



Malaysia Daybreak

| 15 April 2013

Charts | Statistics
FBMKLCI Index

FBMKLCI

1698.53 -8.51pts -0.50%
APR Futures **MAY Futures**
 1696 - (-0.88%) 1690.5 - (-1.00%)

Gainers **Losers** **Unchanged**
 243 476 293

Turnover

1091.35m shares / RM1724.653m
 3m avg volume traded 1232.68m shares
 3m avg value traded RM1608.49m

Regional Indices

FBMKLCI	FSSTI	JCI	SET	HSI
1,699	3,294	4,937	1,527	22,089

Market Indices

	Close	% chg	YTD % chg
FBMKLCI	1,698.53	(0.5)	0.6
FBM100	11,455.25	(0.5)	1.4
FBMSC	12,481.99	(0.9)	8.7
FBMMES	4,050.68	(0.7)	(3.9)
Dow Jones	14,865.06	(0.0)	13.4
NASDAQ	3,294.95	(0.2)	9.1
FSSTI	3,294.19	(0.4)	4.0
FTSE-100	6,384.39	(0.5)	8.3
Hang Seng	22,089.05	(0.1)	(2.5)
JCI	4,937.21	0.3	14.4
KOSPI	1,924.23	(1.3)	(3.6)
Nikkei 225	13,485.14	(0.5)	29.7
PCOMP	6,891.43	0.9	18.6
SET	1,527.32	0.7	9.7
Shanghai	2,206.78	(0.6)	(2.7)
Taiwan	7,821.63	(0.5)	1.6

Top Actives

	Close	% chg	Vol. (m)
CLIQ ENERGY	0.605	0.8	48.0
MULPHA INTL	0.410	3.8	44.8
MALAYSIAN AIRLINS	0.780	(5.5)	32.9
LUSTER INDUSTRIES	0.095	(5.0)	31.7
MALAYAN BANKING	9.600	(0.3)	17.5
LBS BINA	0.965	(3.5)	15.6
YTL CORP	1.630	(1.2)	14.9
CIMB GROUP	7.710	(0.9)	13.7

Economic Statistics

	Close	% chg
US\$/Euro	1.3106	(0.05)
RM/US\$ (Spot)	3.0388	(0.03)
RM/US\$ (12-mth NDF)	3.1010	(0.10)
OPR (%)	3.00	0.00
BLR (% , CIMB Bank)	6.60	0.00
GOLD (US\$/oz)	1,483	0.02
WTI crude oil US spot (US\$/barrel)	91.29	(2.37)
CPO spot price (RM/tonne)	2.315	(0.04)

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What's on the Table...

[Genting Bhd](#) - Valuations revisited

Despite the share price appreciation and outperformance over the last three months, Genting's valuations remain compelling. At an FY14 EV/EBITDA of 6x, it is still the cheapest gaming conglomerate under our coverage and level to during the SARS crisis in 2003. We increase our RNAV-based target price as we increase the DCF value of its management fees, which were previously subjected to a discount rate that was too high. The DCF value now accounts for 15% of Genting's RNAV, in line with its contribution to group earnings. Key catalysts are M&A opportunities and capacity expansion of its various listed gaming units. Outperform maintained.

[AMMB Holdings](#) - Going for size and fee income

AMMB's MD revealed to Starbiz that it is targeting a non-interest income ratio of 40%, which we think will take 5-7 years to achieve. He also wants AMMB to be one of the top five banks in Malaysia by assets. We continue to value AMMB at a 10% discount to its DDM value (cost of equity of 12%; long-term growth rate of 5%). Despite its undemanding valuations, the sector remains a Neutral due to its below-industry loan growth and weak margins. We prefer Maybank.

News of the Day...

- Representatives of EPF and Aabar Investments to discuss restructuring of RHB
- UMW Toyota to recall vehicals
- CIMB starts investment banking operations in India
- Hartalega named best managed medium cap company in Malaysia by Asiamoney
- Hock Seng Lee secured RM81m in contracts
- Sun + Life & Power acquires land in Germany for RM160m
- Northport allocates RM1bn for redevelopment projects over next five years
- Bina Puri to undertake private placement

Global Economic News...

