

Outthink. Outperform.

Today's Highlights

Economic Update - US Economy - Monetary Policy

- No surprises in FOMC decision, FFR is kept at 0.75-1.0%

Company Update – Serba Dinamik (BUY, maintain)

- Potential integrated plant in Bahrain

Company Update – Westports (BUY, maintain)

- Bidding for Colombo Port

Quick bites

Banking sector - minimum capital funds requirements - only for foreign banks, standalone investment banks and standalone Islamic banks

Outside Malaysia

US equities little changed after Fed as banks rise, bonds drop

Fed sticks to gradual rate-hike approach despite slowdown

Service industries in US grow at faster pace than forecast

ADP says companies in US boosted payrolls 177,000 in April

Euro area recovery maintains pace as ECB stimulus decision nears

German unemployment falls further as business outlook brightens

NZ first-quarter jobless rate falls more than forecast

WTI closes near six-week low as supply falls less than expected

Other Markets Key Indicators

COMMODITIES			CURRENCIES		
	Latest	chg (%)		Latest	Ytd chg (%)
CPO (RM/Tonne)			RM/US\$	4.32	3.8
Spot (Jan)	2,705.0	(0.9)	RM per 100 Yen	3.83	0.1
3-mth futures (Mar)	2,522.0	(1.0)	RM/S\$	3.10	0.2
Brent Crude Oil (US\$/bbl)			Yen/US\$	112.82	3.7
Spot	50.8	0.7	Eur/US\$	0.92	(3.4)
1-mth futures	51.1	0.6	RM/AUD	3.23	0.2
			MALAYSIA INTEREST RATES		
				Latest	Ytd chg (bps)
Gold (US\$/oz)			OPR (%)	3.00	(25.0)
Spot	1246.4	(0.7)	3-mth Klibor (%)	3.43	(41.0)
1-mth futures	1246.4	(0.7)	Maybank BR (%)	3.00	-
					*as at 1 July 2016

Bursa Malaysia

KLCI 52-wk range	1862.80 - 1532.14
Mkt Cap (RMbn)	1,852.61
Vol (m shrs)	3,899.93
Value (RMm)	3,042.37
KLCI futures (spot)	1,764.00
KLCI futures (1-mth)	1,762.50

KLCI Index (12-mth)



Top 5 Gainers

	Price (RM)	chg (RM)	% chg
DLADY	58.18	0.38	0.66
POLY	0.88	0.28	45.45
POS	5.64	0.25	4.64
SAM	6.55	0.25	3.97
BIPORT	6.42	0.24	3.88

Top 5 Losers

	Price (RM)	chg (RM)	% chg
PETDAG	23.96	-0.30	-1.24
BISON	2.24	-0.15	-6.28
IWCITY	3.08	-0.14	-4.35
PCHEM	7.15	-0.13	-1.79
GENM	5.86	-0.13	-2.17

Top 5 Value Traded

	Price (RM)	chg (RM)	Val (RM m)
MAYBANK	9.27	-0.01	192.50
TENAGA	13.94	0.02	152.98
PCHEM	7.15	-0.13	116.47
DNEX	0.67	unch	98.25
AIRPORT	8.02	0.04	95.61

Key Equity Indices

	Close	% chg	Ytd chg (%)
KLCI	1,772.51	-0.34	7.97
Dow Jones	20,949.89	0.17	6.05
Nasdaq	6,095.37	0.06	12.81
FTSE100	7,234.53	-0.21	1.28
East. Europe	2,996.96	0.19	6.19
Mexico	49,099.98	-0.99	7.57
Shenzen B	1,901.75	-0.27	-3.42
Shanghai B	3,135.35	-0.27	1.02
Hong Kong	# N/A N/A	-	12.25
Korea	# N/A N/A	-	9.53
Singapore	3,237.81	0.83	12.39
Indonesia	5,647.37	-0.50	6.62
Philippines	7,682.26	-0.27	12.30
Thailand	1,564.12	0.00	1.37
Vietnam	719.54	-	8.22
India	29,894.80	-0.09	12.27
Taiwan	9,955.33	0.14	7.58

