

Daily Brief

Market View, News In Brief: Corporate, Economy, and Share Buybacks

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Market View *Sidelined by Weak Market Undertone*

The local benchmark dipped Wednesday following profit-taking interest on key banking heavyweights and in sympathy with regional weakness. The KLCI shed 6.51 points to settle at 1,718.33, off an early high of 1,722.95 and low of 1,715.10, as losers beat gainers 454 to 380 on muted trade totaling 1.58bn shares worth RM2.26bn.

Resistance Stays at 1,727/1,731

The cautious market undertone, negative breadth and weak regional sentiment should discourage investors to stay sidelined for the near-term. On the index, overhead resistance rests at 1,727 (61.8%FR), followed by the 30-day and 50-day moving averages at 1,731 and 1,740 respectively, then 1,750, next will be 1,754, the 200-day moving average. Crucial retracement supports remains at 1,705 (50%FR) and 1,683 (38.2%FR).

Buy on Weakness Gamuda & Gadang

Any share price pullbacks on Gamuda back to crucial support from the 21/11/17 low (RM4.58) will be attractive to bargain for oversold rebound towards the 76.4%FR (RM4.80), with next resistance coming from the 61.8%FR (RM4.94). Similarly, any share price retracement on Gadang to the 23.6%FR (RM1.00) should be cushioned by bargain hunters ahead of recovery towards the 50%FR (RM1.13), with tougher hurdle seen at the 61.8%FR (RM1.18) ahead.

Mining and Tech Sector Drag Asian Markets Down

Asian markets fell sharply across the board on Wednesday as the technology, mining, consumer and industrial sectors led declines. The index took early cues from overnight losses on Wall Street, where the stuttering technology sector had taken a further toll. Base metals were also hit by a combination of the dollar's rise earlier in the week on U.S. tax reform hopes, jitters over demand in major consumer China and a technical sell-off stemming from a rise in inventories. Markets are also closely tracking the progress made by U.S. lawmakers to pass a bill that will overhaul the American tax system. House and Senate lawmakers are poised to begin working on compromise tax-overhaul legislation, a key step in their drive to send a bill with tax cuts for corporations and individuals to President Donald Trump by the end of the year.

Japan's Nikkei share average fell 2 percent, its biggest percentage drop since late March, with materials and other cyclical shares leading the losses following a tumble in copper prices. The Nikkei 225 dropped 445.34 points, or 1.97 percent, to 22,177.04. Australia's ASX 200 closed down 26.12 points, or 0.44 percent, at 5,945.7 as the materials and energy sectors fell 1.66 percent and 1.57 percent, respectively. Across the Korean Strait, the Kospi slipped 1.42 percent. Meanwhile, China stocks also fell on Wednesday amid rising expectations that central banks will tighten liquidity, pushing interest rates higher. The Shanghai Composite index fell 9.55 points or 0.29 percent at 3,294.13.

Dow Little Changed as Energy Weakness Offsets Tech Recovery

The S&P 500 fell a tiny bit on Wednesday, as weakness in the energy sector spurred some minor selling that offset a recovery in the technology sector. Energy shares were among the biggest decliners of the day, with the sector falling 1.3 percent after a surprise rise in U.S.

inventories of refined products suggested demand may be flagging. West Texas Intermediate crude fell 2.9 percent to USD55.93 a barrel.

On the upside, shares of Microsoft, Facebook and Google-parent Alphabet rose more than 1 percent as the technology sector recovered from a recent selloff. The group has been struggling recently, and is down 1.8 percent thus far in December.

Meanwhile, investors scrutinized Washington as they awaited new details on Congress negotiations to overhaul the U.S. tax code. The GOP-led Congress passed a bill on Saturday that increased the chances of the overhaul. But the Senate's bill is different than another one passed by the House. Now both chambers have to work on and pass a new bill before sending it to the White House. Investors also looked ahead to a potential government shutdown. If Congress fails to craft a deal on government spending by the end of the week, the federal government could close until a deal is struck.

The Dow Jones Industrial Average fell 39.73 points, or 0.16 percent, to 24,140.91 the S&P 500 eased 0.30 point, or 0.01 percent, to 2,629.27 and the Nasdaq Composite gained 14.16 points, or 0.21 percent, to 6,776.38.

