

FUND FLOW REPORT

(Week ended 2 August 2024)

Fed signals possible rate cut in Sep-24

5 AUGUST 2024 | Strategy - Weekly Fund Flow
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FED SIGNALS POSSIBLE RATE CUT IN SEP-24
A. MARKET SNAPSHOT

- The US Federal Reserve (Fed) announced its interest rate decision after a two-day Federal Open Market Committee (FOMC) meeting, maintaining the benchmark interest rates at 5.25% to 5.50% for the eighth consecutive meeting. On Wednesday, Fed Chair Jerome Powell hinted at the possibility of the central bank's first rate cut in four years. He stated that if inflation continues to decrease, a reduction in the policy rate could be on the table during the Fed's next meeting in Sep-24.
- The CME FedWatch Tool shows an 80% probability of a 50bps cut in the Sep-24 meeting.
- The number of Americans filing new unemployment benefit claims reached an 11-month high last week, indicating a potential softening in the labour market. The number of individuals receiving unemployment benefits surged to the highest level since late-CY21. For the week ending July 27, initial claims for state unemployment benefits rose by 14,000 to a seasonally adjusted 249,000, marking the highest level since Aug-23.
- US consumer confidence increased in Jul-24, as improved expectations for the economy and labour market outweighed more pessimistic views of current conditions. The Conference Board's index rose to 100.3 (Jun-24: 97.8). The measure of expectations for the next six months climbed to 78.2 in Jul-24, the highest level since Jan-24.
- A gauge of US manufacturing activity fell to an eight-month low due to a decline in new orders, though the factory production saw a strong rebound in 2QCY24. On Thursday, the Institute for Supply (ISM) reported that its manufacturing PMI decreased to 46.8 last month (Jun-24: 48.5), the lowest since Nov-23. However, it is still above the 42.5 mark that ISM suggests typically signals overall economic expansion.
- Out of the 20 major indices we monitored last week, just three showed gains. Thailand's SET (+0.45%) was the top performer, followed by Australia's ASX 200 (+0.28%), and Indonesia's JCI (+0.27%). The biggest declines were seen in Japan's Nikkei 225 (-4.67%), Germany's DAX (-4.11%), and France's CAC 40 (-3.54%).
- On Thursday, the Bank of England (BOE) lowered interest rates from a 16-year peak following a narrow vote among its policymakers, who were divided on whether inflationary pressures had lessened enough. Governor Andrew Bailey spearheaded the 5-4 to decrease rates by 0.25 percentage points to 5.0% and he emphasised that the BOE was not promising a series of rapid rate cuts.
- China's manufacturing activity declined to a five-month low in Jul-24 due to factories facing decreasing new orders and low prices. The National Bureau of Statistics (NBS) purchasing managers' index (PMI) shrank for the third consecutive month, dropping to 49.4 from 49.5 in Jun-24. Manufacturers' sentiment remains bleak as domestic demand continues to weaken and external pressures from trade tensions persist.
- The Bank of Japan (BOJ) increased interest rates and revealed a comprehensive quantitative tightening

Table 1 Weekly Performance of Global Benchmark Indices (%)

| Index | Last Price | Change (%) |
|------------------|------------|------------|
| SET | 1,313.08 | 0.45 |
| ASX 200 | 7,943.24 | 0.28 |
| JCI | 7,308.12 | 0.27 |
| FBM KLCI | 1,611.05 | -0.11 |
| Sensex | 80,981.95 | -0.43 |
| Ho Chi Minh VSE | 1,236.60 | -0.44 |
| Hang Seng | 16,945.51 | -0.45 |
| Shenzhen CSI 300 | 3,384.39 | -0.73 |
| Straits Times | 3,381.45 | -1.31 |
| FTSE 100 | 8,174.71 | -1.34 |
| PSEi | 6,605.30 | -1.79 |
| KOSPI | 2,676.19 | -2.04 |
| S&P 500 | 5,346.56 | -2.06 |
| Dow Jones | 39,737.26 | -2.10 |
| TAIEX | 21,638.09 | -2.18 |
| Stoxx Europe 600 | 497.85 | -2.92 |
| Nasdaq | 16,776.16 | -3.35 |
| CAC 40 | 7,251.80 | -3.54 |
| DAX 40 | 17,661.22 | -4.11 |
| Nikkei 225 | 35,909.70 | -4.67 |

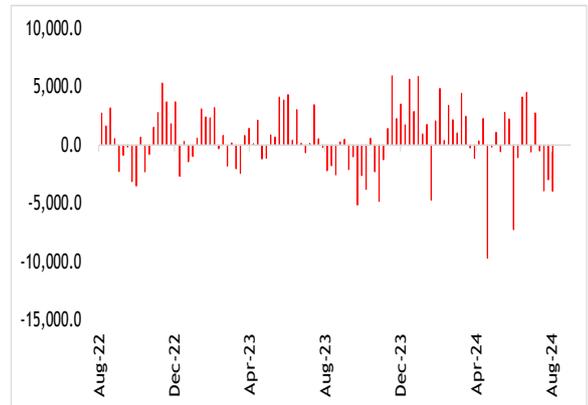
Source: Bloomberg

plan, marking another significant move towards ending a decade of extensive stimulus. At the conclusion of a two-day meeting on Wednesday, the BOJ board voted 7-2 to increase the overnight call rate target to 0.25% from its previous range of 0% - 0.1%.

