

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	35,333.47	-0.16%	
S&P 500	4,550.43	-0.20%	
Nasdaq	14,241.02	-0.07%	
FTSE 100	7,460.70	-0.37%	
Nikkei 225	33,447.67	-0.53%	
Shanghai Composite	3,031.70	-0.30%	
Shenzhen	9,785.57	-0.55%	
Hang Seng	17,525.06	-0.20%	
SET	1,393.42	-0.29%	
JCI	7,013.41	0.05%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,448.15	-0.40%	
FBM Top 100	10,390.62	-0.39%	
FBM Small Cap	16,218.24	-0.66%	
FBM ACE	5,107.37	-0.88%	

Market Activities	Value	Change
Trading Volume (m)	3,094.19	-11.6%
Trading Value (RM m)	2,055.72	-12.6%

Trading Participants	Change
Local Institution	7.50 39.64%
Retail	62.50 30.55%
Foreign	-70.00 29.80%

Market Breadth	No. of stocks	5-Day Trend
Advancers	296	30.5% 
Decliners	674	69.5% 

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,447.00	0.24%	
3M CPO (Futures)	3,891.00	0.57%	
Rubber (RM/kg)	680.00	-0.07%	
Brent Oil (USD/bbl)	79.98	-0.74%	
Gold (USD/oz)	2,014.45	-0.02%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6807	0.10%	
SGD/MYR	3.4978	-0.1%	
CNY/MYR	0.6544	0.07%	
JPY/MYR	3.1416	-0.38%	
EUR/MYR	5.1247	-0.32%	
GBP/MYR	5.9015	-0.32%	

Source: Bloomberg, Apex Securities

# Cautious undertone prevails

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.4%) declined yesterday but remains under the sideways trend. The lower liners closed negative, while the property sector (-1.33%) was the worst performer among mostly negative sectorial peers.
- Global Markets Review.** Wall Street was lower overnight as profit taking kicked in as the higher mortgage rates weighed onto the latest US new home sales data. European stock markets were also negative, while Asia stock markets fell following huge losses in China's property companies.
- 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 later today. At the same time, US consumer confidence and S&P Global Manufacturing PMI data will be in focus as well as speeches by Federal Reserve officials. Meanwhile, the rising gold prices which strengthen above US\$2,000/oz is expected to attract adding activities within gold-related stocks.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bearish candle as the key index slipped below the middle Bollinger Band yesterday. Indicators turned weak as the MACD Line hovered below the Signal Line, while the RSI fell below 50. The downward bias consolidation may extend with resistance located at 1,465. Support is pegged around 1,435.

## Company News *(source: various)*

- **Perak Corporation Bhd** has appointed Advancecon Development Sdn Bhd as a joint venture partner for the development of the main infrastructure for the Silver Valley Technology Park (SVTP) in Perak.
- **UMW Holdings Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) jumped 71.9% to RM173.11 million from RM100.70 million a year ago, as it recorded higher revenue with improved contributions from all its businesses, driven by sustained demand.
- **Spritzer Bhd's** net profit surged 48.5% to a record high of RM16.97 million in the third quarter ended Sept 30, 2023 (3QFY2023), from RM11.43 million a year ago, as the company sold more bottles of drinking water amid recovery in tourism activities plus the hot weather.
- **Velesto Energy Bhd** said the contract between its unit Velesto Drilling Sdn Bhd and Carigali Hess Operating Company Sdn Bhd has been extended for another one year and six months, with an estimated contract value of US\$74 million (RM346.39 million).
- **Tan Chong Motor Holdings Bhd** posted a net loss of RM50.70 million for the third quarter ended Sept 30, 2023 (3QFY2023), compared with a net profit of RM6.88 million in the same period last year amid persistent soft market sentiments driven by inflationary pressures and stiffer competition in both the local and overseas markets.
- **Guan Chong Bhd** saw its net profit rise 10% to RM33.88 million in the third quarter ended Sept 30, 2023 (3QFY2023) from RM30.76 million a year earlier, on higher average selling prices of industrial chocolates and stabilisation of energy prices at lower levels following Russia-Ukraine tensions last year.
- **UMediC Group Bhd** is planning to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia, having listed merely over a year ago in July 2022.
- **Heineken Malaysia Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) dropped 19.7% to RM87.33 million, from RM108.74 million a year before, due to weak consumer sentiment driven by rising cost of living and macro-economic concerns.
- **Tiong Nam Logistics Holdings Bhd** saw its net profit for its second financial quarter ended Sept 30, 2023 (2QFY2024) fall 26.4% to RM1.22 million from RM1.65 million a year earlier, on increased finance cost and direct operating expenses.
- **LKL International Bhd** has ditched plans to open up the digital healthcare market in Malaysia with Singapore-based Serv Medical Pte Ltd.

## 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)
	US	Pending Home Sales
Friday, 1 December, 2023	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
<b>CHANGE</b>	-9	-8	N/A	-8
<b>OPEN</b>	1,456	1,457	N/A	1,441
<b>High</b>	1,457	1,457	N/A	1,442
<b>Low</b>	1,447	1,448	N/A	1,435
<b>Settle</b>	1,447	1,449	N/A	1,435
<b>Volume</b>	20,706	15,578	N/A	31
<b>O.I.</b>	36,345	15,686	N/A	836

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-16	-12	-2	1
<b>OPEN</b>	3,780	3,850	3,893	3,920
<b>High</b>	3,798	3,876	3,918	3,936
<b>Low</b>	3,744	3,813	3,850	3,870
<b>Settle</b>	3,766	3,845	3,891	3,911
<b>Volume</b>	915	4,032	19,167	4,344
<b>O.I.</b>	5,445	29,790	42,431	35,845

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
GENM	86011091	2.700	TOPGLOV	56903567	0.880
UTDPLT	74459388	16.500	PBBANK	53209326	4.240
PANDA	68526870	0.260	CIMB	52718734	5.750
WIDAD	58484187	0.465	GENTING	46847258	4.600
TOPGLOV	54746053	0.880	CDB	36408618	4.130
YTLPOWR	50215593	2.300	DAYANG	36216566	1.640
GENTING	48459093	4.600	YTLPOWR	32624345	2.300
SCIB	42833794	0.690	TENAGA	28990994	9.840
CIMB	41781057	5.750	PCHEM	28211659	7.090
IOIPG	39289217	1.650	HLFG	27063326	16.540

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PANDA	57865090	0.260	CIMB	92486503	5.750
WIDAD	53301626	0.465	PBBANK	77274185	4.240
SCIB	39208371	0.690	YTLPOWR	63370031	2.300
GENM	29084172	2.700	UTDPLT	62497122	16.500
GENTING	27255052	4.600	GENTING	47755488	4.600
ARTRONIQ	25541414	0.855	TOPGLOV	47011291	0.880
TOPGLOV	25518923	0.880	IHH	45158200	5.800
IOIPG	24337395	1.650	DAYANG	44347766	1.640
TANCO	24317315	0.580	CDB	40738348	4.130
LEFORM	23213653	0.300	GAMUDA	37678455	4.630

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