

Renewed volatility

Market Review

Malaysia: The FBM KLCI (-0.7%) extended its losses in tandem with the weakness across global equities. Despite the intraday bargain hunting, the key index fell for its first weekly decline in five weeks, falling -0.7% WoW. The lower liners also retreated after recovering most of their intraday losses, while the REITs (+1.6%) and industrial products & services sector (+1.1%) outperformed the negative broader market.

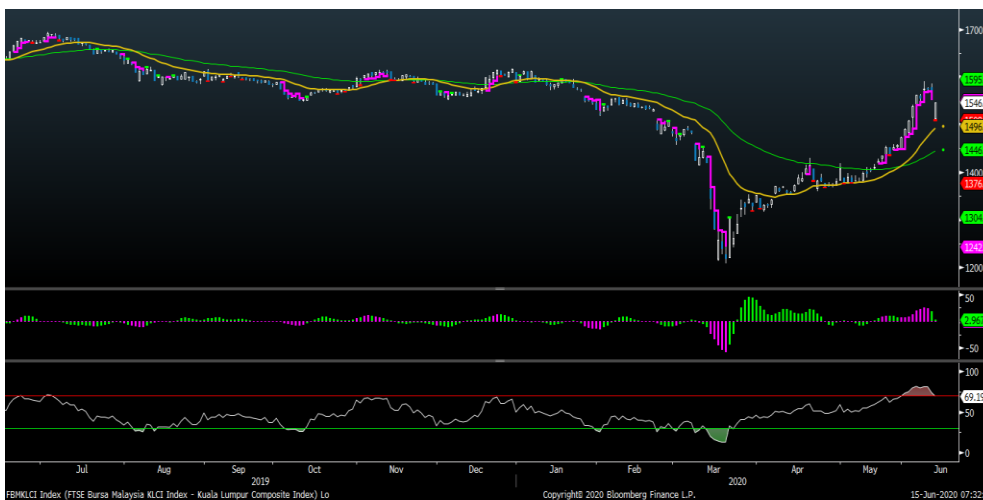
Global markets: US stockmarkets rebounded from their previous two sessions' selloff as the Dow gained 1.9% on bargain hunting activities, coupled with the stronger University of Michigan consumer sentiment index that rose to 78.9 in June 2020, from 72.3 recorded last month. European markets also advanced, while Asia equities finished on a mixed note.

The Day Ahead

Although the key index retreated on last Friday, quick bargain hunting on beaten down stocks lifted the key index to close at its' intraday high. The recovery suggest that investors buying appetite are still on the table, waiting to pounce on any opportunity. The FBM KLCI may edge higher taking cue on Wall Street's recovery as investors' confidence return to the fore.

Sector focus: The unrelenting concern over the rising number of Covid-19 cases implies that the healthcare sector may see renewed trading opportunities after taking a breather over the past two weeks.

FBMKLCI Technical Outlook



Bloomberg

We think that the recovery may prolong towards the start of the week as investor were quick to brush off the knee-jerk sell down and focus on the re-opening of economy. As it is, the general trend on the FBM KLCI is still positive. For now, we think that any recovery will be mild with upsides located at the 1,600 psychological level. Downside risk is located 1,530 level followed by the 1,510 level.

Research Team
research@msec.com.my
(603) 22012100

Market Scorecard

Key indices	Last price	Change (%)
Dow Jones	25,605.54	1.90
S&P 500	3,041.31	-1.31
NASDAQ	9,663.77	0.79
FBM KLCI	1,546.02	-0.72
FBM Small Cap	12,067.91	-1.23
FBM ACE	5,828.67	-0.13
Construction	178.03	-1.88
Consumer	573.34	-0.55
Energy	794.37	-3.14
Financial Services	13,410.20	-1.74
Healthcare	2,388.56	-1.35
Ind Products	139.58	1.06
Plantation	6,786.04	-0.39
Property	653.19	-0.31
REITs	901.90	1.59
Technology	40.71	-0.20
Telco & Media	632.50	-0.88
Transport	697.51	-1.69
Utilities	968.43	-0.58
Trading Vol (m)	8,031.60	-12.29
Trading Val (RM m)	4,770.61	-19.27
Advance/ Decline	0.35	
FKLI	1,541.50	-0.45
FCPO (RM)	2,371.00	0.21
Brent oil (USD)	38.14	-1.24
Gold (USD)	1,732.16	0.06
USD	4.2635	-0.42
GBP	5.3841	0.25
EURO	4.8271	0.29
SGD	3.0677	-0.11