- According to the Department of Statistics Malaysia (DOSM), Malaysia’s producer price index (PPI) increased by +1.6%yoy in Jun-24 (May-24: +1.4%yoy). All sectors saw growth for the fourth consecutive month. PPI for local production decreased by -0.1%mom in Jun-24 (May-24: -0.9%mom). This drop was driven by a -3.4%mom decrease in the mining sector, attributed to a reduction in the extraction of natural gas and crude petroleum.
- According to S&P Global Market Intelligence, the Malaysian manufacturing sector saw a slowdown in Jul-24 as demand conditions remained subdued. There were declines in new orders, output, employment, and stocks, although firms noted stronger conditions overseas, leading to an increase in new export orders. The seasonally adjusted manufacturing PMI slightly decreased to 49.7 in Jul-24 from 49.9 in Jun-24.
- The Ringgit appreciated against the US Dollar by +3.45% to close at RM4.4970 on Friday. The Brent crude oil price declined by -5.32% to USD76.81 per barrel while the crude palm oil price declined -1.55% to RM3,881.00 per tonne.

Chart 1

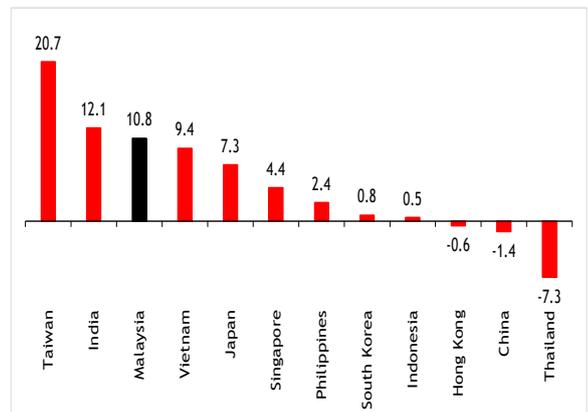
Net Foreign Fund Flows into Equity in 8 Asian Markets Since Jun-22 (USD'm)



Sources: Bloomberg & MIDFR

Chart 2

YTD Performance of Asian Benchmark Indices (%)



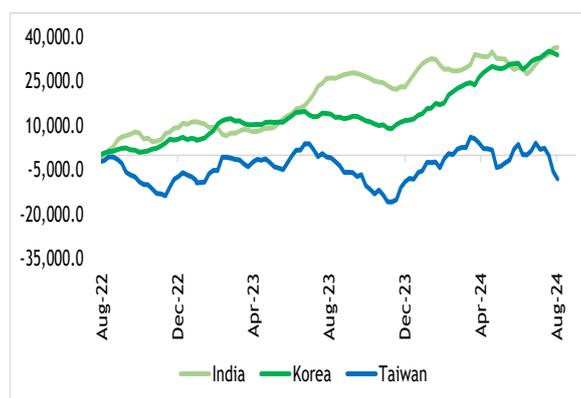
Sources: Bloomberg & MIDFR

B. TRACKING MONEY FLOW - ASIA

- Foreign investors maintained their net selling spree in Asia for the fourth consecutive week, which saw a net outflow of -USD3.95b. The bulk of the net selling again, came from Taiwan. Only Indonesia and Malaysia recorded net foreign inflows last week.
- Taiwan saw a net foreign outflow of -USD3.64b last week as foreign investors net sold every day except on Thursday, when they net bought USD894.8m. Friday saw massive net selling to the tune of -USD2.97b as tech stocks came under pressure, tracking the pessimism on Wall Street over growing worries on the US economy. In Taiwan itself, its 2QCY24 GDP surprised on the upside, growing by a preliminary +5.09%yoy as compared to a +4.8%yoy forecast, led by stronger demand in new technology. This was, however, slower than the +6.56%yoy growth recorded in 1QCY24.
- Foreign investors also net sold -USD280.6m in India, ending seven consecutive weeks of net buying. The Securities and Exchange Board of India recently raised concerns over the surge in retail participation in the stock market due to worries over household savings being redirected to speculative activities. On a separate development, the country’s manufacturing activity remained on an expansionary mode in Jul-24 with a manufacturing PMI of 58.1 (Jun-24: 58.3) due to continued robust demand.
- In South Korea, foreign investors net sold for the third consecutive week at -USD171.0m. Like Taiwan, the downward pressure tracked the worries on the US economy. The country’s consumer inflation also inched up in Jul-24, rising +2.6%yoy after hitting an 11-month low of +2.4%yoy in Jun-24. While its factory activity expanded for the third consecutive month in Jul-24 with a PMI of 51.4, this came in softer than 52.0 in Jun-24 due to softer increases in both output and new order volumes.

