



AmInvestment Bank

# AmWatch

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## BURSA MALAYSIA

KLCI	1,606.68 (-16.79)
52-Week Range	1,367.44 – 1,695.96
Mkt Cap (RMb)	1,844.64
Daily Volume (m shares)	7,219.47
Daily Value (RMmil)	5,138.55

## TOP 5 GAINERS

	Closing Price (RM)	Chg (RM)
TGL	2.45	0.56
PECCA	4.36	0.31
VITROX	16.00	0.30
MALPAC	1.16	0.30
SKBSHUT	1.15	0.295

## TOP 5 LOSERS

	Closing Price (RM)	Chg (RM)
NESTLE	136.00	-0.50
HARTA	10.70	-0.48
PETDAG	19.82	-0.48
UNISEM	7.75	-0.29
FRONTIN	3.37	-0.19

## REGIONAL MARKETS

Market	Index	1D (%)	YTD (%)
KLCI	1,606.68	-1.0	-1.3
Singapore	3,214.43	0.3	13.0
Thailand	1,559.23	0.0	7.6
Philippines	6,356.47	-0.5	-11.0
Indonesia	5,959.62	-0.1	-0.3
Hong Kong	28,941.54	0.0	6.3
Korea	3,215.42	-0.1	11.9
Taiwan	17,595.90	0.1	19.4
Japan	28,991.89	-0.5	5.6
Dow Jones	33,984.93	0.0	11.0
Nasdaq	14,090.22	-0.3	9.3

## ECONOMIC STATISTICS

	Close	1D (%)	YTD (%)
MYR/USD	4.0970	0.0	1.9
OPR (%)	1.75	0.0	0.0
BLR (% Maybank)	5.40	0.0	0.0
NYMEX Crude oil			
US spot (US\$/barrel)	62.94	1.7	29.7
CPO spot price (RM/tonne)	4,343.00	-0.1	12.8

## STOCK FOCUS OF THE DAY

**Bursa Malaysia: Strong securities trading revenue in 1Q21**

**Buy**

We maintain our BUY recommendation on Bursa Malaysia (Bursa) with an unchanged fair value of RM10.70/share. We continue to peg the stock to FY22 PER of 26x, in line with the average of listed stock exchanges regionally.

Bursa 1Q21 net profit of RM121mil (+15.8% QoQ; +87.5% YoY) came in slightly above our expectation of RM161mil. This was on the back of higher-than-projected stable revenue and lower operating expenses. We deemed the 1Q21 net profit, which accounted for 33.0% of our estimate, to be within expectation. Against consensus projection, it made up 36.1% of street numbers.

The economic recovery remains uneven. Hence, volatility is likely to still persist in the market though it is not as high as the previous year. This, coupled with the extension of the temporary restrictions on the RSS and PDT short sale, are envisaged to be supportive of trading in securities.

### Others:

**Alliance Bank Malaysia:** Slower rate of increase in targeted assistance

**Buy**

**Globetronics Technology:** Seasonal weakness in 1Q as expected

**Buy**

**Sapura Energy:** Poised for recovery from kitchen-sinking exercise

**Buy**

**Nestle (Malaysia):** Short-term erosion in margins, long-term outlook intact

**Hold**

## RETAIL RESEARCH

**Stocks On Radar:** Kumpulan H&L High-Tech, Wong Engineering Corporation

## NEWS HIGHLIGHTS

**Tasco:** Bullish about performance in FY21

**MEX II:** Highway operator defers RM1.3bil Islamic bond principal, profit payments

**Plantation:** CPO futures to surpass RM4,000 level

**US:** Vaccinated Americans can go unmasked outdoors, US CDC says

**DIRECT BUSINESS TRANSACTIONS ON BURSA MALAYSIA**

<b>Stock</b>	<b>Quantity (‘000)</b>	<b>Price (RM)</b>	<b>Turnover (RM’000)</b>
REVENUE	24,300	2.304	55,980
TANCO	10,000	0.040	400
MGRC	4,740	1.329	6,300
INNO	3,000	1.150	3,450
REVENUE-WA	2,000	1.360	2,720
ACOSTEC	1,000	0.350	350

# News Highlights

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## **Tasco (RM1.26)**

*Bullish about performance in FY21*

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Tasco Bhd reported a net profit of RM16.34mil for its fourth quarter ended 31 March 2021, compared with a net loss of RM377,000 in the previous corresponding period, on the back of higher contribution from the company's domestic and international business solutions segments.

In a filing with Bursa Malaysia, the total logistics solutions provider said its international business solutions (IBS) segment recorded an increase of RM8.5mil (488.6%) from RM1.7mil to RM10.3mil, while its domestic business solutions (DBS) segment recorded an increase of RM4.2mil (50.8%) from RM8.3mil to RM12.5mil. — *StarBiz*

## **MEX II**

*Highway operator defers RM1.3bil Islamic bond principal, profit payments*

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MEX II Sdn Bhd has deferred the highway operator's RM1.3bil Islamic medium term notes' principal repayment and profit payments due on 28 and 30 April 2021 for up to four months following approval from holders of the Islamic bonds or sukuk, according to facility agent CIMB Investment Bank Bhd.

CIMB said in a filing yesterday with Bank Negara Malaysia's (BNM) Fully Automated System for Issuing/Tendering (FAST) website that the principal repayment and profit payments had been deferred to 27 Aug 2021. — *The Edge CEO Morning Brief*

## **Plantation**

*CPO futures to surpass RM4,000 level*

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The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives rallied to post its biggest single-day gain and close at a 31-day high yesterday, with the benchmark July contract hovering above the RM4,000 level.

Singapore-based Palm Oil Analytics owner and co-founder Dr Sathia Varqa said the CPO futures buying was sparked by a surge in the related soybean oil, which hit limit-up to lock in a 3.59% rise on the Chicago Board of Trade. — *Bernama*

## **US**

*Vaccinated Americans can go unmasked outdoors, US CDC says*

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Fully-vaccinated Americans can be unmasked when exercising, dining and socialising outdoors in small groups, federal health officials said, and can gather indoors with other fully vaccinated people and family members without masks or social distancing.

But masks should remain on anywhere there's a large gathering, including at ballparks, malls or church, the US Centers for Disease Control and Prevention said on Tuesday. — *Bloomberg*

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