

Key Metrics

FBMKLCI Index



FBMKLCI

1,489.80 4.30pts 0.29%

FEB Future 1501 - (0.77%) MAR Future 1491 - (0.68%)

Gainers 682 Losers 339 Unchanged 372

Turnover

5144.1m shares / RM2945.966m
3m avg volume traded 3308.89m shares
3m avg value traded RM2062.52m

Regional Indices

FBMKLCI	FSSTI	JCI	SET	HSI
1,490	3,364	6,891	1,683	21,958

Market Indices

	Close	% chg	YTD % chg
FBMKLCI	1,489.80	0.3	(0.4)
FBM100	10,539.09	0.5	1.1
FBMSC	16,398.57	1.5	9.9
FBMMES	5,811.32	1.7	9.5
Dow Jones	34,053.94	(0.1)	2.7
NASDAQ	12,200.82	3.3	16.6
FSSTI	3,363.68	(0.4)	3.5
FTSE-100	7,820.16	0.8	4.9
SENSEX	59,932.24	0.4	(1.5)
Hang Seng	21,958.36	(0.5)	11.0
JCI	6,890.57	0.4	0.6
KOSPI	2,468.88	0.8	10.4
Nikkei 225	27,402.05	0.2	5.0
PCOMP	6,986.19	(0.7)	6.4
SET	1,682.58	(0.2)	0.8
Shanghai	3,285.67	0.0	6.4
Taiwan	15,595.16	1.1	10.3

Top Actives

	Close	% chg	Vol. (m)
VELESTO ENERGY	0.255	10.9	219.0
BORNEO OIL	0.020	0.0	202.0
HONG SENG CONS	0.215	7.5	195.6
SAPURA ENERGY	0.050	0.0	155.1
PERDANA PETROLEUM	0.205	7.9	143.2
ZEN TECH	0.070	7.7	110.7
ICON OFFSHORE	0.120	0.0	95.5
DAGANG NEXCHANGE	0.685	4.6	86.5

Economic Statistics

	Close	% chg
US\$/Euro	1.0910	(0.73)
RM/US\$ (Spot)	4.2467	(0.49)
RM/US\$ (12-mth NDF)	4.1640	(0.40)
OPR (%)	2.75	0.00
GOLD (US\$/oz)	1,912.72	(1.94)
WTI crude oil US spot (US\$/barrel)	75.88	(0.69)
CPO spot price (RM/bnne)	3,800.00	(3.06)

Ivy NG Lee Fang, CFA

T (60) 3 2635 9292

E ivy.ng@cgs-cimb.com

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What's on the Table...

UMW Holdings – Riding on Perodua's bullish outlook

Perodua is bullish about its sales target in 2023F, driven by robust backlog orders and a new Axia amidst a softer economic outlook. We see favourable forex, zero prosperity tax and recovery in air travel demand helping to cushion any potential softening in demand. Raise FY22-24F EPS by 11-18%; reiterate Add with a higher RM4.90 TP.

Strategy Note – It's a wrap for Jan; what's next?

The KLCI fell 0.7% mom in Jan 2023 due possibly to concerns over earnings risks. Except local institutional investors, all were net sellers in the market in Jan 2023. The best-/worst-performing sectors in Jan were energy/healthcare. In the past 10/45 years, KLCI has posted positive mom average returns in Feb of +1%/+2.3%. Key events to watch out for in Feb 2023: Malaysia's 4Q GDP on 10 Feb, Budget 2023 on 24 Feb, 4Q earnings season in Feb and upcoming Parliament sitting from 13 Feb to 30 Mar.

News of the Day...