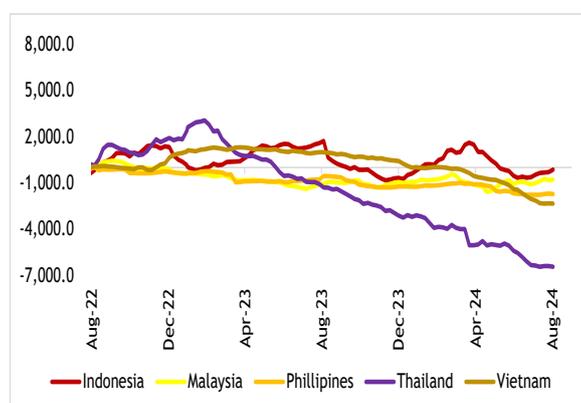
- Foreign investors net sold in Thailand again at -USD46.7m after briefly net buying for two weeks. According to media reports, the country is at risk of another round of political instability with two major court decisions. One is on the ruling this week on whether to disband the Move Forward Party that was accused of breaking election rules. Another ruling next week will decide if Prime Minister Srettha Thavasin should be removed from office on allegations of ethical violation.
- The streak of net inflows in the Philippines for five consecutive weeks ended last week when foreign investors net sold -USD23.2m. They net sold every day last week. Apart from tracking the selloff on Wall Street, concerns lingered over the potential economic impact caused by the Super Typhoon Carina.
- Foreign investors net sold -USD15.8m in Vietnam last week after briefly net buying the week prior. The US rejected Vietnam's request to be officially classified as a "market economy", which hinders the country's efforts to strengthen exports to the US. Vietnam filed the request in Sep-24 and had appealed directly to officials, including Treasury Secretary Janet Yellen.
- Meanwhile, Indonesia recorded its sixth consecutive week of net foreign inflows when foreign investors net bought USD171.1m last week. They net bought every day except on Tuesday when they net sold -USD54.2m. Inflation in Jul-24 eased to +2.13%yoy (Jun-23: +2.51%), the lowest since Feb-22 and lower than expectations of +2.40%. Core inflation, which removes government-controlled prices and volatile food prices, inched upwards slightly to +1.95%yoy (Jun-23: +1.90%yoy). As for the nation's GDP, Finance Minister Mulyani Indrawati said it may have slowed slightly to +5.0% in 2QCY24, with household consumption, investment and improving exports driving growth.

Chart 3 Net Foreign Fund Flows into North Asia and India Since May-22 (USD'm)



Sources: Bloomberg & MIDFR

Chart 4 Net Foreign Fund Flows into Southeast Asia Since May-22 (USD'm)



Sources: Bloomberg & MIDFR

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

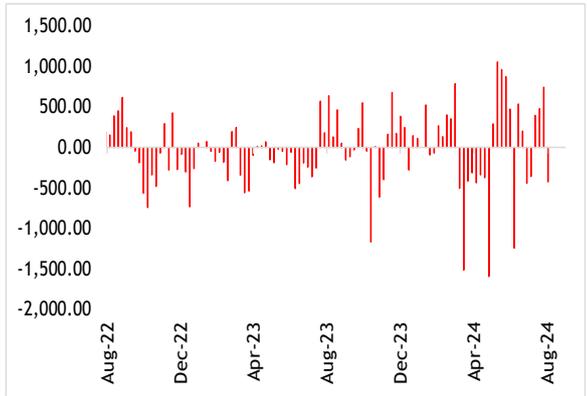
| Period | India | Indo | Korea | M'sia | Phil | Taiwan | Thai | Viet | Total |
|--------|---------|----------|----------|--------|--------|-----------|----------|----------|-----------|
| Jul-24 | 3,874.3 | 411.3 | 1,239.6 | 281.9 | 60.1 | -11,562.3 | -46.9 | -329.6 | -6,071.5 |
| 1Q24 | 1,329.4 | 1,685.7 | 12,188.7 | -186.8 | 162.6 | 4,729.4 | -1,933.4 | -561.9 | 17,413.7 |
| 2Q24 | -912.5 | -2,112.7 | 4,939.1 | 14.3 | -690.0 | -347.3 | -1,297.5 | -1,504.6 | -1,911.2 |
| 3Q24 | 3,751.7 | 495.8 | 854.1 | 306.6 | 56.1 | -13,641.6 | -104.9 | -297.8 | -8,580.0 |
| 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 |

