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BURSA	21-Jun	Day chg	% chg
KLCI	1,590.4	-2.32	-0.15%
FTSE EMAS	12,244.8	1.5	0.01%
FTSE Smallcap	19,498.3	159.76	0.83%
FTSE MESDAQ	5,789.1	35.0	0.61%
KLSE Mkt Cap (RM'b)	1,946.4	-6.0	-0.30%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	177.5	32.6%
Local Retail	-1.7	14.8%
Foreign	-175.8	52.7%

INDICES	21-Jun	Day chg	% chg
Dow Jones	39,150.3	15.6	0.04%
S&P 500	5,464.6	-8.6	-0.16%
NASDAQ	17,689.4	-32.2	-0.18%
FTSE-100	8,237.7	-34.7	-0.42%
Nikkei 225	38,596.5	-36.5	-0.09%
SHCOMP	2,998.1	-7.3	-0.24%
HSI	18,028.5	-306.8	-1.67%
STI	3,306.0	6.0	0.18%
KOSPI	2,784.3	-23.4	-0.83%
TWSE	23,253.4	-152.7	-0.65%
JCI	6,880.0	60.7	0.89%
SET	1,306.4	8.1	0.63%

FOREX	21-Jun	20-Jun	% chg
USD/MYR:	4.7127	4.7095	0.07%
EUR/USD:	1.0693	1.0729	-0.34%
GBP/USD:	1.2645	1.2704	-0.46%
USD/YEN:	159.80	158.42	0.87%
USD/SGD:	1.3549	1.3525	0.18%
USD/HKD:	7.8064	7.8045	0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	5,830.4	5,038.6	15.72%
Value (RMm):	6,061.3	3,425.2	76.96%
KLCI Future			
June-24	1,592.0	1,589.5	0.16%
July-24	1,597.5	1,595.0	0.16%
CPO Price (RM/tonne)	3,900.0	3,959.0	-1.49%
Soybean (US\$/bu)	1,160.5	1,155.3	0.45%
SoyOil (USc/lb)	44.2	44.3	-0.11%
Gold (US\$/troy oz)	2,331.2	2,369.0	-1.60%
Nymex crude oil (US\$/bbl)	80.7	82.2	-1.75%
Latex (RM/kg)	7.67	7.79	-1.48%
Tin (US\$/mt)	32,437.5	32,838.1	-1.22%

Research Highlights

NEWS HIGHLIGHTS

- Infomina gets RM53.6m IT support service order from Thai Bank
- GDB bags RM865.7m contract from PNB-backed company for Shah Alam logistics hub
- ICT Zone get shareholders' nod to transfer to ACE Market
- Hiap Huat earmarks RM100.0m to build liquid bulk storage terminal in Port Klang
- PJBumi secures contract for physical onboarding to MyDigital ID

MACRO BITS

- China warns of possible 'trade war' with EU
- US closer to curbing investments in China's AI, tech sector
- Malaysia welcomes confidence by foreign investors in participating in govt policies — Anwar
- Most issues highlighted in IMD report resolved in 1Q — PM
- Ringgit weakness significantly impacted Malaysia's IMD competitiveness ranking — Zafrul
- Zafrul: Malaysia recorded MYR83.7b in approved investments from January-March 2024
- Malaysia's proactive measures enhance its position in global FDI landscape — UN report
- PTPTN launches loan restructuring campaign with minimum payment of MYR300.0
- Japan's retail investors eye risky wagers on yen intervention
- BOJ deputy governor Uchida signals readiness to raise rates further
- Fed's key inflation gauges may offer path to rate cuts
- Record high prices, rising mortgage rates depress US home sales
- Charting the global economy: BOE leaves rate-cut hopes alive
- Euro zone business recovery slows sharply in June, PMI shows

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Automotive (May TIV), Construction (3QCY24 Strategy)
- Results Note: SCIENTX
- Company Update: IJM
- 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	PBBANK	4.00	-0.7	69.11	GENM	2.60	2.4	18.64	CELCOMDIGI	3.61	-2.7	9.13
2	TENAGA	13.72	-0.6	48.08	YTL	3.58	2.0	31.17	PMETAL	5.70	-1.7	21.37
3	CIMB	6.79	0.7	37.39	KLK	20.66	2.0	6.54	MRDIY	1.91	-1.6	14.02
4	YTL	3.58	2.0	31.17	GENTING	4.77	1.7	20.45	AXIATA	2.61	-1.5	22.76
5	SIME	2.56	1.2	30.02	SIME	2.56	1.2	30.02	PCHEM	6.46	-0.9	7.43
6	AXIATA	2.61	-1.5	22.76	MISC	8.53	1.0	14.82	MAXIS	3.52	-0.9	4.58
7	PMETAL	5.70	-1.7	21.37	HLF	17.36	0.9	0.40	PBB	14.30	-0.8	3.57
8	MAYBANK	9.86	-0.7	20.82	PETDAG	17.50	0.9	1.12	PBBANK	4.00	-0.7	69.11
9	GENTING	4.77	1.7	20.45	SUNWAY	3.75	0.8	14.48	MAYBANK	9.86	-0.7	20.82
10	YTLPOWR	5.08	0.6	20.08	CIMB	6.79	0.7	37.39	TENAGA	13.72	-0.6	48.08

