

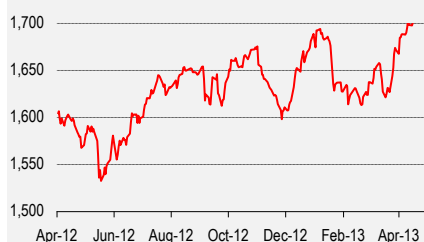


Malaysia Daybreak

| 23 April 2013

Key Metrics

FBMKLCI Index



FBMKLCI

1706.68 0.40pts 0.02%
 APR Futures 1699.5 - (-0.32%)
 MAY Futures 1697.5 - (-0.99%)

Gainers 212
Losers 463
Unchanged 287

Turnover

784.63m shares / RM1348.37m
 3m avg volume traded 1225.08m shares
 3m avg value traded RM1608.37m

Regional Indices

FBMKLCI	FSSTI	JCI	SET	HSI
1,707	3,309	4,997	1,559	22,044

Market Indices

	Close	% chg	YTD % chg
FBMKLCI	1,706.68	0.0	1.0
FBM100	11,489.30	(0.1)	1.7
FBMSC	12,335.82	(0.8)	7.5
FBMMES	3,981.11	(0.1)	(5.5)
Dow Jones	14,567.17	0.1	11.2
NASDAQ	3,233.55	0.9	7.1
FSSTI	3,308.92	0.5	4.5
FTSE-100	6,280.62	(0.1)	6.5
Hang Seng	22,044.37	0.1	(2.7)
JCI	4,996.92	(0.0)	15.8
KOSPI	1,926.31	1.0	(3.5)
Nikkei 225	13,568.37	1.9	30.5
PCOMP	7,120.48	2.3	22.5
SET	1,559.10	0.9	12.0
Shanghai	2,242.17	(0.1)	(1.2)
Taiwan	7,970.38	0.5	3.5

Top Actives

	Close	% chg	Vol. (m)
K-STAR SPORTS	0.210	5.0	33.8
MISC BHD	4.570	(13.8)	17.4
NEXTNATION	0.095	0.0	15.4
MULPHA INTL	0.390	(1.3)	15.4
METRONIC GLOBAL	0.100	0.0	14.9
MALAYSIAN AIRLINE	0.705	(3.4)	13.1
MALAYAN BANKING	9.770	0.7	12.3
TIGER SYNERGY	0.275	0.0	10.1

Economic Statistics

	Close	% chg
US\$/Euro	1.3066	(0.01)
RM/US\$ (Spot)	3.0487	(0.04)
RM/US\$ (12-mth NDF)	3.1057	(0.10)
OPR (%)	2.99	0.00
BLR (% , CIMB Bank)	6.60	0.00
GOLD (US\$/oz)	1,427	0.01
WTI crude oil US spot (US\$/barrel)	88.76	0.85
CPO spot price (RM/tonne)	2,240	(2.23)

Terence WONG CFA

T (60) 3 20849689
 E terence.wong@cimb.com

What's on the Table...

Malaysia Marine & Heavy Eng - Positive yardstick approach

In what was perhaps his most candid interview, MMHE's MD Dominique de Soras addressed the issues that caused inefficiency at the Pasir Gudang yard. To stem the bleeding, management has inked new procurement agreements as part of its revamped cost structure. Our higher target price is now based on 18.9x CY14 P/E, an unchanged 40% premium over our revised CY13 target market P/E of 13.5x (vs. 13.3x before). Upgrade to Neutral from Underperform. The new cost control measure is positive news, as is the load out of the Gumusut-Kakap structure, but MMHE has some way to go to put its house in order. Our tops picks are PetDag for the big caps and Perisai for the small caps.

Axis REIT - Follow this Axis to Iskandar

Axis REIT's 1Q13 core net profit of RM20.9m was in line with expectations, making up 25% of our and consensus estimates. We like Axis REIT as we believe it offers a lower risk alternative to the exposure to the industrial activity boom in Iskandar Malaysia. We reiterate our Outperform rating on Axis REIT and DDM-based target price. Rerating catalysts are 1) further yield-accretive asset acquisitions, and 2) upside surprises to rental rates post asset enhancement initiatives.

