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Global Markets	Close	Change	5-Day Trend
Dow Jones	33,052.87	+0.38%	
S&P 500	4,193.80	+0.65%	
Nasdaq	12,851.24	+0.48%	
FTSE 100	7,321.72	-0.08%	
Nikkei 225	30,858.85	+0.53%	
Shanghai Composite	3,018.77	-0.09%	
Shenzhen	9,863.80	-0.65%	
Hang Seng	17,112.48	-0.69%	
SET	1,381.83	+1.00%	
JCI	6,752.21	+0.24%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,442.14	+0.20%	
FBM Top 100	10,315.36	+0.39%	
FBM Small Cap	15,862.55	+0.13%	
FBM ACE	5,017.41	+0.24%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	2,988.11	+6.4%	
Trading Value (RM m)	1,848.04	+21.9%	

Trading Participants	Change	5-Day Trend	
Local Institution	-54.00	42.11%	
Retail	-4.30	26.72%	
Foreign	58.30	31.17%	

Market Breadth	No. of stocks	5-Day Trend	
Advancers	412	51.0%	
Decliners	396	49.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,439.50	-0.07%	
3M CPO (Futures)	3,679.00	+0.46%	
Rubber (RM/kg)	680.00	-0.29%	
Brent Oil (USD/bbl)	85.02	-0.54%	
Gold (USD/oz)	2,000.07	-0.78%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7635	-0.03%	
SGD/MYR	3.4897	-0.08%	
CNY/MYR	0.6511	+0.04%	
JPY/MYR	3.1614	+0.45%	
EUR/MYR	5.0822	-0.84%	
GBP/MYR	5.8071	-0.52%	

Source: Bloomberg, Apex Securities

Impending bargain hunting

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.2%) ended the month on a positive note following gains in Petronas companies, telcos, banks, and planters. Similarly, the lower liners also climbed, while the Utilities sector (+1.18%) was the best performer among sectorial peers.
- Global Markets Review.** US stock markets extended their gains ahead of the Federal Reserve interest rate decision later today, while the sluggish economic data whereby consumer confidence fell to five-month low toned down the hawkish stance from the Federal Reserve. Similarly, European stock markets rose, while Asia Pacific stock markets also climbed.
- 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 with a 98% probability of rates being unchanged. Meanwhile, global manufacturing data from Malaysia, China, UK and US will also be in focus. We expect the technology sector to perform positively, taking cue from the improved sentiment on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rebounded as the key index formed a bullish engulfing candle to remain above daily SMA200. Indicators were positive as the MACD Line hovers above zero level as well as above the Signal Line, while the RSI hooked marginally above 50. Immediate resistances are located around 1,458-1,464. Support is pegged around 1,424.

Company News *(source: various)*

- **Tri-Mode System (M) Bhd** has proposed to acquire three parcels of leasehold land in Pulau Indah, Klang for a total cash consideration of RM42 million.
 - **Ageson Bhd's** external auditor, Jamal, Amin & Partners is unable to provide a basis for an audit opinion on the company's audited financial statements for the 18-month financial period ended Dec 31, 2022 (FY2022) as the group has failed to provide sufficient appropriate audit evidence.
 - Shares of loss-making **Salutica Bhd** maintained their upward trajectory on Tuesday after a week of consistent gains, breaching the RM1-mark to close at a six-month peak of RM1.02 and has prompted Bursa Malaysia to pose an unusual market activity query to the company.
 - **PTT Synergy Bhd** has secured a RM53.29 million contract for construction and completion of various works related to Phase A (Package 1) Elmina Business Park 2 in Rawang.
 - **Dufu Technology Corp Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) fell by 79.42% to RM3.38 million compared with RM16.42 million on the back of an increase in operating costs and drop in revenue.
 - Naza Corp Bhd has emerged as a substantial shareholder of **ECA Integrated Solution Bhd** after acquiring a 5.18% stake or 30 million shares last Friday, a filing with Bursa Malaysia showed on Monday.
 - **Bursa Malaysia Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) rose 20.5% to RM60.41 million from RM50.13 million a year ago on the back of improved trading revenue from the securities market.
 - **Reneuco Bhd** will be undertaking civil construction and telecommunication works along the South Klang Valley Expressway (SKVE) and two roads in Kuala Langat and Sepang for a sum of RM14.93 million.
 - **Dagang NeXchange Bhd's** (DNeX) sub-subsidiary Innovation Associates Consulting Sdn Bhd (IAC) has secured a project from the Securities Commission Malaysia (SC) for the implementation of the Aras 2.0 onboarding and data migration platform for RM3.09 million.
- MISC Bhd** has bagged a contract to supply, operate and maintain a liquefied natural gas (LNG) floating storage unit (FSU) in Pengerang, Johor with an estimated contract value of up to US\$213.7 million (RM1.02 billion).

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
Thursday, 2 November, 2023	US	ISM Manufacturing PMI
	US	Federal Reserve Interest Rate Decision
	MY	Bank Negara's Interest Rate Decision
	EU	HCOB Manufacturing PMI
	UK	Bank of England Interest Rate Decision
Friday, 3 November, 2023	US	Factory Orders
	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	-2	-1
OPEN	1,441	1,441	1,442	1,428
High	1,444	1,443	1,442	1,430
Low	1,438	1,438	1,439	1,428
Settle	1,443	1,440	1,440	1,428
Volume	3,619	8,331	67	17
O.I.	N/A	44,088	982	668

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-55	-64	-59	-60
OPEN	3,637	3,703	3,740	3,761
High	3,637	3,712	3,755	3,774
Low	3,559	3,626	3,660	3,686
Settle	3,564	3,643	3,679	3,702
Volume	598	4,748	26,519	7,841
O.I.	3,563	23,185	43,433	26,748

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	94938168	9.020	CIMB	87063867	5.710
CIMB	56207994	5.710	PBBANK	66906886	4.160
SALUTE	56017843	1.020	MAYBANK	48264461	9.020
WIDAD	54972327	0.450	HLBANK	40092716	19.400
YTLPOWR	41825334	2.110	IHH	38934838	6.000
MYEG	40819731	0.780	GAMUDA	35258403	4.640
YTL	39124554	1.460	PMETAL	24554139	4.920
SCIB	38053434	0.550	YTL	23973009	1.460
CYPARK	35669356	0.975	NESTLE	23832190	123.800
TIMECOM	32679547	5.320	TENAGA	21903090	9.900

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SALUTE	45157048	1.020	CIMB	141270932	5.710
WIDAD	43273482	0.450	MAYBANK	132462082	9.020
SCIB	32486132	0.550	PBBANK	89950134	4.160
TANCO	26217415	0.575	IHH	67280531	6.000
ARTRONIQ	26157743	0.835	PMETAL	50593236	4.920
CYPARK	24988433	0.975	GAMUDA	48221840	4.640
JSB	21222434	1.070	HLBANK	47799190	19.400
MBRIGHT	18338361	0.260	TIMECOM	47505568	5.320
KANGER	17985871	0.125	YTLPOWR	45635065	2.110
LEFORM	17359070	0.245	PETGAS	44527700	17.200

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