

## Mild pullback

### Market Review

**Malaysia:** The FBM KLCI (-0.1%) snapped a 3-day winning streak as profit taking activities looms within selected consumer and banking giants. The lower liners, however, edged mildly higher, while the technology sector (+0.8%) led the mixed broader market to register its 4th consecutive gains.

**Global markets:** Wall Street remained upbeat after the University of Michigan Inflation expectations data fell to 2-year low of 3.6% in March of 2023; suggesting aggressive rate hikes is nearing to an end. The European stockmarkets also marched higher, while Asia stockmarkets ended mostly positive.

### The Day Ahead

The FBM KLCI ended 1Q23 on a negative note as profit taking activities emerged after the noon trading break last Friday. Nevertheless, we foresee a comeback on the local bourse following the further breakout on Wall Street overnight, coupled with an anticipation of a brighter outlook after Malaysia securing RM170bn worth of investment commitments from China. Sectors that will benefit from the investment are likely to hog the limelight. Commodities wise, the Brent crude oil price hovered above USD79, but with the surprise cut of 1.16m bpd from OPEC+, the Brent oil price surged above USD85, while the CPO traded above RM3,750.

**Sector focus:** Focus is likely to shift towards the O&G stocks with the surprised production cut by OPEC+, while the technology sector may see improvement following the strong surge on Nasdaq last week. Meanwhile, with China agreed to explore new areas of cooperation with Malaysia, the sectors in focus may include construction, building material, green technology and automotive.

### FBMKLCI Technical Outlook



Bloomberg

The FBM KLCI inched lower on Friday, snapping a three-session losing streak. Technical indicators however, remained positive as the MACD Histogram extended a positive bar, while the RSI is climbing towards 50. Resistance is pegged along 1,445-1,460, while the support is positioned at 1,370-1,380.

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### Market Scorecard

Key indices	Last price	Change (%)
Dow Jones	33,274.5	126
S&P 500	4,109.31	144
NASDAQ	12,221.91	174
FBM KLCI	1422.59	-0.14
FBM Small Cap	15,259.85	0.05
FBM ACE	5,226.80	0.45
Construction	159.86	-0.15
Consumer	571.21	-0.08
Energy	836.81	0.55
Financial Services	15,708.70	-0.37
Healthcare	1,763.68	-0.78
Ind Products	171.08	-0.33
Plantation	6,741.28	0.16
Property	688.08	-0.13
REITs	799.24	-0.01
Technology	62.64	0.84
Telco & Media	597.18	0.04
Transport	900.63	0.57
Utilities	906.65	0.54
Trading Vol (m)	3,270.61	(124)
Trading Val (RM m)	1,764.78	8.32
Advance/Decline	109%	
FKLI	1425.50	(0.11)
FCPO (RM)	3,761.00	(0.71)
Brent oil (USD)	79.89	164
Gold (USD)	1,969.28	0.79
USD	4.4152	0.12
GBP	5.4614	(0.09)
EURO	4.8067	(0.13)
SGD	3.3203	0.19

### Trading participation 5-day trend and value (m)

Institution	Retail	Foreign
-3.9	-7.7	11.6

Source: Bloomberg, Bursa Market Place

## Company Brief

**Comintel Corporation Bhd** has secured a RM168.3m contract for piling and main building works Exsim Bukit Jalil City Sdn Bhd (formerly known as Exsim Kinta (Ipoh) Sdn Bhd). Comintel's wholly owned subsidiary, Binastra Builders Sdn Bhd accepted a letter of award in respect of a proposed development of one block of 42-storey serviced apartments (508 units) in Bukit Jalil. The contract shall commence on 10th April 2023 and is to be completed within 33 months from the commencement date. (The Star)

