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BURSA	20-Jun	Day chg	% chg
KLCI	1,592.7	-7.1	-0.44%
FTSE EMAS	12,243.4	-48.7	-0.40%
FTSE Smallcap	19,338.5	-103.28	-0.53%
FTSE MESDAQ	5,754.0	-42.2	-0.73%
KLSE Mkt Cap (RM'b)	1,952.4	-12.1	-0.62%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM m)	Value (%)
Local Institution	-27.9	45.1%
Local Retail	92.6	23.1%
Foreign	-64.7	31.8%

INDICES	20-Jun	Day chg	% chg
Dow Jones	39,134.8	299.9	0.77%
S&P 500	5,473.2	-13.9	-0.25%
NASDAQ	17,721.6	-140.6	-0.79%
FTSE-100	8,272.5	67.3	0.82%
Nikkei 225	38,633.0	62.3	0.16%
SHCOMP	3,005.4	-12.6	-0.42%
HSI	18,335.3	-95.1	-0.52%
STI	3,300.0	-4.0	-0.12%
KOSPI	2,807.6	10.3	0.37%
TWSE	23,406.1	196.6	0.85%
JCI	6,819.3	92.4	1.37%
SET	1,298.3	-5.5	-0.42%

FOREX	20-Jun	19-Jun	% chg
USD/MYR:	4.7095	4.7065	0.06%
EUR/USD:	1.0729	1.0750	-0.20%
GBP/USD:	1.2704	1.2735	-0.24%
USD/YEN:	158.42	157.83	0.37%
USD/SGD:	1.3525	1.3502	0.17%
USD/HKD:	7.8045	7.8066	-0.03%

**KEY STATS**

KLCI Spot			
Vol (m shares):	5,038.6	5,573.7	-9.60%
Value (RMm):	3,425.2	4,064.2	-15.72%
KLCI Future			
June-24	1,589.5	1,597.0	-0.47%
July-24	1,595.0	1,601.5	-0.41%
CPO Price (RM/tonne)	3,959.0	3,920.0	0.99%
Soybean (US\$/bu)	1,155.3	N.A.	N.A.
SoyOil (USc/lb)	44.3	N.A.	N.A.
Gold (US\$/troy oz)	2,369.0	N.A.	N.A.
Nymex crude oil (US\$/bbl)	82.2	N.A.	N.A.
Latex (RM/kg)	7.83	7.90	-0.82%
Tin (US\$/mt)	32,838.1	32,124.5	2.22%

# Research Highlights

**NEWS HIGHLIGHTS**

- Genting to operate Indonesia's first floating LNG facility; awards US\$1 bil EPCC works to China's Wison
- Binastra's 1QFY2025 net profit breaks record high, driven by construction division
- Hengyuan warns of 'material' financial impact as it shuts cracking, hydrogen manufacturing units after leakage
- Nestcon bags RM21m EPCC job for Sungai Selangor solar plant
- Dataprep's plan to buy 70% stake in DACS Network falls through

**MACRO BITS**

- South Korea, Germany share aim of diversifying from China, German minister says
- China eyes trade war targets across Europe for retaliation
- Malaysia-China economic collaboration to bolster supply chains, trade in services sector, says Zafrul
- Zafrul to elaborate on Malaysia's fall in IMD competitiveness ranking
- Affordable housing prices maintained despite implementation of targeted diesel subsidy — deputy minister
- Miti facilitates MYR13.2b in potential investments from Chinese premier's visit
- Diesel subsidy rationalisation deals blow to fuel smugglers at Malaysia-Thai border
- Malaysia, China agree to extend visa exemption to strengthen bilateral ties
- China leaves benchmark rates steady as PBOC walks tight rope
- Indonesia holds rate, vows steps to get rupiah below 16,000.0
- Yellen says Trump's proposed tariffs will raise consumer costs
- US job market shows signs of cooling; housing still struggling
- EU debt rules can only work with political support, IMF says
- Euro zone consumer confidence rises to -14.0 in June

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Sector Update: Media 3QCY24 Strategy, Telco 3QCY24 Strategy
- Results Note: ECOWLD
- Company Update: TM, WCT
- Economic Viewpoint: BI Rate Decision, MY External Trade

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.03	-0.3	19.20	YTLPOWR	5.05	0.6	18.10	AMBANK	4.18	-4.1	7.94
2	YTLPOWR	5.05	0.6	18.10	HLFG	17.20	0.6	0.15	SIME	2.53	-2.7	16.80
3	SIME	2.53	-2.7	16.80	SIME	4.30	0.5	1.63	AXIATA	2.65	-2.6	9.38
4	CIMB	6.74	-0.7	15.40	QL	6.45	0.5	2.23	YTL	3.51	-2.0	10.30
5	TM	6.70	-0.5	14.40	RHBBANK	5.52	0.4	5.10	MAXIS	3.55	-1.7	1.52
6	TENAGA	13.80	-0.4	11.80	PMETAL	5.80	0.4	6.04	CIMB	6.74	-0.7	15.40
7	MAYBANK	9.93	-0.1	11.10	MISC	8.45	0.1	4.95	IHH	6.21	-0.5	4.52
8	YTL	3.51	-2.0	10.30	HLBANK	19.18	0.0	0.43	TM	6.70	-0.5	14.40
9	AXIATA	2.65	-2.6	9.38	IOICORP	3.75	0.0	4.32	TENAGA	13.80	-0.4	11.80
10	GENM	2.54	-0.4	9.11	MRDIY	1.94	0.0	3.11	GENM	2.54	-0.4	9.11