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As of Thursday, December 07, 2017, the chartist, Stephen Soo, who prepared this report, has interest in the following securities covered in this report:
 (a) nil

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News In Brief *Corporate*

After two failed attempts, **Malaysia Pacific Corp Bhd** will see one of its prime properties, Wisma MPL on Jalan Raja Chulan here, go under the hammer again. It said the second auction obtained by creditors RHB Bank Bhd on July 10 was called off as there was no bidder. (Source: *Bursa Malaysia*)

My E.G. Services Bhd has been granted a licence by the government to offer money lending services, which complements its existing business activities. Its sub-subsiary MY E.G. Credit Sdn Bhd received a letter from the Ministry of Urban Wellbeing, Housing and Local Government, granting it a moneylender's licence valid for two years. (Source: *Bursa Malaysia*)

Ranhill Holdings Bhd's wholly-owned subsidiary SAJ Capital Sdn Bhd has applied to issue sukuk with up to RM650mn in nominal value, which the water supply services provider will be guaranteeing. The proceeds from the sukuk will be used by the issuer, partly to finance the redemption of RM800mn Islamic medium-term notes by Ranhill Capital Sdn Bhd, another Ranhill wholly-owned subsidiary. (Source: *Bursa Malaysia*)

GuocoLand Malaysia Berhad invested RM10mn for the development of a new access road that will run through Emerald East and Emerald West in its Emerald Rawang township. The road comprises of a dual carriageway made up of two lanes in each direction and a roundabout which will reduce the travelling time from Emerald Rawang to the main Jalan Batu Arang and Rawang toll plaza. (Source: *The Edge*)

Acoustech Bhd is going to jointly develop shop offices worth an estimated RM71.4mn in gross development value with Yayasan Pelajaran Johor's unit. YPJ is a statutory body established under the Johore Education Foundation Enactment 1982. (Source: *Bursa Malaysia*)

HCK Capital Group Bhd is buying a plot of leasehold land in Mukim Sungai Buloh, Selangor, which has been earmarked for a mixed commercial development, for RM80mn from Perbadanan Kemajuan Negeri Selangor. (Source: *Bursa Malaysia*)

Halex Holdings Bhd plans to buy Hextar Chemicals Ltd (HCL) at an indicative price of RM550mn in a bid to eliminate business competition. The acquisition will also allow the company and its subsidiaries to expand its agrochemical business by tapping into HCL's customer and supplier network in more than 30 countries worldwide. (Source: *Bursa Malaysia*)

Nexgram Holdings Bhd aborted its plan to jointly develop the Angkasa Icon City mixed commercial project in Cyberjaya, Selangor with Seychelles company China Asian Capital Holding Ltd. It agreed to discontinue the joint development agreement signed on May 19 after a few subsequent discussions. (Source: *Bursa Malaysia*)

Ajinomoto (Malaysia) Bhd expects its revenue for the full financial year ending March 31, 2018 to be better than FY17. It is confident of continuing to do well in the second half of FY18, beating full-year FY17's revenue of RM419.9mn. (Source: *The Edge*)

GD Express Carrier Bhd is expecting to see revenue grow at least in the mid-teens for FY18. However, margins may continue to face compression as the group plans to invest in doubling its handling capacity to about 200,000 parcels a day, within the next two to three years. (Source: *The Edge*)

Astro Malaysia Holdings Bhd's 3QFY18 net profit dipped 2.86% to RM146.7mn, from RM151mn a year earlier, due to lower margin on earnings before interest, tax, depreciation and amortisation. Meanwhile, 9MFY18 net profit rose 23.0% to RM588.8mn, from RM478.6mn. (Source: *Bursa Malaysia*)

Sapura Resources Bhd's 3QFY18 net profit plunged 99.6% to RM412K from RM98.3mn a year ago, in the absence of a one-off gain on disposal of a 49% stake in APIIT Education Group in August last year. For 9MFY18, the group slipped into a net loss of RM1.4mn compared with a net profit of RM102.7mn (*Source: Bursa Malaysia*)

Scientex Bhd's net profit for 1QFY18 rose 39.1% to RM72.4mn, from RM52.1mn a year earlier, lifted by better sales from both its manufacturing and property development segments. It declared a final dividend of 10 sen to be paid on January 26 next year. (*Source: Bursa Malaysia*)

7-Eleven Malaysia Holdings Bhd announced that Sultan of Johor, Sultan Ibrahim Sultan Iskandar, further increased his stake in the company to 15.52% representing a total of 172.37mn shares from 8.44% held in August 2017. (*Source: Bernama*)