- Bottled cooking oil ceiling prices unchanged from 8 Feb to 7 Mar
- PenjanaKerjaya: Socso, MACC prevent losses of RM426m
- PM: GLICs and GLCs have specific role in realizing Malaysia Madani
- Introduction of fixed internet broadband unity package to help B40 households
- Gamuda, Litrak, KPS provide one more month for ALR to file warranty claims after Azlan Zainol's passing
- Creador pares down stake in CTOS to 14.25%, raising RM413m
- IHH Healthcare acquires Turkey-based Kent Health Group
- US finds no forced labour in Sime Darby's palm oil production
- Velesto bags jack-up drilling rig services worth RM59m from ROC Sarawak

Global Economic News

The Bank of England raised interest rates for the 10th time in a row on Thursday (2 Feb) but dropped its pledge to keep increasing them "forcefully" if needed and said inflation had probably peaked. Softening their forecasts of recession this year, the BoE's nine interest rate-setters voted 7-2 to increase Bank Rate to 4.0% - its highest since 2008 - from 3.5%. The move had been expected by most investors and economists. (Reuters)

The European Central Bank raised interest rates for the fifth successive time on Thursday (2 Feb) and signalled another half a percentage point increase for Mar, pressing ahead with policy tightening even as some global peers are slowing down. At its first meeting this year, the ECB lifted the deposit rate to 2.5% from 2%, as it had promised in Dec. But it did not follow the U.S. Federal Reserve in clearly signalling a slowdown in the pace of policy tightening. (Reuters)

Federal Reserve Chair Jerome Powell had a clear message on Wednesday (1 Feb): as "gratifying" as it is that inflation has begun to slow, **the central bank is nowhere near to reversing course** or declaring victory. "It's going to take some time" for disinflation to spread through the economy, Powell said in a news conference following the Fed's latest quarter-point interest rate increase. He said he expects a couple more rate hikes still to go, and, "given our outlook, I just I don't see us cutting rates this year." (Reuters)

South Korean consumer inflation ticked up in Jan to a three-month high but, driven mostly by temporary effects, left investors still confident that the central bank had ended its cycle of interest rate rises. The consumer price index was 5.2% higher in Jan than in the same month a year before, rising faster than the 5.0% rate seen in Dec, Statistics Korea data showed on Thursday (2 Feb). Economists had expected the pace of growth to stay steady at 5.0%. (Reuters)

Indonesian president Joko Widodo said his government will consider halting the export of unprocessed copper ores from June 2023 to encourage domestic processing of raw materials in the country's industrialisation push, following a similar policy on nickel and bauxite. (Bernama)

Hong Kong officials are expected to announce details of a plan to distribute 500,000 air tickets as part of a global publicity campaign to be unveiled on Thursday (2 Feb). (Bloomberg)

Malaysia Economic News

The Companies Commission of Malaysia (SSM) has proposed to review the threshold of the qualifying criteria for audit exemption for certain categories of private companies. (Bernama)

Malaysia condemns in the strongest possible terms the relentless and ferocious suppression campaign by Israel against the Palestinians, especially against detainees from Jenin in the West Bank. Prime Minister Datuk Seri Anwar Ibrahim in a statement here on Thursday stressed that it includes suppression in several Israeli occupation prisons as well as collective punishment and reprisals. (Bernama)

The Social Security Organisation (Socso) and the Malaysian Anti-Corruption Commission (MACC) have managed to prevent losses of RM426m in Hiring Incentive Programme (PenjanaKerjaya) funds, said Deputy Minister of Human Resources Mustapha Sakmud. (Bernama)

The maximum retail prices for bottled pure cooking oil will remain unchanged for the 8 Feb to 7 Mar period, according to the Domestic Trade and Cost of Living Ministry (KPDN). Cooking oil in one kilogramme (kg) bottles will stay at RM6.90, 2kg at RM13.30, 3kg at RM19.60 and 5kg at RM30.90, in accordance with the prices set under the Price Control and Anti-Profiteering (Determination of Maximum Price for Cooking Oil) Order 2023. (Bernama)

Government-linked investment companies (GLICs) and government-linked companies (GLCs) play a role in contributing to the realisation of the Malaysia Madani concept, Prime Minister Datuk Seri Anwar Ibrahim said. “In line with the sustainability element in the Madani approach, the discussion included the commitment by GLICs and GLCs to enhance sustainability of the oil palm industry as well as to drive renewable energy,” he said. He said GLICs and GLCs have a specific role in supporting the national development agenda, especially in catalysing investment for new growth sectors, supporting human capital development, the employment of new graduates in particular and implementing corporate social responsibility. (Bernama)

