

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	32,928.96	+0.58%	
S&P 500	4,166.82	+0.20%	
Nasdaq	12,789.48	+1.16%	
FTSE 100	7,327.39	+0.50%	
Nikkei 225	30,696.96	-0.95%	
Shanghai Composite	3,021.55	+0.12%	
Shenzhen	9,927.99	+1.61%	
Hang Seng	17,406.36	+0.04%	
SET	1,395.85	+0.55%	
JCI	6,735.89	-1.34%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,439.20	-0.19%	
FBM Top 100	10,275.78	-0.30%	
FBM Small Cap	15,841.67	-0.70%	
FBM ACE	5,005.60	-0.65%	

Market Activities	Value	Change	Trend
Trading Volume (m)	2,808.10	+3.1%	
Trading Value (RM m)	15,162.29	-10.6%	

Trading Participants	Change	Trend
Local Institution	55.60 / 41.26%	
Retail	23.60 / 28.79%	
Foreign	-79.20 / 29.94%	

Market Breadth	No. of stocks	5-Day Trend
Advancers	242 / 28.1%	
Decliners	620 / 71.9%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,440.50	+0.03%	
3M CPO (Futures)	3,737.00	-1.15%	
Rubber (RM/kg)	693.50	-0.95%	
Brent Oil (USD/bbl)	87.45	-3.35%	
Gold (USD/oz)	1,994.47	+0.02%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7622	+0.32%	
SGD/MYR	3.4868	+0.06%	
CNY/MYR	0.6514	+0.24%	
JPY/MYR	3.1816	-0.35%	
EUR/MYR	5.0394	+0.15%	
GBP/MYR	5.7770	+0.38%	

Source: Bloomberg, Apex Securities

Impending bargain hunting

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.19%) remained flat yesterday following declines all across the board led by Telecommunication, Energy and Property. Similarly, the lower liners also ended lower, while the Telecommunications sector (-1.34%) was the worst performer among sectorial peers.
- Global Markets Review.** US stock markets rallied overnight in a sharp rebound, on the back of the stronger-than-expected batch of corporate earnings. Similarly, European stock markets surged, while Asia Pacific stock markets finished mostly mixed.
- Market Outlook.** We reckon that the FBM KLCI could remain sideways at the moment. Bargain hunting activities may emerge overtime as the local bourse may take cue from the positive developments on Wall Street overnight. The lower liners may also see improve trading sentiment on the back of rebound play. For now, investors will be waiting for the Federal Reserve's interest rate decision tomorrow with a 98% probability of rates being unchanged. Following the strong performance on Nasdaq, the technology sector may mirror the similar move.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged mildly lower as the key index remained within the tight trading range. Indicators have turned mixed positive as the MACD Line hovers above zero level and above the Signal Line, while the RSI slipped marginally below 50. Immediate resistances are located around 1,458-1,464. Support is pegged around 1,424.

Company News *(source: various)*

- **Gamuda Bhd** has inked a joint venture (JV) agreement with Sabah Energy Corporation Sdn Bhd and Kerjaya Kagum Hitech JV Sdn Bhd to form a JV company, UPP Holdings Sdn Bhd.
- **MyEG Services Bhd** has received a three-year contract extension from the Road Transport Department (JPJ) of its appointment as a collecting agent for the provision of vehicle registration services, driver and vehicle licensing, and electronic payment of summons services.
- **Ranhill Utilities Bhd** plans to team up with China Energy International Group Co Ltd (CEIG) for the proposed development of a public-private regional drinking water supply facility project in Indonesia.
- **Chin Teck Plantations Bhd's** net profit for the full year ended Aug 31, 2023 (FY2023) dropped 50.36% to RM53.37 million, compared with RM107.52 million in the previous year, underpinned by higher administrative expenses and lower revenue.
- Practice Note 17 (PN17) company **Barakah Offshore Petroleum Bhd's** independent auditor has issued a disclaimer of opinion on the group's application of the "going concern" assumption in preparing its financial statements for the fiscal year ended June 30, 2023 (FY2023) despite incurring a net loss of RM4 million for the year.
- **British American Tobacco (Malaysia) Bhd's** (BAT Malaysia) net profit declined 20.89% to RM59.54 million or 20.9 sen per share for the third quarter ended Sept 30, 2023 (3QFY2023) compared with RM75.25 million or 26.4 sen per share in the previous year's corresponding quarter as investment in tobacco heating and vapour products more than offset price adjustments — its first since 2018.
- A day prior to its current deadline to submit its regularisation plan, PN17 outfit **KNM Group Bhd** has submitted an application to extend the submission deadline by a year.
- **Sasbadi Holdings Bhd** narrowed its net loss to RM1.48 million in its fourth financial quarter ended Aug 31, 2023 (4QFY2023) from RM2.25 million a year earlier, largely due to a reduction in provision of inventories writedown whereby RM3.04 million was recognised in the current quarter compared with RM3.45 million recognised in 4QFY2022
- **Mitrajaya Holdings Bhd's** unit, Pembinaan Mitrajaya Sdn Bhd accepted an RM84.5 million contract for the construction of a 31-storey block development in Mukim Batu, Kuala Lumpur.
- **Dagang NeXchange Bhd's** (DNeX) 90%-owned subsidiary Ping Petroleum Sdn Bhd has secured a contract from Petroliam Nasional Bhd (Petronas) in relation to the production of petroleum and abandonment of petroleum facilities.