MY E.G. Services - Does not need more "time"

MyEG is allegedly one of three shortlisted buyers of Khazanah's stake in Time Engineering. Our checks with management indicate that MyEG does not have any interest in buying this company. We continue to like its defensive business with recurring income. We maintain our EPS and target price, at 16x CY14 P/E, a 20% premium to our market target, supported by its above-market 3-year EPS CAGR. Higher-than-expected revenue growth from new services should catalyse the stock, in our view. MyEG remains our top pick in the technology and small-cap sectors. Maintain Outperform.

News of the Day...

- PNB expects investments to increase to RM500bn by 2020
- UEM land sells Puteri Harbour land to Kuok Brother-Khazanah jv
- Affin denies takeover by AMMB
- Proton Edar expects 20% increase in sales
- RM5bn mixed commercial project takes shape in KLCC
- Wah Seong in jv with Japan's Shinko
- BHIC gets RM515m supply contract
- United Malacca warns of scam

Global Economic News...

US existing-home sales dipped 0.6% mom in Mar (a revised +0.2% in Feb) to a seasonally adjusted annualised rate of 4.920m (4.950m in Feb), underperforming consensus of 5.030m. (Bloomberg)

The **World Health Organisation (WHO)** has assured that there is still no evidence of a new strain of deadly **bird flu** passing in a “**sustained**” fashion from person to person. This comes amidst Chinese health officials’ acknowledgement of “family clusters” where members of a single family have become infected, but so far, the officials have declined to put it down to human-to-human transmission. (AFP)

EU foreign ministers agreed Monday to lift the last of the bloc's **trade, economic and individual sanctions** against **Myanmar**, hailing "a new chapter" with the Southeast Asian country. To help Myanmar's economy, the EU will also look at the feasibility of a bilateral investment agreement, as well as more development assistance. (Reuters)

Eurozone consumer confidence rose to -22.3 in Apr from -23.5 in Mar, beating expectations of economists of a deterioration to -23.85. (Reuters)

Eurozone’s combined public deficit declined to 3.7% of GDP last year from 4.2% in 2011, while outstanding public debt climbed to 90.6% of GDP from 87.3%, Eurostat reported. The deficit reduction was due exclusively to higher revenues, which amounted to 46.2% of GDP from 45.3%, while public spending increased to 49.9% from 49.5%. (MNI News)

China's external financial assets expanded 9% to reach US\$5.17tr by the end of 2012, the State Administration of Foreign Exchange (SAFE). Meanwhile, China's **external liabilities** rose 13% yoy to US\$3.44tr, resulting in net external financial assets of US\$1.74tr last year, up 3% yoy. (Xinhua)

Taiwan’s export orders slipped 6.6% yoy in Mar (-14.5% in Feb), against expectations of a 1.9% increase. (Bloomberg)

Indonesia’s foreign direct investment (FDI) rose 27.2% yoy in the Jan-Mar period—picking up from a 22.9% expansion in the final quarter of last year—to Rp65.5tr (US\$6.7bn). (WSJ)

Pertamina is ready to sell **subsidized fuel** priced in two versions by 26 Apr if the **Indonesian government** decides to implement dual-pricing fuel policy. (Bisnis)

New vehicle sales in Thailand jumped by 41.5% yoy to 156,953 units in March from 110,928 a year ago. (Bloomberg)

Paiboon Kittisrikangwan, an assistant governor of the **Bank of Thailand**, conceded that the **baht** had risen too quickly, but signalled that the BOT preferred to wait a little longer before taking any action. (The Nation)

Small-and-medium sized enterprises (SMEs) have wound back their **expectations for sales and profits** in the second and third quarters of 2013, according to the **Singapore Business Federation** (SBF) and DP Information Group's SME Index. The score for turnover expectations fell from 5.44 to 5.36, while profit expectations fell from 5.33 to 5.12 compared to the previous six months. (CNA)

Singapore consumers are expecting **inflation** to continue to fall amid global declines and uncertainty around the weak global economic outlook, according to the latest findings of the SKBI-MasterCard Singapore Index of Inflation Expectations (SInDEx). (Bernama)

Malaysian Economic News...

