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US-China Talks Take Center Stage

Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	34,337.87	0.16%	
S&P 500	4,411.55	-0.08%	
Nasdaq	13,767.74	-0.22%	
FTSE 100	7,425.83	0.89%	
Nikkei 225	32,585.11	0.05%	
Shanghai Composite	3,046.53	0.25%	
Shenzhen	9,988.83	0.10%	
Hang Seng	17,426.21	-0.30%	
SET	1,387.13	-0.18%	
JCI	6,838.31	0.43%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,445.18	-0.49%	
FBM Top 100	10,353.59	-0.49%	
FBM Small Cap	16,270.49	-0.32%	
FBM ACE	5,132.65	-0.52%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,195.42	-3.9%	
Trading Value (RM m)	16,10.71	-17.1%	

Trading Participants	Change	5-Day Trend	
Local Institution	-100.90	43.43%	
Retail	29.70	31.34%	
Foreign	71.20	25.23%	

Market Breadth	No. of stocks	5-Day Trend
Advancers	362	39.5%
Decliners	554	60.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,441.00	-0.72%	
3M CPO (Futures)	3,802.00	0.58%	
Rubber (RM/kg)	690.00	0.02%	
Brent Oil (USD/bbl)	82.52	0.34%	
Gold (USD/oz)	1,939.59	0.36%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7085	-0.33%	
SGD/MYR	3.4629	-0.11%	
CNY/MYR	0.6459	-0.25%	
JPY/MYR	3.1037	-0.03%	
EUR/MYR	5.0280	-0.15%	
GBP/MYR	5.7530	0.34%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI (-0.49%) concluded the week with a softer note, aligning with the trend observed in regional markets mainly prompted by the hawkish tone from the US Federal Reserve over future interest rate direction. On the other hand, Transportation and Logistics sector was the sole outperformer amongst the sectorial peers after Westports has posted a strong set of quarter result.
- Global Markets Review.** Wall Street closed with a mixed performance as investors awaited fresh inflation data. Energy stocks led gains, supported by a rebound in oil prices after OPEC's monthly market report eased worries about waning demand. In Europe, stock markets ended higher, while Asia markets closed mixed ahead of high-stakes talks between the US and China.
- Market Outlook.** We expect bargain hunting activities to emerge on the local stock market today following last week's volatile period. Still, upsides will be choppy and we advocate investors to exercise caution with focus onto the on-going quarterly results season. Key economic events to monitor this week includes the US inflation data and US – China talks as well as Malaysia's 3Q23 GDP data. We expect the O&G sector will see some rise support by rebound in oil prices.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI turned lower, but managed to recover from its intraday low on last Friday as the key index defended SMA200. Indicators remained mixed as the MACD Line hovered above the Signal Line, while the RSI is resting at 50. The key index could consolidate between 1,425-1,465 levels. Upon breakout above the upper consolidation band, next resistance is located at 1,504. Support is pegged around 1,425.