**Uzma Bhd's** 70.0%-owned subsidiary, Uzma LNG Sdn Bhd (ULSB) has entered into a LNG supply agreement worth RM70.0m with ND Paper Malaysia (Selangor) Sdn Bhd (NDP) for the supply of liquefied natural gas (LNG). NDP is a subsidiary of Nine Dragons Paper (Holding) Limited, a company listed on the Hong Kong Stock Exchange which was established in 1995 with headquarters in Dongguan City, Guangdong Province. The duration of the contract is for a period of 2 years commencing from 15th March 2023, until 14th March 2025. (The Star)

Private equity firm Creador announced that it has completed its exit from **MR DIY Group (M) Bhd** for RM664.0m via a private placement exercise. The placement price represents a 6.5% discount to the last closing price of RM1.53. Of the total shares placed, 360.0m shares were acquired by institutional investors for a total of RM514.0m and the balance 105.0m shares were taken up by MR DIY and Creador management for RM150.0m. (The Edge)

**Symphony Life Bhd** is suing its former development partner for RM150.0m over a terminated agreement to jointly develop residential condominiums in Langkawi. Its wholly-owned subsidiary Symphony ORIC Development Sdn Bhd's suit against Open Road Asia Sdn Bhd (ORA) pertains to a RM75.0m deposit ORA made as part of the joint development agreement. (The Edge)

**Land & General Bhd** (L&G) has announced that its managing director Low Gay Teck will take up a 10.0% stake in a wholly-owned unit of the group which recently bought a piece of land in Bandar Puchong Jaya to develop serviced apartments. The equity participation by Low, who has held the position of managing director for the last 15 years, will ensure his continued services to the group in the foreseeable future. (The Edge)

**Boustead Heavy Industries Corp Bhd** (BHIC) has appointed Feroz Razi Ramli as its new chief executive officer (CEO). He replaces Sharifuddin Zaini Al-Manaf who completed his tenure as CEO after holding the post since 1st April 2020. (The Edge)

**SIAB Holdings Bhd** and **Yong Tai Bhd** have mutually agreed in principle to terminate 2 condominium projects belonging to Yong Tai on Jalan U-Thant, and in Melaka, with a combined outstanding contract value of RM190.5m. SIAB was the main contractor of the projects through its wholly-owned unit SIAB (M) Sdn Bhd. The termination came as the parties could not come to agreement on the revised cost plan, and work programme on the completion dates for the 2 projects; namely Impressions U-Thant and Dawn condotel. (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	MFLOUR	13-Mar	0.790	0.840	0.860	0.900	0.750	0.745	0.765	-3.2%	On-going
2	PWROOT	3-Apr	2.120	2.240	2.310	2.500	2.000	1.990	2.120	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	2.150	-18.6%	Closed on 31-Mar
2	BJFOOD	3-Jan	1.020	1.110	1.200	-	0.975	0.935	0.920	-9.8%	Closed on 31-Mar
3	CMSB	3-Jan	1.070	1.130	1.250	-	1.000	0.915	1.140	6.5%	Closed on 31-Mar
4	D&O	3-Jan	4.290	4.450	4.770	-	4.100	3.940	4.320	0.7%	Closed on 31-Mar
5	DIALOG	3-Jan	2.400	2.550	2.720	-	2.320	2.230	2.360	-1.7%	Closed on 31-Mar
6	GENTING	3-Jan	4.480	4.750	4.850	-	4.290	4.180	4.660	4.0%	Closed on 31-Mar
7	HEKTAR	3-Jan	0.687	0.750	0.795	-	0.665	0.645	0.685	-0.3%	Closed on 31-Mar
8	JTIASA	3-Jan	0.660	0.710	0.755	-	0.615	0.585	0.660	0.0%	Closed on 31-Mar
9	MAGNI	3-Jan	1.860	1.940	2.000	-	1.800	1.750	1.770	-4.8%	Closed on 31-Mar
10	MISC	3-Jan	7.150	7.680	8.190	-	7.000	6.800	7.220	1.0%	Closed on 31-Mar
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	0.850	4.3%	Closed on 31-Mar
13	UMW	3-Jan	3.450	3.640	3.950	-	3.220	3.100	3.850	11.6%	Closed on 31-Mar
Average Return										-2.7%	

