

05 July 2024

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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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
AUTOMOTIVE																			
BERMAZ AUTO BHD	MP	2.51	2.45	-2.4%	2,932.2	Y	04/2025	24.0	24.9	-20.6%	3.7%	10.5	10.1	3.3	32.8%	20.2	8.0%		
DRB-HICOM BHD	MP	1.35	1.40	3.7%	2,609.9	Y	12/2024	15.9	18.6	14.2%	17.0%	8.5	7.3	0.2	3.1%	2.0	1.5%		
HIL INDUSTRIES BHD	MP	1.01	1.10	8.9%	335.3	Y	12/2024	13.7	15.6	12.4%	14.1%	7.4	6.5	0.7	9.8%	3.0	3.0%		
HONG LEONG INDUSTRIES BHD	OP	11.24	12.60	12.1%	3,590.9	Y	06/2024	98.3	105.3	10.9%	7.2%	11.4	10.7	1.8	16.0%	107.0	9.5%		
MBM RESOURCES BHD	OP	5.30	6.30	18.9%	2,071.7	Y	12/2024	75.9	78.7	-2.8%	3.7%	7.0	6.7	0.9	13.5%	40.0	7.5%		
SIME DARBY BHD	OP	2.60	2.90	11.5%	17,720.6	Y	06/2024	18.4	20.2	8.1%	10.0%	14.2	12.9	1.1	7.7%	12.0	4.6%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.860	0.740	-14.0%	560.5	Y	12/2024	(11.7)	(9.8)	-160.9%	-183.9%	N.A.	N.A.	0.2	-2.9%	1.0	1.2%		
SECTOR AGGREGATE					29,821.0					6.1%	10.0%	12.3	11.2	0.8	6.8%		5.0%		
BANKING																			
AFFIN BANK BHD	UP	2.48	1.80	-27.4%	5,953.2	N	12/2024	21.0	27.7	20.4%	31.9%	11.8	9.0	0.5	4.3%	8.0	3.2%		
ALLIANCE BANK MALAYSIA BHD	OP	3.81	4.60	20.7%	5,898.3	N	03/2025	50.2	52.7	12.5%	5.2%	7.6	7.2	0.8	10.5%	25.0	6.6%		
AMMB HOLDINGS BHD	OP	4.32	5.20	20.4%	14,280.4	N	03/2025	55.3	56.3	17.5%	1.8%	7.8	7.7	0.7	9.1%	22.0	5.1%		
BANK ISLAM MALAYSIA BHD	MP	2.48	2.25	-9.3%	5,620.9	Y	12/2024	25.2	29.0	3.3%	14.9%	9.8	8.6	0.7	7.6%	17.0	6.9%		
CIMB GROUP HOLDINGS BHD	OP	7.00	7.60	8.6%	74,878.9	N	12/2024	68.5	72.5	4.7%	5.8%	10.2	9.7	1.1	10.5%	44.0	6.3%		
HONG LEONG BANK BHD	OP	19.26	26.20	36.0%	41,750.2	N	06/2024	199.6	215.2	7.1%	7.8%	9.7	9.0	1.1	11.5%	60.0	3.1%		
MALAYAN BANKING BHD	OP	10.10	11.00	8.9%	121,876.2	N	12/2024	80.0	83.6	3.2%	4.5%	12.6	12.1	1.3	10.1%	62.0	6.1%		
MALAYSIA BUILDING SOCIETY BHD	UP	0.825	0.590	-28.5%	6,783.4	Y	12/2024	3.9	6.6	104.4%	68.2%	21.1	12.5	0.6	2.8%	2.0	2.4%		
PUBLIC BANK BHD	OP	4.05	5.10	25.9%	78,613.3	N	12/2024	37.3	39.3	9.0%	5.4%	10.9	10.3	1.4	12.9%	21.0	5.2%		
RHB BANK BHD	OP	5.52	7.25	31.3%	24,064.4	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					379,719					7.1%	6.2%	10.8	10.1	1.1	10.0%		5.3%		
BUILDING MATERIAL																			
ENGTEX GROUP BHD	OP	1.16	1.41	21.6%	514.3	Y	12/2024	9.2	12.5	300.0%	35.0%	12.5	9.3	0.6	4.7%	0.8	0.6%		