Trading participation 5-day trend and value (m)

Institution	Retail	Foreign
248.1	441.3	-689.4

Source: Bloomberg, Bursa Market Place

Company Brief

Berjaya Land Bhd (BLand)-owned Berjaya Tioman Resort will cease operations from 15th June 2020 as the over 50-year-old resort was hit by the Covid-19 outbreak and to make way for a redevelopment on site. Following this, the resort management will undertake a retrenchment exercise to compensate all affected employees, amounting to more than RM8.0m. (The Edge)

Dialog Group Bhd's co-founder and chairman Tan Sri Dr Ngau Boon Kiat sold 44.0m shares, which is equivalent to a 0.8% stake in the company, on 10th June 2020. The shares changed hands via off market transactions for RM161.5m or RM3.67 per share. After the sale, Ngau holds an 18.1% stake in the oil and gas storage tank services provider. (The Edge)

Careplus Group Bhd is proposing a private placement to fund new production lines. The group intends to raise up to RM83.0m by issuing up to 53.1m shares, equivalent to 10.0% of its outstanding share capital. The shares will be placed to independent third party investors to be identified later, at an issue price that will also be determined later. The issue price will not be priced at a more than 10.0% discount to the five-day volume weighted average market price of its shares immediately before the price fixing date. (The Edge)

Ekovest Bhd's 3QFY20 net profit slipped 71.3% YoY to RM8.4m, dragged by weaker performance across all three business segments, which more than offset the lower net finance costs and taxes paid. Revenue for the quarter, however, rose 4.3% YoY to RM344.9m. (The Edge)

Malaysian Resources Corp Bhd (MRCB) is raising up to RM5.0bn from a sukuk issuance to fund business growth and to meet future funding requirements. It plans to utilise the proceeds for general working capital, capital expenditure and other general corporate purposes, which are shariah compliant. (The Edge)

Technical Focus Tracker

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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	KKB	10-Jun	1.820	1.910	2.010	2.200	1.700	1.690	1.720	-5.5%	On-going
2	CMSB	10-Jun	1.690	1.880	2.090	2.300	1.620	1.610	1.620	-4.1%	On-going
3	POHKONG	11-Jun	0.475	0.570	0.600	0.705	0.460	0.450	0.490	3.2%	On-going
4	TOMEI	11-Jun	0.470	0.545	0.570	0.600	0.425	0.420	0.455	-3.2%	On-going
5	COMFORT	15-Jun	2.930	3.420	3.670	4.210	2.630	2.590	2.930	0.0%	Initiate position
6	RUBEREX	15-Jun	3.140	3.880	4.200	4.540	2.660	2.650	3.140	0.0%	Initiate position

Portfolio Summary

Total recommendations	6
Total winners	-
Total losers	-
Portfolio performance	-9.7%
Portfolio performance (year-to-date)	-9.7%
Accuracy	-
FBM KLCI (Since 10th June 2020)	-1.8%
FBM Small Cap (Since 10th June 2020)	-2.4%

Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
VSOLAR (0066)	Rights Issue	3:1	1/6/2020	15/6/2020	RM0.05	RM0.05	-	0.0
INARI (0166)	3rd Interim	RM0.01	21/5/2020	15/6/2020	RM1.44	RM1.71	0.6	18.8
PWROOT (7237)	4th Interim & Special Cash	RM0.04	29/5/2020	15/6/2020	RM2.61	RM2.39	1.7	-8.4
SCICOM (0099)	Interim	RM0.01	29/5/2020	15/6/2020	RM1.02	RM1.02	1.0	0.0
GCB (5102)	Interim	RM0.01	29/5/2020	15/6/2020	RM2.93	RM2.87	0.3	-2.0
DPIH (0205)	2nd Interim	RM0.00	29/5/2020	15/6/2020	RM0.18	RM0.19	0.8	8.6
GTRONIC (7022)	Interim & Special Cash	RM0.02	2/6/2020	17/6/2020	RM1.97	RM2.21	0.9	12.2
OSK (5053)	Final	RM0.03	26/2/2020	17/6/2020	RM0.97	RM0.89	3.4	-7.8
PTARAS (9598)	Interim	RM0.04	29/5/2020	17/6/2020	RM2.65	RM2.74	1.5	3.4
SHANG (5517)	Final	RM0.12	28/2/2020	17/6/2020	RM4.90	RM4.34	2.8	-11.4
PMETAL (8869)	1st Interim	RM0.01	4/6/2020	18/6/2020	RM4.30	RM4.70	0.2	9.3
PETRONM (3042)	Regular Cash	RM0.12	30/4/2020	22/6/2020	RM4.00	RM4.49	2.7	12.3
HEVEA (5095)	Final	RM0.01	29/4/2020	24/6/2020	RM0.38	RM0.45	2.2	18.7
TOPGLOV (7113)	Interim	RM0.10	11/6/2020	25/6/2020	RM16.70	RM17.08	0.6	2.3
CSCSTEL (5094)	Final	RM0.07	22/5/2020	25/6/2020	RM0.79	RM1.01	6.5	27.8
METROD (6149)	Regular Cash	RM0.06	28/2/2020	25/6/2020	RM1.40	RM1.42	4.2	1.4
TONGHER (5010)	Final	RM0.10	27/5/2020	26/6/2020	RM1.91	RM2.40	4.2	25.7
PAOS (5022)	2nd Interim	RM0.01	11/6/2020	26/6/2020	RM0.30	RM0.29	2.8	-3.3
UCHITEC (7100)	2nd Interim	RM0.09	2/6/2020	29/6/2020	RM2.52	RM2.65	3.2	5.2
GENTING (3182)	Final	RM0.06	27/5/2020	29/6/2020	RM3.91	RM4.60	1.3	17.6
OPENSYS (0040)	2nd Interim	RM0.00	18/5/2020	29/6/2020	RM0.38	RM0.57	0.4	50.7
GENM (4715)	Final	RM0.05	27/5/2020	29/6/2020	RM2.23	RM2.67	1.9	19.7
DUFU (7233)	Final	RM0.06	20/5/2020	29/6/2020	RM4.71	RM5.25	1.1	11.5
ELKDESA (5228)	2nd Interim	RM0.04	9/6/2020	29/6/2020	RM1.42	RM1.43	2.6	0.7
FGV (5222)	Final	RM0.02	28/5/2020	29/6/2020	RM1.08	RM1.11	1.8	2.8
PICORP (7201)	Final	RM0.01	15/5/2020	29/6/2020	RM0.11	RM0.13	4.2	23.8
GENP (2291)	Final	RM0.10	22/5/2020	29/6/2020	RM9.83	RM10.22	0.9	4.0
GASMSIA (5209)	Final	RM0.05	7/4/2020	30/6/2020	RM2.65	RM2.83	1.6	6.8
ORNA (5065)	Final	RM0.03	25/2/2020	1/7/2020	RM1.12	RM1.02	2.9	-8.9
AEONCR (5139)	Final	RM0.14	9/4/2020	1/7/2020	RM9.14	RM10.34	1.4	13.1
RHONEMA (5278)	Final	RM0.01	6/5/2020	2/7/2020	RM0.65	RM0.64	1.6	-2.3
FAREAST (5029)	2nd Interim	RM0.02	29/4/2020	7/7/2020	RM2.19	RM2.35	0.6	7.3
