

FUND FLOW REPORT

(Week ended 17 January 2025)

Market Gains, Inflation Insights and Global Growth Projections Shift

20 JANUARY 2025 | Strategy - Weekly Fund Flow

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Market Gains, Inflation Insights and Global Growth Projections Shift
A. MARKET SNAPSHOT

- U.S. inflation showed a slight increase in Dec-24, with the consumer price index (CPI) rising +2.9% compared to the previous year, the highest annual growth since Jul-24. This rise was mainly due to higher prices for gas, eggs, and used cars. However, core inflation, which excludes food and energy prices, eased slightly to +3.2%, down from +3.3% in Nov-24. The data, released by the Labor Department, marked the third consecutive month of inflation increases following a 3.5-year low of +2.4% in Sep-24.
- The Commerce Department revealed that U.S. retail sales rose by +0.4% in Dec-24, following a +0.8% increase in Nov-24. This figure fell short of the +0.6% growth anticipated by analysts. Sales grew in 10 out of 13 categories, with notable gains in sporting goods, furniture, and clothing stores. The control group sales, which exclude more volatile segments like building materials and automobiles, climbed +0.7%, marking their strongest increase in three months.
- Most of the indices we tracked closed in the green last week, with 15 out of 20 registering inclines. The top three performers were France's CAC 40 (+3.75%), Dow Jones (+3.69%), and Germany's DAX 40 (+3.41%). On the other hand, the worst performers were FBM KLCI (-2.23%), the Philippine PSEi (-2.22%) and Thailand's SET (-2.00%).
- The International Monetary Fund (IMF) expects global economic growth to increase slightly to +3.3% in CY25, up from +3.2% in CY24, but still below the pre-pandemic average. This modest growth is attributed to lingering impacts from the COVID-19 pandemic and Russia's invasion of Ukraine. Global inflation, which spiked after the pandemic, is forecast to fall from +5.7% in CY24 to +4.2% in CY25 and +3.5% by CY26.
- The Office for National Statistics reported that U.K. inflation dropped to +2.5% in Dec-24, lower than expected, while core price growth continued to ease. In Nov-24, the CPI stood at +2.6%, and economists had anticipated no change in Dec-24. Core inflation, which excludes the more volatile food and energy prices, decreased to +3.2%yoy in Dec-24, down from +3.5%yoy in Nov-24.
- The Office for National Statistics also reported a decline in U.K. retail sales during the key Christmas period, dealing a blow to the Labour government's efforts to boost economic growth. The volume of goods sold in stores and online fell by -0.3% in Dec-24, following a revised +0.1% increase in Nov-24, down from the initial estimate of +0.2%.
- China's economy expanded by +5.4% in 4QCY24 compared to the previous year, surpassing analysts' expectations and allowing the government to achieve its annual growth target. This marked the fastest quarterly growth since 2QCY23. According to data from the National Bureau of Statistics, the economy grew by +5.0% in CY24, aligning with the government's target.
- Japan's wholesale inflation remained at +3.8% in Dec-24, driven by high food and fuel costs. The Bank of Japan is expected to raise interest rates next week due to sustained inflation, with analysts predicting a 25-basis point hike. The central bank is prepared for further rate increases if inflation continues, supported by wage gains and rising import costs.

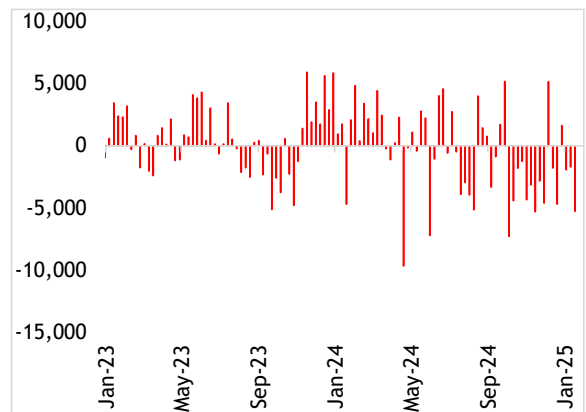
Table 1 Weekly Performance of Global Benchmark Indices (%)