US producer prices fell 0.6% mom in Mar (+0.7% in Feb), worse than consensus of -0.2%, whilst on a yoy basis, the gauge gained 1.1% (1.8% in Feb). (Bloomberg)

US retail sales dipped 0.4% mom in Mar (a revised +1.0% in Feb), worse than consensus of no change, whilst **without autos and gas**, the measure fell 0.1% mom (a revised +0.3% in Feb), underperforming consensus of 0.3%. (Bloomberg)

The **US Thomson Reuters/University of Michigan's consumer sentiment index** fell to 72.3 in the mid-month reading from 78.6 in Mar. Economists expected a reading of 79.0. (Bloomberg)

US business inventories rose 0.1% mom in Feb (a revised 0.9% in Jan), underperforming consensus of 0.4%. (Bloomberg)

Policy makers from **US Federal Reserve** and the **Bank of England** said they see few signs of **equity price bubbles** in the US and the UK, countering criticisms record stimulus is stoking excessive risk-taking. (Bloomberg)

The **US** said **China's currency** remains "significantly undervalued" and warned **Japan** and **South Korea** against weakening their currencies to gain a trade advantage. (AFP)

The **European Union's economic growth strategy** has been a failure so far and unless bold steps are taken the economy will continue to stagnate, a study commissioned by EU finance ministers said. The EU's six biggest countries also agreed to cooperate in the fight against tax havens, piling pressure on Austria to follow Luxembourg in ending bank secrecy. (Reuters)

Eurozone industrial production rose 0.4% mom in Feb (a revised -0.6% in Jan), above the 0.2% expected by economists. (The Telegraph)

China has agreed to join the **US** in convincing **North Korea** to abandon its **nuclear pursuits**. (Bloomberg)

Japan's tertiary industry index gained 1.1% mom in Feb (-1.1% in Jan). (NASDAQ)

Cyprus's central bank governor Panicos Demetriades has expressed his willingness to **work with the government** to pull the island out of its economic crisis, provided the **bank's independence** was respected. (Reuters)

Greece hopes to conclude **negotiations** with the troika of international creditors in a bid to unlock the next **rescue loan**. The auditors' report is necessary to release a €2.8bn (US\$3.7bn) tranche of aid out of Greece's rescue package. Another loan payment of €6.0bn, originally scheduled for the first quarter of 2013, will have to be postponed until at least mid-Apr (AFP)

India's consumer prices rose 10.4% yoy in Mar (10.9% in Feb), slightly below the 10.7% expected by economists. (Bloomberg)

India's industrial output rose 0.6% yoy in Feb. The market was expecting a 1.0% fall while output had increased 2.4% in Jan. (WSJ)

The **Bank of Thailand** has revised up its **economic growth forecast** for the year to 5.1% from 4.9% while leaving its inflation forecast almost stable. BOT includes spending under the government's THB2tr infrastructure bill in the new forecast. (Bangkok Post)

Singapore's GDP shrank an annualized 1.4% qoq in the three months through 31 Mar (+3.3% in 4Q12). The median estimate was for 1.7% expansion. Despite slower than expected growth, MAS opted not to change to the slope and width of the policy band. (Bloomberg, Reuters)

Malaysian Economic News...

The **Pahang state government** expects RM20bn worth of **investments** to flow into the state over the next three years (from now to 2015) as part of its transformation to further spur economic activities and create thousands of new jobs. It had identified 72 projects, of which 34 are currently under various stages of implementation and there are 38 new ones.