In a bid to intensify technical and vocational education and training (TVET), **Prime Minister Datuk Seri Anwar Ibrahim has suggested that the private sector and government-linked companies (GLCs) step up their involvement and cooperation in such efforts.**

- He said this is important to meet the needs of industries and resolve problems like a mismatch between the training provided and industry requirements as well as unsatisfactory facilities.
- Anwar said for example, Petrolia Nasional Bhd (Petronas) could use its expertise to manage the TVET centre in Pengerang, Johor to cater to the needs of Petronas, followed by the same for **DRB-Hicom Bhd** in Pekan, Pahang in the automobile sector, while the **Sunway and Berjaya groups** could provide training in hotel and tourism, and general services.
- Apart from this, groups from the business conglomerate owned by tycoon Tan Sri Syed Mokhtar Albukhary could also participate in TVET or training institutions, he said. Anwar said the Cabinet committee on TVET would take additional steps, including identifying private companies which could aid the government’s efforts. (Bernama)

Sarawak recorded a revenue of RM11.9bn for 2022, the highest revenue performance ever achieved by the state. Sarawak Premier Tan Sri Abang Johari Tun Openg said the figure had surpassed its projected revenue of RM10.2bn by 17%. He said tax revenue contributed RM6.7bn or 56% of total revenue, while the other categories made up 44%. He added that the state government had decided to continue extending the Bantuan Khas Sarawakku Sayang on electricity bill discounts of 5-25% for domestic and commercial users and industries for the first six months of this year. He said the initiative would involve a sum of RM200m. (Bernama)

The Communications and Digital Ministry has announced that selected groups will be able to subscribe to a Unity Package fixed Internet broadband plan with unlimited data and up to 30Mbps speed for RM69 per month. Minister Fahmi Fadzil in a statement today (Jan 2) said the plan will be offered to those in the B40 income group, persons with disabilities (PWD), senior citizens, as well as army and police veterans starting March. The plan will also come with a 24-month contract period. (The Star)

Political News

Prime Minister Datuk Seri Anwar Ibrahim has dismissed claims that the government is using the Malaysian Anti-Corruption Commission (MACC) as a political tool against Parti Pribumi Bersatu Malaysia. He stressed that the anti-graft body is independent in its operations.

- Anwar said there were two factors that led to the MACC investigating Bersatu. The first, he said, was that reports were made to the police and MACC on Bersatu's usage of funds.
- Secondly, when carrying out his duties as finance minister, he discovered projects involving high expenditures that were carried out without a tender process. (Malaysiakini)

Even before the dust has settled on Nurul Izzah Anwar's appointment as a senior adviser to the prime minister, who is also her father, **another case of possible nepotism has surfaced.** Dewan Rakyat Speaker Datuk Johari Abdul is accused of appointing his son as a special duties officer. (Malaysiakini)

On 2 Feb 2023, **Perikatan Nasional (PN) announced its line-up of parliamentarians tasked to lead "portfolio committees" that will function as a shadow cabinet,** including responding to various policies introduced by Prime Minister Datuk Seri Anwar Ibrahim's administration. Aside from Opposition Leader Datuk Seri Hamzah Zainudin, PN Chairperson Tan Sri Muhyiddin Yassin was named as "chief of PN MPs" with the Pan-Malaysian Islamic Party (PAS) President Tan Sri Abdul Hadi Awang as his deputy. (Malaysiakini)

Corporate News

Gamuda Bhd, Lingkaran Trans Kota Holdings Bhd (Littrak) and Kumpulan Perangsang Selangor Bhd (KPS) have provided an additional month of warranty claim period until end-Feb for **Amanat Lebuhraya Rakyat Bhd (ALR),** in response to the demise of ALR chairman Tan Sri Azlan Mohd Zainol. (The Edge Markets)