Quick Bites

Banking sector - minimum capital funds requirements - only for foreign banks, standalone investment banks and standalone Islamic banks

Bank Negara made an announcement yesterday (3 May 2017) on the requirement of minimum capital funds, of which is applicable to:

- i. licensed bank, which is a locally-incorporated foreign bank – RM300m
- ii. licensed bank, which is not a locally-incorporated foreign bank – RM2bn
- iii. licensed investment bank, which is not related to any licensed bank – RM500m
- iv. licensed Islamic Bank – RM300m (with reference to standalone Islamic Banks, not applicable to banking institutions carrying on Islamic banking business)

In addition to the minimum capital funds requirement, a banking institution must also comply with the minimum regulatory capital requirement as set out in the Capital Adequacy Framework (Capital Components) and Capital Adequacy Framework (Basel II – Risk-Weighted Assets)

(Source: Bank Negara Malaysia).

Comments: The above announcement, which was also highlighted by some media, does not affect the key banking institutions under our universe. At present, key domestic banks are already well-capitalized and have met Basel III capital requirements, with an average CET 1 of 13.1%, Tier 1 capital 13.9% and Total Capital Ratio 17%. We maintain our OVERWEIGHT stance on the Banking sector. Our top picks are: Public Bank (BUY, PT RM23.25), CIMB Group (BUY, PT RM6.30) and Maybank (BUY, PT RM10.00).

Outside Malaysia

US equities little changed after Fed as banks rise, bonds drop

US stocks ended little changed after Federal Reserve officials held benchmark interest rates steady and continued to assert strength in the economy. The S&P 500 lost 0.1% to 2,388.13. The Dow Jones Industrial Average was little changed at 20,957.90.

Fed sticks to gradual rate-hike approach despite slowdown

US central bankers stuck to their outlook for gradual monetary-policy tightening after they left interest rates unchanged in a range of 0.75-1% and showed no alarm over recent economic weakness. Federal Reserve officials were unusually explicit in their statement, indicating that a disappointing first quarter wouldn't knock the committee off its path to raise rates two more times this year after a hike in March.

Service industries in US grow at faster pace than forecast

America's service industries expanded more than projected in April as a measure of orders reached the highest level since 2005, a survey from the Institute for Supply Management showed. Non-manufacturing index rose to 57.5, the second-highest since October 2015 from 55.2 in March. The median forecast in a Bloomberg survey was 55.8.

ADP says companies in US boosted payrolls 177,000 in April

Companies added workers to US payrolls at a steady pace in April with increases across industries, data from the ADP Research Institute showed. Private payrolls climbed by 177,000 after a 255,000 gain in March that was revised from initial reading of 263,000. The median forecast in a Bloomberg survey was 175,000.

Euro area recovery maintains pace as ECB stimulus decision nears

The euro area maintained its growth momentum at the start of 2017, strengthening the case of those pressuring the European Central Bank (ECB) to sketch out an end to extraordinary stimulus measures. Gross domestic product rose 0.5% in 1Q17, according to an initial estimate published by the European Union's statistics office. That's in line with the median estimate in a Bloomberg survey of economists and matches the pace of the previous quarter.

German unemployment falls further as business outlook brightens

German unemployment extended its four-year decline last month, suggesting companies are confident that momentum in Europe's largest economy remains strong. The number of people out of work slid by a seasonally adjusted 15,000 to 2.543m in April, data from the Federal Labor Agency showed. Economists in a Bloomberg survey forecast an 11,000 decline.

