

MALAYSIA


Malaysia Daybreak

| 19 September 2013

Key Metrics

FBMKLCI Index



FBMKLCI

1771.4 -3.54pts -0.20%
 SEP Futures 1767.5 - (0.11%)
 OCT Futures 1770 - (1.00%)

Gainers 406
Losers 311
Unchanged 320

Turnover

1435.91m shares / RM1481.949m
 3m avg volume traded 1592.15m shares
 3m avg value traded RM2054.06m

Regional Indices

FBMKLCI	FSSTI	JCI	SET	HSI
1,771	3,194	4,463	1,439	23,117

Market Indices

	Close	% chg	YTD % chg
FBMKLCI	1,771.40	(0.2)	4.9
FBM100	12,041.17	(0.2)	6.5
FBMSC	14,927.62	0.2	30.0
FBMMES	5,152.37	(0.0)	22.3
Dow Jones	15,676.94	0.9	19.6
NASDAQ	3,783.64	1.0	25.3
FSSTI	3,193.85	0.4	0.8
FTSE-100	6,558.82	(0.2)	11.2
Hang Seng	23,117.45	(0.3)	2.0
JCI	4,463.25	(1.2)	3.4
KOSPI	2,005.58	(0.4)	0.4
Nikkei 225	14,505.36	1.4	39.5
PCOMP	6,333.96	(0.2)	9.0
SET	1,439.13	(0.3)	3.4
Shanghai	2,191.85	0.3	(3.4)
Taiwan	8,209.18	(0.5)	6.6

Top Actives

	Close	% chg	Vol. (m)
CHINA STATIONERY	0.205	2.5	63.7
INTEGRATED RUBBEF	0.505	8.6	39.9
AMEDIA	0.100	(4.8)	33.5
MAXWELL INT	0.340	17.2	31.6
SALCON	0.655	2.3	19.8
KUMPULAN PERANG	2.390	7.7	18.3
WONG ENGINEERING	0.395	36.2	18.2
AT SYSTEMATIZATION	0.130	(3.7)	16.9

Economic Statistics

	Close	% chg
US\$/Euro	1.3510	(0.09)
RM/US\$ (Spot)	3.2340	(0.06)
RM/US\$ (12-mth NDF)	3.2289	(0.25)
OPR (%)	3.00	1.69
BLR (% , CIMB Bank)	6.60	0.00
GOLD (US\$/oz)	1,362	(0.13)
WTI crude oil US spot (US\$/barrel)	108.07	2.51
CPO spot price (RM/tonne)	2,337	0.65

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What's on the Table...

[Matrix Concepts Holdings](#) - Irresistible valuations

Matrix is the dominant developer in Seremban and a major beneficiary of the Klang Valley property boom. There are five key reasons why we believe investors should take a closer look at the stock, foremost of which are its forward P/E of 4.5x, 9% net yield and net cash position. Applying a discount to RNAV of 30-40%, similar to the discount we assign to Hua Yang (another small-cap developer with strong fundamentals) and wider than the 0-20% discount applied to bigger-cap developers, we derive a value of RM4.22-4.92, which implies 56-82% upside to its current share price.

[Economic Update](#) - US FOMC - No tapering yet

The Fed delivered a positive surprise by keeping the status quo on its QE programme amid broad-based moderate economic improvement, in contrast to market expectations of a tapering announcement. While this move provides some temporary respite for the market, it will lead to prolonged market uncertainty as investors recalibrate expectations towards a tapering announcement during the next two FOMC meetings on 28-29 Oct and 16-17 Dec. Adding to the uncertainty are the upcoming budget and debt-ceiling battles in Oct.

[Economic Update](#) - Bracing for higher inflation

News of the Day...

- Rehda expects 15-20% increase in RPGT
- August motor vehicle sales drop 1.4% yoy
- Maybank Islamic secures pound cross-border financing
- AirAsia cargo team suspended, under probe
- UDA looking for partners to develop Pudu jail site
- U Mobile broadens footprint in Kota Baru

Global Economic News...

