

Key Metrics

FBMKLCI Index



FBMKLCI

1,516.52 -3.45pts -0.23%

JUL Future

1513.5 (-0.43%)

AUG Future

1510.5 (-0.46%)

Gainers Losers Unchanged

403 577 450

Turnover

5466.55m shares / RM3437.43m
3m avg volume traded 6043.95m shares
3m avg value traded RM3601.30m

Regional Indices

FBMKLCI	FSSTI	JCI	SET	HSI
1,517	3,119	6,030	1,541	27,225

Market Indices

	Close	% chg	YTD % chg
FBMKLCI	1,516.52	(0.2)	(6.8)
FBM100	10,806.17	(0.1)	(6.0)
FBMSC	15,627.04	(0.0)	0.4
FBMMES	7,302.87	0.6	(32.0)
Dow Jones	34,798.00	0.8	13.7
NASDAQ	14,631.95	0.9	13.5
FSSTI	3,119.00	0.3	9.7
FTSE-100	6,998.28	1.7	8.3
SENSEX	52,198.51	(0.7)	9.3
Hang Seng	27,224.58	(0.1)	(0.0)
JCI	6,029.98	0.2	0.9
KOSPI	3,215.91	(0.5)	11.9
Nikkei 225	27,548.00	0.6	0.4
PCOMP	6,476.21	(1.7)	(9.3)
SET	1,540.88	0.1	6.3
Shanghai	3,562.66	0.7	2.6
Taiwan	17,458.79	(0.4)	18.5

Top Actives

	Close	% chg	Vol. (m)
BORNEO OIL	0.030	(14.3)	326.6
PASUKHAS GROUP	0.110	4.8	299.1
KANGER	0.075	0.0	173.0
SYSTECH	0.315	3.3	164.1
SERBA DINAMIK	0.430	(1.1)	112.0
RAMSSOL GROUP	0.755	12.7	102.0
HAILY GROUP	0.740	8.8	96.3
CAREPLUS GROUP	2.170	10.2	94.7

Economic Statistics

	Close	% chg
US\$/Euro	1.1794	(0.03)
RM/US\$ (Spot)	4.2332	(0.03)
RM/US\$ (12-mth NDF)	4.2700	(0.74)
OPR (%)	1.75	0.00
GOLD (US\$/oz)	1,803.59	(0.00)
WTI crude oil US spot (US\$/barrel)	70.55	4.64
CPO spot price (RM/bnne)	4,314.00	1.52

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Malaysia Daybreak | 22 July 2021

What's on the Table...

[Axis REIT](#) – Occupancy rates creeping up; a good sign

1H21 results were in line and was driven by contribution from new assets. Overall positive operating indicators in 1H21 points to a resilient 2H21F, and should mitigate the disruptions from the MCO and EMCO. A buying opportunity ahead of a recovery in 2H; Add call and TP maintained.

News of the Day...

- FMM hopes gov't allows non-essential sectors to resume at 50% capacity
- MAHB in MoU with Skyports and Volocopter to study vertiport feasibility
- UMW Equipment optimistic of its growth prospects
- 14m Sinovac doses to be sold to interested states, companies from this month
- Bursa seeking public feedback on listing requirements' amendment
- AirAsia Group seeks more time for private placement
- Sapura Energy wins 7 contracts worth RM1.2bn
- Inix to raise up to RM4.5m in private placement for glove business

Global Economic News

The US is "closely monitoring" trade tensions between Australia and China and will support Australia in addressing China's state-led, non-market practices, US Trade Representative Katherine Tai told her Australian counterpart. USTR said in a statement following Tai's meeting with Australian Trade Minister Dan Tehan that the two Ministers agreed to continue working to develop a digital trade policy that addresses the needs of workers and recognizes "the importance of collaboration among those with open, free, democratic systems." (Reuters)

Britain on 21 Jul demanded a new deal from the European Union to govern post-Brexit trade with Northern Ireland, saying it already had cause to step away from parts of the deal that it struck with Brussels only last year. The Northern Ireland protocol, backed by Prime Minister Boris Johnson, was part of the settlement that finally sealed Britain's sometimes bitter divorce from the bloc, four years after Britons voted to leave in a referendum. Businesses in the province said it is damaging trade, and some pro-British groups have protested at what they said is a weakening of ties with Britain. (Reuters)

