

MSCI QUARTERLY INDEX REVIEW: MALAYSIA'S CONSTITUENTS REMAIN UNCHANGE

30 AUGUST 2022



The revision of the MSCI Emerging Market Index is set to take effect at the close of 31 August 2022. Under the latest revision, there will be no change in the index constituents from Malaysia, and Malaysia's proforma weight within the MSCI Emerging Market Index is estimated at 1.5%.

Sector Analysis

Among the sectors, Communication Services saw a 0.01 ppt jump to 0.12%, lifted mainly by higher weightage of TELEKOM MALAYSIA and DIGI.COM. Weightage of Consumer Discretionary was up by 0.01 ppt to 0.08%, supported by MR DIY GROUP.

On the flip side, Industrials recorded the largest drop in weightage by 0.03 ppt to 0.08%, led by MALAYSIA AIRPORTS HLDGS. Weightage of Health Care moderated by 0.02 ppt to 0.07%, mainly dragged by glove counters.

Sector Weightage on 23 May 2022		Sector Weightage on 19 August 2022	
Communication Services	0.11%	Communication Services	0.12%
Consumer Discretionary	0.07%	Consumer Discretionary	0.08%
Consumer Staples	0.20%	Consumer Staples	0.19%
Energy	0.05%	Energy	0.05%
Financials	0.61%	Financials	0.61%
Healthcare	0.09%	Health Care	0.07%
Industrials	0.11%	Industrials	0.08%
Information Technology	0.03%	Information Technology	0.03%
Materials	0.14%	Materials	0.13%
Utilities	0.12%	Utilities	0.12%

Source: MSCI

MSCI Malaysia Index Constituents

Collectively, the 34 constituents of the MSCI Malaysia Index had a combined market capitalisation (market cap) of RM1.037 trillion. Total foreign inflow amounted to RM9.34 billion, up by 27.8% from the 35 constituents back in 23 May. [Click here for our earlier report](#)

In comparing the foreign inflow from 23 May to 19 August (comparison period), the increase in foreign inflow was mainly led by Financials. 4 out of 5 of top increase in inflow were attributed to financial stocks, namely CIMB Group Holdings (+RM889.06 mil), PUBLIC BANK (+RM341.04 mil), MALAYAN BANKING (+RM210.85 mil) and AMMB HOLDINGS (RM157.74 mil). Foreign funds also bargain hunted +RM125.78 mil of TENAGA NASIONAL during the period.

On the contrary, it was observed that foreign funds have reduced their positions in PETRONAS CHEMICALS GROUP by -RM500.11 mil during the comparison period on the back of moderation in prices of petrochemical products.

Despite a drop in the Health Care weightage, foreign funds further strengthened their positions in glove counters. They added +RM75.7 mil of TOP GLOVE CORP stocks during the comparison period, bringing total foreign inflow as of YTD 19 Aug to +RM85.81 mil. HARTALEGA also recorded modest increase in foreign inflow by +RM19.33 mil, bringing YTD foreign inflow to +RM105.94 mil.

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Security Name	Weightage on 25 May (%)	Weightage on 19 August (%)	Market Cap (RM Mil)	YTD Foreign Fund Flow (RM Mil)
PUBLIC BANK	14.85	15.40	89,483	+1,972.12
MALAYAN BANKING	9.58	9.73	106,773	+1,443.28
CIMB GROUP HOLDINGS	7.48	8.26	56,770	+1,081.15
TENAGA NASIONAL	4.73	5.14	50,052	+82.15
PETRONAS CHEMICALS GROUP	5.39	4.81	69,920	+1,192.16
PRESS METAL ALUMINIUM	3.85	4.04	39,962	+987.10
PETRONAS GAS	2.93	3.12	34,034	+138.22
HONG LEONG BANK	3.08	3.11	22,514	+227.36
DIGI.COM	2.37	2.61	28,457	(2.38)
IHH HEALTHCARE	2.59	2.59	56,447	(22.51)
PPB GROUP	2.44	2.48	23,985	+238.81
IOI CORP	2.30	2.44	26,586	+344.37
GENTING	2.35	2.31	18,299	+85.09
KUALA LUMPUR KEPONG	2.57	2.26	24,647	+698.46
SIME DARBY PLANTATION	1.95	2.19	31,881	+461.67
NESTLE (MALAYSIA)	2.12	2.18	31,658	+262.32
MISC BHD	2.30	2.12	30,800	+156.83
MAXIS BHD	1.88	2.07	30,068	(61.57)
GENTING MALAYSIA	2.03	2.03	17,695	+154.63
RHB BANK	2.45	1.96	24,767	(274.39)
DIALOG GROUP	2.10	1.95	13,098	(126.63)
AXIATA GROUP	2.00	1.89	27,530	+28.81
INARI AMERTRON	1.66	1.82	10,609	(186.87)
AMMB HOLDINGS	1.39	1.69	13,422	+143.21
PETRONAS DAGANGAN	1.43	1.55	22,512	+3.21
TELEKOM MALAYSIA	1.22	1.50	21,855	(108.85)
SIME DARBY	1.39	1.48	16,071	+20.77
QL RESOURCES	1.16	1.28	12,412	+57.27
MR DIY GROUP*	-	1.13	19,702	+342.57
HAP SENG CONSOLIDATED	1.00	1.07	18,648	+23.99
TOP GLOVE CORP	1.79	1.07	7,140	+85.81
HONG LEONG FINANCIAL GRP	0.99	1.03	22,514	+35.84
MALAYSIA AIRPORTS HLDGS	1.55	0.94	10,287	(234.47)
HARTALEGA HOLDINGS	1.62	0.71	6,204	+105.94

Note: Market capitalisation and YTD foreign fund flow data as at 19 August 2022.

*MR DIY GROUP was added to the MSCI Emerging Market Index at the close of 31 May.

Source: MSCI and Bursa Malaysia

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