The **US Federal Reserve** unexpectedly refrained from reducing the US\$85bn pace of **monthly bond buying**, saying it needs more evidence of lasting improvement in the economy and warning that an increase in interest rates threatened to curb the expansion. (Bloomberg)

Please refer to our Economic Update for further details.

The **US MBA purchase applications index** rose 3.0% w/w in the 13 Sep week (-3.0% in the earlier week), whilst the **refinance index** gained 18.0% w/w (-20.0% in the prior week). (Bloomberg)

US housing starts rose 0.9% m/m in Aug to a seasonally adjusted annualised rate of 0.891m (a revised 0.883m in Jul), underperforming consensus of 0.915m. (Bloomberg)

The **European Central Bank** is concerned that investors could be spooked by next year's **bank balance-sheet reviews and stress tests** unless their results are carefully timed. (Bloomberg)

Eurozone construction output more than halved to 0.3% m/m in Jul from 0.9% in Jun. (RTT News)

Average new-home prices in 70 Chinese cities rose faster in Aug by an average 7.5% yoy, compared with 6.7% in Jul. (WSJ)

Japanese Prime Minister Shinzo Abe will host rare three-way talks between the government, corporate sector leaders and labor unions starting this week in a bid to **boost wages**, which he believes is essential to pull the economy out of deflation. (WSJ)

The **Thomson Reuters/Insead Asia Business Sentiment Index** fell to 66 in the third quarter from 71 in the second quarter when it reached the highest level in more than a year. An index reading above 50 indicates an overall positive outlook. (Reuters)

India announced new rules that would likely help reduce **tax disputes** over **services** that multinational companies source from their Indian units. Under the new rules, tax authorities wouldn't scrutinize transactions of up to INR5bn (US\$79 million) a year if a company had accounted for at least a 20% profit margin and paid local taxes based on that. If the value is more than INR5bn, a company will have to show at least a 22% margin to avoid tax scrutiny. (WSJ)

Malaysian Economic News...

The **consumer price index (CPI)** rose 1.9% yoy in Aug (+2% in Jul), lower than market expectations of a 2.1% gain. On a m/m basis, it was up 0.1% (+0.2% in Jul). Between Jan and Aug, the CPI increased 1.7%. (BT)

Bank Negara Malaysia (BNM) projects 90% of **mukims nationwide to have at least one banking channel** by year-end, a year earlier than targeted. BNM Director of Development Finance and Enterprise Kamari Zaman Jauhari

said currently over 88% of mukims in Malaysia have access to basic banking services compared to 46% at the end of 2011.

- He said 736 of 837 mukims have access to basic banking services through the agent banking initiative.
- BNM is also considering allowing banking agents to open accounts on behalf of financial institutions next year, he added. (Bernama)

Customers are required to produce **identification documents** when necessary for their **money services business transactions with licensees** effective 15 Sep 2013. In a statement Wednesday, the Malaysian Association of Money Services Business (MAMSB) said this was to comply with the requirement pursuant to the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

- "Customers are required to produce identification documents for transactions of money changing amounting to RM3,000 and above and remittance transaction of any amount," said MAMSB.
- The licensees need to make a copy of the identification documents for record purposes for money changing transaction exceeding RM10,000 and remittance transaction of above RM3,000, it added. (Bernama)

Halal Industry Development Corp (HDC) has signed **memorandum of agreements (MOAs) with five international organisations** from Japan, South Korea, China, Hong Kong and Taiwan to establish Halal Footprint programme. HDC CEO, Datuk Seri Jamil Bidin, said under the programme, the agency will encourage investors to use Malaysia as a springboard to access halal markets and position the country as the ideal investment destination. (Bernama)

Permodalan Nasional Bhd (PNB) is looking at a suitable structure for the **Skim Amanah Saham Bumiputera 2 (ASB2)**, whether it is to be a fixed price fund like Amanah Saham Bumiputera (ASB) or variable price, and hopes to launch the scheme soon, said its President and Group Chief Executive Tan Sri Hamad Kama Piah. PNB is also looking into the types of investment, approvals from the relevant authorities and the information technology system, he added. (Bernama)