- Besides expansion of the Kuantan port and the construction of highways, several local and foreign investors have committed to set up a stainless steel plant, an aluminium plant, a palm oil refinery, a cement plant and also several hotels and resorts in the state over the next three years.
- Last year, it managed to lock in RM6.34bn worth of investments and over the next three years, the trend will continue as they are aiming for RM5bn-6bn to flow in every year.
- Up to last year the workforce in the state was 721,600 people, and by 2015 it would go up to 800,000. (Starbiz)

About 145,000 **German tourists** are expected to **visit Malaysia** this year, said PM Datuk Seri Najib Tun Razak. Efforts to promote Visit Malaysia Year 2014 were carried out in Germany, in conjunction with the world's largest trade fair in Berlin last month. Last year, 131,277 German tourists were clocked in Malaysia (124,670 German tourists in 2011), he said. (Bernama)

Malaysia LNG Group of Companies (MLNG), a member of Petronas, will invest RM4.6m over the next seven years to implement its **Biodiversity, Environment and Conservation project in Bintulu**, said its MD/CEO, Zakaria Kasah. The project, a collaboration between MLNG and Sarawak Forestry Corp Sdn Bhd, was part of Petronas' continuous commitment to conserve the environment and promote biodiversity in areas of its operations, he said. (Bernama)

The **Public Services Commission** (PSC) has **gone abroad in search of Malaysians to be recruited in the diplomatic and administrative services**. Its chief assistant secretary, Siti Jalilah Abd Manap, said a selection examination was conducted simultaneously on Saturday in key cities worldwide, involving about 60,000 young Malaysians.

- The top 1,000 candidates will be short-listed for about 100 places which will be decided at the Assessment Centre in Kuala Lumpur, Siti Jalilah said.
- The successful candidates will be announced by early next year, she added. (NST)

Malaysia is one of the East Asia and Pacific (EAP) countries that **outperformed growth expectations in 2012**, but the risk of overheating the economy must be nipped in the bud, according to a **World Bank report**. It warned of the risk of overheating if the economy reached the limits of its production capacity with the continued surge in capital inflows on loose monetary policies, indicating that portfolio flows are sizeable in Malaysia comprising 6.4% of GDP in 2012 on net basis, up from 2.9% of GDP in 2011, leaving the economy vulnerable to asset price risks and flow reversals.

- The EAP region contributed around 40% of global growth in 2012, and the global economy continues to rely on the region's growth, said World Bank EAP vice president Axel van Trotsenburg in the report. (Malaysian Reserve)

DPM Tan Sri Muhyiddin Yassin on 13 Apr instructed the Education Ministry to take immediate steps to provide **more places in vocational colleges to meet the rising number of applicants**. He was informed that 117,000 applications had been received for the 2013 recruitment when there were only just over 21,000 places. He said these additional places could be made available by setting up more vocational colleges and collaborating with private colleges. (The Sun)

Political News...

Eager to vote, Malaysians in Singapore have been snapping up travel tickets to make it home in time for the May 5 **general election**, the republic's The Straits Times reported. Sales for flights on budget airlines such as **AirAsia** and **Tiger Airways** have been brisk, as are those for bus tickets, prompting some bus companies across the Causeway to mull doubling their fleets to meet the increased demand. "This time, a lot of people are very actively interested about going home to vote," Chris Tay, the deputy general manager for Five Stars Tours, was quoted saying. Tay was reported saying passenger demand now was higher than five years ago during Election 2008. (Malaysian Insider)

Pas and **Bersih** yesterday had denied allegations that there was a plan to cause chaos and intimidate Barisan Nasional supporters during polling day. This follows a photograph of a letter being circulated in blogosphere allegedly calling for cooperation for the plan, codenamed Ops harimau Belang. The letter allegedly stated that Pas members who were "familiar with Umno's organisation or still have ties with Umno members" should intimidate BN supporters. Former DAP vice-chairman Tunku Abdul Aziz Tunku Ibrahim had stated that a PKR internal document, dated Dec 15, had listed out steps to cause chaos in several hot seat areas, such as Gombak, Lembah Pantai, Permatang Pauh, Setiawangsa, Pandan and Wangsa Maju. (NST)

