

# FUND FLOW REPORT

(Week ended 2 February 2024)

*Uncertainty in Fed's cut timing*

5 FEBRUARY 2024 | Strategy - Weekly Fund Flow

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**UNCERTAINTY IN FED'S CUT TIMING**
**A. MARKET SNAPSHOT**

- The Federal Reserve (Fed) has shifted away from a tightening stance with Fed Chair Jerome Powell expressing expectations for rate cuts in CY24. Powell, however, downplayed the likelihood of a rate cut in Mar-24. The Jan-24 jobs report, which surpassed expectations with the addition of 353,000 jobs and a +0.6% increase in hourly wages, reinforced this message. Despite strong productivity growth and ongoing contraction in manufacturing activity, signalling a less overheated economy, markets have largely discounted a Mar-24 rate cut and are now uncertain about an early May-24 cut.
- The Fed, in its fourth consecutive meeting, decided to keep interest rates unchanged. The Federal Open Market Committee (FOMC) stated that it does not anticipate reducing the target range until it has greater confidence in sustained movement towards the +2.0% inflation target.
- During the week, 15 out of the 20 global indices monitored showed positive advances. Leading the gains were South Korea's KOSPI (+5.52%), India's Sensex (+1.96%), and Australia's ASX 200 (+1.91%). Meanwhile, notable decliners included China's Shenzhen CSI 300 (-4.63%), Hong Kong's Hang Seng (-2.62%), and France's CAC 40 (-0.55%).
- Eurozone inflation slowed to +2.8% in Jan-24, down from Dec-23's +2.9%. The decline in underlying prices, excluding volatile energy and food costs, was less than expected. This may support expectations of a potential European Central Bank interest rate cutting in spring, but the unchanged growth rate in labour-intensive services prices could lead to a cautious approach, with some rate-setters wanting to see signs of moderating wage growth before considering reducing borrowing costs.
- Job vacancies in the U.K. experienced the most significant decline in over three years, indicating a potential cooling of the previously robust labour market. This shift could alleviate the upward pressure on wages, which has been a manifestation of persistent inflationary pressures that the Bank of England (BoE) is working to control. The central bank is particularly concerned that the rapid increase in average earnings could pose a challenge to achieving a sustainable return of inflation to the targeted 2.0%.
- The German economy experienced a contraction in 4QCY23, according to the statistics office's report. Economists are now expressing growing concerns about a potential technical recession for the largest economy in Europe in 1Q24. The GDP showed a decline of -0.3%yoy attributed to factors such as persistent inflation, elevated energy prices, and sluggish foreign demand.
- China's factory activity in Jan-24 experienced a contraction once again. Despite a modest uptick in foreign demand, the impact of weak domestic sentiment outweighed the improvement, delivering another setback to investors seeking clarity on the government's economic support measures. The official manufacturing Purchasing Managers Index (PMI) for last month was 49.2.
- In Dec-23, Hong Kong's retail sales extended their growth streak for the thirteenth consecutive month, driven by an ongoing improvement in tourism. Sales rose by +7.8%yoy, totalling USD4.64b. While this

**Table 1** Weekly Performance of Global Benchmark Indices (%)

Index	Last Price	Change (%)
KOSPI	2,615.31	5.52
Sensex	72,085.63	1.96
ASX 200	7,699.40	1.91
Dow Jones	38,654.42	1.43
JCI	7,238.79	1.42
S&P 500	4,958.61	1.38
SET	1,384.08	1.16
Nikkei 225	36,158.02	1.14
Nasdaq	15,628.95	1.12
<b>FBM KLCI</b>	<b>1,516.58</b>	<b>0.68</b>
Straits Times	3,179.77	0.64
TAIEX	18,059.93	0.36
PSEi	6,707.25	0.32
Stoxx Europe 600	483.93	0.02
DAX 40	16,918.21	-0.25
FTSE 100	7,615.54	-0.26
Ho Chi Minh VSE	1,172.55	-0.27
CAC 40	7,592.26	-0.55
Hang Seng	15,533.56	-2.62
Shenzhen CSI 300	3,179.63	-4.63

