

FBM KLCI

Index	Change		Closed
↑ FBM KLCI	2.10	0.15%	1,445.55
↑ FBM ACE	9.95	0.19%	5,197.83
↑ FBMT100	8.02	0.08%	10,373.49
↓ FBM70	-19.83	-0.14%	14,264.37
↓ FBM SCAP	-78.61	-0.48%	16,239.90

KLCI Top Movers

Leading	Change		Closed
↑ MRDIY	0.04	2.70%	1.52
↑ AXIATA	0.09	3.78%	2.47
↑ AMBANK	0.06	1.63%	3.73
↑ WESTPORTS	0.04	1.22%	3.32
↑ QL Resources	0.04	0.73%	5.50

Lagging	Change		Closed
↓ SIME	-0.02	-0.90%	2.19
↓ DIALOG	-0.01	-0.46%	2.15
↓ GENM	-0.01	-0.39%	2.53
↓ HLFM	-0.06	-0.34%	17.80
↓ HLBANK	-0.06	-0.30%	19.72

KLCI Top Volume

Stocks	Change		Closed
↑ EMCC	0.075	31.25%	0.315
↑ MTRONIC	0.005	33.33%	0.020
↓ HSI-CRT	-0.025	-17.24%	0.120
↔ WIDAD	0.000	0.00%	0.505
↓ PARKSON	-0.010	-3.08%	0.315
↑ KNM	0.005	4.17%	0.125
↔ MYEG	0.000	0.00%	0.800
↓ UEMS	-0.015	-1.71%	0.860
↓ VSOLAR	-0.025	-10.00%	0.225
↓ MQTECH	-0.005	-16.67%	0.025

U.S. Markets

Index	Change		Closed
↓ DJIA	-388.000	-0.011	33618.88
↓ S&P 500	-63.910	-0.015	4273.53
↓ NASDAQ	-207.710	-0.016	13063.61

Foreign Markets

Index	Change		Closed
↑ FTSE100	1.73	0.02%	7,625.72
↓ NIKKEI 225	-363.570	-0.011	32315.050
↓ FSSTI	-0.33	-0.01%	3,215.07
↓ HSI	-262.390	-0.015	17466.900
↓ AS200	-38.34	-0.54%	7,038.19
↓ SET	-13.340	-0.009	1494.020
↓ JCI	-74.581	-0.011	6923.800
↓ Kospi	-32.790	-0.013	2462.970
↓ Shanghai	-13.33	-0.43%	3,102.27

Foreign Exchange

Currency	Change		Closed
↑ RM-USD	0.003	0.06%	4.69
↓ RM-EUR	-0.0142	-0.28%	4.97
↓ RM-YEN	-0.0033	-0.10%	3.15

Commodity Futures

Comm.	Change		Closed
↑ Brent crude(brl)(US\$)	0.66	0.71%	94.07
↓ CPO(ton)(RM)	-70.00	-1.90%	3,606.00
↑ Soybean(bu)(US\$)	4.750	0.004	1,304.00
↓ Gold(oz)(Us\$)	-16.700	-0.009	1,900.10

Malaysia News & Highlights

- MyNews net loss widens to RM2.16 mil in 3Q
- Poh Kong 4Q net profit down 83% on lower demand, high operating expenses
- VS Industry closes FY2023 on a stronger note as 4Q net profit jumps 86%
- AEON Credit 2Q net profit soars to RM120 mil, declares 28.5 sen dividend
- Khazanah Nasional offloads another 1.92% stake in TT Vision for RM10.8 mil
- Berjaya Corp disposes of 2.24% stake in Bland to rectify public shareholding spread
- EPB Group plans ACE Market listing to fund factory expansion and debt repayment
- Samaiden partners Meta Bright Group to expand clean energy business in Asia Pacific
- Ecoscience bags RM38 mil job to construct building, electrical substation in Selangor
- Cypark co-founder and group CEO Daud Ahmad re-emerges as substantial shareholder

Foreign News

- Equities fall as U.S. Treasury yields, dollar stay elevated
- Europe stocks close lower as negative momentum continues; British pound hits six-month low
- Oil prices rebound, settle higher on worries about tight supply (Overnight Closing)
- Gold subdued by Fed's higher-for-longer interest rate stance (Overnight Closing)
- Dollar at 10-month high, yen weakens amid intervention watch
- Asia markets largely fall despite Wall Street rally

FBM KLCI Daily Chart

Closing: 1445.55 | Support: 1433 | Resistance: 1509

Market Thoughts

The U.S. stock market plunged after August new home sales came in below expectations and the Conference Board's consumer confidence was also below economists' estimates. Similarly, European stocks were negative on concerns that interest rates may stay elevated for a longer period.