Technical Focus Tracker Summary	
Total recommendations	314
Total winners	192
Total losers	121
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)	0.9%
Accuracy (2023)	54.2%
FBM KLCI (Since 30/12/2022)	-4.9%
FBM Small Cap (Since 30/12/2022)	2.2%
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 (%)
SYF (7082)	Return of Capital	RM0.07	17/3/2023	3/4/2023	RM0.39	RM0.39	18.2	0.0
LAGENDA (7179)	Interim	RM0.04	27/2/2023	3/4/2023	RM1.32	RM1.31	2.7	-0.8
KENANGA (6483)	Interim	RM0.06	24/2/2023	4/4/2023	RM0.93	RM0.98	6.2	5.4
SPTOTO (1562)	Interim	RM0.03	21/2/2023	4/4/2023	RM1.50	RM1.49	1.7	-0.7
SUNWAY (5211)	Interim	RM0.04	23/2/2023	4/4/2023	RM1.62	RM1.59	2.2	-1.9
JAYCORP (7152)	Interim	RM0.02	22/3/2023	5/4/2023	RM0.70	RM0.72	2.8	2.9
SIGN (7246)	Bonus	1:1	14/11/2022	5/4/2023	RM2.98	RM2.55	-	-14.4
LSH (03047)	Final	RM0.00	10/1/2023	5/4/2023	RM0.80	RM0.80	0.2	0.0
EDUSPEC (0107)	Rights Issue	6:1	15/2/2023	6/4/2023	RM0.02	RM0.21	-	1300.0
FPI (9172)	Interim	RM0.21	23/2/2023	6/4/2023	RM3.45	RM2.95	7.1	-14.5
MESTRON (0207)	Interim	RM0.00	24/2/2023	6/4/2023	RM0.44	RM0.40	0.4	-8.0
POHUAT (7088)	Final	RM0.02	30/12/2022	6/4/2023	RM1.37	RM1.31	1.5	-4.4
WONG (7050)	Final	RM0.00	14/12/2022	6/4/2023	RM0.40	RM0.37	1.0	-8.8
CEPAT (8982)	Final & Special Cash	RM0.04	24/2/2023	7/4/2023	RM0.70	RM0.72	5.6	2.9
DPHARMA (7148)	Interim	RM0.02	23/2/2023	7/4/2023	RM1.65	RM1.56	1.2	-5.5
POLYDM (03031)	Interim	RM0.01	27/2/2023	11/4/2023	RM0.40	RM0.40	1.3	0.0
CETECH (03024)	Interim	RM0.00	28/3/2023	11/4/2023	RM1.15	RM1.15	0.1	0.0
AURORA (03037)	Interim	RM0.00	10/3/2023	11/4/2023	RM0.22	RM0.22	0.9	0.0
MFCB (3069)	Final	RM0.04	29/3/2023	12/4/2023	RM3.46	RM3.50	1.1	1.2
APM (5015)	Interim	RM0.07	24/2/2023	12/4/2023	RM1.87	RM2.05	3.4	9.6
CSCENIC (7202)	Interim	RM0.06	29/3/2023	12/4/2023	RM0.87	RM0.90	6.1	4.0
SAMCHEM (5147)	Interim	RM0.01	28/3/2023	12/4/2023	RM0.57	RM0.58	1.0	1.8
VS (6963)	Interim	RM0.00	22/3/2023	13/4/2023	RM0.82	RM0.81	0.4	-1.8
RKI (7006)	Interim	RM0.01	23/2/2023	13/4/2023	RM1.32	RM1.35	0.7	2.3
LUXCHEM (5143)	Interim	RM0.01	16/2/2023	13/4/2023	RM0.54	RM0.49	2.1	-10.2
EFORCE (0065)	Interim	RM0.01	29/11/2022	14/4/2023	RM0.41	RM0.36	1.4	-13.4