NZ first-quarter jobless rate falls more than forecast

New Zealand's jobless rate fell more than economists forecast in the first quarter, returning to its lowest level since 2008, as people entering the workforce found jobs in an expanding economy. Jobless rate falls to 4.9% from 5.2%. The median forecast in a Bloomberg survey was drop to 5.1%

WTI closes near six-week low as supply falls less than expected

WTI closed near a six-week low after US inventories declined by less than analysts projected. Meanwhile, Brent for July settlement increased US\$0.33 cents (0.7%) to US\$50.79 a barrel.

Source: Bloomberg

(Maisarah Razali; 03-2146 7531; maisarah.razali@affinhwang.com)

Market Summary

Table 1: Off Market transactions

Shares	Price (RM)	Vol (m)	Val (RMm)	Type
MAY	9.57	20.00	191.40	D
YTB	1.40	9.00	12.60	D
EKO	1.40	5.70	7.98	D
RAHH	0.82	4.00	3.28	D
PLEN	1.60	2.50	4.00	D
VCB	1.20	2.43	2.92	D
MSW	0.98	1.50	1.46	D
KGRB	0.65	1.00	0.65	D

Source: Bloomberg

Table 2: Shares Buyback/ Resale

Company*	Date	Units	Treasury	Transaction
-	-	-	-	-

*Only FBM100 Component Stocks

Source: Bursa Malaysia

Table 3: ESOS

Company*	Date	Units	Transaction
-	-	-	-

*Only FBM100 Component Stocks

Table 4: Entitlements

Company	Entitlement	Ex-Date	Lodgement	Payment
DANCO	Subdivision	16/5/17	18/5/17	Ratio 2:1
DANCO	Bonus Issue	16/5/17	18/5/17	Ratio 1:2

Source: Bursa Malaysia

Table 5: Bursa Malaysia Trade Statistics

Participant	(%)	Bought (RMm)	Sold (RMm)	Net (RMm)
Local Institution	62.1	1829.7	1950.3	-120.6
Local Retail	23.1	700.6	704.3	-3.7
Foreign	14.8	512.1	387.8	124.3
Total	100.0	3042.4	3042.4	0.0

Source: Bursa Malaysia

Fig 6: Shareholdings change**Fig 6: Shareholdings change**

Substantial shareholder	Date	Transaction	Units	Company
EPF	27-Apr-17	Acquired	46,500	AEON
ABERDEEN INTENATIONAL FUND MANAGERS	28-Apr-17	Acquired	224,900	AEON
ABERDEEN ASSET MANAGEMENT	28-Apr-17	Acquired	734,200	AEON
EPF	27-Apr-17	Disposed	111,700	AFG
EPF	27-Apr-17	Acquired	105,300	AIRASIA
EPF	27-Apr-17	Acquired	177,700	AIRPORT
AMANAHRAYA TRUSTEES	28-Apr-17	Disposed	1,084,700	AIRPORT
EPF	27-Apr-17	Disposed	325,600	AMMB
EPF	27-Apr-17	Acquired	4,833,900	ARMADA
EPF	27-Apr-17	Disposed	452,500	ASTRO
EPF	27-Apr-17	Disposed	376,500	BAUTO
AMANAHRAYA TRUSTEES	28-Apr-17	Acquired	2,000,000	BIMB
EPF	27-Apr-17	Disposed	20,000	CMSB
EPF	27-Apr-17	Disposed	3,806,800	DIALOG
AMANAHRAYA TRUSTEES	28-Apr-17	Disposed	21,200	F&N
EPF	26-27 Apr 17	Disposed	62,400	F&N
EPF	27-Apr-17	Acquired	69,700	GENP
EPF	27-Apr-17	Disposed	210,000	HLBANK
EPF	27-Apr-17	Disposed	64,100	IGBREIT
KWAP	27-Apr-17	Acquired	1,838,000	IGBREIT
EPF	27-Apr-17	Disposed	2,808,200	IHH
EPF	27-Apr-17	Disposed	754,500	INARI
EPF	27-Apr-17	Acquired	2,000,000	IOI
AMANAHRAYA TRUSTEES	28-Apr-17	Disposed	185,900	KLCC
EPF	27-Apr-17	Acquired	1,071,200	KLK
EPF	26-Apr-17	Disposed	1,321,700	MALAKOF
EPF	26-27 Apr 17	Disposed	1,237,400	MAXIS
EPF	27-Apr-17	Acquired	186,800	MSM
EPF	27-Apr-17	Acquired	594,200	PBBANK
EPF	27-Apr-17	Disposed	49,800	PETGAS
EPF	27-Apr-17	Disposed	299,800	PPB
KWAP	26-27 Apr 17	Disposed	2,550,600	SENERGY
EPF	27-Apr-17	Disposed	398,600	SUNREIT
AMANAHRAYA TRUSTEES	27-28 Apr 17	Disposed	14,700,000	TENAGA
EPF	25-27 Apr 17	Disposed	4,673,300	TENAGA
EPF	27-Apr-17	Acquired	212,800	TIMECOM
EPF	27-Apr-17	Acquired	2,000,000	TM
EPF	27-Apr-17	Acquired	500,000	TOPGLOV
KWAP	26-27 Apr 17	Acquired	3,000,000	UMW
EPF	27-Apr-17	Disposed	327,000	WPRTS
LEMBAGA TABUNG HAJI	27-Apr-17	Acquired	54,816,700	YINSON
EPF	27-Apr-17	Disposed	1,563,500	YINSON