OM HOLDINGS LTD	OP	1.47	1.80	22.4%	1,126.4	Y	12/2024	17.7	29.8	63.6%	68.6%	8.3	4.9	0.6	7.0%	6.6	4.5%		
PRESS METAL ALUMINUM HOLDINGS	OP	5.93	6.35	7.1%	48,860.9	Y	12/2024	23.2	27.0	52.5%	16.3%	25.5	22.0	6.1	24.8%	9.3	1.2%		
UNITED U-LI CORPORATION BHD	OP	2.21	2.38	7.7%	481.3	Y	12/2024	23.9	29.8	29.7%	24.6%	9.3	7.4	1.2	13.2%	6.0	2.7%		
SECTOR AGGREGATE					50,982.9					54.3%	20.0%	23.9	19.9	4.5	19.0%		2.3%		

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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.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
CONSTRUCTION																					
GAMUDA BHD	OP	7.29	7.29	0.0%	20,210.2	Y	07/2024	40.2	50.6	29.7%	25.8%	18.1	14.4	1.7	10.0%	12.0	1.6%				
IJM CORP BHD	MP	3.35	3.00	-10.4%	11,745.7	Y	03/2025	13.0	14.4	-8.3%	11.2%	25.8	23.2	1.2	4.8%	8.0	2.4%				
KERJAYA PROSPEK GROUP BHD	OP	1.95	2.16	10.8%	2,459.0	Y	12/2024	14.2	15.8	33.3%	11.3%	13.7	12.3	1.7	13.0%	10.0	5.1%				
KIMLUN CORP BHD	OP	1.31	1.76	34.4%	462.9	Y	12/2024	11.9	14.7	493.0%	23.0%	11.0	8.9	0.6	5.5%	1.0	0.8%				
SUNWAY CONSTRUCTION GROUP BHD	OP	4.13	4.28	3.6%	5,325.1	Y	12/2024	14.0	20.4	19.4%	45.7%	29.6	20.3	5.4	19.1%	6.0	1.5%				
WCT HOLDINGS BHD	OP	1.02	0.880	-13.7%	1,445.6	Y	12/2024	2.9	4.4	-83.8%	50.0%	35.1	23.4	0.5	1.4%	0.5	0.5%				
SECTOR AGGREGATE					41,648.4					43.6%	23.3%	20.5	16.7	1.5	7.3%		2.0%				
CONSUMER																					
AEON CO. (M) BHD	MP	1.40	1.21	-13.6%	1,965.6	Y	12/2024	8.7	8.9	6.9%	2.1%	16.0	15.7	1.0	6.5%	4.0	2.9%				
FRASER & NEAVE HOLDINGS BHD	OP	31.78	38.25	20.4%	11,656.2	Y	09/2024	167.6	176.4	26.9%	5.3%	19.0	18.0	3.2	17.7%	85.0	2.7%				
MR D.I.Y. GROUP (M) BHD	MP	1.94	1.97	1.5%	18,336.4	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	122.00	115.00	-5.7%	28,609.0	Y	12/2024	292.3	306.0	3.8%	4.7%	41.7	39.9	43.6	102.9%	300.0	2.5%				
PADINI HOLDINGS BHD	MP	3.62	3.63	0.3%	2,381.6	Y	06/2024	23.5	26.9	-30.4%	14.2%	15.4	13.5	2.1	14.3%	12.0	3.3%				
POWER ROOT BHD	UP	1.58	1.40	-11.4%	726.3	Y	03/2025	9.1	9.8	2.6%	7.3%	17.3	16.2	2.1	12.2%	7.0	4.4%				
QL RESOURCES BHD	MP	6.54	6.25	-4.4%	15,916.1	Y	03/2025	19.5	20.8	8.7%	6.2%	33.5	31.5	4.9	16.4%	9.0	1.4%				
KAREX BHD	OP	0.860	1.10	27.9%	906.0	Y	06/2024	2.4	4.4	137.1%	85.1%	36.4	19.6	1.8	5.1%	1.0	1.2%				
SECTOR AGGREGATE					80,497.2					9.9%	8.1%	28.9	26.7	6.0	20.7%		2.5%				

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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.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.