Permodalan Nasional Bhd (PNB), one of the country's largest fund managers, aims to increase its **assets under management** to RM500bn by 2020 from RM239bn currently. This will be done by improving its existing infrastructure and offering more value-added and innovative products, with the entity also looking at internationalisation where it will monitor the risk and foreign-currency exchange before making investments, and improving human resources. (BT)

Malaysia hopes to conclude negotiations and sign the Voluntary **Partnership Agreement** (VPA) with the **European Union** (EU) by year-end to ensure the legality of the country's **timber**, the Ministry of Plantation, Industries and Commodities said. Besides potentially increasing the export value of wood products to the EU, the VPA is a trade agreement between the EU and timber producing countries, aimed at halting illegal logging and its associated trade. (Bernama)

Bank Negara Malaysia's international reserves totalled RM432.1bn (US\$139.9 billion) as at 14 Apr 2013. The reserves position was sufficient to finance 9.9 months of retained imports and was 4.6 times the short-term external debt. (Bernama)

The **General Insurance Association of Malaysia** (PIAM) expects 6-9% **higher gross premiums** for the **general insurance sector** in 2013, compared to RM12.41bn last year. Chairman Chua Seck Guan said with Malaysia viewed as a moderately underinsured country, there is still potential for further growth. (Bernama)

Political News...

Former **Selangor Menteri Besar Tan Sri Muhammad Taib** joined PAS, bolstering **Pakatan Rakyat's (PR)** campaign to retain Selangor in Election 2013. Muhammad, who helmed the country's wealthiest state from 1986 to 1997, said Malaysia and Selangor had enjoyed development under Barisan Nasional (BN), but stressed that it was time for change. Muhammad was Selangor MB from 1986 to 1997. (Malaysian Insider)

Umno has sacked 61 members for contesting as Independents in the general election. They include Datuk Kamalia Ibrahim, who was Wanita Umno deputy chief, and former deputy minister Datuk Seri Mohd Shariff Omar, who are contesting as independent candidates. Some of the other party division office bearers sacked are Sepang Youth chief Datuk Suhaimi Mohd Ghazali, Bakri exco member Ghazali Salamon, Bandar Tun Razak secretary Sukeri Abd Mamat,

Padang Besar exco member Yaacob Man, Mohd Yusof Lazim (Sungai Petani), and Abdul Aziz Mohamed (Gua Musang). The disciplinary board also issued show-cause letters to three others to explain why action should not be taken against them for becoming a proposer or seconder to non-Barisan candidates and for failing to file nomination papers. (Star)

Pas president **Datuk Seri Abdul Hadi Awang** has launched an attack on several **PKR candidates**, labelling them drug dealers and communist sympathisers as well as "devils and troublemakers". The tirade was made just before PKR's announcement yesterday that it would be pulling out its candidates contesting in the same three Terengganu state seats vied by Pas. (NST)

Corporate News...

Robert Kuok has bought land in Johor's **Iskandar Malaysia** for a mixed development project. Mr Kuok's latest move to buy and develop two parcels of land in Nusajaya, Iskandar, for RM182m comes less than two weeks before the May 5 election. Many Malaysian tycoons and businessmen prefer to wait and see, given election jitters. But not Johor Baru-born Mr Kuok. His flagship Kuok Brothers Group and Khazanah have set up a 70:30 joint venture company, Southern Marina Development, to buy 5ha of land in Puteri Harbour, Nusajaya - the epicentre of Iskandar Malaysia - from UEM Land. "The project by Southern Marina will comprise high-rise residential and retail/commercial units at the waterfront location with views of the marina and Strait of Johor," said UEM Land and Southern Marina in a joint statement. The development will have a gross floor area of over two million sq ft, and an estimated gross development value exceeding RM1bn. (Straits Times)

Affin Holdings has denied that it is in talks with **AMMB Holdings** over a possible takeover by the latter. Affin deputy chairman **Tan Sri Lodin Wok Kamaruddin** said the banking group was not in talks with anyone with regards to any acquisition or divestment of its businesses, except for Affin's negotiations with **HwangDBS** over the acquisition of the latter's investment banking unit. (Financial Daily)

