

TRADING HIGHLIGHT

- ETF market's activities in September were the softest year-to-date (YTD). Trading activities contracted across all ETFs except GOLDETF, leading to a 37% and 34% month-on-month (M-o-M) contraction in total value and volume traded (September: RM3.83 million (mil)/1.55 mil units, August: RM6.04 mil/2.36 mil units). A subdued Average Daily Value (ADV) in September explained most of the weak monthly activities, with a lower number of trading day (21) in September vs August (22) had its small share of negative contribution. The YTD average monthly value/volume traded was RM8.07 mil and 3.34 mil units, with September marking the fifth consecutive month of below average trading activities.
- Globally, investors' sentiment remained soft as higher than expected inflation figures in the US reinforced the narrative for the Federal Reserves to further tighten its monetary policy. Elsewhere, the tense geopolitical situations in Europe continued to escalate, dampening the hope for quick diplomatic solutions. In China, key indices extended their retracement as investors were waiting for economic policies clarity post the 20th Party Congress in Mid-October, while analysts have also toned down their expectations for a quick economy re-opening post the Party Congress. The soft investment sentiment can also be seen in foreign investors outflow from ASEAN-5 equities in September (-RM1.12 billion (bil)), though on a YTD basis these markets are still registering a net inflow.
- Trading interests in GOLDETF improved despite net asset value (NAV) staying flat. M-o-M GOLDETF's value traded more than doubled (+138%) to RM1.45 mil, off the YTD low of RM0.61mil recorded in August. As a whole, this ETF contributed 38% to the ETF market's overall traded value in September. NAV (valued in RM) largely flat M-o-M as the price decline in the underlying asset (LBMA Gold Price AM in USD term) was offset by the weaker RM. Investment narrative on this asset saw a shift towards the end of September as market commentators flagged the possibility for both US Treasury yield and the US Dollar to peak in the short-term - thus softening the headwinds that have been keeping the precious metal under pressure over the past two quarters. Technically, gold reacted positively after testing the lower-bound of its two-year sideways trading range, if further positive price development is observed in the immediate-term, investors' sentiment towards this metal may improve.
- China-centric ETFs' (including inverse) activities cooled the most by value. On a combined basis, the 6 China-centric ETFs saw activities contracted by 61% M-o-M to RM1.73 mil (August: RM4.43 mil) - marking their lowest YTD activities level. The contraction in trading activities was across all the ETFs. The prolonged soft economic figures, tone down in the re-opening expectations and Taiwan-related events pushed investors to adopt a wait-and-see attitude towards Mainland stocks. Technically, the Shanghai Composite Index' breakdown from its 50- and 100-day SMA lines in September were also not helping the market's sentiment.

Figure 1: Top Five Most Active ETFs by Value (RM), September 2022

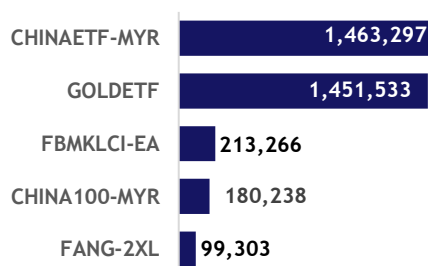
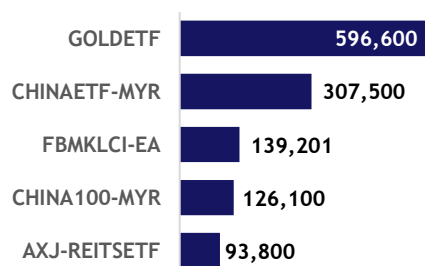


Figure 2: Top Five Most Active ETFs by Volume (units), September 2022



Traded value and volume include both market transaction and direct business transaction. Refer to the appendix for full name of the ETF.

