

FBM KLCI

Index	Change		Closed
↑ FBM KLCI	1.25	0.09%	1,420.01
↑ FBM ACE	16.14	0.31%	5,162.25
↓ FBMT100	-2.39	-0.02%	10,201.96
↓ FBM70	-52.48	-0.37%	14,079.77
↓ FBM SCAP	-31.21	-0.19%	16,044.64

KLCI Top Movers

Leading	Change		Closed
↑ MRDIY	0.02	1.33%	1.52
↑ SIMEPLT	0.04	0.93%	4.32
↑ PETGAS	0.12	0.72%	16.88
↑ MISC	0.05	0.71%	7.08
↑ TENAGA	0.07	0.71%	9.97

Lagging	Change		Closed
↓ PETDAG	-0.34	-1.50%	22.30
↓ GENM	-0.03	-1.20%	2.48
↓ PETCHEM	-0.07	-0.99%	7.00
↓ DIALOG	-0.02	-0.95%	2.09
↓ QL Resources	-0.05	-0.92%	5.39

KLCI Top Volume

Stocks	Change		Closed
↑ KNM	0.010	7.14%	0.150
↑ EMCC	0.040	9.64%	0.455
↓ HSI-CRT	-0.040	-30.77%	0.090
↑ WIDAD	0.010	1.96%	0.520
↓ ARMADA	-0.015	-2.68%	0.545
↑ MYEG	0.030	3.82%	0.815
↑ EKOVEST	0.015	2.91%	0.530
↓ UEMS	-0.005	-0.62%	0.805
↑ SCIB	0.005	1.10%	0.460
↓ MLAB	-0.005	-33.33%	0.010

U.S. Markets

Index	Change		Closed
↓ DJIA	-430.97	-0.013	33002.38
↓ S&P 500	-58.94	-0.014	4229.45
↓ NASDAQ	-248.30	-0.019	13059.47

Foreign Markets

Index	Change		Closed
↓ FTSE100	-40.56	-0.54%	7,470.16
↓ NIKKEI 225	-521.94	-0.016	31237.940
↓ FSSTI	-16.51	-0.51%	3,192.35
HSI	#VALUE!	#VALUE!	17331.220
↓ AS200	-89.79	-1.28%	6,943.41
↓ SET	-22.16	-0.015	1447.300
↓ JCI	-20.57	-0.003	6940.887
Kospi	#VALUE!	#VALUE!	#N/A N/A
Shanghai	#VALUE!	#VALUE!	#N/A N/A

Foreign Exchange

Currency	Change		Closed
↑ RM-USD	0.0063	0.13%	4.72
↓ RM-EUR	-0.0194	-0.39%	4.95
↑ RM-YEN	0.0011	0.03%	3.15

Commodity Futures

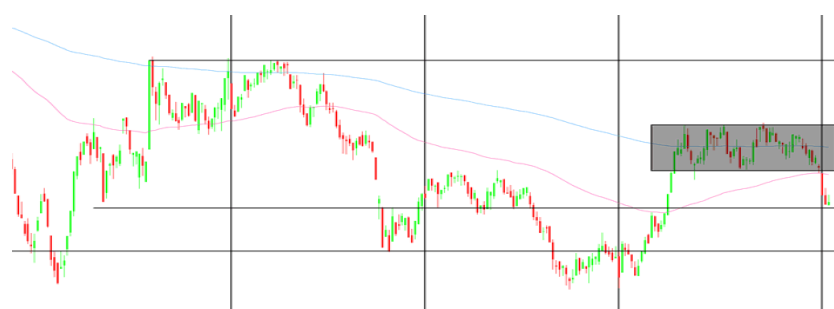
Comm.	Change		Closed
↑ Brent crude(brl)(US\$)	0.62	0.69%	91.10
↓ CPO(ton)(RM)	-6.00	-0.16%	3,640.00
↓ Soybean(bu)(US\$)	-2.000	-0.002	1,274.50
↓ Gold(oz)(Us\$)	-3.800	-0.002	1,823.00