KLCC Holdings will develop a new mixed-commercial project at the eastern corner of the Kuala Lumpur City Centre with a GDV of over RM5bn. Group CEO Hashim Wahir said the new development is part of the company's master plan for the iconic mall. It will be undertaken by the company in a 50:50 JV with the Qatari Investment Authority via QD Asia Pacific Ltd. The construction, which started yesterday, is expected to be completed by end of 2017. The project will be developed on a 1.6ha site between Suria KLCC and the Asy-Syakirin mosque, facing the KLCC park. The mixed commercial development consists of a 76-storey hotel, comprising serviced apartments, residences and associated facilities; 64-storey office units; six-storey retail podium; and basement car park. (BT)

Proton Edar Sdn Bhd is targeting car sales to increase by 20% this year from the 141,000 units sold in 2012, says Chief Executive Officer Hisham Othman. He said competition was very fierce in the automobile industry but Proton was ready (for the challenge). "Most important is the introduction of new models. This is required. We have indicated that we will be coming up with a c-segment hatchback model by the middle of the year," he told Bernama in an interview. Hisham said with emphasis was on quality, safety and excellent customer service, Proton believed it can compete with other models in the market. "The only way to win this game is through volume and in order to sell a lot of cars,

they must be of good quality."The cost of buying and ownership and, good customer service through the years is also vital," he added. (Bernama)

Proton Holdings is expected to reveal a string of announcements in the next twelve months, including the collaboration with Japanese auto giant Honda and the launch of new models. Sources said the collaboration would be a multi-layered collaboration. "Things are ongoing and moving forward, you will see more announcements in the months to come, inclusive of the introduction of the Preve hatchback," said the source. Codenamed the P3-22A, the five-door hatchback variant of the Preve was spotted numerous times on public roads, undergoing testing with substantial parts of the car being camouflaged. He hinted that the announcements in the future might include also the Perdana Replacement Model (PRM), long rumoured to be based on the Nissan Fuga, but that rumour was laid to rest after Proton terminated the memorandum of understanding between the national carmaker and Nissan Motor Co Ltd in March 2011. (StarBiz)

Wah Seong has inked an agreement with Shinko from Japan to form a 49:51 JV company in a bid to combine expertise and capabilities in the manufacture of turbines and other related ancillary equipment. (Star)

Boustead Heavy Industries Corp. Bhd (BHIC) has accepted two contracts from Boustead Naval Shipyard Sdn Bhd (BNS) for two projects under the littoral combat ships programme. BHIC said its sub-subsidiary, Contraves Advanced Devices Sdn Bhd had accepted the contracts from BNS for the programme which will be carried out over 10 years. The first contract is for the Thales underwater systems CAPTAS towed array sonar complete with simulators valued at RM287.02m. The second is the Thales Nederland BV SMART-S main surveillance radar with simulators worth RM227.97m. (Starbiz)

United Malacca disclosed that it had received forged documents purportedly signed by its directors authorising the sale of 25,000 acres of plantation land in Kinabatangan, Sabah. The company said despite putting up advertisements in June and July last year, it continued to receive several enquiries from numerous parties with regard to the sale of the land in the Kinabatangan district. (Financial daily)

Malaysia's **general insurance industry** is expected to grow 6-9% this year driven by the **healthcare sector** - which is expected to outpace the industry's growth - and the automotive sector, supported by project related insurances arising from the Economic Transformation Programme. Persatuan Insurans Am Malaysia chairman Chua Seck Guan said, "There is a big potential for healthcare products due to inflation, rising medical costs and increased awareness among the public." He added that growth for the healthcare sector could easily be double digit as a recent study indicated that Malaysia is a moderately underinsured market, giving potential for growth for the industry where revenue is driven by agency force. (Malaysian Reserve)

Australia-listed Mission NewEnergy's subsidiary has served a winding-up petition on **KNM Group's** unit, claiming the latter failed to pay A\$3.8m (RM12.2m). Mission NewEnergy said in a statement to the Australian Stock Exchange on Monday that its subsidiary Mission Biofuels Sdn Bhd had served the petition to wind up KNM Process System Sdn Bhd over the sum plus interest. It claimed the amount was related to liquidated ascertained damages under the engineering, procurement, construction and commissioning contract of Mission's second biodiesel refinery in Malaysia. "These invoices were presented to KNM over the last two years and despite a letter of demand served on KNM

by Mission Biofuels' solicitors, KNM has failed to pay," it said. The hearing of the winding-up would be on 18 July. (Star)

