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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	MP	2.50	2.45	-2.0%	2,919.8	Y	04/2025	24.0	24.9	-20.6%	3.7%	10.4	10.0	3.3	32.8%	20.2	8.1%
DRB-HICOM BHD	MP	1.38	1.40	1.4%	2,667.9	Y	12/2024	15.9	18.6	14.2%	17.0%	8.7	7.4	0.2	3.1%	2.0	1.4%
HIL INDUSTRIES BHD	MP	1.10	1.10	0.0%	365.1	Y	12/2024	13.7	15.6	12.4%	14.1%	8.0	7.0	0.8	9.8%	3.0	2.7%
HONG LEONG INDUSTRIES BHD	OP	11.10	12.60	13.5%	3,546.1	Y	06/2024	98.3	105.3	10.9%	7.2%	11.3	10.5	1.8	16.0%	107.0	9.6%
MBM RESOURCES BHD	OP	5.22	6.30	20.7%	2,040.4	Y	12/2024	75.9	78.7	-2.8%	3.7%	6.9	6.6	0.9	13.5%	40.0	7.7%
SIME DARBY BHD	OP	2.53	2.90	14.6%	17,243.5	Y	06/2024	18.4	20.2	8.1%	10.0%	13.8	12.5	1.0	7.7%	12.0	4.7%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.870	0.740	-14.9%	567.0	Y	12/2024	(11.7)	(9.8)	-160.9%	-183.9%	N.A.	N.A.	0.2	-2.9%	1.0	1.1%
SECTOR AGGREGATE					29,349.8					6.1%	10.0%	12.1	11.0	0.8	6.8%		5.1%
BANKING																	
AFFIN BANK BHD	UP	2.49	1.80	-27.7%	5,977	N	12/2024	21.0	27.7	20.4%	31.9%	11.9	9.0	0.5	4.3%	8.0	3.2%
ALLIANCE BANK MALAYSIA BHD	OP	3.76	4.60	22.3%	5,821	N	03/2025	50.2	52.7	12.5%	5.2%	7.5	7.1	0.8	10.5%	25.0	6.6%
AMMB HOLDINGS BHD	OP	4.18	5.20	24.4%	13,818	N	03/2025	55.3	56.3	17.5%	1.8%	7.6	7.4	0.7	9.1%	22.0	5.3%
BANK ISLAM MALAYSIA BHD	MP	2.43	2.25	-7.4%	5,508	Y	12/2024	25.2	29.0	3.3%	14.9%	9.6	8.4	0.7	7.6%	17.0	7.0%
CIMB GROUP HOLDINGS BHD	OP	6.74	7.60	12.8%	72,078	N	12/2024	68.5	72.5	4.7%	5.8%	9.8	9.3	1.0	10.5%	44.0	6.5%
HONG LEONG BANK BHD	OP	19.18	26.20	36.6%	41,577	N	06/2024	199.6	215.2	7.1%	7.8%	9.6	8.9	1.1	11.5%	60.0	3.1%
MALAYAN BANKING BHD	OP	9.93	11.00	10.8%	119,825	N	12/2024	80.0	83.6	3.2%	4.5%	12.4	11.9	1.2	10.1%	62.0	6.2%
MALAYSIA BUILDING SOCIETY BHD	UP	0.895	0.590	-34.1%	7,359	Y	12/2024	3.9	6.6	104.4%	68.2%	22.9	13.6	0.6	2.8%	2.0	2.2%
PUBLIC BANK BHD	OP	4.03	5.10	26.6%	78,225	N	12/2024	37.3	39.3	9.0%	5.4%	10.8	10.2	1.4	12.9%	21.0	5.2%
RHB BANK BHD	OP	5.52	7.25	31.3%	24,064	N	12/2024	70.8	73.5	8.3%	3.9%	7.8	7.5	0.7	9.7%	43.0	7.8%
SECTOR AGGREGATE					374,251					7.1%	6.2%	10.6	10.0	1.1	10.0%		5.3%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	1.05	1.41	34.3%	465.5	Y	12/2024	9.2	12.5	300.0%	35.0%	11.4	8.4	0.5	4.7%	0.8	0.7%
OM HOLDINGS LTD	OP	1.49	1.80	20.8%	1,141.7	Y	12/2024	17.7	29.8	63.6%	68.6%	8.4	5.0	0.6	7.0%	6.6	4.4%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	5.80	6.35	9.5%	47,789.8	Y	12/2024	23.2	27.0	52.5%	16.3%	25.0	21.5	5.9	24.8%	9.3	1.2%
UNITED U-LI CORPORATION BHD	OP	1.94	2.38	22.7%	422.5	Y	12/2024	23.9	29.8	29.7%	24.6%	8.1	6.5	1.0	13.2%	6.0	3.1%
SECTOR AGGREGATE					49,819.5					54.3%	20.0%	23.3	19.4	4.4	19.0%		2.4%