Malaysia News & Highlights

- BMI maintains Malaysia's budget deficit forecast at 4.9%
- MBSB completes RM1.01b acquisition of MIDF
- Sunsuria unit gets RM120m boost with OCBC Bank credit facility
- Star Media climbs as MCA ups stake to near 46%
- Keck Seng (Malaysia) to wind down and liquidate Tanjong Puteri Golf Resort
- Mi Technovation founder to lead new semiconductor unit, hands over equipment business to new leadership
- Genetec enhances boardroom diversity to comply with Main Market transfer
- Scomi Energy has four months to submit PN17 regularisation plan as RTO plan falls through
- Opcom emerges as largest shareholder in Binasat as MD sells stake
- Sapura Energy's wholly owned subsidiaries served with notices of arbitration from Brunei Shell Petroleum Co
- Econpile bags RM101 mil job for SOHO project in KL
- Kimlun secures two construction contracts worth RM140.22 mil in Johor
- Pestech's unit secures RM21 mil smart meter contract from TNB
- Epicon bags RM131 mil subcontract work

Foreign News

- Dow loses more than 400 points and goes negative for 2023 as interest rates spike
- European stocks fall over 1% as U.S. Treasury yields hit 16-year high
- Oil rebounds from 3-week low amid strong dollar (Overnight Closing)
- Gold at seven-month low as US dollar, yields extend rally (Overnight Closing)

FBM KLCI Daily Chart

Closing: 1418.76 | Support: 1433 | Resistance: 1509

Market Thoughts

The U.S. stock market plunged overnight following strong jobs data and bond yields rising to its highest since 2007. Similarly, European stocks tumbled after US Treasury yields hit a 16-year high.

On the local market, the FBM KLCI was flat after adding 1.25 points or 0.09% to 1420.01 points. The FBM KLCI could extend its decline towards the support of 1393 points.

Among stocks to watch are: The acquisition of a 33% stake in the **Boustead Plantations Bhd** by **Kuala Lumpur Kepong Bhd** (KLK) from the Armed Forces Fund Board (LTAT) "is pending a final decision between the transacting parties" the two companies said following news report that the deal has fallen through, **Reservoir Link Energy Bhd** said its 51%-owned unit Founder Group Ltd (FGL) is considering a listing on the US stock exchange Nasdaq, **Malaysia Airports Holdings Bhd** saw 11.2 million total passenger movement in August for both its Malaysian and Turkish airport networks, **Kretam Holdings Bhd** has raised its stake in Bahvest Resources Bhd to 12.22% or 151.49 million shares, Cansino Biologics (Hong Kong) Ltd has emerged as the second largest shareholder of **Solution Group Bhd**, with a 9.09% stake subscribing to 43.968 million Solution Group shares at 19.5 sen or RM8.57 million via private placement.

Malaysia News & Highlights

Economics

BMI maintains Malaysia's budget deficit forecast at 4.9%

BMI has maintained its 2023 forecast for Malaysia's federal government budget deficit at 4.9% of gross domestic product (GDP) from 5.6% in 2022. In a report published on Monday, the Fitch Solutions unit said that the forecast is slightly above the government's projection, which forecasts a deficit of 5.0%.

Company Development and Outlooks

MBSB completes RM1.01b acquisition of MIDF

Malaysia Building Society Bhd (MBSB) has completed its acquisition of Malaysian Industrial Development Finance Bhd (MIDF) from Permodalan Nasional Bhd (PNB) for RM1.01 billion worth of new share issuance at 96.52 sen per share. MBSB told Bursa Malaysia on Monday that 1.05 billion new shares were allotted to PNB, resulting in PNB emerging as a substantial shareholder with a 12.78% stake. Meanwhile, the Employees Provident Fund's (EPF) shareholding in MBSB was reduced from 65.78% to 57.45%.

