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BURSA	25-Jun	Day chg	% chg
KLCI	1,585.4	-4.28	-0.27%
FTSE EMAS	12,158.4	-35.7	-0.29%
FTSE Smallcap	19,066.5	-270.97	-1.40%
FTSE MESDAQ	5,621.1	-92.9	-1.63%
KLSE Mkt Cap (RM'b)	1,926.2	-10.3	-0.53%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM m)	Value (%)
Local Institution	99.8	42.6%
Local Retail	-23.5	23.2%
Foreign	-76.3	34.1%

INDICES	25-Jun	Day chg	% chg
Dow Jones	39,112.2	-299.0	-0.76%
S&P 500	5,469.3	21.4	0.39%
NASDAQ	17,717.7	220.8	1.26%
FTSE-100	8,247.8	-33.8	-0.41%
Nikkei 225	39,173.2	368.5	0.95%
SHCOMP	2,950.0	-13.1	-0.44%
HSI	18,072.9	45.2	0.25%
STI	3,326.3	12.1	0.37%
KOSPI	2,774.4	9.7	0.35%
TWSE	22,876.0	62.3	0.27%
JCI	6,882.7	-6.5	-0.09%
SET	1,319.1	2.4	0.18%

FOREX	25-Jun	24-Jun	% chg
USD/MYR:	4.7052	4.7130	-0.17%
EUR/USD:	1.0723	1.0730	-0.07%
GBP/USD:	1.2689	1.2664	0.20%
USD/YEN:	159.43	159.51	-0.05%
USD/SGD:	1.3531	1.3529	0.01%
USD/HKD:	7.8076	7.8073	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	5,233.4	5,008.9	4.48%
Value (RMm):	3,698.8	3,781.6	-2.19%
KLCI Future			
June-24	1,585.0	1,591.0	-0.38%
July-24	1,589.0	1,597.0	-0.50%
CPO Price (RM/tonne)	3,859.0	3,898.0	-1.00%
Soybean (US\$/bu)	1,163.3	1,175.3	-1.02%
SoyOil (USc/lb)	43.0	43.8	-1.74%
Gold (US\$/troy oz)	2,330.8	2,344.4	-0.58%
Nymex crude oil (US\$/bbl)	80.8	81.6	-0.98%
Latex (RM/kg)	7.52	7.58	-0.79%
Tin (US\$/mt)	32,028.0	32,523.0	-1.52%

Research Highlights

NEWS HIGHLIGHTS

- Magni-Tech saw 33.6% jump in 4Q profit, declares 3.3 sen dividend
- Kronologi targets up to RM400m revenue in FY2025
- TRC Synergy secures RM125m contract for maintenance work from BHIC
- Ramssol to acquire 51% stake in Thailand-based AI firm
- FSBM sees better earnings in FY2024 after exit from PN17

MACRO BITS

- China urges EU to revoke sanctions on Chinese firms over Russian links
- Hits 10-month high at 2.0% YoY in May, surpassing forecasts (See *Economic Viewpoint: Malaysia Consumer Price Index*)
- Anwar: Malaysia has potential to become 'economic giant' in region
- Failure to implement targeted subsidies among reasons impacting Malaysia's IMD competitiveness ranking — PM
- Putrajaya reviewing need to slash RON95 subsidy, says Rafizi
- Progressive wage policy expected to be implemented in October — HR ministry
- Investment in National Energy Transition Roadmap projects at MYR60.7b, exceeding MYR25.0b target — deputy minister
- Gobind: Govt eyeing 25.0% GDP contribution from digital economy by end-2025
- Chinese companies seek assurances from Malaysia on avoiding US tariffs, FT reports
- Bank of Japan opens door for a hawkish double surprise
- US consumer confidence retreats slightly; house prices remain elevated
- US home-price growth cools as buyers contend with high rates
- Hostile migration policy threatens UK chip industry, bosses say
- With Macron distracted, Germany shuts down push for joint EU debt

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: ASTRO, GAMUDA
- Company Update: KEYFIELD
- Economic Viewpoint: MY CPI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTLPOWR	4.67	-4.3	30.50	KLK	20.98	2.6	1.43	YTL	3.29	-4.4	26.90
2	CIMB	6.68	0.0	30.00	TENAGA	14.00	2.0	11.00	YTLPOWR	4.67	-4.3	30.50
3	YTL	3.29	-4.4	26.90	SIME	2.60	1.2	9.88	SUNWAY	3.60	-2.7	12.10
4	SUNWAY	3.60	-2.7	12.10	MRDIY	1.92	1.1	9.99	MAXIS	3.49	-1.7	1.79
5	AXIATA	2.59	-0.8	11.90	HLFG	17.20	0.8	0.48	PETGAS	18.04	-1.6	0.75
6	TM	6.71	-0.3	11.00	MISC	8.55	0.6	6.94	PETDAG	17.20	-1.5	0.44
7	TENAGA	14.00	2.0	11.00	QL	6.49	0.5	2.75	PCHEM	6.49	-1.2	2.31
8	PBBANK	4.00	-0.7	10.00	MAYBANK	9.91	0.3	7.23	SDG	4.25	-1.2	5.11
9	MRDIY	1.92	1.1	9.99	CIMB	6.68	0.0	30.00	GENTING	4.74	-1.0	5.23
10	SIME	2.60	1.2	9.88	GENM	2.55	0.0	6.28	PPB	14.42	-1.0	1.08

