








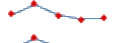






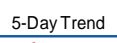
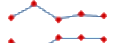

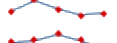

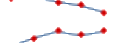


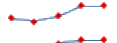
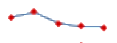
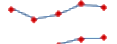





Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	35,390.15	0.33%	
S&P 500	4,559.34	0.06%	
Nasdaq	14,250.85	-0.11%	
FTSE 100	7,488.20	0.06%	
Nikkei 225	33,625.53	0.52%	
Shanghai Composite	3,040.97	-0.68%	
Shenzhen	9,839.52	-0.94%	
Hang Seng	17,559.42	-0.96%	
SET	1,397.43	-0.65%	
JCI	7,009.63	0.08%	
Malaysia Markets			
FBM KLCI	1,453.92	0.04%	
FBM Top 100	10,430.89	-0.03%	
FBM Small Cap	16,325.37	-0.20%	
FBM ACE	5,205.43	0.06%	
Market Activities			
Trading Volume (m)	3,499.03	-5.6%	
Trading Value (RM m)	2,352.35	12.8%	
Trading Participants	Change		
Local Institution	-28.10	42.39%	
Retail	-5.10	28.44%	
Foreign	33.20	29.17%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	402	43.6%	
Decliners	519	56.4%	
Commodities			
FKLI (Futures)	1,455.50	0.14%	
3M CPO (Futures)	3,890.00	-0.54%	
Rubber (RM/kg)	680.00	0.22%	
Brent Oil (USD/bbl)	80.58	0.17%	
Gold (USD/oz)	2,000.82	0.10%	
Forex			
USD/MYR	4.6853	-0.11%	
SGD/MYR	3.4940	0.02%	
CNY/MYR	0.6549	-0.01%	
JPY/MYR	3.1346	0.07%	
EUR/MYR	5.1083	0.08%	
GBP/MYR	5.8829	-0.09%	

Source: Bloomberg, Apex Securities

Lingering on sideways

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.04%) extended its sideways trend with Genting-related stocks leading gains after their positive quarterly results. The lower liners were negative, while the industrial sector (+0.44%) outperformed the mostly negative sectorial peers.
- Global Markets Review.** Wall Street was mixed with the Dow and S&P were anchored by gains from retail stocks that were boosted by Black Friday sales, but the Nasdaq edged lower. European stock markets were higher following gains in chemical companies, while Asia stock markets were mixed following economic data from Japan.
- Market Outlook.** Once again, we opine that the FBM KLCI may continue to trend sideways in view of the lack of surprises from corporate results. Any downside will be cushioned after US Treasury yields hit multi-month lows on expectations that inflation is cooling and the Federal Reserve may be done in rate hikes. Back home, investors will be keeping a close watch onto Malaysia's producer price index on Tuesday this week. At the same time, US new home sales and S&P Global Manufacturing PMI data will be in focus. Meanwhile, the high inventories recorded in Malaysia and Indonesia may keep CPO prices below RM4,000/MT.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI ended largely unchanged after recouping all its intraday losses as the key index continues to trend sideways. Indicators were flat as the MACD Line fell below the Signal Line, while the RSI treaded marginally above 50. The consolidation may extend with resistance located at 1,465. Support is pegged around 1,435.