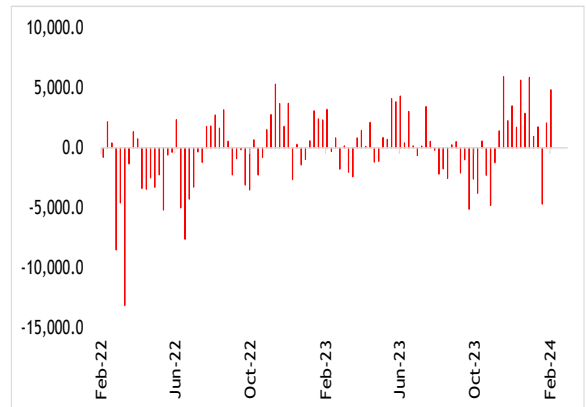
Source: Bloomberg

increase marked a slight slowdown compared to the +15.9% surge in Nov-23, the consistent positive trend continued, supported by rising household income and government initiatives promoting major events.

- As anticipated, Singapore’s central bank, the Monetary Authority of Singapore (MAS), opted to keep its monetary policy settings unchanged in the first review of the year. This decision aligns with the backdrop of moderating inflation pressures and improved growth prospects. The MAS affirmed its commitment to maintaining the existing rate of appreciation of its exchange rate-based policy band. There were no adjustments made to the width or the central level at which the policy band is centred.
- Singapore’s unemployment rate held steady in 4QCY23, indicating a resilient labour market despite signs of reduced demand. The overall jobless rate remained unchanged in Dec-23 at 2.0%, with the annual rate decreasing to 1.9% in CY23. Although total employment extended its growth for a ninth consecutive quarter, the pace slowed down, adding only 8,400 jobs.
- The Ringgit appreciated against the US Dollar by +0.27% to close at RM4.7170 on Friday. The Brent crude oil price declined -9.15% to USD77.33 per barrel. The crude palm oil price also declined by -7.37% to RM3,721.00 per tonne.

Chart 1

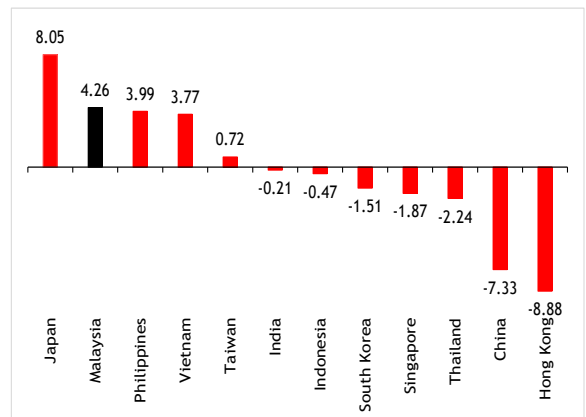
Net Foreign Fund Flows into Equity in 8 Asian Markets Since Dec-21 (USD'm)



Sources: Bloomberg & MIDFR

Chart 2

YTD Performance of Asian Benchmark Indices (%)



