

TAKAFULINK DANA EKUITI INCOME

All information as at 30 September 2024 unless otherwise stated

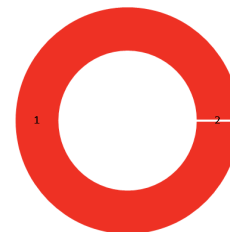
Semua maklumat adalah seperti pada 30 September 2024 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana Ekuiti Income aims to provide a stable income stream with medium to long-term capital growth.

Takafulink Dana Ekuiti Income bertujuan untuk menyediakan aliran pendapatan yang stabil dengan pertumbuhan modal jangka sederhana hingga jangka panjang.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

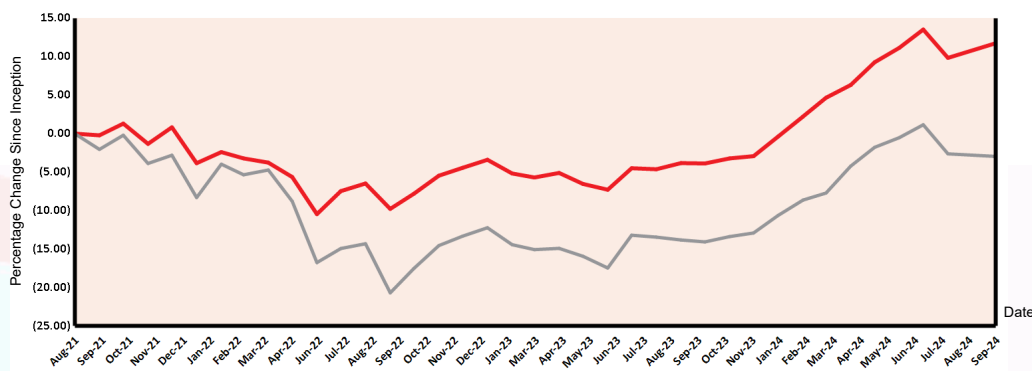
	% NAV
1 Eastspring Investments Islamic Equity Income Fund	99.97
2 Cash, Deposits & Others	0.03

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Prudential BSN Takaful Berhad
Inception Date / Tarikh Diterbitkan	18/09/2021
Current Fund Size / Saiz Dana Terkini	RM10,948,304.44
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.11748

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Income Vs. FTSE Bursa Malaysia
EMAS Shariah Index (FBMS)



Total Price Movement Over the Following Periods / Jumlah Pergerakan Harga Dalam Tempoh Tersebut

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / Pergerakan Harga	1.74%	0.54%	6.77%	16.19%	12.00%	NA	11.75%
Benchmark / Penanda Aras	-0.34%	-2.45%	5.16%	12.60%	-0.93%	NA	-2.96%
Outperformance / Perbezaan Prestasi	2.08%	2.99%	1.61%	3.59%	12.93%	NA	14.71%

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Monthly Update / Laporan Bulanan Terkini

Market Review

Malaysian equity markets consolidated in the month of September, underperforming regional markets. Chinese stocks rallied hard in the last week of September, on the back of China's government stimulus announcement to provide a supportive stance towards the stock market and economy and focus on stabilizing the property market. Many investors were underweighted on China and were forced to jump back into the market. Despite that, the Malaysian Ringgit posted its best ever performance after the US Fed 50bps rate cut and news of the Chinese stimulus measures boosted Malaysia's trade outlook. The MYR rallied nearly 13% QTD, hitting a low of RM4.1235 as of 30 September 2024, levels last seen in June 2021. The FBM Emas Shariah closed the month at 12,245.12, down 0.34% MoM. The FBM Small Cap Shariah index declined 0.98% for the month and underperformed the FBM Emas Shariah Index.

Market Outlook

The recent rally in the Chinese markets, may have resulted in some foreign flow diversion from Malaysia to China in the last week, especially given the MYR strength. However, many investors are skeptical as to the longevity of the China rally since the macro concerns in China are not something that can be resolved overnight, although the policies announced signal the government's intention to address the issues. Domestically, the month of October is usually associated with the country's budget, and Budget 2025 will be read on the 18 Oct. We don't anticipate any negative announcements in this budget, and we anticipate it will continue to focus on the MADANI economy and cost of living issues. There has been growing rhetoric on the possibility of a reintroduction of GST at a lower rate, preferring to delay the subsidy rationalisation of RON95. Whilst GST is a regressive tax, it is a broad-based tax that can help boost government tax revenues and reduce the reliance on petroleum related income. Domestically, the Malaysian economy has been on a firm path of progress, with macro data points improving, investments coming in, tourism numbers higher, and consumer spending resilient. Nevertheless, we are cognisant of the external risks that persist stemming from geo-political tensions in the Middle East, and the US Elections which is just one month away, and still too tight a race to call. Any corrections would provide the opportunity to accumulate fundamentally sound stocks, at better valuations.

Fund Review & Strategy

The Fund returned 1.74% for the month, outperforming the benchmark return of -0.34% by 2.08%. Year-to-date, the Fund returned 15.12%, outperforming the benchmark return of 11.43% by 3.69%. The outperformance in September was mainly due to underlying Fund's overweight position in the industrial sector. We continue to like dividend yielders to anchor the portfolio as well as stocks benefitting from domestic-driven thematics in sectors like industrials and consumer.