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Magni-Tech saw 33.6% jump in 4Q profit, declares 3.3 sen dividend**

Garment and packaging products maker Magni-Tech Industries Bhd reported a 33.6% jump in its fourth quarter net profit, as revenue climbed on stronger contribution from its garment business. It recorded a net profit of RM34.5m for the three months ended April 30, 2024 (4QFY2024), up from RM25.8m in 4QFY2023. Revenue jumped 36.6% to RM336.9m from RM246.6m, its bourse filing showed. Earnings per share rose to 3.3 sen from 2.5 sen. The group proposed a fourth interim dividend of 3.3 sen, payable on July 23. This brings the total dividend paid for FY2024 to 11.8 sen, up from nine sen in FY2023. (*The Edge Markets*)

- **Kronologi targets up to RM400m revenue in FY2025**

Kronologi Asia Bhd is targeting up to RM400m in revenue for the financial year ending Jan 31, 2025 (FY2025) amid optimism on broader economic recovery. "We are looking at anywhere between RM300m to RM400m," said Kronologi chief executive officer at the company's corporate briefing. He added that the company is well-poised to take advantage of the artificial intelligence (AI) growth trend in data-driven digitalisation and hybrid cloud. "The top line is always driven by our infrastructure business," said Kronologi's executive director cum chief operating officer. (*The Edge Markets*)

- **TRC Synergy secures RM125m contract for maintenance work from BHIC**

TRC Synergy Bhd has secured a RM125m contract to perform scheduled and corrective maintenance work at the Royal Malaysian Navy submarine base in Kota Kinabalu, Sabah. It secured the 60-month project from BHIC Submarine Engineering Services Sdn Bhd — a wholly owned unit of Boustead Heavy Industries Corp Bhd — via its wholly owned Trans Resources Corp Sdn Bhd. In a statement, TRC Synergy said the job will encompass the Zone D area, jetty facility building, bosun building, floating breakwater jetty, shiplift jetty and safety conditioning facilities at the navy submarine base. (*The Edge Markets*)

- **Ramssol to acquire 51% stake in Thailand-based AI firm**

Ramssol Group Bhd has proposed to acquire a 51% stake in a Thailand-based generative artificial intelligence (AI)-powered consulting software company for RM6.9m. The homegrown human capital management solutions and technology provider said it is acquiring the stake in Geekstart Company Ltd from the company's co-founders. The vendors will continue to hold the remaining 49% equity interest in Geekstart upon completion of the deal, said Ramssol in a filing with Bursa Malaysia on Tuesday. (*The Edge Markets*)

- **FSBM sees better earnings in FY2024 after exit from PN17**

IT company FSBM Holdings Bhd expects its earnings for the current financial year to outperform the previous year, on the back of rising demand for its products and services. FSBM focuses on artificial intelligence-driven solutions, Internet of Things (IOT) integration, and cybersecurity, which position the company to tap into the current rising demand, its managing director said. FSBM is also working with a Taiwanese firm to sell and service voltage sag protectors, he noted. (*The Edge Markets*)



26 June 2024

Macro Bits

Global

- [China urges EU to revoke sanctions on Chinese firms over Russian links](#) China on Tuesday urged the European Union to revoke sanctions on Chinese companies for what it believes is supporting Russia's war in Ukraine. *(Reuters)*

