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Market remained jittery

Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	34,112.27	-0.12%	
S&P 500	4,382.78	-0.10%	
Nasdaq	13,650.41	-0.08%	
FTSE 100	7,401.72	-0.11%	
Nikkei 225	32,166.48	-0.33%	
Shanghai Composite	3,052.37	-0.16%	
Shenzhen	10,052.09	-0.04%	
Hang Seng	17,568.46	-0.58%	
SET	1411.77	-0.25%	
JCI	6,804.11	-0.58%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1457.60	-0.39%	
FBM Top 100	10,443.06	-0.25%	
FBM Small Cap	16,294.79	-0.36%	
FBM ACE	5,130.10	0.64%	

Market Activities	Value	Change
Trading Volume (m)	3,453.73	5.7%
Trading Value (RM m)	1,975.89	-8.8%

Trading Participants	Change
Local Institution	-82.70 46.74%
Retail	-17.70 27.40%
Foreign	100.40 25.86%

Market Breadth	No. of stocks	5-Day Trend
Advancers	497 55.0%	
Decliners	407 45.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1457.50	0.00%	
3M CPO (Futures)	3,768.00	-0.19%	
Rubber (RM/kg)	682.50	-0.29%	
Brent Oil (USD/bbl)	79.54	-2.54%	
Gold (USD/oz)	1962.07	-0.59%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6830	-0.28%	
SGD/MYR	3.4507	-0.12%	
CNY/MYR	0.6431	-0.31%	
JPY/MYR	3.1058	0.05%	
EUR/MYR	4.9947	-0.11%	
GBP/MYR	5.7348	0.20%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI (-0.39%) edged lower as investors awaits fresh hints from Fed President Jerome Powell this week. On the other hand, the lower liners turned positive, while the utilities sector topped the peers with rally of +2.50% as water-related stocks advanced on the prospects of higher water tariffs for domestic users
- Global Markets Review.** The US stock markets displayed a mixed performance, with the Dow experiencing a decline, while the S&P 500 and Nasdaq edged higher. The dip was attributed to investors' concerns that higher interest rates might persist for an extended period. In contrast, European stock markets rebounded from previous losses, while the Asia market registered a slight weakness.
- Market Outlook.** Market performance could be mixed, despite improving economic conditions with unemployment rate held steady at 3.4% for three consecutive months. Any optimism is likely to be overshadowed by soft sentiment from Wall Street. Looking ahead, comments from various Federal Reserve officials, including Fed President Jerome Powell will be monitored closely. Meanwhile, China's inflation rate and producer price index data as well as Malaysia's retail sales will be in focus today. Additionally, we expect the energy sector to remain under pressure from weakness in crude oil prices with Brent oil prices slipping below US\$80/bbl.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI declined for a second day after the recent rally broke the upper Bollinger Band and retested the resistance of 1,465 which was capped the index since July 2023. Indicators are positive as the MACD hovered above the Signal Line, while the RSI remains above 50. The index could consolidate below the immediate resistance is at 1,465. Second resistance is at 1,504. Support is pegged around 1,445.