Tinjauan Bulanan

Pasaran ekuiti Malaysia menyatu pada September, tidak mengatasi prestasi pasaran serantau. Saham China meningkat dengan mantap pada minggu terakhir September, berikutan pengumuman rangsangan kerajaan China yang menyokong pasaran saham dan ekonomi, serta memberi tumpuan kepada penstabilan pasaran hartanah. Ramai pelabur kekurangan pegangan di China dan terdorong untuk melompat semula ke dalam pasaran tersebut. Meskipun begitu, Ringgit Malaysia mencatatkan prestasi terbaiknya selepas Rizab Persekutuan AS menurunkan kadar sebanyak 50 mata asas dan berita mengenai langkah rangsangan di China menggalakkan prospek perdagangan Malaysia. MYR meningkat hampir 13% QTD, mencecah paras terendah RM4.1235 pada 30 September 2024, tahap terakhir dilihat pada Jun 2021. FBM Emas Shariah menutup bulan dagangan pada 12,245.12, turun 0.34% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah merosot 0.98% pada bulan ini dan tidak mengatasi prestasi Indeks FBM Emas Shariah.

Gambaran Bulanan

Peningkatan di pasaran China baru-baru ini mungkin telah menyebabkan beberapa lencongan aliran asing dari Malaysia ke China pada minggu lepas, terutamanya memandangkan MYR mengukuh. Walau bagaimanapun, ramai pelabur ragu-ragu tentang jangka hayat peningkatan pasaran China kerana kebimbangan makro di China bukanlah sesuatu yang boleh diselesaikan dalam sekelip mata, meskipun dasar yang diumumkan mengisyaratkan hasrat kerajaan untuk menangani isu tersebut. Dalam negara, bulan Oktober biasanya dikaitkan dengan bajet negara, dan Bajet 2025 akan dibentangkan pada 18 Oktober. Kami tidak menjangkakan sebarang pengumuman negatif dalam bajet ini, dan kami menjangka ia akan terus memberi tumpuan kepada ekonomi MADANI dan isu kos sara hidup. Retorik mengenai kemungkinan pengenalan semula GST pada kadar yang lebih rendah semakin berkembang, mengutamakan penangguhan rasionalisasi subsidi RON95. Walaupun GST adalah cukai regresif, ia adalah cukai berasas meluas yang boleh membantu meningkatkan hasil cukai kerajaan dan mengurangkan kebergantungan kepada pendapatan berkaitan petroleum. Di dalam negeri, ekonomi Malaysia berada di landasan kemajuan yang mantap, dengan mata data makro yang bertambah baik, termasuk pelaburan, jumlah pelancongan yang lebih tinggi, dan perbelanjaan pengguna yang berdaya tahan. Namun begitu, kami menyedari tentang kesinambungan risiko luaran yang berpunca daripada ketegangan geo-politik di Timur Tengah, dan Pilihan Raya AS yang tinggal hanya sebulan lagi, dan sukar diduga apa yang akan berlaku. Sebarang pembetulan akan memberi peluang untuk mengumpul saham berasas kukuh, pada penilaian yang lebih baik.

Tinjauan & Strategi Dana

Dana memberikan pulangan sebanyak 1.74% pada bulan ini, mengatasi pulangan penanda aras -0.34% dengan perbezaan 2.08%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan sebanyak 15.12%, mengatasi pulangan penanda aras 11.43% dengan perbezaan 3.69%. Prestasi yang memberangsangkan pada September disebabkan terutamanya oleh kedudukan pegangan berlebihan pendasar Dana dalam sektor perindustrian. Kami terus menggemari saham yang menghasilkan dividen untuk menyokong portfolio serta saham yang meraih manfaat daripada tematik pacuan domestik dalam sektor seperti perindustrian dan pengguna.

Source / Sumber: Fund Commentary, September 2024, Eastspring Al-Wara' Investments Berhad

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Disclaimer

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Pelaburan adalah tertakluk kepada risiko-risiko pelaburan termasuk kemungkinan kehilangan jumlah wang pokok yang dilabur. Nilai unit mungkin naik ataupun jatuh. Prestasi masa dulu dana-dana atau pengurus-pengurus dana tidak semestinya mencerminkan prestasi masa depan. Pergerakan harga yang ditunjukkan tidak menggambarkan pulangan sebenar pelaburan anda (yang tertakluk kepada kadar peruntukan premium dan caj potongan). Pulangan sebenar ke atas premium yang anda labur mungkin berbeza, bergantung kepada prestasi dana-dana). Semua Takafulink Dana dilaburkan dalam sekuriti yang diluluskan oleh Syariah dan/atau sekuriti hutang swasta Islam. Risalah ini disediakan hanya untuk gambaran semata-mata. Sila rujuk kepada dokumen polisi untuk keterangan lanjut mengenai terma-terma dan syarat-syarat. Untuk keterangan lanjut mengenai bagaimana anda boleh melabur dalam dana-dana ini, sila rujuk kepada risalah-risalah produk yang berkenaan. Jika terdapat perbezaan di antara helaian fakta dan dokumen polisi, maklumat dalam dokumen polisi dianggap muktamad.

PRUDENTIAL BSN

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