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Global Markets	Close	Change	5-Day Trend
Dow Jones	33,035.93	-1.32%	
S&P 500	4,186.77	-1.43%	
Nasdaq	12,821.22	-2.43%	
FTSE 100	7,414.34	0.33%	
Nikkei 225	31,269.92	0.67%	
Shanghai Composite	2,974.11	0.40%	
Shenzhen	9,528.31	0.47%	
Hang Seng	17,085.33	0.55%	
SET	1,401.70	0.77%	
JCI	6,834.39	0.41%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,442.51	0.48%	
FBM Top 100	10,313.96	0.45%	
FBM Small Cap	15,890.86	0.35%	
FBM ACE	5,067.48	0.40%	

Market Activities	Value	Change
Trading Volume (m)	2,827.84	-3.7%
Trading Value (RM m)	1,776.78	-8.5%

Trading Participants	Change
Local Institution	178.00 40.42%
Retail	-27.60 28.96%
Foreign	-150.40 30.63%

Market Breadth	No. of stocks	5-Day Trend
Advancers	449 55.7%	
Decliners	357 44.3%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,438.50	0.17%	
3M CPO (Futures)	3,679.00	0.49%	
Rubber (RM/kg)	689.00	2.10%	
Brent Oil (USD/bbl)	90.13	2.34%	
Gold (USD/oz)	1,973.14	0.43%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7805	0.08%	
SGD/MYR	3.4889	0.38%	
CNY/MYR	0.6533	0.17%	
JPY/MYR	3.1885	0.16%	
EUR/MYR	5.0526	0.72%	
GBP/MYR	5.7931	1.12%	

Source: Bloomberg, Apex Securities

Recovery still premature

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.48%) halted a four-day losing streak, on the back of bargain hunting activities with more than two-third of the key index components advanced. The lower liners also marched higher, while the Industrial Products & Services sector (+0.74%) led the mostly positive sectorial peers.
- Global Markets Review.** US stock markets retreated following the weaker-than-expected Alphabet bottomline that outweighed the stronger sales of Microsoft. The European stock markets extended their gains after a choppy trading session, while Asia Pacific stock markets closed mixed.
- Market Outlook.** Expectedly, the calmer market conditions on Wall Street lifted the sentiment on the FBM KLCI as the key index recouped all its previous session of losses after China's government proposal to issue sovereign bonds worth 1.0 trn yuan in attempt to shore up the world second largest economy. Meanwhile, investors will also be keeping a close watch onto Malaysia's Producer Price Index data to be release later today whereby it had recorded negative reading for the past seven consecutive months. We continue to favour technology sector that is riding onto the improved semiconductor industry outlook.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rebounded after gaining 6.86 points (+0.48%) yesterday to reclaim the SMA200. However, the index remains below the SMA50. Indicators remained neutral as the MACD Line continue its flattish trend below the zero level, while the RSI rose above 50. Immediate resistances are located around 1,458- 1,464. Support is pegged around 1,424.