The **franchise industry** is on track to achieve RM25bn in terms of targeted **contribution to the country's Gross Domestic Product (GDP)** this year. Domestic Trade, Cooperatives and Consumerism Ministry Secretary-General Datuk Saripuddin Kasim said last year, the industry contributed about RM23.6bn or equivalent to 2.7% of Malaysia's total GDP. (Bernama)

The **tapering of the fuel subsidy** by the government, which has resulted in a hike in fuel prices, will only have a **minimal impact on the country's inflation**, said **Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah**. He said calculations done by the Finance Ministry on the impact of the fuel price increase showed a very minimal movement of 0.2% in the inflation rate to an estimated 1.9% from the current 1.7%. (Bernama)

Amanah Saham Nasional Bhd (ASNB) on Wednesday announced an **income distribution** of 6.70 sen per unit for **Amanah Saham 1Malaysia (AS1M)** for the financial year ending 30 Sep 2013. The income distribution, its fourth, is 0.10 sen higher than the 6.60 sen per unit announced last year. The income distribution will involve a payout of RM593.06m, up 30.9% over last

year's RM453.03m. The payout is expected to benefit 365,355 unitholders who have subscribed for 9.28bn units of AS1M. (Bernama)

International Trade and Industry Minister Datuk Seri Mustapa Mohamed has called on **Malaysian business community to invest in Sweden** as there are no Malaysian companies operating there although there are about 120 Swedish companies in Malaysia. He said last year, total trade between Malaysia and Sweden amounted to RM3.4bn. As of July 2013, Malaysia's total trade with Sweden has already reached RM1.9bn, he added. (BT)

The **Malaysian government's Youth Communication Package (YCP)** has significantly boosted **smartphone demand** since Jan this year, accounting for more than half of mobile phone shipments to Malaysia from 2Q13 onwards. **International Data Corporation (IDC)** Malaysia said smartphone shipments accounted for about 49.6% of total mobile phone shipments for 1H13, a significant jump from the 31.8% recorded during the same period last year.

- The YCP offers a RM200 rebate for the purchase of a smartphone for young adults aged 21-30 with a monthly income of RM3,000 or less.
- Smartphones are also forecasted to achieve 53.5% share for the year of 2013 and to attain annual share of about two-thirds by 2015. (The Sun)

Malaysia received 12.5m **tourist arrivals** from Jan to Jun this year, a 7.9% increase from 11.6m tourists in Jan-Jun 2012, said **Tourism and Culture Minister** Datuk Seri Mohamed Nazri Abdul Aziz. (Bernama)

Only 85 taxi owners under the **1Malaysia Taxi (TEKS1M) scheme** have managed to get bank loans although 1,000 units of Proton Exora have been set aside under the scheme. Land Public Transport Commission (SPAD) chairman Tan Sri Syed Hamid Albar said only **85 loan applications** had been approved by Bank Simpanan Nasional.

- Under TEKS1M, taxi owners need not pay a downpayment for their new vehicles, and the loan interest is fixed at 2% for seven years.
- The downpayment is paid for via a grant from Yayasan Rakyat 1Malaysia and rebates from Proton. (The Star)

There is possibility that the government may increase **funding to non-government organisations** (NGOs), associations, and social enterprises in the upcoming Budget 2014, said Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah. "It is still work in progress and we are waiting for Budget 2014," he said.

- He added that the government worked closely with NGOs because they have easier access in reaching the community.
- He also said that the Prime Minister would make further announcements at the upcoming Global Social Business Summit on programmes for social businesses. (Starbiz)

The government will increase the number of **training programmes** to meet the goal of empowering human capital under the **Bumiputera Economic Empowerment Plan**. PM Najib Tun Razak said this included intensifying programmes to enhance skills and acquire new skills or re-skilling to empower human capital among the Bumiputera. Apart from improving human capital, the economic blueprint will also focus on increasing equity ownership, wealth

creation, helping Bumiputera businesses and improving the delivery system. (NST)

Taiping, the second largest town in Perak after Ipoh, is set to get a RM525m boost for its tourism and hospitality industry with the **construction of five new hotels** between now and 2016. Northern Corridor Implementation Authority (NCIA) chief executive Datuk Redza Rafiq said work on the four-star Novotel Hotel is underway.

