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Global Markets	Close	Change	5-Day Trend
Dow Jones	32,417.59	-1.12%	
S&P 500	4,117.37	-0.48%	
Nasdaq	12,643.01	+0.38%	
FTSE 100	7,291.28	-0.86%	
Nikkei 225	30,991.69	+0.27%	
Shanghai Composite	3,017.78	+0.99%	
Shenzhen	9,770.84	+2.14%	
Hang Seng	17,398.73	+2.08%	
SET	1,388.23	+0.24%	
JCI	6,758.79	+0.66%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,441.90	+0.09%	
FBM Top 100	10,307.01	+0.03%	
FBM Small Cap	15,953.74	-0.06%	
FBM ACE	5,038.27	-0.22%	

  

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	2,723.48	-15.8%	
Trading Value (RM m)	1,695.30	-14.7%	

  

Trading Participants	Change	5-Day Trend	
Local Institution	78.00	43.06%	
Retail	10.70	26.32%	
Foreign	-88.70	30.62%	

  

Market Breadth	No. of stocks	5-Day Trend	
Advancers	433	50.4%	
Decliners	426	49.6%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,441.50	+0.17%	
3M CPO (Futures)	3,775.00	+0.35%	
Rubber (RM/kg)	693.50	-0.72%	
Brent Oil (USD/bbl)	90.48	-1.12%	
Gold (USD/oz)	2,006.37	-0.20%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.7775	+0.20%	
SGD/MYR	3.4889	+0.07%	
CNY/MYR	0.6529	+0.17%	
JPY/MYR	3.1924	+0.06%	
EUR/MYR	5.0472	+0.03%	
GBP/MYR	5.7991	-0.20%	

Source: Bloomberg, Apex Securities

# Volatility may resurface

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.09%) remained flat on last Friday. The lower liners ended lower due to profit taking activities, while the Transportation sector (+0.63%) outperformed the mixed sectorial peers.
- Global Markets Review.** US stock markets were mixed with the Dow and S&P declining due renewed concerns of recession and disappointing quarterly results, while the Nasdaq climbed, thanks to gains in Amazon shares. The European stock markets retreated, while Asia Pacific stock markets finished mostly higher.
- Market Outlook.** We reckon that the FBM KLCI could be negatively affected by the bearish sentiment in Wall Street. Following the heightened market volatility, coupled with external uncertainties, downside risk prevails overtime. Likewise, the lower liners may brace for further pullback as quick profit taking activities sap into the sentiment. For now, investors will be monitoring the US core personal consumption expenditures reading this week as the preferred inflation indicator of the Federal Reserve. With the on-going volatility, we advocate investor to be defensive, focusing onto gold-related stocks after gold prices marched beyond US\$2,000/oz.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI ended mildly higher to remain within the tight trading range on last Friday. Indicators have turned slightly positive as the MACD Line rose above the zero level, while the RSI hovers above 50. Immediate resistances are located around 1,458-1,464. Support is pegged around 1,424.

## Company News *(source: various)*

- **Cengild Medical Bhd** said the information technology (IT) system used by its wholly-owned subsidiary Cengild Sdn Bhd was affected by a data breach that may have leaked patient data.
- **YNH Property Bhd**'s external auditor has issued a qualified opinion on the group's financial statements for the 18-month period ended June 30, 2023, in relation to its joint venture (JV) and turnkey contracts for property development work.
- **Hextar Global Bhd** said it is acquiring the entire equity interest in Propel Chemicals Sdn Bhd (PCSB) for RM16.5 million cash to further expand its oil and gas (O&G) specialty chemicals portfolio.
- **Meta Bright Group Bhd** has proposed to diversify into the building materials trade through the acquisition of a 70% stake in a ready-mixed concrete manufacturing business in Sabah for RM28.04 million.
- **Malakoff Corp Bhd** has proposed to acquire a 49% stake in a solid waste management company, E-Idaman Sdn Bhd, for RM133.2 million cash.
- **Axis Real Estate Investment Trust's** (Axis REIT) net property income (NPI) for the third quarter ended Sept 30, 2023 increased marginally by 0.67% to RM61.9 million compared with RM61.49 million, on the back of higher property income.
- **Seremban Engineering Bhd** (SEB) has secured a RM161.83 million contract for the construction of two apartment blocks near Genting Highlands.
- Kossan Holdings (M) Sdn Bhd, the largest shareholder of **Kossan Rubber Industries Bhd**, has emerged as the substantial shareholder in **Luxchem Corp Bhd**, after acquiring 6.09 million shares, or a 0.569% stake.
- Practice Note 17 (PN17) company **Khee San Bhd** has reported that its auditor has expressed doubts about the ability of the loss-making candy and sweets manufacturer to continue its operations as a going concern in its audited financial statements for the financial year ended June 30, 2023 (FY2023).
- **Southern Steel Bhd** said that it is not aware of any agreement that its major shareholder Hong Leong Group whom is a conglomerate helmed by billionaire Tan Sri Quek Leng Chan had entered into that would need to be disclosed to Bursa Malaysia.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Oriental Holdings BHD	Interim	0.2	30/10/2023	6.600	3.0%
CB Industrial Product Holding	Interim	0.03	30/10/2023	1.130	2.7%
GuocoLand Malaysia Bhd	Final	0.02	30/10/2023	0.725	2.8%
PA Resources Bhd	Interim	0.005	30/10/2023	0.250	2.0%
Hong Leong Bank Bhd	Final	0.38	31/10/2023	19.520	1.9%
Sime Darby Plantation Bhd	Interim	0.0325	1/11/2023	4.270	0.8%
Hong Leong Financial Group Bhd	Final	0.32	1/11/2023	17.440	1.8%
Malayan Cement Bhd	Interim	0.06	1/11/2023	3.620	1.7%
MyETF Dow Jones Islamic Mark	Income	0.017	1/11/2023	1.000	1.7%
MyETF MSCI Malaysia Islamic D	Income	0.021	1/11/2023	1.205	1.7%
MyETF MSCI SEA Islamic Divide	Income	0.015	1/11/2023	0.822	1.4%
KIP REIT	Distribution	0.055	2/11/2023	0.895	1.7%
TOPVISION Eye Specialist Bhd	Interim	0.008	6/11/2023	-	-