Sources: Bloomberg & MIDFR

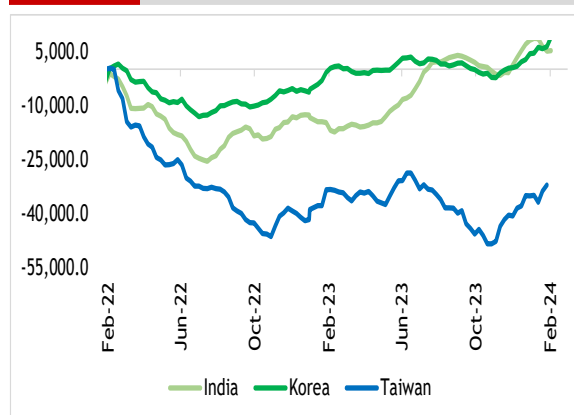
**B. TRACKING MONEY FLOW - ASIA**

- Foreign investors continued to net buy equities in Asia for the second consecutive week at USD4.86b, 2.4 times higher than the previous week at USD2.06b. They were net buyers in seven out of the eight markets that we monitor. The only country that recorded a net outflow was Vietnam, with a rather small amount of -USD0.5m.
- South Korea led the net foreign fund inflows last week at USD2.64b, the highest weekly amount seen since 2013. Foreign investors net bought every day last week, with the highest amount on Friday at USD1.49b. The country’s barometer Kospi index rose +5.52% last week, its strongest week since Nov-22, tracking gains on Wall Street on the back of expectations of favourable earnings of the big tech firms.
- Coming in second was Taiwan, where foreign investors net bought USD1.68b. They only net sold -USD402.2m on Wednesday and were net buyers for the rest of the week. Similarly, the strong net inflow tracked the positive movements on Wall Street, with Taiwan being the crucial component in the global tech supply chain. Its preliminary GDP numbers saw a growth of +5.12%yoy in 4QCY23, beating forecasts. The full-year economic growth is at +1.4%, the slowest in 14 years and slightly missing the statistics agency’s forecast of +1.42%.
- Foreign investors also net bought USD310.5m of equities in Indonesia, the highest in 43 weeks. They net bought every day last week. The country’s latest GDP data will be released today, and economists are expecting a +5.0%yoy growth in 4QCY23, faster than the growth of +4.94% recorded in 3QCY23.
- India recorded a net foreign fund inflow of USD125.9m, after three consecutive weeks of net outflows. The government is planning to spend about USD134b on infrastructure for the new fiscal year and has set a fiscal deficit target of 5.1% of the GDP, as compared to the deficit estimate of

5.8% for the current fiscal year. Among the allocation for infrastructure spending are USD46.5b for the states' respective infrastructure needs, USD30.7b for railways, USD33.5b for the road transport ministry. Meanwhile, the Reserve Bank of India will decide on its key interest rate on Thursday, with the consensus expectations that it will hold rates steady at 6.50%.

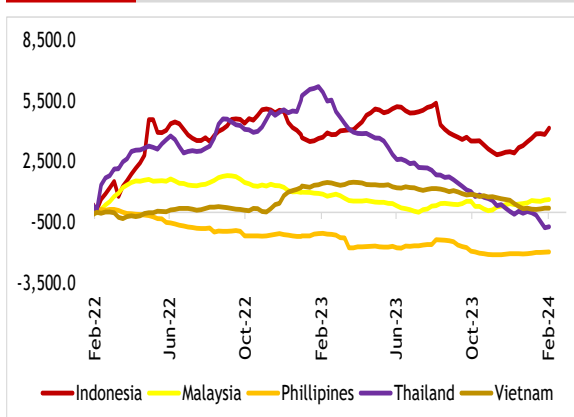
- In Thailand, foreign investors net bought USD55.8m, coming in after four straight weeks of net outflows. Bank of Thailand's upcoming monetary policy review on Wednesday is expected to be slashed in line with the government's plan to help lower high borrowing costs. The interest rate is currently at a decade high of 2.5%. Deputy finance minister Julapun Amornvivat said the rate should be cut at the upcoming policy review, reiterating Prime Minister Srettha Thavisin's call for the central bank to slash rates.
- For the second consecutive week, foreign investors net bought equities in the Philippines at an amount of USD11.5m. They net bought every day except on Tuesday when they net sold -USD10.0m. The country recorded a GDP of +5.6% in 2023 driven by consumption, services and investment, placing them ahead of Vietnam and Malaysia as the fastest-growing economy. This came in higher than the +5.5% growth according to Bloomberg's consensus. The National Economic and Development Authority expects the economy to grow from 6.5% to 7.5% in 2024.
- Vietnam was the only country with a net foreign fund outflow last week at -USD0.5m, after two straight weeks of net inflows. Vietnam and the Philippines inked an MoU last week to boost cooperation between their coastguards and for "incident prevention in the South China Sea", a move seen as one which may anger China.