On the local market, the FBM KLCI extended its gains after rising 2.10 points or 0.15% to 1445.55 points. The FBM KLCI may consolidate and trend sideways above the support of 1433 points.

Among stocks to watch are: **Ecoscience International Bhd** has secured a RM38.02 million contract for the construction of a building and substation in Kerling, Selangor, **MyNews Holdings Bhd** posted a wider net loss of RM2.16 million in 3QFY2023, **Poh Kong Holdings Bhd's** net profit plummeted 83.3% to RM4.98 million in 4QFY23, **VS Industry Bhd's** 4QFY23 net profit surged 85.7% to RM66.08 million, **AEON Credit Service (M) Bhd's** net profit for 2QFY2024 soared 59% to RM120.19 million.

Malaysia News & Highlights

Quarter Results

MyNews net loss widens to RM2.16 mil in 3Q

MyNews Holdings Bhd continued to bleed in the third quarter ended July 31, 2023 (3QFY2023) after it posted a wider net loss of RM2.16 million compared with RM1.45 million reported in the same period last year, mainly due to higher selling and distribution costs. Quarterly revenue, however, rose by 9.16% to RM185.79 million from RM170.20 million, fuelled by the increase in number of outlets and improvement in overall in-store sales.

Poh Kong 4Q net profit down 83% on lower demand, high operating expenses

Poh Kong Holdings Bhd's net profit plummeted 83.3% to RM4.98 million or 1.21 sen per share in the fourth quarter ended July 31, 2023 (4QFY2023), from RM29.84 million or 7.27 sen per share a year ago, due to a fall in sales volume and increased operating expenses. Quarterly revenue fell 23.9% to RM315.66 million, compared to RM414.66 million posted a year earlier, mainly due to weak market sentiment and a decrease in demand for gold jewellery products, the company said in a filing with Bursa Malaysia on Tuesday.

VS Industry closes FY2023 on a stronger note as 4Q net profit jumps 86%

Electronic manufacturing services (EMS) provider VS Industry Bhd closed its financial year 2023 (FY2023) on a stronger note than FY2022, following an 85.7% jump in its net profit for the fourth quarter ended July 31 to RM66.08 million from RM35.59 million in the previous year's corresponding quarter, as it recorded a higher revenue on increased sales orders from existing customers. Quarterly revenue climbed 15.7% to RM1.16 billion from RM1 billion previously, its bourse filing showed. Earnings per share (EPS) for the quarter rose to 1.72 sen, from 0.93 sen.

AEON Credit 2Q net profit soars to RM120 mil, declares 28.5 sen dividend

AEON Credit Service (M) Bhd's net profit for the second quarter ended Aug 31, 2023 (2QFY2024) soared 59% to RM120.19 million from RM75.65 million reported in the same period last year, supported by higher transaction and financing volume. Quarterly revenue surged 18.2% to RM471.73 million compared to RM399.17 million, mainly attributable to stronger loan and financing growth, its Bursa Malaysia filing showed on Tuesday.

Company Development and Outlooks

Khazanah Nasional offloads another 1.92% stake in TT Vision for RM10.8 mil

Khazanah Nasional Bhd has continued offloading its stake in Penang-based automated test equipment (ATE) maker TT Vision Holdings Bhd, this time selling a 1.92% stake for RM10.8 million. According to bourse filings, the pension fund via Malaysian Technology Development Corp Sdn Bhd offloaded six million shares or a 1.28% stake on Sept 22, and three million shares or a 0.64% stake a day prior.

Berjaya Corp disposes of 2.24% stake in Bland to rectify public shareholding spread

Berjaya Corp Bhd (Bcorp) has disposed of a 2.24% stake in Berjaya Land Bhd (Bland), ahead of its end-September deadline to comply with a public shareholding spread requirement of 20%. According to a bourse filing on Tuesday, Bcorp disposed of 110 million shares in Bland held under Juara Sejati Sdn Bhd via a direct business transaction on Sept 22.