News In Brief *Economy*

Asia **October Exports Up Nearly 19% to RM82.41bn, Exceed Forecast**

Malaysian exports in October rose 18.9% to RM82.41bil, exceeding a Bloomberg forecast of a 17% increase, underpinned by a higher exports of electrical and electronic (E&E) products and petroleum products. Exports had exceeded the RM80bil mark for the third time in 2017. Imports rose by 20.9% to RM71.85bil, exceeding the forecast of a 20% increase. Trade surplus widened to RM10.56bil, the highest value since April 2016, making it the 240th consecutive month of trade surplus since November 1997. On a month-on-month basis, total trade, exports and imports expanded by 4.3%, 5.3% and 3.2%, respectively. Total trade for the first 10 months of 2017 amounted to RM1.465 trillion, expanding by 21.5% from the previous corresponding period. Exports totalled RM772.66bil, an increase of 21.1% while imports stood at RM692.51bil, rose by 21.9%. Malaysia recorded a trade surplus of RM80.15bil, up 14.4% from a year ago. Manufactured goods recorded a 19.5% in October 2017 or RM111.11bil to RM68.07bil, accounting for 82.6% of Malaysia's total exports. (The Star)

Bank Negara Cautions About Fake Money Lending Licences

Bank Negara Malaysia has cautioned the public about a scam using fake money lending licences to carry out their illegal activities. Bank Negara said these persons or companies were carrying out illegal money lending activities using licences purportedly issued by the central bank. "These fraudsters aim to deceive the public to believe that they are licensed money lenders and to lure the public to make initial payments for various purposes related to the loan such as administrative expenses, stamp duty and legal fees. "These fraudulent activities are promoted through the website, social media, telephone calls, SMS, emails or other forms of communication," it said. Bank Negara does not issue money lending licences. Money lending business is governed under the Moneylenders Act 1951 and administered by the Ministry of Urban Wellbeing, Housing and Local Government. (The Star)

Australia GDP Climbs 0.6% on Quarter in Q3

Australia's gross domestic product expanded a seasonally adjusted 0.6% on quarter in the third quarter of 2017, the Australian Bureau of Statistics said. That missed expectations for an increase of 0.7% following the 0.8% gain in the three months prior. On a yearly basis, GDP jumped 2.8% - again missing forecasts for 3.0% but up from 1.8% in the previous three months. Compensation of employees increased 1.2%, while positive growth was noted in 17 of 20 industries. New engineering construction increased 6.3%, while household final consumption expenditure gained 0.1% for the quarter. Increased activity in both private business investment and public infrastructure underpinned broad growth across the industries. Compensation of employees increased in all states and territories, resulting in a national quarterly growth of 1.2% and yearly growth of 3.0%. Despite higher household income, household consumption was weak at 0.1%, in line with the retail trade estimates. This weak household spending combined with growth in household income resulted in an increase in the household saving ratio for the first time in five quarters. (RTT News)

Moody's Affirms Japan's Sovereign Ratings

Moody's Investors Service retained the sovereign ratings of Japan. The credit rating was kept unchanged at 'A1' with 'stable' outlook. The affirmation reflects the strengthened prospects of a broadly stable debt burden over the next few years and further improvements in debt affordability, helped by somewhat higher GDP growth at present, Moody's said. The agency expects the debt burden to remain broadly stable in the next few years, albeit at very high levels. Although stimulus package announced in 2016 is set to widen the deficit in fiscal 2016 and fiscal 2017, the general government debt burden is likely to stabilize in the next few years at around 220% of GDP. Moody's forecasts real GDP growth at 1.5% in 2017 and 1.1% in 2018. That is above Japan's long-term potential and Moody's expects growth to fall thereafter to under 1%. Over the long term, Moody's said the ability of the government to

continue to refinance its extraordinarily high debt burden at affordable costs will determine Japan's credit profile. (RTT News)

United States **ADP: U.S. Private Sector Adds 190,000 Jobs in November**

Hiring at private U.S. employers rose more than expected, according to a recent report, showing that the economy continues to grow. Firms across the country added 190,000 workers to their ranks in November, according to payroll processor Automatic Data Processing Inc. and forecasting firm Moody's Analytics. Economists surveyed by The Wall Street Journal had expected the addition of 175,000 jobs. The ADP report is based on private-payroll data in addition to government data. The job market is red hot, with broad-based job gains across industries and company sizes. The only soft spots are in industries being disrupted by technology. Growth was driven by midsize companies, but small and large companies also showed growth. The October total wasn't revised. The ADP report comes ahead of the monthly jobs report from the U.S. Bureau of Labor Statistics on Friday. The BLS report is expected to show gains in employment. Economists expect nonfarm jobs to rise by 195,000 for November.