All eyes will be on **Barisan Nasional's list of candidates** which will be revealed in 14 states tomorrow, with much of the attention focused on contests for Selangor, Kedah, Johor and Malacca. For Selangor and Kedah, which the coalition is attempting to wrest back after losing them to Pakatan Rakyat in 2008 the list would identify the likely menteri besar of the states if Barisan wins. (Star)

The **Registrar of Societies'** investigations into the **DAP's** central executive committee polls fiasco last Dec have been postponed until after GE13. DAP national organising secretary Anthony Loke said the ROS informed him of this two days ago. (Star)

Corporate News...

Representatives of the EPF and Middle East-based Aabar Investments are scheduled to meet in the next two weeks to discuss matters relating to **RHB Capital**. These include a potential restructuring exercise that may bring about a privatisation, say executives familiar with the matter. Meanwhile, another executive says that OSK Holdings is open to the corporate restructuring plan.

- Nearly a month ago, The Edge reported on a proposal to restructure RHB Capital in an exercise that could lead to its privatisation, in an effort to create better value and improve tax efficiency. The extensive proposal included the option for RHB Bank to be re-listed later. The banking group could also be enlarged with the subsequent injection of Malaysia Building Society, which is majority-owned by the EPF. (The Edge)

We have commented on the potential restructuring of RHB Capital in our report dated 17 Mar 13. We do not see high possibility for a privatisation of RHB Capital due to high capital outlays by EPF for the exercise. It would be more cost effective for EPF to create of a holding company for its stake in RHB Capital in order to meet the requirements under the Financial Services Act (FSA).

However, it would be a significant re-rating catalyst if the privatisation is implemented. If RHB Capital is taken private, investors could crystallise the gains on their investments. Based on an assumed P/BV of 1.8x, the offer price would be RM11.24. But it may be negative in the longer term if only RHB Bank is re-listed as investors would not have exposure to RHB Capital's other businesses, especially the investment banking unit, which has the regional exposures.

UMW Toyota Motor Sdn Bhd has received confirmation from our principal, **Toyota Motor Corp** that there are approximately 18,700 units of Toyota Camry and Toyota Corolla Altis manufactured from year 2000 to 2003 which are involved in the issue of a possible improper manufactured passenger side front airbag inflator that could cause rupture and deploy the airbag abnormally during a crash. Although there have not been any reported cases in Malaysia, UMW Toyota will contact all customers involved to carry out the necessary corrective measures at no cost. No other models sold by UMW Toyota produced before year 2000 and after year 2003 are affected by this campaign. (UMW Corporate Communications)

Management has confirmed that the cost of recall will be borne by the auto component supplier hence there will be no impact on UMW Toyota's profitability and earnings.

Shell Lubricants, a division of Shell Malaysia Trading Sdn Bhd, is optimistic of remaining the market leader of the lubricant sector in Malaysia. Shell Lubricants SEA-South cluster general manager Chia Uen Li said this is backed by its strong track record and significant market share in the segment, particularly in the last six years. "We have been ranked number one globally for six consecutive years and we are confident of maintaining this for many years to come," Chia said after launching the new Shell Rimula R4X diesel engine oil. (Star)

***Petronas Dagangan**, a late entrant in the lubricant segment, is playing catch up and targeting to be Malaysia's top lubricant player in three years' time.*

Malaysia LNG Group of Companies (MLNG), a member of **Petronas**, will invest RM4.6m over the next seven years to implement its Biodiversity, Environment and Conservation project in Bintulu, said its MD and CEO Zakaria Kasah. He said the project, a collaboration between MLNG and Sarawak Forestry Corp Sdn Bhd, was part of Petronas' continuous commitment to conserve the environment and promote biodiversity in areas of its operations. (Bernama)

