

Improving sentiment

Market Review

Malaysia: The FBM KLCI (-0.1%) ended slightly lower in tandem with the mostly negative regional markets as the key index fell -1.4% WoW. The lower liners, however, extended their recovery, while the energy sector (+3.1%) rallied after taking cue from the elevated oil prices as well as better earnings expectation.

Global markets: Wall Street retreated as the Dow (-1.0%) fell on concerns over the persistent inflationary pressure after the personal consumption expenditure data (+1.8% MoM) unexpectedly accelerates. The European stockmarkets also ended lower, while Asia stockmarkets ended mostly in red.

The Day Ahead

The FBM KLCI logged marginal losses after hovering mostly in the negative territory, taking cue from the negative biased regional markets. Following a sharp sell-down on Wall Street in the previous week, we reckon the regional markets and the local bourse may stay rocky while investors could be looking out for fresh catalysts. Meanwhile, we believe the downside risk could be limited following the revised Budget 2023 as investors may trade in sectors that will benefit from it. Commodities wise, the Brent crude oil price remained solid above USD83 per barrel, while the CPO traded above RM4,200.

Sector focus: The consumer sector may benefit from the revised Budget 2023 that focuses on addressing high cost of living. Renewable energy sector may also benefit from the revised budget. Besides, the commodities related plantation and energy sectors may gain momentum amid firm crude oil and CPO commodities prices.

FBMKLCI Technical Outlook



Bloomberg

The FBM KLCI edged lower after recouping most of its intraday losses. Technical indicators remained negative as the MACD Histogram extended a negative bar, while the RSI hovered below the 50 level. Investors may monitor next support at 1,450, followed by 1,430 and the resistance at 1,500-1,510.

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Market Scorecard

Key indices	Last price	Change (%)
Dow Jones	32,816.92	-1.02
S&P 500	3,970.04	-1.05
NASDAQ	11,394.94	-1.69
FBM KLCI	1456.80	-0.06
FBM Small Cap	5,962.02	0.27
FBM ACE	5,560.05	0.02
Construction	163.78	0.23
Consumer	586.97	-0.22
Energy	890.84	3.05
Financial Services	16,021.83	0.33
Healthcare	1658.23	-0.58
Ind Products	179.66	-2.52
Plantation	6,792.33	-0.21
Property	683.52	0.02
REITs	803.45	-0.24
Technology	64.33	1.00
Telco & Media	597.92	0.69
Transport	951.61	-0.05
Utilities	882.30	0.56
Trading Vol (m)	3,429.86	3.14%
Trading Val (RM m)	2,580.95	14.68%
Advance/Decline	8%	
FKLI	1455.00	-0.24%
FCPO (RM)	4,202.00	-0.78%
Brent oil (USD)	83.16	0.37%
Gold (USD)	1811.04	0.04%
USD	4.4352	-0.03%
GBP	5.3327	0.04%
EURO	4.6954	0.02%
SGD	3.2986	0.07%

Trading participation 5-day trend and value (m)		
Institution	Retail	Foreign
-379.3	132.9	246.4

Source: Bloomberg, Bursa Market Place

Company Brief

IOI Properties Group Bhd's 2QFY23 net profit jumped 219.8% YoY to RM402.0m, lifted by significant improvement from the results of joint ventures. Revenue for the quarter, however, dipped 4.9% YoY to RM670.4m. (The Star)

Press Metal Aluminium Holdings Bhd's 4QFY22 net profit grew 5.8% YoY to RM272.2m, following the commissioning of its Phase 3 Samalaju smelter. Revenue for the quarter rose 16.4% YoY to RM3.92bn. A fourth interim dividend of 1.75 sen per share, payable on 31st March 2023 was declared. (The Edge)

Digi.com Bhd's 4QFY22 net profit sank 85.9% YoY to RM42.8m, dragged down by non-recurring items related to the merger with Celcom. Revenue for the quarter, however, gained 38.0% YoY to RM2.18bn. (The Edge)

Heineken Malaysia Bhd's 4QFY22 net profit increased 9.2% YoY to RM104.6m, driven by efficiency gains through cost and value initiatives. Revenue for the quarter grew 14.4% YoY to RM791.7m. A third interim dividend of 19.0 sen per share was proposed. (The Edge)

Inari Amertron Bhd's 2QFY23 net profit fell 12.8% YoY to RM93.6m, mainly due to lower revenue and unfavourable forex movements. Revenue for the quarter decreased 4.2% YoY to RM402.5m. A second interim dividend of 2.2 sen per share, payable on 6th April 2023 was declared. (The Edge)

