

## Ending the week on a positive note

### Market Review

**Malaysia:** The FBM KLCI (+0.2%) halted a 3-day losing streak, driven by bargain hunting in selected banking heavyweights as the key index pared its weekly losses to -0.4% WoW. The lower liners, however, closed mixed, while the healthcare sector (+0.7%) led the mostly positive sectorial peers.

**Global markets:** Wall Street stayed downbeat as the Dow (-0.4%) sank into the red in the final trading hour, dragged down by Apple Inc guidance of the sales may contract into the current quarter. Both the European and Asia stockmarkets closed mostly positive.

### The Day Ahead

Bargain hunting activities alongside the return of foreign funds drove the key index higher as the positive performance was also in line with the mostly higher regional markets. We reckon that the key index may attempt to build onto last Friday's gains, given that sentiment across regional markets has shown signs of improvement. The lower liners may remain in the consolidation phase with investors prepped for a barrage of quarterly corporate earnings releases, whilst trading activities dwindled. For now, investors should trade in a cautious undertone ahead of the Malaysia states election till the end of the week. Commodities wise, the Brent crude oil advanced above USD86/bbl, while the CPO hovered above RM3,800/MT.

**Sector focus:** We continue to favour the energy sector that rides onto the higher crude oil prices. The plantation sector may be bolstered by the signing of a memorandum of understanding (MOU) between Malaysian Palm Oil Board (MPOB) and Indian Vegetable Oil Producers' Association (IVPA) to promote the exchange of vegetable oil. With the weaker guidance from Apple, we expect some profit taking to emerge within the technology sector.

### FBMKLCI Technical Outlook



Bloomberg

The FBM KLCI rebounded after staying afloat for the entire trading session last Friday. Technical indicators, however, stayed mixed as the MACD Histogram extended another negative bar, while the RSI remain above 50. The immediate resistances are located along 1,460-1,480, while the support is pegged around 1,400-1,420.

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### Market Scorecard

Key indices	Last price	Change (%)
Dow Jones	35,065.62	-0.43
S&P 500	4,478.03	-0.53
NASDAQ	13,909.24	-0.36
FBM KLCI	1445.21	0.23
FBM Small Cap	16,427.45	0.32
FBM ACE	5,253.71	-0.91
Construction	168.65	0.05
Consumer	556.32	0.12
Energy	826.36	0.18
Financial Services	16,142.02	0.49
Healthcare	1,744.91	0.66
Ind Products	166.50	0.40
Plantation	7,080.71	-0.34
Property	770.80	0.59
REITs	780.04	0.00
Technology	63.71	0.09
Telco & Media	580.03	-0.20
Transport	911.24	0.38
Utilities	1,041.65	0.63
Trading Vol (m)	2,683.91	(8.70)
Trading Val (RM m)	1424.45	(14.09)
Advance/Decline	139%	
FKLI	1443.00	0.21
FCPO (RM)	3,859.00	0.52
Brent oil (USD)	86.24	1.29
Gold (USD)	1942.91	0.46
USD	4.5540	0.03
GBP	5.7865	(0.29)
EURO	4.9842	(0.10)
SGD	3.3909	0.08

Trading participation 5- day trend and value ('m)	
Institution	Foreign
- 121.9	130.4

Source: Bloomberg, Bursa Market Place

## Company Brief

**Magna Prima Bhd** has proposed to sell its 100.0% in 33 Sentral Park Sdn Bhd to Glomics Holding Sdn Bhd (GHSB) for RM65.0m. The proposed disposal is expected to be completed in 5 months from the date of the agreement. The exercise is expected to result in a loss on disposal of RM3.7m for FY23, but it is not expected to have any material effects on the future earnings, net assets and gearing position of the group for the same fiscal year. The proposed disposal will enable Magna to exit a business area that is not considered as strategic and synergistic to its other operations in the group and, at the same time, to focus on the group's core businesses. (The Star)