21 June 2024

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
CONSTRUCTION																	
GAMUDA BHD	OP	6.44	6.70	4.0%	17,843.2	Y	07/2024	40.2	50.6	29.7%	25.8%	17.7	14.2	1.5	10.0%	12.0	1.9%
IJM CORP BHD	OP	2.92	2.77	-5.1%	10,238.0	Y	03/2025	13.0	14.4	-8.3%	11.2%	32.1	34.2	1.1	5.2%	8.0	2.7%
KERJAYA PROSPEK GROUP BHD	MP	1.79	1.90	6.1%	2,257.3	Y	12/2024	14.2	15.8	33.3%	11.3%	14.7	12.8	1.6	13.0%	10.0	5.6%
KIMLUN CORP BHD	MP	1.30	1.47	13.1%	459.4	Y	12/2024	11.9	14.7	493.0%	23.0%	13.1	11.2	0.6	5.5%	1.0	0.8%
SUNWAY CONSTRUCTION GROUP BHD	OP	3.79	3.85	1.6%	4,886.7	Y	12/2024	14.0	20.4	19.4%	45.7%	29.8	28.5	4.9	19.1%	6.0	1.6%
WCT HOLDINGS BHD	OP	0.765	0.880	15.0%	1,084.2	Y	12/2024	2.9	4.4	-83.8%	50.0%	30.4	20.8	0.4	3.0%	0.5	0.7%
SECTOR AGGREGATE					36,768.7					43.7%	23.3%	18.1	14.7	1.3	7.3%		2.2%
CONSUMER																	
AEON CO. (M) BHD	MP	1.36	1.21	-11.0%	1,909.4	Y	12/2024	8.7	8.9	6.9%	2.1%	15.6	15.2	1.0	6.5%	4.0	2.9%
FRASER & NEAVE HOLDINGS BHD	OP	32.00	38.25	19.5%	11,736.9	Y	09/2024	167.6	176.4	26.9%	5.3%	19.1	18.1	3.2	17.7%	85.0	2.7%
MR D.I.Y. GROUP (M) BHD	MP	1.94	1.97	1.5%	18,335.5	Y	12/2024	7.0	7.9	18.2%	12.6%	27.7	24.6	9.2	35.4%	4.0	2.1%
NESTLE (MALAYSIA) BHD	UP	124.00	115.00	-7.3%	29,078.0	Y	12/2024	292.3	306.0	3.8%	4.7%	42.4	40.5	44.3	102.9%	300.0	2.4%
PADINI HOLDINGS BHD	MP	3.72	3.63	-2.4%	2,447.4	Y	06/2024	23.5	26.9	-30.4%	14.2%	15.8	13.8	2.2	14.3%	12.0	3.2%
POWER ROOT BHD	UP	1.61	1.40	-13.0%	740.3	Y	03/2025	9.1	9.8	2.6%	7.3%	17.7	16.5	2.1	12.2%	7.0	4.3%
QL RESOURCES BHD	MP	6.45	6.25	-3.1%	15,697.1	Y	03/2025	19.5	20.8	8.7%	6.2%	33.0	31.1	4.9	16.4%	9.0	1.4%
KAREX BHD	OP	0.810	1.10	35.8%	853.3	Y	06/2024	2.4	4.4	137.1%	85.1%	34.3	18.5	1.7	5.1%	1.0	1.2%
SECTOR AGGREGATE					80,798.0					9.9%	8.1%	29.0	26.8	6.0	20.7%		2.5%