British public borrowing last month was almost a fifth lower than a year earlier, when the economy was feeling the full force of the coronavirus pandemic, but rising inflation put upward pressure on debt costs. Public sector net borrowing, excluding public sector banks, fell to 22.8bn pounds (US\$31.0bn) in Jun, still the second-highest Jun figure on record. Reflecting the surge in borrowing by British finance minister Rishi Sunak to soften the hit from the pandemic, the data showed Britain's budget deficit leapt to 14.2% of gross domestic product during the financial year to the end of Mar 2021, its highest share of GDP since World War Two. (Reuters)

Indonesia is marketing three tranches of U.S. dollar-denominated bonds, a finance ministry official said on 21 Jul, in what would be its fourth global debt issuance this year. The bonds offered are 10-year bonds with initial price guidance around 2.550%, as well as bonds maturing in 2051 with price guidance in the 3.450% area and bonds maturing in 2071 in the 3.700% area. "Through book building, the government is targeting an issuance in US\$ benchmark size," Deni Ridwan, debt securities director at Finance Ministry said, adding that the issuance is in line with the government's financing strategy. (Reuters)

Malaysia Economic News

The **Enhanced Movement Control Order (EMCO)** will be enforced in three localities in Pahang and one in Sabah from 23 Jul to 5 Aug, according to Deputy Prime Minister Datuk Seri Ismail Sabri Yaakob. He said in Pahang it involves Felda Jengka 12, Jerantut; Kampung Belangkap, Rompin; and Kampung Orang Asli Ruai, Batu Talam, Raub, while in Sabah it involves Taman Merpati, Sandakan. (Bernama)

The Federation of Malaysian Manufacturers (FMM) hopes the government will allow manufacturing companies in all non-essential sectors to resume at 50% workforce capacity regardless of whether they are located in Phase 1 or 2 of the National Recovery Plan (NRP). (Bernama)

The Sarawak Covid-19 Immunisation Task Force (Sarawak CITF) has authorised State vaccination administration centres (PPV) to inoculate walk-ins who haven't had luck securing an appointment. At the same time, the State Disaster Management Committee (JPBN) in a statement on 21 Jul said those who haven't received an appointment for the first dose of the Covid-19 vaccine should get in touch with their Division Disaster Management Committee (JPBB) beginning 23 Jul – 5 Aug. (Bernama)

Political News

With less than a week till Parliament reconvenes for a five-day special sitting, **Datuk Seri Shahidan Kassim claimed that the support of 42 Members of Parliament (MP) from Barisan Nasional (BN) for the present Perikatan Nasional government is assured.**

- Shahidan, who is Arau MP and Perikatan backbenchers' club chairman, said that BN made the decision to support Perikatan two days before the United Malays National Organisation (UMNO) Vice-President Datuk Seri Ismail Sabri Yaakob was appointed as deputy prime minister.
- Shahidan also denied speculation of a plot to topple the government when Parliament reconvenes. He said they were already in the government and there was no reason to be part of the Opposition. (The Star)

Muar MP Syed Saddiq Syed Abdul Rahman will be charged for alleged misappropriation of political party funds today (22 Jul). The matter was confirmed by the lawyer Haijan Omar, who will be representing Syed Saddiq alongside Gobind Singh Deo.

- The proceedings will take place at the Kuala Lumpur Sessions Court.
- “The sum involved is estimated at RM1.12m involving money belonging to a political party where he is the youth chief. The MP will also be charged under the Anti-Money Laundering Act at the Johor Bahru Sessions Court soon,” according to an earlier report quoting an unnamed source as saying.
- In a video posted on his social media accounts later, Syed Saddiq claimed the charges are a culmination of repeated threats that he would face charges unless he joins the Perikatan Nasional coalition. (Malaysiakini/Harian Metro)

Dewan Rakyat Deputy Speaker Datuk Seri Azalina Othman Said wants Attorney-General Tan Sri Idrus Harun to be in the Parliament next week to take questions on emergency ordinances.