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
CHANGE	1	-1	-1	-2
OPEN	1,438	1,439	1,440	1,428
High	1,443	1,444	1,443	1,431
Low	1,438	1,437	1,438	1,427
Settle	1,442	1,441	1,442	1,429
Volume	9,983	12,090	56	26
O.I.	6,459	43,041	955	660

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-50	-35	-40	-40
OPEN	3,670	3,759	3,807	3,821
High	3,670	3,769	3,807	3,828
Low	3,625	3,695	3,730	3,753
Settle	3,625	3,704	3,737	3,758
Volume	903	3,172	19,464	5,247
O.I.	3,629	24,559	41,898	26,540

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	50194080	0.450	MAYBANK	64648364	8.990
MAYBANK	48605247	8.990	CIMB	57802481	5.700
SCIB	45633588	0.555	TENAGA	36020498	9.860
SALUTE	35484854	0.845	GAMUDA	33556797	4.580
GAMUDA	31836096	4.580	PBBANK	32536055	4.150
PETGAS	30973144	17.020	NESTLE	27742365	124.500
MYEG	30432820	0.765	PETGAS	26731676	17.020
KANGER	30179384	0.135	PCHEM	18571806	7.280
RAPID	27483522	26.280	PMETAL	17215619	4.880
JSB	26569533	1.060	MYEG	15731589	0.765

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	43485304	0.450	MAYBANK	104957731	8.990
SCIB	39256596	0.555	CIMB	81384230	5.700
SALUTE	25010570	0.845	GAMUDA	61535989	4.580
JSB	24652219	1.060	PETGAS	57328154	17.020
ARTRONIQ	24165041	0.845	PBBANK	48922787	4.150
KANGER	21869471	0.135	TENAGA	43269001	9.860
TANCO	21063305	0.575	NESTLE	41221485	124.500
RAPID	16164784	26.280	IHH	38219931	5.960
LEFORM	14687960	0.245	PMETAL	36669037	4.880
MBRIGHT	13517916	0.265	BAUTO	30481841	2.460

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD**Head Office:**

6th Floor, Menara Apex,
Off Jalan Semenyih,
Bukit Mewah 43000 Kajang,
Selangor Darul Ehsan, Malaysia

General Line: (603) 8736 1118

Mutiara Damansara Office:

5th Floor Menara UAC, 12, Jalan PJU 7/5,
Mutiara Damansara,
47800 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

DEALING TEAM**Head Office:**

Kong Ming Ming (ext 2002)
Shirley Chang (ext 2026)
Norisam Bojo (ext 2027)
Ahmad Mujib (ext 2028)

Institutional Dealing Team:

Siti Nur Nadhirah (ext 2032)

PJ Office:

General Line: (603) 7620 1118
Azfar Bin Abdul Aziz (Ext 822)

RESEARCH TEAM**Mutiara Damansara Office:**

Kenneth Leong (ext 2093)
Lee Cherng Wee (ext 2067)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)

DISCLAIMER

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.