Source: Bursa Malaysia

Fig 7: Dividend Entitlement

Stocks	Particulars	DPS (sen)	Announce	Ex-Date	Lodge	Payment
ATTA	Interim Dividend	2.00	17-Mar-17	5-May-17	9-May-17	30-May-17
ANNJOO	Interim Dividend	9.00	23-Feb-17	8-May-17	11-May-17	19-May-17
ZHULIAN	First Interim Dividend	1.50	12-Apr-17	8-May-17	11-May-17	2-Jun-17
AXREIT	Income Distribution	2.15	25-Apr-17	8-May-17	11-May-17	31-May-17
TASEK	Interim Dividend	4.00	23-Feb-17	9-May-17	12-May-17	26-May-17
CMSB	First and Final Dividend	6.30	3-Apr-17	9-May-17	12-May-17	25-May-17
THPLANT	First and Final Dividend	6.00	13-Apr-17	9-May-17	12-May-17	2-Jun-17
ASIAFLE	Interim Dividend	4.00	20-Apr-17	9-May-17	12-May-17	25-May-17
DLADY	Special Dividend	60.00	27-Apr-17	11-May-17	15-May-17	31-May-17
BAT	Interim Dividend	40.00	20-Apr-17	12-May-17	16-May-17	25-May-17
SASBADI	Interim Dividend	1.00	25-Apr-17	12-May-17	16-May-17	31-May-17
HLIND	Interim Dividend	30.00	25-Apr-17	12-May-17	16-May-17	30-May-17
AFFIN	Final Dividend	4.50	30-Mar-17	15-May-17	17-May-17	31-May-17
PAOS	Second Interim Dividend	0.80	27-Apr-17	15-May-17	17-May-17	31-May-17
HUMEIND	Interim Dividend	2.00	27-Apr-17	15-May-17	17-May-17	31-May-17
CCM	First Interim Dividend	2.50	28-Apr-17	15-May-17	17-May-17	1-Jun-17
RHBBANK	Final Dividend	7.00	2-May-17	15-May-17	17-May-17	29-May-17
WELLCAL	Interim Dividend	2.30	23-Feb-17	16-May-17	20-May-17	29-May-17
KIPREIT	Income Distribution	1.00	27-Apr-17	16-May-17	18-May-17	30-May-17
SSTEEL	Interim Dividend	3.00	27-Apr-17	16-May-17	18-May-17	1-Jun-17
AJIYA	Final Dividend	2.00	29-Mar-17	17-May-17	19-May-17	6-Jun-17
TUNEPRO	Final Dividend	5.20	29-Mar-17	18-May-17	22-May-17	15-Jun-17
TENAGA	Interim Dividend	17.00	3-May-17	18-May-17	22-May-17	31-May-17
SUNREIT	Income Distribution	2.37	3-May-17	18-May-17	22-May-17	6-Jun-17
F&N	Interim Dividend	27.00	3-May-17	19-May-17	23-May-17	15-Jun-17
L&G	Special Dividend	2.00	18-Apr-17	22-May-17	24-May-17	24-May-17
L&G	Special Dividend	2.00	21-Apr-17	22-May-17	24-May-17	7-Jun-17
AIRASIA	First and Final Dividend	12.00	6-Apr-17	23-May-17	25-May-17	23-Jun-17
INNO	First and Final Dividend	2.00	25-Apr-17	23-May-17	25-May-17	16-Jun-17
GASMSIA	Final Dividend	4.86	13-Apr-17	24-May-17	26-May-17	16-Jun-17