- She argued that Idrus was duty-bound to do so due to his role as advisor to the King and the cabinet.
- Meanwhile, Pakatan Harapan is calling on Idrus' younger brother, Datuk Azhar - who is the Dewan Rakyat speaker - to make sure there are debates on the emergency in the coming Parliament session.
- Otherwise, Pakatan argued, that Azhar would not satisfy the King's desires for the session, and he should resign. (Malaysiakini)

Malaysia recorded 199 deaths linked to Covid-19 on 21 Jul, a new record high figure, even as new infections dip to 11,985 from 20 Jul's 12,366, according to Health Director-General Tan Sri Dr Noor Hisham Abdullah.

- Active cases climbed further to 137,587, as daily recoveries came in lower than new infections at 7,902. To date, 806,857 individuals have been declared cured from Covid-19, translating into a recovery rate of 84.8%. (The Edge CEO Morning Brief)

Malaysia administered 299,593 doses of the Covid-19 vaccine on 20 Jul, the lowest after nine days of daily doses coming in above 300,000, and down 29.5% from 424,936 the day before.

- Of the new doses, 204,064 were given out as first shots, while the remaining 95,529 were second shots, according to the Covid-19 Vaccine Supply Access Guarantee Special Committee (JKJAV).
- The cumulative number of Covid-19 vaccine doses delivered nationwide stood at 15.07m as of 20 Jul. A total of 4.77m individuals have completed the two-dose regimen, representing 14.57% of the country's population. (The Edge CEO Morning Brief)

According to Health Director-General Tan Sri Dr Noor Hisham Abdullah, **the country's basic reproduction number (R-naught or R0) for Covid-19 infections nationwide declined to 1.12 on 20 Jul** from 1.14 the day before, with Terengganu having the highest R0 at 1.31 (up from 1.3 on July 19), followed by Sabah at 1.25 and Kedah at 1.23.

- The R0 projects the average number of people that each new Covid-19 patient will infect, or what is termed the effective reproduction number. An R0 of less than 1.0 means the infection is not spreading.
- The states or federal territories with an R0 below 1 were Sarawak at 0.95 (up from 0.93), Labuan at 0.75 (down from 0.77), and Perlis (0). (The Edge CEO Morning Brief)

There were 199 Covid-19 deaths on 21 Jul, a new record as the number of cases and fatalities continue to spiral. But **while the number of casualties gives a bleak outlook, there are indications that the government may be trying to paint a softer image of the pandemic.**

- The Health Ministry has stopped disclosing a detailed breakdown on Covid-19 fatalities, including the ages of those deceased and what comorbidities they had.
- At the same time, the ministry has also been releasing new charts about the severity of new cases during admission, which indicates that less than one percent of new cases per day are severe and critical, while more than 95% are asymptomatic or with mild symptoms.
- Experts warned that without better context, this data could lead the people to let their guard down, since the data does not reflect the possible progression of cases.
- The rosier data presentation comes as the government plans to announce eased restrictions for those fully vaccinated this week. (Malaysiakini)

On 21 Jul, **Tun Dr Mahathir Mohamad claimed that Tan Sri Muhyiddin Yassin would not have been Prime Minister** as the former premier had already promised the seat to Datuk Seri Anwar Ibrahim.

- The Parti Pejuang Tanah Air Chairman said his former ally in Parti Pribumi Bersatu Malaysia saw a better chance at becoming Prime Minister if he sided with UMNO as cracks started to show in the Pakatan government early last year.
- Dr Mahathir said UMNO had enticed Muhyiddin with the Prime Minister's post if he left Pakatan Harapan with Bersatu MPs. (The Star)

A police station in Kajang, Selangor, had turned into a mini nightclub, where the officer-in-charge (OCS) and three of his personnel partied with alcohol together with four women.