Dagang NeXchange Bhd's (DNeX) subsidiary Innovation Associates Consulting Sdn Bhd (IAC) has bagged a RM4.1m maintenance contract from the Inland Revenue Board of Malaysia (IRBM). (The Edge Markets)

IHH Healthcare Bhd's 90%-owned Acibadem Saglik Yatirimlari Holding AS is buying **Kent Health Group,** which operates the largest private hospital in Türkiye's third largest city Izmir. (The Edge Markets)

Velesto Energy Bhd announced that its wholly owned subsidiary Velesto Malaysian Ventures Sdn Bhd had received a letter of award from ROC Oil (Sarawak) Sdn Bhd for the provision of jack-up drilling rig services estimated at US\$14m (RM59.29m). (Edge Markets)

The Employees Provident Fund (EPF) has reemerged as a substantial shareholder of **TIME dotCom Bhd** after acquiring 1.6m shares in the internet service provider. (The Edge Markets)

The United States has cleared **Sime Darby Plantation Bhd (SDP)** of allegations of forced labour in the production of its palm oil and derivative products, a filing under the US Federal Register showed. (FreeMalaysiaToday)

The **Malaysian Technology Development Corporation (MTDC)**, a wholly-owned unit of Khazanah Nasional, has joined **Gobi Partners** in a RM5m co-investment in Pitch Platforms Sdn Bhd (pitchIN). (Bernama)

Engtex Group Bhd has proposed to acquire a 51% stake in Leading Wonder Sdn Bhd (LWSB) to participate in the clean energy solution. LWSB is currently dormant and its intended principal activity is provision of solar energy solutions. (Starbiz)

Agmo Holdings Bhd has launched its new electric vehicle (EV) dashboard for charge point operators (CPOs) that is equipped with a suite of intelligence about EV charging stations. (NewStraitsTimes)

Ekovest Bhd's subsidiary **PLS Plantations Bhd** is planning to reduce its oil palm plantation business from 80% currently to just about 15% over the next few years. (Bernama)

Former Civil Aviation Authority of Malaysia (CAAM) CEO Datuk Captain Chester Voo Chee Soon has joined the board of **Berjaya Land Bhd** (BLand). (The Edge Markets)

Serba Dinamik Holdings Bhd (SDHB) and three related companies on Thursday (2 Feb) applied for an ad-interim stay (temporary stay) of the winding-up order granted by the High Court last month against them. (The Edge Markets)

Construction outfit **Kerjaya Prospek Group Bhd** announced that its 49%-owned subsidiary **Kerjaya Bina BMK Sdn Bhd** has accepted a letter of award (LOA) from **BBCC Development Sdn Bhd** — a joint venture company between Employees Provident Fund, **UDA Holdings Bhd** and **Eco World Development Group Bhd**. (The Edge Markets)

Asdion Bhd's independent auditors **Messrs CAS Malaysia PLT** have issued an unmodified audit opinion with a material uncertainty related to going concern for Asdion's statements for the financial year ended 30 Sep 2022 (FY2022). (The Edge Markets)

Oppstar Bhd, an integrated circuit design service provider, has signed an underwriting agreement with **Affin Hwang Investment Bank Bhd** (AHIBB) in conjunction with its initial public offering (IPO) and listing on the ACE Market of **Bursa Malaysia Securities Bhd**. (The Edge Markets)

KNM Group Bhd, which recently defaulted on debts amounting to over RM420m, is in talks with all its creditors to resolve the settlement of the monies due to them from the monetisation of non-core assets and sale of Borsig GmbH. (The Edge Markets)

Pestech International Bhd has aborted its plan to raise RM6.5m via the second tranche of a private placement, as the identified investors had failed to complete the acceptance within the stipulated timeframe. (The Edge Markets)

Top Builders Capital Bhd has failed to submit its annual report for the financial year ended 30 Jun 2022 (FY2022 annual report). (The Edge Markets)