HOMERIZ	First Interim Dividend	1.00	27-Apr-17	24-May-17	26-May-17	16-Jun-17
CYL	Second Interim Dividend	2.00	20-Mar-17	25-May-17	29-May-17	16-Jun-17
MSM	Final Dividend	4.00	19-Apr-17	25-May-17	29-May-17	13-Jun-17
CCMDBIO	Final Dividend	4.00	24-Feb-17	26-May-17	30-May-17	23-Jun-17
ASIAPLY	Final Dividend	0.50	6-Apr-17	26-May-17	30-May-17	20-Jun-17
KSENG	Final Dividend	6.00	6-Apr-17	26-May-17	30-May-17	17-Jul-17
SISGAS	First and Final Dividend	1.20	10-Apr-17	29-May-17	31-May-17	16-Jun-17
CCK	First and Final Dividend	2.00	12-Apr-17	29-May-17	31-May-17	30-Jun-17
TRC	First and Final Dividend	1.90	20-Apr-17	29-May-17	31-May-17	16-Jun-17
FGV	Final Dividend	1.00	25-Apr-17	29-May-17	31-May-17	15-Jun-17
PARAMON	Final Dividend	6.00	25-Apr-17	29-May-17	31-May-17	15-Jun-17
CVIEW	Final Dividend	5.00	25-Apr-17	29-May-17	31-May-17	30-Jun-17
APEX	Final Dividend	5.00	26-Apr-17	29-May-17	31-May-17	14-Jun-17
FAREAST	Special Dividend	5.00	26-Apr-17	29-May-17	31-May-17	16-Jun-17
FAREAST	Final Dividend	20.00	26-Apr-17	29-May-17	31-May-17	16-Jun-17
PESONA	Final Dividend	1.00	27-Apr-17	29-May-17	31-May-17	22-Jun-17
LEESK	First and Final Dividend	1.00	27-Apr-17	29-May-17	31-May-17	15-Jun-17
PICORP	Final Dividend	0.61	27-Apr-17	29-May-17	31-May-17	30-Jun-17
SAMCHEM	Final Dividend	1.00	27-Apr-17	29-May-17	31-May-17	16-Jun-17
DIGI	First and Final Dividend	4.70	28-Apr-17	29-May-17	31-May-17	30-Jun-17
ECS	Interim Dividend	3.00	15-Feb-17	30-May-17	1-Jun-17	15-Jun-17
GENP	Final Dividend	8.00	8-Mar-17	30-May-17	1-Jun-17	19-Jun-17
TECFAST	Final Dividend	0.50	25-Apr-17	30-May-17	1-Jun-17	15-Jun-17
AHEALTH	Interim Dividend	6.00	23-Feb-17	31-May-17	2-Jun-17	16-Jun-17
MEDIA	Final Dividend	4.00	3-Apr-17	31-May-17	2-Jun-17	30-Jun-17
RANHILL	Final Dividend	2.00	28-Apr-17	31-May-17	2-Jun-17	16-Jun-17
GENT	Final Dividend	6.00	8-Mar-17	1-Jun-17	5-Jun-17	23-Jun-17
TONGHER	Final Dividend	20.00	27-Mar-17	1-Jun-17	5-Jun-17	19-Jun-17
KOSSAN	Final Dividend	6.00	13-Apr-17	2-Jun-17	6-Jun-17	5-Jul-17
PRESTAR	Final Dividend	2.00	27-Apr-17	5-Jun-17	7-Jun-17	16-Jun-17
TAHPS	First and Final Dividend	5.00	27-Apr-17	5-Jun-17	7-Jun-17	22-Jun-17
EDGENTA	Final Dividend	7.00	25-Apr-17	6-Jun-17	8-Jun-17	21-Jun-17
TIENWAH	Interim Dividend	8.00	23-Feb-17	7-Jun-17	9-Jun-17	30-Jun-17