HEALTHCARE																				
IHH HEALTHCARE BHD	OP	6.33	7.00	10.6%	55,748.5	Y	12/2024	20.6	21.6	41.6%	4.8%	30.7	29.3	1.8	6.1%	7.0	1.1%			
KOTRA INDUSTRIES BHD	OP	4.30	5.35	24.4%	637.8	Y	06/2024	29.5	35.6	-33.0%	20.6%	14.6	12.1	2.0	14.9%	26.0	6.0%			
KPJ HEALTHCARE BHD	MP	1.94	1.95	0.5%	8,466.7	Y	12/2024	6.2	6.9	7.4%	12.0%	31.5	28.1	3.4	11.2%	3.4	1.8%			
NOVA WELLNESS GROUP BHD	OP	0.535	0.700	30.8%	170.5	Y	06/2024	4.1	4.7	-8.4%	13.0%	13.0	11.5	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					65,564.0					42.7%	5.8%	29.9	29.9	2.0	6.6%		3.0%			
MANUFACTURING																				
ANCOM NYLEX BHD	OP	1.13	1.50	32.7%	1,071.2	Y	05/2024	8.5	11.2	20.5%	36.7%	13.3	10.1	1.8	14.9%	1.0	0.9%			
BM GREENTECH BHD	UP	1.81	1.30	-28.2%	934.0	Y	03/2025	8.6	9.0	32.1%	4.7%	21.0	20.1	3.5	17.1%	1.8	1.0%			
BP PLASTICS HOLDINGS BHD	MP	1.41	1.42	0.7%	396.9	Y	12/2024	12.1	14.1	1.5%	16.8%	11.7	10.0	1.4	12.5%	6.5	4.6%			
HPP HOLDINGS BHD	MP	0.360	0.320	-11.1%	139.8	Y	05/2024	0.7	2.2	-69.9%	203.6%	49.9	16.4	1.2	2.3%	0.5	1.4%			
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.780	0.450	-42.3%	419.2	Y	12/2024	2.0	4.4	158.5%	125.5%	39.5	17.5	0.4	1.0%	2.0	2.6%			
SCIENTEX BHD	UP	4.38	4.00	-8.7%	6,794.6	Y	07/2024	35.3	36.6	32.2%	3.6%	12.4	12.0	1.7	14.5%	12.0	2.7%			
SLP RESOURCES BHD	OP	0.960	1.16	20.8%	304.3	Y	12/2024	5.8	7.0	68.8%	20.7%	16.5	13.7	1.6	9.6%	6.0	6.3%			
TECHBOND GROUP BHD	OP	0.530	0.500	-5.7%	297.8	Y	06/2024	3.7	4.3	112.8%	14.0%	14.1	12.4	1.4	10.9%	1.3	2.4%			
THONG GUAN INDUSTRIES BHD	OP	1.95	2.86	46.7%	783.2	Y	12/2024	25.5	29.8	22.1%	16.6%	7.6	6.6	0.8	10.3%	5.5	2.8%			
SECTOR AGGREGATE					11,140.8					44.4%	11.7%	12.9	11.5	1.4	11.2%		2.7%			
MEDIA																				
ASTRO MALAYSIA HOLDINGS BHD	UP	0.305	0.250	-18.0%	1,591.8	N	01/2025	2.3	2.9	-43.4%	25.4%	13.0	10.4	1.3	9.9%	1.0	3.3%			
MEDIA CHINESE INTERNATIONAL	UP	0.140	0.110	-21.4%	236.2	Y	03/2025	(2.3)	(2.1)	-26.2%	6.8%	N.A.	N.A.	0.4	-6.7%	0.7	5.0%			
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	0.390	0.314	-19.5%	282.7	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					2,648.6					-57.4%	45.0%	25.6	17.6	0.9	3.4%		2.8%			
NON-BANK FINANCIAL																				