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Figure 3: Top Five Most Active ETFs by Value (RM), YTD September 2022

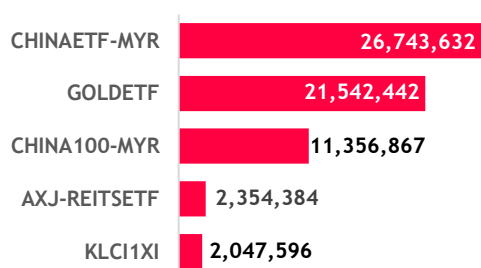
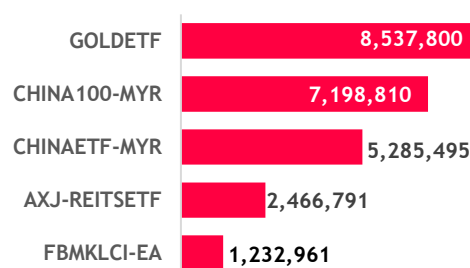


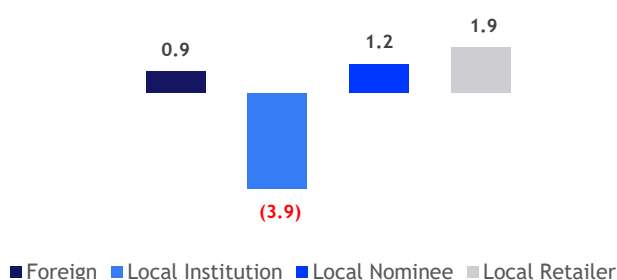
Figure 4: Top Five Most Active ETFs by Volume (units), YTD September 2022



Traded value and volume include both market transaction and direct business transaction. Refer to the appendix for the full name of the ETF.

FUND FLOW HIGHLIGHT

Figure 5: ETF Fund Flow (RM mil), YTD September 2022



- Foreign investors net sold ETFs for third consecutive months in September. This led to a reduced foreign inflow position to RM0.8 mil as at YTD. On a closer look, the selling momentum was slowed by 59.8% M-o-M.
- Local institutions reversed to net sellers in September after net disposed -RM2.3 mil worth of ETF units. This brought the net outflow from local institutions to -RM3.9 mil

Notes:

- Fund flow includes both on market transaction and direct business transaction;
- Local nominees include retail and non-retail investors which trade via nominee Central Depository System accounts opened under Authorised Depository Agents (ADA).

ASSET UNDER MANAGEMENT (AUM)

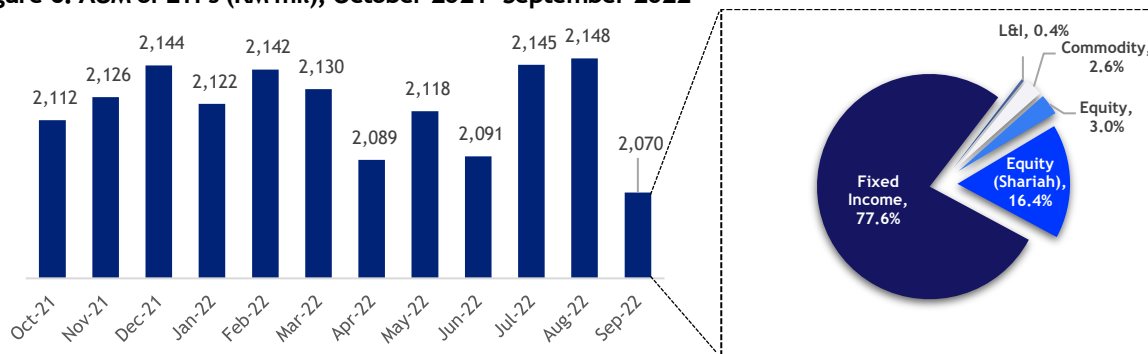
- Combined AUM in September dropped by 3.6% M-o-M to RM2.07 billion in line with the moderation in regional performance.
- AUM of GOLDETF ended marginally lower at RM53.4 mil in September, versus RM53.5 mil in August.
- Inverse ETFs gained traction on the back of higher NAV amid negative market sentiment. HSCEI-1XI's AUM was up by 15.3% M-o-M, followed by FANG-1XI (10.6%) and KLCI1XI (6.3%).