Outthink. Outperform.

Stocks	Particulars	DPS (sen)	Announce	Ex-Date	Lodge	Payment
SPRITZER	First and Final Dividend	3.50	26-Apr-17	7-Jun-17	9-Jun-17	23-Jun-17
HSL	Final Dividend	1.40	26-Apr-17	7-Jun-17	9-Jun-17	23-Jun-17
LYSAGHT	Final Dividend	7.00	27-Apr-17	7-Jun-17	9-Jun-17	23-Jun-17
RGB	Final Dividend	0.30	17-Apr-17	13-Jun-17	15-Jun-17	30-Jun-17
MSC	Final Dividend	8.00	21-Apr-17	13-Jun-17	15-Jun-17	11-Jul-17
KSSC	First and Final Dividend	1.50	25-Apr-17	13-Jun-17	15-Jun-17	30-Jun-17
JOHOTIN	Final Dividend	1.50	26-Apr-17	13-Jun-17	15-Jun-17	27-Jun-17
AEON	Final Dividend	3.00	27-Apr-17	13-Jun-17	15-Jun-17	13-Jul-17
NHFATT	Final Dividend	11.00	21-Apr-17	14-Jun-17	16-Jun-17	7-Jul-17
GMUTUAL	Final Dividend	1.00	20-Mar-17	15-Jun-17	19-Jun-17	13-Jul-17
LBS	Special Dividend	2.00	7-Jul-17	16-Jun-17	20-Jun-17	30-Jun-17
KIANJOO	First and Final Dividend	4.00	31-Mar-17	16-Jun-17	20-Jun-17	30-Jun-17
GTRONIC	Final Dividend	2.00	11-Apr-17	16-Jun-17	20-Jun-17	4-Jul-17
GTRONIC	Special Dividend	3.00	11-Apr-17	16-Jun-17	20-Jun-17	4-Jul-17
MMCCORP	Final Dividend	4.00	14-Apr-17	16-Jun-17	20-Jun-17	5-Jul-17
PRTASCO	Ordinary Dividend	3.00	6-Apr-17	19-Jun-17	21-Jun-17	6-Jul-17
BLDPLNT	First and Final Dividend	4.00	7-Apr-17	19-Jun-17	21-Jun-17	20-Jul-17
MFCB	Final Dividend	3.00	18-Apr-17	21-Jun-17	23-Jun-17	7-Jul-17
CRESBLD	First and Final Dividend	4.00	26-Apr-17	21-Jun-17	23-Jun-17	14-Jul-17
WTHORSE	Final Dividend	5.00	27-Apr-17	21-Jun-17	23-Jun-17	12-Jul-17
AEONCR	Final Dividend	32.50	25-Apr-17	23-Jun-17	29-Jun-17	19-Jul-17
LEONFB	Final Dividend	1.50	5-Apr-17	28-Jun-17	30-Jun-17	25-Jul-17
DKSH	Final Dividend	9.50	5-Apr-17	28-Jun-17	30-Jun-17	13-Jul-17
IHH	First and Final Dividend	3.00	27-Mar-17	28-Jun-17	30-Jun-17	18-Jul-17
UCHITEC	Final Dividend	8.00	18-Apr-17	28-Jun-17	30-Jun-17	26-Jul-17
TAGB	Final Dividend	0.40	19-Apr-17	28-Jun-17	30-Jun-17	17-Jul-17
TA	Final Dividend	1.70	19-Apr-17	28-Jun-17	30-Jun-17	17-Jul-17
PRG	Final Dividend	0.50	20-Apr-17	28-Jun-17	30-Jun-17	28-Jul-17
UCHITEC	Final Dividend	8.00	21-Apr-17	28-Jun-17	30-Jun-17	26-Jul-17
ADVPKG	Final Dividend	6.00	27-Apr-17	28-Jun-17	30-Jun-17	20-Jul-17