Padini Holdings Bhd's 2QFY23 net profit increased 20.1% YoY to RM73.1m, boosted by continued recovery from the pandemic. Revenue for the quarter rose 19.3% YoY to RM509.5m. A third interim dividend of 2.5 sen per share, payable on 31st March 2023. (The Edge)

Dutch Lady Milk Industries Bhd's 4QFY23 net loss stood at -RM20.2m, from a net profit of RM183.5m recorded in the previous corresponding quarter, due to a RM17.9m one-off restructuring cost related to the optimisation of its dairy production operations in Petaling Jaya, and RM25.0m related to the 2018-2021 bilateral advanced pricing arrangement between the authorities of Malaysia and the Netherlands with regard to certain related party transactions. Revenue for the quarter, however, increased 20.4% YoY to RM361.7m. (The Edge)

Farm Fresh Bhd's 3QFY23 net profit jumped 63.8% YoY to RM18.8m, amid higher revenue. Revenue for the quarter grew 39.0% YoY to RM162.2m. (The Edge)

Karex Bhd's 2QFY23 net profit stood at RM2.0m vs. a net loss of -RM2.8m recorded in the previous corresponding quarter, on the back of higher commercial market orders and normalisation of raw material prices. Revenue for the quarter improved 24.2% YoY to RM128.5m. (The Edge)

Boustead Heavy Industries Corp Bhd's 4QFY22 net loss widened to -RM28.1 vs. a net loss of -RM8.0m recorded in the previous corresponding quarter, mainly due to higher allowances on expected credit loss of RM32.2m and higher finance costs of RM5.1m. Revenue for the quarter fell 3.0% YoY to RM38.6m. (The Edge)

Pasukhas Group Bhd has proposed the consolidation of every 10 of its shares into 1 share. The proposed share consolidation will to improve the company's capital structure and will not have any effect on the consolidated earnings of the group for the 18-month financial period ending 30th June 2023. (The Edge)

Technical Focus Tracker

Technical Focus Tracker											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Long Term Target (RM)	Support (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	KAWAN	22-Feb	2.160	2.330	2.400	2.600	2.150	2.140	2.200	1.9%	On-going
2	HIBISCS	27-Feb	1.090	1.170	1.250	1.400	1.030	1.020	1.090	0.0%	Initiate position

1Q23 Stock Picks											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Long Term Target (RM)	Support (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	BIMB	3-Jan	2.640	2.780	2.940	-	2.580	2.500	2.250	-14.8%	On-going
2	BJFOOD	3-Jan	1.020	1.110	1.200	-	0.975	0.935	1.020	0.0%	On-going
3	CMSB	3-Jan	1.070	1.130	1.250	-	1.000	0.915	1.270	18.7%	On-going
4	D&O	3-Jan	4.290	4.450	4.770	-	4.100	3.940	4.550	6.1%	On-going
5	DIALOG	3-Jan	2.400	2.550	2.720	-	2.320	2.230	2.300	-4.2%	On-going
6	GENTING	3-Jan	4.480	4.750	4.850	-	4.290	4.180	4.700	4.9%	On-going
7	HEKTAR	3-Jan	0.687	0.750	0.795	-	0.665	0.645	0.690	0.4%	On-going
8	JTIASA	3-Jan	0.660	0.710	0.755	-	0.615	0.585	0.705	6.8%	On-going
9	MAGNI	3-Jan	1.860	1.940	2.000	-	1.800	1.750	1.830	-1.6%	On-going
10	MISC	3-Jan	7.270	7.680	8.190	-	7.000	6.800	7.500	3.2%	On-going
11	MYEG	3-Jan	0.855	1.000	1.080	-	0.825	0.770	0.610	-28.7%	Cut loss on 10-Feb
12	SLVEST	3-Jan	0.815	0.915	0.995	-	0.795	0.705	0.970	19.0%	On-going
13	UMW	3-Jan	3.450	3.640	3.950	-	3.220	3.100	3.900	13.0%	On-going
Average Return										1.8%	

Technical Focus Tracker Summary	
Total recommendations	305
Total winners	188
Total losers	116
Portfolio performance (2020)	22.7%
Accuracy (2020)	53.3%
Portfolio performance (2021)	30.4%
Accuracy (2021)	66.4%
Portfolio performance (2022)	13.3%
Accuracy (2022)	62.9%
Portfolio performance (2023)	0.8%
Accuracy (2023)	60.0%
FBM KLCI (Since 30/12/2022)	-2.6%
FBM Small Cap (Since 30/12/2022)	7.0%
Malaysia GDP Growth (2022)	8.7%