**Chart 3** Net Foreign Fund Flows into North Asia and India Since Dec-21 (USD'm)



Sources: Bloomberg & MIDFR

**Chart 4** Net Foreign Fund Flows into Southeast Asia Since Dec-21 (USD'm)



Sources: Bloomberg & MIDFR

**Table 2** Net Foreign Fund Flows into Equity by Market (USD'm)

Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Jan-24	-3,096.5	534.2	2,253.6	145.2	79.7	1,415.6	-870.0	6.8	468.6
1Q23	-3,200.4	445.4	5,469.6	-421.8	-518.3	7,970.2	-1,645.6	252.6	8,351.8
2Q23	12,492.0	644.8	2,474.7	-506.4	51.0	3,277.1	-1,461.2	-265.5	16,706.5
3Q23	5,382.2	-1,399.9	-1,635.9	488.1	-261.9	-13,427.4	-1,419.8	-331.9	-12,606.4
4Q23	6,069.0	-43.6	4,396.8	-72.7	-134.1	9,113.0	-980.6	-681.3	17,666.5
YTD-24	-3,102.9	683.4	4,628.8	163.5	88.6	2,947.0	-752.2	1.7	4,657.9

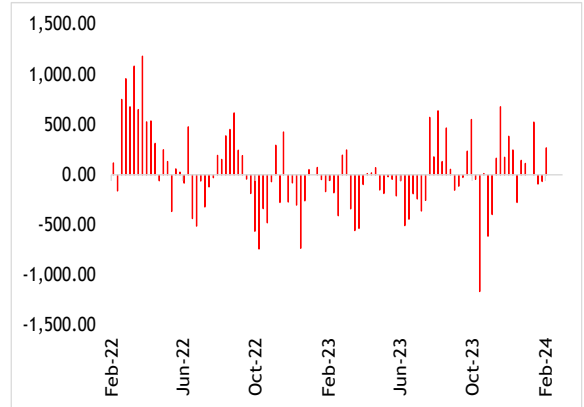
Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

C. TRACKING MONEY FLOW - MALAYSIA

- Foreign investors remained net buyers of local equities for the second consecutive week, contributing to a net inflow of RM131.8m. It was a shortened trading week in conjunction with the Federal Territory Day on Thursday. They net sold -RM96.2m on Monday and -RM24.6m on Tuesday but were net buyers on Wednesday at RM166.0m on Wednesday and RM86.6m on Friday.
- The top three sectors with the highest net foreign inflows were Telecommunications and Media (RM85.5m), Industrial Products and Services (RM37.5m) and Plantation (RM23.2m) while the top three sectors with the highest net foreign outflows were Utilities (-RM84.8m), Property (-RM49.2m) and REITs (-RM16.0m).
- Local institutions maintained their stance as net sellers for the second straight week at -RM141.3m, with the bulk of the net selling occurring on Wednesday and Friday at -RM175.1m and -RM116.8m respectively. They net bought RM97.3m on Monday and RM53.3m on Tuesday.
- Local retailers recorded their first weekly net buy this year at RM9.5m after net selling for four consecutive weeks. They net bought RM9.1m on Wednesday and RM30.2m on Friday, after net selling -RM1.1m on Monday and -RM28.8m on Tuesday.
- In terms of participation, there was an increase in average daily trading volume (ADTV) among foreign investors by +4.5% while local retailers and local institutions saw declines of -17.5% and -15.5% respectively.

