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BURSA	24-Jun	Day chg	% chg
KLCI	1,589.7	-0.71	-0.04%
FTSE EMAS	12,194.0	-50.8	-0.41%
FTSE Smallcap	19,337.5	-160.82	-0.82%
FTSE MESDAQ	5,714.0	-75.0	-1.30%
KLSE Mkt Cap (RM'b)	1,936.5	-10.0	-0.51%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	79.0	46.0%
Local Retail	85.4	21.2%
Foreign	-164.3	32.8%

INDICES	24-Jun	Day chg	% chg
Dow Jones	39,411.2	260.9	0.67%
S&P 500	5,447.9	-16.8	-0.31%
NASDAQ	17,496.8	-192.5	-1.09%
FTSE-100	8,281.6	43.8	0.53%
Nikkei 225	38,804.7	208.2	0.54%
SHCOMP	2,963.1	-35.0	-1.17%
HSI	18,027.7	-0.8	0.00%
STI	3,314.1	8.1	0.25%
KOSPI	2,764.7	-19.5	-0.70%
TWSE	22,813.7	-439.7	-1.89%
JCI	6,889.2	9.2	0.13%
SET	1,316.7	10.3	0.79%

FOREX	24-Jun	21-Jun	% chg
USD/MYR:	4.7130	4.7127	0.01%
EUR/USD:	1.0730	1.0693	0.35%
GBP/USD:	1.2664	1.2645	0.15%
USD/YEN:	159.51	159.80	-0.18%
USD/SGD:	1.3529	1.3549	-0.15%
USD/HKD:	7.8073	7.8064	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	5,008.9	5,830.4	-14.09%
Value (RMm):	3,781.6	6,061.3	-37.61%
KLCI Future			
June-24	1,591.0	1,592.0	-0.06%
July-24	1,597.0	1,597.5	-0.03%
CPO Price (RM/tonne)	3,898.0	3,900.0	-0.05%
Soybean (US\$/bu)	1,175.3	1,160.5	1.27%
SoyOil (USc/lb)	43.8	44.2	-0.93%
Gold (US\$/troy oz)	2,344.4	2,331.2	0.57%
Nymex crude oil (US\$/bbl)	81.6	80.7	1.11%
Latex (RM/kg)	7.62	7.67	-0.65%
Tin (US\$/mt)	32,523.0	32,437.5	0.26%

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	CIMB	6.68	-1.6	19.90	PETGAS	18.34	2.3	0.41	YTLPOWR	4.88	-3.9	14.90
2	SIME	2.57	0.4	19.70	PMETAL	5.83	2.3	12.20	YTL	3.44	-3.9	16.50
3	PBBANK	4.03	0.8	19.30	IHH	6.30	1.9	3.70	GENM	2.55	-1.9	5.15
4	TM	6.73	0.3	17.80	PPB	14.56	1.8	0.76	HLFG	17.06	-1.7	0.06
5	YTL	3.44	-3.9	16.50	PCHEM	6.57	1.7	1.78	CIMB	6.68	-1.6	19.90
6	TENAGA	13.72	0.0	16.20	MAXIS	3.55	0.9	2.40	SUNWAY	3.70	-1.3	11.20
7	YTLPOWR	4.88	-3.9	14.90	PBBANK	4.03	0.8	19.30	CDB	3.57	-1.1	7.69
8	MAYBANK	9.88	0.2	12.30	IOICORP	3.75	0.5	3.02	KLK	20.44	-1.1	0.45
9	PMETAL	5.83	2.3	12.20	GENTING	4.79	0.4	4.86	NESTLE	123.00	-0.8	0.04
10	SUNWAY	3.70	-1.3	11.20	SIME	2.57	0.4	19.70	MRDIY	1.90	-0.5	5.16

Notes: # KL Composite Index (FBMKLCI) component stocks

Research Highlights

NEWS HIGHLIGHTS

- Hibiscus Petroleum's associate 3D Energi inks gas sale deed with ConocoPhillips Australia
- Kronologi's 1Q net profit falls 43% on lower segmental contributions, higher operating costs
- Systech enters partnership to develop data centres
- ECA Integrated's 2Q net profit falls 93% amid semiconductor downcycle
- Go Hub sees oversubscription of 78.7 times for 20m shares offered under IPO

MACRO BITS

- China wants EU to scrap EV tariff plans as talks start
- Canada considers imposing import tariffs on Chinese EVs
- Govt confident of achieving 2024 inflation, GDP forecasts even with diesel subsidy retargeting
- BNM: Malaysia's international reserves up 0.4% to USD114.1b as of June 14
- Diesel retail sales dropped 30.0% for the first week after announcement on retargeting of subsidy — Amir Hamzah
- Motac: 1Q2024 tourism earnings top MYR22.0b, tourist arrivals up 27.5%
- Microsoft investment a benchmark for M'sian industry players to drive national innovation, says ministry