AEON CREDIT SERVICE M BHD	OP	7.29	8.55	17.3%	3,722.4	N	02/2025	83.4	85.8	0.5%	2.8%	8.7	8.5	1.3	15.4%	32.0	4.4%			
BURSA MALAYSIA BHD	UP	9.06	6.70	-26.0%	7,332.3	Y	12/2024	33.1	33.5	6.2%	1.0%	27.3	27.1	9.1	33.7%	31.0	3.4%			
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	OP	3.74	4.35	16.3%	3,131.5	Y	12/2024	43.2	45.3	13.4%	4.9%	8.7	8.3	1.4	17.2%	17.0	4.5%			
SECTOR AGGREGATE					22,484.4					10.5%	2.7%	14.4	14.0	2.6	17.7%		4.4%			

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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	0.575	0.580	0.9%	3,408.5	N	12/2024	13.8	12.6	144.4%	-8.8%	4.2	4.6	0.5	13.4%	0.0	0.0%
DIALOG GROUP BHD	OP	2.44	3.18	30.3%	13,768.0	Y	06/2024	10.2	10.6	13.9%	4.1%	24.0	23.0	2.3	10.0%	4.3	1.8%
KEYFIELD INTERNATIONAL BHD	OP	2.60	3.00	15.4%	2,080.0	Y	12/2024	18.3	27.3	43.7%	49.1%	14.2	9.5	3.2	31.4%	4.0	1.5%
MISC BHD	MP	8.84	8.09	-8.5%	39,459.5	Y	12/2024	52.9	52.3	9.7%	-1.2%	16.7	16.9	1.0	5.9%	30.0	3.4%
PETRONAS CHEMICALS GROUP BHD	MP	6.26	6.28	0.3%	50,080.0	Y	12/2024	34.8	41.9	71.3%	20.3%	18.0	14.9	1.2	6.8%	17.4	2.8%
PETRONAS DAGANGAN BHD	OP	17.24	23.70	37.5%	17,127.1	Y	12/2024	99.7	109.8	1.1%	10.1%	17.3	15.7	2.9	16.9%	79.8	4.6%
PETRON MALAYSIA REFINING	MP	4.57	4.74	3.7%	1,233.9	Y	12/2024	99.6	89.6	-1.1%	-10.0%	4.6	5.1	0.5	10.6%	20.0	4.4%
VELESTO ENERGY BHD	OP	0.280	0.340	21.4%	2,300.4	Y	12/2024	1.8	2.3	46.6%	28.8%	15.8	12.2	0.9	5.7%	0.0	0.0%
WASCO BHD	OP	1.43	1.70	18.9%	1,107.3	Y	12/2024	13.0	16.4	251.0%	26.6%	11.0	8.7	1.4	13.3%	2.0	1.4%
YINSON HOLDINGS BHD	OP	2.35	3.04	29.4%	7,025.4	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					140,924.5					33.2%	8.2%	16.0	14.8	1.6	11.9%		2.1%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.96	6.00	0.7%	5,347.1	Y	12/2024	33.9	36.1	21.0%	6.4%	17.6	16.5	1.0	5.6%	21.0	3.5%
HAP SENG PLANTATIONS HOLDINGS	MP	1.75	2.00	14.3%	1,399.4	Y	12/2024	12.8	13.1	13.0%	2.8%	13.7	13.3	0.7	5.2%	8.0	4.6%
IOI CORP BHD	MP	3.70	3.80	2.7%	22,953.7	Y	06/2024	18.9	21.2	-22.3%	12.0%	19.5	17.5	2.1	11.6%	11.0	3.0%
KUALA LUMPUR KEPONG BHD	MP	20.28	21.00	3.6%	22,235.1	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	14.18	17.50	23.4%	20,172.5	Y	12/2024	111.1	132.5	38.1%	19.3%	12.8	10.7	0.7	5.6%	45.0	3.2%