MANULFE	First and Final Dividend	10.50	27-Apr-17	28-Jun-17	30-Jun-17	19-Jul-17
WANGZNG	Final Dividend	3.00	27-Apr-17	28-Jun-17	30-Jun-17	14-Jul-17
MASTEEL	Final Dividend	0.85	27-Apr-17	28-Jun-17	30-Jun-17	13-Jul-17
HARISON	Final Dividend	25.00	27-Apr-17	28-Jun-17	30-Jun-17	14-Jul-17
ORIENT	Final Dividend	8.00	27-Apr-17	28-Jun-17	30-Jun-17	14-Jul-17
SOP	First and Final Dividend	5.00	28-Apr-17	28-Jun-17	30-Jun-17	21-Jul-17
POHUAT	First Interim Dividend	2.00	22-Mar-17	30-Jun-17	4-Jul-17	21-Jul-17
KIMHIN	Final Dividend	3.00	27-Apr-17	3-Jul-17	5-Jul-17	25-Jul-17
KGB	Final Dividend	1.00	27-Apr-17	4-Jul-17	6-Jul-17	2-Aug-17
CANONE	First and Final Dividend	4.00	4-Apr-17	7-Jul-17	11-Jul-17	21-Jul-17
LBS	Interim Dividend	2.00	25-Apr-17	7-Jul-17	11-Jul-17	24-Jul-17
LIHEN	Final Dividend	4.00	26-Apr-17	7-Jul-17	11-Jul-17	27-Jul-17
KEN	First and Final Dividend	2.50	19-Apr-17	12-Jul-17	14-Jul-17	28-Jul-17
KEN	First and Final Dividend	2.50	20-Apr-17	12-Jul-17	14-Jul-17	28-Jul-17
FARLIM	First and Final Dividend	2.00	25-Apr-17	12-Jul-17	14-Jul-17	28-Jul-17
MITRA	First and Final Dividend	5.00	28-Apr-17	14-Jul-17	18-Jul-17	16-Aug-17
EWWEIN	First and Final Dividend	0.50	2-May-17	17-Jul-17	19-Jul-17	18-Aug-17
KPS	Final Dividend	4.25	29-Mar-17	19-Jul-17	21-Jul-17	18-Aug-17
HIL	First and Final Dividend	1.50	28-Apr-17	26-Jul-17	28-Jul-17	18-Aug-17
TGUAN	Final Dividend	6.00	27-Apr-17	26-Jul-17	28-Jul-17	18-Aug-17
ENGKAH	Final Dividend	3.00	26-Apr-17	27-Jul-17	31-Jul-17	18-Aug-17
DKLS	First and Final Dividend	3.00	27-Apr-17	27-Jul-17	31-Jul-17	18-Aug-17
EVERGRN	Final Dividend	2.00	25-Apr-17	31-Jul-17	2-Aug-17	18-Aug-17
KMLOONG	Final Dividend	8.00	29-Mar-17	9-Aug-17	11-Aug-17	29-Aug-17
CRESNDO	Final Dividend	3.00	30-Mar-17	9-Aug-17	11-Aug-17	29-Aug-17
LBS	Final Dividend	2.00	25-Apr-17	11-Aug-17	15-Aug-17	30-Aug-17
IKHMAS	Final Dividend	0.50	27-Apr-17	16-Aug-17	18-Aug-17	12-Sep-17
MAHSING	First and Final Dividend	6.50	27-Apr-17	29-Aug-17	4-Sep-17	14-Sep-17
MUHIBAH	First and Final Dividend	5.50	27-Apr-17	5-Sep-17	7-Sep-17	20-Sep-17
FAVCO	First and Final Dividend	15.00	27-Apr-17	5-Sep-17	7-Sep-17	20-Sep-17