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 30 October, 2023	EU	Economic Sentiment
	EU	Industrial Sentiment
	EU	Services Sentiment
	EU	Consumer Confidence
Tuesday, 31 October, 2023	JP	Unemployment Rate
	JP	Retail Sales
	JP	Bank of Japan's Interest Rate Decision
	CN	NBS Manufacturing PMI
	CN	NBS Non Manufacturing PMI
	JP	Bank of Japan's Interest Rate Decision
	JP	Consumer Confidence
	EU	3Q23 GDP Growth Rate (Flash)
Wednesday, 1 November, 2023	US	Chicago PMI
	US	Consumer Confidence
	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	UK	S&P Global/CIPS Manufacturing PMI
	US	S&P Global/CIPS Manufacturing PMI
	US	ISM Manufacturing PMI
Thursday, 2 November, 2023	US	Federal Reserve Interest Rate Decision
	MY	Bank Negara's Interest Rate Decision
	EU	HCOB Manufacturing PMI
	UK	Bank of England Interest Rate Decision
	US	Factory Orders
Friday, 3 November, 2023	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	UK	S&P Global/CIPS Services PMI
	UK	S&P Global/CIPS Composite PMI
	EU	Unemployment Rate
	US	Unemployment Rate
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
US	ISM Services PMI	

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	3	3	2	4
<b>OPEN</b>	1,440	1,440	1,442	1,427
<b>High</b>	1,446	1,445	1,445	1,433
<b>Low</b>	1,436	1,437	1,438	1,425
<b>Settle</b>	1,442	1,442	1,442	1,431
<b>Volume</b>	36,625	35,288	119	20
<b>O.I.</b>	32,384	40,818	929	647

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	16	13	18	15
<b>OPEN</b>	3,641	3,729	3,758	3,784
<b>High</b>	3,694	3,755	3,790	3,813
<b>Low</b>	3,617	3,679	3,711	3,739
<b>Settle</b>	3,675	3,739	3,775	3,800
<b>Volume</b>	825	3,931	23,081	4,697
<b>O.I.</b>	4,171	26,185	42,499	26,344

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	106642507	9.000	NESTLE	69832440	125.900
YTLPOWR	84923163	2.100	MAYBANK	66004759	9.000
HLBANK	60893807	19.520	PBBANK	56489140	4.170
SCIB	51619170	0.540	HLBANK	46455148	19.520
NESTLE	38527300	125.900	CIMB	44970967	5.680
WIDAD	35533347	0.445	GAMUDA	38989997	4.620
JSB	34323349	1.080	YTLPOWR	35143873	2.100
UEMS	32967085	0.790	TENAGA	30232815	9.870
CIMB	32430008	5.680	YTL	30011225	1.410
IHH	31541600	5.970	RHBBANK	23991943	5.580

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	46928181	0.540	MAYBANK	167137818	9.000
JSB	32139231	1.080	NESTLE	106924620	125.900
WIDAD	25226862	0.445	HLBANK	106832734	19.520
TANCO	23941233	0.575	YTLPOWR	85040563	2.100
CGB	19977097	2.920	CIMB	74806964	5.680
YTLPOWR	19115791	2.100	PBBANK	73427256	4.170
ARTRONIQ	19063175	0.850	IHH	46664654	5.970
UEMS	18610697	0.790	KLK	46227839	22.160
SALUTE	15586954	0.770	GAMUDA	44643308	4.620
RAPID	14934152	26.200	YTL	44600780	1.410

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