CapitaMalls Malaysia Trust (CMMT) has awarded a contract worth RM7m to CapitaLand Retail Malaysia Sdn Bhd (CRMSB) to undertake the asset enhancement initiative works to Gurney Plaza, Penang. In a filing with Bursa Malaysia, CMMT said CRMSB will be the project manager for the asset enhancement initiative works, which is to create additional retail space and enhance Gurney Plaza's retail offering. The asset enhancement initiative works would include reconfiguration of space to improve the trade mix and sightlines, the company added. The company also said that the asset enhancement initiative works would commence in the middle of next month. The asset enhancement initiative works are slated for completion by the first quarter of next year. (Bernama)

Amanahraya REIT (ARREIT) has entered into a sale and purchase agreement with Precico Electronics Sdn Bhd to acquire a factory in Penang for RM41.6m. Arreit ventured into the agreement via trustee CIMB Islamic Trustee Bhd in a bid to acquire the factory buildings located at Lorong Perusahaan, Prai Industrial Estate Mukim 1 Seberang Perai Tengah. (Starbiz)

The development of a RM400m marina jetty terminal in **Malacca** for cruise liners is in the works, one of many projects lined up to drive the state's growth. Malacca was eyeing RM8bn of investments this year, RM3bn and RM5bn for manufacturing and services sectors, respectively, CM Datuk Seri Mohd Ali Rustam said. He said for this year, he expects RM800m in investments from US-based Guardian Industries a global float-glass maker to set up a high-technology glass products manufacturing plant in Jasin; a RM1.8bn solar thin film plant by US-based WNK Solar; and RM500m worth of small projects for the manufacture of electrical and electronics as well as warehousing and automation. (StarBiz)

MASKargo has settled NZ\$2.6m (RM6.67m) in penalties with the New Zealand Commerce Commission for fixing air cargo prices. Since the litigation, MAS and MASKargo have revised their competition compliance policies and training to prevent any conduct that might breach any competition laws. (StarBiz)

Destini Bhd will be lifted from its Practice Note 17 (PN17) status effective today. Bursa Malaysia said Destini had regularised its financial condition and no longer triggered any of the criteria under Paragraph 2.1 of PN17 of the Main Market Listing Requirements. Destini provides maintenance, repair and overhaul services to clients in the maritime and aviation industries. (BT)

High-flying corporate figure Datuk Seri Dr Edmund Santhara is venturing into politics by contesting as an independent in Hulu Selangor. The former **Masterskill Education Group** CEO has stepped down from his position in the public-listed company. Dr Santhara, who had two brain aneurysms within a year had led him to his true calling - to become an active citizen and bring change through politics. (Star)