CAREPLS (0163)	Special Cash	RM0.01	5/6/2020	8/7/2020	RM1.63	RM1.57	0.3	-3.7
PARAMON (1724)	Final	RM0.05	27/5/2020	8/7/2020	RM0.76	RM0.95	4.8	24.3
KPJ (5878)	Interim	RM0.00	10/6/2020	8/7/2020	RM0.90	RM0.90	0.3	0.0
GRANFLO (0056)	Stock Dividend	RM0.03	12/6/2020	8/7/2020	RM0.24	RM0.24	13.9	2.1
MBMR (5983)	Final	RM0.09	21/5/2020	9/7/2020	RM2.85	RM3.38	2.7	18.6
VITROX (0097)	Final	RM0.03	28/5/2020	9/7/2020	RM8.10	RM8.83	0.3	9.0
HSL (6238)	Final	RM0.01	18/5/2020	9/7/2020	RM1.14	RM1.14	1.2	0.0
KGB (0151)	2nd Interim	RM0.01	20/5/2020	10/7/2020	RM1.12	RM1.06	0.9	-5.4
KLK (2445)	Interim	RM0.15	27/5/2020	10/7/2020	RM21.84	RM22.58	0.7	3.4
SURIA (6521)	Final	RM0.03	29/4/2020	14/7/2020	RM0.93	RM1.06	2.4	14.6
BKAWAN (1899)	Interim	RM0.15	27/5/2020	14/7/2020	RM14.10	RM14.18	1.1	0.6
SCOMNET (0001)	Regular Cash & Special Cash	RM0.02	9/6/2020	14/7/2020	RM1.01	RM1.02	1.5	1.0
SWKPLNT (5135)	Interim	RM0.05	28/5/2020	14/7/2020	RM1.59	RM1.69	3.0	6.3
AEON (6599)	Regular Cash	RM0.04	21/5/2020	15/7/2020	RM1.09	RM1.07	3.7	-1.8
LOTUS (8303)	Special Cash	RM0.01	10/6/2020	15/7/2020	RM0.32	RM0.32	1.6	0.0
CANONE (5105)	Regular Cash & Special Cash	RM0.06	28/2/2020	17/7/2020	RM2.99	RM2.71	2.2	-9.4
BIPORT (5032)	1st Interim	RM0.02	19/5/2020	20/7/2020	RM4.35	RM4.17	0.5	-4.1
YSPSAH (7178)	Final	RM0.08	28/5/2020	27/7/2020	RM2.33	RM2.40	3.3	3.0
SAM (9822)	Regular Cash	RM0.15	5/6/2020	27/7/2020	RM5.76	RM6.29	2.3	9.2
PANTECH (5125)	Stock Dividend	RM0.01	11/6/2020	29/7/2020	RM0.39	RM0.39	2.6	1.3
LBS (5789)	Regular Cash	RM0.00	14/5/2020	29/7/2020	RM0.36	RM0.40	0.0	9.7
NHFATT (7060)	Final	RM0.07	27/5/2020	29/7/2020	RM1.97	RM2.10	3.3	6.6
SAMCHEM (5147)	Final	RM0.01	29/5/2020	30/7/2020	RM0.75	RM0.75	1.3	0.0
YINSON (7293)	Final	RM0.02	25/3/2020	5/8/2020	RM5.09	RM6.35	0.3	24.8
COMFORT (2127)	Interim	RM0.02	12/6/2020	5/8/2020	RM2.93	RM3.24	0.5	10.6
TIENWAH (7374)	Final	RM0.06	28/2/2020	13/8/2020	RM1.03	RM1.06	5.2	2.9
MFCB (3069)	Final	RM0.06	18/5/2020	14/8/2020	RM5.48	RM6.82	0.9	24.5
ENGTEX (5056)	Regular Cash	RM0.01	20/5/2020	27/8/2020	RM0.63	RM0.56	1.1	-11.2
CMSB (2852)	Final	RM0.03	26/2/2020	28/8/2020	RM2.05	RM1.72	1.7	-16.1
CARLSBG (2836)	Final & Special Cash	RM0.28	21/2/2020	4/9/2020	RM38.66	RM25.00	1.1	-35.3
PRESTAR (9873)	Final	RM0.01	11/6/2020	10/9/2020	RM0.36	RM0.38	2.7	5.6

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