EPB Group plans ACE Market listing to fund factory expansion and debt repayment

EPB Group Berhad, a one-stop provider of food processing and packaging machinery solutions, is planning an initial public offering (IPO) on the ACE Market of Bursa Malaysia to fund its factory expansion, repay bank borrowings and bolster working capital. According to its draft prospectus filed with Bursa Malaysia, the IPO will comprise a public issue of 71.57 million new shares, accounting for 19.24% of the enlarged share total of 372 million shares post-IPO. Additionally, there will be an offer for sale of 40 million shares, representing 10.75% of the expanded share total.

Samaiden partners Meta Bright Group to expand clean energy business in Asia Pacific

Renewable energy specialist Samaiden Group Bhd is partnering with hospitality group Meta Bright Group Bhd (MBGB) to pursue business opportunities and accelerate the growth of renewable energy solutions, particularly for the mining sector, within the Asia Pacific (APAC) region. The two companies have inked a partnership agreement for the collaboration that aims to establish a strategic relationship focused on mutual advancement in the clean energy sector.

Contract Secured and Awards.**Ecoscience bags RM38 mil job to construct building, electrical substation in Selangor**

Ecoscience International Bhd has secured a RM38.02 million contract for the construction of a building and substation in Kerling, Selangor. According to a bourse filing on Tuesday, the company's wholly-owned unit Ecoscience Manufacturing & Engineering Sdn Bhd has accepted the letter of award from Thens Architect, which issued the contract on behalf of non-governmental organisation Maitreya Moral Society Malaysia.

Change in Boardroom and Management**Former top diplomat Rastam appointed FGV chairman**

FGV Holdings Bhd has appointed former Ministry of Foreign Affairs secretary general Tan Sri Rastam Mohd Isa as the plantation giant's chairman effective immediately. Rastam succeeds Datuk Shahrol Anuwar Sarman who has been redesignated as a non-independent and non-executive director, according to the group's bourse filings on Tuesday. Rastam's career in the foreign ministry spans three decades, where he headed various missions overseas — including Pakistan, Bosnia-Herzegovina, and Indonesia.

Cypark co-founder and group CEO Daud Ahmad re-emerges as substantial shareholder

Cypark Resources Bhd co-founder and group chief executive officer Datuk Daud Ahmad has remerged as a substantial shareholder of the renewable energy and solid waste management company, only days after his status ceased. According to its bourse filing on Monday, Daud acquired 12 million shares or a 1.5% stake in Cypark on Sept 22 via the company's employees' share option scheme (ESOS), which raised his stake to 6.31%.

Source : TheEdgeMalaysia

Foreign News

Equities fall as U.S. Treasury yields, dollar stay elevated

A global equity index lost more than 1% on Tuesday in a choppy trading session as fears of higher-for-longer interest rates ate into appetites for riskier assets while the benchmark U.S. Treasury yield remained near 16-year highs. Wall Street's major stock indexes followed Asian and European equities lower as investors continued to digest last week's indication from the Federal Reserve that it would keep rates higher for longer than investors had previously expected. The Dow Jones Industrial Average fell 388 points, or 1.14%, to 33,618.88, the S&P 500 lost 63.91 points, or 1.47%, to 4,273.53 and the Nasdaq Composite dropped 207.71 points, or 1.57%, to 13,063.61.

Europe stocks close lower as negative momentum continues; British pound hits six-month low

European stock markets fell for the fourth straight session on Tuesday as negative sentiment gripped global stocks. The pan-European Stoxx 600 index provisionally closed 0.6% lower, with most sectors in the red. Tech stocks saw the biggest decline, falling 2%, while autos dropped 1.2%.

Oil prices rebound, settle higher on worries about tight supply (*Overnight Closing*)

Oil prices settled nearly 1% higher on Tuesday, rebounding from a slump to a two-week low in early trading as expectations of tighter supply outweighed worries that an uncertain economic outlook would crimp demand. Brent crude futures settled 67 cents higher, or 0.7%, at \$93.96 a barrel. U.S. West Texas Intermediate crude futures settled 71 cents higher, or 0.8%, at \$90.39.