**Berjaya Land Bhd** (BLand) lambasted caretaker Kedah Menteri Besar Datuk Seri Muhammad Sanusi Md Nor's recent remarks on the Selangor Maritime Gateway (SMG) project, saying it will be lodging a police report and pursuing legal action over the matter. BLand claimed that Sanusi made false and unsubstantiated allegations about the project, which involves the rehabilitation of the Klang River, during a speech at a public event on 2nd August 2023. (The Edge)

In response to **Vinvest Capital Holdings Bhd**'s allegation of losing its 17.8% stake in **EA Holdings Bhd**, TA Securities Holdings Bhd clarified that Vinvest had already received sales consideration from the disposal of 1.10bn EA Holdings shares. TA Securities added that the disposal of shares was done only on 23rd June 2023, and not over a period of between 23rd June 2023 and 11th July 2023 as claimed by Vinvest. (The Edge)

**Malayan Banking Bhd** (Maybank), has appointed Raymond Chooi as the regional head of equity capital markets (ECM) at its investment banking group. Chooi will be expanding his current role as Maybank Investment Banking Malaysia Head of ECM to help drive the growth and development of Maybank IBG's ECM business across the region. (The Edge)

Bursa Securities has publicly reprimanded **Eksons Corp Bhd** for failing to ensure that its report for 4QFY22) announced on 30th May 2022 took into account the adjustments stated in the company's announcement dated 29th July 2022. Eksons had reported an unaudited net loss of RM10.2m in its report for 4QFY22 announced on 30th May 2023. However, on 29th July 2023, the company reported an audited net loss of RM15.5m in the audited financial statement for the quarter. (The Edge)

**Fitters Diversified Bhd** has terminated its initial 19.0-ha land disposal to Aikbee Development (Kepong) Sdn Bhd for RM36.0m, owing to the buyer's failure of payment. The disposal was between its indirect unit, Rasa Anggun Development Sdn Bhd and Aikbee and had been terminated due to the latter's failure to pay the balance purchase price on or before the extended completion date. (The Edge)

**PIE Industrial Bhd**'s 2QFY23 net profit rose 51.1% YoY to RM12.1m, mainly due to a gain from foreign exchange transactions, reversal of impairment of trade receivables, and lower provision for slow moving inventories. Revenue for the quarter, however, fell 3.3% YoY to RM286.5m. (The Edge)

**SLP Resources Bhd**'s 2QFY23 net profit fell 60.6% YoY to RM3.5m, due to lower revenue and the absence of a gain from the disposal of a parcel of land reported previously. Revenue for the quarter declined 20.1% YoY to RM37.6m. A second interim dividend of 1.25 sen, payable on 5th October 2023 was declared. (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	PWF	20-Jul	0.760	0.765	0.800	0.850	0.700	0.695	0.750	-1.3%	On-going
2	SCOMNET	2-Aug	1.370	1.480	1.550	1.650	1.290	1.280	1.370	0.0%	On-going

3Q23 Stock Picks											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Support 1 (RM)	Support 2 (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	ADVCON	4-Jul	0.355	0.395	0.425	0.320	0.295	0.280	0.375	5.6%	On-going
2	CARIMIN	4-Jul	0.735	0.775	0.835	0.705	0.660	0.640	0.870	18.4%	On-going
3	ECOWLD	4-Jul	0.815	0.900	0.950	0.790	0.750	0.735	0.925	13.5%	On-going
4	MCEMENT	4-Jul	3.080	3.320	3.500	2.880	2.700	2.640	3.160	2.6%	On-going
5	OSK	4-Jul	1.050	1.150	1.200	1.040	0.995	0.970	1.160	10.5%	On-going
6	RCECAP	4-Jul	2.350	2.500	2.600	2.220	2.120	2.070	2.240	-4.7%	On-going
7	SCICOM	4-Jul	1.170	1.360	1.450	1.110	1.070	1.040	1.140	-2.6%	On-going
8	SFPTECH	4-Jul	0.960	1.150	1.260	0.940	0.895	0.870	1.050	9.4%	On-going
9	TEOSENG	4-Jul	0.920	1.000	1.050	0.880	0.820	0.800	1.010	9.8%	On-going
10	UCHITEC	4-Jul	3.530	3.700	3.850	3.420	3.320	3.240	3.490	-1.1%	On-going
11	WASCO	4-Jul	0.890	0.985	1.100	0.860	0.810	0.785	0.975	9.6%	On-going
12	WCEHB	4-Jul	0.635	0.730	0.820	0.610	0.545	0.535	0.690	8.7%	On-going
13	YTLPOWR	4-Jul	1.310	1.450	1.600	1.250	1.150	1.120	1.480	13.0%	On-going
Average Return										7.1%	