Malaysia

- **Hits 10-month high at 2.0% YoY in May, surpassing forecasts** The inflation rate rose to a 10-month high of 2.0% YoY in May (Apr: 1.8%), slightly higher than both the house forecast and market consensus of 1.9%, partly due to higher-than-expected housing cost. 2024 headline CPI forecast maintained at 2.7% (2023: 2.5%) anticipating RON95 rationalisation in 4Q24. *(See Economic Viewpoint: Malaysia Consumer Price Index)*
- [Anwar: Malaysia has potential to become 'economic giant' in region](#) Malaysia has enormous potential to emerge as an "economic giant" in the region, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Markets)*
- [Failure to implement targeted subsidies among reasons impacting Malaysia's IMD competitiveness ranking — PM](#) Prime Minister Datuk Seri Anwar Ibrahim highlighted that the failure to implement targeted subsidies is among the reasons that led to Malaysia's decline in the IMD's World Competitiveness Rankings 2024. *(The Edge Markets)*
- [Putrajaya reviewing need to slash RON95 subsidy, says Rafizi](#) The government is examining the need to expand targeted subsidies to include RON95 petrol, according to Minister of Economy Rafizi Ramli. *(The Edge Markets)*
- [Progressive wage policy expected to be implemented in October — HR ministry](#) The progressive wage policy (PWP) is expected to be fully implemented in October, the Dewan Rakyat was told on Tuesday. *(The Edge Markets)*
- [Investment in National Energy Transition Roadmap projects at MYR60.7b, exceeding MYR25.0b target — deputy minister](#) The investment commitment for the flagship National Energy Transition Roadmap (NETR) projects and initiatives have reached RM60.7 billion, exceeding the initial target of MYR25b, said Deputy Economy Minister Datuk Hanifah Hajar Taib on Tuesday. *(The Edge Markets)*
- [Gobind: Govt eyeing 25.0% GDP contribution from digital economy by end-2025](#) The digital economy is projected to contribute 25.5% to the Gross Domestic Product (GDP) by the end of next year, up from the current 23.0%, Digital Minister Gobind Singh Deo said. *(The Edge Markets)*

Asia Pacific

- [Chinese companies seek assurances from Malaysia on avoiding US tariffs, FT reports](#) Chinese executives have been meeting top Malaysian officials to seek assurances they can avoid U.S. tariffs if they relocate their battery, medical devices and semiconductor manufacturing to the country, the Financial Times reported on Tuesday. *(Reuters)*
- [Bank of Japan opens door for a hawkish double surprise](#) The Bank of Japan is dropping signals its quantitative tightening (QT) plan in July could be bigger than markets think, and may even be accompanied by an interest rate hike, as it steps up a steady retreat from its still-huge monetary stimulus. *(Reuters)*

Americas

- [US consumer confidence retreats slightly; house prices remain elevated](#) U.S. consumer confidence eased in June amid worries about the economic outlook, but households remained upbeat about the labor market and expected inflation to moderate over the next year. *(Reuters)*
- [US home-price growth cools as buyers contend with high rates](#) Home-price gains in the US slowed in April as would-be buyers facing higher mortgage rates pulled back from the market. *(Bloomberg)*

Europe

- [Hostile migration policy threatens UK chip industry, bosses say](#) British chipmakers warn that a UK crackdown on immigration is hobbling the sector's ability to compete globally because of increased barriers to hiring foreign talent. Moreover, they expect those roadblocks to persist whoever wins next week's general election. *(Bloomberg)*
- [With Macron distracted, Germany shuts down push for joint EU debt](#) The German government and its allies are succeeding in their efforts to block plans for new joint borrowing to finance critical European Union projects like defense. *(Bloomberg)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
CSC STEEL HOLDINGS BHD	1.320	24.05	16.26	2.96	1.300
ATRIUM REAL ESTATE INVESTMEN	1.280	24.83	16.72	0.96	1.260
LII HEN INDUSTRIES BHD	0.950	25.75	17.76	1.67	0.950
SCICOM (MSC) BHD	0.890	26.76	27.37	33.13	0.875
PBA HOLDINGS BHD	1.730	29.21	21.44	4.56	1.730
CHIN TECK PLANTATIONS BHD	7.350	29.50	19.37	1.93	7.320
CYPARK RESOURCES BHD	0.835	29.76	22.64	2.83	0.805
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
FARM PRICE HOLDINGS BHD	0.700	83.03	82.15	82.16	0.785
EG INDUSTRIES BHD	1.960	79.80	84.01	87.05	2.080
V.S. INDUSTRY BERHAD	1.270	73.55	72.08	59.11	1.330
HUP SENG INDUSTRIES BHD	1.160	71.42	68.91	58.24	1.300
BURSA MALAYSIA BHD	8.840	71.25	67.76	62.38	8.880
TANCO HOLDINGS BHD	1.080	71.20	72.70	82.83	1.080
UNITED U-LI CORP BHD	2.050	70.40	71.42	69.30	2.100
IRIS CORP BHD	0.450	70.06	71.07	81.84	0.460

*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
YTL POWER INTERNATIONAL BHD-C57	0.075	24.05	17.37	2.70	0.075	20/12/2024
HANG SENG INDEX-XV	0.145	25.00	27.18	24.57	0.125	29/8/2024
YTL POWER INTERNATIONAL BHD-C56	0.055	25.92	21.28	6.98	0.045	28/3/2025
HANG SENG INDEX-VY	0.120	29.42	19.95	2.89	0.090	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	1.780	78.22	72.51	52.92	2.050	7/5/2029
EG INDUSTRIES BHD-WD	0.390	76.64	80.86	84.95	0.445	31/12/2028

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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