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Figure 6: AUM of ETFs (RM mil), October 2021- September 2022



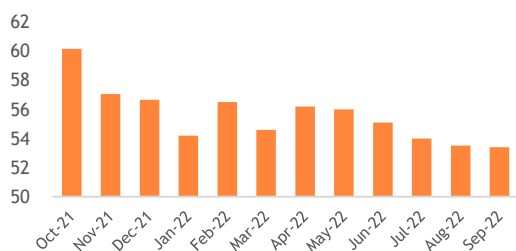
L&I - Leveraged and Inverse ETFs

APPENDIX

Figure 7: ETFs' AUM (RM mil), October 2021 - September 2022

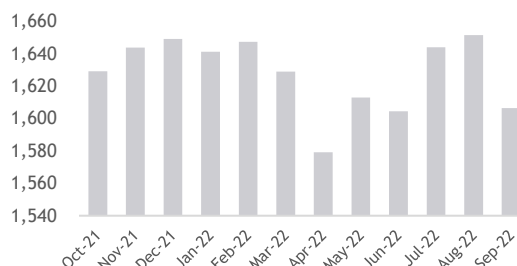
Commodity (1)

0828EA TradePlus Shariah Gold Tracker (GOLDETF)



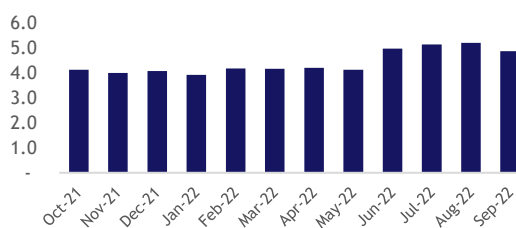
Fixed Income (1)

0800EA ABF Msia Bond Index Fund (ABFMY1)

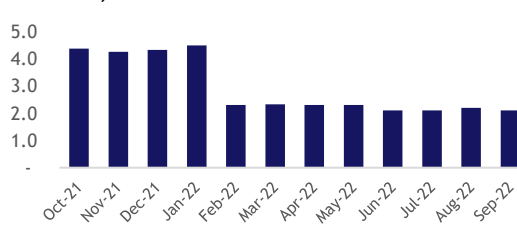


Equity (7)

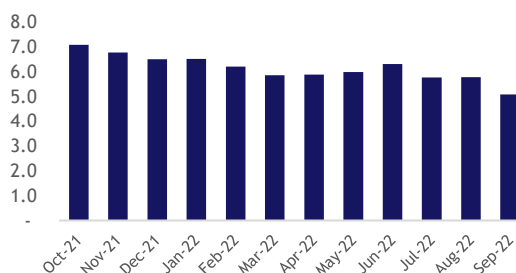
0820EA FTSE Bursa Malaysia KLCI ETF (FBMKLCI-EA)



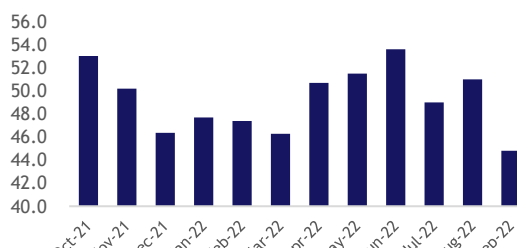
0822EA Principal FTSE ASEAN 40 Malaysia ETF (PAM-A40M)



0823EA Principal FTSE China 50 ETF (PAM-C50)



0829EA TradePlus S&P New China Tracker-MYR (CHINAETF-MYR)

