

Headline	Khazanah stocks lose RM38b in market value since March 1		
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As of March 19, total market cap of 7 listed firms held by Khazanah fell to RM149.6b from RM187.9b

by SHAZNI ONG

KHAZANAH Nasional Bhd's stakes in Bursa Malaysia-listed companies have fallen by some RM38 billion in market value since the beginning of the month, as investors

move to cash in fear of the Covid-19 pandemic weighing on economic prospects and corporate earnings.

Bloomberg data as of March 19 shows the total market capitalisation of seven listed companies held by Khazanah fell to RM149.59 billion from RM187.94 billion at the beginning of March, a fall of RM38.35 billion in value.

The seven Khazanah-controlled stocks that have taken the brunt of the market sell-down during the

period were Tenaga Nasional Bhd (TNB), Axiata Group Bhd, CIMB Group Holdings Bhd, Telekom Malaysia Bhd (TM), Malaysia Airports Holdings Bhd (MAHB), UEM Sunrise Bhd and Time dotCom Bhd.

According to Bloomberg, Khazanah now has total equity assets of RM43.8 billion under management invested in 13 securities.

The risk-off move by investors has seen the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI)

testing a decade low of 1,207 points last Thursday, before bargain-hunting saw it rising by 6.8% or 83.56 points to 1,303.28 last Friday, the biggest move since rising 11.5% on Sept 9, 1998.

MAHB contributed the most to the index gain, increasing 17.2% or 70 sen to close at RM4.77 last Friday, thus valuing the airport operator at RM791 billion. The price jump was the most in about 11 years.

SEE P4 COL5



Pic by Razak Ghazali

TIGHTENING ENFORCEMENT: Malaysia has tightened its Movement Control Order in order to contain the spread of Covid-19 with the Malaysian Armed Forces deployed yesterday after the total number of virus-linked deaths in the country climbed to 10. Two new deaths of a 48-year-old govt medical officer with a recent travel history to Turkey and a 74-year-old man from the tabligh cluster were recorded yesterday. SEE P2

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FROM P1

Its lowest share price during the period of March 1-20 was on March 19, slipping 38.24% or RM2.52 to RM4.07 from RM6.59 at the start of the month as the restrictions on inbound and outbound travel looked set to impact its business prospects.

CIMB jumped its most in 19 years last Friday, rising 16% or 50 sen to RM3.64, valuing the banking group at RM36.12 billion. It hit its lowest share price throughout the period on March 19, falling 34.85% or RM1.68 to RM 3.14 from RM4.82 on March 1.

Power utility TNB jumped its most in 21 months, rising 6.2% or 70 sen to close at RM12.02 last Friday, valuing the company at RM68.36 billion. Its share price hit the lowest on March 17 in the period, dropping 7.1% or 86 sen to RM11.24 from RM12.10 on March 1.

Concurrently, TM shares were up the most in more than nine months last Friday, rising 8% or 26 sen to RM3.52, valuing the telecommunication company at RM13.26 billion. Its share price on March 1 was RM3.70.

TM's share price hit the lowest on March 19, dipping 11.89% or 44 sen to RM3.26 compared to RM3.70 at the start of the month.

By market cap, Khazanah's largest exposure is in the mid-cap (50.7%) and large-cap (40.2%) stocks, while by industry sectors, Khazanah's largest exposures now are in the utilities (40.2%) and communications (33.6%) sectors.

Khazanah's largest five-year increase in investments is in the consumer discretionary sector, whereas its largest five-year decrease is in healthcare.

By geographic regions, Khazanah's largest exposures are in Asia Pacific (emerging) and North America, with the largest five-year increase in North America and largest five-year decrease in Asia Pacific (emerging).

The heightened volatility on the financial markets drove foreign investors to offload RM1.53 billion worth of shares in local listed stocks from last Monday to Thursday compared to a RM1.43 billion outflow seen between March 9 and 12, according to *Bernama*.

VALUATOR

Company(Brand)	Mention	Tone	ROI
Axiata Group (Axiata Group)	1	0	RM 0
BHIC Industry News - Defence (BHIC Industry News - Defence)	1	0	RM 0
Bursa - CIMB (Bursa - CIMB)	2	0	RM 0
Bursa Malaysia Berhad (Bursa Malaysia Berhad)	13	0	RM 0
Cenviro Sdn Bhd (Cenviro Industry News)	1	0	RM 0
CIMB Group (CIMB Consumer Banking)	1	0	RM 0
Khazanah Nasional Berhad (Khazanah Nasional Berhad)	3	0	RM 0
Malaysia Airports Holdings Berhad (MAHB) (Malaysia Airports	4	0	RM 0
Pertubuhan Berita Nasional Malaysia (Bernama)	1	0	RM 0
Pertubuhan Berita Nasional Malaysia (Pertubuhan Berita Nasional	1	0	RM 0
Royal Malaysian Arm Force (Royal Malaysian Arm Force)	1	0	RM 0
Securities Commission Malaysia (Malaysia Capital Market)	1	0	RM 0
Securities Commission Malaysia (Securities)	1	0	RM 0
Telekom Malaysia Bhd (TM Berhad) (Telekom Malaysia Bhd (TM	16	0	RM 0
Tenaga Nasional Berhad (TNB) (Tenaga Nasional)	3	0	RM 0
TIME dotCom Berhad (Time dotCom)	1	0	RM 0
Turkish Embassy (Turkish Embassy)	1	0	RM 0
UEM Sunrise Berhad (UEM Sunrise Berhad)	2909	0	RM 0