















Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my






Global Markets	Close	Change	5-Day Trend
Dow Jones	35,088.29	+0.18%	
S&P 500	4,538.19	+0.20%	
Nasdaq	14,199.98	-0.59%	
FTSE 100	7,481.99	+0.19%	
Nikkei 225	33,354.14	+0.10%	
Shanghai Composite	3,067.93	-0.01%	
Shenzhen	9,997.09	-0.26%	
Hang Seng	17,733.89	-0.25%	
SET	1,423.61	+0.29%	
JCI	6,961.79	-0.47%	







Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,463.40	+0.44%	
FBM Top 100	10,488.54	+0.38%	
FBM Small Cap	16,461.48	+0.28%	
FBM ACE	5,208.38	+0.25%	

Market Activities	Value	Change
Trading Volume (m)	3,655.91	13.3%
Trading Value (RM m)	2,107.44	24.1%

Trading Participants	Change
Local Institution	-211.10
Retail	-2160
Foreign	232.70

Market Breadth	No. of stocks	5-Day Trend
Advancers	506	55.5%
Decliners	406	44.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,465.00	+0.03%	
3M CPO (Futures)	3,953.00	+0.35%	
Rubber (RM/kg)	692.50	+0.00%	
Brent Oil (USD/bbl)	82.45	+0.16%	
Gold (USD/oz)	1,998.29	+0.03%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6570	+0.24%	
SGD/MYR	3.4828	+0.06%	
CNY/MYR	0.6517	-0.05%	
JPY/MYR	3.1356	+0.18%	
EUR/MYR	5.0923	+0.25%	
GBP/MYR	5.8355	+0.07%	

Source: Bloomberg, Apex Securities

Still within consolidation

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.44%) snapped a three-day losing streak, on the back of bargain hunting activities, taking cue from the positive developments on Wall Street overnight. The lower liners also advanced, while the Industrial Products & Services sector (+1.41%) led the mostly positive sectorial peers.
- Global Markets Review.** US stock markets retreated following the release of US FOMC minutes re-iterated their cautious stance to approach interest rates, while corporate earnings releases winds down. European stock markets ended mildly in red, but Asia stock markets finished mostly upbeat.
- Market Outlook.** While the FBM KLCI managed to tick higher to end its losing streak, we reckon gains may not be sustainable, owing to the cautious approach from the US Federal Reserve interest rates remarks. Any further recovery is expected to be tampered by quick profit takings, over the interim. Global markets are expected to consolidate following a good run in the recent weeks. Meanwhile, investors will continue to monitor onto the on-going flurry of corporate earnings releases on the local front. Gold-related stocks may be in focus with gold prices advancing towards US\$2,000/oz.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rebounded yesterday but remained below the stubborn resistance of 1,465. Indicators were flat as the MACD Line hovered above the Signal Line, while the RSI moved sideways above 50. The benchmark index could remain sideways below the resistance of 1,465. Support is pegged around 1,435.

Company News *(source: various)*

- **Shangri-La Hotels (Malaysia) Bhd**'s net profit surged 157.7% to RM15.62 million in the third quarter ended Sept 30, 2023 (3QFY2023) from RM6.06 million a year earlier, on improved level of leisure demand and hotel occupancy rate.
- **AirAsia X Bhd** (AAX) said its Practice Note 17 (PN17) status will be uplifted on Wednesday after Bursa Securities allowed its appeal on the matter.
- **LBS Bina Group Bhd** has recorded a 13.8% growth in net profit for 3QFY2023, underpinned by better site construction activities, as well as cost savings upon delivery of vacant possession for two completed projects.
- **Hap Seng Consolidated Bhd** made a net profit of RM50.3 million in 3QFY2023, down 91.1% from RM563.75 million a year ago.
- **Sunway Construction Group Bhd**'s net profit rose 54.14% to RM35.01 million for 3QFY2023 from RM22.72 million a year earlier.
- **Kumpulan Perangsang Selangor Bhd** (KPS) has secured a contract worth RM162.18 million to supply various water treatment chemicals to Pengurusan Air Selangor Sdn Bhd (Air Selangor).
- **Star Media Group Bhd**'s net profit fell 97.45% to RM56,000 for 3QFY2023, from RM2.2 million a year ago, as earnings were once again affected by high operating costs.
- **Teo Seng Capital Bhd** is set to post a record high annual profit for FY2023, as the egg producer's profit for 3QFY2023 surged by more than 84 times to RM43.83 million.
- **Mega First Corp Bhd** is increasing its shareholding in the 260MW Don Sahong hydropower project in Laos from 80% currently to 91.25%, through a US\$85 million (RM396.95 mil) transaction.
- **Perdana Petroleum Bhd** posted its best quarterly results since 2014, as net profit nearly doubled in the quarter ended Sept 30, 2023 (3QFY2023) to RM22.76 million.
- **Privasia Technology Bhd** extended its turnaround performance with a net profit of RM2.36 million in the nine months ended Sept 30, 2023 (9MFY2023)
- **Kerjaya Prospek Group Bhd**'s RM404.35 million job from BCM Holdings Sdn Bhd — a subsidiary of EcoFirst Consolidated Bhd — to build a main residential building has fallen through after BCM decided not to proceed with the contract previously agreed upon between both parties.

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
CHANGE	8	9	N/A	9
OPEN	1,457	1,458	N/A	1,448
High	1,467	1,467	N/A	1,453
Low	1,457	1,458	N/A	1,448
Settle	1,465	1,467	N/A	1,453
Volume	6,611	936	N/A	16
O.I.	37,721	1,962	N/A	809

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	16	17	19	16
OPEN	3,827	3,901	3,939	3,971
High	3,877	3,962	4,008	4,030
Low	3,817	3,893	3,938	3,961
Settle	3,819	3,907	3,953	3,974
Volume	818	7,529	24,852	6,280
O.I.	9,423	31,101	38,495	35,783

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	73985300	9.110	PBBANK	97040462	4.270
UTDPLT	62404513	16.900	CIMB	81309736	5.790
WIDAD	56168207	0.460	MAYBANK	63112184	9.110
MYEG	49309378	0.815	SIME	54831557	2.380
YTLPOWR	45110971	2.360	PMETAL	50391005	4.940
IHH	43122574	5.910	MYEG	30046326	0.815
PBBANK	42554681	4.270	PCHEM	29557476	7.380
CIMB	42428145	5.790	GAMUDA	26511422	4.610
PMETAL	40496097	4.940	IHH	26108413	5.910
LEFORM	38765964	0.265	TENAGA	25932966	10.020

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	50006276	0.460	MAYBANK	128322848	9.110
LEFORM	34529858	0.265	CIMB	120295270	5.790
SCIB	32587226	0.655	PBBANK	110654428	4.270
ARTRONIQ	29169383	0.850	PMETAL	83685618	4.940
JSB	22521991	1.200	SIME	80850384	2.380
PERTAMA	21674668	3.510	IHH	68782986	5.910
TANCO	20902256	0.585	UTDPLT	50902006	16.900
HSI-CR5	20132622	0.290	INARI	49696549	3.050
MYEG	19222007	0.815	MYEG	42404344	0.815
PBBANK	18998781	4.270	GAMUDA	41927348	4.610

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)

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