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Genting to operate Indonesia's first floating LNG facility; awards US\$1b EPCC works to China's Wison**

Genting Bhd on Thursday awarded a US\$1 billion contract to Wison New Energies Co Ltd for the construction of a floating liquefied natural gas (FLNG) facility that will be deployed at Teluk Bintuni, West Papua. The LNG facility is expected to have an annual capacity of up to 1.2m tonnes. The tenure of the contract is estimated to last 27 months, Genting said in a statement. (*The Edge Markets*)

- **Binastra's 1QFY2025 net profit breaks record high, driven by construction division**

Binastra Corp Bhd, formerly known as Comintel Corp Bhd, achieved a record high quarterly net profit of RM18.1m, or four sen per share, for the three months ended April 30, 2024 (1QFY2025). The group posted a quarterly net profit of RM5.7m, or 1.5 sen per share a year ago, according to its bourse filing. (*The Edge Markets*)

- **Hengyuan warns of 'material' financial impact as it shuts cracking, hydrogen manufacturing units after leakage**

Hengyuan Refining Company Bhd has shut its long residue catalytic cracking unit (LRCCU) following a leakage found at the carbon monoxide boiler on Wednesday, and warned that there will be a "material" financial impact from the incident as its refinery production will be affected. The LRCCU is used to convert high-boiling point hydrocarbon fractions of crude oil into high value consumer petroleum products. (*The Edge Markets*)

- **Nestcon bags RM21m EPCC job for Sungai Selangor solar plant**

Nestcon Bhd has secured an engineering, procurement, construction, and commissioning (EPCC) contract worth RM21m for the development of the selco solar photovoltaic (PV) plant at the Sungai Selangor Phase 1 water treatment plant - Package L5. Its wholly owned unit Nestcon Solar Sdn Bhd accepted the letter of award (LOA) dated June 14 from Heliosel Sdn Bhd, a green energy assets developer-owner-operator, on Thursday, according to Nestcon's filing. (*The Edge Markets*)

- **Dataprep's plan to buy 70% stake in DACS Network falls through**

Loss-making Dataprep Holdings Bhd said its proposed acquisition of a 70% stake in a network connectivity services provider, DACS Network Solutions Sdn Bhd, has fallen through. The IT products and services company had announced the proposed acquisition of the stake from Cloudearon Group Bhd for RM10.5m last December. (*The Edge Markets*)

21 June 2024

## Macro Bits

### Global

- [South Korea, Germany share aim of diversifying from China, German minister says](#) South Korea and Germany share the goal of diversifying away from China, broadening their raw material suppliers and reducing their dependence on critical products, German Economy Minister Robert Habeck said on Thursday during a visit to the region. *(Reuters)*
- [China eyes trade war targets across Europe for retaliation](#) As in past disputes, China looks to be readying a series of actions to punish the European Union for its proposed tariffs on electric cars. *(Bloomberg)*

### Malaysia

- [Malaysia-China economic collaboration to bolster supply chains, trade in services sector, says Zafrul](#) Three economic collaborations between Malaysia and China will significantly bolster supply chain resilience, fuel trade expansion in the services sector, and attract high-quality investments, said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Markets)*
- [Zafrul to elaborate on Malaysia's fall in IMD competitiveness ranking](#) Investment, Trade, and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz will elaborate on Thursday details of Malaysia's position in the World Competitiveness Ranking released by the International Institute for Management Development (IMD). *(The Edge Markets)*
- [Affordable housing prices maintained despite implementation of targeted diesel subsidy — deputy minister](#) Affordable housing prices remain below MYR300,000.0 per unit, despite the implementation of targeted diesel subsidies, said Deputy Housing and Local Government Minister Datuk Aiman Athirah Sabu. *(The Edge Markets)*
- [Miti facilitates MYR13.2b in potential investments from Chinese premier's visit](#) The Ministry of Investment, Trade and Industry (Miti) has facilitated the exchange of 11 memoranda of understanding (MOUs) between Malaysian and Chinese entities, with total potential investment of MYR13.2b. *(The Edge Markets)*
- [Diesel subsidy rationalisation deals blow to fuel smugglers at Malaysia-Thai border](#) The diesel subsidy rationalisation introduced on June 10 has severely impacted the activities of syndicates misappropriating the fuel at petrol stations in Rantau Panjang near the Malaysia-Thailand border. *(The Edge Markets)*

