



AmInvestment Bank

# AmWatch

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## BURSA MALAYSIA

KLCI	1,597.63 (+14.15)
52-Week Range	1,452.13 – 1,695.96
Mkt Cap (RMb)	1,841.56
Daily Volume (m shares)	6,035.85
Daily Value (RMmil)	3,600.09

## TOP 5 GAINERS

	Closing Price (RM)	Chg (RM)
SBAGAN	3.71	0.51
KLK	21.50	0.50
KLUANG	4.50	0.49
WPRTS	4.74	0.39
UWC	5.74	0.34

## TOP 5 LOSERS

	Closing Price (RM)	Chg (RM)
MPI	46.30	-0.38
PANAMY	30.56	-0.34
GENETEC	31.46	-0.30
KHIND	4.82	-0.30
CARLSBG	22.30	-0.24

## REGIONAL MARKETS

Market	Index	1D (%)	YTD (%)
KLCI	1,597.63	0.9	-1.8
Singapore	3,068.94	-1.3	7.9
Thailand	1,640.45	0.2	13.2
Philippines	6,949.39	0.5	-2.7
Indonesia	6,026.02	-1.4	0.8
Hong Kong	26,320.93	-0.1	-3.3
Korea	3,162.99	-0.8	10.1
Taiwan	17,270.49	-0.9	17.2
Japan	30,181.21	0.9	10.0
Dow Jones	35,031.07	-0.2	14.5
Nasdaq	15,286.64	-0.6	18.6

## ECONOMIC STATISTICS

	Close	1D (%)	YTD (%)
MYR/USD	4.1512	-0.1	3.3
OPR (%)	1.75	0.0	0.0
BLR (% Maybank)	5.40	0.0	0.0
NYMEX Crude oil			
US spot (US\$/barrel)	69.30	1.4	42.8
CPO spot price (RM/tonne)	4,557.50	0.0	18.4

## STOCK FOCUS OF THE DAY

**YTL Power:** Hit by higher deferred tax charges in UK

**Buy**

We upgrade YTL Power (YTLP) to BUY from HOLD due to its decent dividend yield of 7.0%. Our RNAV-based fair value for YTLP is now higher at RM0.85/share vs. RM0.80/share previously. YTLP is currently trading at FY22F PE of 13.1x and FY23F PE of 13.2x.

We have raised YTLP's FY22F net profit by 5.9% to account for smaller losses in the mobile broadband unit and higher earnings from the multi-utilities division (mainly YTLP Seraya in Singapore).

YTLP's net profit growth in FY22F is expected to be underpinned by sustained earnings in Singapore and a higher number of subscribers in YES. Currently, YES has 2.7mil subscribers. The group has partnered with Shopee to boost its subscribers. YES sold 700,000 SIM cards online.

YTLP has declared a final cash DPS of 2.5 sen for 4QFY21. This brings total cash DPS to 4.5 sen for FY21 vs. a share dividend of 4.3 sen in FY20. YTLP did not pay a cash dividend in FY20. We have forecast a cash gross DPS of 5.0 sen for YTLP in FY22F, which implies a yield of 7.0%.

**Others:**

**IOI Corporation:** Labour audit on the way

**Hold**

**AirAsia:** Focusing on shoring up liquidity

**Sell**

## RETAIL RESEARCH

**Stocks On Radar:** D&O Green Technologies, ELK-Desa Resources

## NEWS HIGHLIGHTS

**National Recovery Plan:** Selangor, KL and Putrajaya moves to Phase Two tomorrow

**CIMB Group:** Khazanah to place out 100mil shares raising up to RM494mil — report

**IPO:** Malaysia-based AEI CapForce II plans US\$100mil listing in US

**Green Packet:** Ties up with FETCi tie for traffic system

## DIRECT BUSINESS TRANSACTIONS ON BURSA MALAYSIA

Stock	Quantity (’000)	Price (RM)	Turnover (RM’000)
PCHEM	34,730	7.899	274,340
VC-WC	25,700	0.030	771
HONGSENG	12,000	1.900	22,800
BAHVEST	10,000	0.380	3,800
M3TECH	10,000	0.100	1,000
SIGN	9,700	0.935	9,070
IHH	7,000	6.300	44,100
OVERSEA	2,600	0.200	520
NEXT	2,000	0.250	500
PASUKGB	1,840	0.200	369
PHB	1,650	0.030	50
BREM	865	0.750	649
BINTAI	800	0.430	344
PENSONI-WB	780	0.200	156
PTRANS	500	0.685	343
CTOS	250	1.700	425
KOSSAN	213	2.990	636
TPC	145	0.200	29
YSPSAH	130	2.000	260
MERCURY	100	1.000	100
SEDANIA	100	0.815	82

# News Highlights

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## **National Recovery Plan**

*Selangor, KL and Putrajaya moves to Phase Two tomorrow*

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Selangor, Kuala Lumpur and Putrajaya will transition to Phase Two of the National Recovery Plan (PPN) effective tomorrow (10 Sep), said Prime Minister Datuk Seri Ismail Sabri Yaakob.

Ismail Sabri said the Covid-19 Pandemic Management Special Committee also decided that Selangor, KL and Putrajaya would be merged as one Covid-19 infection area and, as such, interstate travelling was allowed while there would be no more roadblocks. — *Bernama*

## **CIMB Group (RM4.94)**

*Khazanah to place out 100mil shares raising up to RM494mil — report*

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Khazanah Nasional Bhd is disposing of 100mil shares representing just under 1% in CIMB Group Holdings Bhd in an accelerated placement, Bloomberg reported.

The price range is set between RM4.79 and RM4.94 per share, according to its term sheet sighted by the news agency. With the sale, Khazanah will raise between RM479mil and RM494mil. — *The Edge CEO Morning Brief*

*IPO*

## **Malaysia-based AEI CapForce II plans US\$100mil listing in US**

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Kuala Lumpur-based special purpose acquisition company AEI CapForce II Investment plans to raise US\$100mil (RM416mil) through an initial public offering (IPO) in the US, according to an investment bank.

The company, which plans to list on the Nasdaq market, will offer 10mil units at US\$10 each, with each unit consisting of one share of common stock and one-half of a warrant, exercisable at US\$11.50, said Renaissance Capital. — *The Edge CEO Morning Brief*

## **Green Packet (RM0.185)**

*Ties up with FETCi tie for traffic system*

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Green Packet Bhd and FETC International Co (FETCi) will run Malaysia's first ever proof of concept for a multi lane free flow (MLFF) tolling system on Malaysian highways for a congestion-free ride through better traffic infrastructure.

In a joint statement issued yesterday, Green Packet said the MLFF proof of concept would first be installed at Besraya KM5.5 (north bound) and is scheduled for data collection for three months starting early next year. — *StarBiz*

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