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Sector Update: Utilities

Corporate News

- **Hibiscus Petroleum's associate 3D Energi inks gas sale deed with ConocoPhillips Australia**

Hibiscus Petroleum Bhd said on Monday that its associate company in Australia, 3D Energi Ltd (TDO), has entered into a right of first refusal deed (ROFR) regarding the sale of its share of future gas production with ConocoPhillips Australia (COPA) group of companies. In a filing with Bursa Malaysia, Hibiscus Petroleum said that COPA, under the deed, has an opportunity to acquire TDO's share of joint venture (JV) production; however, the ROFR mechanism gives TDO ample opportunity to capture market, parity pricing from COPA or otherwise a third-party buyer. *(The Edge Markets)*

- **Kronologi's 1Q net profit falls 43% on lower segmental contributions, higher operating costs**

Kronologi Asia Bhd's net profit fell 43.4% to RM1.4m in the first quarter ended April 30, 2024 (1QFY2025), down from RM2.6m the previous year, which it attributed to lower profit from its business operations and higher operating costs — such as solution centre-related expenses — as well as right-of-use assets and lower revenue. Earnings per share dropped to 0.19 sen in 1QFY2025, as compared to 0.35 sen per share in 1QFY2024. Quarterly revenue declined 8.4% to RM57.8m from RM63.0m a year earlier. *(The Edge Markets)*

- **Systech enters partnership to develop data centres**

IT services firm Systech Bhd said on Monday that it plans to develop and operate data centres, together with a firm offering industrial-grade servers and storage solutions. Under the partnership with Eh Integrated Systems Sdn Bhd (EISSB), Systech said it will develop essential applications and software for data centre operations, including design, coding, testing and deployment. The two-year agreement has no fixed-value, as the terms depend on the revenue generated, added Systech in a bourse filing on Monday. *(The Edge Markets)*

- **ECA Integrated's 2Q net profit falls 93% amid semiconductor downturn**

ECA Integrated Solutions Bhd said its net profit has tumbled by 92.9% year-on-year for the second quarter ended April 30, 2024 (2QFY2024) due to the slowdown in demand for semiconductor components and equipment. Net profit fell to RM252,000 from RM3.5m in 2QFY2023 while revenue declined by 37.8% to RM5.8m from RM9.4m a year earlier. ECA provides integrated production systems and stand-alone automated equipment for several industries including semiconductors, automotive and electronic devices. *(The Edge Markets)*

- **Go Hub sees oversubscription of 78.7 times for 20m shares offered under IPO**

Go Hub Capital Bhd— an information technology (IT) services provider en route to listing on Bursa Malaysia's ACE Market on July 3 — announced that the 20m new shares offered to the Malaysian public have been oversubscribed by 78.7 times. In a statement, Go Hub said it received a total of 20,452 applications for 1.6b shares, worth RM557.9m from the Malaysian public. Go Hub offered 107.2m shares, which is equivalent to 26.8% of its enlarged issued share capital, via its initial public offering (IPO) exercise at 35 sen per share. *(The Edge Markets)*



25 June 2024

Macro Bits

Global

- [China wants EU to scrap EV tariff plans as talks start](#) Beijing wants the EU to scrap plans to impose preliminary tariffs on Chinese electric vehicle imports by July 4, China's state-controlled Global Times reported, after both sides agreed to negotiate a possible compromise. *(The Edge Markets)*
- [Canada considers imposing import tariffs on Chinese EVs](#) Canada is considering whether to impose import tariffs on Chinese-made electric vehicles (EVs) and will seek the public's opinion about the idea, Deputy Prime Minister Chrystia Freeland said on Monday. *(Reuters)*