Gold subdued by Fed's higher-for-longer interest rate stance (*Overnight Closing*)

Gold prices slipped on Monday as the dollar and U.S. Treasury yields firmed on the Federal Reserve's higher-for-longer stance on interest rates. Spot gold was down 0.5% at \$1,915.61 per ounce, while U.S. gold futures settled 0.5% lower at \$1,936.6.

Dollar at 10-month high, yen weakens amid intervention watch

The dollar index hit a 10-month high on Tuesday while the Japanese yen came closer to the key 150 level, where Japanese officials are seen as potentially intervening to shore up the currency. Benchmark 10-year U.S. government bond yields have jumped to 16-year highs this month as economic data remains robust despite higher interest rates.

Asia markets largely fall despite Wall Street rally

Asia-Pacific markets fell across the board despite a broad rebound on Wall Street and Moody's warning that a U.S. government shutdown would be "credit negative" for the world's largest economy. Japan's Nikkei 225 slipped 1.11%, reversing Monday's gains and closing at 32,315.05, while the Topix was also down 0.57% and ended at 2,371.94. The country's wholesale inflation for its services sector climbed 2.1% year on year, its fastest rate of increase since September 2022. South Korea's Kospi was trading 1.31% lower and finished at 2,462.97, while the Kosdaq closed 0.52% down at 827.82, extending its loss streak to eight days. In Australia, the S&P/ASX 200 shed 0.54% and closed at 7,038.2, as traders look toward its key consumer price index reading on Wednesday. Hong Kong's Hang Seng index slid 1.52% in its final hour of trade, while mainland Chinese markets were also down, with the CSI 300 0.58% lower at 3,692.89

Source : CNBC, Reuters

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	4	4	N/A	4
OPEN	1,438	1,441	N/A	1,441
High	1,446	1,447	N/A	1,448
Low	1,436	1,439	N/A	1,441
Settle	1,442	1,445	N/A	1,446
Volume	33,104	32,442	N/A	66
O.I.	34,542	31,394	N/A	780

*As at 8.00am

Futures Crude Palm Oil

	MAY	JUN	JUL	AUG
CHANGE	-70	-38	-26	-27
OPEN	3,675	3,673	3,703	3,736
High	3,675	3,693	3,721	3,755
Low	3,600	3,645	3,675	3,708
Settle	3,618	3,656	3,692	3,727
Volume	1,759	9,495	31,695	8,313
O.I.	6,531	28,317	51,848	34,195

Top 10 Active Stocks by investors

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	141,841,096	8.870	CIMB	66,097,756	5.550
EMCC	119,362,530	0.315	TENAGA	60,611,126	10.120
CIMB	70,775,495	5.550	MAYBANK	57,913,444	8.870
MYEG	53,453,813	0.800	PBBANK	34,656,661	4.190
UEMS	51,236,081	0.860	RHBBANK	33,615,868	5.660
WIDAD	49,603,518	0.505	UMW	28,760,837	4.900
PBBANK	35,152,897	4.190	YTLPOWR	22,341,598	2.060
RHBBANK	34,678,653	5.660	BAUTO	22,008,807	2.480
YTLPOWR	33,122,700	2.060	KLK	21,750,148	21.420
SCIB	30,308,882	0.450	IOIPG	21,342,359	1.670

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
EMCC	76,567,158	0.315	MAYBANK	66,097,756	5.550
WIDAD	37,149,820	0.505	CIMB	60,611,126	10.120
UEMS	35,252,036	0.860	TENAGA	57,913,444	8.870
SCIB	27,235,793	0.450	PBBANK	34,656,661	4.190
ARTRONIQ	25,155,688	0.820	RHBBANK	33,615,868	5.660
TANCO	21,836,304	0.550	IOIPG	28,760,837	4.900
VSOLAR	19,538,004	0.225	QL	22,341,598	2.060
EKOVEST	18,559,326	0.575	BAUTO	22,008,807	2.480
HLCAP	17,503,671	5.340	PCHEM	21,750,148	21.420
JSB	15,463,145	0.885	IHH	21,342,359	1.670

Source : Dibots

Calendar

Date	Events
September 11, 2023	Index of Industrial Production Malaysia, Performance Wholesale & Retail Trade
September 20, 2023	US FED INTEREST DECISION
September 22, 2023	Consumer Price Index Malaysia
September 26, 2023	Producer Price Index - Local Malaysia
September 27, 2023	Malaysia External Trade Indices

Technical Calls (August)