Sime Darby Bhd has entered into two equity purchase agreements with **Beijing Yintong Guoji Investment Advisory Co Ltd** worth RM25.62m. The deals, inked through Sime Darby's indirect wholly owned unit, are for the acquisition of 51% equity interest each in **Weifang Wei Gang Dredging Project Co. Ltd** and **Weifang Wei Gang Tugboat Services Co. Ltd**. Sime Darby said the remaining 49% equity interest in the companies acquired are current held by Weifang Sime Darby Port Co Ltd, a 99% indirect subsidiary of Sime Darby. (Financial Daily)

CIMB Group Holdings Bhd has started its investment banking and brokerage businesses in Mumbai, India after obtaining a stockbroking licence from the Securities and Exchange Board of India (SEBI). With the market entry to India, the group is now present in all Asia-Pacific countries except Taiwan, said CIMB Group CEO **Datuk Seri Nazir Razak**, which he added the latter will come on board next month. "India is a mega economy and an essential market for any major investment bank... (And) Taiwan is expected to come on board next month, and then we will be definitively the biggest Asia Pacific-based investment bank," he said. (Sun)

Hartalega Holdings Bhd has been named **best managed medium cap company in Malaysia** for a second time by Asiamoney's Best Managed Company Awards 2012. The company first won the award in 2010. The award recognises notable companies with excellent management against a range of criteria such as profitability, market leadership and innovation. (Financial Daily)

Hock Seng Lee Bhd has secured two contracts valued at RM81m for a road works project and drainage diversion in the Samalaju industrial park, Bintulu. It said the contracts were awarded after an open tender by the Lembaga Kemajuan Bintulu. The road works, valued at RM64.5m involved site clearing, earthworks, drainage, slope, pavement, bridge and related external works. The project's deadline was the second quarter of 2015. (Starbiz)

Sun + Life & Power Sdn Bhd has invested RM160m to acquire 3.2ha of land and a full-fledged **solar photovoltaic** factory in **Brandenburg, Eastern Germany**. Brandenburg, with a population of 2.3m has been identified as a regional centre of growth and is home to sectors of economic excellence, including traditional sectors as well as the geoinformation or renewable energy industry. (Bernama)

Northport (Malaysia) Bhd, the port operating subsidiary of **NCB Holdings Bhd**, plans to allocate RM1bn to finance new redevelopment projects over the next five years beginning 2014, said its CEO **Abi Sofian Abdul Hamid**. Under the proposed five-year plan, the terminal operator intends to upgrade its

container wharf facilities comprising Wharf 8, 9 and 10 and buy new container handling equipment so that it can handle bigger ships as well as expand its capacity further. The proposed redevelopment will also include upgrading of the conventional cargo terminals in Northport for break bulk, liquid and dry bulk cargo and that in Southpoint -- the oldest section of Northport. (Sun)

Bina Puri Holdings Bhd has proposed to undertake a private placement of up to 44.11m shares to raise funds which will finance the builder's capital needs and repay its bank loans. The exercise will include 88.22m free detachable warrants. Bina Puri said the issue price for the shares will be fixed at a later date after receiving the relevant approvals. (Financial Daily)

