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Global Markets	Close	Change	5-Day Trend
Dow Jones	33,670.29	+0.12%	
S&P 500	4,327.78	-0.50%	
Nasdaq	13,407.23	-0.23%	
FTSE 100	7,599.60	-0.59%	
Nikkei 225	32,315.99	-0.55%	
Shanghai Composite	3,088.10	-0.64%	
Shenzhen	10,068.28	-0.99%	
Hang Seng	17,813.45	-0.33%	
SET	1,450.75	-0.36%	
JCI	6,926.78	-0.12%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,444.14	+0.02%	
FBM Top 100	10,356.88	-0.01%	
FBM Small Cap	16,277.64	-0.12%	
FBM ACE	5,144.95	-0.63%	

Market Activities	Value	Change
Trading Volume (m)	3,217.31	-4.91
Trading Value (RM m)	1,797.56	-1141

Trading Participants	Change	%
Local Institution	26.40	40.29
Retail	-8.20	29.86
Foreign	-18.20	29.85

Market Breadth	No. of stocks	%	5-Day Trend
Advancers	386	44.62	
Decliners	479	55.38	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,444.50	+0.17%	
3M CPO (Futures)	3,759.00	+2.73%	
Rubber (RM/kg)	682.00	+0.81%	
Brent Oil (USD/bbl)	90.89	+0.09%	
Gold (USD/oz)	1,932.82	-0.39%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.73	-0.36%	
SGD/MYR	3.45	+0.11%	
CNY/MYR	0.65	-0.33%	
JPY/MYR	3.16	+0.03%	
EUR/MYR	4.98	+0.48%	
GBP/MYR	5.76	+0.53%	

Source: Bloomberg, Apex Securities

# Pullback in store

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.02%) ticked marginally higher, spurred by optimism over the tabling of Budget 2024 on last Friday. The lower liners, however, finished lower, while the property sector (-0.6%) underperformed the mixed sectorial peers.
- Global Markets Review.** US stock markets finished mixed as the S&P 500 slipped 0.5% on escalating geopolitical tension in Middle East. The European stock markets were downbeat, while Asia stock markets ended mostly in red.
- Market Outlook.** The surprise from the proposed hike of service tax to 8% under Budget 2024 may attribute to some negative impact the Malaysian equities today. Further weakness may be compounded with the escalating geopolitical tension in Middle East on signs that Israel is preparing for a ground invasion into Gaza. The lower liners may also languish in the red with volatility taking the front seat. Given that there was little to offer under the Budget 2024 as the government tightens its grip in the fiscal space, we reckon that near term upsides are now off the table. Meanwhile, we opine that investors will also take this opportunity to lock in recent profits.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candle after recouping all its intraday losses as key index continues to defend the SMA200 level. After notching six consecutive sessions of gains, profit taking activities may take precedence. Indicators remained upbeat as the MACD Line hovers above the Signal Line, while the RSI trends above 50. Immediate resistances are located around **1,458-1,464**. Support is pegged around **1,424**.