Company News

- **Gamuda Bhd**, together with its joint venture partner in Taiwan, has bagged a design and build contract for the construction of Taiwan's Kaohsiung Mass Rapid Transit (MRT) metropolitan line from Kaohsiung City government for RM3.45 billion.
- Hong Leong Group, a conglomerate controlled by billionaire Tan Sri Quek Leng Chan, is considering selling its majority stake in **Southern Steel Bhd** and seeking a valuation of as much as US\$200 million (RM944 million) for the unit.
- **EcoFirst Consolidated Bhd** has clarified that the group still has a net gain despite disposing of eight out of 15 retail units at lower than market price in a recent related party transaction.
- **AEON Credit Service (M) Bhd** said it has obtained financial regulators' approval for the initial shareholding structure of its Islamic digital bank venture.
- JAG Capital Holdings Sdn Bhd, the investment vehicle for businessman and Umno politician Datuk Seri Johari Abdul Ghani, has increased its stake in **MyNews Holdings Bhd** to 13.85% from 10.02% in mid-July.
- **Annum Bhd** said it is unable to release its annual report for the financial year ended June 30, 2023 (FY2023) by the Oct 31 deadline as required under the listing rules, as the group has been unable to find a suitable auditor since the resignation of the previous auditor.
- **Careplus Group Bhd** said its subsidiary has secured a licence from the Ministry of Investment, Trade and Industry (Miti) to manufacture and assemble energy efficient vehicles.
- **Axis Real Estate Investment Trust (REIT)** is acquiring industrial premises in Negeri Sembilan for a cash consideration of RM48 million.
- **DXN Holdings Bhd's** net profit for the second quarter ended Aug 31, 2023 (2QFY2024) rose by a marginal 0.3% to RM76.02 million from RM75.79 million a year ago.
- **CapitaLand Malaysia Trust's (CLMT)** net property income (NPI) climbed 52.6% to RM58.32 million for the third quarter ended Sept 30, 2023 from RM38.21 million.
- **Malaysia Airports Holdings Bhd (MAHB)** has disposed of its 11% equity interest in GMR Hyderabad International Airport Ltd (GHIAL) for US\$100 million (RM478.85 million) cash.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Chin Well Holdings BHD	Interim	0.0071	23/10/2023	1.33	0.5%
Komarkcorp Bhd	Stock Split	15	24/10/2023	0.04	-
Kim Loong Resources Bhd	Interim	0.05	25/10/2023	1.95	2.6%
Green Ocean Corp Bhd	Stock Split	1:10	25/10/2023	0.015	-
IGB Real Estate Investment Tru	Regular Cash	5:2	26/10/2023	1.71	-
Perak Transit Bhd	Interim	12	26/10/2023	1.2	0.6%
Atlan Holdings Bhd	Interim	0.06	26/10/2023	2.84	2.1%
Globaltec Formation Bhd	Final	0.011	26/10/2023	0.615	1.8%
Hong Leong Capital Bhd	Final	0.17	27/10/2023	4.85	3.5%
Success Transformer Corp Bhd	Interim	0.014	27/10/2023	0.735	1.9%
Success Transformer Corp Bhd	Bonus	0.025	27/10/2023	0.735	3.4%
MMAG Holdings Bhd	Share Consolidation	10:1	27/10/2023	0.015	-
Oriental Holdings BHD	Interim	0.2	30/10/2023	6.5	3.1%
CB Industrial Product Holding	Interim	0.03	30/10/2023	1.1	2.7%
GuocoLand Malaysia Bhd	Final	0.02	30/10/2023	0.715	2.8%
PA Resources Bhd	Interim	0.005	30/10/2023	0.25	2.0%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Wednesday, 25 October, 2023	US	New Home Sales
Thursday, 26 October, 2023	MY	Producer Price Index
	EU	European Central Bank's Interest Rate Decision
	US	3Q23 GDP Growth Rate (Advance)
	US	Pending Home Sales
Friday, 27 October, 2023	US	Michigan Consumer Sentiment (Final)

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	6	4	6	6
OPEN	1,435	1,435	1,437	1,424
High	1,441	1,441	1,442	1,429
Low	1,434	1,434	1,437	1,423
Settle	1,439	1,438	1,440	1,427
Volume	5,448	2,094	48	18
O.I.	42,960	3,931	881	645

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	1	8	14	17
OPEN	3,600	3,656	3,683	3,704
High	3,612	3,666	3,692	3,713
Low	3,569	3,603	3,623	3,641
Settle	3,606	3,655	3,679	3,702
Volume	1,229	5,688	31,395	6,601
O.I.	4,879	27,334	42,603	25,005

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	84668803	0.475	CIMB	108171097	5.690
CIMB	65305400	5.690	HLBANK	62207392	19.480
HLBANK	54409582	19.480	TENAGA	45584129	9.880
GAMUDA	48317437	4.600	KLK	39212270	22.400
SCIB	47393156	0.545	YTL	38719948	1.330
YTLPOWR	44909749	2.000	GAMUDA	35060533	4.600
YTL	43453459	1.330	MAYBANK	33055834	9.000
KLK	42991604	22.400	PBBANK	32099283	4.160
IOIPG	39897992	1.830	NESTLE	23289710	126.600
AAX	33586388	2.110	IOIPG	22205125	1.830

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	63397293	0.475	CIMB	171114041	5.690
SCIB	40659274	0.545	HLBANK	116233740	19.480
ARTRONIQ	29837777	0.860	GAMUDA	82309750	4.600
JSB	27266421	1.090	KLK	81442484	22.400
IOIPG	25399816	1.830	YTL	60657176	1.330
AAX	25291572	2.110	TENAGA	58160774	9.880
CAPITALA	23000401	0.895	YTLPOWR	48842525	2.000
HLCAP	21339786	4.940	PBBANK	48205117	4.160
TANCO	21124283	0.575	MAYBANK	45912604	9.000
LEFORM	19700509	0.240	BAUTO	45103412	2.460

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