- Following a public tip-off, a team from Bukit Aman raided the premises and arrested the eight individuals on the evening of 20 Jul.
- The party took place in a "special room" on the second floor, where a disco ball light was fitted.
- Among others, the team seized a liquor bottle, five bottles of ketum, lighting and audio equipment as well as lewd photographs depicting one of the policemen with a woman who was among those detained. (Malaysiakini/Berita Harian)

Corporate News

Malaysia Airports Holdings Bhd (MAHB) has inked a tripartite memorandum of understanding (MoU) with Skyports and Volocopter to conduct a feasibility study for the deployment of vertiport infrastructure in Malaysia. Skyports is the world-leading designer and operator of vertiport infrastructure for electric air taxis, while Volocopter is the pioneer of urban air mobility. Under the MoU, the parties will combine their distinct aerospace and aviation expertise to conduct a feasibility study, examining suitable vertiport solutions to enable the safe take-off and landing of passenger electric vertical take-off and landing vehicles. (The Edge Markets)

Malaysia Airports Holdings Bhd (MAHB) said the Malaysian Anti-Corruption Commission (MACC) had recently visited its headquarters to investigate the company over tender award issues. According to MAHB, the MACC came to its office and requested information and documentation relating to the multi-billion ringgit Covid-19 private screening and testing contract award for Kuala Lumpur International Airport (KLIA) that was awarded to BP Clinical Lab Sdn Bhd. "The company has given full cooperation and complied with all MACC requirements, and there has been no further enquiry from MACC," MAHB said in a filing with Bursa Malaysia. The airport operator, however, reiterated that there was no enquiry by the graftbuster about its Automated People Mover (APM) Replacement tender, which has yet to be concluded. (The Edge Markets)

An evolving economic landscape due to the Covid-19 pandemic has necessitated a rethink on how **UMW Holdings Bhd's** unit UMW Equipment Sdn Bhd does business. Despite the challenges, UMW Equipment's president Megat Shahrul Azmir said the group was optimistic of its growth prospects amid the ongoing changes in the business environment. Megat Shahrul said market uncertainties stemming from the pandemic had compelled the company to focus on cost management strategies, as well as having constant engagement with its customers to better understand their challenges and needs, and offer them viable solutions.

- "From a business development perspective, we have shifted our focus to areas of the economy that were less impacted by the pandemic, and we have been targeting the essential services sector," he added. He also said there have been new opportunities brought about by the continuing pandemic and UMW Equipment is working on capturing more of these. "Due to the shift in business processes and operations, some of our customers are now willing to invest in new technologies to automate in improving productivity and reducing their dependence on human labour," Megat Shahrul said. (StarBiz)

A total of 14m doses of Sinovac vaccine will be sold by **Pharmaniaga Bhd** to interested states and private companies from this month until Sep, said Deputy Prime Minister Datuk Seri Ismail Sabri Yaakob. He said the sale of the vaccine doses directly to interested parties had received the approval of the Covid-19 Vaccine Supply Access Guarantee Special Committee and could further expedite efforts to achieve herd immunity earlier than scheduled. (Bernama)

AirAsia Group Bhd is seeking an extension from Bursa Malaysia to complete the private placement of 198.2m shares that it has yet to issue. The low-cost carrier said it had submitted an application for an extension of time from 2 Aug up to 31 Dec for the company to implement the private placement. AirAsia did not reveal the reason for seeking the extension. The airline intends to raise a total of RM454.5m from share placement to recapitalise, on top of cash call and raising borrowings. So far, it has raised RM336.5m via placement of new shares. (The Edge Markets)

Bursa Malaysia Bhd has issued a consultation paper seeking public feedback on its **proposed amendments to the Main Market and ACE Market listing requirements** in relation to the appointment and independence of directors. In pursuance of good governance, leadership continuity, and board independence within the market, Bursa Malaysia is proposing the following enhancements to the listing requirements: i) encouraging board renewal and enhancing independence by limiting the tenure of an independent director to not more than a cumulative period of 12 years from the date of his first appointment; and ii) improving board quality and promoting greater transparency by requiring a listed issuer to have and publish on its website, a fit and proper policy for the appointment and reappointment of directors of the listed issuer and its subsidiaries. (Bernama)

Sapura Energy Bhd has secured seven contract wins and extensions in Malaysia and Thailand for its engineering and construction, operations and maintenance, and drilling segments with a combined value of RM1.2 bn. The group said that for the E&C segment, its subsidiary Sapura Offshore Sdn Bhd won contracts from PTTEP Sarawak Oil Ltd and Enquest Petroleum Production Malaysia Ltd under the Pan Malaysia Transportation and Installation of Offshore Facilities 2021 campaign. (The Edge Markets)