Upcoming Dividend List

Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
BSTEAD (2771)	Interim	RM0.02	29/12/2022	27/02/2023	RM0.63	RM0.70	2.2	11.2
PAANTECH (5125)	Interim	RM0.02	12/01/2023	27/02/2023	RM0.78	RM0.81	1.9	3.2
BESHOM (7668)	Interim	RM0.03	21/12/2022	27/02/2023	RM1.43	RM1.38	2.2	-3.5
DYNAFNT (03046)	Interim	RM0.01	21/02/2023	28/02/2023	RM0.54	RM0.54	1.1	0.0
TOYOVEN (7173)	Final	RM0.02	30/01/2023	01/03/2023	RM1.11	RM1.53	1.0	37.8
JFTECH (0146)	Interim	RM0.01	14/02/2023	01/03/2023	RM0.83	RM0.82	0.6	-0.6
SKHAWK (03049)	Interim	RM0.01	23/02/2023	01/03/2023	RM0.75	RM0.75	0.7	0.0
MRDIY (5296)	Interim	RM0.01	14/02/2023	02/03/2023	RM1.75	RM1.66	0.4	-5.1
IBRACO (5084)	Interim	RM0.02	16/02/2023	02/03/2023	RM0.59	RM0.58	3.4	-1.7
DAYANG (5141)	Interim	RM0.02	16/02/2023	02/03/2023	RM1.55	RM1.44	1.0	-7.1
TALIWRK (8524)	Interim	RM0.02	16/02/2023	02/03/2023	RM0.86	RM0.89	1.9	3.5
CITAGLB (7245)	Stock Split	1:5	17/02/2023	02/03/2023	RM0.29	RM0.27	-	-7.0
PETGAS (6033)	Interim	RM0.22	16/02/2023	03/03/2023	RM17.50	RM16.78	1.3	-4.1
GASMSIA (5209)	Interim	RM0.08	17/02/2023	03/03/2023	RM3.29	RM3.29	2.5	0.0
SFPTECH (0251)	Interim	RM0.01	17/02/2023	03/03/2023	RM2.64	RM2.70	0.2	2.3
MBMR (5983)	Final & Special Cash	RM0.21	20/02/2023	06/03/2023	RM3.79	RM3.88	5.4	2.4
OPENSYS (0040)	Interim	RM0.00	20/02/2023	06/03/2023	RM0.39	RM0.37	1.1	-5.1
BJFOOD (5196)	Interim	RM0.02	13/02/2023	07/03/2023	RM1.13	RM1.02	2.0	-9.7
KOSSAN (7153)	Interim	RM0.03	16/02/2023	07/03/2023	RM1.13	RM1.06	2.4	-6.2
AMEREIT (5307)	Distribution	RM0.02	20/02/2023	07/03/2023	RM1.19	RM1.18	1.7	-0.8
FLBHD (5197)	Interim	RM0.02	20/02/2023	07/03/2023	RM0.61	RM0.57	3.5	-6.6
BPLANT (5254)	Interim	RM0.03	21/02/2023	07/03/2023	RM0.69	RM0.73	4.5	6.6
HEXIND (0161)	Interim	RM0.01	22/02/2023	07/03/2023	RM0.80	RM0.74	1.4	-7.5
MI (5286)	Interim	RM0.02	23/02/2023	07/03/2023	RM1.99	RM1.96	1.0	-1.5
LIHEN (7089)	Final & Special Cash	RM0.03	20/02/2023	08/03/2023	RM0.86	RM0.88	3.5	2.9
DKSH (5908)	Special Cash	RM0.16	21/02/2023	08/03/2023	RM4.84	RM4.89	3.3	1.0
NOVA (0201)	Final & Special Cash	RM0.02	21/02/2023	08/03/2023	RM0.89	RM0.90	2.3	1.1
HSPLANT (5138)	Interim	RM0.07	22/02/2023	08/03/2023	RM2.09	RM1.91	3.7	-8.6
PETDAG (5681)	Interim & Special Cash	RM0.40	22/02/2023	08/03/2023	RM22.12	RM22.30	1.8	0.8