Home shopping Astro Go Shop to cease operations after eight years

Pay-TV provider Astro Malaysia Holdings Bhd announced that it will close down its home shopping business under "Go Shop" from Oct 11, citing "challenging overall economic landscape and the changes in consumer shopping behaviour".

Sunsuria unit gets RM120m boost with OCBC Bank credit facility

Property developer Sunsuria Bhd said OCBC Bank (Malaysia) Bhd has granted an additional limit of RM120 million to its 51%-owned subsidiary Bangsar Hill Park Development Sdn Bhd (BHPDSB), bringing its total credit facilities to RM420.483 million. Pursuant to the facilities, Sunsuria itself has provided financial assistance to BHPDSB in the form of a corporate guarantee — which is in proportion to the group's 51% shareholding in BHPDSB.

Star Media climbs as MCA ups stake to near 46%

Star Media Group Bhd, which has seen a series of acquisitions by its largest shareholder Malaysian Chinese Association (MCA) over the last month that raised its stake to nearly 46%, jumped 11.11% or 4.5 sen on Monday to close at its highest since June 19.

Keck Seng (Malaysia) to wind down and liquidate Tanjong Puteri Golf Resort

Keck Seng (Malaysia) Bhd, which engages in palm oil cultivation and manufacturing, property development and investment, and hotels and resort ownership businesses, said it will wind down operations and voluntarily liquidate its 99.97%-owned subsidiary, Tanjong Puteri Golf Resort Bhd (TPGR). TPGR, formerly known as Victavest Holdings Sdn Bhd, operates a 54-hole golf course in Pasir Gudang, Johor. It does not have any subsidiary or associated company.

Mi Technovation founder to lead new semiconductor unit, hands over equipment business to new leadership

Mi Technovation Bhd's founder and group chief executive officer (CEO) Oh Kuang Eng will be leading a new management team in the group's semiconductor division. He will then hand over the equipment business to a new management led by executive director Teo Chee Keong. The leadership restructuring is in accordance with the group's structured succession plan, which saw Oh, who owns 44.8% of Mi Technovation shares, progressively reducing his involvement in the equipment business, from full participation initially in 2019, to zero involvement this year, stock exchange filing showed on Monday.

Genetec enhances boardroom diversity to comply with Main Market transfer

ACE Market-listed Genetec Technology Bhd announced a slew of boardroom changes on Monday to comply with regulatory requirements, as it seeks to transfer its listing to the Main Market of Bursa Malaysia. The contract manufacturer of automated industrial equipment revealed that its boardroom will see the resignations of two male members, namely non-independent non-executive director Hew Voon Foo, 62, and executive director Tan Moon Teik, 52.

Scomi Energy has four months to submit PN17 regularisation plan as RTO plan falls through

Practice Note 17 (PN17) company Scomi Energy Services Bhd said it has four months to submit its regularisation plan to Bursa Securities for approval. In September this year, the oil and gas and transport solutions industries service provider had been granted a further extension till Jan 31, 2024 to do so.

Opcom emerges as largest shareholder in Binasat as MD sells stake

Opcom Holdings Bhd has emerged as the new single largest shareholder of Binasat Communications Bhd after it bought 70 million shares, representing an 18.03% stake in the satellite network support service provider. The block of shares was acquired from Opcom's group managing director Na Boon Aik via the fibre optics company's wholly owned Opcom VC Sdn Bhd, Binasat's filing showed.

Muar Ban Lee acquires additional 5.62% stake in SWS Capital for RM5.87 mil

Muar Ban Lee Group Bhd (MBL) has increased its stake in SWS Capital Bhd, after it acquired a total of 15.47 million or 5.62% interest worth RM5.87 million, its Bursa Malaysia filing showed on Monday. Following the additional shares acquisition, MBL's holding in the furniture and plastic ware manufacturer now stands at 67 million shares or 24.36% stake in the group. As at Dec 31 last year, the group had total deposits, bank and cash balances of RM118.76 million, the palm kernel expeller manufacturer said. MBL highlighted that it is always on the lookout for investments, if opportunities arise.