In the meantime, U.S. worker productivity rebounded in the third quarter while hourly wages rose moderately, further signs the economy is strengthening. Productivity—a measure of goods and services produced in the U.S. per hour worked—rose at a 3% annual rate in July through September, the Labor Department, the biggest jump in three years. The estimate, the agency's second, reaffirmed its initial take on third-quarter productivity, released last month. Hourly compensation for workers climbed at a 2.7% rate in the third quarter, up from a meager 0.3% increase in the second. (Reuters)

Europe and United Kingdom **German Factory Orders Log Unexpected Growth**

Germany's factory orders increased unexpectedly in October helped by demand from domestic market and non-euro area economies. New orders in manufacturing climbed 0.5% month-on-month in October, but slower than the revised 1.2% rise in September, figures from Destatis revealed. Orders were forecast to fall 0.2%. For the third time in a row, order activity exceeded its high level reached in November 2007 before the onset of the economic and financial crisis, Destatis said. However, excluding large orders, new orders dropped 1% in October from the previous month. Manufacturing turnover dropped 2.1% month-on-month in October, bigger than September's 1.2% fall. Domestic and foreign orders rose 0.4% and 0.5%, respectively. Incoming orders from the Eurozone declined 1.2%, while new orders from the rest of the world increased 1.6%. On a yearly basis, factory order growth eased to 6.9% in October from 9.7% in September. Economists had forecast 7% expansion.

Separately, Germany's construction activity expanded at the weakest pace in ten months in November, survey data from IHS Markit showed. The headline Purchasing Managers' Index dropped to 53.1 in November from 53.3 in October. However, any reading above 50 indicates expansion in the sector. Among sectors, both housing and commercial construction activity registered solid increases in November. At the same time, civil engineering activity declined for the first time in a year, dropping at the sharpest rate since August 2015 and weighing on overall industry performance. New orders received by constructors dropped for the first time in 12 months, though slightly. (RTT News)

Share Buy-Back: 06 December 2017

Company	Bought Back	Price (RM)	Hi/Lo (RM)	Total Treasury Shares
APEX	1,000	1.49	1.50/1.45	10,923,118
FFHB	11,700	0.605/0.585	0.605/0.56	1,348,600
GLOMAC	74,700	0.60/0.59	0.60/0.59	4,983,000
GRANFLO	10,000	0.23	0.23	7,697,000
HEVEA	50,000	1.17	1.22/1.16	882,000
JCBNEXT	9,000	1.74/1.73	1.74/1.72	271,300
KSENG	10,000	4.59	4.62/4.59	2,133,500
LEESK	150,000	0.32	0.32	812,400
LIENHOE	375,500	0.35/0.345	0.35/0.345	17,311,200
LSTEEL	200,000	0.49/0.475	0.495/0.465	2,652,800
MALAKOF	100,000	0.90	0.915/0.89	210,000
NYLEX	297,100	0.80/0.79	0.80/0.79	4,661,824
PECCA	20,000	1.49/1.47	1.51/1.47	3,043,600
SUNWAY	1,502,000	1.61/1.60	1.62/1.59	20,408,362
UNIMECH	203,000	1.02/1.00	1.02/0.995	5,838,510

