525 units across four residential towers. Construction is slated to begin on Sept 2, with completion expected within 16 months. This contract is set to provide an additional revenue stream for the group over the next two financial years ending Jan 31, 2026 and 2027. *(The Edge Malaysia)*

- **Citaglobal bags RM168.9m JKR contract to expand Kelantan-Terengganu federal road**

Engineering firm Citaglobal Bhd has secured a RM168.9m contract from the Public Works Department (JKR) to upgrade a 7.25-kilometre stretch of the Federal Route 3 (FT3) highway along the Kota Bharu–Kuala Terengganu corridor. Citaglobal said that the contract was awarded to its wholly-owned subsidiary Citaglobal Land Sdn Bhd (CLSB) following a competitive tender, which will involve widening the existing single carriageway road into a dual carriageway built to JKR standards. With the latest award, Citaglobal's order book has now expanded to RM1.3b and extended the group's earnings visibility over the next three years. *(The Edge Malaysia)*

- **Enproserve secures maintenance job for Petronas Dagangan's aviation refuelling vehicles**

Enproserve Group Bhd, a provider of mechanical and civil engineering services to the oil and gas (O&G) and petrochemical industries, has secured a two-year contract from Petronas Dagangan Bhd for the maintenance of aviation refuelling vehicles, marking the group's entry into the aviation vehicle maintenance sector. The contract, effective from Sept 1, was awarded to Enproserve's wholly-owned subsidiary Enproserve (M) Sdn Bhd via a letter of award received on July 15, the company disclosed in a filing with Bursa Malaysia. The contract value will be determined based on individual work orders issued throughout the two-year duration. *(The Edge Malaysia)*

- **EPB in JVs to expand food processing machinery biz in Southeast Asia**

EPB Group Bhd is partnering automated manufacturing technology group, Shenzhen Honglin Machinery Equipment Co Ltd, to expand its food processing machinery business in Southeast Asia. The food processing and packaging machinery solutions provider also announced a technology partnership with motor and drive technology firm Nidec Corp, to improve energy efficiency in its principal machinery offerings. In its filing, EPB said the partnership with Shenzhen Honglin entails the integration of robotics and Artificial Intelligence (AI)-enabled systems. *(The Edge Malaysia)*



Macro Bits

Global

- [US, EU lock in trade deal; US official sees auto tariff relief in weeks](#) The United States and the European Union on Thursday locked in a framework trade deal reached last month that includes a 15.0% US tariff on most EU imports, including autos, pharmaceuticals, semiconductors, and lumber. *(The Edge Malaysia)*

Malaysia

- [Dewan Rakyat passes 13MP, MYR611.0b approved for next five years](#) The Dewan Rakyat (Aug 21) approved the 13th Malaysia Plan with a majority voice vote, seeing the stage for the country's development agenda from 2026 to 2030. *(The Star)*
- [MOF says 22.0m MyKad holders can now check eligibility for MYR100.0 Sara appreciation aid](#) A total of 22.0m Malaysian MyKad holders can check their eligibility for the Sumbangan Asas Rahmah (Sara) appreciation aid via the official portal at <http://sara.gov.my>, starting Thursday, Aug 21, the Ministry of Finance (MOF) announced. *(The Edge Malaysia)*
- [Malaysia tables Urban Renewal Bill to lower consent thresholds for redevelopment](#) The Urban Renewal Bill 2025, which seeks to lower the consent threshold for redevelopment projects, was tabled for its first reading in the Dewan Rakyat on Thursday. Under the bill, once enough owners agree, projects can go ahead, and owners keep their property rights throughout the process. *(The Edge Malaysia)*
- [Works Ministry open to studying proposal for special fund to maintain industrial roads](#) The Works Ministry is open to studying a proposal to establish a special fund for road maintenance in industrial and high-economic intensity areas, the Dewan Rakyat was told on Thursday. *(The Edge Malaysia)*
- [Denying foreigners minimum wage will only hurt local workforce, says Sim](#) Not paying the MYR1.7k minimum wage to foreign workers will ultimately see the local labour force losing out, says Human Resources Minister Steven Sim. *(The Star)*
- [Export value of rubber gloves at MYR6.0b in first five months of 2025, says minister](#) The export value of Malaysia's rubber glove sector hit MYR6.0b for the period of January to May 2025, said Minister of Plantation and Commodities Datuk Seri Johari Abdul Ghani. *(The Edge Malaysia)*

Asia Pacific

- [BOJ to raise interest rates again in Q4, possibly in October, say economists - Reuters poll](#) The Bank of Japan will raise its key interest rate by at least 25 basis points again later this year, according to nearly two-thirds of economists in a Reuters poll, up from just over half a month ago. *(Reuters)*
- [Indonesia's Q2 current account deficit widens to 0.8% of GDP](#) Indonesia ran a current account deficit of USD3.0b in the second quarter, equal to 0.8% of its gross domestic product, after a deficit of 0.1% of GDP in the previous quarter, the central bank said on Thursday. *(Reuters)*

Americas

- [Fed officials lukewarm on September rate cut as markets await Powell speech](#) Three Federal Reserve officials appeared lukewarm on Thursday to the idea of an interest rate cut next month, as investors geared up for U.S. central bank chief Jerome Powell's speech to the annual Jackson Hole conference in Wyoming. *(Reuters)*
- [US business activity picks up in August, factories lead the way, survey says](#) U.S. business activity picked up pace in August, led by a resurgent manufacturing sector that saw the strongest growth in orders in 18 months, a purchasing managers survey showed on Thursday. *(Reuters)*
- [US weekly jobless claims rise to highest since June](#) The number of Americans filing new applications for jobless benefits rose by the most in about three months last week in an initial signal that layoffs may be picking up and adding to signs the labor market is weakening. *(Reuters)*