Sapura Energy's wholly owned subsidiaries served with notices of arbitration from Brunei Shell Petroleum Co

Sapura Energy Bhd announced that two of its wholly owned subsidiaries, namely Sapura Fabrication Sdn Bhd (SFSB) and Sapura Offshore Sdn Bhd (SOSB), were served with separate notices of arbitration. The arbitration notices involve disputes with Brunei Shell Petroleum Company Sdn Bhd (claimant). The first arbitration against SFSB is regarding a contract for engineering, procurement, construction and installation works related to the Salman project in Brunei. Brunei Shell Petroleum Co had purportedly terminated part of the contract for cause on March 13, 2023, for various alleged breaches of the contract by SFSB.

Contract Secured and Awards

Econpile bags RM101 mil job for SOHO project in KL

Piling and foundation specialist Econpile Holdings Bhd has bagged a contract worth RM101.34 million to undertake sub-structure works of three blocks of small office home office (SOHO) here. In a bourse filing on Monday, Econpile said its wholly-owned subsidiary Econpile (M) Sdn Bhd has accepted the letter of award from Suriamega Development Sdn Bhd for the job.

Kimlun secures two construction contracts worth RM140.22 mil in Johor

Kimlun Corporation Bhd has secured two contracts totalling RM140.22 million from Eco World Development Group Bhd relating to the construction of a service apartment and a series of linked houses in Johor. In a bourse filing on Monday, the engineering and construction services provider said the contract was awarded to its wholly owned subsidiary Kimlun Sdn Bhd.

Pestech's unit secures RM21 mil smart meter contract from TNB

Pestech International Bhd's unit Pestech Sdn Bhd (PSB) has received a RM21.17 million contract from Tenaga Nasional Bhd (TNB) for the supply and delivery of smart meters in line with TNB's advanced metering infrastructure implementation. In a Bursa Malaysia filing on Monday, the group said PSB will implement the project together with its other unit, Pestech Energy Sdn Bhd which is spearheading the smart metering infrastructure business of the group. According to the group, the two-year project entails the supply and delivery of 79,800 units of single phase radio frequency smart meters together with 19,950 units of three phase radio frequency smart meters.

Epicon bags RM131 mil subcontract work

Stage and express bus service operator Epicon Bhd (formerly known as Konsortium Transnasional Bhd) has bagged a contract worth RM130.89 million from Ibrahim & Sons Engineering Sdn Bhd (ISESB) for the installation, testing and commissioning of pipelines, cables and jointing for Tenaga Nasional Bhd's electrical and flood barrier-related infrastructure.

Source : TheEdgeMalaysia

Foreign News

Dow loses more than 400 points and goes negative for 2023 as interest rates spike

Stocks tumbled on Tuesday as Treasury yields hit their highest levels since 2007, raising concern higher interest rates would freeze the housing market and tip the economy into a recession. The Dow Jones Industrial Average lost 430.97 points, or 1.29%, for its worst day since March. The 30-stock index ended the day at 33,002.38. The S&P 500 slid 1.37%, touching its lowest level since June during the session and closing at 4,229.45. The tech-heavy Nasdaq Composite dropped 1.87% to end at 13,059.47 as growth stocks saw some of the biggest losses because of the rise in rates. With Tuesday's losses, the Dow went into the red for the year, off by 0.4%. The broader S&P 500 is still up 10% for 2023.

European stocks fall over 1% as U.S. Treasury yields hit 16-year high

European stock markets closed lower Tuesday as investors digested gloomy economic data from the region. The regional Stoxx 600 index ended down 1.1%, with all sectors and major bourses in negative territory. The debt-heavy utilities sector dropped 2.7% with higher-for-longer rates in focus, while mining stocks were down 2.6%. Stocks have failed to shake off their August and September gloom at the start of the new month, with the Stoxx declining Monday as data revealed an outgoing downturn in manufacturing output, as new orders fell by a near-record level.