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

C. TRACKING MONEY FLOW - MALAYSIA

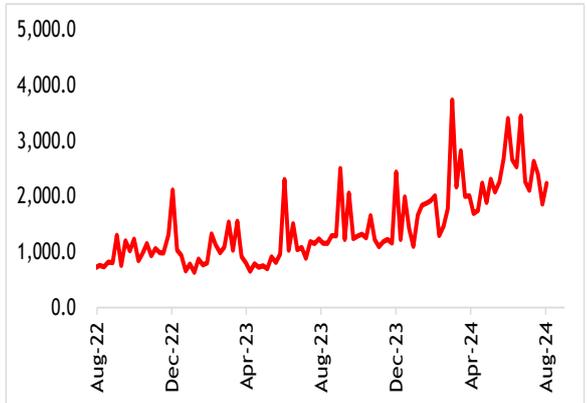
- After taking profit the week before, foreign investors channelled their funds into Bursa Malaysia again, net buying RM242.1m of equities last week.
- They started off the week as net sellers amounting to RM17.2m but went on to net buy for the rest of the week. The strongest net inflow occurred on Wednesday at RM120.7m.
- The top three sectors that were net bought by foreign investors were Financial Services (RM417.9m), Construction (RM128.1m) and Telecommunication & Media (RM49.8m). The top three sectors they net sold were Technology (-RM118.8m), Utilities (-RM83.8m) and Consumer Products & Services (-RM71.7m).
- Local institutions net sold -RM363.1m last week after briefly net buying the week before. They net bought RM35.5m on Monday and RM7.3m on Thursday but net sold for the rest of the week. The strongest net selling day was Friday at -RM199.9m.
- Local retailers net bought for the second consecutive week at RM121.0m. They only net sold on Monday and Thursday at -RM18.3m and -RM17.6m respectively.
- The average daily trading volume (ADTV) showed an increase of +20.0% among foreign investors while local institutions and local retailers saw declines of -1.0% and -4.8% respectively.

Chart 5 Net Foreign Fund Flows into Malaysian Equity Since Jun-22 (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 | |
| Jul-24 | 17.00 | 17.58 | -0.57 | 34.96 | 35.70 | -0.75 | 25.32 | 24.00 | 1.32 | 0.28 |
| 1Q24 | 38.14 | 39.45 | -1.31 | 76.23 | 74.05 | 2.18 | 61.41 | 62.28 | -0.88 | -0.19 |
| 2Q24 | 46.17 | 48.25 | -2.08 | 96.53 | 94.50 | 2.02 | 70.66 | 70.61 | 0.05 | 0.01 |
| 3Q24 | 18.53 | 19.02 | -0.49 | 37.99 | 38.93 | -0.94 | 27.46 | 26.03 | 1.43 | 0.31 |
| 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 |

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 AUGUST 2024)
Table 4 Top 10 Stocks with Inflows and Outflows for the Week by Investor Class (RM'm)

| LOCAL RETAIL | | LOCAL INSTITUTION | | FOREIGN | |
|---|-------|--------------------------|--------|----------------------------|-------|
| Top 10 Stocks with Weekly Net Inflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Top Glove Corp | 70.1 | YTL Power International | 54.1 | CIMB Group Holdings | 263.6 |
| Hartalega Holdings | 28.5 | Inari Amertron | 51.1 | Malayan Banking | 125.9 |
| Ekovest | 25.4 | YTL Corp | 45.4 | Gamuda | 65.7 |
| Genting | 23.5 | Public Bank | 33.3 | AMMB Holdings | 50.6 |
| Nationgate Holdings | 20.5 | Press Metal Aluminium | 33.1 | IJM Corp | 44.1 |
| Kossan Rubber Industries | 15.9 | Sime Darby Property | 27.6 | Tenaga Nasional | 43.9 |
| Petronas Chemicals Group | 15.0 | Bursa Malaysia | 22.8 | Malaysia Airports Holdings | 33.7 |
| YTL Corp | 14.7 | Genetec Technology | 22.5 | Telekom Malaysia | 31.3 |
| Cape EMS | 13.6 | Nestle (Malaysia) | 21.8 | CelcomDigi | 27.6 |
| RHB Bank | 12.4 | Pentamaster Corp | 20.3 | Public Bank | 25.1 |
| Top 10 Stocks with Weekly Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Public Bank | -41.4 | CIMB Group Holdings | -231.4 | YTL Corp | -63.4 |
| CIMB Group Holdings | -17.6 | Malayan Banking | -155.3 | YTL Power International | -50.4 |
| Tenaga Nasional | -17.2 | Top Glove Corp | -105.1 | Inari Amertron | -41.2 |
| Sunway | -14.2 | Gamuda | -64.5 | Nestle (Malaysia) | -34.3 |
| Affin Bank | -13.9 | IJM Corp | -46.6 | Sime Darby Property | -29.5 |
| Genetec Technology | -11.2 | Kossan Rubber Industries | -40.4 | RHB Bank | -26.1 |
| WCT Holdings | -11.0 | AMMB Holdings | -40.0 | Press Metal Aluminium | -25.0 |
| Dialog | -9.7 | Hartalega Holdings | -38.1 | Ekovest | -23.6 |
| Bursa Malaysia | -9.3 | Tenaga Nasional | -36.2 | MISC | -20.8 |
| AMMB Holdings | -7.2 | CelcomDigi | -31.1 | My E.G. Services | -19.4 |