Index	Last Price	Change (%)
CAC 40	7,709.75	3.75
Dow Jones	43,487.83	3.69
DAX 40	20,903.39	3.41
FTSE 100	8,505.22	3.11
S&P 500	5,996.66	2.91
Hang Seng	19,584.06	2.73
Nasdaq	19,630.20	2.45
Stoxx Europe 600	523.62	2.37
Shenzhen CSI 300	3,812.34	2.14
Ho Chi Minh VSE	1,249.11	1.51
JCI	7,154.66	0.93
TAIEX	23,148.08	0.59
KOSPI	2,523.55	0.31
Straits Times	3,810.78	0.24
ASX 200	8,310.38	0.20
Sensex	76,619.33	-0.98
Nikkei 225	38,451.46	-1.89
SET	1,340.63	-2.00
PSEi	6,352.12	-2.22
FBM KLCI	1,566.72	-2.23

Source: Bloomberg

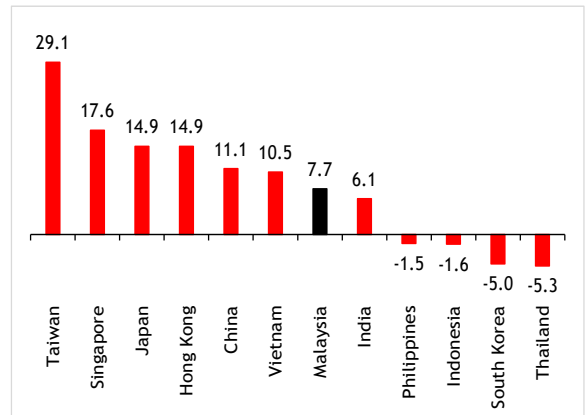
- Australia's unemployment rate rose to +4.0% in Dec-24, with 56.3K jobs added, surpassing expectations. However, the increase was largely in part-time jobs (+80.0k), while full-time jobs fell by 23.7K. The data leaves room for a possible RBA rate cut in Feb-25, with markets pricing in three cuts this year, starting with 25bps next month.
- Singapore's non-oil domestic exports (NODX) grew by +9.0%yoy in Dec-24, supported by higher shipments of both electronic and non-electronic goods. This exceeded the +7.8% growth forecast and followed a +3.4% rise in Nov-24. On a seasonally adjusted month-on-month basis, NODX increased by +1.7% in Dec-24.
- Malaysia's economy likely grew at a slightly slower pace in 4QCY24, based on advance estimates from the Department of Statistics Malaysia (DOSM). While the services sector showed improvement, growth in manufacturing and construction activities showed. Gross domestic product (GDP) is estimated to have increased by +4.8%yoy, compared to +5.3% growth in 3QCY24. For the full year, Malaysia's economy expanded by +5.1%, accelerating from the +3.6% growth recorded in CY23.
- The Ringgit appreciated against the US dollar on Friday by +0.20%, closing at RM4.5065. Meanwhile, the price of Brent crude oil was higher by +1.29% to USD80.79 per barrel, while the crude palm oil price declined by -4.58% to RM4,190.00 per tonne.