21 June 2024

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
HEALTHCARE																	
IHH HEALTHCARE BHD	OP	6.21	7.00	12.7%	54,691.6	Y	12/2024	20.6	21.6	41.6%	4.8%	30.1	28.7	1.8	6.1%	7.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.34	5.35	23.3%	643.7	Y	06/2024	29.5	35.6	-33.0%	20.6%	14.7	12.2	2.0	14.9%	26.0	6.0%
KPJ HEALTHCARE BHD	MP	1.92	1.95	1.6%	8,379.5	Y	12/2024	6.2	6.9	7.4%	12.0%	31.2	27.8	3.4	11.2%	3.4	1.8%
NOVA WELLNESS GROUP BHD	OP	0.530	0.700	32.1%	168.9	Y	06/2024	4.1	4.7	-8.4%	13.0%	12.9	11.4	1.5	11.9%	3.3	6.2%
PHARMANIAGA BHD	UP	0.375	0.340	-9.3%	540.5	Y	12/2024	3.5	3.4	-34.7%	-3.8%	10.7	11.1	(2.2)	-18.7%	0.0	0.0%
SECTOR AGGREGATE					64,424.2					42.7%	5.8%	29.4	29.4	2.0	6.6%		3.0%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	1.10	1.50	36.4%	1,049.6	Y	05/2024	8.5	11.2	20.5%	36.7%	12.9	9.8	1.8	14.9%	1.0	0.9%
BM GREENTECH BHD	UP	1.73	1.30	-24.9%	892.7	Y	03/2025	8.6	9.0	32.1%	4.7%	20.1	19.2	3.3	17.1%	1.8	1.0%
BP PLASTICS HOLDINGS BHD	MP	1.38	1.42	2.9%	388.4	Y	12/2024	12.1	14.1	1.5%	16.8%	11.4	9.8	1.4	12.5%	6.5	4.7%
HPP HOLDINGS BHD	MP	0.355	0.320	-9.9%	137.9	Y	05/2024	0.7	2.2	-69.9%	203.6%	49.2	16.2	1.1	2.3%	0.5	1.4%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.795	0.450	-43.4%	427.2	Y	12/2024	2.0	4.4	158.5%	125.5%	40.3	17.9	0.4	1.0%	2.0	2.5%
SCIENTEX BHD	UP	4.23	3.95	-6.6%	6,561.9	Y	07/2024	35.3	36.5	32.1%	3.5%	12.0	11.6	1.7	14.5%	11.0	2.6%
SLP RESOURCES BHD	OP	0.985	1.16	17.8%	312.2	Y	12/2024	5.8	7.0	68.8%	20.7%	17.0	14.1	1.6	9.6%	6.0	6.1%
TECHBOND GROUP BHD	OP	0.485	0.500	3.1%	266.4	Y	06/2024	3.7	4.3	112.8%	14.0%	12.9	11.3	1.3	10.9%	1.3	2.6%
THONG GUAN INDUSTRIES BHD	OP	1.97	2.86	45.2%	790.2	Y	12/2024	25.5	29.8	22.1%	16.6%	7.7	6.6	0.8	10.3%	5.5	2.8%
SECTOR AGGREGATE					10,826.5					44.3%	11.6%	12.5	11.2	1.4	11.2%		2.7%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.345	0.270	-21.7%	1,800.6	N	01/2025	3.7	4.1	-9.9%	11.2%	9.3	8.3	1.4	16.5%	1.0	2.9%
MEDIA CHINESE INTERNATIONAL	UP	0.130	0.110	-15.4%	219.3	Y	03/2025	(2.3)	(2.1)	-26.2%	6.8%	N.A.	N.A.	0.4	-6.7%	0.7	5.4%
MEDIA PRIMA BHD	UP	0.485	0.320	-34.0%	538.0	N	06/2024	2.0	3.2	-63.5%	56.0%	23.9	15.3	0.8	5.4%	1.5	3.1%
STAR MEDIA GROUP BHD	UP	0.380	0.314	-17.4%	275.4	Y	12/2024	(0.3)	(0.3)	33.3%	16.7%	N.A.	N.A.	0.4	-0.4%	0.0	0.0%
SECTOR AGGREGATE					2,833.3					-27.7%	21.3%	16.1	13.3	0.9	5.6%		2.8%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	7.55	8.55	13.2%	3,855.1	N	02/2025	83.4	85.8	0.5%	2.8%	9.0	8.8	1.3	15.4%	32.0	4.2%
BURSA MALAYSIA BHD	UP	8.79	6.70	-23.8%	7,113.7	Y	12/2024	33.1	33.5	6.2%	1.0%	26.5	26.3	8.9	33.7%	31.0	3.5%
CTOS DIGITAL BHD	UP	1.44	1.15	-20.1%	3,326.4	Y	12/2024	5.4	6.4	20.8%	17.7%	26.5	22.5	5.3	20.5%	3.8	2.6%
LPI CAPITAL BHD	OP	12.48	15.00	20.2%	4,971.8	N	12/2024	95.2	92.0	20.9%	-3.4%	13.1	13.6	2.2	16.9%	85.7	6.9%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.72	4.35	16.9%	3,114.8	Y	12/2024	43.2	45.3	13.4%	4.9%	8.6	8.2	1.4	17.2%	17.0	4.6%
SECTOR AGGREGATE					22,382					10.5%	2.7%	14.3	14.0	2.5	17.7%		4.4%