Lambo Group Bhd has been classified as a Guidance Note 3 (GN3) company, Bursa Malaysia said on Thursday (2 Feb). This brings the number of companies under GN3 and PN17 to 28, representing 2.9% of the 951 companies listed on the Main and ACE Markets, said the stock exchange in a statement. (Edge Markets)

Private equity firm **Creador** has further pared down its shareholding in **CTOS Digital Bhd** to 14.3% from 26.6% as on 19 Dec, by disposing of 284.8m shares via Inodes Ltd on Thursday (2 Feb). Creador previously sold 38m shares on 19 Dec, reducing its stake to 26.6% from 28.2% as on 1 Nov. CTOS' stock exchange filing showed that following the latest disposal, Creador is left with 329.1m shares in hand (Edge Markets)

BMSB: Changes in shareholdings

31-Jan-23	Date	Type of transaction	No of securities	Company	Ave Price (RM)
EPF	26/1	Disposed	2,051,500	Yinson Holdings Bhd	
EPF	26/1	Disposed	1,082,100	IGB REIT	
EPF	25/1	Disposed	1,044,400	Sime Darby Bhd	
EPF	26/1	Disposed	1,000,000	Sime Darby Property Berhad	
EPF	26/1	Disposed	706,500	Axis REIT	
EPF	26/1	Disposed	705,700	YTL Corporation	
EPF	26/1	Disposed	622,100	Affin Bank Berhad	
EPF	26/1	Disposed	504,700	CapitaLand Malaysia Trust	
EPF	26/1	Disposed	416,300	DRB-Hicom	
EPF	26/1	Disposed	250,000	Bermaz Auto Berhad	
EPF	26/1	Disposed	196,200	UMW Holdings	
EPF	26/1	Disposed	169,400	Pentamaster Corp Bhd	
EPF	26/1	Disposed	94,800	Petronas Gas	
EPF	26/1	Disposed	8,300	Fraser & Neave Holdings	
EPF	26/1	Disposed	4,200	Panasonic Manufacturing Malaysia Berhad	
Skim Amanah Saham Bumiputera	27/1	Disposed	2,534,300	Malayan Banking Bhd	
Skim Amanah Saham Bumiputera	27/1	Disposed	265,000	Sime Darby Bhd	
LEMBAGA TABUNG HAJI	27/1	Disposed	1,000,000	Pentamaster Corp Bhd	
Kumpulan Wang Persaraan	30/1	Disposed	143,400	MISC Bhd	
Kumpulan Wang Persaraan	30/1	Disposed	750,600	SKP Resources Bhd	
EPF	26/1	Acquired	6,008,900	Sime Darby Bhd	
EPF	26/1	Acquired	2,538,400	MISC Bhd	
EPF	26/1	Acquired	2,350,000	Public Bank Bhd	
EPF	26/1	Acquired	1,098,800	Sunway Bhd	
EPF	26/1	Acquired	821,800	IOI Corporation	
EPF	26/1	Acquired	574,800	KPJ Healthcare	
EPF	26/1	Acquired	325,400	RHB Bank Bhd	
EPF	26/1	Acquired	269,900	Telekom Malaysia	
EPF	26/1	Acquired	245,800	Westports Holdings	
EPF	26/1	Acquired	231,100	SKP Resources Bhd	
EPF	26/1	Acquired	221,900	IHH Healthcare Bhd	
EPF	26/1	Acquired	200,000	Syarikat Takaful Malaysia Keluarga Bhd	
EPF	26/1	Acquired	178,800	Hong Leong Bank	
EPF	26/1	Acquired	145,700	Petronas Chemicals Group	
EPF	26/1	Acquired	144,700	Uchi Technologies	
EPF	26/1	Acquired	22,800	Nestle (Malaysia)	
EPF	26/1	Acquired	900	DiGi.com	
Kumpulan Wang Persaraan	30/1	Acquired	1,000,000	RHB Bank Bhd	
Kumpulan Wang Persaraan	30/1	Acquired	1,000,000	Telekom Malaysia	
Kumpulan Wang Persaraan	30/1	Acquired	9,200	Sime Darby Bhd	
JAYVEST HOLDINGS SDN BHD	30/1	Acquired	50,000	Unisem	
YIOUN	30/1	Acquired	40,400	7-Eleven Malaysia Holdings	
LBS Bina Group	31/1	Shares Buy Back	100,000	LBS Bina Group	0.43