- He said a Tune Hotel is also being constructed and that details on the other three hotels will be announced later.
- Business Times learnt that the three hotels will be built by Plantinum Sdn Bhd, Chiapson Sdn Bhd and High Baron Sdn Bhd, respectively. (BT)

Political News...

Umno members who wish to contest top party posts need not have to seek permission from Datuk Seri Najib Razak, otherwise the party's stride for transformation is in vain, said Umno Supreme Council member **Tan Sri Dr Rais Yatim**. He said if permission had to be sought, then the transformation would not be effective in creating opportunities, rights and scope to bring changes to Umno as espoused by the party president. He was commenting on Umno vice-president Datuk Seri Dr Ahmad Zahid Hamidi's remarks that candidates intending to run for the vice-presidency should seek Najib's views first. (Malaysian Insider)

Right-wing Malay group **Perkasa** has warned Putrajaya not to sign the **Trans-Pacific Partnership Agreement (TPPA)**, otherwise the Prime Minister's new initiative for Bumiputeras will be destroyed. Its president, Datuk Ibrahim Ali was referring to Datuk Seri Najib Razak's Bumiputera economic agenda announced last Saturday which is essentially aimed at giving them a greater share of the economy. "I am just reminding the government not to sign the TPPA. If the agreement goes through, it will threaten the country's openness in commercial policy," he said. (Malaysian Insider)

Corporate News...

The **Real Estate and Housing Developers' Association Malaysia (Rehda)** expects the government to increase the **real property gains tax (RPGT)** by 15-20% in the 2014 Budget to be tabled on Oct 25. Its chairman of finance and investment committee, Datuk Ng Seing Liong, said buyers should not worry about the increase in RGPT as it would only affect buyers who disposed of their properties within five years of their purchase. According to news reports, the government was considering an increase in the RPGT to curb excessive speculation which has led to the increase in the prices of the houses.

- Minister of Urban Well-being, Housing and Local Government, Datuk Abdul Rahman Dahlan Abdul Rahman, had said the government was studying the possibility of increasing the RPGT to stabilise the prices of houses in the country. He, however, did not say whether the measure would be included in the 2014 Budget. (Starbiz)

Sales of passenger and commercial vehicles in August fell to 51,104 units from 51,818 units a year earlier, according to the **Malaysian Automotive Association (MAA)**. MAA said in a statement that the passenger vehicle segment recorded lower sales of 45,052 units compared with 45,681 units last year. Sales in the commercial vehicle segment eased to 6,052 units from 6,137 units last year. It said sales volume in August was 17,327 units, or 25% lower

than the previous month. "However, total industry volume for the period between January and August was 5% higher than the similar period last year, due to the short working month in August this year," it said. (Bernama)

Five senior executives of the cargo arm of **AirAsia Bhd** and **AirAsia X Bhd** are said to be under internal investigation over alleged mismanagement, sources said. It is understood that the five key personnel, who make up the entire cargo team of the two low-cost airlines, have been suspended pending the outcome of the investigation. They include regional cargo head for AirAsia and AirAsia X Sathis Manoharen, who has served in his current capacity since July 2009, and its strategy and contracts senior manager of cargo Ahmad Zaki Zainal. "Even the accounts executive handling the (cargo) division has been suspended," a source close to the situation said. (sun)

AirAsia X has sealed a joint-venture agreement (JVA) with the shareholders of Thai AirAsia X, Tassapon Bijleveld and Julpas Kruesopon. The JVA sets out the terms governing AirAsia X's relationship in Thai AirAsia X and to regulate the business and affairs of the latter. As part of the JVA term, Thai AirAsia X will have a paid-up capital of 1.12bn baht (RM114.4m) divided into 112.5m shares at the par value of 10 baht per share. AirAsia X has subscribed for 49% of the shares, being a capital and investment outlay in Thai AirAsia X up to 2015. This equals to a total capital contribution of up to US\$17.15m (RM55.6m).(BT)