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Infomina gets RM53.6m IT support service order from Thai Bank**

Infomina Bhd has secured an order worth USD11.4m (RM53.6m) from a bank in Thailand for information technology (IT) support services. The IT service firm said that its subsidiary Infomina (Thailand) Co Ltd received the order for technology application, infrastructure operations, maintenance, and support services. The group did not disclose the specific beneficiary of the services, mentioning only that it is a bank in Thailand. Work for the order is scheduled to commence on June 1, 2024, and will span five years and seven months until Dec 21, 2029. (*The Edge Markets*)

- **GDB bags RM865.7m contract from PNB-backed company for Shah Alam logistics hub**

GDB Holdings Bhd has secured a contract worth RM865.7m — nearly three times its market capitalisation of RM304.54 million — from an associate company of Permodalan Nasional Bhd (PNB) to build a logistics hub in Seksyen 15, Shah Alam. The construction firm announced that its wholly owned subsidiary, Grand Dynamic Builders Sdn Bhd (GDBSB), had accepted the letter of award for the construction of Plot B of the logistics hub from Strategic Sonata Sdn Bhd. Plot A of the logistics hub has been awarded to construction giant IJM Corp Bhd by Strategic Sonata. (*The Edge Markets*)

- **ICT Zone get shareholders' nod to transfer to ACE Market**

Shareholders of ICT Zone Asia Bhd have voted in favour of withdrawing the group's listing from the Leading Entrepreneur Accelerator Platform Market and subsequently listing on the ACE Market of Bursa Malaysia. This includes the holders of irredeemable convertible preference shares, said the technology financing solutions provider. It said the group expects to complete the transfer by the first quarter of 2025, following the approval of resolutions pertaining to the transfer at an extraordinary general meeting Friday (Jun 21). (*The Edge Markets*)

- **Hiap Huat earmarks RM100.0m to build liquid bulk storage terminal in Port Klang**

Scheduled waste management company Hiap Huat Holdings Bhd announced a RM100.0m investment over the next five years to build a liquid bulk storage terminal in Port Klang. The terminal — boasting a storage capacity of 123,800 cubic metres distributed across 41 vertical storage tanks — will be developed in three phases, Hiap Huat said in a statement. The first phase is expected to be operational by the fourth quarter of 2025, it noted. The land for the project is leased from Westports Holdings Bhd for 46 years, with an option to extend for an additional 12 years, Hiap Huat said. (*The Edge Markets*)

- **PJBumi secures contract for physical onboarding to MyDigital ID**

Engineering and construction services group PJBumi Bhd has bagged a contract to provide physical onboarding services for MyDigital ID, Malaysia's national digital identity (ID) system or platform under Mimos Bhd, a Ministry of Science, Technology and Innovation agency. PJBumi said its unit PJBumi Heavy Engineering & Services Sdn Bhd has accepted the letter of award for the contract from Mimos Semiconductor (M) Sdn Bhd. The onboarding service is for 24 months and is expected to start on June 21, 2024 and last till June 20, 2026. (*The Edge Markets*)



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Macro Bits

Global

- [China warns of possible 'trade war' with EU](#) Beijing warned on Friday that escalating frictions with the European Union over electric vehicle imports could trigger a trade war, as Germany's economy minister arrived in the Chinese capital with the proposed tariffs high on his agenda. *(Reuters)*
- [US closer to curbing investments in China's AI, tech sector](#) The United States on Friday issued draft rules for banning or requiring notification of certain investments in artificial intelligence and other technology sectors in China that could threaten U.S. national security. *(Reuters)*