SOURCE: BMSB

BMSB: Dividends

Company	Particulars	Gross DPS (Sen)	Ann Date	Ex-Date	Lodgement	Payment
CLMT	Income distribution	2.06	19-Jan-23	7-Feb-23	8-Feb-23	22-Feb-23
IGB REIT	Income distribution	2.46	19-Jan-23	7-Feb-23	8-Feb-23	27-Feb-23
AXIS REIT	Income distribution	0.24	19-Jan-23	8-Feb-23	9-Feb-23	28-Feb-23
WESTPORTS	2nd interim dividend - single tier	7.46	20-Jan-23	8-Feb-23	9-Feb-23	20-Feb-23
SUNWAY REIT	Income distribution	5.00	30-Jan-23	14-Feb-23	15-Feb-23	28-Feb-23
KLCC PROPERTY	4th interim dividend - single tier	7.69	31-Jan-23	15-Feb-23	16-Feb-23	28-Feb-23
PAVILION REIT	Income distribution	4.29	31-Jan-23	15-Feb-23	16-Feb-23	28-Feb-23
VS INDUSTRY	1st interim dividend - single tier	0.50	16-Dec-22	16-Feb-23	17-Feb-23	3-Mar-23
BURSA MALAYSIA	Final dividend - single tier	11.50	31-Jan-23	16-Feb-23	17-Feb-23	1-Mar-23
MY E.G. SERVICES	Dividend in specie		19-Jan-23	17-Feb-23	20-Feb-23	28-Feb-23
KUALA LUMPUR KEPONG	Final dividend - single tier	80.00	9-Dec-22	17-Feb-23	20-Feb-23	28-Feb-23

SOURCE: BMSB

Corporate Actions

February 2023

SUN	MON	TUE	WED	THU	FRI	SAT
			1 Federal Territory Day	2	3 F&N 1Q	4
5 Thaipusam	6 Replacement Holiday	7 Hartalega 1Q, IPI, Manufacturing Sales	8	9 Foreign Reserves	10 GDP, BoP Current Account Balance	11
12	13	14 MR DIY 4Q	15 MISC 4Q	16 Dialog 2Q	17 Kossan 4Q, KPJ 4Q	18
19	20 Export, Imports, Trade Balance	21 Nestle 4Q, LSK 4Q, Bonnia 2Q	22 CCK 4Q, Kawan Food 4Q, FM Global 2Q, PetDag 4Q, Foreign Reserves (mid-data)	23 Carlsberg 4Q, PetChem 4Q	24 Heineken 4Q, Farm Fresh 3Q, Wellcall 1Q, Karex 2Q, BAB 4Q, CPI	25
26	27 Senheng 4Q, Dancomech 4Q, Velesto 4Q	28 MAHB 4Q, QL 3Q, Success 2Q, Ramssol 4Q, IHH 4Q, Optimax 4Q				

Source: Company, BNM, DOS, CIMB estimates

SOURCE: Company, BNM, DOS, CGS-CIMB estimates

Corporate Actions

March 2023

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7 Foreign Reserves	8	9 BNM OPR	10	11
12	13 IPI, Manufacturing Sales	14	15	16 Top Glove 3Q	17 Export, Imports, Trade Balance	18
19	20	21	22 Foreign Reserves (mid-data)	23	24	25
26	27	28	29	30	31	

Source: Company, BNM, DOS, CIMB estimates

SOURCE: Company, BNM, DOS, CGS-CIMB estimates

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Description:	Excellent	Very Good	Good	N/A	N/A

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