INIX Technologies Holdings Bhd has proposed to undertake a private placement of 46.7m new shares in the company to diversify into the glove business. INIX Technologies said the private placement is expected to raise gross proceeds of up to RM4.5m, based on the illustrative issue price of 9.6 sen per placement share. Due to the challenges in the existing business in the information technology and communications technology segments, the company said it is planning to diversify its income stream and reduce dependence on its current existing core business. (The Edge Markets)

Green Packet Bhd, through its wholly-owned subsidiary Kiplepay Sdn Bhd (KPSB), has received approval from Bank Negara Malaysia (BNM) to roll out three new features for its e-money business which operates the e-wallet 'kiplePay'. The new features are a new e-wallet limit of RM10,000, issuance of virtual/physical prepaid cards linked to kiplePay in partnership with the largest payment network in the world, and the Electronic Know-Your-Customer (e-KYC). "The issuance of the kiplePay prepaid card and new wallet limit of RM10,000 is in line with KPSB's business expansion plan to enhance kiplePay's e-wallet service which will allow users to perform higher value transactions. The increased e-wallet limit will also pave the way for new services such as remittance, opening of a salary account and recruiting large merchants," KPSB acting CEO Ricky Lew said. (The Edge Markets)

Favelle Favco Bhd has secured purchase orders for offshore cranes, tower cranes, compressor system manpower, upgrade work and solar system with a combined value of RM121.1m. The construction cranes manufacturer said in a bourse filing that the purchase orders were secured by its subsidiaries Favelle Favco Cranes Pte Ltd, Favelle Favco Cranes (M) Sdn Bhd, Favelle Favco Cranes Pty. Limited, Kroll Cranes A/S and Exact Automation Sdn Bhd. The customers are Federal Hardware Engineering Co Pte Ltd, Hyundai Engineering and Construction Co Ltd, G A Caelli Holdings Trust, Afcons Infrastructure Limited, Advance Gas Turbine Solutions Sdn Bhd, Malaysia LNG Sdn Bhd, Muhibbah Marine Engineering Sdn Bhd and PTTEP Sarawak Oil Ltd. The orders are expected to be delivered by between end-2021 and 3Q22. (The Edge Markets)

Furniture manufacturer **Poh Huat Resources Holdings Bhd** has temporarily halted the operations of its main subsidiary in Vietnam. In a filing, Poh Huat said Vietnam-based Poh Huat Furniture Industries Vietnam Joint Stock Company's factories in the Binh Duong province and Dong Nai province had paused production activities in compliance with the Vietnamese government's orders to close non-essential businesses to contain the spread of Covid-19 in the nation. The firm said Poh Huat Vietnam is able to mitigate the delay in some orders/shipment as it had certain amount of ready inventories to meet some of these orders and, if necessary, increase production with extended shifts upon recommencement of manufacturing activities. (The Edge Markets)

Hextar Global Bhd yesterday entered into a consortium agreement with Dagang NeXchange Bhd's major shareholder Arcadia Acres Sdn Bhd besides Fass Payment Solutions Sdn Bhd's special-purpose vehicle Ihsan Equity Sdn Bhd to establish a Syariah-compliant digital bank. According to a joint statement yesterday by agrochemical producer Hextar Global, Arcadia Acres and Ihsan Equity, the consortium agreement is pursuant to the submission for a digital banking licence application to Bank Negara Malaysia (BNM) on 30 June, 2021. (The Edge Markets)

Kejuruteraan Asastera Bhd (KAB) announced that its wholly-owned subsidiary KAB Technologies Sdn Bhd (KABT) has entered into a binding term sheet with Vodex Technical Services Sdn Bhd to expand its mechanical work division. In a statement, KAB said that under the binding term sheet, a special purpose vehicle named TVT Link Tech Solutions Sdn Bhd was formed. "KABT holds a 60% stake in TVT Link and the remaining 40% is held by Vodex. The employees and all existing operations and maintenance (O&M) contracts will be novated to TVT Link. These O&M contracts are expected to provide an estimated 10% additional contribution to the group's bottom line," added KAB. (The Edge Markets)