Chart 1 Net Foreign Fund Flows into Equity in 8 Asian Markets Since Jan-23 (USD'm)



Sources: Bloomberg & MIDFR

Chart 2 YTD Performance of Asian Benchmark Indices (%)



Sources: Bloomberg & MIDFR

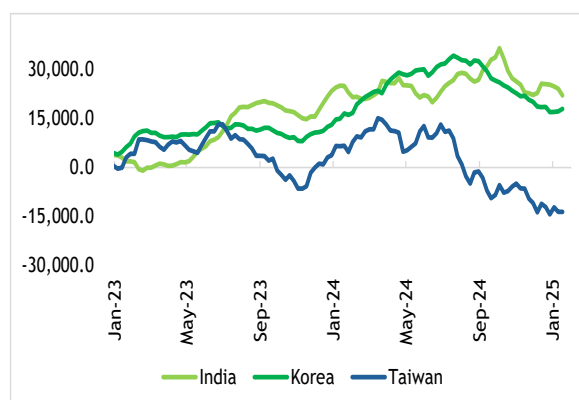
B. TRACKING MONEY FLOW - ASIA

- Foreign investors continued to sell off Asian equities for the third consecutive week, recording a net outflow of -USD5.29b, an increase of more than 3x from the previous week's net outflow of -USD1.70b. Among the seven markets monitored, Indonesia was the only country to record a net inflow, while others saw persistent outflows.
- Indonesia recorded a net inflow of USD14.9m, ending its two-week streak of foreign exits. This was likely due to Bank Indonesia (BI) reducing its benchmark interest rate by 25 basis points to 5.75%, marking the first rate cut since Sep-24. Despite the Rupiah weakening to a six-month low following the cut, the move signalled BI's proactive stance in supporting the economy. The Government also announced plans to expedite its free nutritious meals program, requiring an additional budget of USD6.11b.
- India experienced the largest outflow for the second consecutive week across the seven markets we monitor at -USD2.57b, its sixth consecutive week of withdrawals. This is likely due to the Indian Government being expected to lower its disinvestment and asset monetisation target by 40% for the fiscal year 2024-25, reducing the goal to less than INR300.0b from the initial INR500b. Moreover, on January 13, 2025, the Indian rupee recorded its largest single-day decline in nearly two years, reaching an all-time low of 86.5825 against the U.S. dollar. This depreciation was attributed to outflows from local equities and limited intervention from the Reserve Bank of India (RBI).
- Taiwan registered the second largest outflow across the 7 markets we monitor, amounting to -USD1.56b, a massive increase from the previous week's outflow of -USD2.3m. On January 16, 2025, the Chung-Hua Institution for Economic Research (CIER) forecasted a +3.22% GDP growth expansion for CY25; the institution's forecast was lower than its estimate of +4.3% growth for 2024, due to a higher base and rising global economic uncertainty. Moreover, also on January 16, 2025, Taiwan carried out its first execution in five years, a move that drew criticism from the European Union and human rights groups; this could have

negatively affected investor confidence in the country.