Source: Bursa Malaysia

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SNAPSHOT OF STOCKS UNDER COVERAGE														
Company	Share Price (RM)	Target Price (RM)	BETA	EPS (sen)		PER (X)		Div Yield (%)		52weeks		52weeks		% Chg YTD
				FY17	FY18	FY17	FY18	FY17	FY18	High Price	% Chg	Low Price	% Chg	
	06-Dec-17													
AUTOMOBILE														
BAUTO	2.07	2.50	0.76	10.2	14.3	20.3	14.5	5.6	5.6	2.20	-5.9	1.84	12.5	-2.8
MBMR	2.20	2.32	0.92	20.7	23.2	10.6	9.5	1.9	2.1	2.60	-15.4	2.01	9.5	2.8
PECCA	1.48	1.68	na	7.7	11.1	19.1	13.4	3.4	3.7	1.70	-12.9	1.28	15.6	-6.9
SIME	2.20	1.98	1.45	11.8	12.0	18.7	18.4	10.5	1.4	2.55	-13.7	1.83	20.1	19.0
UMW	5.02	4.20	1.36	-0.4	19.2	na	26.1	0.0	2.0	6.08	-17.4	4.09	22.6	18.9
BANKS & FINANCIAL SERVICES														
ABMB	3.83	4.20	1.41	33.1	30.6	11.6	12.5	4.2	4.2	4.49	-14.7	3.62	5.8	3.0
AFFIN	2.34	2.50	0.92	23.5	24.2	10.0	9.7	3.4	3.4	3.00	-22.0	2.24	4.5	-2.1
AMBANK	4.11	5.10	1.18	43.9	48.6	9.4	8.5	4.3	4.4	5.70	-27.9	4.06	1.2	-4.6
CIMB	5.97	7.00	1.52	48.7	50.9	12.3	11.7	4.2	4.3	7.08	-15.7	4.49	33.0	32.4
HLBANK	16.18	17.50	0.62	104.9	114.2	15.4	14.2	2.8	2.8	17.00	-4.8	13.02	24.3	19.9
MAYBANK	9.26	9.70	0.97	68.4	70.9	13.5	13.1	5.4	5.4	9.86	-6.1	7.68	20.6	12.9
PBBANK	20.02	23.60	0.60	137.2	142.4	14.6	14.1	2.8	2.9	20.90	-4.2	19.50	2.7	1.5
RHBBANK	4.80	5.20	1.56	50.6	52.2	9.5	9.2	3.1	3.1	5.59	-14.1	4.62	3.9	1.9
BURSA	9.57	11.10	0.78	40.2	39.0	23.8	24.6	3.6	3.6	10.98	-12.8	8.08	18.4	9.7
CONSTRUCTION														
GADANG	1.09	1.75	0.61	15.2	14.3	7.2	7.6	2.8	2.8	1.37	-20.4	0.89	23.2	3.8
GAMUDA	4.70	6.00	0.94	27.8	34.5	16.9	13.6	2.6	2.6	5.52	-14.9	4.58	2.6	-1.7
IJM	2.95	2.89	0.84	15.3	13.7	19.3	21.5	2.5	3.2	3.61	-18.3	2.85	3.5	-7.8
PESONA	0.45	0.55	0.95	3.5	5.8	12.9	7.8	3.3	3.3	0.74	-38.8	0.45	1.1	-25.6
SENDAI	0.87	0.58	1.28	8.2	9.6	10.6	9.1	1.1	1.1	1.39	-37.4	0.51	72.3	51.3
SUNCON	2.34	2.65	na	11.3	14.7	20.7	15.9	2.4	2.4	2.44	-4.1	1.61	45.3	37.6
WCT	1.51	1.61	1.03	11.5	12.5	13.1	12.1	2.0	2.0	2.48	-39.0	1.49	1.3	-12.2
LITRAK	5.68	6.26	0.31	41.9	45.6	13.6	12.4	4.4	4.4	6.15	-7.6	5.61	1.2	-3.4
<i>Building Materials</i>														
ANNJOO	3.66	4.40	1.31	41.2	45.3	8.9	8.1	4.4	6.0	3.98	-8.0	1.99	83.9	68.7
CHINHIN	1.17	1.36	na	5.7	9.7	20.5	12.0	2.6	4.3	1.49	-21.5	0.85	37.6	34.5
CONSUMER														
<i>Brewery</i>														
CARLSBG	15.06	18.06	0.73	79.3	86.2	19.0	17.5	5.2	5.7	16.00	-5.9	13.72	9.8	8.2
HEIM	18.10	19.14	0.44	79.6	84.0	22.7	21.6	4.0	4.2	19.58	-7.6	15.78	14.7	10.5
