

**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	34,991.21	0.47%	
S&P 500	4,502.88	0.16%	
Nasdaq	14,103.84	0.07%	
FTSE 100	7,486.91	0.62%	
Nikkei 225	33,519.70	2.52%	
Shanghai Composite	3,072.84	0.55%	
Shenzhen	10,077.96	0.72%	
Hang Seng	18,079.00	3.92%	
SET	1,415.17	2.10%	
JCI	6,958.21	1.40%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,466.84	0.04%	
FBM Top 100	10,493.83	0.98%	
FBM Small Cap	16,380.94	0.57%	
FBM ACE	5,121.18	0.09%	

  

Market Activities	Value	% Change	5-Day Trend
Trading Volume (m)	3,942.98	28.1%	
Trading Value (RM m)	2,207.83	24.9%	

  

Trading Participants	Change	% Change	5-Day Trend
Local Institution	-109.90	39.42%	
Retail	-82.00	27.30%	
Foreign	19190	33.28%	

  

Market Breadth	No. of stocks	% Change	5-Day Trend
Advancers	604	63.1%	
Decliners	353	36.9%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,468.50	0.10%	
3M CPO (Futures)	4,018.00	0.47%	
Rubber (RM/kg)	69150	0.22%	
Brent Oil (USD/bbl)	81.18	1.56%	
Gold (USD/oz)	1,973.18	0.62%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.6725	0.99%	
SGD/MYR	3.4639	0.13%	
CNY/MYR	0.6447	0.92%	
JPY/MYR	3.1056	0.55%	
EUR/MYR	5.0706	0.27%	
GBP/MYR	5.8231	0.34%	

Source: Bloomberg, Apex Securities

# Positive momentum to sustain

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+1.04%) ended higher, in tandem with regional markets that tracked the overnight Wall Street performance buoyed by after a cooling inflation data in US. The Healthcare sector led the gainers list supported by the rebounded of glove stocks, while REIT was the sole loser, attributed investors leaning towards higher risk sectors.
- Global Markets Review.** US stock markets rose after data showed further sign of easing by PPI come lower than expectations. Similarly, European markets, main indices advanced, led by technology stocks. Asia market wise, Hong Kong stocks led the gains, driven by upbeat retail sales data from China.
- Market Outlook.** We anticipate positive momentum from global markets will continue to spill over into the local bourse, supported by the strengthening of the local currency and upbeat economic data from China. However, upside potential remains limited as investors remain cautious, focusing on the ongoing quarterly results season and US-China talks. The healthcare sector, particularly glove stocks, should see some gains, supported by the stellar results posted by Kossan yesterday evening. Additionally, we favor the logistics sector, which potentially rides onto better-than-expected economic data from China.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle as the key index experienced a breakthrough above the resistance of 1,465 yesterday. Indicators stayed positive as the MACD Line hovered above the Signal Line, while the RSI maintained above 50. The key index may charge higher towards the next resistance is located at 1,494-1,504. Support is pegged around 1,435.

## Company News *(source: various)*

- **HSS Engineers Bhd**'s wholly-owned subsidiary HSS International Sdn Bhd has entered into a binding heads of agreement with the Engineering and Development Corporation of the Philippines for the incorporation of a joint venture vehicle in the country.
- **VSTECs Bhd**'s net profit in the third quarter ended September 30, 2023 (3QFY2023) dropped 23.02% to RM12.73 million, from RM16.54 million last year, on higher distribution expenses, as it recorded lower sales revenue in the period.
- **Dialog Group Bhd** has acquired the entire stake in Tarpon Platform Systems Malaysia Sdn Bhd (Tarpon Malaysia) and all assets of Tarpon Systems International II, LLC for a total cash consideration of US\$1.19 million (approximately RM5.5 million).
- **Amway (Malaysia) Holdings Bhd** posted record earnings in the third quarter ended Sept 30, 2023 (3QFY2023) despite lower revenue, with net profit more than doubling year-on-year, as the group paid significantly lower incentives to its "Amway Business Owners", in line with lower sales recorded.
- **UEM Sunrise Bhd**'s net profit dropped 59.04% to RM8.34 million for the third quarter ended Sept 30, 2023 (3QFY2023) compared to RM20.35 million a year earlier, on lower operating profit margins.
- **Berjaya Corp Bhd** has disposed of a 4.89% stake or 37.8 million shares in **Redtone Digital Bhd** via a direct business transaction, raising some RM27.59 million or 73 sen per share.
- **Berjaya Food Bhd**'s net profit for the first quarter ended Sept 30, 2023 (1QFY2024) fell by 45.16% to RM19.03 million from RM34.7 million reported in the same quarter last year, as inflationary cost pressures squeezed its margins.
- **Kossan Rubber Industries Bhd** reported a net profit of RM40.97 million for its third quarter ended Sept 30, 2023, up 76.14% from RM23.26 million in the corresponding quarter a year ago, thanks to better cost controls and lower raw material costs in its glove business, as well as the sale of higher margin infrastructure products at its technical rubber products division.
- **Malaysian Pacific Industries Bhd**'s (MPI) net profit in the first quarter ended September 30, 2023 (1QFY2024) declined by 68.65% to RM16.52 million from RM52.70 million in the same period last year, partly due to lower revenue and appreciation of the US dollar against the ringgit.

## 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
	US	Industrial Production
Friday, 17 November, 2023	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
<b>CHANGE</b>	14	15	15	13
<b>OPEN</b>	1,454	1,455	1,443	1,448
<b>High</b>	1,471	1,470	1,456	1,457
<b>Low</b>	1,453	1,455	1,443	1,447
<b>Settle</b>	1,469	1,469	1,456	1,456
<b>Volume</b>	12,181	208	127	63
<b>O.I.</b>	40,081	1,171	761	134

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	41	76	74	76
<b>OPEN</b>	3,800	3,829	3,908	3,944
<b>High</b>	3,800	3,904	3,996	4,040
<b>Low</b>	3,800	3,828	3,904	3,944
<b>Settle</b>	3,800	3,898	3,978	4,018
<b>Volume</b>	5	2,674	27,014	21,239
<b>O.I.</b>	860	11,801	41,461	37,393

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	136084078	9.140	CIMB	109814754	5.800
WIDAD	61250489	0.460	PBBANK	90465770	4.230
SCIB	55604926	0.600	MAYBANK	80686746	9.140
GENTING	53294751	4.380	SIME	58856703	2.400
HONGSENG	48321977	0.040	NESTLE	51749909	123.700
SIME	41703041	2.400	MRDIY	45422406	1.620
PLYTEC	34889378	0.325	TENAGA	36905841	10.000
PBBANK	33590714	4.230	PCHEM	36515959	7.350
INARI	32333106	3.000	AIRPORT	36208148	7.550
TOPGLOV	31389364	0.750	YTLPOWR	31630318	2.290

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	52853134	0.460	MAYBANK	200361893	9.140
SCIB	47485920	0.600	CIMB	114513139	5.800
GENTING	30858637	4.380	PBBANK	109223019	4.230
LEFORM	28483497	0.275	SIME	95598070	2.400
ARTRONIQ	26893174	0.840	NESTLE	61217079	123.700
JSB	26844116	1.190	IHH	54149994	5.980
PLYTEC	26667911	0.325	MRDIY	50546295	1.620
HONGSENG	24495247	0.040	AIRPORT	47575952	7.550
IBRACO	24368959	1.110	INARI	46111680	3.000
RAPID	21493620	24.780	KLK	45959904	22.020

---

**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.

---