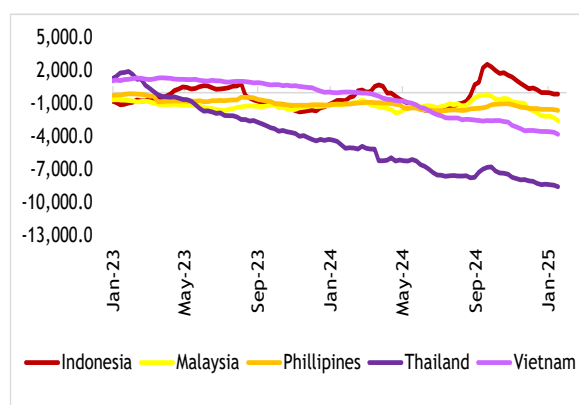
- South Korea experienced a reversal of fortunes, with a net outflow of -USD479.4m, ending its three-week streak of foreign fund inflows. On January 16, 2025, the Bank of Korea (BOK), defied expectations of a rate cut. This decision led to the South Korean won dipping to a 15-year low against the U.S. Dollar. In addition, on January 15, 2025, impeached President Yoon Suk Yeol was arrested over his declaration of martial law in Dec-2024. His arrest led to significant unrest, with supporters rioting in Seoul. This political instability has heightened concerns among investors
- Vietnam posted a net outflow of -USD184.8m, an increase of 4.3x from the previous week's outflow, also marking its third consecutive week of foreign exits. On January 14, Vietnam signed an agreement with Russia's Rosatom to enhance cooperation in nuclear energy development. Russia also offered to supply Vietnam with liquefied natural gas (LNG) and crude oil. This proposal is part of broader efforts to strengthen bilateral energy cooperation. While diversifying energy sources is beneficial for Vietnam, reliance on Russian energy supplies could expose the country to geopolitical risks, which may be a consideration for foreign investors.
- Thailand saw a net foreign outflow of -USD160.1m, extending its streak of consecutive outflows to three weeks. Despite this, on January 13, Thailand's cabinet approved a draft law to legalise casinos and gambling, aiming to boost tourism and economic growth, this initiative could generate significant revenue. Moreover, the chair of the National Economic and Social Development Council (NESDC), Supavud Saicheua, has projected Thailand's GDP growth to slow to +2.7% in CY25, down from +2.9% in CY24, attributed to structural issues, including a vast informal economy, high household debt, and declining exports.
- The Philippines extended its streak of net foreign outflows to two weeks with an outflow of -USD56.6m last week. The Philippines accused China of increasing aggression in the South China Sea, particularly near the Scarborough Shoal, which is within the Philippines' exclusive economic zone. This escalation has raised concerns about regional stability and may have influenced foreign investors' decisions. However,

Chart 3 Net Foreign Fund Flows into North Asia and India Since Jan-23 (USD'm)



Sources: Bloomberg & MIDFR

Chart 4 Net Foreign Fund Flows into Southeast Asia Since Jan-23 (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-25	-5,155.0	-166.4	287.9	-428.7	-81.5	-2,156.4	-222.5	-260.4	-8,183.0
1Q25	-5,155.0	-166.4	287.9	-428.7	-81.5	-2,156.4	-222.5	-260.4	-8,183.0
1Q24	1,329.4	1,685.7	12,188.7	-186.8	162.6	4,729.4	-1,933.4	-561.9	17,413.8
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	11,637.4	3,676.1	-6,565.6	978.1	549.6	-17,723.1	650.2	-559.0	-7,356.1
4Q24	-11,930.3	-2,094.8	-8,136.4	-1,759.5	-430.5	-6,206.9	-1,551.8	-952.8	-33,062.9

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

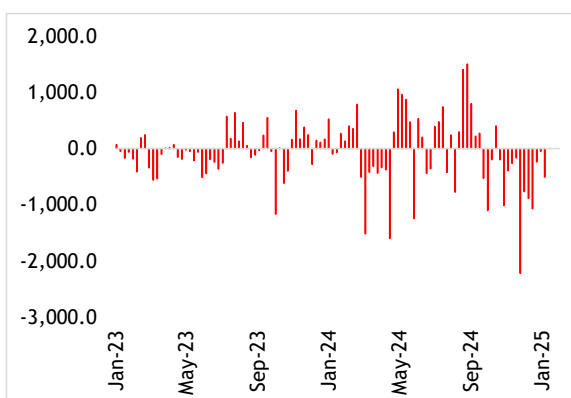
FUND FLOW REPORT

there were also some positive developments such as The Philippines signing a USD15.0b agreement with the UAE's Masdar to develop renewable energy projects, aiming to add up to 1 GW of clean power by 2030 and The United Nations projecting that the Philippine economy would grow by 6.1% in CY25, up from an estimated 5.6% in CY24.