<i>Retail</i>														
AEON	1.85	1.97	0.47	4.7	6.7	39.2	27.7	1.9	2.2	2.70	-31.5	1.77	4.5	-28.0
AMWAY	7.17	8.18	0.36	35.7	43.9	20.1	16.3	4.2	5.3	8.18	-12.3	7.04	1.8	-2.2
F&N	25.72	27.41	0.18	102.6	155.7	25.1	16.5	2.2	2.3	26.00	-1.1	22.50	14.3	9.5
HUPSENG	1.13	1.25	0.43	5.2	5.4	21.9	20.8	4.0	4.0	1.28	-11.7	1.08	4.6	-1.8
JOHOTIN	1.19	1.48	0.64	9.7	12.5	12.2	9.5	3.8	4.2	1.76	-32.4	1.15	3.5	-4.0
NESTLE	97.70	120.50	0.39	292.7	325.4	33.4	30.0	2.8	3.0	99.78	-2.1	74.12	31.8	24.9
PADINI	5.11	4.67	0.63	23.5	27.0	21.8	19.0	2.3	2.4	5.49	-6.9	2.26	126.1	101.2
POHUAT	1.75	2.50	0.77	26.8	26.8	6.5	6.5	3.4	4.6	2.08	-15.9	1.58	10.8	1.2
QL	4.31	3.26	0.28	12.1	12.8	35.7	33.6	1.0	1.0	4.31	0.0	3.26	32.4	29.4
SIGN	0.77	0.92	1.07	6.7	6.9	11.4	11.1	3.2	3.2	1.07	-28.0	0.77	0.7	-3.1
<i>Tobacco</i>														
BAT	37.92	52.08	1.31	198.6	187.4	19.1	20.2	5.3	5.3	51.04	-25.7	35.78	6.0	-14.2
GAMING														
<i>Casino</i>														
GENTING	8.80	11.53	1.51	48.7	54.4	18.1	16.2	1.6	1.8	10.00	-12.0	7.67	14.8	10.8
GENM	5.16	6.51	1.53	18.7	27.0	27.5	19.1	1.6	1.7	6.38	-19.1	4.47	15.5	14.2
<i>NFO</i>														
BJTOTO	2.25	3.34	0.80	18.3	21.5	12.3	10.5	6.2	7.1	3.12	-27.9	2.25	0.0	-24.0
LUSTER	0.11	0.15	2.06	0.4	0.4	30.3	30.5	0.0	0.0	0.16	-31.3	0.05	120.0	120.0
HEALTHCARE														
<i>Hospitals/ Pharmaceutical</i>														
CCMDBIO	2.41	2.70	0.61	14.0	15.0	17.2	16.0	3.9	4.1	2.43	-0.8	1.90	26.8	21.7
IHH	5.60	6.40	0.73	6.7	11.9	83.2	47.1	0.5	0.5	6.45	-13.2	5.42	3.3	-11.8
KPJ	0.91	1.09	0.39	3.2	3.6	28.3	25.6	2.0	2.2	1.14	-20.2	0.91	0.6	-12.9
<i>Rubber Gloves</i>														
HARTA	9.08	6.87	0.77	19.4	24.5	46.8	37.0	0.9	1.2	9.80	-7.3	4.53	100.4	88.0
KOSSAN	7.45	8.80	0.13	29.1	38.3	25.6	19.5	1.9	2.6	8.31	-10.3	5.62	32.6	13.1
SUPERMX	1.82	1.80	0.30	10.2	15.3	17.8	11.9	1.7	2.9	2.18	-16.5	1.69	7.7	-13.7
TOPGLOV	6.46	6.30	-0.11	26.4	29.4	24.5	22.0	2.2	2.3	7.05	-8.4	4.56	41.7	20.7
KAREX	1.30	1.00	0.35	2.8	2.8	46.6	47.0	1.5	0.5	2.52	-48.4	1.30	0.0	-44.9
INDUSTRIAL														
SCIENIX	8.58	9.38	0.44	52.3	64.9	16.4	13.2	1.9	2.1	9.85	-12.9	6.67	28.6	28.1
SKPRES	2.07	2.20	0.39	8.3	10.4	25.0	19.9	2.0	2.5	2.15	-3.7	1.24	66.9	60.5
MEDIA														
ASTRO	2.80	3.10	1.29	13.2	14.0	21.2	20.1	4.5	4.6	2.94	-4.8	2.47	13.4	7.7
MEDIA PRIMA	0.63	0.45	0.55	-7.6	-3.8	na	na	0.0	0.0	1.28	-50.8	0.62	1.6	-45.2
STAR	1.34	1.25	0.80	5.6	6.7	23.8	19.9	31.3	9.0	2.22	-39.6	1.31	2.3	-31.2