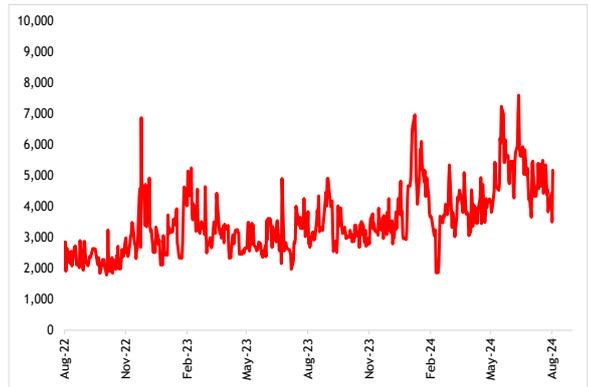
Source: Dibots (based on the data provided by Bursa Malaysia).

E. THE MONTH THAT WAS

- The eight Asian countries that we track pared most of their foreign fund inflows from Jun-24 after foreign investors net sold -USD6.07b last month (Jul-24). In Jun-24, foreign investors net bought USD6.97b.
- The net foreign outflows last month were only from three countries. Taiwan recorded the highest net outflow at -USD11.56b while Vietnam and Thailand saw new outflows of -USD329.6m and -USD46.9m respectively.
- The net inflows were led by India at USD3.87b and South Korea at USD1.24b.
- Meanwhile, Bursa Malaysia saw a strong inflow of funds from foreign investors, who net bought RM1.32b in Jul-24.
- The sectors with the highest net foreign inflows last month were Financial Services (RM874.1m), Utilities (RM330.5m), and Property (RM281.5m), while the sectors with the highest net foreign outflows were Consumer Products & Services (-RM304.2m), Technology (-RM169.5m), and REITs (-RM72.2m).
- Local institutions net sold -RM747.0m last month, after briefly net buying the month before while local retailers net sold -RM574.1m. Local retailers have been net selling every month since Jan-24.
- In Jul-24, there were declines in participation among all investor classes. There was a dip in average daily trading volume (ADTV) across all investor classes. Foreign investors saw a decline of -16.6% while local institutions and local retailers saw declines of -9.5% and -13.4% respectively.

Chart 7

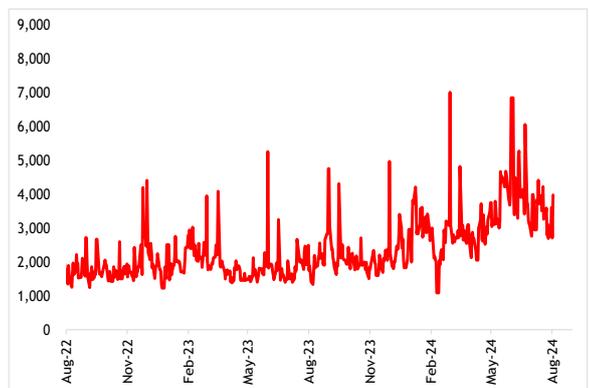
Volume of Shares Trade on Bursa Malaysia Since May-22 (m)