Company News *(source: various)*

- **IHH Healthcare Bhd** announced that certain subsidiaries of India's Fortis Healthcare Ltd have entered into definitive agreements with MGM Healthcare Private Ltd in relation to the divestment of Fortis Malar Hospital, Chennai (Malar Hospital) and related assets for an aggregate consideration of approximately RM71.9 million (1,28,00,25,000 rupees).
- Steel products manufacturer and trader **Leform Bhd** has bagged a supply contract from Cambodia-based contractor Nim Meng Group Co Ltd worth US\$1.95 million (RM9.15 million).
- **Malakoff Corporation Bhd** registered a net loss of RM109.42 million for the third quarter ended Sept 30, 2023 (3QFY2023), from a net profit of RM66.54 million in the same period last year, primarily due to a negative fuel margin recorded at its coal plants on the back of higher weighted average coal costs.
- **Apex Equity Holdings Bhd** said a consent judgement was recorded at the High Court on Nov 23 between the group, Apex Securities Bhd and Securities Commission Malaysia (SC) as the material litigation against Apex Equity and Apex Securities was concluded while the SC will withdraw its claim against the two companies.
- **MBSB Bank Bhd** has withdrawn its winding-up petitions against **Sentoria Group Bhd** and its wholly-owned unit Sentoria Bina Sdn Bhd (SBSB) over a judgement debt of RM303,268.
- **Far East Holdings Bhd** expects its performance to continue to be challenging due to rising operation costs and lower crude palm oil (CPO) and palm kernel (PK) prices after its net profit for the third quarter ended Sept 30, 2023 dropped 49.85% to RM31.55 million from RM62.91 million a year earlier.
- **Bintulu Port Holdings Bhd** posted a 13.38% rise in net profit to RM32.49 million for the third quarter ended Sept 30, 2023, attributed to lower depreciation expenses and amortisation, which offset the impact of a 5.8% year-on-year decrease in revenue.
- **Tenaga Nasional Bhd's** (TNB) net profit dipped by 3.7% year-on-year for the third quarter ended Sept 30, 2023 (3QFY2023), despite stronger electricity demand, as earnings were impacted by negative fuel margin.
- **Sime Darby Plantation Bhd** registered a net profit of RM1.21 billion or 17.5 sen per share for the third quarter ended Sept 30, 2023 (3QFY2023), a threefold jump from RM396 million or 5.7 sen per share in the previous year's corresponding quarter.
- **Sam Engineering & Equipment (M) Bhd's** net profit for the second quarter ended Sept 30, 2023 (2QFY2024) rose to RM32.63 million, from RM26.94 million in the same quarter last year.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Maxis Bhd	Interim	0.04	27/11/2023	4.010	1.0%
Icon Offshore Bhd	Stock Split	15	27/11/2023	0.110	-
Yinson Holdings BHD	Interim	0.02	29/11/2023	2.450	0.8%
Harbour-Link Group Bhd	Final	0.03	29/11/2023	1.190	2.5%
Asia Brands BHD	Interim	0.01	29/11/2023	0.515	1.9%
Teo Guan Lee Corp BHD	Special Cash	0.03	29/11/2023	1420	2.1%
Teo Guan Lee Corp BHD	Final	15	29/11/2023	1420	3.2%
Cekd Bhd	Interim	0.005	29/11/2023	0.455	1.1%
CWG Holdings Bhd	Final	0.005	29/11/2023	0.330	1.5%
United Plantations BHD	Interim	0.4	30/11/2023	16.780	2.4%
United Plantations BHD	Special Cash	0.4	30/11/2023	16.780	2.4%
Malaysian Pacific Industries B	Interim	0.1	30/11/2023	26.880	0.4%
Amway Malaysia Holdings Bhd	Interim	0.05	30/11/2023	5.600	0.9%
Pecca Group Bhd	Interim	0.01	30/11/2023	1220	0.8%
Shin Yang Group Bhd	Final	0.03	30/11/2023	0.680	4.4%
Techbond Group Bhd	Final	0.0075	30/11/2023	0.440	1.7%
Nova Wellness Group Bhd	Final	0.0125	30/11/2023	0.650	1.9%
Volcano Bhd	Final	0.0032	30/11/2023	0.890	0.4%
Dialog Group Bhd	Final	0.024	1/12/2023	2.090	1.1%
Teladan Group Bhd	Interim	0.005	1/12/2023	1020	0.5%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 27 November, 2023	US	New Home Sales
Tuesday, 28 November, 2023	MY	Producer Price Index
Wednesday, 29 November, 2023	EU	Consumer Confidence
	EU	Economic Sentiment
	EU	Industrial Sentiment
	EU	Services Sentiment
	US	3Q2023 GDP Growth Rate (2nd Estimate)
Thursday, 30 November, 2023	JP	Retail Sales
	CN	NBS Manufacturing PMI
	CN	Non Manufacturing PMI
	EU	Unemployment Rate
	EU	Inflation Rate (Flash)
Friday, 1 December, 2023	US	Pending Home Sales
	JP	Unemployment Rate
	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	HCOB Global Manufacturing PMI
	UK	S&P Global/CIPS Manufacturing PMI
	US	S&P Global Manufacturing PMI

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	2	3	N/A	2
OPEN	1,453	1,455	N/A	1,443
High	1,459	1,460	N/A	1,446
Low	1,452	1,453	N/A	1,439
Settle	1,456	1,457	N/A	1,443
Volume	6,812	3,394	N/A	40
O.I.	34,870	5,269	N/A	810

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-46	-53	-59	-67
OPEN	3,819	3,908	3,955	3,973
High	3,820	3,908	3,955	3,976
Low	3,778	3,847	3,886	3,907
Settle	3,782	3,850	3,890	3,909
Volume	1,131	7,027	23,538	7,532
O.I.	6,178	30,836	41,370	35,868

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	144679308	2.280	TOPGLOV	168917640	0.900
GENM	114761785	2.650	GENM	62013653	2.650
TOPGLOV	110465953	0.900	GENTING	57079466	4.530
GENTING	102718552	4.530	YTLPOWR	45681139	2.280
MAYBANK	86668069	9.090	HLFG	45168431	16.480
YTL	69753647	1.510	PMETAL	45008543	4.880
WIDAD	62722977	0.465	CIMB	40189091	5.750
PERTAMA	60693808	3.130	YTL	34612920	1.510
SCIB	47596575	0.675	HARTA	31876928	2.520
KGB	42884917	1.700	MAYBANK	28295434	9.090

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	54183047	0.900	TOPGLOV	134771547	0.900
WIDAD	53939857	0.465	YTLPOWR	125184415	2.280
GENTING	48530829	4.530	MAYBANK	106581547	9.090
PERTAMA	47904741	3.130	GENM	86454744	2.650
SCIB	40847399	0.675	GENTING	71122125	4.530
GENM	36473949	2.650	YTL	69487472	1.510
LEFORM	34026735	0.295	CIMB	64283365	5.750
YTLPOWR	28222204	2.280	HLFG	56773123	16.480
ARTRONIQ	25940042	0.850	PMETAL	50184195	4.880
JSB	24895355	1.220	HARTA	40839777	2.520

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.