BMSB: Changes in shareholdings

		Type of transaction	No of securities	Company	Ave Price (RM)
16-Jul-20	Date				
EPF	13/7	Disposed	1,000,000	IHH HEALTHCARE	
EPF	13/7	Disposed	981,300	QL RESOURCES	
EPF	13/7	Disposed	699,700	HONG LEONG BANK	
EPF	12/7-13/7	Disposed	404,100	KPJ HEALTHCARE	
EPF	13/7	Disposed	400,200	PETRONAS CHEMICALS	
EPF	13/7	Disposed	280,000	MY E.G. SERVICES	
EPF	13/7	Disposed	247,300	DUOPHARMA BIOTECH	
EPF	13/7	Disposed	127,800	MALAYAN BANKING	
EPF	13/7	Disposed	120,000	TENAGA NASIONAL	
EPF	13/7	Disposed	85,600	AXIATA GROUP	
Skim Amanah Saham Bumiputera	14/7	Disposed	1,000,000	S P SETIA	
Kumpulan Wang Persaraan	15/7	Disposed	79,500	IGB REIT	
BOUSTEAD HOLDINGS BERHAD	16/7	Disposed	11,000,000	PHARMANIAGA	
EPF	13/7	Acquired	3,000,000	PUBLIC BANK	
EPF	13/7	Acquired	2,628,800	CIMB GROUP	
EPF	13/7	Acquired	1,000,000	RHB BANK	
EPF	13/7	Acquired	550,000	DIALOG GROUP	
EPF	13/7	Acquired	225,500	MALAYSIA AIRPORTS	
EPF	13/7	Acquired	156,000	TELEKOM MALAYSIA	
EPF	13/7	Acquired	145,800	GENTING PLANTATIONS	
EPF	13/7	Acquired	127,600	IGB REIT	
EPF	13/7	Acquired	108,700	YINSON HOLDINGS	
EPF	13/7	Acquired	63,300	WESTPORTS HOLDINGS	
EPF	13/7	Acquired	41,800	BURSA MALAYSIA	
EPF	13/7	Acquired	37,000	CAPITALAND MALAYSIA MALL TRUST	
EPF	13/7	Acquired	33,200	DRB-HICOM	
EPF	13/7	Acquired	15,700	FRASER & NEAVE	
EPF	13/7	Acquired	15,200	SYARIKAT TAKAFUL MALAYSIA	
EPF	13/7	Acquired	100	NESTLE (MALAYSIA)	
Kumpulan Wang Persaraan	15/7	Acquired	1,949,900	DIALOG GROUP	
Kumpulan Wang Persaraan	15/7	Acquired	1,000,000	MALAYAN BANKING	
Kumpulan Wang Persaraan	15/7	Acquired	740,500	TELEKOM MALAYSIA	
Kumpulan Wang Persaraan	15/7	Acquired	300,000	AXIS REIT	
Kumpulan Wang Persaraan	15/7	Acquired	146,900	CAPITALAND MALAYSIA MALL TRUST	
Kumpulan Wang Persaraan	15/7	Acquired	45,300	YINSON HOLDINGS	
BATU KAWAN BERHAD	13/7-15/7	Acquired	239,900	KUALA LUMPUR KEPONG	
PROSPER PALM OIL MILL SDN. BHD.	14/7-15/7	Acquired	60,500	UNITED MALACCA	
GENTING MALAYSIA	16/7	Shares Buy Back	900,000	IOI CORPORATION	3.70
IJM CORPORATION	16/7	Shares Buy Back	600,000	IJM CORPORATION	1.75

SOURCE: BMSB

BMSB: Proposed cash calls & trading of rights

21-Jul-21	Ann Date	Proposed
MY E.G. SERVICES	12-Apr-21	Bonus issue

SOURCES: BMSB

BMSB: Off-market transactions

21-Jul-21	Vol
MTRONIC	20,000,000
OCR	11,000,000
PA	6,390,000
GCB	5,000,000
TELADAN	4,200,000
DATAPRP	3,810,000
EDUSPEC	2,000,000
HONGSENG	1,140,000
REVENUE	1,060,000
SERNKOU	1,000,000
DNONCE	900,000
HIBISCS	750,700
CTOS	750,000
MAG	700,000