21 June 2024

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
OIL & GAS																	
BUMI ARMADA BHD	MP	0.555	0.580	4.5%	3,290.0	N	12/2024	13.8	12.6	144.4%	-8.8%	4.0	4.4	0.5	13.4%	0.0	0.0%
DIALOG GROUP BHD	OP	2.45	3.18	29.8%	13,824.4	Y	06/2024	10.2	10.6	13.9%	4.1%	24.1	23.1	2.3	10.0%	4.3	1.8%
KEYFIELD INTERNATIONAL	OP	2.46	2.69	9.3%	1,968.0	Y	12/2024	17.8	25.4	35.1%	42.3%	13.8	9.7	2.9	29.7%	3.4	1.4%
MISC BHD	MP	8.45	8.09	-4.3%	37,718.7	Y	12/2024	52.9	52.3	9.7%	-1.2%	16.0	16.2	0.9	5.9%	30.0	3.6%
PETRONAS CHEMICALS GROUP BHD	MP	6.52	6.28	-3.7%	52,160.0	Y	12/2024	34.8	41.9	71.3%	20.3%	18.7	15.6	1.2	6.8%	17.4	2.7%
PETRONAS DAGANGAN BHD	OP	17.34	23.70	36.7%	17,226.5	Y	12/2024	99.7	109.8	1.1%	10.1%	17.4	15.8	2.9	16.9%	79.8	4.6%
PETRON MALAYSIA REFINING	MP	4.65	4.74	1.9%	1,255.5	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.7	5.2	0.5	10.6%	20.0	4.3%
VELESTO ENERGY BHD	OP	0.260	0.340	30.8%	2,136.1	Y	12/2024	1.8	2.3	46.6%	28.8%	14.6	11.4	0.8	5.7%	0.0	0.0%
WASCO BHD	OP	1.44	1.70	18.1%	1,115.0	Y	12/2024	13.0	16.4	251.0%	26.6%	11.1	8.8	1.4	13.3%	2.0	1.4%
YINSON HOLDINGS BHD	OP	2.35	3.04	29.4%	7,068.2	N	01/2025	14.7	14.8	22.1%	1.1%	16.0	15.8	1.4	8.6%	4.0	1.7%
SECTOR AGGREGATE					142,145.2					33.4%	8.3%	16.1	14.8	1.5	11.0%		1.7%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	6.00	6.00	0.0%	5,383.0	Y	12/2024	33.9	36.1	21.0%	6.4%	17.7	16.6	1.0	5.6%	21.0	3.5%
HAP SENG PLANTATIONS HOLDINGS	MP	1.77	2.00	13.0%	1,415.4	Y	12/2024	12.8	13.1	13.0%	2.8%	13.8	13.5	0.7	5.2%	8.0	4.5%
IOI CORP BHD	MP	3.75	3.80	1.3%	23,263.9	Y	06/2024	18.9	21.2	-22.3%	12.0%	19.8	17.7	2.1	11.6%	11.0	2.9%
KUALA LUMPUR KEPONG BHD	MP	20.26	21.00	3.7%	22,213.2	Y	09/2024	90.0	125.7	8.7%	39.7%	22.5	16.1	1.5	6.7%	50.0	2.5%
PPB GROUP BHD	OP	14.42	17.50	21.4%	20,513.9	Y	12/2024	111.1	132.5	38.1%	19.3%	13.0	10.9	0.7	5.6%	45.0	3.1%
SIME DARBY PLANTATION BHD	MP	4.30	4.00	-7.0%	29,737.6	Y	12/2024	16.1	18.9	25.9%	17.7%	26.8	22.8	1.7	6.2%	15.0	3.5%
TA ANN HOLDINGS BHD	MP	3.86	4.00	3.6%	1,700.2	Y	12/2024	40.9	43.5	3.5%	6.2%	9.4	8.9	0.9	10.0%	25.0	6.5%
TSH RESOURCES BHD	OP	1.13	1.30	15.0%	1,559.6	Y	12/2024	6.9	7.4	-1.8%	6.3%	16.3	15.4	0.7	9.2%	2.0	1.8%
UNITED MALACCA BHD	OP	5.05	6.00	18.8%	1,059.3	Y	04/2024	24.6	32.8	-25.4%	33.3%	20.5	15.4	0.7	3.2%	12.0	2.4%
SECTOR AGGREGATE					106,846.0					8.9%	19.5%	19.2	16.1	1.1	7.0%		3.4%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	UP	1.58	1.41	-10.8%	4,653.6	Y	10/2024	9.7	10.0	5.2%	3.6%	16.3	15.7	1.0	5.9%	6.0	3.8%
IOI PROPERTIES GROUP BHD	UP	2.33	1.75	-24.9%	12,829.3	N	06/2024	14.1	14.4	23.5%	2.0%	16.5	16.2	0.6	3.4%	4.5	1.9%
MAH SING GROUP BHD	OP	1.75	1.87	6.9%	4,480.2	Y	12/2024	10.2	11.0	14.6%	8.5%	17.2	15.9	1.1	6.5%	4.0	2.3%
MKH BHD	OP	1.32	2.11	59.8%	762.2	Y	09/2024	18.0	20.1	41.8%	11.2%	7.3	6.6	0.4	5.3%	6.0	4.5%
S P SETIA BHD	UP	1.40	0.850	-39.3%	6,662.7	Y	12/2024	5.9	6.1	17.0%	2.5%	23.5	23.0	0.4	1.9%	4.5	3.2%
SIME DARBY PROPERTY BHD	MP	1.37	1.08	-21.2%	9,317.1	Y	12/2024	6.3	6.5	7.1%	3.8%	21.9	21.0	0.9	4.1%	3.0	2.2%
SUNWAY BHD	UP	3.72	2.47	-33.6%	20,961.5	Y	12/2024	14.6	14.7	26.0%	1.2%	25.6	25.3	1.4	6.0%	6.0	1.6%
UOA DEVELOPMENT BHD	MP	2.03	1.79	-11.8%	5,055.5	Y	12/2024	10.6	10.4	19.3%	-2.1%	19.1	19.5	0.9	4.5%	6.5	3.2%
SECTOR AGGREGATE					64,722.1					18.8%	2.7%	20.2	19.7	0.8	4.7%		2.8%