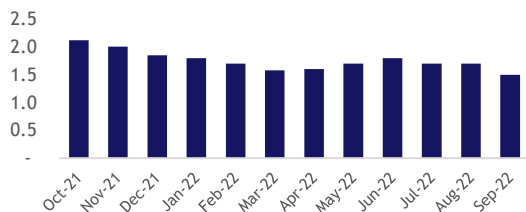


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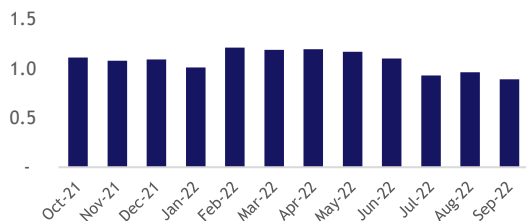
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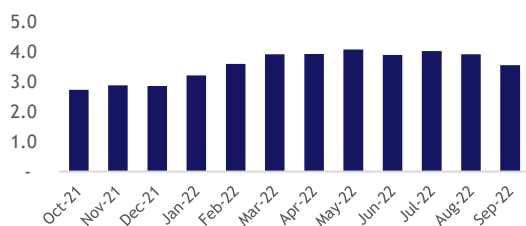
0829EB TradePlus S&P New China Tracker-USD (CHINAETF-USD)



0836EA TradePlus DWA Malaysia Momentum Tracker (MY-MOMETF)

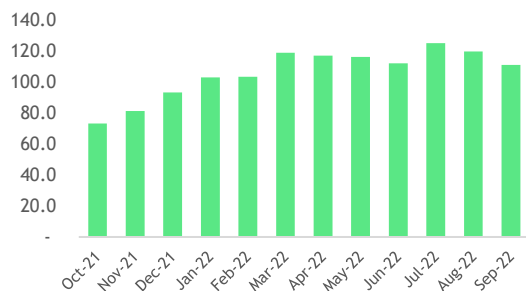


0837EA TradePlus MSCI Asia Ex Japan REIT Tracker (AXJ-REITSETF)

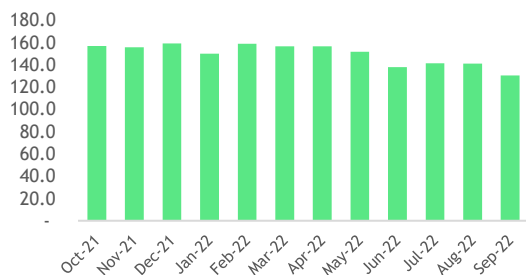


Equity (Shariah Compliant) (5)

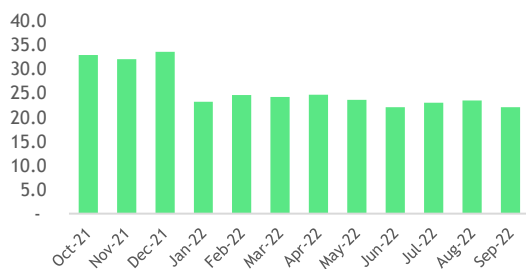
0827EA MyETF Dow Jones U.S. Titans 50 (METFUS50)



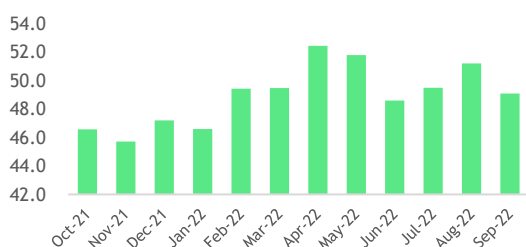
0821EA MyETF Dow Jones Islamic Market Malaysia Titan 25 (MYETFDJ)



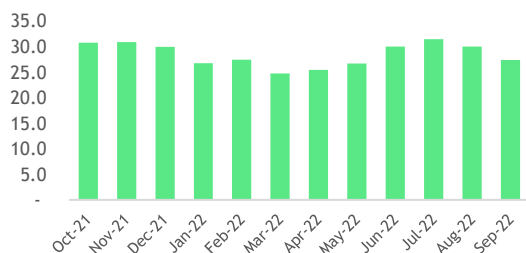
0824EA MyETF MSIC Malaysia Islamic Dividend (MYETFID)



