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Research Highlights

BURSA	19-Feb	Day chg	% chg
KLCI	1,534.2	-2.92	-0.19%
FTSE EMAS	10,985.4	-13.9	-0.13%
FTSE Smallcap	13,971.5	55.39	0.40%
FTSE MESDAQ	5,611.0	70.4	1.27%
KLSE Mkt Cap (RM'b)	1,593.9	-6.0	-0.37%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-87.18	50.41
Local Retail	61.78	26.68
Foreign	25.40	22.91

INDICES	19-Feb	Day chg	% chg
Dow Jones	29,348.0	115.8	0.40%
S&P 500	3,386.2	15.9	0.47%
NASDAQ	9,817.2	84.4	0.87%
FTSE-100	7,457.0	75.0	1.02%
Nikkei 225	23,400.7	206.9	0.89%
SHCOMP	2,975.4	-9.6	-0.32%
HSI	27,655.8	125.6	0.46%
STI	3,213.7	17.1	0.53%
KOSPI	2,210.3	1.5	0.07%
TWSE	11,758.8	109.9	0.94%
JCI	5,928.8	41.8	0.71%
SET	1,505.5	-8.1	-0.54%

FOREX	19-Feb	18-Feb	% chg
USD/MYR:	4.1613	4.1535	0.19%
EUR/USD:	1.0801	1.0827	-0.24%
GBP/USD:	1.2982	1.3029	-0.36%
USD/YEN:	110.33	109.73	0.55%
USD/SGD:	1.3921	1.3921	0.00%
USD/HKD:	7.7706	7.7678	0.04%

KEY STATS

KLCI Spot			
Vol (m shares):	2,544.2	2,784.9	-8.64%
Value (RMm):	1,950.6	2,055.4	-5.10%
KLCI Future			
February 20	1,532.5	1,540.5	-0.52%
March 20	1,525.0	1,532.0	-0.46%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	897.3	892.3	0.56%
SoyOil (USc/lb)	30.7	30.8	-0.45%
Gold (US\$/troy oz)	1,611.8	1,603.6	0.51%
Nymex crude oil (US\$/bbl)	53.3	52.1	2.38%
Latex (RM/kg)	4.62	4.63	-0.22%
Tin (US\$/mt)	N.A.	16,473.0	N.A.

NEWS HIGHLIGHTS

- **Widad adds UiTM Jasin to concession list**
- **GHL to leverage on Axiata Digital's platform to power new financing business**
- **Apex Healthcare 4Q net profit falls 16%, declares 2 sen dividend**
- **Destini diversifying into jetty, port services for mining firms**
- **Tiger Synergy's EGM on Thursday declared invalid by KL High Court**

MACRO BITS

- **IMF still sees global growth rebound despite threat from virus**
- **IMF chief Georgieva urges G20 action on trade, climate, inequality**
- **U.S. slaps sanctions on Russian oil firm in swipe at Venezuela's Maduro**
- **Malaysia maintains tourism target, bets on locals and non-Chinese visitors**
- **B20 implementation can improve air quality: Kok**
- **China central bank sees limited impact to economy from coronavirus**
- **Japan's exports, machinery orders fall as virus risks grow**
- **Thai GDP growth seen much lower than forecast this year - central bank minutes**
- **Thailand plans steps to help virus-hit economy this month: finance minister**
- **Foreign inflows into U.S. Treasuries in 2019 hit largest in 7 years: data**
- **U.S. producer prices post biggest gain in more than a year**
- **German exports to Britain slumped in run-up to Brexit**
- **U.K. inflation accelerates to its fastest pace in six months**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Result Note: CIMB Niaga, MALAKOF**
- **Company Update: SAPNRG**
- **On Our Technical Watch: SWKPLNT, RCECAP**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	TOPGLOV	5.43	-3.9	14.90	PBBANK	17.94	1.4	2.37	TOPGLOV	5.43	-3.9	14.90
2	GENM	3.03	0.7	9.88	PCHEM	6.54	0.9	2.40	HARTA	5.92	-3.1	6.76
3	IHH	5.82	0.0	8.60	DIALOG	3.38	0.9	7.45	SIMEPLT	5.07	-2.3	1.96
4	RHBBANK	5.75	0.9	7.72	RHBBANK	5.75	0.9	7.72	DIGI	4.33	-1.8	1.74
5	DIALOG	3.38	0.9	7.45	PETGAS	16.50	0.7	1.42	AXIATA	4.27	-1.4	1.06
6	MAYBANK	8.40	-0.8	7.35	GENM	3.03	0.7	9.88	MAYBANK	8.40	-0.8	7.35
7	HARTA	5.92	-3.1	6.76	HLFG	16.10	0.5	0.09	AMBANK	3.88	-0.8	0.89
8	CIMB	4.95	-0.2	6.25	IOICORP	4.52	0.4	0.85	KLK	23.02	-0.5	0.56
9	GENTING	5.51	-0.2	4.87	AIRPORT	7.05	0.4	1.60	SIME	2.17	-0.5	3.92
10	MISC	7.90	0.3	4.24	MAXIS	5.37	0.4	0.60	PMETAL	4.93	-0.4	0.83

