

DATE : 08 JAN 2024
PUBLICATION : THE EDGE
SECTION : CAPITAL
HEADLINE : STOCKS TO BUY IN 2024
CATEGORY : MENTIONED
MEASUREMENT : 81 CM²
TONE : NEUTRAL
REMARKS : N/A

Stocks to buy in 2024

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Among *The Edge's* stock picks in 2023, Bermaz Auto Bhd, Tenaga Nasional Bhd (TNB) and Inari Amertron Bhd were the top performers, with total returns of 24%, 12.9% and 18.7% respectively.

We recommended a "buy" on TNB during our mid-year review after the utility giant's share price had slipped about 10% from its high of RM10. Recently, the counter rose again to the RM10 level, closing at RM10.50 last Friday.

Consumer stocks Carlsberg Brewery Malaysia Bhd and Power Root Bhd did not perform well, though. Power Root's share price started to contract in August on the back of lower contributions from both the local and overseas markets. Weak consumer sentiment arising from inflationary pressures took a toll on Carlsberg's shares. Some have cautioned that the lack of catalysts may delay its share price recovery. The brewer paid a

dividend of 62 sen in the first nine months of 2023.

On the fund managers' part, Malacca Securities head of research Loui Low made a timely call during the mid-year review by recommending YTL Power International Bhd, whose shares have doubled in price in the past six months, driven by strong contribution from its Singapore power business and data centre prospects.

Investors who had followed TA Securities head of research Kaladher Govindan's pick — Ranhill Utilities Bhd — would have doubled their returns, too. The upswing came about after YTL Power emerged as a substantial shareholder in Ranhill Utilities with an 18.87% stake.

MIDF Research head Imran Yassin Yusof's recommendation on CIMB Group Holdings Bhd and AHAM Capital deputy head of equity David Loh's pick of KPJ Healthcare Bhd also yielded decent returns.

Here is a look at the stock picks by *The Edge* and fund managers for 2024.

How the stocks for 2023 fared

COMPANY	TOTAL RETURNS (%)
The Edge's picks	
Inari Amertron Bhd	18.7
Carlsberg Brewery Malaysia Bhd	-12.0
Bermaz Auto Bhd	24.0
Affin Bank Bhd	6.9
Tenaga Nasional Bhd	12.9*
Hap Seng Plantations Holdings Bhd	-6.8*
Power Root Bhd	-13.9*
Picks by fund managers and heads of research	
CIMB Group Holdings Bhd	19.2*
YTL Power International Bhd	98.4*
SFP Tech Holdings Bhd	-0.3*
KPJ Healthcare Bhd	30.7*
Berjaya Food Bhd	-39.6
Ranhill Utilities Bhd	112.8
ECA Integrated Solution Bhd	-37.3

Note: This is an academic exercise: no shares were purchased or sold

*Share price performance between July and December 2023, as the stocks were added to the portfolio during the mid-year review in 2023