BMSB: Changes in shareholdings

	Date	Type of transaction	No of securities	Company	Ave Price (RM)
12-Apr-13					
EPF	5/4-9/4	Disposed	7,909,100	TENAGA NASIONAL	
EPF	9/4	Disposed	7,689,300	CIMB GROUP	
EPF	9/4	Disposed	7,000,000	MALAYAN BANKING	
EPF	9/4	Disposed	4,078,200	SUPERMAX CORPORATION	
EPF	9/4	Disposed	2,000,000	STAR PUBLICATIONS	
EPF	9/4	Disposed	1,880,400	ALLIANCE FINANCIAL GROUP	
EPF	9/4	Disposed	1,000,000	IHH HEALTHCARE	
EPF	9/4	Disposed	1,000,000	SP SETIA	
EPF	9/4	Disposed	933,800	AIRASIA	
EPF	9/4	Disposed	844,000	TAN CHONG MOTOR	
EPF	9/4	Disposed	758,700	DIGI.COM	
EPF	9/4	Disposed	654,900	ORIENTAL HOLDINGS	
EPF	9/4	Disposed	580,200	TA ANN	
EPF	9/4	Disposed	500,000	BURSA MALAYSIA	
EPF	9/4	Disposed	489,300	AMMB HOLDINGS	
EPF	4/4-9/4	Disposed	258,200	AFFIN HOLDINGS	
EPF	8/4	Disposed	200,000	KLCC PROPERTY	
EPF	9/4	Disposed	90,000	KLCC PROPERTY	
EPF	9/4	Disposed	65,200	GENTING PLANTATIONS	
EPF	9/4	Disposed	43,100	AEON CO. (M)	
EPF	9/4	Disposed	25,300	PPB GROUP	
EPF	9/4	Disposed	7,200	PETRONAS GAS	
EPF	9/4	Disposed	7,300	UOA DEVELOPMENT	
Skim Amanah Saham Bumiputera	8/4-9/4	Disposed	4,800,000	AXIATA GROUP	
Skim Amanah Saham Bumiputera	8/4-9/4	Disposed	3,850,000	SIME DARBY	
Skim Amanah Saham Bumiputera	5/4	Disposed	1,055,000	TENAGA NASIONAL	
Skim Amanah Saham Bumiputera	8/4-10/4	Disposed	674,600	CHEMICAL COMPANY OF MALAYSIA	
Skim Amanah Saham Bumiputera	8/4	Disposed	2,700	BRITISH AMERICAN TOBACCO	
Permodalan Nasional Berhad	8/4-10/4	Disposed	674,600	CHEMICAL COMPANY OF MALAYSIA	
Lembaga Tabung Haji	5/4-10/4	Disposed	2,256,100	AL-AQAR HEALTHCARE REIT	
Oversea-Chinese Banking Corporation	9/4	Disposed	990,000	WTK HOLDINGS	
Great Eastern Holdings Limited	9/4	Disposed	990,000	WTK HOLDINGS	
Kumpulan Wang Persaraan	5/4	Disposed	833,200	KOSSAN RUBBER INDUSTRIES	
Kumpulan Wang Persaraan	4/4	Disposed	807,400	BENALEC HOLDINGS	
Mitsubishi UFJ Financial Group, Inc	8/4	Disposed	77,200	CIMB GROUP	
Mitsubishi UFJ Financial Group, Inc	8/4	Disposed	47,100	ALLIANCE FINANCIAL GROUP	
EPF	9/4	Acquired	3,333,700	TELEKOM MALAYSIA	
EPF	9/4	Acquired	2,917,600	SIME DARBY	
EPF	9/4	Acquired	2,657,200	SAPURAKENCANA PETROLEUM	
EPF	9/4	Acquired	2,476,700	YTL CORPORATION	
EPF	9/4	Acquired	2,120,000	DIALOG GROUP	
EPF	9/4	Acquired	1,366,700	AXIATA GROUP	
EPF	9/4	Acquired	1,000,000	PAVILLION REIT	
EPF	9/4	Acquired	1,000,000	FELDA GLOBAL VENTURES	
EPF	9/4	Acquired	716,700	KPJ HEALTHCARE	
EPF	9/4	Acquired	500,000	IJM CORPORATION	
EPF	9/4	Acquired	500,000	WAH SEONG	
EPF	9/4	Acquired	450,600	HONG LEONG BANK	
EPF	9/4	Acquired	344,800	MAXIS	
EPF	9/4	Acquired	291,800	WCT	
EPF	9/4	Acquired	250,900	PUBLIC BANK	
EPF	9/4	Acquired	226,100	KUALA LUMPUR KEPONG	
EPF	9/4	Acquired	218,700	KIAN JOO CAN	
EPF	9/4	Acquired	110,700	MALAYSIA AIRPORTS	
EPF	9/4	Acquired	142,000	POS MALAYSIA	
EPF	9/4	Acquired	67,300	SUNWAY REIT	
EPF	9/4	Acquired	33,900	KULIM	
Apollo Asia Fund Limited	8/4	Acquired	2,062,100	DAIBOCHI PLASTIC AND PAC	2.810
Kumpulan Wang Persaraan	5/4	Acquired	27,600	LITRAK	