### Asia Pacific

- [Malaysia, China agree to extend visa exemption to strengthen bilateral ties](#) Malaysia and China support ongoing efforts on visa exemption to promote friendly relations. *(The Edge Markets)*
- [China leaves benchmark rates steady as PBOC walks tight rope](#) China left benchmark lending rates unchanged at a monthly fixing on Thursday, in line with market expectations. *(Reuters)*
- [Indonesia holds rate, vows steps to get rupiah below 16,000.0](#) Indonesia's central bank left its benchmark interest rate unchanged for a second straight meeting, while pledging further intervention to anchor the rupiah in the face of domestic and foreign pressures. *(Bloomberg)*

### Americas

- [Yellen says Trump's proposed tariffs will raise consumer costs](#) US Treasury Secretary Janet Yellen said former President Donald Trump's proposed tariffs would raise costs for consumers and weigh on American businesses. *(Bloomberg)*
- [US job market shows signs of cooling; housing still struggling](#) Fewer Americans enrolled for unemployment benefits for the first time last week, Labor Department data showed on Thursday, though the number of people on benefits rolls overall climbed a week earlier to the highest since January, a sign that the U.S. job market continues to cool. *(Reuters)*

### Europe

- [EU debt rules can only work with political support, IMF says](#) New European Union fiscal rules will only work if countries with high levels of debt and wide budget deficits make a real material and political effort to get their public finances in order, the International Monetary Fund said. *(Bloomberg)*
- [Euro zone consumer confidence rises to -14.0 in June](#) Euro zone consumer confidence rose by 0.3 point in June from the May number, figures released on Thursday showed. *(Reuters)*



21 June 2024

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
SCICOM (MSC) BHD	0.880	15.41	10.89	3.93	0.875
ATRIUM REAL ESTATE INVESTMEN	1.290	27.72	20.09	1.94	1.290
GE-SHEN CORP BHD	3.050	27.75	20.20	5.00	2.970
POWER ROOT BHD	1.610	29.47	21.51	8.38	1.610
CSC STEEL HOLDINGS BHD	1.370	29.61	21.59	5.91	1.320

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
NOTION VTEC BHD	1.980	87.26	88.22	87.36	2.030
IFCA MSC BHD	0.750	81.98	83.20	75.83	0.790
V.S. INDUSTRY BERHAD	1.200	78.15	79.46	83.71	1.260
BURSA MALAYSIA BHD	8.790	76.88	74.67	63.12	8.840
C.I. HOLDINGS BERHAD	3.040	76.43	81.07	79.84	3.050
FAR EAST HOLDINGS BHD	3.710	74.47	82.65	85.63	3.720
LFE CORPORATION BHD	0.335	71.23	69.94	65.07	0.365
SALCON BHD	0.420	71.16	70.64	65.00	0.450
KELINGTON GROUP BHD	3.590	70.77	69.21	61.67	3.710
HUP SENG INDUSTRIES BHD	1.130	70.23	66.83	42.36	1.300
MULPHA INTERNATIONAL BHD	2.520	70.09	70.14	55.12	2.550

\*Only for stocks with market cap &gt;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-HG	0.080	15.62	11.21	0.65	0.080	23/9/2024
HANG SENG INDEX-UT	0.010	20.86	23.63	10.40	0.010	27/6/2024
ANEKA JARINGAN HOLDINGS BHD-WA	0.050	22.59	17.84	12.74	0.040	20/6/2025
HANG SENG INDEX-U6	0.050	26.74	29.66	15.21	0.045	30/7/2024
HANG SENG INDEX-S2	0.005	29.71	27.84	8.59	0.005	27/6/2024

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
VS INDUSTRY BHD-C79	0.205	81.76	83.52	87.95	0.230	28/10/2024
HEXTAR RETAIL BHD-WA	0.365	79.94	85.65	99.20	0.380	8/8/2026
VS INDUSTRY BHD-C78	0.225	77.50	78.88	84.22	0.270	18/10/2024
VS INDUSTRY BHD-C84	0.150	77.30	78.36	83.34	0.170	22/11/2024
VS INDUSTRY BHD-C83	0.210	77.16	81.00	89.19	0.240	30/10/2024
VS INDUSTRY BHD-C82	0.220	76.98	78.65	83.57	0.255	29/11/2024
VS INDUSTRY BHD-C81	0.180	73.02	73.45	76.13	0.205	27/1/2025
SOUTHERN CABLE GROUP BHD-WA	0.650	72.32	69.19	50.55	0.715	31/10/2027
JAKS RESOURCES BHD-WC	0.050	70.59	73.53	78.17	0.055	18/11/2025
AHB HOLDINGS BHD-WC	0.065	70.47	76.01	96.10	0.065	20/5/2029

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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