SOURCE: BMSB

BMSB: Dividends

Company	Particulars	Gross DPS (Sen)	Ann Date	Ex-Date	Lodgement	Payment
DKSH HOLDINGS	Final dividend - single tier	10.00	21-Apr-21	21-Jul-21	22-Jul-21	5-Aug-21
KESM INDUSTRIES	Interim dividend - single tier	3.00	15-Jul-21	2-Aug-21	3-Aug-21	24-Aug-21
AXIS REIT	Income distribution	2.40	21-Jul-21	3-Aug-21	4-Aug-21	30-Aug-21
DIGI.COM	Interim dividend - single tier	3.60	16-Jul-21	25-Aug-21	26-Aug-21	24-Sep-21
LBS BINA GROUP	First and final dividend - single tier	1.45	17-May-21	26-Aug-21	27-Aug-21	22-Sep-21
PANASONIC MANUFACTUR	Final dividend - single tier	148.00	28-May-21	8-Sep-21	9-Sep-21	23-Sep-21
MAH SING GROUP	First and final dividend - single tier	1.66	28-Apr-21	15-Sep-21	17-Sep-21	29-Sep-21

SOURCE: BMSB

BMSB: New Listing

Company	Issue price	No of shares			Listing sought	Tentative listing date
		Public Issue	Offer for sale	Private placement		
IGB COMMERCIAL REIT	1.00	-	378,000,053	282,000,000	Main Market	30-Jul-21

SOURCES: BMSB

Corporate Actions

July 2021

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

Source: Company, BNM, DOS, CIMB estimates

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

Corporate Actions

August 2021

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6 Foreign Reserves	7
8	9 IPI, Manufacturing Sales	10 Awal Muharram	11	12	13 BoP Current Account Balance GDP	14
15	16	17	18	19	20 Foreign Reserves (mid-data)	21
22	23	24	25 CPI	26	27 Export, Imports, Trade Balance	28
29	30	31 Merdeka Day				

Source: Company, BNM, DOS, CIMB estimates

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

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Corporate Governance Report of Thai Listed Companies (CGR). CG Rating by the Thai Institute of Directors Association (Thai IOD) in 2020, Anti-Corruption 2020

ADVANC – Excellent, Certified, **AMATA** – Excellent, Certified, **ANAN** – Excellent, n/a, **AOT** – Excellent, n/a, **AP** – Excellent, Certified, **ASP** – Excellent, n/a, **AU** – Good, n/a, **BAM** – Very Good, Certified, **BAY** – Excellent, Certified, **BBL** – Very Good, Certified, **BCH** – Good, Certified, **BCP** – Excellent, Certified, **BCPG** – Excellent, Certified, **BDMS** – Excellent, n/a, **BEAUTY** – Good, n/a, **BH** – Good, n/a, **BJC** – Very Good, n/a, **BLA** – Excellent, Certified, **BTS** – Excellent, Certified, **CBG** – Very Good, n/a, **CCET** – n/a, n/a, **CENTEL** – Excellent, Certified, **CHAYO** – Very Good, n/a, **CHG** – Very Good, n/a, **CK** – Excellent, n/a, **COM7** – Very Good, Certified, **CPALL** – Excellent, Certified, **CPF** – Excellent, Certified, **CPN** – Excellent, Certified, **CPNREIT** – n/a, n/a, **CRC** – Very Good, n/a, **DELTA** – Excellent, Certified, **DDD** – Very Good, n/a, **DIF** – n/a, n/a, **DOHOME** – Very Good, n/a, **DREIT** – n/a, n/a, **DTAC** – Excellent, Certified, **ECL** – Excellent, Certified, **EGCO** – Excellent, Certified, **EPG** – Excellent, Certified, **ERW** – Very Good, Certified, **GFPT** – Excellent, Certified, **GGC** – Excellent, Certified, **GLOBAL** – Very Good, n/a, **HANA** – Excellent, Certified, **HMPRO** – Excellent, Certified, **HUMAN** – Good, n/a, **ICHI** – Excellent, Certified, **III** – Excellent, n/a, **INTUCH** – Excellent, Certified, **IRPC** – Excellent, Certified, **ITD** – Very Good, n/a, **IVL** – Excellent, Certified, **JASIF** – n/a, n/a, **JKN** – Excellent, Declared, **JMT** – Very Good, Declared, **KBANK** – Excellent, Certified, **KCE** – Excellent, Certified, **KEX** – n/a, n/a, **KKP** – Excellent, Certified, **KSL** – Excellent, Certified, **KTB** – Excellent, Certified, **KTC** – Excellent, Certified, **LH** – Excellent, n/a, **LPN** – Excellent, Certified, **M** – Very Good, Certified, **MAKRO** – Excellent, Certified, **MC** – Excellent, Certified, **MEGA** – Very Good, n/a, **MINT** – Excellent, Certified, **MTC** – Excellent, Certified, **NETBAY** – Very Good, n/a, **NRF** – n/a, n/a, **OR** – n/a, n/a, **ORI** – Excellent, Certified, **OSP** – Very Good, n/a, **PLANB** – Excellent, Certified, **PRINC** – Very Good, Certified, **PR9** – Excellent, n/a, **PSH** – Excellent, Certified, **PTT** – Excellent, Certified, **PTTEP** – Excellent, Certified, **PTTGC** – Excellent, Certified, **QH** – Excellent, Certified, **RBF** – Good, n/a, **RS** – Excellent, n/a, **RSP** – Good, n/a, **S** – Excellent, n/a, **SAK** – n/a, n/a, **SAPPE** – Very Good, Certified, **SAWAD** – Very Good, n/a, **SCB** –