Sources: Bloomberg & MIDFR

Chart 8

Value of Shares Trade on Bursa Malaysia Since May-22 (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 | |
| Jan-24 | 17,262.22 | 17,925.20 | -662.96 | 29,883.35 | 29,898.79 | -15.47 | 19,665.69 | 18,987.26 | 678.44 | 145.17 |
| Feb-24 | 9,715.29 | 10,069.74 | -354.47 | 20,876.57 | 21,844.02 | -967.45 | 20,521.18 | 19,199.25 | 1,321.94 | 276.56 |
| Mar-24 | 11,158.79 | 11,451.08 | -292.30 | 25,471.50 | 22,303.75 | 3,167.76 | 21,222.48 | 24,097.98 | -2,875.46 | -608.56 |
| Apr-24 | 11,828.51 | 12,825.26 | -996.72 | 27,029.84 | 24,658.99 | 2,370.85 | 19,052.62 | 20,426.71 | -1,374.13 | -287.37 |
| May-24 | 18,130.95 | 18,962.28 | -831.32 | 37,395.84 | 38,051.98 | -656.15 | 27,451.26 | 25,963.79 | 1,487.45 | 314.25 |
| Jun-24 | 16,212.08 | 16,460.27 | -249.17 | 32,100.75 | 31,791.16 | 309.56 | 24,160.57 | 24,221.95 | -61.37 | -12.61 |
| Jul-24 | 17,002.78 | 17,576.82 | -574.06 | 34,956.28 | 35,703.32 | -747.02 | 25,320.66 | 23,999.54 | 1,321.11 | 281.91 |

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

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

| LOCAL RETAIL | | LOCAL INSTITUTION | | FOREIGN | |
|--|--------|---------------------|--------|---------------------|--------|
| Top 10 Stocks with Monthly Net Inflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| RHB Bank | 56.3 | Public Bank | 275.9 | Tenaga Nasional | 668.9 |
| Petronas Chemicals | 52.2 | YTL Corp. | 188.7 | CIMB Group Holdings | 661.5 |
| Cape EMS | 50.0 | RHB Bank | 185.1 | Malayan Banking | 516.3 |
| Malayan Banking | 45.6 | Inari Amertron | 177.8 | Sunway | 208.1 |
| YTL Power Int. | 45.3 | YTL Power Int. | 162.4 | Gamuda | 194.8 |
| Genting Malaysia | 43.4 | Hong Leong Bank | 129.0 | AMMB Holdings | 145.9 |
| Velesto | 42.7 | Dialog | 64.3 | Bursa Malaysia | 91.3 |
| IOI Properties Group | 29.7 | Time dotCom | 64.1 | VS Industry | 89.7 |
| Bahvest Resources | 21.9 | Mr DIY Group (M) | 63.4 | Mah Sing Group | 88.3 |
| Theta Edge | 20.7 | Nestle (Malaysia) | 62.3 | WCT Holdings | 87.2 |
| Top 10 Stocks with Monthly Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Tenaga Nasional | -163.6 | Malayan Banking | -609.8 | RHB Bank | -251.3 |
| Sunway | -162.8 | CIMB Group Holdings | -558.2 | Public Bank | -229.5 |
| Gamuda | -90.3 | Tenaga Nasional | -507.3 | YTL Power Int. | -187.1 |
| Inari Amertron | -71.2 | Gamuda | -170.9 | YTL Corporation | -145.5 |
| Bursa Malaysia | -65.8 | Malaysia Airports | -83.8 | Hong Leong Bank | -139.9 |
| CIMB Group Holdings | -58.0 | SD Guthrie | -83.5 | Inari Amertron | -99.8 |
| Well Chip Group | -44.9 | IJM Corporation | -79.6 | Nestle (Malaysia) | -89.2 |
| Johor Plantations Group | -44.7 | Petronas Chemicals | -73.0 | Time dotCom | -67.9 |
| Notion VTec | -41.0 | MISC | -70.0 | KL Kepong | -54.4 |
| Public Bank | -37.1 | AMMB Holdings | -68.0 | Cape EMS | -53.7 |

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

G. A SUMMARY OF 1HCY24

| Period | India | Indo | Korea | M'sia | Phil | Taiwan | Thai | Viet | Total |
|--------|-----------|----------|-----------|---------|--------|-----------|----------|----------|-----------|
| 1HCY22 | -28,438.0 | 4,268.1 | -16,086.5 | 1,460.8 | -775.3 | -34,069.5 | 3,441.8 | 74.6 | -70,124.0 |
| 2HCY22 | 11,937.2 | -0.9 | 6,421.6 | -369.4 | -470.1 | -9,937.5 | 2,518.4 | 1,019.5 | 11,118.8 |
| 1HCY23 | 9,291.6 | 1,090.2 | 7,944.3 | -928.2 | -467.3 | 11,247.3 | -3,106.8 | -12.9 | 25,058.3 |
| 2HCY23 | 11,451.2 | -1,443.5 | 2,760.9 | 415.5 | -396.0 | -4,314.5 | -2,400.4 | -1,013.2 | 5,060.1 |
| 1HCY24 | 416.9 | -427.0 | 17,127.8 | -172.6 | -527.4 | 4,382.2 | -3,230.9 | -2,066.5 | 15,502.5 |