SOURCES: BMSB

BMSB: Changes in shareholdings

12-Apr-13	Date	Type of transaction	No. of securities	Company	Ave Price (RM)
Kumpulan Wang Persaraan	3/4-4/4	Acquired	26,200	PANASONIC MANUFACTURING	
Lembaga Tabung Haji	9/4-10/4	Acquired	860,000	MALAYSIA MARINE AND HEAVY ENG	
Lembaga Tabung Haji	8/4-9/4	Acquired	533,700	PERDANA PETROLEUM	
Lembaga Tabung Haji	8/4-9/4	Acquired	300,000	MRCB	
Lembaga Tabung Haji	9/4-10/4	Acquired	152,000	COASTAL CONTRACTS	
Lembaga Tabung Haji	9/4	Acquired	25,000	WCT	
Prudential Plc	5/4	Acquired	4,284,600	AMMB HOLDINGS	
Aberdeen Asset Management PLC	9/4	Acquired	79,500	SP SETIA	
Aberdeen Asset Management Asia	9/4	Acquired	479,000	YNH PROPERTY	
Mitsubishi UFJ Financial Group, Inc	8/4-9/4	Acquired	940,300	YNH PROPERTY	
Mitsubishi UFJ Financial Group, Inc	8/4	Acquired	565,400	ORIENTAL HOLDINGS	
Mitsubishi UFJ Financial Group, Inc	8/4	Acquired	270,000	AEON CO. (M)	
Mitsubishi UFJ Financial Group, Inc	8/4	Acquired	13,100	UNITED PLANTATIONS	
Mitsubishi UFJ Financial Group, Inc	8/4	Acquired	9,000	AEON CREDIT SERVICE	
YTL POWER	12/4	Shares Buy Back	1,714,500	YTL POWER	1.49
MY E.G. SERVICES	12/4	Shares Buy Back	200,000	MY E.G. SERVICES	0.85
WAH SEONG	12/4	Shares Buy Back	100,000	WAH SEONG	1.63
CAHYA MATA SARAWAK	12/4	Shares Buy Back	54,000	CAHYA MATA SARAWAK	3.17

SOURCES: BMSB

BMSB: ESOS & others

15-Apr-13	No Of New Shares	Date of Listing	Nature of transaction
WCT	4,309,501	16-Apr-13	Exercise of Warrants-13
IJM LAND	310,900	16-Apr-13	Exercise of Warrants-13
FAVELLE FAVCO	57,000	16-Apr-13	Exercise of ESOS

SOURCES: BMSB

BMSB: Off-market transactions

12-Apr-13	Vol
KSK	5,000,000
PRDUREN	5,000,000
YINSON	3,100,000
Y&G	3,000,000
MEGB	2,000,000
IRMGRP	2,000,000
MPHB	1,706,200
LUSTER	1,500,000
XIANLNG	1,000,000

Notes:CN-Crossing deal on board lots
MN-Married deal on board lots
MO-Married deal on odd lots
SOURCES: BMSB

BMSB: Entitlements & trading rights

15-Apr-13	Ann Date	Entitlement	Ex-Date	Lodgement
MAS	11-Apr-13	4 Rights Issue @ RM0.23 : 1	2-May-13	6-May-13