SD GUTHRIE BHD	MP	4.25	4.00	-5.9%	29,391.8	Y	12/2024	16.1	18.9	25.9%	17.7%	26.5	22.5	1.6	6.2%	15.0	3.5%
TA ANN HOLDINGS BHD	MP	3.88	4.00	3.1%	1,709.0	Y	12/2024	40.9	43.5	3.5%	6.2%	9.5	8.9	0.9	10.0%	25.0	6.4%
TSH RESOURCES BHD	OP	1.25	1.30	4.0%	1,725.2	Y	12/2024	6.9	7.4	-1.8%	6.3%	18.1	17.0	0.8	9.2%	2.0	1.6%
UNITED MALACCA BHD	OP	5.08	6.00	18.1%	1,065.6	Y	04/2025	33.8	37.7	17.0%	11.4%	15.0	13.5	0.7	4.8%	12.0	2.4%
SECTOR AGGREGATE					105,999.4					9.5%	19.2%	19.0	15.9	1.1	7.2%		3.4%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	UP	1.57	1.41	-10.2%	4,629.5	Y	10/2024	9.7	10.0	5.2%	3.6%	16.2	15.6	0.9	5.9%	6.0	3.8%
IOI PROPERTIES GROUP BHD	UP	2.21	1.75	-20.8%	12,168.6	N	06/2024	14.1	14.4	23.4%	2.1%	15.6	15.3	0.4	2.3%	4.5	2.0%
MAH SING GROUP BHD	MP	1.81	1.88	3.9%	4,633.9	Y	12/2024	10.2	11.0	14.6%	8.5%	17.8	16.4	1.1	6.5%	4.0	2.2%
MKH BHD	OP	1.33	1.83	37.6%	767.9	Y	09/2024	18.0	20.1	41.8%	11.2%	7.4	6.6	0.4	5.3%	6.0	4.5%
S P SETIA BHD	UP	1.48	0.850	-42.6%	7,047.0	Y	12/2024	5.9	6.1	17.0%	2.5%	24.9	24.3	0.4	1.9%	4.5	3.0%
SIME DARBY PROPERTY BHD	UP	1.45	1.08	-25.5%	9,861.2	Y	12/2024	6.3	6.5	7.1%	3.8%	23.1	22.3	0.9	4.1%	3.0	2.1%
SUNWAY BHD	UP	3.95	2.66	-32.7%	22,282.6	Y	12/2024	14.6	14.7	26.0%	1.2%	27.1	26.8	1.5	6.0%	6.0	1.5%
UOA DEVELOPMENT BHD	UP	1.92	1.79	-6.8%	4,781.6	Y	12/2024	10.6	10.4	19.3%	-2.1%	18.1	18.5	0.8	4.5%	6.5	3.4%
SECTOR AGGREGATE					66,172.3					18.8%	2.7%	20.6	20.1	0.8	4.6%		2.8%

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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.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REIT																	
AXIS REIT	MP	1.87	1.74	-7.0%	3,267.8	Y	12/2024	9.4	10.4	10.1%	10.7%	19.9	18.0	1.2	5.8%	8.7	4.7%
CAPITALAND MALAYSIA TRUST	MP	0.655	0.580	-11.5%	1,856.4	N	12/2024	4.4	4.7	8.7%	5.5%	14.8	14.0	0.7	5.0%	4.3	6.6%
IGB REIT	MP	1.87	1.68	-10.2%	6,749.3	N	12/2024	10.5	10.7	-2.5%	2.3%	17.9	17.5	1.8	9.8%	9.7	5.2%
KLCCP STAPLED GROUP	OP	7.41	8.00	8.0%	13,377.5	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	1.38	1.59	15.2%	5,046.5	N	12/2024	9.7	10.4	23.7%	7.4%	14.3	13.3	1.1	7.2%	9.0	6.5%
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					35,742.9					9.5%	5.2%	16.4	15.6	1.1	6.6%		5.7%
GLOVE																	