## Company News *(Source: Various)*

- **KNM Group Bhd** says the postponed court-convened meeting on Oct 12 to a later date was ordered by the Court to address the concerns of the minority of creditors in value.
- The Employees Provident Fund (EPF) has raised its stake in **TIME dotCom Bhd** to 9% after acquiring a 1.47% stake in the telecommunications service provider and data centre operator.
- **Hibiscus Petroleum Bhd's** wholly owned unit Anasuria Hibiscus UK Ltd has received conditional approval for its proposed acquisition of a 42.5% stake in Rapid Oil Production Ltd's licence for an undeveloped oil field known as Fyne Field.
- **One Glove Group Bhd** plans to undertake a capital reduction of RM120 million to eliminate accumulated losses of the glove manufacturing company.
- Palm oil mill manufacturer **Dolphin International Bhd** has decided not to proceed with a rights issue that it had proposed early this year for now, as it intends to relook into the exercise in its entirety and revise the utilisation of the proceeds to be raised.
- **Hexza Corp Bhd** spent US\$7.77 million (RM36.72 million) to acquire 185,000 shares in Nasdaq-listed robotics warehouse automation company Symbiotic Inc.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
MyEG Services Bhd	Interim	0.0025	17/10/2023	0.82	0.3%
Apollo Food Holdings Bhd	Interim	0.2	17/10/2023	5.47	3.7%
Mynews Holdings Bhd	Interim	0.005	17/10/2023	0.54	0.9%
Pan Malaysia Corp Bhd	Interim	13	17/10/2023	0.215	2.8%
Hibiscus Petroleum Bhd	Share Consolidation	5:2	18/10/2023	1.09	-
Lay Hong BHD	Final	12	18/10/2023	0.285	1.1%
Heineken Malaysia Bhd	Interim	0.4	19/10/2023	25.02	16%
Bermaz Auto Bhd	Interim	0.05	19/10/2023	2.5	2.0%
DS Sigma Holdings Bhd	Interim	0.0075	19/10/2023	0.405	1.9%
Esthetics International Group	Final	0.005	19/10/2023	0.31	16%
Karex Bhd	Interim	0.005	20/10/2023	0.595	0.8%
JOE HOLDING BHD	Share Consolidation	10:1	20/10/2023	0.015	-
Chin Well Holdings BHD	Interim	0.0071	23/10/2023	1.33	0.5%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 16 October, 2023	JP	Industrial Production
Tuesday, 17 October, 2023	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 18 October, 2023	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
	CN	3Q23 GDP Growth Rate
	CN	Industrial Production
Thursday, 19 October, 2023	CN	Retail Sales
	CN	Unemployment Rate
	UK	Inflation Rate
	EU	Inflation Rate
Friday, 20 October, 2023	US	Existing Home Sales
Friday, 20 October, 2023	JP	Inflation Rate
	MY	Inflation Rate

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	3	1	2	0
<b>OPEN</b>	1,442	1,442	1,442	1,427
<b>High</b>	1,447	1,447	1,447	1,435
<b>Low</b>	1,437	1,440	1,442	1,427
<b>Settle</b>	1,445	1,444	1,445	1,432
<b>Volume</b>	6,849	912	27	36
<b>O.I.</b>	37,465	1,259	859	588

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	65	95	96	99
<b>OPEN</b>	3,620	3,606	3,639	3,660
<b>High</b>	3,680	3,716	3,740	3,762
<b>Low</b>	3,620	3,583	3,613	3,617
<b>Settle</b>	3,680	3,714	3,737	3,759
<b>Volume</b>	40	2,953	25,763	15,977
<b>O.I.</b>	3,095	13,793	44,462	42,291

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
UEMS	87219063	0.830	GAMUDA	73690982	4.600
GAMUDA	60274104	4.600	CIMB	68377594	5.660
WIDAD	57101204	0.550	MAYBANK	43888128	8.980
MYEG	46660467	0.820	PBBANK	36917810	4.170
SCIB	45123978	0.510	PCHEM	31782980	7.350
PBBANK	37041438	4.170	RHBBANK	31509875	5.590
CIMB	33770945	5.660	YTLPOWR	29517838	2.030
IHH	32021065	5.960	UEMS	27135015	0.830
TANCO	29759373	0.570	IHH	23089071	5.960
RHBBANK	27710807	5.590	AMBANK	22229885	3.900

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
UEMS	56092016	0.830	GAMUDA	125086031	4.600
WIDAD	46490813	0.550	CIMB	96627236	5.660
SCIB	39066226	0.510	PBBANK	66835344	4.170
TANCO	28599945	0.570	MAYBANK	62043675	8.980
JSB	24427034	1.010	IHH	54626925	5.960
HLCAP	19964948	5.290	RHBBANK	53366879	5.590
ARTRONIQ	19874752	0.875	YTLPOWR	37698573	2.030
MRCB	18929730	0.480	AIRPORT	37191842	7.390
EKOVEST	18522455	0.540	PCHEM	33730446	7.350
IWCITY	16043485	0.705	MYEG	33552629	0.820

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