Malaysia

- [Malaysia welcomes confidence by foreign investors in participating in govt policies — Anwar](#) Malaysia welcomes the interest and confidence shown by international investors in participating in the implementation of government policies, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Most issues highlighted in IMD report resolved in 1Q — PM](#) Most of the issues highlighted in the 2024 World Competitiveness Ranking report by the International Institute for Management Development (IMD) were resolved in the first quarter of this year (1Q2024), said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Ringgit weakness significantly impacted Malaysia's IMD competitiveness ranking — Zafrul](#) Malaysia's decline in the IMD's World Competitiveness Rankings 2024 was due to the weakness of the ringgit last year, said Minister of Investment, Trade and Industry, Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Markets)*
- [Zafrul: Malaysia recorded MYR83.7b in approved investments from January-March 2024](#) Malaysia recorded approved investments amounting to MYR83.7b in the first three months of 2024, marking a 13.0% increase on the previous year's corresponding period, according to the Minister of Investment, Trade and Industry Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Markets)*
- [Malaysia's proactive measures enhance its position in global FDI landscape — UN report](#) Malaysia's proactive measures and favourable investment policies have strategically positioned it well in the global foreign direct investment (FDI) landscape, according to the United Nations Trade and Development (UNCTAD) World Investment Report 2024. *(The Edge Markets)*
- [PTPTN launches loan restructuring campaign with minimum payment of MYR300.0](#) The National Higher Education Fund Corporation (PTPTN) has launched its first-ever loan restructuring campaign, offering a minimum payment of MYR300.0 to encourage borrowers to settle their arrears. *(The Edge Markets)*

Asia Pacific

- [Japan's retail investors eye risky wagers on yen intervention](#) An army of retail traders appears to be reloading bets for a rebound in the yen as the currency's slide increases the chances of Japan intervening in the market again. *(Bloomberg)*
- [BOJ deputy governor Uchida signals readiness to raise rates further](#) Bank of Japan Deputy Governor Shinichi Uchida said on Friday the central bank will "adjust the degree of monetary support" if the economy and prices move in line with its forecasts, signalling readiness to raise interest rates further. *(Reuters)*

Americas

- [Fed's key inflation gauges may offer path to rate cuts](#) The Federal Reserve's favored inflation yardsticks are poised to show the tamest monthly advances since late last year — a stepping stone for officials to begin lowering interest rates, possibly as soon as September. *(Bloomberg)*
- [Record high prices, rising mortgage rates depress US home sales](#) U.S. existing home sales fell for a third straight month in May as record-high prices and a resurgence in mortgage rates sidelined potential buyers from the market. *(Reuters)*

Europe

- [Charting the global economy: BOE leaves rate-cut hopes alive](#) The Bank of England hinted that more officials may be close to backing interest-rate cuts, keeping alive hopes of a policy easing by the end of the summer. *(Bloomberg)*
- [Euro zone business recovery slows sharply in June, PMI shows](#) Euro zone business growth slowed sharply this month as demand fell for the first time since February, a survey found, with the bloc's services industry showing some signs of weakening while the downturn in manufacturing took a turn for the worse. *(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
ATRIUM REAL ESTATE INVESTMEN	1.280	24.83	16.72	0.96	1.260
CSC STEEL HOLDINGS BHD	1.370	29.61	21.59	5.91	1.320

*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
NOTION VTEC BHD	2.380	91.54	93.36	97.09	2.450
V.S. INDUSTRY BERHAD	1.300	84.81	87.53	94.27	1.300
IFCA MSC BHD	0.775	83.61	85.39	85.94	0.800
BURSA MALAYSIA BHD	8.860	79.26	78.84	83.74	8.860
C.I. HOLDINGS BERHAD	3.040	76.43	81.07	79.84	3.050
EG INDUSTRIES BHD	1.730	75.59	82.53	95.72	1.840
FAR EAST HOLDINGS BHD	3.710	74.47	82.65	85.63	3.720
JCY INTERNATIONAL BHD	0.845	74.34	71.11	62.93	0.930
HUP SENG INDUSTRIES BHD	1.150	72.08	69.64	59.07	1.300
UNITED U-LI CORP BHD	2.020	71.55	74.01	86.51	2.050
SALCON BHD	0.420	71.16	70.64	65.00	0.450
MULPHA INTERNATIONAL BHD	2.520	70.09	70.14	55.12	2.550

*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-HG	0.095	22.41	23.03	44.48	0.080	23/9/2024
ANEKA JARINGAN HOLDINGS BHD-WA	0.050	22.59	17.84	12.74	0.040	20/6/2025
HANG SENG INDEX-UT	0.020	23.38	28.28	30.61	0.010	27/6/2024
MALAYSIAN RESOURCES CORP BHD-C99	0.030	25.79	18.87	5.50	0.030	27/9/2024
HANG SENG INDEX-XQ	0.055	29.15	30.89	31.35	0.050	29/8/2024
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
NOTION VTEC BHD-WD	1.990	94.16	94.96	99.39	2.000	7/5/2029
VS INDUSTRY BHD-C83	0.270	84.14	88.56	96.31	0.275	30/10/2024
VS INDUSTRY BHD-C84	0.180	83.06	85.36	92.35	0.190	22/11/2024
HEXTAR RETAIL BHD-WA	0.370	80.49	86.20	99.27	0.380	8/8/2026
SOUTHERN CABLE GROUP BHD-WA	0.650	72.32	69.19	50.55	0.715	31/10/2027
TECHBASE INDUSTRIES BHD-WB	0.055	70.73	75.39	89.53	0.055	29/6/2026

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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