

**Research Team**

(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

Global Markets	Close	Change	5-Day Trend
Dow Jones	33,274.58	0.67%	
S&P 500	4,237.86	1.05%	
Nasdaq	13,061.47	1.64%	
FTSE 100	7,342.43	0.28%	
Nikkei 225	31,601.65	2.41%	
Shanghai Composite	3,023.08	0.14%	
Shenzhen	9,826.73	-0.38%	
Hang Seng	17,101.78	-0.06%	
SET	1,379.96	-0.14%	
JCI	6,642.42	-1.63%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,435.33	-0.47%	
FBM Top 100	10,258.43	-0.55%	
FBM Small Cap	15,809.10	-0.34%	
FBM ACE	4,998.52	-0.38%	

Market Activities	Value	Change
Trading Volume (m)	2,798.54	-6.3%
Trading Value (RM m)	1,799.42	-2.6%

Trading Participants	Change
Local Institution	83.60 42.73%
Retail	25.60 27.34%
Foreign	-109.20 29.93%

Market Breadth	No. of stocks	5-Day Trend
Advancers	331 37.6%	
Decliners	550 62.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,434.00	0.28%	
3M CPO (Futures)	3,688.00	0.49%	
Rubber (RM/kg)	678.00	0.07%	
Brent Oil (USD/bbl)	84.63	-0.46%	
Gold (USD/oz)	1,983.30	0.04%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7715	0.17%	
SGD/MYR	3.4805	0.26%	
CNY/MYR	0.6522	0.17%	
JPY/MYR	3.1551	-0.40%	
EUR/MYR	5.0337	0.96%	
GBP/MYR	5.7927	0.25%	

Source: Bloomberg, Apex Securities

# All eyes onto BNM

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.47%) declined yesterday, following the slugging manufacturing PMI that that contracted for the 14 consecutive months. Similarly, the lower liners also dropped, while the Industrial sector (-1.39%) was the worst performer among sectorial peers.
- Global Markets Review.** US stock markets for the third straight session as investors cheered after the Federal Reserve kept interest rates unchanged. Similarly, European stock markets rose, while Asia Pacific stock markets also climbed.
- Market Outlook.** We reckon that the FBM KLCI could stage a rebound from yesterday's decline, taking cue from the US Federal Reserve's decision. The lower liners may also see improve trading sentiment on the back of rebound play. Investors will continue to monitor US corporate earnings. Back home, investors will be keeping a close watch onto Bank Negara's interest rate decision to be table on 3pm later today. For now, consensus is pointing for interest rate to remain on hold. We expect the technology sector to outperform, mirroring the strong performance on Nasdaq overnight.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged mildly lower after recouping most of its intraday losses as the key index continues to trend above daily SMA200. Indicators turned mixed as the MACD Line hovers above zero level as well as above the Signal Line, but the RSI slipped below 50. Immediate resistances are located around 1,458-1,464. Support is pegged around 1,424.