Chart 5

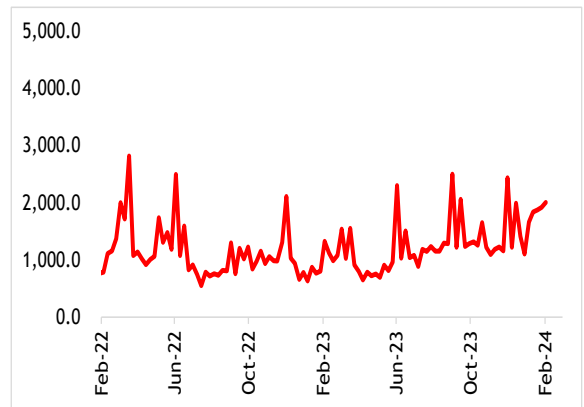
Net Foreign Fund Flows into Malaysian Equity Since Dec-21 (RM'm)



Sources: Bursa Malaysia & MIDFR

Chart 6

Daily Average of Foreign Participation in Bursa Malaysia for the Week (RM'm)



Sources: Bursa Malaysia & MIDFR

Table 3

Bursa Malaysia: Market Participation (RM'b)

Period	Local Retail			Local Institution			Foreign			*Net (USD'b)
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	
Jan-24	17.26	17.93	-0.66	29.88	29.90	-0.02	19.67	18.99	0.68	0.15
1Q23	36.28	36.19	0.09	62.10	60.32	1.77	30.28	32.15	-1.87	-0.42
2Q23	29.03	28.65	0.37	46.57	44.61	1.96	29.49	31.81	-2.33	-0.51
3Q23	34.89	35.98	-1.09	54.18	55.32	-1.14	42.77	40.54	2.23	0.49
4Q23	35.65	36.00	-0.35	56.14	55.42	0.72	44.33	44.71	-0.38	-0.07
YTD-24	17.86	18.49	-0.63	31.12	31.26	-0.13	20.83	20.07	0.77	0.16

Source: Daily statistics provided by Bursa Malaysia. \*Estimated by MIDFR based on the prevailing exchange rates.

**D. NET INFLOWS AND OUTFLOWS BY STOCK (WEEK ENDED 2 FEBRUARY 2024)**
**Table 4** Top 10 Stocks with Inflows and Outflows for the Week by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
<b>Top 10 Stocks with Weekly Net Inflows</b>					
Company	Value	Company	Value	Company	Value
YTL Corp	40.7	CIMB Group Holdings	131.4	Malayan Banking	191.1
YTL Power International	38.0	Gamuda	77.9	Sime Darby	74.3
YNH Property	19.9	Public Bank	47.5	Telekom Malaysia	67.5
Hartalega Holdings	14.3	Tenaga Nasional	21.4	IHH Healthcare	38.2
Dialog	11.3	Inari Ametron	17.2	IJM Corp	32.8
UEM Sunrise	9.2	Sime Darby Property	15.7	Bursa Malaysia	30.9
Minetec Resoures	8.9	Supercomnet Technologies	13.0	Sunway	27.9
SAM Engineering & Equipment	8.7	RHB Bank	11.8	Affin Bank	25.6
Ekovest	7.3	Frontken Corp	8.9	Axiata Group	24.7
Malaysian Resources Corp	6.8	Tanco Holdings	8.6	Genting	22.8
<b>Top 10 Stocks with Weekly Net Outflows</b>					
Company	Value	Company	Value	Company	Value
Tenaga Nasional	-37.0	Malayan Banking	-156.1	CIMB Group Holdings	-116.9
Public Bank	-35.0	Sime Darby	-77.9	YTL Power International	-85.3
Malayan Banking	-23.0	Telekom Malaysia	-67.2	Gamuda	-67.9
Master Tec Group	-13.5	IHH Healthcare	-45.9	YTL Corp	-36.2
Genting	-13.1	YTL Corp	-27.0	Hartalega Holdings	-24.6
CIMB Group Holdings	-13.0	Axiata Group	-26.2	Dialog	-23.7
Tanco Holdings	-12.0	SAM Engineering & Equipment	-24.1	Malaysian Resources Corp	-19.4
Sunway	-11.1	IJM Corp	-23.2	UEM Sunrise	-15.4
Bursa Malaysia	-9.6	Bursa Malaysia	-19.0	Press Metal Aluminium	-15.1
Affin Bank	-8.6	Affin Bank	-17.1	RHB Bank	-15.0

