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# Riding onto less hawkish Fed

## Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	33,804.87	+0.19%	
S&P 500	4,376.95	+0.43%	
Nasdaq	13,659.68	+0.71%	
FTSE 100	7,620.03	-0.11%	
Nikkei 225	31,936.51	+0.60%	
Shanghai Composite	3,078.96	+0.12%	
Shenzhen	10,084.89	+0.35%	
Hang Seng	17,893.10	+0.29%	
SET	1,455.99	+0.50%	
JCI	6,931.75	+0.14%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,436.49	+0.09%	
FBM Top 100	10,303.49	+0.09%	
FBM Small Cap	16,168.57	+0.14%	
FBM ACE	5,176.71	-0.32%	

  

Market Activities	Value	Change	%
Trading Volume (m)	3,006.54	-1126	
Trading Value (RM m)	2,180.44	7.81	

  

Trading Participants	Change	%
Local Institution	5160	36.81
Retail	-2.60	24.41
Foreign	-49.00	38.78

  

Market Breadth	No. of stocks	%	5-Day Trend
Advancers	472	54.63	
Decliners	392	45.37	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,437.50	0.00%	
3M CPO (Futures)	3,551.00	0.00%	
Rubber (RM/kg)	658.00	+0.76%	
Brent Oil (USD/bbl)	85.82	-2.09%	
Gold (USD/oz)	1,874.00	+0.06%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.72	+0.26%	
SGD/MYR	3.46	+0.11%	
CNY/MYR	0.65	+0.35%	
JPY/MYR	3.17	+0.20%	
EUR/MYR	5.00	+0.23%	
GBP/MYR	5.79	+0.10%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI (+0.1%) edged marginally higher after the Malaysia unemployment rate held steady at 3.4% in August 2023. The lower liners also inched higher, while the property sector (+0.5%) outperformed the mostly positive sectorial peers.
- Global Markets Review.** US stock markets recovered from their intraday losses to extend their rebound move, driven by the less hawkish tone set by US Federal Reserve officials in the latest FOMC minutes meeting. The European stock markets edged lower, while Asia stock markets marched higher.
- Market Outlook.** The FBM KLCI manage to hold onto its ground as gains were prevalent across selected banking heavyweights. With the latest FOMC minutes indicating a less hawkish tone, we reckon that may build onto its previous session gains. The lower liners, however, may also tick mildly higher, riding onto the calmer market conditions. Going forward, investors likely to shift their heads towards the tabling of Budget 2024 on Friday. Coming closer, Malaysia's industrial production and retail sales data will be kept watch closely, while US inflation rate tonight will provide further guidance onto the US Federal Reserve move.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** Expectedly, the FBM KLCI ticked slightly higher to re-test the SMA200 level yesterday. For the time being, we continue to monitor for a potential recovery above the aforementioned level to affirm a rebound trend. Indicators, however, stayed mixed as the MACD Line continues to hover below the Signal Line, while the RSI trends near 50. Immediate resistances are located around **1,438-1,464**. Support is pegged around **1,413**.