Maybank Islamic Bhd recently secured Pound Sterling cross-border financing, making it the first Malaysian bank to have such financing instruments in London. Its Chief Executive Officer **Muzaffar Hisham** said the bank has been appointed by its corporate client as the jointly led arranger for the purpose of buying properties in London. He said the bank is in the final stages of launching the Islamic foreign currency property financing product for London properties, expected in the fourth quarter this year. "There is increasing interest by Malaysian investors in diversifying their investment portfolios into the United Kingdom and particularly London, and Maybank Islamic is well placed to encourage such opportunities," he said. (Bernama)

3G mobile service provider **U Mobile Sdn Bhd** has broadened its footprint in the east coast of Peninsular Malaysia, opening a service centre in Kota Baru, Kelantan. The telecommunication company's second outlet in the east coast after Kuantan, is part of a strategy to expand its presence by bringing its flexible plans and affordable products and services closer to its customers. The service centre will serve as a touch point for customers to provide U Mobile's latest products and services, make bill payments and seek service assistance.

- "Being a strong data service player in the local market, we are constantly exploring avenues and initiatives to bring affordable yet high quality internet services to consumers; so that they can stay connected with their friends and family, surf the internet and access their favourite multimedia content," said U Mobile acting CEO cum COO **Wong Heang Tuck**.
- "We are receiving overwhelming response to our UMI prepaid plan in the east coast, and by broadening our footprint here, U Mobile is bringing more possibilities to our customers so that they can enjoy the benefits of our products and services," he added.
- Through the 3G RAN sharing agreement with **Maxis Bhd**, U Mobile is able to expand its 3G services to every state in Malaysia. (sun)

Bursa Malaysia's top gainer Johor based-developer **Focal Aims Holdings** hit limit-up for the second consecutive day, surging 39 sen or 31.5%. Dealers said

opportunists might be buying into Focal Aims, expecting that it would morph into "the next **SP Setia**", given the names behind Eco World Development Holdings Sdn Bhd. The deal, however, is conditional and the offerors had one month to do their due diligence before it is firm. (Starbiz)

Berjaya Sports Toto (BToto) has requested for the suspension in the trading of its securities on Thursday. It said on Wednesday the suspension from 9am to 5pm was for it to make an announcement relating to its corporate exercise. (Starbiz)

Puncak Niaga Holdings Bhd has clinched an extension to its transportation and installation job with Petronas Carigali Sdn Bhd for the duration of a month and a half. The contract value, however, was not disclosed. The company's unit, GOM Resources Sdn Bhd, had on Sept 6 received the letter of award from the upstream arm of the national oil company for the provision of transportation and installation of SKO riser guards under the contract of the integrated transportation and installation of offshore facilities for year 2010-2012 (extension 2013). (Starbiz)

Tiong Nam Logistics Holdings Bhd has proposed to split its shares and issue fresh warrants at 20 sen each to raise RM42m for working capital and to pay its business expansion. "The proceeds will be used for the future purchase of land as well as construction of warehouse to support the growth of the group's existing business," the company said. The company will allocate RM20m from the proceeds of the warrant exercise for the purpose of business expansion, while the rest will be set aside for working capital. (sun)

UDA Holdings Bhd is calling for fresh bids from local and foreign companies for the redevelopment of Bukit Bintang City Centre (BCCC), formerly the **site of Pudu Jail** in Kuala Lumpur. UDA Holdings, which owns the 7.85ha site, has plans to convert the former prison into an iconic site for a mixed development project, which will house seven blocks of buildings for commercial and residential, office towers, a hotel and a shopping complex.