Stock Name	Stock Code	Buy Price (RM)	Last Price (RM)	R1	R2
GDEX BHD	0078	0.210	0.175	0.220	0.255
SHIN YANG GROUP BHD	5173	0.610	0.645	0.700	0.855
HIAP TECK VENTURE BHD	5072	0.395	0.425	0.430	0.500
KINERGY ADVANCEMENT BHD	0193	0.370	0.345	0.410	0.500
WCE HOLDINGS BHD	3565	0.710	0.790	0.740	0.820

Calls

Company Name	Last Price (RM)	Call	TP
QES GROUP BHD	0.55	BUY	0.73
FRONTKEN CORP BHD	3.15	HOLD	3.32
KRONOLOGI ASIA BHD	0.41	BUY	0.64
AURELIUS TECHNOLOGIES BHD	2.60	BUY	2.90
UMW HOLDINGS BHD	4.90	SELL	5.00
TASCO BHD	0.80	BUY	1.00
SWIFT HAULAGE BHD	0.54	BUY	0.85
AXIATA GROUP BERHAD	2.47	BUY	3.72
TELEKOM MALAYSIA BHD	4.91	BUY	6.31
MAXIS BHD	4.08	BUY	4.44
CELCOMDIGI BHD	4.43	SELL	3.87
BUMI ARMADA BERHAD	0.56	HOLD	0.61
TAMBUN INDAH LAND BHD	0.89	HOLD	0.88
LBS BINA GROUP BHD	0.58	BUY	0.63
AME ELITE CONSORTIUM BHD	1.50	BUY	1.80
MGB BHD	0.70	BUY	0.87
GADANG HOLDINGS BHD	0.35	HOLD	0.27
LAGENDA PROPERTIES BHD	1.28	BUY	1.52
CCK CONSOLIDATED HOLDINGS BH	0.82	BUY	0.96
PADINI HOLDINGS BERHAD	3.96	BUY	4.67
HARTALEGA HOLDINGS BHD	2.04	SELL	1.61
TOP GLOVE CORP BHD	0.80	HOLD	0.89
WELLCALL HOLDINGS BHD	1.45	BUY	1.58
YENHER HOLDINGS BHD	0.86	BUY	1.03
UNITED PLANTATIONS BHD	17.00	BUY	17.40
KUALA LUMPUR KEPONG BHD	21.42	HOLD	19.20
HAP SENG PLANTATIONS HLDGS	1.89	HOLD	1.80
SARAWAK PLANTATION BHD	2.10	SELL	1.80

Daily Technical Outlook

FBM KLCI



Closed: 1445.55
Resistance: (R1) 1481 / (R2) 1509
Support: (S1) 1433 / (S2) 1394

The FBM KLCI gained 2.10 points to 1445.55 points. Technical indicators were mixed as the RSI is above the oversold zone while the MACD is trending below its signal line in the positive region.

Recently, the FBM KLCI broke down from the possible bullish ascending triangle pattern and rest above the 200-day moving average. Going forward, the KLCI could move further to test the resistance of 1481 points, if the index maintains above the support of 1433 points.

Daily Technical Outlook

KLCI Spot Month Futures



Closed: 1441.00
Resistance: (R1) 1464 / (R2) 1490
Support: (S1) 1423 / (S2) 1396

The spot-month KLCI lost 1.00 points to 1441.00 points. The contract's discount to the cash market was 4.55 points compared to a discount of 5.45 points on the previous trading day.

Technical indicators were mixed as the RSI is above the oversold region and the MACD is trending below its signal line in the positive region.

Recently, the contract hit the resistance at 1457 points before reverse to rest at the 200-day moving average and could possibly create a bullish flag pattern. The contract could continue to head towards the resistance of 1464 points if the contract price holds above the support of 1423 points.

Daily Technical Outlook FCPO 3rd Month Futures



Closed: RM3719
Resistance: (R1) RM4175 / (R2) RM4766
Support: (S1) RM3588 / (S2) RM3220

The 3rd month CPO down by RM29 to RM3719. Technical indicators are mixed as the MACD is trending below the signal line in the negative region while the RSI is above the oversold region.

This week, the contract rested at the 100-day moving average after rebounding from the support of RM3654. Further, the contract could take a breather below resistance RM4766, if the price is able to break above the rectangle consolidation zone.

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