Company News *(source: various)*

- **Swift Haulage Bhd**'s net profit more than doubled to RM28.39 million in the third quarter ended Sept 30, 2023 (3QFY2023).
- **Hup Seng Industries Bhd**'s net profit in the third quarter ended Sept 30, 2023 (3QFY2023) jumped threefold to RM13.02 million.
- **AME Real Estate Investment Trust** (AME REIT) reported a net income of RM8.72 million for the second quarter ended Sept 30, 2023 (2QFY2024) on the back of a net property income of RM10.78 million.
- **Duopharma Biotech Bhd**'s net profit for the third quarter ended Sept 30, 2023 (3QFY2023) fell by 45.13% to RM8.97 million from RM16.35 million due to higher finance costs, among others.
- **OCK Group Bhd** has accepted a RM48.73 million contract from the Ministry of Education to rent out eco-friendly information and communications technology (ICT) hardware to school computer laboratories in Sarawak.
- **Malaysia Marine and Heavy Engineering Holdings Bhd** (MHB) incurred a net loss of RM105.21 million for the third quarter ended Sept 30, 2023 (3QFY2023), its second straight quarterly loss amid cost escalation in existing projects, and has warned that its heavy engineering segment and marine business will remain challenging.
- Eastern Steel Sdn Bhd (ESSB), a steel slabs and billets producer that is 27.3%-owned by **Hiap Teck Venture Bhd**, is determined to shift its focus to mainly hot rolled coils (HRCs) next year now that its annual production has jumped nearly fourfold to 2.7 million tonnes.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
TOPVISION Eye Specialist Bhd	Interim	0.008	6/11/2023	0.735	1.1%
Zhulian Corp Bhd	Interim	0.03	7/11/2023	1.900	16%
Country View Bhd	Interim	0.015	7/11/2023	1.000	15%
SNS Network Technology Bhd	Interim	0.0025	8/11/2023	0.255	10%
Atrium Real Estate Investment	Distribution	0.017	8/11/2023	1.400	12%
YTL Corp Bhd	Interim	0.04	9/11/2023	1.540	2.6%
YTL Power International Bhd	Interim	0.035	9/11/2023	2.280	15%
Unisem M Bhd	Interim	0.02	9/11/2023	3.060	0.7%
Axis Real Estate Investment Tr	Distribution	0.0215	9/11/2023	1.820	12%
Plenitude Bhd	Final	0.03	9/11/2023	1.120	2.7%
British American Tobacco Malay	Interim	0.19	10/11/2023	9.490	2.0%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 6 November, 2023	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
Tuesday, 7 November, 2023	MY	Industrial Production
	EU	Producer Price Index
Wednesday, 8 November, 2023	MY	Unemployment Rate
	EU	Retail Sales
Thursday, 9 November, 2023	CN	Inflation Rate
	CN	Producer Price Index
	MY	Retail Sales
Friday, 10 November, 2023	MY	3Q2023 GDP Growth Rate
	UK	3Q2023 GDP Growth Rate (Preliminary)
	UK	Manufacturing Production
	UK	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	-6	-4	-6	-4
OPEN	1,463	1,463	1,451	1,451
High	1,466	1,465	1,452	1,452
Low	1,455	1,456	1,443	1,444
Settle	1,458	1,459	1,445	1,448
Volume	5,954	115	16	6
O.I.	39,963	1,101	720	85

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	29	37	46	43
OPEN	3,660	3,674	3,720	3,761
High	3,663	3,728	3,789	3,821
Low	3,641	3,672	3,720	3,758
Settle	3,642	3,707	3,768	3,802
Volume	147	2,451	24,289	6,022
O.I.	2,015	14,409	43,955	28,986

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
HARTA	119190259	2.330	CIMB	116998128	5.810
TOPGLOV	88913264	0.780	TOPGLOV	102347032	0.780
MAYBANK	64268957	9.150	PBBANK	81289813	4.240
PBBANK	47478430	4.240	MAYBANK	80580717	9.150
RANHILL	46753642	0.880	HARTA	55081493	2.330
WIDAD	42403629	0.450	NESTLE	49107300	124.000
IHH	42393868	6.050	YTLPOWR	37735975	2.290
SALUTE	42388806	0.825	GAMUDA	36887664	4.620
SCIB	41729785	0.575	IHH	31694228	6.050
TM	40956301	5.300	TENAGA	30136599	9.950

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	50462897	0.780	CIMB	149972887	5.810
WIDAD	36790579	0.450	MAYBANK	124538094	9.150
SALUTE	35172504	0.825	PBBANK	111797272	4.240
HARTA	34185083	2.330	HARTA	91914805	2.330
SCIB	33805327	0.575	IHH	73682251	6.050
RANHILL	33715429	0.880	NESTLE	68524620	124.000
EDARAN	27254838	0.815	PETGAS	66668047	17.120
ARTRONIQ	25576376	0.820	GAMUDA	55569515	4.620
JSB	23482660	1.110	YTLPOWR	49091945	2.290
RAPID	21157242	26.980	MISC	44213490	7.320

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