SOURCES: BMSB, TE: Tax Exempt

BMSB: Dividends

Company	Particulars	Gross DPS (Sen)	Ann Date	Ex-Date	Lodgement	Payment
Sime Darby	Interim - single tier	7.00	27-Feb-13	23-Apr-13	25-Apr-13	10-May-13
Oriental Holdings	Interim dividend - single tier	4.00	5-Apr-13	23-Apr-13	25-Apr-13	10-May-13
My E.G. Services	First interim - single tier	0.50	25-Feb-13	23-Apr-13	25-Apr-13	21-May-13
SP Setia	Final dividend - less income tax of 25%	9.00	11-Apr-13	25-Apr-13	29-Apr-13	15-May-13
Petronas Dagangan	Special dividend	35.00	1-Apr-13	26-Apr-13	30-Apr-13	27-May-13
Asia File Corporation	Interim dividend - single tier	8.00	11-Apr-13	29-Apr-13	2-May-13	28-May-13
Carlsberg	Final & Special - single tier	58.00	26-Feb-13	2-May-13	6-May-13	20-May-13
Telekom Malaysia	Final dividend - single tier	12.20	11-Apr-13	8-May-13	10-May-13	27-May-13
HELP International	1st & final dividend 4%	2.00	29-Mar-13	8-May-13	10-May-13	22-May-13
Cypark Resources	Final dividend - single tier	4.00	25-Mar-13	10-May-13	14-May-13	13-Jun-13
Tasek Corporation	Special - less income tax of 25%	60.00	18-Feb-13	13-May-13	15-May-13	31-May-13
Tasek Corporation	Final - less income tax of 25%	30.00	18-Feb-13	13-May-13	15-May-13	31-May-13
Bintulu Port	Final dividend - single tier	7.50	27-Feb-13	15-May-13	17-May-13	31-May-13
Nestle	Final dividend - single tier	155.00	21-Feb-13	21-May-13	23-May-13	13-Jun-13
Malaysia Marine & Heavy Eng.	Final dividend - single tier	10.00	21-Feb-13	14-Jun-13	18-Jun-13	2-Jul-13

SOURCES: BMSB

BMSB: Proposed cash calls & trading of rights...

15-Apr-13	Ann Date	Proposed
SUNWAY BHD	5-Apr-13	1 Rights Issue @ RM1.70 : 3

SOURCES: BMSB

Corporate Actions

April 2013

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5 External Reserves, External Trade	6
7	8	9	10	11 IPI, Manufacturing Sales	12	13
14	15	16	17 CPI	18 Tenaga 2Q	19	20 GE13 nomination day
21	22 External Reserves	23 DiGi 1Q	24	25	26	27
28	29	30 Money Supply, PPI				

Source: Company, BNM, DOS, CIMB estimates

SOURCES: Company, BNM, DOS, CIMB estimates

Corporate Actions

May 2013

SUN	MON	TUE	WED	THU	FRI	SAT
			1 Labour Day	2	3	4
5 GE 13 polling day	6	7 Hartalega 4Q	8 External Reserves, External Trade	9 IPI, Manufacturing Sales, MPC	10	11
12	13	14	15 GDP, BOP	16	17	18
19	20	21	22 CPI, External Reserves	23	24 Wesak Day	25
26	27	28	29	30	31 Money Supply, PPI	

Source: Company, BNM, DOS, CIMB estimates

SOURCES: Company, BNM, DOS, CIMB estimates

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Stock	Sector
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NEUTRAL: The stock's total return is expected to be within +/-5% of a relevant benchmark's total return.	NEUTRAL: The industry, as defined by the analyst's coverage universe, is expected to perform in line with the relevant primary market index over the next 12 months.
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UNDERPERFORM: Expected negative total returns of 10% or more over the next 12 months.	UNDERWEIGHT: The industry, as defined by the analyst's coverage universe, has a high number of stocks that are expected to have total returns of -10% or worse over the next 12 months.
TRADING BUY: Expected positive total returns of 10% or more over the next 3 months.	TRADING BUY: The industry, as defined by the analyst's coverage universe, has a high number of stocks that are expected to have total returns of +10% or better over the next 3 months.
TRADING SELL: Expected negative total returns of 10% or more over the next 3 months.	TRADING SELL: The industry, as defined by the analyst's coverage universe, has a high number of stocks that are expected to have total returns of -10% or worse over the next 3 months.

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