Excellent, Certified, **SCC** – Excellent, Certified, **SCGP** – n/a, n/a, **SHR** – Very Good, n/a, **SIRI** – Excellent, Certified, **SPA** – Very Good, n/a, **SPALI** - Excellent, Declared, **SPRC** – Excellent, Certified, **SSP** - Good, Declared, **STEC** – n/a, n/a, **SVI** – Excellent, Certified, **SYNEX** – Very Good, n/a, **TCAP** – Excellent, Certified, **THANI** – Excellent, Certified, **TIDLOR** – n/a, n/a **TISCO** - Excellent, Certified, **TKN** – Very Good, n/a, **TMB** - Excellent, Certified, **TOP** - Excellent, Certified, **TRUE** – Excellent, Certified, **TU** – Excellent, Certified, **TVO** – Excellent, Certified, **VGI** – Excellent, Certified, **WHA** – Excellent, Certified, **WHART** – n/a, n/a, **WICE** – Excellent, Certified, **WORK** – Good, n/a.

- [CG Score 2020 from Thai Institute of Directors Association \(IOD\)](#)

- Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of January 30, 2021) are categorised into: companies that have declared their intention to join CAC, and companies certified by CAC. .

Recommendation Framework

Stock Ratings

Definition:

- Add** The stock's total return is expected to exceed 10% over the next 12 months.
- Hold** The stock's total return is expected to be between 0% and positive 10% over the next 12 months.
- Reduce** The stock's total return is expected to fall below 0% or more over the next 12 months.

The total expected return of a stock is defined as the sum of the: (i) percentage difference between the target price and the current price and (ii) the forward net dividend yields of the stock. Stock price targets have an investment horizon of 12 months.

Sector Ratings

Definition:

- Overweight** An Overweight rating means stocks in the sector have, on a market cap-weighted basis, a positive absolute recommendation.
- Neutral** A Neutral rating means stocks in the sector have, on a market cap-weighted basis, a neutral absolute recommendation.
- Underweight** An Underweight rating means stocks in the sector have, on a market cap-weighted basis, a negative absolute recommendation.

Country Ratings

Definition:

- Overweight** An Overweight rating means investors should be positioned with an above-market weight in this country relative to benchmark.
- Neutral** A Neutral rating means investors should be positioned with a neutral weight in this country relative to benchmark.
- Underweight** An Underweight rating means investors should be positioned with a below-market weight in this country relative to benchmark.

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