C. TRACKING MONEY FLOW - MALAYSIA

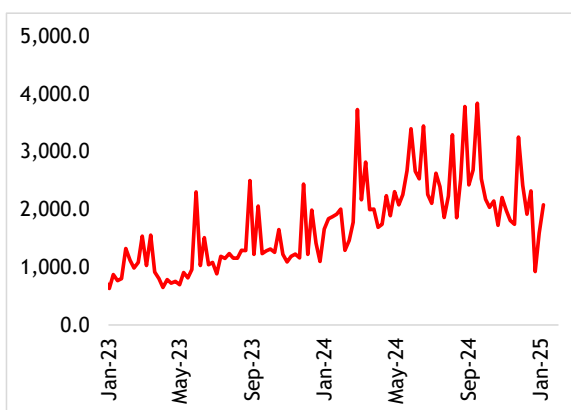
- Foreign investors extended their selling streak on Bursa Malaysia, marking the thirteenth consecutive week of net outflows amounting to -RM1.33b, the second-highest single-week outflow since Apr-24.
- Outflows were observed every trading day, with the largest on Monday at -RM328.2m, while other days ranged between -RM212.2m and -RM325.5m.
- The only sector that recorded net foreign inflows was REITS (RM1.0m). Meanwhile, the top three sectors that recorded the highest net foreign outflows were Construction (-RM313.0m), Property (-RM156.9m), and Consumer(-RM127.1m).
- Local institutions remained net buyers for the thirteenth consecutive week, with RM797.8m in net purchases, extending their buying streak to 41 consecutive trading days.
- Local retail investors remained net buyers extending to a 2-week streak, contributing a robust RM530.8m in net inflows.
- Trading activity declined across two out of three categories, with average daily trading volume (ADTV) increasing by +13.7% for foreign investors, -4.5% for local institutions, and -7.5% for retail investors.

Chart 5 Net Foreign Fund Flows into Malaysian Equity Since Jan-23 (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-25	7.00	6.29	0.71	14.97	13.75	1.22	11.82	13.75	-2.31	-0.43
1Q25	7.00	6.29	0.71	14.97	13.75	1.22	11.82	13.75	-2.31	-0.43
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	43.52	44.99	-1.47	96.16	99.07	-2.91	85.86	81.49	4.38	0.98
4Q24	29.90	30.78	-0.88	71.89	63.25	8.64	61.66	69.43	-7.76	-1.76

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 17 JANUARY 2025)
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
Malayan Banking	41.2	Tenaga Nasional	158.5	Gamuda	205.1
Nationgate Holdings	34.8	MISC	56.3	CIMB Group Holdings	61.1
Top Glove Corp	26.7	Eco World Development Group	53.3	Nationgate Holdings	58.4
YTL Corp	24.3	Press Metal Aluminium Holdings	46.5	IJM Corp	50.4
Genting Malaysia	22.0	IHH Healthcare	43.4	YTL Power International	49.9
Genting	20.7	Mah Sing Group	39.4	Sunway	46.1
Inari Amertron	14.5	RHB Bank	36.0	99 Speed Mart Retail Holdings	31.2
WCT Holdings	11.6	Telekom Malaysia	32.9	ITMAX System	28.8
RHB Bank	11.2	Public Bank	30.4	Bumi Armada	20.7
Dayang Enterprise Holdings	10.2	Hong Leong Bank	25.9	Sunway Construction Group	17.0
Top 10 Stocks with Weekly Net Outflows					
Company	Value	Company	Value	Company	Value
Gamuda	-36.5	Nationgate Holdings	-111.8	Tenaga Nasional	-169.2
YTL Power International	-14.4	Malayan Banking	-60.6	Malayan Banking	-64.5
Hextar Global	-11.7	IJM Corp	-54.0	Press Metal Aluminium Holdings	-62.9
Malakoff Corp	-8.0	99 Speed Mart Retail Holdings	-48.4	MISC	-58.9
Malaysia Airports Holdings	-6.2	Sunway	-46.0	RHB Bank	-49.8
Cloudpoint Technology	-6.1	CIMB Group Holdings	-43.4	Public Bank	-45.8
AMMB Holdings	-6.0	Top Glove Corp	-39.7	IHH Healthcare	-42.5
Bumi Armada	-5.7	ITMAX System	-26.0	YTL Corp	-36.4
Alliance Bank	-5.7	Gamuda	-20.8	Malaysia Airports Holdings	-34.1
Sunway Construction Group	-5.7	Sime Darby	-20.3	Telekom Malaysia	-33.0