Oil rebounds from 3-week low amid strong dollar (*Overnight Closing*)

Oil prices recovered slightly after hitting a three-week low on Tuesday, as investors weighed a stronger U.S. dollar, darkening global economic signals and tightening supply. Brent crude oil futures were down 10 cents to \$90.61 a barrel, after falling to a session low of \$89.50, the lowest since Sept. 8. U.S. West Texas Intermediate crude, gained 37 cents to \$89.19 per barrel. Earlier in the session, prices fell to \$87.76, weakest since Sept. 12. Weighing on prices, the U.S. dollar rose to a 10-month high against a basket of major peers after the U.S. government avoided a partial shutdown and economic data fuelled expectations the Federal Reserve will keep rates higher for longer, or even hike them again.

Gold at seven-month low as US dollar, yields extend rally (*Overnight Closing*)

Gold prices languished near a seven-month low on Tuesday, weighed down by a robust dollar and elevated bond yields as the likelihood of U.S. interest rates staying higher for longer dominated sentiment. Spot gold was down 0.3% at \$1,822.42 per ounce, its lowest level since early March. U.S. gold futures shed 0.4% to \$1,840.00 per ounce. U.S. job openings unexpectedly increased in August, pointing to tight labour market conditions that could compel the U.S. Federal Reserve to raise interest rates next month.

Hong Kong leads Asia-Pacific markets lower; Australia's central bank keeps interest rate unchanged

Hong Kong stocks led Asia-Pacific markets lower on Tuesday, in their return from a National Day holiday on Monday. The city's benchmark Hang Seng index closed 2.69% lower at 17,331.22, recovering slightly from earlier in the session when it was down more than 3%. In Australia, the S&P/ASX 200 traded down 1.28% to close at 6,943.4 after the central bank held rates at 4.10%, as expected by a Reuters poll.

10-year Treasury yield hits 4.80%, a 16-year high

The 10-year Treasury yield, which serves as a benchmark for mortgage rates and as an investor confidence barometer, on Tuesday surged to its highest level since 2007. The 10-year Treasury yield was last up 11 basis points to 4.793, after climbing to 4.8% earlier on Tuesday. The 30-year Treasury yield rose as high 4.924%, also the highest since 2007. The 2-year Treasury yield, which is sensitive to expectations around where the Federal Reserve will set its own key borrowing rate, increased slightly to 5.144%.

Source : CNBC, Reuters

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	-3	-3	-2	-1
OPEN	1,419	1,417	1,419	1,408
High	1,421	1,422	1,421	1,409
Low	1,413	1,415	1,415	1,406
Settle	1,417	1,418	1,420	1,408
Volume	7,110	131	38	7
O.I.	38,968	164	801	564

*As at 8.00am

Futures Crude Palm Oil

	MAY	JUN	JUL	AUG
CHANGE	-6	-9	5	6
OPEN	3,686	3,673	3,718	3,745
High	3,686	3,729	3,762	3,797
Low	3,640	3,665	3,693	3,729
Settle	3,644	3,672	3,708	3,746
Volume	298	3,907	23,578	6,199
O.I.	5,370	22,348	49,462	35,514

Top 10 Active Stocks by investors

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	130,777,205	8.770	CIMB	84,612,728	5.410
CIMB	67,348,057	5.410	PBBANK	58,618,864	4.060
EMCC	63,854,572	0.455	AIRPORT	54,370,372	7.210
WIDAD	49,621,456	0.520	MAYBANK	37,379,814	8.770
MYEG	49,444,212	0.815	PCHEM	33,370,122	7.000
PETGAS	48,276,471	16.880	GAMUDA	32,828,645	4.410
PBBANK	47,303,589	4.060	TENAGA	31,168,691	9.970
GAMUDA	44,399,355	4.410	MAXIS	29,714,419	4.040
KNM	43,538,122	0.150	IHH	26,684,525	5.810
YTL	43,517,959	1.460	PMETAL	26,437,265	4.800