Technical Focus Tracker Summary	
Total recommendations	345
Total winners	212
Total losers	132
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)	5.2%
Accuracy (2023)	60.0%
FBM KLCI (Since 30/12/2022)	-3.4%
FBM Small Cap (Since 30/12/2022)	3.4%
Malaysia GDP Growth (1Q23)	5.6%

## Upcoming Dividend List

Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
KIPREIT (5280)	Distribution	RM0.02	24/7/2023	7/8/2023	RM0.90	RM0.90	1.9	0.0
UOAREIT (5110)	Distribution	RM0.04	24/7/2023	7/8/2023	RM1.13	RM1.13	3.5	0.0
AXREIT (5106)	Distribution	RM0.02	26/7/2023	8/8/2023	RM1.83	RM1.82	1.1	-0.5
IGBREIT (5227)	Regular Cash	RM0.02	26/7/2023	8/8/2023	RM1.65	RM1.64	1.4	-0.6
IGBCR (5299)	Distribution	RM0.02	26/7/2023	8/8/2023	RM0.51	RM0.52	3.4	1.0
ZHULIAN (5131)	Interim	RM0.03	12/7/2023	8/8/2023	RM1.85	RM1.89	1.6	2.2
CVIEW (5049)	Interim	RM0.03	25/7/2023	8/8/2023	RM1.05	RM1.07	2.8	1.9
LITRAK (6645)	Return of Capital	RM0.51	26/7/2023	9/8/2023	RM0.51	RM0.51	99.3	1.0
LUXCHEM (5143)	Interim	RM0.01	27/7/2023	9/8/2023	RM0.49	RM0.47	1.3	-4.1
BAT (4162)	Interim	RM0.16	24/7/2023	9/8/2023	RM10.30	RM10.20	1.6	-1.0
UOADEV (5200)	Interim	RM0.20	18/7/2023	9/8/2023	RM1.61	RM1.90	10.5	18.0
SNS (0259)	Interim	RM0.00	27/6/2023	10/8/2023	RM0.25	RM0.24	1.0	-2.0
ANCOMNY (4758)	Interim	RM0.01	14/7/2023	10/8/2023	RM1.00	RM1.01	1.0	1.0
KMLONG (5027)	Final	RM0.05	29/3/2023	10/8/2023	RM1.76	RM1.87	2.7	6.3
CRESNDO (6718)	Final	RM0.02	30/3/2023	10/8/2023	RM1.18	RM1.33	1.5	12.7
WPRTS (5246)	Interim	RM0.08	27/7/2023	10/8/2023	RM3.49	RM3.51	2.3	0.6
PAVREIT (5212)	Distribution	RM0.01	27/7/2023	10/8/2023	RM1.22	RM1.23	0.6	0.8
UNISEM (5005)	Interim	RM0.02	27/7/2023	11/8/2023	RM3.22	RM3.17	0.6	-1.6
YTLREIT (5109)	Distribution	RM0.04	31/7/2023	11/8/2023	RM0.98	RM1.04	4.2	6.1
BURSA (1818)	Interim	RM0.15	31/7/2023	14/8/2023	RM6.71	RM6.77	2.2	0.9
TWRREIT (5111)	Distribution	RM0.00	31/7/2023	14/8/2023	RM0.42	RM0.43	0.6	3.6
CHINTEK (1929)	Interim & Special Cash	RM0.10	28/7/2023	14/8/2023	RM7.90	RM7.85	1.3	-0.6
FAVCO (7229)	Final	RM0.04	21/2/2023	15/8/2023	RM1.77	RM1.84	2.2	4.0