SNAPSHOT OF STOCKS UNDER COVERAGE														
Company	Share Price (RM)	Target Price (RM)	BETA	EPS (sen)		PER (X)		Div Yield (%)		52weeks		52weeks		% Chg YTD
				FY17	FY18	FY17	FY18	FY17	FY18	High Price	% Chg	Low Price	% Chg	
OIL & GAS														
DNEX	0.42	0.75	1.19	3.6	4.5	11.5	9.2	2.4	2.4	0.69	-39.9	0.23	84.4	62.7
LCTITAN	4.76	6.66	na	42.8	63.4	11.1	7.5	4.8	5.3	6.53	-27.1	4.14	15.0	-26.8
MHB	0.85	0.78	1.73	-2.0	-0.5	na	na	0.0	0.0	1.16	-26.7	0.63	36.0	-7.1
MISC	7.08	6.56	1.07	57.2	46.8	12.4	15.1	4.2	4.2	7.90	-10.4	6.89	2.8	-3.7
PANTECH	0.63	0.69	1.16	4.0	6.1	15.9	10.3	2.9	4.4	0.74	-14.9	0.44	44.8	41.6
PCHEM	7.38	8.05	1.01	52.7	49.8	14.0	14.8	3.1	3.0	7.81	-5.5	6.69	10.3	5.7
SAPNRG	1.21	1.66	2.77	6.6	-0.4	18.3	na	0.8	0.0	2.10	-42.4	1.21	0.0	-25.3
SERBADK	3.11	3.40	na	22.9	25.7	13.6	12.1	2.2	2.5	3.25	-4.3	1.51	106.0	107.3
UMWOG	0.31	0.51	1.67	-1.7	0.4	na	76.7	0.0	0.0	0.92	-66.4	0.27	14.8	-63.7
UZMA	1.44	1.56	1.16	11.6	13.2	12.4	10.9	0.0	0.0	1.98	-27.3	1.28	12.5	-15.3
PLANTATIONS														
FGV	1.79	2.01	1.80	2.1	3.7	85.6	48.3	2.8	2.8	2.18	-17.9	1.47	21.8	15.5
IJMLNT	2.82	2.69	0.29	12.3	9.1	22.9	30.9	2.5	2.8	3.60	-21.7	2.81	0.4	-17.1
IOICORP	4.46	4.14	1.25	17.3	21.0	25.7	21.2	2.1	3.6	4.81	-7.3	4.31	3.5	1.4
KFIMA	1.59	1.89	0.53	19.9	13.3	8.0	12.0	5.7	5.7	1.96	-18.9	1.59	0.0	-6.5
KLK	24.42	26.18	0.77	100.5	120.7	24.3	20.2	2.0	2.5	25.50	-4.2	23.00	6.2	1.8
SIMEPLT	4.87	6.25	na	17.6	21.0	27.7	23.1	2.9	2.9	5.65	-13.8	4.58	6.3	-12.9
UMCCA	6.88	7.52	0.40	37.5	31.8	18.3	21.6	3.3	2.5	7.08	-2.8	5.61	22.6	15.2
PROPERTY														
GLOMAC	0.60	0.50	0.56	1.4	3.4	41.5	17.7	4.5	4.5	0.75	-19.5	0.59	1.7	-13.7
HUAYANG	0.61	0.69	0.69	17.3	1.8	3.5	33.1	6.6	0.8	1.21	-50.0	0.60	1.7	-46.5
IBRACO	0.88	0.94	na	3.3	10.5	27.0	8.4	2.3	4.5	1.05	-16.2	0.76	16.6	-12.0
IOIPG	1.90	2.13	0.75	18.9	16.5	10.1	11.5	3.2	3.2	2.22	-14.4	1.85	2.8	-2.5
MAHSING	1.48	1.70	1.01	13.8	13.0	10.7	11.3	4.4	4.4	1.64	-9.8	1.38	7.2	3.5
SIMEPROP	1.16	1.65	na	7.0	9.2	16.5	12.6	0.0	1.7	1.32	-12.1	1.04	11.5	-22.7
SNTORIA	0.69	0.86	0.29	6.8	8.3	10.1	8.3	0.0	1.5	1.00	-31.5	0.66	3.8	-14.4
Note: SNTORIA proposed bonus issue of warrants & right issue of shares. For more details please refer to 25.09.17 report.														
SPB	4.80	5.97	0.70	25.6	22.8	13.3	14.9	2.5	2.5	5.19	-7.5	4.32	11.0	8.6
SPSETIA	3.40	4.10	0.84	11.5	12.1	14.0	13.3	4.1	4.1	4.38	-22.4	3.03	12.2	11.5
SUNWAY	1.61	1.75	0.75	13.3	13.2	12.8	12.9	3.1	3.1	1.96	-17.8	1.24	29.5	25.2
REIT														
SUNREIT	1.65	1.87	0.71	9.2	10.0	17.8	16.5	5.6	6.1	1.81	-8.8	1.64	0.6	-4.1
CMMT	1.42	1.72	0.41	8.1	8.6	17.6	16.5	5.9	6.3	1.72	-17.4	1.40	1.4	-7.2
POWER & UTILITIES														
MALAKOF	0.89	1.16	0.65	6.3	6.0	14.2	14.9	7.9	7.9	1.43	-37.8	0.89	0.0	-35.0
PETDAG	24.50	22.08	0.55	102.8	105.1	23.8	23.3	3.1	3.2	25.70	-4.7	21.00	16.7	2.9
PETGAS	16.16	19.10	0.94	89.1	98.8	18.1	16.4	4.1	4.3	21.98	-26.5	15.82	2.1	-24.1
TENAGA	15.62	17.38	0.72	131.6	129.9	11.9	12.0	2.9	2.9	15.66	-0.3	13.00	20.2	12.4
YTLPOWR	1.14	1.17	0.74	8.2	9.7	13.9	11.8	4.4	4.4	1.50	-24.0	1.11	2.7	-22.0
TELECOMMUNICATIONS														
AXIATA	5.37	5.75	1.39	14.3	16.0	37.5	33.6	1.3	1.5	5.47	-1.8	4.24	26.7	13.8
DIGI	4.71	5.20	0.80	19.5	20.0	24.1	23.6	4.1	4.2	5.19	-9.2	4.36	8.0	-2.5
MAXIS	5.91	6.10	0.77	26.0	26.2	22.8	22.5	3.4	3.4	6.60	-10.5	5.48	7.8	-1.2
TM	6.22	7.20	0.63	22.6	23.2	27.5	26.8	3.3	3.4	6.69	-7.0	5.81	7.1	4.5
TECHNOLOGY														
<i>Semiconductor & Electronics</i>														
ELSOFT	2.59	2.70	0.56	11.3	15.0	22.9	17.3	3.1	4.1	2.95	-12.2	1.29	101.5	84.5
IRIS	0.15	0.25	1.84	-1.3	0.6	na	26.2	0.0	0.0	0.22	-34.1	0.10	45.0	31.8
INARI	3.06	3.05	0.94	11.2	14.2	27.4	21.6	3.2	3.3	3.37	-9.2	1.61	90.5	84.7
MPI	11.54	15.40	0.41	89.5	105.5	12.9	10.9	2.3	2.8	14.52	-20.5	7.31	57.9	55.7
UNISEM	3.19	3.85	0.96	23.5	27.1	13.6	11.8	3.8	3.8	4.25	-24.9	2.29	39.3	35.2
TRANSPORTATION														
<i>Airlines</i>														
AIRASIA	3.17	3.83	1.01	53.1	38.3	6.0	8.3	1.3	1.6	3.59	-11.7	2.16	46.8	38.4
AIRPORT	8.30	8.47	1.28	19.6	19.7	42.4	42.0	1.2	1.2	9.45	-12.2	5.91	40.4	37.0
<i>Freight & Tankers</i>														
PTRANS	0.28	0.44	na	2.1	2.3	13.6	12.3	2.1	2.5	0.38	-26.7	0.14	98.7	92.5
TNLOGIS	1.32	1.80	1.14	12.0	13.6	11.0	9.7	3.2	3.8	1.83	-28.0	1.29	2.3	-15.3
WPRTS	3.39	4.06	0.89	17.1	16.8	19.8	20.2	3.8	3.7	4.39	-22.8	3.34	1.5	-21.2