Company News *(source: various)*

- **Sime Darby Bhd** is exiting the healthcare business by selling its entire 50% equity interest in Ramsay Sime Darby Health Care Sdn Bhd (RSDH) to Columbia Asia Healthcare Sdn Bhd (Columbia Asia) for RM2.84 billion.
- **GuocoLand (Malaysia) Bhd's** net profit surged threefold to RM4.79 million in its first quarter ended September 30, 2023 (1QFY2024) from RM1.57 million a year ago, attributed to overall improvement in the property development and hospitality divisions.
- **Hextar Industries Bhd** (HIB) has proposed to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia as it looks to enhance the group's credibility, prestige and reputation.
- **Advancecon Holdings Bhd** has secured an earthworks contract valued at RM22.78 million for the Bandar Universiti Pagoh development undertaken by Sime Darby Property Bhd in an industrial park in Muar, Johor.
- **LBS Bina Group Bhd** has secured a solar power capacity of 28.67 megawatts under the Corporate Green Power Programme (CGPP) — a renewable energy initiative by the government that allows corporate consumers to virtually purchase solar energy from solar developers.
- **Ibraco Bhd** and China Railway Group Ltd have clinched a construction project worth RM568.81 million involving infrastructure works for the Kuching Urban Transportation System (KUTS).
- **SLP Resources Bhd's** third quarter net profit dropped 45.98% to RM2.67 million from RM4.94 million a year earlier, due to a change in product mix and higher production cost per unit following an increase in utility cost, as well as lower plant utilisation.
- **Asdion Bhd** has received a winding-up petition from Renox Stainless Steel Co Ltd for the sum of RM67,081.30 indebted to the latter.
- **Adventa Bhd** has announced the resignation of its chief executive officer Datuk Mark Victor Rozario, effective Nov 15.
- **Maxis Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) dropped 6.8% to RM287 million from RM308 million a year ago due to restructuring charges related to cost optimisation initiatives aimed at improving operational efficiency.
- Lembaga Tabung Angkatan Tentera (LTAT) has issued an unconditional mandatory takeover offer (MTO) notice to acquire the remaining shares it does not own in **Boustead Plantations Bhd** (BPlant) for a cash price of RM1.55 per share.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Malaysian Bulk Carriers Bhd	Interim	0.015	14/11/2023	0.325	4.6%
Kein Hing International Bhd	Final	0.02	14/11/2023	1.480	1.4%
DXN Holdings Bhd	Interim	0.009	15/11/2023	0.680	1.3%
Teo Seng Capital Bhd	Interim	0.03	15/11/2023	1.340	2.2%
HPP Holdings Bhd	Final	0.0075	15/11/2023	0.380	2.0%
IBRACO Bhd	Interim	0.015	16/11/2023	0.620	2.4%
Oka Corp BHD	Final	0.011	16/11/2023	0.725	1.5%
Nestle Malaysia Bhd	Interim	0.7	17/11/2023	121.700	0.6%
AEON Credit Service M Bhd	Bonus	11	17/11/2023	11.900	-
Globetronics Technology BHD	Interim	0.005	17/11/2023	1.520	0.3%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 13 November, 2023	JP	Producer Price Index
Tuesday, 14 November, 2023	UK	Unemployment Rate
	EU	3Q2023 GDP Growth Rate (2nd Estimate)
	EU	ZEW Economic Sentiment
	US	Inflation Rate
	JP	3Q2023 GDP Growth Rate (Preliminary)
Wednesday, 15 November, 2023	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	JP	Industrial Production
	UK	Inflation Rate
	EU	Industrial Production
Thursday, 16 November, 2023	US	Producer Price Index
	US	Retail Sales
	JP	Machinery Orders
Friday, 17 November, 2023	US	Industrial Production
	US	Manufacturing Production
	UK	Retail Sales
	EU	Inflation Rate
	MY	3Q2023 GDP Growth Rate

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	-11	-11	-11	-11
OPEN	1,451	1,453	1,438	1,438
High	1,453	1,453	1,438	1,439
Low	1,439	1,440	1,428	1,428
Settle	1,441	1,442	1,429	1,430
Volume	7,450	224	47	50
O.I.	38,926	1,153	756	121

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	44	50	59	62
OPEN	3,665	3,683	3,750	3,790
High	3,685	3,748	3,815	3,850
Low	3,665	3,683	3,740	3,776
Settle	3,673	3,737	3,802	3,839
Volume	108	1,991	28,858	11,404
O.I.	1,362	13,542	45,064	32,006

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	1335494997	9.120	CIMB	2740707503	5.780
WIDAD	1315856149	0.455	MAYBANK	1575387051	9.120
CIMB	1163410556	5.780	TENAGA	1284794659	9.900
SCIB	1094715186	0.590	PBBANK	1223139093	4.210
YTLPOWR	1004358977	2.260	GAMUDA	773830157	4.600
UEMS	829620562	0.795	PCHEM	753973526	7.200
PBBANK	791907714	4.210	YTL	731060928	1.530
YTL	775371888	1.530	YTLPOWR	707626436	2.260
JSB	679546876	1.170	HLBANK	648319042	19.060
GAMUDA	646930983	4.600	IHH	548939489	5.940

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	1051097933	0.455	CIMB	3772400224	5.780
SCIB	925399213	0.590	MAYBANK	2632256540	9.120
JSB	608059795	1.170	PBBANK	1761562996	4.210
ARTRONIQ	556847148	0.825	TENAGA	1499385737	9.900
UEMS	551501851	0.795	GAMUDA	1353303426	4.600
TANCO	539589539	0.575	YTLPOWR	1234291190	2.260
RAPID	346270371	26.700	HLBANK	1178628970	19.060
SALUTE	312097670	0.805	IHH	1154614127	5.940
HLCAP	300979507	4.740	YTL	1016425993	1.530
SYSTECH	295999615	0.495	PCHEM	833325529	7.200

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