BMSB: Changes in shareholdings

22-Apr-13	Date	Type of transaction	No of securities	Company	Ave Price (RM)
EPF	17/4	Disposed	5,148,500	SUPERMAX CORPORATION	
EPF	16/4-17/4	Disposed	4,581,100	TENAGA NASIONAL	
EPF	17/4	Disposed	2,600,000	MALAYAN BANKING	
EPF	17/4	Disposed	2,508,900	CIMB GROUP	
EPF	17/4	Disposed	2,498,200	DIGI.COM	
EPF	17/4	Disposed	2,000,000	AIRASIA	
EPF	17/4	Disposed	1,915,900	YTL CORPORATION	
EPF	17/4	Disposed	1,768,100	TELEKOM MALAYSIA	
EPF	17/4	Disposed	1,481,400	UEM LAND	
EPF	17/4	Disposed	880,300	AMMB HOLDINGS	
EPF	17/4	Disposed	820,600	SAPURAKENCANA PETROLEUM	
EPF	17/4	Disposed	623,000	MALAYSIA AIRPORTS	
EPF	17/4	Disposed	275,180	TA ANN	
EPF	17/4	Disposed	240,900	PETRONAS GAS	
EPF	17/4	Disposed	180,000	BURSA MALAYSIA	
EPF	17/4	Disposed	145,600	FELDA GLOBAL VENTURES	
EPF	17/4	Disposed	115,000	IOI CORPORATION	
EPF	17/4	Disposed	100,000	WCT	
EPF	17/4	Disposed	54,900	HONG LEONG BANK	
EPF	17/4	Disposed	50,000	GENTING PLANTATIONS	
Skim Amanah Saham Bumiputera	15/4-16/4	Disposed	4,000,000	TENAGA NASIONAL	
Skim Amanah Saham Bumiputera	15/4-16/4	Disposed	3,500,000	SIME DARBY	
Kumpulan Wang Persaraan	15/4-16/4	Disposed	3,950,000	GAMUDA	
Kumpulan Wang Persaraan	15/4-16/4	Disposed	1,412,500	KOSSAN RUBBER INDUSTRIES	
Kumpulan Wang Persaraan	15/4-16/4	Disposed	1,332,400	TOP GLOVE	
Kumpulan Wang Persaraan	16/4	Disposed	343,900	MAH SING GROUP	
Kumpulan Wang Persaraan	16/4	Disposed	39,300	FELDA GLOBAL VENTURES	
Kumpulan Wang Persaraan	15/4-16/4	Disposed	14,600	PETRONAS GAS	
Prudential Plc	9/4-12/4	Disposed	301,400	AMMB HOLDINGS	
Aberdeen Asset Management Asia	19/4	Disposed	183,000	SHANGRI-LA HOTELS	
EPF	17/4	Acquired	4,074,500	MAXIS	
EPF	17/4	Acquired	2,988,200	IHH HEALTHCARE	
EPF	17/4	Acquired	2,557,800	PUBLIC BANK	
EPF	16/4-17/4	Acquired	1,292,600	DRB-HICOM	
EPF	17/4	Acquired	1,200,000	DIALOG GROUP	
EPF	16/4-17/4	Acquired	1,154,600	SIME DARBY	
EPF	16/4-17/4	Acquired	909,600	KUALA LUMPUR KEPONG	
EPF	16/4	Acquired	895,800	MALAYSIAN AIRLINE SYSTEM	
EPF	17/4	Acquired	820,000	BUMI ARMADA	
EPF	17/4	Acquired	794,700	KPJ HEALTHCARE	
EPF	16/4-17/4	Acquired	577,600	UOA DEVELOPMENT	
EPF	17/4	Acquired	500,000	SUNWAY REIT	
EPF	17/4	Acquired	458,700	MBM RESOURCES	
EPF	17/4	Acquired	300,000	HAP SENG PLANTATIONS	
EPF	17/4	Acquired	155,100	CAPITAMALLS MALAYSIA TRUST	
EPF	17/4	Acquired	141,500	POS MALAYSIA	
EPF	16/4-17/4	Acquired	108,100	AXIATA GROUP	
EPF	17/4	Acquired	90,200	SP SETIA	
EPF	17/4	Acquired	76,100	KIAN JOO CAN	
EPF	15/4-16/4	Acquired	66,700	PETRONAS DAGANGAN	
EPF	17/4	Acquired	38,300	TH PLANTATIONS	
EPF	5/4	Acquired	17,600	BRITISH AMERICAN TOBACCO	
EPF	17/4	Acquired	14,400	IJM PLANTATIONS	
EPF	17/4	Acquired	11,000	TAN CHONG MOTOR	
Skim Amanah Saham Bumiputera	17/4	Acquired	1,536,100	TELEKOM MALAYSIA	
Kumpulan Wang Persaraan	12/4-16/4	Acquired	3,799,500	AL-AQAR HEALTHCARE REIT	
Kumpulan Wang Persaraan	15/4-16/4	Acquired	206,400	AMWAY	
Kumpulan Wang Persaraan	15/4-16/4	Acquired	131,300	NCB HOLDINGS	
Kumpulan Wang Persaraan	15/4	Acquired	12,000	PANASONIC MANUFACTURING	