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Market Pulse

Monday, 27 Feb, 2023

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Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
BETA (0263)	Interim	RM0.01	23/02/2023	08/03/2023	RM0.57	RM0.57	0.9	-0.9
CLMT (5180)	Distribution	RM0.01	23/02/2023	08/03/2023	RM0.53	RM0.53	1.4	0.0
YTLREIT (5109)	Distribution	RM0.03	23/02/2023	08/03/2023	RM1.00	RM1.01	3.0	1.5
ASTINO (7162)	Final	RM0.01	30/09/2022	09/03/2023	RM0.49	RM0.51	2.0	5.2
MELATI (5129)	Final	RM0.01	29/12/2022	09/03/2023	RM0.55	RM0.58	1.7	5.5
MGB (7595)	Interim	RM0.00	17/02/2023	09/03/2023	RM0.52	RM0.59	0.4	12.5
INNO (6262)	Interim	RM0.03	21/02/2023	09/03/2023	RM1.55	RM1.48	1.7	-4.5
CWG (9423)	Interim	RM0.00	22/02/2023	09/03/2023	RM0.36	RM0.36	0.7	0.0
GENP (2291)	Final & Special Cash	RM0.19	22/02/2023	09/03/2023	RM6.02	RM6.10	3.1	1.3
MARCO (3514)	Interim	RM0.02	22/02/2023	09/03/2023	RM0.19	RM0.20	10.0	5.3
ARTRONIQ (0038)	Interim	RM0.00	23/02/2023	09/03/2023	RM0.68	RM0.67	0.3	-0.7
CNERGEN (0246)	Interim	RM0.01	23/02/2023	09/03/2023	RM0.88	RM0.91	0.9	4.0
MAXIS (6012)	Interim	RM0.05	23/02/2023	09/03/2023	RM4.02	RM3.99	1.3	-0.7
OFI (7107)	Interim	RM0.01	23/02/2023	09/03/2023	RM1.16	RM1.09	0.9	-6.0
QES (0196)	Interim	RM0.01	23/02/2023	09/03/2023	RM0.65	RM0.65	0.8	0.0
SIME (4197)	Interim	RM0.03	23/02/2023	09/03/2023	RM2.29	RM2.30	1.3	0.4
TEXCHEM (8702)	Interim	RM0.05	23/02/2023	09/03/2023	RM1.64	RM1.71	2.9	4.3
TRIMODE (0199)	Interim	RM0.00	23/02/2023	09/03/2023	RM0.41	RM0.44	0.7	7.3
ULICORP (7133)	Interim	RM0.02	23/02/2023	09/03/2023	RM1.14	RM1.14	1.3	0.0
GTRONIC (7022)	Interim & Special Cash	RM0.02	23/02/2023	10/03/2023	RM1.10	RM1.09	1.8	-0.9
PCHEM (5183)	Interim	RM0.16	23/02/2023	10/03/2023	RM7.80	RM7.20	2.2	-7.7
UNISEM (5005)	Interim	RM0.02	23/02/2023	10/03/2023	RM3.14	RM3.13	0.6	-0.3
SENFONG (5308)	Interim	RM0.01	17/02/2023	13/03/2023	RM0.76	RM0.74	1.4	-2.6
UMS (7137)	Final & Special Cash	RM0.08	29/11/2022	14/03/2023	RM2.00	RM2.10	3.8	5.0
QL (7084)	Interim	RM0.04	09/02/2023	14/03/2023	RM5.83	RM5.67	0.6	-2.7
SUNCON (5263)	Interim	RM0.03	21/02/2023	14/03/2023	RM1.65	RM1.68	1.5	1.8
BONIA (9288)	Interim	RM0.02	21/02/2023	15/03/2023	RM2.62	RM2.56	0.8	-2.3
HIBISCS (5199)	Interim	RM0.01	16/02/2023	17/03/2023	RM1.14	RM1.09	0.7	-4.4
MMSV (0113)	Interim	RM0.01	22/02/2023	17/03/2023	RM0.68	RM0.65	1.5	-3.7
INNATURE (5295)	Final	RM0.02	23/02/2023	17/03/2023	RM0.61	RM0.61	3.3	-0.8
KPJ (5878)	Interim	RM0.01	17/02/2023	20/03/2023	RM1.06	RM1.08	0.6	1.9
GENM (4715)	Final	RM0.09	23/02/2023	20/03/2023	RM2.75	RM2.72	3.3	-1.1
GENTING (3182)	Final	RM0.09	23/02/2023	20/03/2023	RM4.71	RM4.70	1.9	-0.2
SUNWAY-PA (5211PA)	Interim	RM0.03	23/02/2023	20/03/2023	RM1.55	RM1.55	1.7	0.0
