

MSCI QUARTERLY INDEX REVIEW: GAMUDA JOINS MSCI EMERGING MARKET INDEX

28 FEBRUARY 2023



Effective at the close of 28 February 2023, GAMUDA will be added to the MSCI Emerging Market Index (EMI) while HARTA will be removed from the list. With the revision, Malaysia's pro forma weightage in the MSCI EMI is estimated at 1.50%, with a total number of 34 constituents. GAMUDA's pro forma weight in MSCI Malaysia Index is estimated at 1.63%.

Sector Analysis (12 December 2022 versus 17 February 2023)

- Malaysia's weightage within the MSCI EMI was 1.47% as at 17 February 2023, lower by 0.06 ppt as compared to 1.53% as at 12 December 2022.
- Weightage of Financials moderated by 0.05 ppt to 0.59% with lower weightage seen across all 7 constituents.
- For Materials sector, the reduced weightage of Petronas Chemicals Group (-0.005 ppt) was partly offset by the increase in Press Metal Aluminium (+0.003 ppt), cushioning the sector's weightage moderation to -0.01 ppt (rounded up).
- Meanwhile, Information Technology, which is represented by Inari Amertron, slipped by 0.01 ppt to 0.02%.
- On the contrary, Industrials sector saw a 0.01 ppt increase in weightage to 0.09%, lifted mainly by Sime Darby, Malaysia Airports Holdings and Hap Seng Consolidated.

Sector Weightage on 12 December 2022		Sector Weightage on 17 February 2023	
Communication Services	0.13%	Communication Services	0.13%
Consumer Discretionary	0.08%	Consumer Discretionary	0.08%
Consumer Staples	0.19%	Consumer Staples	0.19%
Energy	0.05%	Energy	0.05%
Financials	0.64%	Financials	0.59%
Healthcare	0.06%	Health Care	0.06%
Industrials	0.08%	Industrials	0.09%
Information Technology	0.03%	Information Technology	0.02%
Materials	0.14%	Materials	0.13%
Utilities	0.13%	Utilities	0.13%

Source: MSCI

MSCI Malaysia Index Constituents (as at 17 February 2023)

Collectively, the 34 constituents of the MSCI Malaysia Index had a combined market capitalisation (market cap) of RM1.065 trillion and recorded total foreign outflows of RM808.06 million as at year-to-date (YTD) 17 February 2023.

In comparing the foreign outflow from 12 December 2022 to 17 February 2023 (comparison period), outflow was mainly led by Financials. 3 out of 5 top outflow were attributed to financial stocks, namely Malayan Banking (-RM240.84 mil), Public Bank (-RM181.16 mil) and CIMB Group Holdings (-RM146.63 mil). Within the Materials sector, foreign funds net disposed -RM213.00 mil worth of Petronas Chemicals Group's shares and -RM111.64 mil worth of Press Metal's shares during the comparison period.

On the contrary, counters that topped foreign inflow during the comparison period were Genting (+RM85.62 mil), Tenaga Nasional (+RM77.06 mil) and Digi.com (+RM 37.99 mil). Digi.com which saw its weightage rise by +0.35 ppt during the comparison period, also led in terms of YTD foreign inflow among all 34 constituents.

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Security Name	Weightage on 17 February 2023 (%)	Weightage on 12 December 2022 (%)	Market Cap (RM Mil)	YTD Foreign Fund Flow (RM Mil)
PUBLIC BANK	14.01%	14.91%	80,554	(138.65)
MALAYAN BANKING	9.71%	9.69%	105,474	(175.37)
CIMB GROUP HOLDINGS	8.52%	9.09%	57,592	(92.73)
TENAGA NASIONAL	5.94%	5.54%	56,898	19.37
PETRONAS CHEMICALS GROUP	4.61%	4.74%	66,240	(133.94)
PRESS METAL ALUMINIUM	4.54%	4.19%	43,505	(48.09)
PETRONAS GAS	3.16%	3.09%	34,074	(16.85)
DIGI.COM	3.10%	2.75%	50,445	39.17
HONG LEONG BANK	3.06%	3.11%	44,048	(43.64)
PPB GROUP	2.64%	2.65%	25,351	(21.14)
IHH HEALTHCARE	2.44%	2.43%	52,660	7.34
GENTING	2.40%	2.16%	18,803	33.75
MISC BHD	2.32%	2.24%	33,389	(21.61)
IOI CORP	2.22%	2.22%	23,947	(28.54)
NESTLE (MALAYSIA)	2.21%	2.25%	31,798	30.64
MAXIS BHD	2.21%	2.12%	31,712	7.24
KUALA LUMPUR KEPONG	2.13%	2.12%	22,982	(36.39)
SIME DARBY PLANTATION	2.09%	2.10%	30,083	6.60
DIALOG GROUP	2.08%	2.00%	13,832	(9.53)
AXIATA GROUP	1.99%	1.92%	28,633	(5.51)
GENTING MALAYSIA	1.93%	1.80%	16,627	(15.58)
RHB BANK	1.87%	1.94%	23,276	(29.32)
INARI AMERTRON	1.63%	1.74%	9,444	(7.59)
AMMB HOLDINGS	1.62%	1.79%	12,693	(57.23)
PETRONAS DAGANGAN	1.54%	1.52%	22,134	5.04
QL RESOURCES	1.49%	1.40%	14,286	(25.45)
SIME DARBY	1.47%	1.39%	15,812	(12.86)
TELEKOM MALAYSIA	1.36%	1.42%	19,760	(1.57)
MALAYSIA AIRPORTS HLDGS	1.07%	0.99%	11,548	4.37
TOP GLOVE CORP	1.01%	1.02%	6,730	24.46
HAP SENG CONSOLIDATED	1.01%	0.90%	17,428	5.28
MR DIY GROUP	0.99%	1.12%	17,072	(39.42)
HONG LEONG FINANCIAL GRP	0.96%	0.99%	20,609	(12.34)
HARTALEGA HOLDINGS	0.66%	0.65%	5,690	(17.97)

Note: Market capitalisation and YTD foreign fund flow data as at 17 February 2023.

Source: MSCI and Bursa Malaysia

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