SNAPSHOT OF FOREIGN STOCKS UNDER COVERAGE														
Company	Share Price (\$S)	Target Price (\$S)	Beta	EPS (cent)		PER (X)		Div Yield (%)		52week		52week		% Chg YTD
				FY17	FY18	FY17	FY18	FY17	FY18	High Price	% Chg	Low Price	% Chg	
BANKS & FINANCIAL SERVICES														
DBS	24.24	23.30	1.26	172.7	189.1	14.0	12.8	2.5	2.5	-3.0	17.2	41.34	39.8	0.0
OCBC	12.13	13.50	1.20	95.5	104.0	12.7	11.7	5.7	6.7	-3.5	8.9	8.84	36.0	0.0
UOB	25.80	26.90	1.07	200.8	215.4	12.8	12.0	2.7	2.7	-3.0	20.1	28.68	26.5	0.0
PLANTATIONS														
WILMAR	3.08	3.63	0.85	25.6	29.9	12.0	10.3	2.3	2.6	-23.0	3.1	0.65	-14.2	0.0
IFAR	0.38	0.53	0.97	4.9	5.2	7.7	7.2	3.2	3.4	-37.0	0.4	2.74	-28.6	0.0

BUY : Total return within the next 12 months exceeds required rate of return by 5%-point.

HOLD : Total return within the next 12 months exceeds required rate of return by between 0-5%-point.

SELL : Total return is lower than the required rate of return.

Total Return is defined as expected share price appreciation plus gross dividend over the next 12 months. Gross dividend is excluded from total return if dividend discount model valuation is used to avoid double counting.

Required Rate of Return of 7% is defined as the yield for one-year Malaysian government treasury plus assumed equity risk premium.