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
EMCC	47,209,470	0.455	MAYBANK	84,612,728	5.410
KNM	38,140,456	0.150	CIMB	58,618,864	4.060
WIDAD	35,782,179	0.520	PBBANK	54,370,372	7.210
SCIB	34,830,352	0.460	AIRPORT	37,379,814	8.770
HLCAP	29,935,406	5.270	GAMUDA	33,370,122	7.000
UEMS	24,664,832	0.805	PETGAS	32,828,645	4.410
TANCO	24,645,637	0.545	YTLPOWR	31,168,691	9.970
JSB	21,921,650	0.905	IHH	29,714,419	4.040
ARTRONIQ	19,035,066	0.830	TENAGA	26,684,525	5.810
CYPARK	17,196,932	0.920	PCHEM	26,437,265	4.800

Source : Dibots

Please read carefully the important disclosures at end of this publication

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)

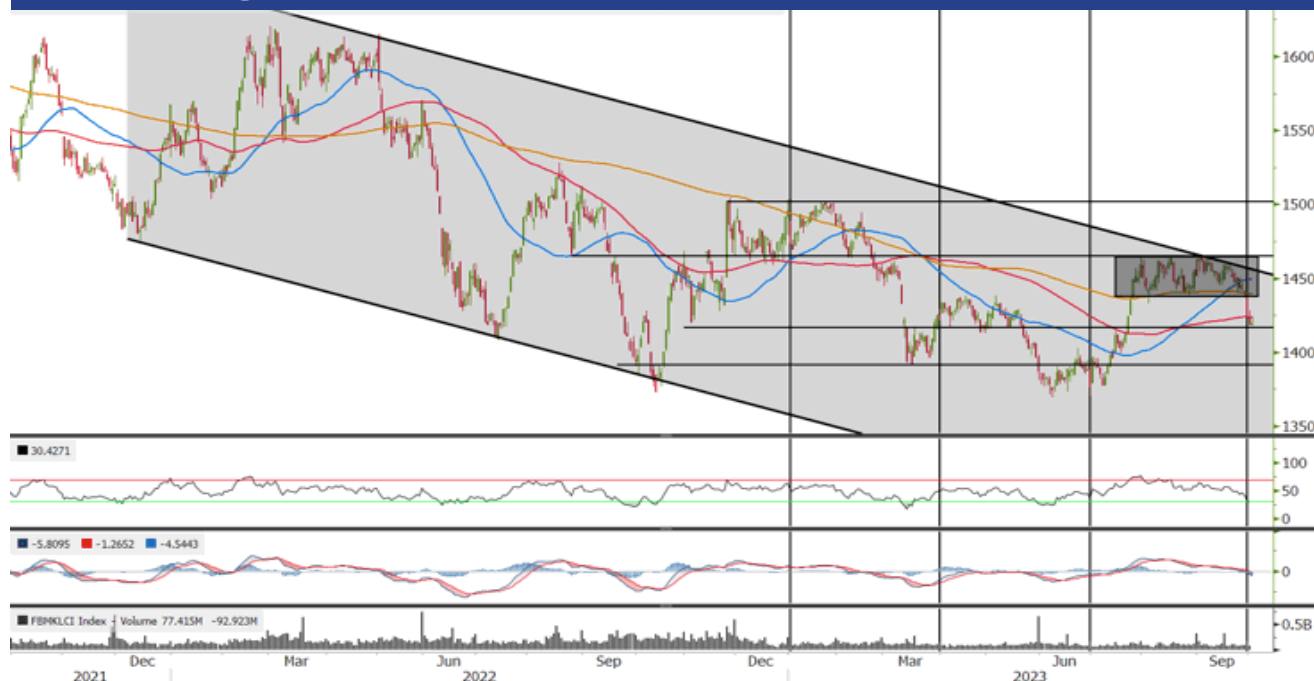
Stock Name	Stock Code	Buy Price (RM)	Last Price (RM)	R1	R2
GDEX BHD	0078	0.210	0.175	0.220	0.255
SHIN YANG GROUP BHD	5173	0.610	0.645	0.700	0.855
HIAP TECK VENTURE BHD	5072	0.395	0.425	0.430	0.500
KINERGY ADVANCEMENT BHD	0193	0.370	0.345	0.410	0.500
WCE HOLDINGS BHD	3565	0.710	0.790	0.740	0.820