21 June 2024

Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
REIT																	
AXIS REIT	MP	1.84	1.74	-5.4%	3,215.4	Y	12/2024	9.4	10.4	10.1%	10.7%	19.6	17.7	1.1	5.8%	8.7	4.7%
CAPITALAND MALAYSIA MALL TRUST	MP	0.665	0.580	-12.8%	1,884.8	N	12/2024	4.4	4.7	8.7%	5.5%	15.0	14.3	0.7	5.0%	4.3	6.5%
IGB REIT	MP	1.83	1.68	-8.2%	6,604.9	N	12/2024	10.5	10.7	-2.5%	2.3%	17.5	17.1	1.7	9.8%	9.7	5.3%
KLCCP STAPLED GROUP	OP	7.40	8.00	8.1%	13,359.5	Y	12/2024	44.7	46.3	13.6%	3.7%	16.6	16.0	1.0	5.2%	42.5	5.7%
PAVILION REIT	OP	1.40	1.59	13.6%	5,119.6	N	12/2024	9.7	10.4	23.7%	7.4%	14.5	13.5	1.1	7.2%	9.0	6.4%
SUNWAY REIT	OP	1.59	1.65	3.8%	5,445.4	N	12/2024	10.5	11.2	2.7%	6.6%	15.2	14.3	1.1	6.5%	8.8	5.5%
SECTOR AGGREGATE					35,629.6					9.5%	5.2%	16.4	15.5	1.1	6.6%		5.7%
GLOVE																	
HARTELEGA HOLDINGS BHD	UP	3.47	2.33	-32.9%	11,844.0	Y	03/2025	1.5	1.5	296.9%	3.8%	234.1	225.6	2.5	1.1%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	2.39	1.48	-38.1%	6,098.4	Y	12/2024	4.7	4.9	139.9%	5.1%	51.4	48.9	1.6	3.1%	2.0	0.8%
SUPERMAX CORP BHD	UP	0.925	0.830	-10.3%	2,370.4	N	06/2024	(1.9)	0.7	-133.7%	-62.3%	N.A.	132.5	0.6	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	1.16	0.750	-35.3%	9,291.0	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	145.4	2.1	-2.7%	0.0	0.0%
SECTOR AGGREGATE					29,603.8					-99.2%	-3254.2%	-3566.7	113.1	1.7	0.1%		0.2%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	3.84	3.60	-6.2%	4,757.7	Y	12/2024	8.5	12.0	133.7%	41.6%	45.4	32.1	4.8	10.8%	1.4	0.4%
GHL SYSTEMS BHD	AO	1.07	1.08	0.9%	1,221.4	Y	12/2024	2.4	2.8	-3.5%	15.8%	44.8	38.8	2.3	5.2%	0.0	0.0%
INARI AMERTRON BHD	OP	3.69	4.60	24.7%	13,900.4	Y	06/2024	9.4	11.8	8.6%	25.8%	39.2	31.2	5.3	13.4%	8.9	2.4%