## Company News

- **Zhulian Corp Bhd** posted a net profit of RM6.2 million for its third quarter ended Aug 31, 2023, down 14.36% from RM7.24 million in the previous year's corresponding quarter, as revenue came in at RM34.2 million, compared with RM32.96 million previously.
- **APB Resources Bhd** has proposed to acquire a 16-storey Serba Dinamik building in Shah Alam, Selangor for RM38 million, subject to the approval from the High Court.
- **Star Media Group Bhd's** group chief executive officer Alex Yeow Wai Siaw will step down after completing his employment contract at the end of February 2024.
- **Tropicana Corp Bhd** is seeking to strike out a claim filed by RHB Trustees Bhd, Sunway REIT Management Sdn Bhd and Sunway Education Group Sdn Bhd over its breach of agreement and alleged double-dealing pertaining to the sale of shares and a stake in the St Joseph International School.
- **TSR Capital Bhd** has bagged a RM104 million contract which is nearly double its market value of RM56 million — involving infrastructure works at the Kwasa Damansara township development in Sungai Buloh, Selangor.
- **Straits Energy Resources Bhd** has bagged a contract worth RM27.7 million for the installation, testing and commissioning of aluminium XLPE underground cables and accessories for asset development for Tenaga Nasional Bhd (TNB).
- **APB Resources Bhd** plans to acquire the 16-storey Menara Serba Dinamik in Shah Alam, Selangor, along with the leasehold land where it sits for RM38 million, subject to the High Court's approval.
- **Nextgreen Global Bhd's** wholly-owned subsidiary Nextgreen Resources Sdn Bhd has entered into a joint venture with P Teguh Services Sdn Bhd via a special purpose vehicle for the purpose of trading in biodiesel products.
- **DRB-Hicom Bhd** has entered into a Master Collaboration Agreement (MCA) with Zhejiang Geely Holding Group Co Ltd (Geely) pertaining to the development of the Automotive High-Technology Valley (AHTV) in Tanjong Malim, Perak.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Tien Wah Press Holdings Bhd	Interim	0.028	9/10/2023	0.865	3.2%
MNRB Holdings Bhd	Final	0.0445	10/10/2023	1.18	3.8%
SHL Consolidated Bhd	Final	0.12	10/10/2023	2.34	5.1%
PWF Corp Bhd	Bonus	13	10/10/2023	0.88	-
Kumpulan H&L High-Tech Bhd	Interim	0.02	10/10/2023	0.88	2.3%
Parlo Bhd	Bonus-Options	12	11/10/2023	0.145	-
TAS Offshore Bhd	Interim	0.01	11/10/2023	0.365	2.7%
Gas Malaysia Bhd	Interim	0.0572	12/10/2023	3.06	1.9%
VS Industry Bhd	Interim	0.005	12/10/2023	0.965	0.5%
AEON Credit Service M Bhd	Interim	0.285	12/10/2023	12	2.4%
Keck Seng Malaysia Bhd	Interim	0.05	12/10/2023	4.23	1.2%
Poh Huat Resources Holdings BH	Interim	0.02	12/10/2023	1.33	1.5%
Aurelius Technologies Bhd	Interim	0.023	13/10/2023	2.65	0.9%
RESOURCES HOLDINGS BHD PT	Interim	0.0065	13/10/2023	0.48	1.4%
MCE Holdings Bhd	Interim	0.03	13/10/2023	1.68	1.8%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 10 October, 2023	MY	Unemployment Rate
Wednesday, 11 October, 2023	US	Producer Price Index
Thursday, 12 October, 2023	US	FOMC Minutes
	JP	Machinery Orders
	JP	Producer Price Index
	MY	Industrial Production
	MY	Retail Sales
	UK	Industrial Production
	UK	Manufacturing Production
	US	Inflation Rate
Friday, 13 October, 2023	CN	Inflation Rate
	CN	Producer Price Index
	EU	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	4	3	4	3
<b>OPEN</b>	1,434	1,436	1,435	1,426
<b>High</b>	1,442	1,441	1,441	1,431
<b>Low</b>	1,434	1,436	1,435	1,426
<b>Settle</b>	1,438	1,438	1,439	1,427
<b>Volume</b>	5,283	186	41	27
<b>O.I.</b>	37,464	409	875	588

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-12	-10	-12	-26
<b>OPEN</b>	3,555	3,546	3,575	3,608
<b>High</b>	3,585	3,581	3,611	3,643
<b>Low</b>	3,533	3,524	3,547	3,567
<b>Settle</b>	3,530	3,526	3,551	3,571
<b>Volume</b>	261	4,053	34,732	19,477
<b>O.I.</b>	3,561	16,965	49,956	40,133

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	63258705	5.600	CIMB	203756852	5.600
SCIB	61564974	0.515	PBBANK	87199501	4.150
UEMS	56400112	0.855	MAYBANK	60749876	8.900
WIDAD	51738303	0.540	YTL	55679095	1.490
PBBANK	40612543	4.150	YTLPOWR	51414990	2.020
IOIPG	39710182	1.790	PCHEM	48907936	7.230
UMW	34833359	4.750	KLK	46482034	21.880
SIME	34282964	2.290	TENAGA	42330716	9.990
MAYBANK	33933730	8.900	UMW	35552788	4.750
ARTRONIQ	33864066	0.870	MRDIY	35410425	1.590

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	53773011	0.515	CIMB	259648037	5.600
WIDAD	46173439	0.540	PBBANK	116689188	4.150
UEMS	36759455	0.855	MAYBANK	77044474	8.900
JSB	28827016	1.030	YTLPOWR	70797467	2.020
ARTRONIQ	27841047	0.870	UMW	69565785	4.750
HLCAP	24537003	5.290	YTL	66766124	1.490
IOIPG	24348571	1.790	KLK	66096932	21.880
TANCO	18926333	0.565	PCHEM	57836901	7.230
KNM	17749226	0.110	SIME	57071117	2.290
CYPARK	16027963	0.895	IHH	52863518	5.950

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