Europe

- [Euro zone business activity accelerates in August as new orders grow, PMI shows](#) Euro zone businesses saw new orders increase for the first time since May 2024 in August, helping overall activity expand at the fastest pace in 15 months despite persistent weakness in exports, a survey said on Thursday. *(Reuters)*
- [UK firms report strongest activity in a year in August PMI survey](#) British businesses are having their strongest month in a year thanks to a rebound in the dominant services sector, according to a survey that suggests Britain's economy is continuing to outperform those of other European countries. *(Reuters)*

22 August 2025

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
CARLSBERG BREWERY MALAYSIA B	16.480	14.12	7.38	0.86	16.400
GENETEC TECHNOLOGY BHD	0.550	17.22	13.56	6.90	0.525
GDEX BHD	0.105	21.54	18.87	3.52	0.100
JCY INTERNATIONAL BHD	0.260	21.86	17.40	8.09	0.250
REDTONE DIGITAL BHD	0.490	23.72	17.47	4.44	0.490
BERJAYA CORP BHD	0.275	25.61	9.56	0.01	0.270
DAGANG NEXCHANGE BHD	0.240	25.77	16.71	0.65	0.235
MMAG HOLDINGS BHD	0.610	26.06	16.21	0.59	0.610
PIE INDUSTRIAL BHD	3.390	26.28	20.90	4.80	3.380
GUAN CHONG BHD	1.030	28.18	21.48	4.07	1.020
JF TECHNOLOGY BHD	0.405	28.83	21.11	2.12	0.400
SUNSURIA BHD	0.370	29.10	23.79	27.66	0.360

*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
AJIYA BHD	2.340	77.47	77.13	70.01	2.390
RANHILL UTILITIES BHD	1.530	75.08	80.34	92.72	1.530
ENGTEX GROUP BHD	0.560	74.08	81.93	95.71	0.560
SCICOM (MSC) BHD	0.995	73.03	77.01	90.52	1.000
NESTLE (MALAYSIA) BERHAD	92.000	72.86	76.92	93.02	92.000
VERSATILE CREATIVE BHD	0.790	72.52	79.66	93.57	0.795
KELINGTON GROUP BHD	4.630	71.56	72.06	62.79	4.720
SPRITZER BHD	1.740	71.05	75.45	83.54	1.770

*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
HANG SENG INDEX-JF	0.080	22.04	23.71	20.85	0.075	29/9/2025
HANG SENG TECH INDEX-C25	0.085	24.03	26.69	29.10	0.075	29/9/2025
HANG SENG INDEX-JH	0.165	24.73	23.54	23.77	0.150	30/10/2025
YEW LEE PACIFIC GROUP BHD-WA	0.170	25.39	20.77	11.14	0.165	2/2/2028
TOP GLOVE CORP BHD-WA	0.165	28.50	28.58	51.04	0.155	9/2/2030

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
VANTRIS ENERGY BHD-WA	0.065	97.56	99.54	100.00	0.085	23/1/2026
LIANSON FLEET GROUP BHD-WA	0.745	91.49	93.96	98.91	0.800	13/2/2028
PETRONAS CHEMICALS GROUP BHD-I	0.250	80.18	85.18	97.21	0.270	30/9/2025
PETRONAS CHEMICALS GROUP BHD-Q	0.495	78.60	82.26	96.12	0.540	31/3/2026
PETRONAS CHEMICALS GROUP BHD-F	0.030	76.69	84.02	97.00	0.035	17/10/2025
SOUTHERN CABLE GROUP BHD-CC	0.215	76.54	74.82	65.08	0.215	28/1/2026
PETRONAS CHEMICALS GROUP BHD-K	0.250	76.15	80.89	95.14	0.270	23/2/2026
PETRONAS CHEMICALS GROUP BHD-H	0.135	75.93	82.80	97.39	0.160	24/9/2025
KELINGTON GROUP BHD-WB	3.270	75.62	75.72	65.46	3.300	24/7/2026
PETRONAS CHEMICALS GROUP BHD-J	0.220	74.09	79.37	95.80	0.250	31/10/2025
GAMUDA BHD-S	0.195	72.83	68.11	50.84	0.210	27/3/2026
DIALOG GROUP BHD-F	0.160	72.33	75.05	83.51	0.160	23/2/2026
PETRONAS CHEMICALS GROUP BHD-P	0.215	72.32	77.00	91.23	0.240	28/1/2026
99 SPEED MART RETAIL HOLDINGS BHD-C5	0.135	71.40	78.46	97.67	0.135	28/1/2026
SOUTHERN CABLE GROUP BHD-WA	1.640	71.13	69.74	72.40	1.640	31/10/2027
GAMUDA BHD-O	0.200	70.76	71.37	63.45	0.215	28/11/2025
99 SPEED MART RETAIL HOLDINGS BHD-CY	0.195	70.09	73.30	78.04	0.195	31/10/2025

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.**

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies. Kenanga Investment Bank Berhad being a full-service investment bank offers investment banking products and services and acts as issuer and liquidity provider with respect to a security that may also fall under its research coverage.

Published by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my