JHM CONSOLIDATION BHD	MP	0.660	0.610	-7.6%	400.0	Y	12/2024	3.3	4.1	40.0%	21.7%	19.8	16.2	1.2	6.2%	0.5	0.8%
KELINGTON GROUP BHD	OP	3.59	4.10	14.2%	2,420.0	Y	12/2024	16.1	19.4	1.0%	20.5%	22.3	18.5	5.6	27.7%	4.5	1.3%
KESM INDUSTRIES BHD	MP	7.31	7.04	-3.7%	314.4	Y	07/2024	4.0	8.1	-65.1%	102.8%	182.3	89.9	0.9	0.5%	0.0	0.0%
LGMS BHD	OP	1.46	1.90	30.1%	665.8	Y	12/2024	4.6	6.3	88.4%	37.0%	31.5	23.1	6.4	22.2%	0.9	0.6%
MALAYSIAN PACIFIC INDUSTRIES	OP	39.60	46.84	18.3%	7,877.6	Y	06/2024	74.5	138.0	141.8%	85.2%	53.1	28.7	3.8	7.2%	35.0	0.9%
NATIONGATE HOLDINGS BHD	OP	1.95	2.06	5.6%	4,044.2	Y	12/2024	6.3	8.3	114.8%	30.8%	30.9	23.6	7.6	27.4%	1.0	0.5%
OPPSTAR BHD	OP	1.42	1.70	19.7%	909.2	Y	03/2025	5.7	6.5	165.0%	15.4%	25.0	21.7	5.2	22.4%	1.4	1.0%
PIE INDUSTRIAL BHD	OP	6.59	6.75	2.4%	2,530.8	Y	12/2024	22.2	28.7	15.7%	29.3%	29.7	23.0	3.8	13.4%	7.0	1.1%
SKP RESOURCES BHD	OP	1.15	1.35	17.4%	1,796.7	Y	03/2025	7.3	8.5	18.5%	15.3%	15.8	13.5	1.9	12.4%	3.7	3.2%
UNISEM (M) BHD	MP	4.17	3.70	-11.3%	6,726.5	Y	12/2024	10.2	12.7	100.1%	24.9%	41.0	32.8	2.7	6.8%	6.0	1.4%
SECTOR AGGREGATE					47,564.7					44.1%	32.8%	36.3	27.4	4.0	13.5%		1.0%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	OP	2.65	3.00	13.2%	24,332.1	Y	12/2024	7.1	7.2	19.6%	1.7%	37.5	36.9	1.3	3.0%	10.0	3.8%
CELCOMDIGI BHD	OP	3.71	5.97	60.9%	43,523.9	Y	12/2024	17.2	18.8	6.4%	9.0%	21.5	19.7	2.6	11.4%	14.0	3.8%
MAXIS BHD	OP	3.55	5.30	49.3%	27,803.9	Y	12/2024	16.7	17.9	6.2%	7.2%	21.3	19.9	4.9	22.7%	20.0	5.6%
OCK GROUP BHD	OP	0.575	0.860	49.6%	613.4	Y	12/2024	4.8	5.2	21.4%	8.1%	11.9	11.0	0.9	7.7%	1.5	2.6%
TELEKOM MALAYSIA BHD	OP	6.70	7.53	12.4%	25,712.6	Y	12/2024	45.6	46.2	-13.2%	1.5%	14.7	14.5	2.5	18.0%	23.5	3.5%
SECTOR AGGREGATE					121,985.9					0.9%	5.5%	21.2	20.1	2.4	12.6%		3.9%