AWC (7579)	Interim	RM0.01	23/02/2023	22/03/2023	RM0.58	RM0.56	0.9	-2.6
KOTRA (0002)	Interim	RM0.10	24/02/2023	23/03/2023	RM6.35	RM6.35	1.6	0.0
SCC (0158)	Interim	RM0.01	24/02/2023	24/03/2023	RM0.36	RM0.36	2.8	0.0
WELLCAL (7231)	Interim	RM0.01	24/02/2023	24/03/2023	RM1.15	RM1.15	1.2	0.0
SSB8 (0045)	Interim	RM0.01	20/02/2023	27/03/2023	RM0.22	RM0.23	4.3	4.5
PENERGY (5133)	Interim	RM0.03	23/02/2023	27/03/2023	RM0.89	RM0.83	3.6	-6.2
HPMT (5291)	Interim	RM0.00	24/02/2023	27/03/2023	RM0.40	RM0.40	0.9	0.0
DIGI (6947)	Interim	RM0.03	24/02/2023	29/03/2023	RM4.35	RM4.35	0.7	0.0
ELSOFT (0090)	Interim & Special Cash	RM0.02	17/02/2023	30/03/2023	RM0.60	RM0.60	3.4	0.0
FM (7210)	Interim	RM0.01	22/02/2023	30/03/2023	RM0.61	RM0.61	1.6	0.0
CJEN (7117)	Final	RM0.01	24/02/2023	30/03/2023	RM0.48	RM0.48	2.1	0.0
KPPROP (7077)	Interim	RM0.01	24/02/2023	30/03/2023	RM0.61	RM0.61	1.6	0.0
PADINI (7052)	Interim	RM0.03	24/02/2023	31/03/2023	RM3.70	RM3.70	0.7	0.0
PMETAL (8869)	Interim	RM0.02	24/02/2023	31/03/2023	RM5.20	RM5.20	3.3	0.0
UMSNGB (7227)	Interim	RM0.03	24/02/2023	31/03/2023	RM1.01	RM1.01	3.0	0.0
SPTOTO (1562)	Interim	RM0.03	21/02/2023	04/04/2023	RM1.50	RM1.52	1.6	1.3
FPI (9172)	Interim	RM0.21	23/02/2023	06/04/2023	RM3.45	RM3.17	6.6	-8.1
POHUAT (7088)	Final	RM0.02	23/02/2023	06/04/2023	RM1.38	RM1.39	1.4	0.7
INARI (0166)	Interim	RM0.02	24/02/2023	06/04/2023	RM2.45	RM2.45	0.9	0.0
LUXCHEM (5143)	Interim	RM0.01	16/02/2023	13/04/2023	RM0.54	RM0.53	1.9	-2.8
RKI (7006)	Interim	RM0.01	23/02/2023	13/04/2023	RM1.32	RM1.37	0.7	3.8
SLP (7248)	Interim	RM0.02	24/02/2023	13/04/2023	RM0.97	RM0.97	1.6	0.0
NESTLE (4707)	Interim	RM1.22	21/02/2023	18/04/2023	RM135.10	RM135.20	0.9	0.1
MESTRON (0207)	Interim	RM0.00	24/02/2023	21/04/2023	RM0.44	RM0.44	0.3	0.0
MRCB (1651)	Final	RM0.01	20/02/2023	26/04/2023	RM0.33	RM0.33	3.1	0.0
SIMEPLT (5285)	Interim	RM0.60	17/02/2023	27/04/2023	RM4.35	RM4.33	13.9	-0.5
VSTECs (5162)	Interim	RM0.04	21/02/2023	27/04/2023	RM1.25	RM1.30	2.8	4.0
UEMS (5148)	Interim	RM0.01	23/02/2023	27/04/2023	RM0.26	RM0.27	1.9	1.9
PTRANS (0186)	Interim	RM0.01	22/02/2023	28/04/2023	RM1.08	RM1.15	0.7	6.5
CEPAT (8982)	Interim & Special Cash	RM0.04	24/02/2023	28/04/2023	RM0.70	RM0.70	5.7	0.0
VIS (0120)	Interim	RM0.02	16/02/2023	03/05/2023	RM1.00	RM0.93	1.6	-7.5
ORNA (5065)	Final	RM0.01	23/02/2023	03/05/2023	RM1.15	RM1.16	0.9	0.9
APM (5015)	Interim	RM0.07	24/02/2023	10/05/2023	RM1.87	RM1.87	3.7	0.0
OSK (5053)	Final	RM0.04	24/02/2023	12/05/2023	RM1.00	RM1.00	4.0	0.0
OKA (7140)	Interim	RM0.02	24/02/2023	19/05/2023	RM0.84	RM0.84	2.6	0.0
AHEALTH (7090)	Final & Special Cash	RM0.06	22/02/2023	01/06/2023	RM3.39	RM3.66	1.5	8.0

Denotes >5% Dividend Yield