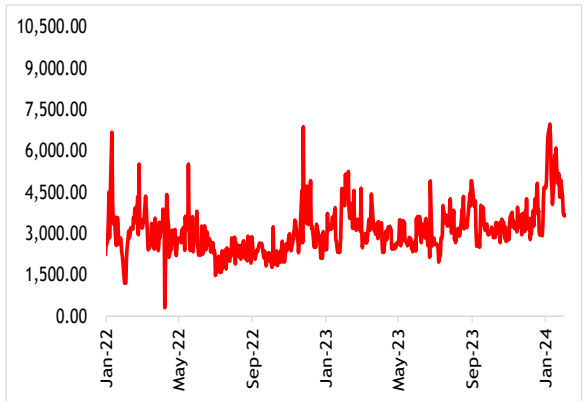
Source: Dibots (based on the data provided by Bursa Malaysia).

**E. THE MONTH THAT WAS**

- The month of January saw foreign investors maintaining their net buying stance on Asian equities in the eight markets that we track, though at a much-moderated amount compared to Nov-23 and Dec-23. They net bought USD468.6m in Jan-24, as compared to USD12.66b in Nov-23 and USD17.08b in Dec-23.
- Only India and Thailand posted net outflows for the month at -USD3.10b and -USD870.0m respectively while the other markets recorded net inflows, led by South Korea (USD2.25b) and Taiwan (USD1.42b).
- Focusing on Bursa Malaysia, foreign investors remained net buyers for the third consecutive month in Jan-24 at RM678.4m, 2.6 times higher than Dec-23 at RM256.1m.
- For the month of Jan-24 the top three sectors that recorded net foreign inflows were Utilities (RM524.9m), Financial Services (RM304.1m), and Construction (RM248.9m), while the top three sectors with net foreign outflows were Consumer Products and Services (-RM391.5m), Industrial Products and Services (-RM166.4m) and Transportation (-RM130.2m).
- In contrast, local institutions were net sellers for the third month, though at a much lower amount at -RM15.5m. Sectors that recorded net selling by local institutions were Construction (-RM217.7m), Technology (-RM119.2m) and Telecommunications and Media (-RM18.2m).
- Meanwhile, local retailers continued their trend of net selling for the eighth consecutive month, disposing -RM632.8m net.
- In terms of participation, there was an increase among all investor classes, with monthly increases for local retailers (+44.5%), local institutions (+49.2%) and foreign investors (+32.6%).

**Chart 7**

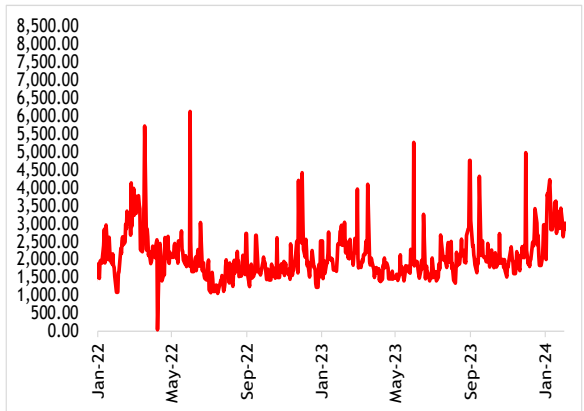
**Volume of Shares Trade on Bursa Malaysia Since Dec-21 (m)**