HARTELEGA HOLDINGS BHD	UP	3.38	2.33	-31.1%	11,536.8	Y	03/2025	1.5	1.5	296.9%	3.8%	228.0	219.7	2.5	1.1%	0.0	0.0%
KOSSAN RUBBER INDUSTRIES	UP	2.46	1.48	-39.8%	6,277.0	Y	12/2024	4.7	4.9	139.9%	5.1%	52.9	50.3	1.6	3.1%	2.0	0.8%
SUPERMAX CORP BHD	UP	0.915	0.830	-9.3%	2,344.0	N	06/2024	(1.9)	0.7	-133.7%	-62.3%	N.A.	131.0	0.6	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	UP	1.19	0.750	-37.0%	9,532.0	Y	08/2024	(1.6)	0.8	-113.7%	-48.6%	N.A.	149.2	2.1	-2.7%	0.0	0.0%
SECTOR AGGREGATE					29,689.8					-99.2%	-3254.2%	-3577.1	113.4	1.7	0.1%		0.2%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	3.69	3.60	-2.4%	4,573.6	Y	12/2024	8.5	12.0	133.7%	41.6%	43.6	30.8	4.6	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	3.83	4.60	20.1%	14,455.6	Y	06/2024	9.4	11.8	8.6%	25.8%	40.7	32.3	5.4	13.4%	8.9	2.3%
JHM CONSOLIDATION BHD	MP	0.655	0.610	-6.9%	396.9	Y	12/2024	3.3	4.1	40.0%	21.7%	19.6	16.1	1.2	6.2%	0.5	0.8%
KELINGTON GROUP BHD	OP	3.67	4.10	11.7%	2,483.7	Y	12/2024	16.1	19.4	1.0%	20.5%	22.8	18.9	5.7	27.7%	4.5	1.2%
KESM INDUSTRIES BHD	MP	7.00	7.04	0.6%	301.1	Y	07/2024	4.0	8.1	-65.1%	102.8%	174.6	86.1	0.8	0.5%	0.0	0.0%
LGMS BHD	OP	1.54	1.90	23.4%	702.2	Y	12/2024	4.6	6.3	88.4%	37.0%	33.3	24.3	6.8	22.2%	0.9	0.6%
MALAYSIAN PACIFIC INDUSTRIES	OP	39.70	46.84	18.0%	7,897.5	Y	06/2024	74.5	138.0	141.8%	85.2%	53.3	28.8	3.8	7.2%	35.0	0.9%
NATIONGATE HOLDINGS BHD	OP	2.01	2.06	2.5%	4,168.6	Y	12/2024	6.3	8.3	114.8%	30.8%	31.9	24.4	7.8	27.4%	1.0	0.5%
OPPSTAR BHD	OP	1.38	1.70	23.2%	883.8	Y	03/2025	5.7	6.5	165.0%	15.4%	24.3	21.1	5.0	22.4%	1.4	1.0%
PIE INDUSTRIAL BHD	OP	6.37	6.75	6.0%	2,446.3	Y	12/2024	22.2	28.7	15.7%	29.3%	28.7	22.2	3.7	13.4%	7.0	1.1%
SKP RESOURCES BHD	OP	1.21	1.35	11.6%	1,890.5	Y	03/2025	7.3	8.5	18.5%	15.3%	16.6	14.2	2.0	12.4%	3.7	3.1%
UNISEM (M) BHD	MP	4.10	3.70	-9.8%	6,613.6	Y	12/2024	10.2	12.7	100.1%	24.9%	40.3	32.3	2.7	6.8%	6.0	1.5%
SECTOR AGGREGATE					48,034.9					44.1%	32.8%	36.7	27.6	4.0	13.5%		1.0%
TELECOMMUNICATION																	
AXIATA GROUP BHD	OP	2.57	3.00	16.7%	23,597.5	Y	12/2024	7.1	7.2	19.6%	1.7%	36.4	35.8	1.3	3.0%	10.0	3.9%
CELCOMDIGI BHD	OP	3.62	5.97	64.9%	42,468.1	Y	12/2024	17.2	18.8	6.4%	9.0%	21.0	19.3	2.5	11.4%	14.0	3.9%