ATRIUM (5130)	Distribution	RM0.02	3/8/2023	17/8/2023	RM1.40	RM1.40	1.3	0.0
SUPERLN (7235)	Interim	RM0.01	30/6/2023	18/8/2023	RM0.65	RM0.63	1.2	-3.8
TAMBUN (5191)	Final	RM0.06	13/4/2023	21/8/2023	RM0.85	RM0.93	6.0	9.4
CTOS (5301)	Interim	RM0.01	27/7/2023	23/8/2023	RM1.38	RM1.38	0.4	0.0
EUPE (6815)	Interim	RM0.02	27/7/2023	28/8/2023	RM0.85	RM0.83	1.8	-2.4
DUFU (7233)	Interim	RM0.02	1/8/2023	29/8/2023	RM1.90	RM1.84	0.8	-3.2
PANTECH (5125)	Final	RM0.02	27/4/2023	29/8/2023	RM0.77	RM0.82	1.8	7.2
A.JI (2658)	Regular Cash	RM0.09	27/6/2023	29/8/2023	RM14.90	RM16.46	0.6	10.5
LBS (5789)	Final	RM0.01	18/4/2023	29/8/2023	RM0.42	RM0.48	2.6	13.6
BOILERM (0168)	Final	RM0.02	25/5/2023	29/8/2023	RM0.67	RM0.77	2.3	14.9
PANSAR (8419)	Interim	RM0.00	14/7/2023	29/8/2023	RM0.57	RM0.57	0.6	0.9
NESTLE (4707)	Interim	RM0.70	27/7/2023	5/9/2023	RM132.00	RM132.10	0.5	0.1
DOMINAN (7169)	Final	RM0.01	31/5/2023	7/9/2023	RM0.77	RM0.74	1.4	-3.9
PANAMY (3719)	Final	RM1.07	30/5/2023	7/9/2023	RM21.90	RM20.20	5.3	-7.8
SLP (7248)	Interim	RM0.01	4/8/2023	7/9/2023	RM0.87	RM0.87	1.4	0.0
MAHSING (8583)	Final	RM0.03	27/4/2023	8/9/2023	RM0.61	RM0.67	4.5	9.8
QL (7084)	Final	RM0.04	26/7/2023	8/9/2023	RM5.35	RM5.37	0.7	0.4
AYS (5021)	Final	RM0.01	20/6/2023	20/9/2023	RM0.37	RM0.40	2.5	6.8
UNITRAD (0247)	Final	RM0.00	26/7/2023	20/9/2023	RM0.29	RM0.30	1.0	3.4
FFB (5306)	Final	RM0.01	28/7/2023	27/9/2023	RM1.15	RM1.22	0.8	6.1
PANTECH (5125)	Interim	RM0.02	26/7/2023	27/9/2023	RM0.79	RM0.82	1.8	4.5
SKPRES (7155)	Final	RM0.05	27/7/2023	29/9/2023	RM0.97	RM0.97	4.6	0.5
BLDPLNT (5069)	Final	RM0.03	26/7/2023	2/10/2023	RM10.54	RM11.06	0.3	4.9
SAB (5134)	Final	RM0.05	26/5/2023	3/10/2023	RM3.52	RM3.36	1.5	-4.5
ASIAFL (7129)	Final	RM0.04	29/5/2023	3/10/2023	RM1.71	RM1.86	1.9	8.8
L&G (3174)	Final	RM0.01	31/5/2023	4/10/2023	RM0.11	RM0.11	5.5	4.8
SHL (6017)	Final	RM0.12	6/7/2023	10/10/2023	RM2.00	RM2.08	5.8	4.0
LAYHONG (9385)	Final	RM0.00	26/6/2023	18/10/2023	RM0.29	RM0.29	1.1	0.0

  Denotes >5% Dividend Yield

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