- "We are inviting interested parties to be part of this iconic development. We would work on a joint venture with either one or several partners to develop the land. We are estimating the development to have a gross development value of between RM6-RM6.5bn," says UDA Holdings' newly appointed chairman Datuk Johari Abdul Ghani. (Starbiz)

Karyon Industries Bhd's two substantial shareholders cited an oversight by Messrs Raki CS Tan & Ramanan on the disclosure requirements as one reason why they sought to remove the latter as auditors. Karyon yesterday said it had received a letter from chairman Loh Chen Yook and non-independent non-executive director Loh Fatt Chong — both substantial shareholders — explaining the reasons for the removal. Both had, in the letter, claimed Messrs CS Tan & Associates "incorrectly advised the company on the disclosure requirements" under Malaysian Financial Reporting Standards 1 (MFRS 1), in relation to the opening MFRS statement of financial (BT)

A private investment arm of **Tan Sri Syed Mokhtar Al-Bukhary** is believed to be eyeing a substantial stake in **The Malaysian Reserve**, after its application for a publishing licence with the home ministry was unsuccessful. (Financial daily)

Property developer **Ibraco Bhd** MD Chew Chiaw Han has tightened his grip on the company by raising his stake to 23.28% after acquiring an additional 9.29m shares at a steep premium. Chew, 36, and his privately-held vehicle Hiap Ghee Seng Sdn Bhd (HGS) forked out nearly RM26.7m or RM2.87 a share to acquire 3m shares and 6.29m shares respectively from executive chairman Datuk Wee Song Ching via married deals last Thursday. The RM2.87 transaction price was Ibraco's all-time high, and represented a 20% premium to the company's Thursday closing of RM2.40. (Starbiz)

BMSB: Changes in shareholdings

18-Sep-13	Date	Type of transaction	No of securities	Company	Ave Price (RM)
EPF	12/9	Disposed	6,009,400	DIGI.COM	
EPF	12/9	Disposed	6,000,000	YTL POWER INTERNATIONAL	
EPF	9/9-12/9	Disposed	4,754,600	PETRONAS CHEMICALS	
EPF	12/9	Disposed	4,000,000	TELEKOM MALAYSIA	
EPF	10/9-12/9	Disposed	3,906,100	TENAGA NASIONAL	
EPF	12/9	Disposed	2,400,000	SIME DARBY	
EPF	12/9	Disposed	2,066,500	DIALOG GROUP	
