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Global Markets	Close	Change	5-Day Trend
Dow Jones	34,947.28	0.01%	
S&P 500	4,514.02	-0.13%	
Nasdaq	14,125.48	0.08%	
FTSE 100	7,504.25	-0.26%	
Nikkei 225	33,585.20	0.48%	
Shanghai Composite	3,054.37	0.11%	
Shenzhen	9,979.69	0.25%	
Hang Seng	17,454.19	-2.12%	
SET	1,415.78	0.03%	
JCI	6,977.67	0.28%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,460.67	-0.27%	
FBM Top 100	10,462.50	-0.27%	
FBM Small Cap	16,338.96	-0.10%	
FBM ACE	5,171.94	0.04%	

  

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,272.80	-6.1%	
Trading Value (RM m)	1,889.09	-8.6%	

  

Trading Participants	Change	5-Day Trend	
Local Institution	55.00	415.1%	
Retail	3.20	28.74%	
Foreign	-58.20	29.75%	

  

Market Breadth	No. of stocks	5-Day Trend	
Advancers	448	50.3%	
Decliners	442	49.7%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,461.50	-0.24%	
3M CPO (Futures)	3,931.00	-0.68%	
Rubber (RM/kg)	688.50	-0.94%	
Brent Oil (USD/bbl)	80.61	0.24%	
Gold (USD/oz)	1,980.82	-0.12%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.6810	0.14%	
SGD/MYR	3.4788	-0.07%	
CNY/MYR	0.6479	-0.10%	
JPY/MYR	3.1283	0.14%	
EUR/MYR	5.0795	0.14%	
GBP/MYR	5.8089	0.07%	

Source: Bloomberg, Apex Securities

# US-China productive discussion

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.27%) took another step back, in line with the negative performances across regional markets. The Utilities sector (+0.72%) that is touted to be defensive in nature outperformed the sectorial peers in the volatile market condition.
- Global Markets Review.** US stock markets ended the week on a slight upbeat note on expectations of less hawkish tone from US Federal Reserve, while US-China talks wrapped up in a positive manner. European stock markets closed fairly higher with the Eurozone's inflation continues to taper, but Asia markets ended mostly in red.
- Market Outlook.** Despite the better-than-expected Malaysia 3Q23 GDP data that expanded +3.3% yoy, sentiment was largely weighed down by negative developments on China's property market. We reckon further consolidation may take shape with earnings season shifts to higher gear this week. Meanwhile, the slight improvement from US-China talks on the potential easing of trade tensions may likely to lend some strength to global markets. Looking ahead into this week, the FOMC minutes will be in focus to provide further guidance towards US interest rate direction, moving into 2024. The sharp rebound in crude oil prices may provide bargain hunting opportunities within the oil & gas stocks.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged lower after rejecting the upper Bollinger band last week. Indicators was flat as the MACD Line hovered above the Signal Line, while the RSI maintained above 50. Further upside may prevail towards the next resistances located at 1,494-1,504. Support is pegged around 1,435.