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

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

I. A SUMMARY OF 2024

Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
2021	3,760.1	2,688.4	-23,009.8	-767.1	-4.5	-15,603.6	-1,632.4	-2,536.5	-37,105.4
2022	-16,500.8	4,267.2	-9,664.9	1,091.3	-1,245.3	-44,007.0	5,960.3	1,094.1	-59,005.2
2023	20,742.9	-353.3	10,705.2	-512.7	-863.3	6,932.9	-5,507.1	-1,026.1	30,118.4
2024	124.0	1,154.4	2,425.8	-954.0	-408.3	-19,547.8	-4,132.5	-3,578.2	-24,916.6

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	
2021	329.04	316.89	12.15	374.58	383.57	-8.99	164.90	168.05	-3.15	-0.77
2022	132.72	130.68	2.04	231.50	237.92	-6.42	138.39	134.00	4.38	1.09
2023	135.85	136.82	-0.97	218.98	215.67	3.31	146.87	149.21	-2.34	-0.51
2024	157.74	163.47	-5.73	340.81	330.87	9.94	279.60	283.81	-4.21	-0.95

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
Consumer Products & Services	622.7	Financial Services	3,500.0	Property	1,400.0
REITs	131.5	Utilities	2,200.0	Construction	529.4
Telecommunications & Media	-21.5	Industrial Products & Services	1,700.0	Healthcare	527.9
Energy	-22.2	Consumer Products & Services	1,500.0	Utilities	500.3
Transportation & Logistics	-57.6	Plantation	1,100.0	Transportation & Logistics	351.0
Technology	-255.8	Technology	699.3	Telecommunications & Media	-128.7
Plantation	-270.1	Healthcare	588.9	REITs	-197.4
Construction	-388.9	Energy	356.7	Industrial Products & Services	-248.1
Healthcare	-659.7	Property	187.1	Energy	-325.0
Industrial Products & Services	-742.8	Construction	150.3	Technology	-513.0
Property	-989.1	REITs	97.2	Plantation	-846.7
Financial Services	-1,200.0	Telecommunications & Media	63.2	Financial Services	-1,700.0
Utilities	-2,100.0	Transportation & Logistics	-571.9	Consumer Products & Services	-3,400.0

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

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

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Monthly Net Inflows					
Company	Value	Company	Value	Company	Value
Genting	657.4	Public Bank	1,110.0	Tenaga Nasional	1,972.9
Genting Malaysia	510.5	YTL Power International Kuala Lumpur Kepong	1,034.7	Mah Sing Group	434.6
RHB Bank	387.4	YTL Corp	1,025.2	Malaysia Airports Holdings	386.4
Petronas Chemicals Group	223.3	YTL Corp	958.0	Top Glove Corp	364.0
Cape EMS	191.5	Malayan Banking	906.0	Bursa Malaysia	332.1
Oriental Holdings	141.8	Press Metal Aluminium Holdings	711.5	Gamuda	304.3
Chin Hin Group	138.1	Nestle (Malaysia)	709.0	Sunway	299.5
Globetronics Technology	119.5	RHB Bank	592.1	99 Speed Mart Retail Holdings	260.3
Velesto Energy	101.8	QL Resources	552.2	CIMB Group Holdings	252.5
YNH Property	89.6	PPB Group	546.9	IOI Properties Group	239.0
Top 10 Stocks with Monthly Net Outflows					
Company	Value	Company	Value	Company	Value
Tenaga Nasional	-1,429.6	Malaysia Airports Holdings	-729.5	Malayan Banking	-1,014.4
Sunway	-520.1	Genting Malaysia	-476.1	Kuala Lumpur Kepong	-993.8
Public Bank	-462.9	Genting	-473.8	RHB Bank	-864.1
CIMB Group Holdings	-427.2	My E.G. Services	-433.7	YTL Corp	-744.9
Mah Sing Group	-426.3	Tenaga Nasional	-290.0	Nestle (Malaysia)	-725.1
Top Glove Corp	-320.1	#N/A	-211.8	Genting	-725.0
Gamuda	-299.4	Axiata Group	-210.2	Petronas Chemicals Group	-684.9
Mr DIY Group (M)	-284.5	Oriental Holdings	-207.0	Press Metal Aluminium Holdings	-587.0
99 Speed Mart Retail Holdings	-270.8	Maxis	-194.3	PPB Group	-564.0
Bursa Malaysia	-264.1	DXN Holdings	-185.6	Public Bank	-535.8