SOURCES: BMSB

BMSB: Changes in shareholdings

	Date	Type of transaction	No. of securities	Company	Ave Price (RM)
22-Apr-13					
Oversea-Chinese Banking Corporation	15/4-16/4	Acquired	1,599,700	ALAM MARITIM	
Oversea-Chinese Banking Corporation	16/4	Acquired	40,000	CYPARK RESOURCES	
Great Eastern Holdings Limited	15/4-16/4	Acquired	1,599,700	ALAM MARITIM	
Aberdeen Asset Management PLC	19/4	Acquired	360,500	SHANGRI-LA HOTELS	
Aberdeen Asset Management PLC	17/4-18/4	Acquired	150,200	UNITED PLANTATIONS	
Aberdeen Asset Management PLC	17/4-18/4	Acquired	30,200	UNITED MALACCA	
Aberdeen Asset Management Asia	18/4	Acquired	593,800	YNH PROPERTY	
Aberdeen Asset Management Asia	17/4-18/4	Acquired	30,200	UNITED MALACCA	
Aberdeen International Fund Managers	17/4-18/4	Acquired	28,100	UNITED MALACCA	
Mitsubishi UFJ Financial Group, Inc	16/4	Acquired	401,300	AEON CO. (M)	
Mitsubishi UFJ Financial Group, Inc	16/4	Acquired	41,700	UNITED PLANTATIONS	
Mitsubishi UFJ Financial Group, Inc	16/4	Acquired	27,700	UNITED MALACCA	
Mitsubishi UFJ Financial Group, Inc	16/4	Acquired	13,600	POS MALAYSIA	
YTL POWER	22/4	Shares Buy Back	3,300,000	YTL POWER	1.48
BERJAYA SPORTS TOTO	22/4	Shares Buy Back	402,912	BERJAYA SPORTS TOTO	4.18
WAH SEONG	22/4	Shares Buy Back	100,000	WAH SEONG	1.63
MY E.G. SERVICES	22/4	Shares Buy Back	100,000	MY E.G. SERVICES	0.89
IGB CORPORATION	22/4	Shares Buy Back	23,400	IGB CORPORATION	2.35
DAIBOCHI PLASTIC AND PACKAGING	22/4	Shares Buy Back	10,300	DAIBOCHI PLASTIC AND PAC	2.82

SOURCES: BMSB

BMSB: ESOS & others

22-Apr-13	No Of New Shares	Date of Listing	Nature of transaction
MAH SING	628,305	23-Apr-13	Exercise of ESOS

SOURCES: BMSB

BMSB: Off-market transactions

22-Apr-13	Vol
PMCORP	14,000,000
PJI	12,000,000
GRANFLO	7,000,000
DIJACOR	4,000,000
JMR	2,000,000
HUBLINE	600,000

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

23-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	9.00	11-Apr-13	25-Apr-13	29-Apr-13	15-May-13
	- less income tax of 25%					
Maybank	Final cash dividend	33.00	12-Apr-13	25-Apr-13	29-Apr-13	29-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
Maxis	Final dividend - single tier	8.00	10-Apr-13	14-May-13	16-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
Petronas Gas	Final dividend - single tier	35.00	22-Apr-13	21-May-13	23-May-13	19-Jun-13
Malaysia Marine & Heavy Eng.	Final dividend - single tier	10.00	21-Feb-13	14-Jun-13	18-Jun-13	2-Jul-13
Kossan Rubber Industries	Final dividend - tax exempt	7.00	18-Apr-13	28-Jun-13	2-Jul-13	16-Jul-13

SOURCES: BMSB

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

23-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 CMMT 1Q	17 CPI	18 Tenaga 2Q, Bursa 1Q	19	20 GE13 nomination day
21	22 External Reserves, Axis REIT 1Q	23 DiGi 1Q	24 Daibochi 1Q, Unisem 1Q	25	26	27
28	29 MPI 3Q	30 Money Supply, PPI, Sunway REIT 3Q & conference call				

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, Media Prima 1Q	9 IPI, Manufacturing Sales, MPC	10	11
12	13	14	15 GDP, BOP, UOA 1Q	16	17	18
19	20	21	22 CPI, External Reserves, Star 1Q	23 Tomypak 2Q, Kossan 1Q, UMW 1Q	24 Wesak Day	25
26	27 E&O 4Q, Tan Chong 1Q	28 Mah Sing 1Q, UEM Land 1Q, Media Chinese 1Q	29 Media Chinese briefing, DRB 4Q, Oriental 1Q	30 Genting 1Q	31 Money Supply, PPI	

Source: Company, BNM, DOS, CIMB estimates

SOURCES: Company, BNM, DOS, CIMB estimates

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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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