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Global Markets	Close	Change	5-Day Trend
Dow Jones	32,784.30	-0.76%	
S&P 500	4,137.23	-1.18%	
Nasdaq	12,595.61	-1.76%	
FTSE 100	7,354.57	-0.81%	
Nikkei 225	30,601.78	-2.14%	
Shanghai Composite	2,988.30	0.48%	
Shenzhen	9,566.10	0.40%	
Hang Seng	17,044.61	-0.24%	
SET	1,371.22	-2.17%	
JCI	6,714.52	-1.75%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,440.60	-0.13%	
FBM Top 100	10,304.30	-0.09%	
FBM Small Cap	15,962.64	0.45%	
FBM ACE	5,049.59	-0.35%	

Market Activities	Value	Change
Trading Volume (m)	3,233.02	14.3%
Trading Value (RM m)	1,986.78	11.8%

Trading Participants	Change
Local Institution	178.00 40.41%
Retail	-27.60 28.96%
Foreign	-150.40 30.63%

Market Breadth	No. of stocks	5-Day Trend
Advancers	442 52.7%	
Decliners	396 47.3%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,439.00	-0.10%	
3M CPO (Futures)	3,762.00	-0.53%	
Rubber (RM/kg)	703.50	-0.71%	
Brent Oil (USD/bbl)	87.93	-2.44%	
Gold (USD/oz)	1,986.76	-0.10%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7870	-0.14%	
SGD/MYR	3.4914	-0.07%	
CNY/MYR	0.6540	-0.10%	
JPY/MYR	3.1851	0.04%	
EUR/MYR	5.0486	0.08%	
GBP/MYR	5.7873	0.10%	

Source: Bloomberg, Apex Securities

Volatility bites back

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.13%) edged lower after erasing all its intraday gains from the opening bell yesterday. The lower liners closed mixed, while the Construction sector (+1.24%) outperformed the mixed sectorial peers.
- Global Markets Review.** US stock markets extended their decline, dragged down by weaker-than-expected earnings from Meta Platforms, while the solid 3Q23 GDP data (+4.9% YoY) reinforce the hawkish tone set by the US Federal Reserve. The European stock markets retreated, while Asia Pacific stock markets finished mostly in red.
- Market Outlook.** Despite the positive surprise from the PPI data that expanded 0.2% YoY in September 2023; snapping seven straight months of contraction, it failed to alleviate the FBM KLCI yesterday. External factors such as concern the rising bond yields and higher interest rate environment is expected to dominate the sentiment. For now, investors will be monitoring onto the US consumer sentiment data to provide further guidance towards the impact of higher interest rates to consumer spending power. With the on-going volatility, we advocate investor to be defensive, focusing onto gold-related stocks after gold prices marched higher above US\$1,990/oz.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI was flat yesterday as the key index defended SM200 to remain in the rangebound pattern. Indicators remained neutral as the MACD Line continue its flattish trend below the zero level, while the RSI was sideways above 50. Immediate resistances are located around 1,458- 1,464. Support is pegged around 1,424.

Company News

- **Fitters Diversified Bhd** is disposing of an 8.05-hectare piece of freehold land in Cameron Highlands for RM15 million, with an estimated gain on disposal of RM12.35 million.
- **Vitrox Bhd's** net profit for 3QFY2023 dropped by 34.6% to RM33.25 million.
- **Citaglobal Bhd** has acquired a 30% stake in submarine cable systems company iFACTORS Sdn Bhd for RM25.2 million.
- **Pavilion Real Estate Investment Trust's** (Pavilion REIT) net property income (NPI) for 3QFY2023 rose 34.5% to RM121.35 million following the inclusion of income from newly-acquired Pavilion Bukit Jalil.
- **Sarawak Plantation Bhd** has secured a RM40 million Islamic facility to partly finance the development costs of its oil palm plantations throughout Sarawak.
- **Lotte Chemical Titan Holding Bhd** (LCT) narrowed its net loss to RM55.58 million for 3QFY2023 due to reversal of inventory write-down as well as improved margin spreads resulting from lower feedstock costs.
- **Luxchem Corp Bhd's** net profit for 3QFY2023 rose 3.3% to RM9.07 million.
- **Nestle (M) Bhd** net profit in 3QFY23 rose 18.7% to RM133.7 million.

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	1	1	1	0
OPEN	1,439	1,438	1,439	1,427
High	1,442	1,441	1,442	1,429
Low	1,435	1,434	1,436	1,424
Settle	1,439	1,439	1,440	1,427
Volume	24,208	20,946	170	12
O.I.	39,386	17,139	903	644

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	52	70	77	80
OPEN	3,589	3,640	3,669	3,686
High	3,695	3,757	3,794	3,815
Low	3,589	3,637	3,661	3,684
Settle	3,671	3,731	3,762	3,784
Volume	1,269	5,175	34,585	6,375
O.I.	4,749	26,317	44,344	26,251

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	121470066	9.000	CIMB	276362825	5.680
CIMB	64200013	5.680	HLBANK	74565820	19.480
WIDAD	63722708	0.455	PBBANK	70633002	4.170
UEMS	55665028	0.820	MAYBANK	61772204	9.000
SCIB	51073532	0.540	GAMUDA	48113360	4.620
GAMUDA	42097092	4.620	YTL	38275507	1.400
PBBANK	37563568	4.170	TENAGA	37174280	9.890
HLBANK	34828910	19.480	IHH	35643586	5.960
SALUTE	32136937	0.715	RHBBANK	29299961	5.600
MYEG	31875931	0.775	UEMS	28353251	0.820

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	46014204	0.455	CIMB	334111428	5.680
SCIB	42423378	0.540	MAYBANK	175484680	9.000
UEMS	32961489	0.820	HLBANK	107606580	19.480
JSB	25409067	1.050	PBBANK	97321048	4.170
TANCO	25000039	0.575	GAMUDA	84609176	4.620
ARTRONIQ	24781768	0.850	IHH	57643909	5.960
SALUTE	22405826	0.715	TENAGA	43152847	9.890
LEFORM	17013568	0.245	AIRPORT	42258100	7.320
MBRIGHT	16968450	0.260	YTL	38510256	1.400
HLCAP	16817197	4.960	NESTLE	37708013	124.900

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