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

K. DIRECT BUSINESS TRANSACTIONS

Table 11 Direct Business Transactions on Bursa Malaysia (RM'm)

Top 10 DBTs for the week ended 17 Jan 2025				
Company	Value (RM'm)	Volume ('m units)	Average Price (RM'm)	Date
Chin Hin Group	32.8	14.5	2.26	1/17/2025
Chin Hin Group	25.0	11.1	2.25	1/16/2025
Elridge Energy Holdings	24.5	55.0	0.45	1/14/2025
SD Guthrie	22.4	4.8	4.67	1/13/2025
Pecca Group	20.3	15.0	1.35	1/16/2025
TSH Resources	16.7	14.0	1.19	1/15/2025
Johor Plantations Group	15.8	14.0	1.13	1/14/2025
7-Eleven Malaysia Holdings	12.8	6.4	2	1/16/2025
Tex Cycle Technology	11.0	11.0	1	1/15/2025
MBSB	9.4	13.0	0.72	1/15/2025
Top 10 DBTs in December 2024				
Company	Value (RM'm)	Volume ('m units)	Average Price (RM'm)	Date
LPI Capital	1,700	175.9	9.80	2/12/2024
YTL Corp	855.2	413.3	2.07	2/12/2024
YTL Power International	726.1	213.4	3.40	2/12/2024
Sunway	658.8	146.4	4.50	12/12/2024
Sunway	562.5	125.0	4.50	23/12/2024
Sunway	517.5	115.0	4.50	10/12/2024
Sunway	337.5	75.0	4.50	19/12/2024
Sunway	225.0	50.0	4.50	6/12/2024
Malayan Banking	205.4	20.5	10.02	23/12/2024
Sunway	139.5	31.0	4.50	27/12/2024
Top 10 DBTs in 2024				
Company	Value (RM'm)	Volume ('m units)	Average Price (RM'm)	Date
AMMB Holdings	2,100	545.8	3.85	6/3/2024
Affin Bank	1,800	647.1	2.74	25/11/2024
LPI Capital	1,700	175.9	9.80	2/12/2024
YTL Corp	855.2	413.3	2.07	2/12/2024
CIMB Group Holdings	826.2	100.5	8.22	24/9/2024
YTL Power International	726.1	213.4	3.40	2/12/2024
GHL Systems	724.1	670.4	1.08	29/5/2024
Sunway	704.0	200.0	3.52	31/5/2024
AMMB Holdings	701.2	171.0	4.10	31/5/2024
CIMB Group Holdings	694.4	108.0	6.43	19/3/2024