Sources: Bloomberg & MIDFR

**Chart 8**

**Value of Shares Trade on Bursa Malaysia Since Dec-21 (USD'm)**



Sources: Bloomberg & MIDFR

**Table 5** Bursa Malaysia: Monthly Market Participation (RM'm)

Month	Local Retail			Local Institution			Foreign			*Net (USD'm)
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	
Sep-23	11,696.6	11,793.5	-96.9	18,322.1	18,899.0	-577.0	15,210.7	14,536.9	673.9	143.4
Oct-23	11,526.6	11,641.6	-114.9	18,558.9	16,260.2	2,298.7	13,550.9	15,734.7	-2,183.8	-460.4
Nov-23	11,992.7	12,133.6	-141.0	17,629.9	19,040.2	-1,410.3	16,077.0	14,525.7	1,551.3	332.3
Dec-23	12,130.5	12,224.7	-92.2	19,952.1	20,116.0	-163.9	14,704.0	14,447.9	256.1	332.3
Jan-24	17,262.2	17,925.2	-663.0	29,883.4	29,898.8	-15.5	19,665.7	18,987.3	678.4	145.2

Source: Daily statistics provided by Bursa Malaysia. \*Estimated by MIDFR based on the prevailing exchange rates.

**F. NET INFLOWS AND OUTFLOWS BY STOCK FOR JANUARY 2024**
**Table 6** Top 10 Stocks with Inflows and Outflows for the Month by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
<b>Top 10 Stocks with Monthly Net Inflows</b>					
Company	Value	Company	Value	Company	Value
YNH Property	79.4	Tenaga Nasional	253.1	YTL Power International	507.4
Rapid Synergy	62.3	UMW Holdings	200.6	Malayan Banking	326.1
Capital A	58.3	Malaysia Airports Holdings	181.5	Sime Darby	155.6
My E.G. Services	48.9	Press Metal Aluminium	150.1	IJM Corp	138.2
Dialog	44.7	Sunway	103.8	Gamuda	137.0
Minetech Resources	42.7	RHB Bank	96.6	Public Bank	96.2
Widad Group	38.3	Nestle (Malaysia)	86.1	Frontken Corp	93.5
Petronas Chemicals Group	27.8	AMMB Holdings	69.4	S P Setia	83.6
Apollo Food Holdings	26.8	CIMB Group Holdings	52.4	Malaysian Resources Corp	83.4
Guan Chong	26.5	KPJ Healthcare	46.3	Telekom Malaysia	75.1
<b>Top 10 Stocks with Monthly Net Outflows</b>					
Company	Value	Company	Value	Company	Value
Tenaga Nasional	-167.1	Malayan Banking	-315.5	Malaysia Airports Holdings	-172.7
YTL Power International	-144.3	YTL Power International	-302.0	Press Metal Aluminium	-141.3
Public Bank	-96.3	Sime Darby	-164.9	UMW Holdings	-129.1
YTL Corp	-78.7	IJM Corp	-136.0	RHB Bank	-117.0
Malaysian Resources Corp	-70.6	S P Setia	-94.3	My E.G. Services	-88.6
CIMB Group Holdings	-48.7	Gamuda	-81.3	Sunway	-82.5
Inari Ametron	-48.0	My E.G. Services	-68.1	Nestle (Malaysia)	-82.0
Gamuda	-42.8	Pentamaster Corp	-60.2	Inari Ametron	-74.5
Genting	-40.8	MISC	-56.1	Dialog	-72.1
Affin Bank	-38.7	Dayang Enterprise Holdings	-51.7	Tenaga Nasional	-65.8

Source: Dibots (based on the data provided by Bursa Malaysia).



Appendix: Foreign Shareholdings of the Companies Under Our Coverage as at Jan-24 (%)