EPF	12/9	Disposed	2,000,000	IOI CORPORATION	
EPF	12/9	Disposed	1,980,700	MALAYAN BANKING	
EPF	12/9	Disposed	1,860,400	SAPURAKENCANA PETROLEUM	
EPF	12/9	Disposed	1,641,500	YTL CORPORATION	
EPF	12/9	Disposed	1,626,300	MAXIS	
EPF	12/9	Disposed	1,506,200	CIMB GROUP	
EPF	12/9	Disposed	1,006,800	HONG LEONG BANK	
EPF	12/9	Disposed	600,000	UOA DEVELOPMENT	
EPF	12/9	Disposed	486,200	AIRASIA	
EPF	12/9	Disposed	394,600	AMWAY (MALAYSIA)	
EPF	12/9	Disposed	300,100	BURSA MALAYSIA	
EPF	12/9	Disposed	300,000	MALAYSIA AIRPORTS	
EPF	12/9	Disposed	202,100	IJM LAND	
EPF	12/9	Disposed	200,000	PPB GROUP	
EPF	11/9	Disposed	200,000	MEIDA PRIMA	
EPF	12/9	Disposed	180,700	WAH SEONG CORPORATION	
EPF	12/9	Disposed	111,700	KPJ HEALTHCARE	
EPF	12/9	Disposed	106,000	IGB CORPORATION	
EPF	12/9	Disposed	62,200	PETRONAS GAS	
EPF	12/9	Disposed	62,000	MBM RESOURCES	
EPF	12/9	Disposed	46,600	POS MALAYSIA	
Skim Amanah Saham Bumiputera	9/9-11/9	Disposed	6,800,000	TENAGA NASIONAL	
Skim Amanah Saham Bumiputera	11/9-12/9	Disposed	21,100	DUTCH LADY MILK	
Great Eastern Holdings Limited	12/9-13/9	Disposed	174,700	STAR PUBLICATIONS	
Mitsubishi UFJ Financial Group, Inc.	12/9	Disposed	5,989,400	CIMB GROUP	
Mitsubishi UFJ Financial Group, Inc.	12/9	Disposed	53,700	SHANGRI-LA HOTELS	
Mitsubishi UFJ Financial Group, Inc.	12/9-13/9	Disposed	11,900	POS MALAYSIA	
EPF	12/9	Acquired	3,500,000	GAMUDA	
EPF	12/9	Acquired	1,550,600	IHH HEALTHCARE	
EPF	12/9	Acquired	1,212,100	AMMB HOLDINGS	
EPF	12/9	Acquired	609,600	AXIATA GROUP	
EPF	12/9	Acquired	600,400	TAN CHONG MOTOR	
EPF	12/9	Acquired	441,300	PUBLIC BANK	
EPF	10/9-12/9	Acquired	229,200	HARTELEGA HOLDINGS	
EPF	12/9	Acquired	64,300	TIME DOTCOM	
EPF	12/9	Acquired	3,400	KUALA LUMPUR KEPONG	
EPF	12/9	Acquired	3,000	ORIENTAL HOLDINGS	
Mitsubishi UFJ Financial Group, Inc.	12/9	Acquired	2,100	BRITISH AMERICAN TOBACCO	
YTL POWER INTERNATIONAL	18/9	Shares Buy Back	4,486,000	YTL POWER INTERNATIONAL	1.73
IGB CORPORATION	18/9	Shares Buy Back	201,000	IGB CORPORATION	2.58
WAH SEONG CORPORATION	18/9	Shares Buy Back	100,000	WAH SEONG CORPORATION	1.66
PARKSON HOLDINGS	18/9	Shares Buy Back	25,800	PARKSON HOLDINGS	3.81
MUDAJAYA GROUP	18/9	Shares Buy Back	22,300	MUDAJAYA GROUP	2.65