MAXIS BHD	OP	3.45	5.30	53.6%	27,024.3	Y	12/2024	16.7	17.9	6.2%	7.2%	20.7	19.3	4.7	22.7%	20.0	5.8%
OCK GROUP BHD	OP	0.600	0.860	43.3%	640.2	Y	12/2024	4.8	5.2	21.4%	8.1%	12.4	11.5	0.9	7.7%	1.5	2.5%
TELEKOM MALAYSIA BHD	OP	6.84	7.53	10.1%	26,249.9	Y	12/2024	45.6	46.2	-13.2%	1.5%	15.0	14.8	2.6	18.0%	23.5	3.4%
SECTOR AGGREGATE					119,979.9					0.9%	5.5%	20.9	19.8	2.4	12.6%		3.9%

05 July 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	6.45	6.30	-2.3%	2,967.0	Y	12/2024	31.0	32.4	21.7%	4.4%	20.8	19.9	1.6	7.7%	15.7	2.4%
CAPITAL A BHD	UP	0.855	0.780	-8.8%	3,681.1	Y	12/2024	5.5	7.2	-49.1%	30.5%	15.5	11.9	(0.3)	-2.2%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	AO	10.00	11.00	10.0%	16,685.5	N	12/2024	35.7	40.8	33.7%	14.3%	28.0	24.5	2.0	7.3%	18.0	1.8%
POS MALAYSIA BHD	UP	0.440	0.330	-25.0%	344.4	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	0.545	0.510	-6.4%	481.2	Y	12/2024	5.1	5.5	-10.3%	7.1%	10.7	10.0	0.7	6.3%	1.7	3.1%
WESTPORTS HOLDINGS BHD	MP	4.46	3.80	-14.8%	15,208.6	Y	12/2024	23.4	24.5	2.5%	4.6%	19.0	18.2	4.1	22.1%	17.6	3.9%
SECTOR AGGREGATE					39,367.8					116.5%	13.9%	22.9	20.1	1.4	2.9%		1.8%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.65	3.59	-1.6%	4,686.6	Y	12/2024	28.4	27.5	-4.9%	-3.0%	12.9	13.3	3.2	25.8%	22.7	6.2%
MALAKOFF CORP BHD	MP	0.825	0.680	-17.6%	4,031.7	Y	12/2024	4.7	5.8	-71.9%	24.1%	17.6	14.1	0.9	5.2%	3.8	4.6%
PETRONAS GAS BHD	MP	18.00	17.87	-0.7%	35,617.2	Y	12/2024	98.4	100.7	5.2%	2.4%	18.3	17.9	2.6	14.2%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.29	1.51	17.1%	539.9	Y	06/2024	3.5	5.3	26.4%	51.9%	37.1	24.4	5.2	14.9%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	1.63	1.91	17.2%	1,134.9	Y	03/2025	6.8	8.5	62.5%	24.2%	23.8	19.2	4.1	19.5%	0.0	0.0%
TENAGA NASIONAL BHD	MP	14.24	14.50	1.8%	82,776.4	Y	12/2024	75.2	81.9	40.1%	8.9%	18.9	17.4	1.3	7.1%	37.2	2.6%
SECTOR AGGREGATE					128,786.7					53.3%	7.2%	18.6	17.4	2.9	14.4%		2.9%
Kenanga Core Coverage																	
Simple Average		1,614.54	1,700.00							44.4%	-156.7%	-168.8	21.8	2.0	9.5%		3.1%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

05 July 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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