Malaysia

- [Govt confident of achieving 2024 inflation, GDP forecasts even with diesel subsidy retargeting](#) The government is confident that Malaysia will still achieve its official inflation rate and economic growth forecasts for 2024 even with the implementation of the diesel subsidy retargeting programme, said Finance Minister II Datuk Seri Amir Hamzah Azizan. *(The Edge Markets)*
- [BNM: Malaysia's international reserves up 0.4% to USD114.1b as of June 14](#) Malaysia's international reserves continued to swell and had risen 0.4% by June 14 from a fortnight earlier, the central bank said on Monday. *(The Edge Markets)*
- [Diesel retail sales dropped 30.0% for the first week after announcement on retargeting of subsidy — Amir Hamzah](#) Total diesel retail sales at petrol stations have decreased by almost eight million litres per day, or nearly 30.0% for the first week (June 10 to 17), after the announcement of retargeting the implementation of diesel subsidy, cMonday. (to the week before (June 1 to 8), said Finance Minister II Datuk Seri Amir Hamzah Azizan on Monday. *(The Edge Markets)*
- [Motac: 1Q2024 tourism earnings top MYR22.0b, tourist arrivals up 27.5%](#) Malaysia welcomed over 7.56m foreign tourists in the first four months of the year, marking a growth of 27.5% compared to the same period last year. *(The Edge Markets)*
- [Microsoft investment a benchmark for M'sian industry players to drive national innovation, says ministry](#) The Ministry of Digital sees the latest USD2.2b (MYR10.37b) investment by Microsoft as an aspiration and a benchmark for other industries in driving national innovation. *(The Edge Markets)*

Asia Pacific

- [China's fiscal income drops at quickest pace in more than a year](#) China's fiscal revenue shrank at the fastest pace in more than a year, fueling expectations that the government could make another rare mid-year budget revision to aid an economic recovery. *(Bloomberg)*
- [BOJ debated need for timely rate hike, signals chance of July action](#) The Bank of Japan debated in June the chance of a near-term interest rate hike with one policymaker calling for an increase "without too much delay" to address risks of inflation overshooting expectations, a meeting summary showed on Monday. *(Reuters)*

Americas

- [Fed's Goolsbee still looking for data inflation is cooling - CNBC](#) Federal Reserve Bank of Chicago President Austan Goolsbee is still looking for inflation to cool further as part of the process that would open the door to a rate cut. *(Reuters)*
- [Fed's Daly: inflation not the only risk, policy must 'exhibit care'](#) The Federal Reserve must "exhibit care" as it aims to finish the job of bringing inflation under control, San Francisco Fed President Mary Daly said on Monday, noting that rising unemployment is increasingly a risk. *(Reuters)*

Europe

- [ECB's Schnabel downplays prospect of policy divergence from US](#) European Central Bank Executive Board member Isabel Schnabel downplayed the likelihood that interest rates in the euro zone will take a significantly different path from those in the US. *(Bloomberg)*
- [Downturn in UK factory orders eases but export demand weak, CBI survey shows](#) British manufacturing orders contracted in June at a reduced pace compared with a month earlier, despite a sharp drop in export orders, a survey from the Confederation of British Industry showed on Monday. *(Reuters)*



25 June 2024

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	1.350	27.21	19.24	4.53	1.320
SCICOM (MSC) BHD	0.900	28.22	29.57	41.74	0.875
BERJAYA FOOD BHD	0.540	29.18	25.83	7.57	0.540
POWER ROOT BHD	1.600	29.77	23.43	17.69	1.600

*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	2.320	86.82	86.96	82.75	2.450
V.S. INDUSTRY BERHAD	1.320	85.74	88.54	95.20	1.330
EG INDUSTRIES BHD	2.000	84.39	89.96	98.18	2.050
FARM PRICE HOLDINGS BHD	0.705	84.24	84.01	88.19	0.710
UNITED U-LI CORP BHD	2.080	75.01	78.75	92.55	2.080
IFCA MSC BHD	0.745	74.85	72.60	49.02	0.800
FAR EAST HOLDINGS BHD	3.710	74.47	82.65	85.63	3.720
MMAG HOLDINGS BHD	0.330	74.08	80.70	96.71	0.405
HUP SENG INDUSTRIES BHD	1.170	73.82	72.29	71.48	1.300
IRIS CORP BHD	0.450	70.06	71.07	81.84	0.450

*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
ANEKA JARINGAN HOLDINGS BHD-WA	0.045	20.55	14.69	0.91	0.040	20/6/2025
HANG SENG INDEX-XV	0.145	25.00	27.18	24.57	0.125	29/8/2024
HANG SENG INDEX-VY	0.125	29.61	20.14	2.99	0.090	27/6/2024
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	1.970	92.49	92.51	93.98	2.050	7/5/2029
VS INDUSTRY BHD-C83	0.315	87.27	91.43	97.88	0.325	30/10/2024
VS INDUSTRY BHD-C84	0.200	85.67	88.22	95.03	0.210	22/11/2024
EG INDUSTRIES BHD-WD	0.405	81.74	87.44	97.37	0.445	31/12/2028
HEXTAR RETAIL BHD-WA	0.370	80.49	86.20	99.27	0.380	8/8/2026
DESTINI BHD-WB	0.150	76.67	77.29	80.55	0.175	6/3/2029
GAMUDA BHD-H	0.250	71.08	68.10	69.04	0.280	30/10/2024

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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