ATECH (5302)	Final	RM0.02	28/3/2023	17/4/2023	RM3.08	RM2.76	0.7	-10.4
BAUTO (5248)	Interim	RM0.05	13/3/2023	17/4/2023	RM2.12	RM2.31	1.9	9.0
MHC (5026)	Interim & Special Cash	RM0.06	31/3/2023	17/4/2023	RM0.93	RM0.93	6.5	0.0
UMW (4588)	Final	RM0.11	27/2/2023	17/4/2023	RM3.95	RM3.85	2.9	-2.5
NESTLE (4707)	Interim	RM1.22	21/2/2023	18/4/2023	RM135.10	RM137.10	0.9	1.5
EDGENTA (1368)	Interim	RM0.04	28/2/2023	19/4/2023	RM0.94	RM1.02	3.9	8.5
CARLSBG (2836)	Final	RM0.25	16/3/2023	20/4/2023	RM21.60	RM21.54	1.2	-0.3
OSK (5053)	Final	RM0.04	24/2/2023	20/4/2023	RM1.00	RM1.00	4.0	-0.5
OSKVI (0053)	Final	RM0.02	28/2/2023	20/4/2023	RM0.49	RM0.52	3.8	6.1
CHINWEL (5007)	Interim	RM0.05	28/2/2023	21/4/2023	RM1.69	RM1.61	3.0	-4.7
MRCB (1651)	Final	RM0.01	20/2/2023	26/4/2023	RM0.33	RM0.35	2.9	6.2
WILLOW (0008)	Regular Cash	RM0.02	27/2/2023	26/4/2023	RM0.39	RM0.39	3.8	0.0
VSTECS (5162)	Interim	RM0.04	21/2/2023	27/4/2023	RM1.25	RM1.37	2.7	9.6
SIMEPLT (5285)	Final	RM0.06	17/2/2023	27/4/2023	RM4.35	RM4.27	1.4	-1.8
UEMS (5148)	Regular Cash	RM0.01	23/2/2023	27/4/2023	RM0.26	RM0.27	1.9	1.9
PTRANS (0186)	Interim	RM0.01	22/2/2023	28/4/2023	RM1.08	RM1.03	0.7	-4.6
UTDPLT (2089)	Final & Special Cash	RM1.00	27/2/2023	2/5/2023	RM16.00	RM16.40	6.1	2.5
VIS (0120)	Final	RM0.02	16/2/2023	3/5/2023	RM1.00	RM0.65	2.3	-35.0
ORNA (5065)	Final	RM0.01	23/2/2023	3/5/2023	RM1.15	RM1.04	1.0	-9.6
OKA (7140)	Interim	RM0.02	24/2/2023	8/5/2023	RM0.84	RM0.79	2.8	-6.0
SNS (0259)	Interim	RM0.00	27/3/2023	10/5/2023	RM0.26	RM0.24	1.0	-5.9
PPB (4065)	Final	RM0.28	28/2/2023	18/5/2023	RM17.50	RM16.56	1.7	-5.4
THPLANT (5112)	Final	RM0.02	27/2/2023	22/5/2023	RM0.60	RM0.53	2.8	-11.7
DUFU (7233)	Final	RM0.04	23/2/2023	29/5/2023	RM2.09	RM2.10	1.9	0.5
TONGHER (5010)	Final	RM0.20	27/2/2023	31/5/2023	RM3.08	RM3.08	6.5	0.0
GASMSIA (5209)	Final	RM0.09	21/3/2023	31/5/2023	RM3.10	RM3.16	2.7	1.9
KPS (5843)	Final	RM0.03	30/3/2023	1/6/2023	RM0.70	RM0.71	3.5	1.4
AHEALTH (7090)	Final & Special Cash	RM0.06	22/2/2023	1/6/2023	RM3.39	RM4.08	1.3	20.4
MSNIAGA (5011)	Final	RM0.05	28/2/2023	9/6/2023	RM1.30	RM1.30	3.8	0.0

  Denotes >5% Dividend Yield