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Widad adds UiTM Jasin to concession list**

Widad Group Bhd has proposed to acquire the concession holder for the development and maintenance of Universiti Teknologi MARA campus in Jasin, Melaka for RM127.0m. Widad, in a filing with Bursa Malaysia today, said the purchase price would be satisfied by a combination of cash and the issue of up to 24.1m new shares in Widad at 47.5 sen each. The company, on Wednesday, signed the deal to acquire a 100% equity interest in Serendah Height Sdn Bhd (SHSB). In October last year, Widad announced that it had entered into heads of agreement to acquire the concession. *(The Star)*

- **GHL to leverage on Axiata Digital's platform to power new financing business**

GHL Systems Bhd has partnered with Aspirasi, the digital financing platform and fintech provider of Axiata Digital, to provide local SMEs and micro-entrepreneurs digital access to GHL's new financing business. Axiata Digital is the digital services arm of Axiata Group Bhd. The collaboration, which is focused on Malaysia for now but is planned to expand to other countries in the near future, will enable GHL to tap into Aspirasi's platform, which offers a fully digital and complete financing application journey that covers on-boarding and merchant scoring, said GHL and Axiata Digital in a joint statement today. GHL will market its financing solutions to its existing merchant base with collection managed via its merchant settlement process, the statement read. *(The Edge)*

- **Apex Healthcare 4Q net profit falls 16%, declares 2 sen dividend**

Apex Healthcare Bhd fourth quarter net profit fell 16.66% to RM14.0m, from RM16.8m a year earlier, on higher administrative and tax expenses. Earnings per share for the quarter ended Dec 31, 2019 (4QFY19) slid to 2.97 sen from 3.58 sen, the group said in a stock exchange filing. Apex said the increase in expenses is due to the startup of a third manufacturing facility by an associate, while the tax rate normalised in the absence of a capital expenditure claim under a government reinvestment allowance programme. *(The Edge)*

- **Destini diversifying into jetty, port services for mining firms**

Destini Bhd's wholly-owned subsidiary Destini Armada Pte Ltd is acquiring Indonesia-based PT Muara Badak Perkasa (PT MBP) for SGD4.0m (about RM12.0m) to diversify Destini's business to include provision of jetty and port-related services to mining companies. In a filing with Bursa Malaysia, Destini said Destini Armada had yesterday (Feb 18) entered into a conditional share sale agreement (SSA) with PT Berkah Sadaya Adikarya for the acquisition of 4,999 shares or 99.9% equity interest in PT MBP. Destini said the acquisition will be satisfied via the issuance of 4.9m new Destini Armada shares at S\$0.8163 each to PT Berkah Sadaya Adikarya. *(The Edge)*

- **Tiger Synergy's EGM on Thursday declared invalid by KL High Court**

An EGM called by Tiger Synergy Bhd's board of directors, scheduled to be held on Thursday, was declared invalid by the Kuala Lumpur High Court. The Court today also ruled that any adjournment of the special shareholders' meeting, if convened, would be invalid and void. "The company is seeking legal advice in respect of the said decision and the company will make further announcement on the development of the above matter as and when necessary," Tiger Synergy said in filing with Bursa Malaysia. *(The Star)*



Macro Bits

Global

- [IMF still sees global growth rebound despite threat from virus](#) The International Monetary Fund reiterated that global economic growth appears to be bottoming out, though also cautioned that risks including the coronavirus dominate the outlook. *(Bloomberg)*
- [IMF chief Georgieva urges G20 action on trade, climate, inequality](#) IMF Managing Director Kristalina Georgieva on Wednesday said the most pressing uncertainty facing the global economy is the coronavirus outbreak in China but urged G20 finance ministers and central bankers to take action to reduce other risks linked to trade, climate change and inequality. *(Reuters)*
- [U.S. slaps sanctions on Russian oil firm in swipe at Venezuela's Maduro](#) The United States on Tuesday ramped up pressure on Venezuela by blacklisting a subsidiary of Russian state oil major Rosneft that President Donald Trump's administration said provides a financial lifeline to President Nicolas Maduro's government. *(Reuters)*