0825EA MyETF MSCI South East Asia Islamic Dividend (METFSID)



0838EA VP-DJ Shariah China A-Shares 100 (CHINA100-MYR)



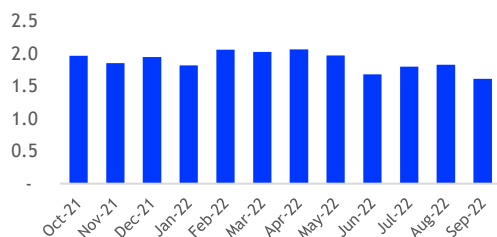
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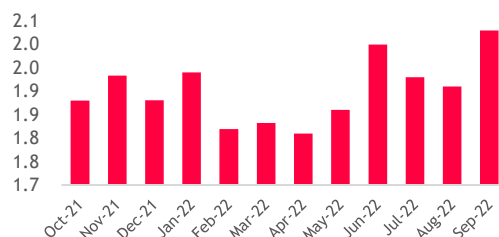


Leveraged & Inverse (6)

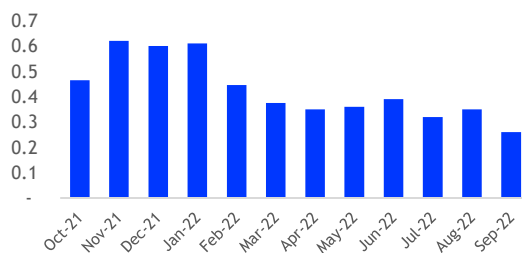
0834EA Kenanga KLCI Daily 2X Leveraged ETF (KLCI2XL)



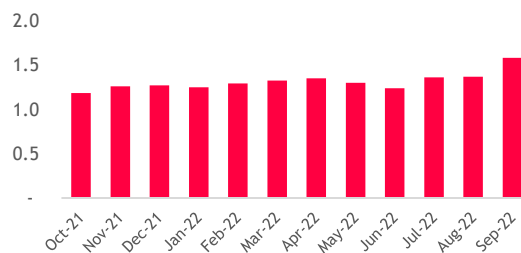
0835EA Kenanga KLCI Daily (-1X) Inverse ETF (KLCI1XI)



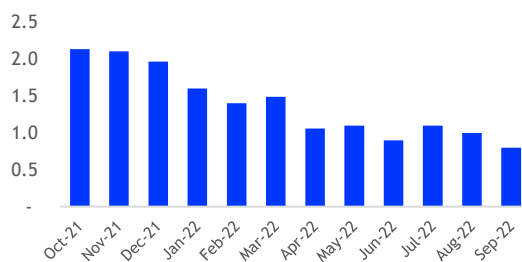
0832EA TradePlus HSCEI Daily 2X Leveraged Tracker (HSCEI-2XL)



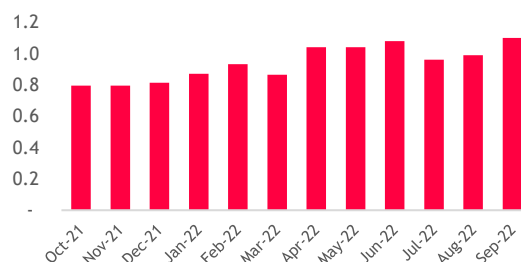
0833EA TradePlus HSCEI Daily (-1X) Inverse Tracker (HSCEI-1XI)



0830EA TradePlus NYSE FANG+ Daily 2X Leveraged Tracker (FANG-2XL)



0831EA TradePlus NYSE FANG+ Daily (-1X) Inverse Tracker (FANG-1XI)



Notes:

- i. AUM as of the last market day of the month;
- ii. ETFs denominated in USD are converted to RM by using the middle rate at session 1700 of the market day sourced from Bank Negara Malaysia.

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