## Company News *(source: various)*

- **Affin Bank Bhd's** net profit plunged 88% to RM100.45 million for 3QFY2023 due to the absence of a one-off gain of RM1.06 billion from the divestment of its asset management business same quarter last year.
- **Hong Leong Industries Bhd's** net profit for the first quarter ended Sept 30, 2023 (1QFY2024) rose 7.07% to RM87.67 million
- **Malaysia Smelting Corp Bhd** swung back to the black in the third quarter ended Sept 30, 2023 (3QFY2023), with a net profit of RM11.82 million compared with a net loss of RM31.32 million a year earlier..
- **Crescendo Corp Bhd** has announced its third land disposal in Pulau, Johor Bahru — this time involving three vacant pieces of land measuring 2.62 million sq ft for RM315.17 million, cash.
- **Greotech Technology Bhd's** third quarter net profit rose 13.9% to RM46.66 million, from RM40.97 million a year earlier, with the increase attributed to the higher revenue recognised from the production line system of e-mobility, life science and solar industries.
- **CelcomDigi Bhd's** net profit rose 32.66% quarter-on-quarter (q-o-q) in the quarter ended Sept 30, 2023 (3QFY2023) to RM455.72 million.
- **Marco Holdings Bhd** is acquiring the remaining 59.61% stake in watches and clock retailer Time Galerie (M) Sdn Bhd for RM37.55 million cash.
- **Tasco Bhd's** net profit in the second quarter ended Sept 30, 2023 (2QFY2024) dropped 34.34% to RM15.85 million from RM24.13 million, largely due to the normalisation of freight rates.
- **Malaysian Genomics Resource Centre Bhd** announced losses of RM617,754 from the buy-back and disposal of company shares, as well as trading of shares in listed companies SNS Network Technology Bhd and Reneuco Bhd in the seven months from Sept 2022 till March 2023.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
United U-Li Corp BHD	Interim	0.02	21/11/2023	1790	1.1%
Beshom Holdings Bhd	Final	0.02	21/11/2023	1000	2.0%
CTOS Digital Bhd	Interim	0.0064	23/11/2023	1410	0.5%
AME Real Estate Investment Tru	Distribution	0.018	23/11/2023	1290	14%
Maxis Bhd	Interim	0.04	27/11/2023	4.080	10%
Icon Offshore Bhd	Stock Split	15	27/11/2023	0.105	-

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 21 November, 2023	US	Existing Home Sales
Wednesday, 22 November, 2023	US	Michigan Consumer Sentiment
Thursday, 23 November, 2023	US	FOMC Minutes
Friday, 24 November, 2023	JP	Inflation Rate
	MY	Inflation Rate

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	-4	-4	N/A	-4
<b>OPEN</b>	1,465	1,464	N/A	1,451
<b>High</b>	1,467	1,467	N/A	1,451
<b>Low</b>	1,458	1,459	N/A	1,446
<b>Settle</b>	1,462	1,462	N/A	1,450
<b>Volume</b>	4,104	135	N/A	32
<b>O.I.</b>	38,500	1,288	N/A	784

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-60	-66	-67	-67
<b>OPEN</b>	3,850	3,956	3,997	4,014
<b>High</b>	3,850	3,963	4,004	4,021
<b>Low</b>	3,788	3,873	3,912	3,931
<b>Settle</b>	3,809	3,891	3,931	3,948
<b>Volume</b>	1,107	13,165	27,140	8,707
<b>O.I.</b>	10,971	35,744	36,777	35,262

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	105528357	9.140	CIMB	87170612	5.780
KOSSAN	79495790	1.580	PBBANK	71562023	4.240
TOPGLOV	73586811	0.790	MAYBANK	62447967	9.140
SALUTE	65715934	0.865	TOPGLOV	55928244	0.790
SCIB	53712070	0.615	SIME	46461539	2.400
WIDAD	53191544	0.460	KOSSAN	39176073	1.580
YTLPOWR	52912321	2.360	HARTA	30033491	2.370
YTL	41692346	1.580	INARI	29242371	2.990
HARTA	34332347	2.370	NESTLE	27854240	123.200
RANHILL	33601267	0.870	YTLPOWR	27238775	2.360

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SALUTE	51743764	0.865	MAYBANK	153306282	9.140
WIDAD	48664566	0.460	CIMB	109965392	5.780
SCIB	44900204	0.615	PBBANK	79643500	4.240
TOPGLOV	33723153	0.790	KOSSAN	76498272	1.580
ARTRONIQ	27606843	0.845	SIME	67291196	2.400
JSB	23291940	1.210	IHH	52039953	5.980
LEFORM	23078388	0.275	TOPGLOV	46956379	0.790
RANHILL	23009281	0.870	INARI	45895126	2.990
TANCO	20655156	0.580	NESTLE	44915890	123.200
SUPERMX	19897913	0.905	SUNWAY	43874108	1.990

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