Source: Bursa Malaysia

Equity Rating Structure and Definitions

BUY	Total return is expected to exceed +10% over a 12-month period
HOLD	Total return is expected to be between -5% and +10% over a 12-month period
SELL	Total return is expected to be below -5% over a 12-month period
NOT RATED	Affin Hwang Investment Bank Berhad does not provide research coverage or rating for this company. Report is intended as information only and not recommendation

The total expected return is defined as the percentage upside/downside to our target price plus the net dividend yield over the next 12 months.

OVERWEIGHT	Industry, as defined by the analyst's coverage universe, is expected to outperform the KLCI benchmark over the next 12 months
NEUTRAL	Industry, as defined by the analyst's coverage universe, is expected to perform inline with the KLCI benchmark over the next 12 months
UNDERWEIGHT	Industry, as defined by the analyst's coverage universe is expected to under-perform the KLCI benchmark over the next 12 months

This report is intended for information purposes only and has been prepared by Affin Hwang Investment Bank Berhad (14389-U) ("the Company") based on sources believed to be reliable by the Company, and as such the Company does not give any guarantee, representation or warranty (express or implied) as to the adequacy, accuracy, reliability or completeness of the Facts, information, views and/or opinion presented in this report have not been reviewed by, may not reflect information known to, and may present a differing view expressed by other personnel. Reports issued by the Company, are prepared in accordance with the Company's policies for managing conflicts of interest arising as a result of publication and distribution. The Company, its associates and/or any person related to it be liable in any manner whatsoever for any consequences (including but are not limited to any direct, indirect or consequential reliance on the information and/or opinion provided or rendered in this report. Any opinions or estimates in this report are that of the Company, as of this date and subject to change without notice. This report is not to be construed as an offer to sell or a solicitation of an offer to buy any securities. The Company and/or any of its directors and/or employees may have an interest in the securities mentioned. The Company and/or any of its directors and/or employees may have an interest in the securities mentioned and may take proprietary positions that are inconsistent with the recommendations or views in this report.

Comments and recommendations stated here rely on the individual opinions of the ones providing these comments and recommendations. These opinions may not fit to your financial situation. Evaluation is essential. Investors are advised to independently evaluate particular investments and strategies and to seek independent financial, legal and other advice on the information participating in any of the securities or investment strategies or transactions discussed in this report.

Third-party data providers make no warranties or representations of any kind relating to the accuracy, completeness, or timeliness of the data they provide and shall not have liability for the data.

The Company's research, or any portion thereof may not be reprinted, sold or redistributed without the consent of the Company.

The Company, is a participant of the Capital Market Development Fund-Bursa Research Scheme, and will receive compensation for the participation.

This report is printed and published by:
 Affin Hwang Investment Bank Berhad (14389-U)
 A Participating Organisation of Bursa Malaysia Securities Berhad

22nd Floor, Menara Boustead,
 69, Jalan Raja Chulan,
 50200 Kuala Lumpur, Malaysia.

T : + 603 2146 3700
 F : + 603 2146 7630
 research@affinhwang.com

www.affinhwang.com