Calls

Company Name	Last Price (RM)	Call	TP
QES GROUP BHD	0.54	BUY	0.73
FRONTKEN CORP BHD	3.15	HOLD	3.32
KRONOLOGI ASIA BHD	0.40	BUY	0.64
AURELIUS TECHNOLOGIES BHD	2.60	BUY	2.90
UMW HOLDINGS BHD	4.76	SELL	5.00
TASCO BHD	0.79	BUY	1.00
SWIFT HAULAGE BHD	0.55	BUY	0.85
AXIATA GROUP BERHAD	2.47	BUY	3.72
TELEKOM MALAYSIA BHD	4.92	BUY	6.31
MAXIS BHD	4.03	BUY	4.44
CELCOMDIGI BHD	4.32	SELL	3.87
BUMI ARMADA BERHAD	0.56	HOLD	0.61
TAMBUN INDAH LAND BHD	0.88	HOLD	0.88
LBS BINA GROUP BHD	0.57	BUY	0.63
AME ELITE CONSORTIUM BHD	1.49	BUY	1.80
MGB BHD	0.69	BUY	0.87
GADANG HOLDINGS BHD	0.34	HOLD	0.27
LAGENDA PROPERTIES BHD	1.26	BUY	1.52
CCK CONSOLIDATED HOLDINGS BH	0.82	BUY	0.96
PADINI HOLDINGS BERHAD	3.97	BUY	4.67
HARTALEGA HOLDINGS BHD	2.05	SELL	1.61
TOP GLOVE CORP BHD	0.80	HOLD	0.89
WELLCALL HOLDINGS BHD	1.50	BUY	1.58
YENHER HOLDINGS BHD	0.85	BUY	1.03
UNITED PLANTATIONS BHD	16.80	BUY	17.40
KUALA LUMPUR KEPONG BHD	21.48	HOLD	19.20
HAP SENG PLANTATIONS HLDGS	1.87	HOLD	1.80
SARAWAK PLANTATION BHD	2.08	SELL	1.80

Daily Technical Outlook

FBM KLCI



Closed: 1418.76
Resistance: (R1) 1467 / (R2) 1488
Support: (S1) 1412 / (S2) 1394

The FBM KLCI dropped 5.41 points to 1418.76 points. Technical indicators were negative as the RSI is below the oversold zone while the MACD is trending below its signal line in the negative region.

Yesterday, the FBM KLCI dropped further and broke below the 100 day moving average to rest above the support of 1416 points. Going forward, the KLCI could take a breather above the support of 1391, if the index breached below the support level.

Daily Technical Outlook

KLCI Spot Month Futures



Closed: 1419.50
Resistance: (R1) 1464 / (R2) 1490
Support: (S1) 1423 / (S2) 1396

The spot-month KLCI lost 7.50 points to 1419.50 points. The contract's premium to the cash market was 0.74 points compared to a premium of 2.83 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 negative region.

On Monday, the contract hit and rest at the lower channel flag pattern which is at the support of 1423.50. At the moment, there is a possibility of the contract creating a bullish flag pattern if it holds above the support. 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: RM3704
Resistance: (R1) RM4175 / (R2) RM4766
Support: (S1) RM3588 / (S2) RM3220

The 3rd month CPO lost RM63 to RM3704. 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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