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

| Period | Local Retail | | | Local Institution | | | Foreign | | | *Net (USD'b) |
|--------|--------------|-------|-------|-------------------|--------|-------|---------|--------|-------|--------------|
| | Bought | Sold | Net | Bought | Sold | Net | Bought | Sold | Net | |
| 1HCY22 | 75.33 | 73.62 | 1.71 | 128.80 | 136.60 | -7.79 | 80.14 | 74.06 | 6.08 | 1.46 |
| 2HCY22 | 57.39 | 57.06 | 0.33 | 102.69 | 101.32 | 1.37 | 58.24 | 59.94 | -1.70 | -0.37 |
| 1HCY23 | 65.31 | 64.84 | 0.46 | 108.67 | 104.94 | 3.73 | 59.77 | 63.96 | -4.19 | -0.93 |
| 2HCY23 | 70.54 | 71.98 | -1.43 | 110.32 | 110.74 | -0.42 | 87.10 | 85.25 | 1.85 | 0.42 |
| 1HCY24 | 84.31 | 87.69 | -3.39 | 172.76 | 168.55 | 4.21 | 132.07 | 132.90 | -0.82 | -0.17 |

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

| LOCAL RETAIL | | LOCAL INSTITUTION | | FOREIGN | |
|--------------------------------|----------|--------------------------------|----------|--------------------------------|----------|
| Sector | Net | Sector | Net | Sector | Net |
| Financial Services | 390.3 | Financial Services | 2,670.2 | Utilities | 1,783.0 |
| Telecommunications & Media | 5.3 | Plantation | 1,189.0 | Transportation & Logistics | 1,126.4 |
| Plantation | -14.1 | Industrial Products & Services | 1,082.0 | Property | 984.3 |
| Transportation & Logistics | -26.7 | Utilities | 416.3 | Technology | 775.1 |
| Construction | -121.3 | Energy | 270.9 | Healthcare | 445.3 |
| REITs | -125.8 | Consumer Products & Services | 239.4 | Construction | 424.7 |
| Consumer Products & Services | -135.1 | Property | 197.7 | Telecommunications & Media | 327.1 |
| Energy | -232.4 | REITs | 104.7 | Energy | -30.5 |
| Healthcare | -304.7 | Healthcare | 89.4 | Industrial Products & Services | -130.7 |
| Technology | -504.4 | Construction | -223.2 | REITs | -187.6 |
| Property | -748.2 | Technology | -373.9 | Plantation | -1,185.3 |
| Industrial Products & Services | -802.7 | Telecommunications & Media | -509.0 | Consumer Products & Services | -1,282.1 |
| Utilities | -1,585.0 | Transportation & Logistics | -1,313.4 | Financial Services | -3,126.5 |

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

G. NET INFLOWS AND OUTFLOWS BY STOCK FOR 1HCY24
Table 6 Top 10 Stocks with Inflows and Outflows for the First Half by Investor Class (RM'm)

| LOCAL RETAIL | | LOCAL INSTITUTION | | FOREIGN | |
|--|--------|----------------------------|--------|----------------------------|----------|
| Top 10 Stocks with Monthly Net Inflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Public Bank | 516.6 | Public Bank | 986.8 | Tenaga Nasional | 1,347.4 |
| RHB Bank | 316.5 | CIMB Group Holdings | 972.7 | MISC | 709.6 |
| Genting Malaysia | 148.5 | Kuala Lumpur Kepong | 869.9 | IJM Corp | 497.2 |
| Genting | 125.3 | Sunway | 477.1 | YTL Power International | 478.4 |
| Oriental Holdings | 117.6 | Nestle (Malaysia) | 459.0 | Sime Darby | 354.5 |
| YNH Property | 80.5 | Malayan Banking | 449.9 | Mah Sing Group | 348.4 |
| Rapid Synergy | 71.4 | Dialog Group | 436.9 | Malaysia Airports Holdings | 333.5 |
| Carlsberg Brewery Malaysia | 61.2 | PPB Group | 432.4 | IOI Properties Group | 299.7 |
| Widad Group | 58.5 | QL Resources | 365.7 | Telekom Malaysia | 299.5 |
| Heineken Malaysia | 56.0 | YTL Corp | 315.5 | Bursa Malaysia | 294.1 |
| Top 10 Stocks with Monthly Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Tenaga Nasional | -842.6 | MISC | -701.8 | Public Bank | -1,456.9 |
| Mah Sing Group | -347.8 | Malaysia Airports Holdings | -566.8 | Kuala Lumpur Kepong | -862.4 |
| YTL Corp | -304.4 | IJM Corp | -431.9 | RHB Bank | -846.0 |
| YTL Power International | -297.7 | Sime Darby | -423.8 | CIMB Group Holdings | -785.9 |
| Top Glove Corp | -201.1 | Telekom Malaysia | -328.7 | Nestle (Malaysia) | -425.1 |
| Inari Amertron | -169.1 | My E.G. Services | -305.0 | PPB Group | -418.7 |
| Mr DIY Group (M) | -153.5 | Tenaga Nasional | -304.3 | Malayan Banking | -383.1 |
| Gamuda | -142.4 | IHH Healthcare | -303.3 | Dialog Group | -360.6 |
| CIMB Group Holdings | -134.0 | Genting Malaysia | -292.6 | Petronas Chemicals Group | -323.0 |
| Sunway | -127.6 | Genting | -256.3 | Sunway | -321.4 |