Malaysia

- [Malaysia maintains tourism target, bets on locals and non-Chinese visitors](#) Malaysia expects to meet its target of a record 30.0m tourists this year by redirecting its marketing efforts to local and other markets as arrivals from coronavirus-hit China fall, a tourism official told Reuters on Wednesday. *(The Edge Markets)*
- [B20 implementation can improve air quality: Kok](#) Implementing the B20 biodiesel programme could improve air quality especially in areas facing traffic congestion like the Klang Valley with its 7.2m inhabitants, says Primary Industries Minister Teresa Kok. *(The Edge Markets)*

Asia Pacific

- [China central bank sees limited impact to economy from coronavirus](#) China's central bank said on Wednesday the impact of the coronavirus on the economy will be limited as the epidemic has not changed the country's economic fundamentals. *(Reuters)*
- [Japan's exports, machinery orders fall as virus risks grow](#) Japan's machinery orders tumbled at their fastest pace since 2018 while exports posted a 14th straight month of decline as the world's third-largest economy grappled with the widening impact of the coronavirus outbreak and a recent sales tax hike. *(Reuters)*
- [Thai GDP growth seen much lower than forecast this year - central bank minutes](#) Thailand's economy will grow at a much slower pace than previously forecast this year and much further below its potential, the central bank said in minutes of a meeting earlier this month when it cut interest rates to a record low. *(Reuters)*
- [Thailand plans steps to help virus-hit economy this month: finance minister](#) Thailand is preparing new measures to help the economy cope with the aftermath of the coronavirus, the finance minister said on Wednesday. *(Reuters)*

Americas

- [Foreign inflows into U.S. Treasuries in 2019 hit largest in 7 years: data](#) Foreign buying of Treasuries in 2019 hit their largest level in seven years, data from the U.S. Treasury Department showed on Tuesday, as Japanese and euro zone investors sought higher-yielding U.S. government debt in a world of negative interest rates. *(Reuters)*
- [U.S. producer prices post biggest gain in more than a year](#) U.S. producer prices increased by the most in more than a year in January, boosted by rises in the costs of services such as healthcare and hotel accommodation. *(Reuters)*

Europe

- [German exports to Britain slumped in run-up to Brexit](#) German exports to Britain fell for the fourth year running in 2019, according to Statistical Office data seen by Reuters, as the weak pound dampened demand and uncertainty over post-Brexit trade regulations disrupted existing supply chains. *(Reuters)*
- [U.K. inflation accelerates to its fastest pace in six months](#) U.K. inflation picked up for the first time in six months in January, tempering expectations for a Bank of England interest-rate cut later this year. *(Bloomberg)*



20 February 2020

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PERUSAHAAN SADUR TIMAH MALAY	4.010	27.42	23.81	21.67	4.000
KAWAN FOOD BHD	1.280	29.17	26.81	19.22	1.250

*Only for stocks with market cap >RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
AGESON BHD	0.110	97.70	98.62	99.74	0.110
GREEN PACKET BHD	0.875	86.23	89.82	96.51	0.900
CARLSBERG BREWERY MALAYSIA B	37.300	82.34	85.85	96.01	37.480
KKB ENGINEERING BHD	2.240	78.74	83.50	95.78	2.260
YINSON HOLDINGS BHD	7.000	78.46	81.74	75.10	7.380
DAIBOCHI BHD	2.570	77.09	83.80	96.86	2.600
PANSAR BHD	0.680	76.93	81.74	89.54	0.690
MUDA HOLDINGS BERHAD	1.540	74.35	84.20	98.65	1.550
ABF MALAYSIA BOND INDEX FUND	1.256	73.02	77.96	91.84	1.256
JF TECHNOLOGY BHD	1.810	70.70	73.99	81.05	1.840

*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
MY EG SERVICE-C81	0.025	23.75	27.51	19.26	0.020	27/4/2020
MALAYAN BANKI-C61	0.025	26.53	22.55	5.03	0.025	30/7/2020

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
GREEN PACKET BHD-WB	0.450	88.61	93.49	98.97	0.455	24/11/2023
LOTUS KFM BHD-WB	0.095	83.97	89.12	97.67	0.095	25/11/2024
NOTION VTEC-WC	0.900	71.26	72.76	66.81	0.930	14/3/2023

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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