



AmInvestment Bank

# AmWatch

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6 April 2021

## BURSA MALAYSIA

KLCI	1,584.24 (-1.11)
52-Week Range	1,324.43 – 1,695.96
Mkt Cap (RMb)	1,830.87
Daily Volume (m shares)	7,927.65
Daily Value (RMmil)	2,848.34

## TOP 5 GAINERS

	Closing Price (RM)	Chg (RM)
PECCA	3.32	0.29
KESM	12.80	0.26
BSLCORP	0.97	0.25
BAT	13.38	0.22
GENETEC	4.94	0.19

## TOP 5 LOSERS

	Closing Price (RM)	Chg (RM)
PGLOBE	1.11	-0.36
CHEETAH	2.17	-0.31
MPI	39.70	-0.30
KLUANG	3.48	-0.24
RAPID	8.08	-0.22

## REGIONAL MARKETS

Market	Index	1D (%)	YTD (%)
KLCI	1,584.24	-0.1	-2.6
Singapore	3,209.74	0.9	12.9
Thailand	1,579.66	-1.0	9.0
Philippines	6,495.15	0.8	-9.0
Indonesia	5,970.29	-0.7	-0.1
Hong Kong	28,938.74	2.0	6.3
Korea	3,120.83	0.3	8.6
Taiwan	16,571.28	0.9	12.5
Japan	30,089.25	0.8	9.6
Dow Jones	33,527.19	1.1	9.5
Nasdaq	13,705.59	1.7	6.3

## ECONOMIC STATISTICS

	Close	1D (%)	YTD (%)
MYR/USD	4.1405	0.0	3.0
OPR (%)	1.75	0.0	0.0
BLR (% Maybank)	5.40	0.0	0.0
NYMEX Crude oil			
US spot (US\$/barrel)	58.65	-4.6	20.9
CPO spot price (RM/tonne)	4,120.00	0.2	7.0

## STOCK FOCUS OF THE DAY

**Media Prima: Adex recovery and lower opex to propel growth**

**Buy**

We upgrade our HOLD recommendation on Media Prima (MPR) to BUY, with a higher fair value of RM0.80/share, pegged to an FY22F PE of 14x (previously RM0.52/share pegged to a PB of 1.0x). Our target PE is in line with that of its regional peers, which have a weighted-average forward PE of 14x. We have also reflected a 3% premium to its share price to reflect a 4-star ESG rating as appraised by us.

We raise our FY21F–FY23F forecasts by 93–207% (coming from a lower base of net profit forecasts) to account for better margins across the board due to its lower operating expenditure moving ahead.

Following a recent engagement with the group, we are optimistic on MPR being a stronger recovery play in the media sector, given its: (i) strategies in home shopping and digital initiatives; and (ii) potential for Omnia to benefit strongly from adex recovery, as well as potential benefits from better monetization of its extensive reach across different segments.

**Others:**

**Dialog Group: Strong execution in Pengerang Phase 3A launch**

**Buy**

**Scientex: Acquires land in Seberang Perai for RM247mil**

**Buy**

**Star Media Group: dimsum no more, to explore new ventures**

**Buy**

**KL Kepong: Most active in acquisitions vs. other planters**

**Hold**

## RETAIL RESEARCH

**Stocks On Radar: EITA Resources, JHM Consolidation**

## NEWS HIGHLIGHTS

**Ekovest: Revives land deal with IWH at lower price of RM945mil**

**Berjaya Corp: Vincent Tan redesignated as non-executive chairman, son Robin to relinquish executive role**

**Real estate: Total transaction value contracts 15.8% in 2020, says Tengku Zafrul**

**Cryptocurrency: Market cap surges to record US\$2tril, bitcoin at US\$1.1tril**

## DIRECT BUSINESS TRANSACTIONS ON BURSA MALAYSIA

Stock	Quantity ('000)	Price (RM)	Turnover (RM'000)
TECHNAX	32,190	0.130	4,180
SYMLIFE	22,000	0.938	20,640
KTB	10,800	0.140	1,510
HONGSENG	6,500	1.300	8,450
MGRC	5,000	0.970	4,850
NGGB	4,450	0.458	2,040
HCK	1,600	1.331	2,130
MERCURY	1,000	0.700	700
NEXGRAM	1,000	0.055	55
SUNSURIA	600	0.460	276
RGTBHD	500	0.400	200
SHL	500	2.000	1,000
FSBM	400	0.200	80
BJCORP	250	0.590	148
IPMUDA	89	1.200	107
YNHPROP	70	2.800	196

# News Highlights

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## **Ekovest (RM0.505)**

*Revives land deal with IWH at lower price of RM945mil*

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Ekovest Bhd is purchasing a total of 20 parcels of freehold land measuring 38.96ha (96.27 acres) of in Pulai, Johor from Iskandar Waterfront Holdings Sdn Bhd (IWH) for RM944.62mil.

The related-party transaction comes after last month's aborted RM1.11bil deal between the two groups. Both Ekovest and IWH are controlled by tycoon Tan Sri Lim Kang Hoo, who holds 32.4% in Ekovest and 63% in IWH. — *The Edge CEO Morning Brief*

## **Berjaya Corp (RM0.44)**

*Vincent Tan redesignated as non-executive chairman, son Robin to relinquish executive role*

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Berjaya Corp Bhd (BCorp) executive chairman Tan Sri Vincent Tan Chee Yioun has announced that he will be resigning from his position effective immediately, confirming an earlier report by The Edge.

In a statement to the local bourse, BCorp said Tan will remain on the board of directors as the non-executive chairman. — *The Edge CEO Morning Brief*

## **Real estate**

*Total transaction value contracts 15.8% in 2020, says Tengku Zafrul*

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The country's real estate sector recorded 295,968 transactions worth RM119.08bil in 2020, a contraction of 9.9% in number and 15.8% in value compared with 2019. Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the significant decline in performance was a result of the effects of the Covid-19 pandemic.

"The decline was attributed to the number of transactions affected for various sub-sectors which recorded a contraction of between 2.6% and 24%," he said. — *Bernama*

## **Cryptocurrency**

*Market cap surges to record US\$2tril, bitcoin at US\$1.1tril*

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The cryptocurrency market capitalization hit an all-time peak of US\$2 trillion on Monday, according to data and market trackers CoinGecko and Blockfolio, as gains over the last several months attracted demand from both institutional and retail investors.

By mid-afternoon, the crypto market cap was at US\$2.02 trillion. The surge in crypto market cap was led by bitcoin, which hit its own milestone by holding the US\$1 trillion market cap for one whole week. Bitcoin was last up 1.4% at US\$59,045. — *Reuters*

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