Company	%	YTD %	Company (cont'd)	%	YTD %	Company (cont'd)	%	YTD %
<b>Automotive</b>			Padini	6.6	-0.2	Suria Capital	5.6	-0.02
Bermaz Auto	11.5	-0.1	QL Resources	9.5	-0.02	Westports Holdings	27.0	0.0
MBM Resources	2.2	1.8	Rhong Khen International	62.3	0.0	<b>Property</b>		
Tan Chong	10.6	0.0	Spritzer	14.1	-0.01	Eco World	29.6	0.01
UMW Holdings	3.4	-0.4	<b>Gloves</b>			Glomac	4.1	0.0
<b>Aviation</b>			Hartalega	15.0	-0.01	IOI Properties	5.3	0.1
Capital A	14.2	-0.1	Kossan	12.2	0.1	Mah Sing	19.7	0.1
Malaysia Airports	24.4	-0.1	Top Glove	29.2	0.0	Matrix Concepts	10.8	0.02
<b>Banking</b>			<b>Healthcare</b>			S P Setia	16.4	0.1
Affin Bank	26.7	0.02	IHH Healthcare	49.6	0.0	Sunway	5.5	0.02
Alliance Bank	19.8	0.01	KPJ Healthcare	9.8	-0.03	UOA Development	3.5	-0.03
AMMB Holdings	38.9	0.0	Pharmaniaga	0.3	-0.3	<b>REITs</b>		
Bank Islam	0.6	0.0	<b>Logistics</b>			Al-'Aqar Healthcare	0.5	-0.2
CIMB Group	31.2	0.0	CJ Century	58.1	0.0	Axis REIT	15.3	0.0
Hong Leong Bank	10.4	0.0	Swift Haulage	12.6	-0.05	IGB REIT	3.0	-0.2
Hong Leong Financial	30.9	-0.01	Tasco	66.7	0.01	KLCCP Stapled	0.5	-0.3
Malayan Banking	19.5	0.02	<b>Non-bank Financials</b>			Pavilion REIT	32.8	-0.01
Public Bank	27.2	0.0	Bursa Malaysia	15.0	0.05	Sunway REIT	4.7	0.0
RHB Bank	14.3	-0.03	AEON Credit	68.3	0.0	<b>Solar EPCC</b>		
<b>Building Materials</b>			<b>Oil &amp; Gas</b>			Pekat	1.8	0.5
Cahaya Mata Sarawak	6.9	-0.01	Bumi Armada	14.2	0.1	Samaiden	11.4	0.0
Malayan Cement	5.2	0.1	Deleum	3.8	-0.1	Sunview	7.9	-0.2
<b>Conglomerate</b>			Dialog	18.7	-0.03	<b>Technology</b>		
YTL Corporation	24.8	0.01	Gas Malaysia	19.9	-0.01	D & O Green Tech	35.6	0.01
<b>Construction</b>			MMHE	8.3	0.0	Datasonic	6.0	0.0
Gamuda	25.8	0.04	Petronas Chemicals	8.7	0.0	Globetronics	2.1	-0.3
IJM Corp	16.1	0.1	Petronas Dagangan	7.2	-0.03	Inari Amertron	19.2	-0.03
KKB Engineering	0.4	0.3	Petronas Gas	10.0	0.0	My E.G. Services	12.3	-0.1
MRCB	11.4	0.4	<b>Plantation</b>			Unisem	2.2	0.0
Pintaras Jaya	0.2	0.0	FGV Holdings	3.8	-0.1	<b>Telecommunication</b>		
Sunway Construction	1.7	-0.1	Genting Plantations	5.7	0.2	Axiata	10.2	0.01
WCT Holdings	7.1	0.04	IOI Corp	11.0	0.01	CelcomDigi	59.9	0.0
<b>Consumer</b>			KL Kepong	13.9	-0.01	Maxis	7.8	0.0
AEON Co.	53.9	0.0	PPB Group	21.0	-0.01	Telekom Malaysia	12.3	0.03
Asia File	3.6	0.0	Sarawak Plantation	2.7	0.04	<b>Utilities</b>		
Fraser & Neave	61.0	0.0	Sime Darby Plantation	9.7	0.0	Ranhill Utilities	13.5	0.2
Hup Seng Industries	2.0	0.1	Ta Ann	13.6	-0.01	Tenaga Nasional	13.3	-0.01
Leong Hup	9.2	-0.1	TSH Resources	19.2	-0.01	YTL Power	12.9	0.2
MSM Malaysia	2.6	0.3	<b>Port &amp; Shipping</b>					
Nestlé (Malaysia)	81.9	0.0	MISC	9.6	0.02			

Source: Dibots (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement daily).

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