SOURCES: BMSB

BMSB: ESOS & others

19-Sep-13	No Of New Shares	Date of Listing	Nature of transaction
IJM LAND	3,885,490	19-Sep-13	Exercise of Warrants-13

SOURCES: BMSB

BMSB: Off-market transactions

18-Sep-13	Vol
KNM	36,000,000
SERSOL	10,650,000
GRANFLO-WA	10,000,000
HYTEXIN	9,111,100
SERSOL-WA	5,650,000
SUBUR	3,673,950
IRETEX	2,900,000
GRANFLO	2,000,000
MYEG	2,000,000
PAOS	2,000,000
EWEIN-WA	2,000,000
MNC	1,500,000
FRB	550,000

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

BMSB: Dividends

Company	Particulars	Gross DPS (Sen)	Ann Date	Ex-Date	Lodgement	Payment
BINTULU PORT	Interim - single tier	7.50	29-Aug-13	18-Sep-13	20-Sep-13	11-Oct-13
CAHYA MATA SARAWAK	Interim	5.00	30-Aug-13	19-Sep-13	23-Sep-13	18-Oct-13
LAFARGE MALAYSIA	2nd Interim -single tier	8.00	27-Aug-13	23-Sep-13	25-Sep-13	31-Oct-13
DRB-HICOM	Final (4.0 sen tax exempt)	4.50	27-Aug-13	23-Sep-13	25-Sep-13	18-Oct-13
BIMB HOLDINGS	Interim - single tier	3.50	28-Aug-13	23-Sep-13	25-Sep-13	31-Oct-13
UMW HOLDINGS	Interim - single tier	10.00	4-Sep-13	24-Sep-13	26-Sep-13	8-Oct-13
STAR PUBLICATIONS	Interim - single tier	6.00	14-Aug-13	25-Sep-13	27-Sep-13	18-Oct-13
CARLSBERG	Interim - single tier	5.00	27-Sep-13	25-Sep-13	27-Sep-13	11-Oct-13
DIGI.COM	Interim - single tier	2.00	30-Aug-13	25-Sep-13	27-Sep-13	18-Oct-13
JT INTERNATIONAL	Interim - single tier	11.00	23-Aug-13	26-Sep-13	30-Sep-13	25-Oct-13
GENTING PLANTATIONS	Interim	3.75	28-Aug-13	26-Sep-13	30-Sep-13	17-Oct-13
GENTING MALAYSIA	Interim	4.30	29-Aug-13	26-Sep-13	30-Sep-13	22-Oct-13
ASTRO MALAYSIA	2nd Interim - single tier	2.00	11-Sep-13	26-Sep-13	30-Sep-13	18-Oct-13
CIMB GROUP	First interim dividend - single tier	12.82	18-Sep-13	30-Sep-13	2-Oct-13	30-Oct-13
E&O BHD	1st & Final	4.50	29-Oct-13	8-Oct-13	10-Oct-13	7-Nov-13
MUDAJAYA	2nd Interim - single tier	3.00	28-Aug-13	23-Oct-13	25-Oct-13	22-Nov-13

SOURCES: BMSB

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

19-Sep-13	Ann Date	Proposed
Kossan Rubber Industries	2-Sep-13	Bonus issue 1:1
BIMB Holdings	18-Sep-13	2 Rights Issue @ RM3.60 & 2 Free Warrants : 5

SOURCES: BMSB

Corporate Actions

September 2013

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5 MPC	6 External Reserves, External Trade	7
8	9 Lafarge briefing	10	11 IPI, Manufacturing Sales, Astro 2Q	12	13	14
15	16 Malaysia Day	17	18 CPI	19	20	21
22	23 External Reserves	24	25 SP Setia 3Q	26	27	28
29	30 Money Supply, PPI					

Source: Company, BNM, DOS, CIMB estimates

SOURCES: Company, BNM, DOS, CIMB estimates

Corporate Actions

October 2013

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4 External Trade	5
6	7 External Reserves	8	9	10 IPI, Manufacturing Sales	11 Top Glove 4Q	12 Umno Youth and Puteri elections
13	14	15 Hari Raya Qurban	16	17	18	19 Umno supreme council elections
20	21	22 External Reserves	23 CPI	24	25 Budget 2014	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

OUTPERFORM: The stock's total return is expected to exceed a relevant benchmark's total return by 5% or more over the next 12 months.

NEUTRAL: The stock's total return is expected to be within +/-5% of a relevant benchmark's total return.

UNDERPERFORM: The stock's total return is expected to be below a relevant benchmark's total return by 5% or more over the next 12 months.

TRADING BUY: The stock's total return is expected to exceed a relevant benchmark's total return by 5% or more over the next 3 months.

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Sector

OVERWEIGHT: The industry, as defined by the analyst's coverage universe, is expected to outperform the relevant primary market index over the next 12 months.

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.

UNDERWEIGHT: The industry, as defined by the analyst's coverage universe, is expected to underperform the relevant primary market index over the next 12 months.

TRADING BUY: The industry, as defined by the analyst's coverage universe, is expected to outperform the relevant primary market index over the next 3 months.

TRADING SELL: The industry, as defined by the analyst's coverage universe, is expected to underperform the relevant primary market index over the next 3 months.

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Stock

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NEUTRAL: Expected total returns of between -10% and +10% over the next 12 months.

UNDERPERFORM: Expected negative total returns of 10% or more over the next 12 months.

TRADING BUY: Expected positive total returns of 10% or more over the next 3 months.

TRADING SELL: Expected negative total returns of 10% or more over the next 3 months.

Sector

OVERWEIGHT: 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 12 months.

NEUTRAL: The industry, as defined by the analyst's coverage universe, has either (i) an equal number of stocks that are expected to have total returns of +10% (or better) or -10% (or worse), or (ii) stocks that are predominantly expected to have total returns that will range from +10% to -10%; both 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: 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.

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