21 June 2024

Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	6.30	6.30	0.0%	2,898.0	Y	12/2024	31.0	32.4	21.7%	4.4%	20.3	19.4	1.5	7.7%	15.7	2.5%
CAPITAL A BHD	UP	0.830	0.780	-6.0%	3,570.9	Y	12/2024	5.5	7.2	-49.1%	30.5%	15.1	11.5	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AO	9.90	11.00	11.1%	16,518.7	N	12/2024	35.7	40.8	33.7%	14.3%	27.7	24.3	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.480	0.330	-31.3%	375.7	Y	12/2024	(11.5)	(6.7)	-161.5%	-158.3%	N.A.	N.A.	0.8	-19.0%	0.0	0.0%
SWIFT HAULAGE BHD	MP	0.535	0.510	-4.7%	472.4	Y	12/2024	5.1	5.5	-10.3%	7.1%	10.5	9.8	0.6	6.3%	1.7	3.2%
WESTPORTS HOLDINGS BHD	MP	4.12	3.80	-7.8%	14,049.2	Y	12/2024	23.4	24.5	2.5%	4.6%	17.6	16.8	3.8	22.1%	17.6	4.3%
SECTOR AGGREGATE					37,884.9					116.5%	13.9%	22.1	19.4	1.4	2.9%		1.9%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.60	3.59	-0.3%	4,622.4	Y	12/2024	28.4	27.5	-4.9%	-3.0%	12.7	13.1	3.2	25.8%	22.7	6.3%
MALAKOFF CORP BHD	MP	0.765	0.680	-11.1%	3,738.5	Y	12/2024	4.7	5.8	-71.9%	24.1%	16.3	13.1	0.8	5.2%	3.8	4.9%
PETRONAS GAS BHD	MP	17.82	17.87	0.3%	35,261.0	Y	12/2024	98.4	100.7	5.2%	2.4%	18.1	17.7	2.5	14.2%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.32	1.51	14.4%	552.5	Y	06/2024	3.5	5.3	26.4%	51.9%	37.9	25.0	5.3	14.9%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.60	1.91	19.4%	1,111.7	Y	03/2025	6.8	8.5	62.5%	24.2%	23.4	18.8	4.0	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	OP	13.80	14.50	5.1%	79,865.2	Y	12/2024	75.2	81.9	40.1%	8.9%	18.4	16.9	1.3	7.1%	37.2	2.7%
YTL POWER INTERNATIONAL BHD	MP	5.05	5.22	3.4%	41,382.7	N	06/2024	39.1	37.7	61.6%	-3.5%	12.9	13.4	2.2	18.1%	6.0	1.2%
SECTOR AGGREGATE					166,534.0					55.8%	3.8%	16.5	15.9	2.8	15.0%		2.7%
Kenanga Core Coverage																	
Simple Average		1,592.05	1,700.00							46.1%	-158.1%	-169.2	21.2	2.0	9.6%		2.9%

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

21 June 2024

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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