## Company News *(source: various)*

- **Ageson Bhd** is now a Practice Note 17 (PN17) company, making it the 24th admission in the list.
- **Boustead Heavy Industries Corp Bhd** (BHIC) and Minister of Finance Inc (MOF Inc) have mutually agreed to extend the conditional period for the disposal of a 20.77% stake in Boustead Naval Shipyard Sdn Bhd (BNS) to MOF Inc by another one month till Dec 1.
- **Heitech Padu Bhd** has accepted a RM29.68 million contract for strengthening the IT technology system for the Ministry of Domestic Trade and Cost of Living.
- **Rapid Synergy Bhd's** external auditor KPMG PLT has issued a qualified opinion on the precision tool-making company's financial statements for the 18-month period that ended June 30, 2023 (FPE2023), due to insufficient disclosures over RM4.43 million rental income, a RM2.32 million gain from the disposal of property and deposits paid for acquisition of properties, that were recognised during the financial period.
- **HIL Industries Bhd** has proposed to acquire a three-acre piece of land in Kuala Lumpur for RM47 million cash to undertake a condominium development.
- Independent power producer **YTL Power International Bhd** has become a substantial shareholder of smaller rival **Ranhill Utilities Bhd**, after acquiring 243.33 million shares, equivalent to an 18.87% stake, in Ranhill.
- **Capital A Bhd** is seeking to float its AirAsia brand royalty business and aircraft leasing unit in the US by injecting these operations into a Nasdaq-listed special purpose acquisition company (SPAC), aiming for an indicative valuation of US\$1 billion (RM4.77 billion) as part of its regularisation plans.
- **Carlsberg Brewery Malaysia Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) fell marginally to RM75.94 million from RM76.39 million a year earlier, largely due to a weaker trading environment and softer consumer sentiment.
- **Malakoff Corp Bhd** has signed a solar power purchase agreement with **DRB-Hicom Bhd** to develop, operate and maintain solar photovoltaic systems at 14 locations in Selangor, Perak, Melaka and Pahang.
- **OM Holdings Ltd's** unit is disposing of 90% of its 100% stake in OM Materials (Qinzhou) Co Ltd (OMQ) for US\$25 million (RM119.49 million).
- **Salutica Bhd** has stated that while there are no undisclosed corporate developments, rumours or reports explaining the unusual market activity (UMA) of its shares, the ongoing legal suit involving its subsidiary and Apple Malaysia is a potential contributing factor.

## 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)
	US	Chicago PMI
	US	Consumer Confidence
Wednesday, 1 November, 2023	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>	-9	-5	-16	-4
<b>OPEN</b>	1,439	1,439	1,428	1,427
<b>High</b>	1,444	1,443	1,431	1,431
<b>Low</b>	1,433	1,434	1,423	1,423
<b>Settle</b>	1,434	1,435	1,424	1,425
<b>Volume</b>	6,357	103	49	32
<b>O.I.</b>	43,435	1,009	697	27

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	31	10	6	15
<b>OPEN</b>	3,552	3,651	3,689	3,709
<b>High</b>	3,610	3,688	3,729	3,757
<b>Low</b>	3,552	3,620	3,658	3,686
<b>Settle</b>	3,601	3,649	3,688	3,717
<b>Volume</b>	287	3,436	23,310	6,463
<b>O.I.</b>	3,341	22,021	45,806	26,757

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	69100918	2.180	CIMB	96733020	5.700
RANHILL	64986095	0.735	PBBANK	45941007	4.150
SALUTE	57146624	0.725	PCHEM	42725846	7.140
HAPSENG	56165075	4.780	PETGAS	39941784	17.080
SCIB	53421790	0.560	MAYBANK	37914355	9.020
WIDAD	43209344	0.450	NESTLE	33530180	122.500
JSB	34217622	1.070	TENAGA	32345530	9.850
IHH	31681134	5.990	TIMECOM	31105690	5.250
TANCO	31335009	0.575	PMETAL	27082502	4.820
PETGAS	29867154	17.080	DIALOG	22665356	2.060

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	47865784	0.560	CIMB	116666387	5.700
SALUTE	42911791	0.725	PETGAS	69704538	17.080
RANHILL	35190796	0.735	PBBANK	60924546	4.150
JSB	32524318	1.070	PCHEM	57139634	7.140
HAPSENG	32450957	4.780	YTLPOWR	53291657	2.180
WIDAD	32006930	0.450	NESTLE	50394790	122.500
TANCO	28778365	0.575	PMETAL	50370430	4.820
ARTRONIQ	21182979	0.830	TIMECOM	48700781	5.250
YTLPOWR	16720937	2.180	MAYBANK	47974406	9.020
CGB	16388619	3.000	IHH	45289622	5.990

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**APEX SECURITIES BERHAD – CONTACT LIST**

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**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)

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