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

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

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

| Company | % | Company (cont'd) | % | Company (cont'd) | % |
|---------------------------|------|----------------------------|------|----------------------------|------|
| Automotive | | QL Resources | 7.4 | Port & Shipping | |
| Bermaz Auto | 9.0 | Rhong Khen International | 62.3 | MISC | 11.7 |
| MBM Resources | 1.5 | Spritzer | 13.9 | Suria Capital | 5.4 |
| Tan Chong | 10.2 | Gloves | | Westports Holdings | 27.4 |
| Aviation | | Hartalega | 15.4 | Property | |
| Capital A | 14.9 | Kossan Rubber | 12.1 | Eco World Development | 9.4 |
| Malaysia Airports | 27.9 | Top Glove | 30.4 | Glomac | 3.5 |
| Banking | | Healthcare | | IOI Properties | 8.4 |
| Affin Bank | 27.6 | IHH Healthcare | 50.1 | Mah Sing | 32.8 |
| Alliance Bank | 21.0 | KPJ Healthcare | 8.3 | Matrix Concepts | 6.7 |
| AMMB Holdings | 26.7 | Pharmaniaga | 0.7 | S P Setia | 19.9 |
| Bank Islam | 2.2 | Logistics | | Sunway | 6.1 |
| CIMB Group | 32.1 | CJ Century | 57.9 | UOA Development | 3.2 |
| Hong Leong Bank | 10.1 | Swift Haulage | 6.4 | REITs | |
| Hong Leong Financial | 30.4 | Tasco | 67.6 | Al-'Aqar Healthcare | 0.6 |
| Malayan Banking | 19.8 | Non-bank Financials | | Axis REIT | 13.4 |
| Public Bank | 25.7 | Allianz Malaysia | 68.1 | IGB REIT | 2.4 |
| RHB Bank | 13.1 | AEON Credit | 67.4 | KLCCP Stapled | 0.0 |
| Building Materials | | Bursa Malaysia | 20.0 | Pavilion REIT | 32.6 |
| Cahaya Mata Sarawak | 11.1 | LPI Capital | 10.7 | Sunway REIT | 4.3 |
| Malayan Cement | 9.2 | Syarikat Takaful Malaysia | 6.1 | Solar EPCC | |
| Conglomerate | | Oil & Gas | | Pekat | 3.0 |
| YTL Corporation | 24.9 | Bumi Armada | 15.2 | Samaiden | 13.8 |
| Construction | | Deleum | 4.0 | Sunview | 5.7 |
| Gamuda | 26.8 | Dialog | 15.8 | Technology | |
| IJM Corp | 20.5 | Gas Malaysia | 19.3 | D & O Green Tech | 35.3 |
| KKB Engineering | 0.5 | MMHE | 8.4 | Datasonic | 9.2 |
| MRCB | 11.1 | Petronas Chemicals | 8.1 | Globetronics | 2.9 |
| Pintaras Jaya | 0.3 | Petronas Dagangan | 6.3 | Inari Amertron | 19.2 |
| Sunway Construction | 0.9 | Petronas Gas | 10.0 | My E.G. Services | 16.4 |
| WCT Holdings | 16.8 | Plantation | | Unisem | 2.4 |
| Consumer | | FGV Holdings | 3.6 | Telecommunication | |
| AEON Co. | 59.0 | Genting Plantations | 6.1 | Axiata | 11.4 |
| Asia File | 3.5 | IOI Corp | 9.9 | CelcomDigi | 59.8 |
| Fraser & Neave | 61.6 | KL Kepong | 10.5 | Maxis | 7.9 |
| Hup Seng Industries | 3.4 | PPB Group | 19.4 | Telekom Malaysia | 14.2 |
| Leong Hup | 5.2 | Sarawak Plantation | 2.6 | Utilities | |
| MSM Malaysia | 6.5 | SD Guthrie | 9.8 | Ranhill Utilities | 16.8 |
| Nestlé (Malaysia) | 81.1 | Ta Ann | 12.3 | Tenaga Nasional | 17.0 |
| Padini | 5.6 | TSH Resources | 18.6 | YTL Power | 12.4 |

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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