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

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

Company	%	YTD %	Company (cont'd)	%	YTD %	Company (cont'd)	%	YTD %
Automotive			Rhong Khen International	62.3	0.0	MISC	9.7	3.2
Bermaz Auto	2.3	-81.5	Spritzer	14.8	3.5	Suria Capital	5.4	-5.3
MBM Resources	2.5	212.5	Gloves			Westports Holdings	27.8	2.6
Tan Chong	9.4	-11.3	Hartalega	15.9	5.3	Property		
Aviation			Kossan Rubber	13.6	25.9	Eco World Development	8.8	-70.0
Capital A	18.8	25.3	Top Glove	32.8	12.7	Glomac	3.7	-9.8
Malaysia Airports	27.8	7.8	Healthcare			IOI Properties	7.9	68.1
Banking			IHH Healthcare	50.7	2.4	Mah Sing	32.8	75.4
Affin Bank	26.4	1.1	KPJ Healthcare	8.0	-20.8	Matrix Concepts	6.8	-35.8
Alliance Bank	22.3	13.8	Pharmaniaga	0.2	-50.0	S P Setia	20.7	44.8
AMMB Holdings	33.3	-14.6	Logistics			Sunway	8.5	57.4
Bank Islam	2.0	233.3	Swift Haulage	6.7	-49.2	UOA Development	2.9	-19.4
CIMB Group	34.5	10.9	Tasco	67.3	1.7	REITs		
Hong Leong Bank	12.2	17.3	Non-bank Financials			Al-'Aqar Healthcare	1.1	83.3
Hong Leong Financial	30.9	-0.6	Allianz Malaysia	68.2	-	Axis REIT	12.0	-21.6
Malayan Banking	19.5	1.6	AEON Credit	65.8	-3.7	IGB REIT	3.4	-5.6
Public Bank	28.0	3.3	Bursa Malaysia	19.7	37.8	KLCCP Stapled	0.4	-42.9
RHB Bank	15.5	5.4	LPI Capital	9.5	-	Pavilion REIT	33.6	1.8
Building Materials			Syarikat Takaful Malaysia	4.9	-	Sunway REIT	5.1	8.5
Cahaya Mata Sarawak	13.7	95.7	Oil & Gas			Solar EPCC		
Malayan Cement	10.1	106.1	Bumi Armada	17.0	30.8	Pekat	5.0	316.7
Conglomerate			Deleum	4.5	7.1	Samaiden	13.9	21.9
YTL Corporation	22.9	-6.5	Dialog	15.6	-19.2	Sunview	5.2	-46.4
Construction			Gas Malaysia	19.4	-4.0	Technology		
Gamuda	31.2	25.8	MMHE	8.0	-3.6	D & O Green Tech	33.5	-5.1
IJM Corp	18.1	26.6	Petronas Chemicals	7.3	-16.1	Datasonic	8.0	33.3
MRCB	11.5	43.8	Petronas Dagangan	6.7	-9.5	Globetronics	1.9	-32.1
Sunway Construction	2.2	22.2	Petronas Gas	10.5	5.0	Inari Amertron	16.9	-14.6
WCT Holdings	23.5	245.6	Plantation			My E.G. Services	14.4	4.3
Consumer			FGV Holdings	3.6	-10.0	Unisem	1.4	-36.4
AEON Co.	61.4	13.5	Genting Plantations	6.0	27.7	Telecommunication		
Asia File	4.1	13.9	IOI Corp	10.0	-8.3	Axiata	11.2	10.9
Fraser & Neave	61.1	-0.3	KL Kepong	10.2	-27.1	CelcomDigi	59.7	-0.5
Hup Seng Industries	4.5	136.8	PPB Group	18.7	-11.8	Maxis	8.6	10.3
Leong Hup	8.2	-21.2	Sarawak Plantation	2.7	3.8	Telekom Malaysia	15.1	26.9
MSM Malaysia	2.0	0.0	SD Guthrie	10.3	6.2	Utilities		
Nestlé (Malaysia)	80.2	-2.4	Ta Ann	12.4	-9.5	Ranhill Utilities	18.1	58.8
Padini	5.7	-31.3	TSH Resources	19.4	0.0	Tenaga Nasional	18.5	37.0
QL Resources	6.8	-29.9	Port & Shipping			YTL Power	10.0	-9.1

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