




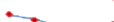









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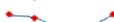


Global Markets	Close	Change	5-Day Trend
Dow Jones	35,416.98	0.24%	
S&P 500	4,554.89	0.10%	
Nasdaq	14,281.76	0.29%	
FTSE 100	7,455.24	-0.07%	
Nikkei 225	33,408.39	-0.12%	
Shanghai Composite	3,038.55	0.23%	
Shenzhen	9,833.46	0.49%	
Hang Seng	17,354.14	-0.98%	
SET	1,401.42	0.57%	
JCI	7,041.07	0.39%	







Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,448.02	-0.01%	
FBM Top 100	10,386.55	-0.04%	
FBM Small Cap	16,246.19	0.17%	
FBM ACE	5,084.21	-0.45%	

Market Activities			
Trading Volume (m)	3,811.68	23.2%	
Trading Value (RM m)	2,388.19	16.2%	

Trading Participants	Change	
Local Institution	-152.70	39.41%
Retail	38.40	26.31%
Foreign	114.30	34.28%

Market Breadth	No. of stocks	5-Day Trend
Advancers	391	42.6%
Decliners	526	57.4%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,451.00	0.07%	
3M CPO (Futures)	3,897.00	0.31%	
Rubber (RM/kg)	679.50	0.66%	
Brent Oil (USD/bbl)	81.68	-2.13%	
Gold (USD/oz)	2,014.64	1.47%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6708	0.21%	
SGD/MYR	3.4964	0.04%	
CNY/MYR	0.6545	-0.02%	
JPY/MYR	3.1428	-0.02%	
EUR/MYR	5.1164	0.16%	
GBP/MYR	5.8987	0.05%	

Source: Bloomberg, Apex Securities

Finding stability

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.01%) remained flat as the local market lacks catalyst. However, lower liners climbed higher, while the energy sector (-1.06%) was the worst performer on weaker oil prices and healthcare (+1.43%) was the best performer.
- Global Markets Review.** Wall Street was slightly higher overnight on remarks from Federal Reserve Governor Christopher Waller that current monetary policy appears to be sufficiently restrictive to cool inflation back down to the central bank's 2% target. Earlier, European stock markets were negative, while Asian stock markets rebounded following lower oil prices after Qatar said the truce between Hamas and Israel was extended by two days.
- 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 S&P manufacturing PMI on Friday. At the same time, US pending home sales will be in focus. Meanwhile, we continue to advocate for defensive trading with gold-related stocks remain in focus following the strength in rising gold prices which hovered above US\$2,000/oz.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI ticked mildly lower as the key index hovered below the middle Bollinger Band yesterday. Indicators remained weak as the MACD Line lingered below the Signal Line, while the RSI remains below 50. The downward bias consolidation may extend with resistance located at 1,465. Support is pegged around 1,435.

Company News *(source: various)*

- **KPJ Healthcare Bhd's** net profit for the third quarter ended Sept 30, 2023 rose to RM90.31 million, due to a rise in inpatient visits to 96,968 patients from 85,655 patients, coupled with the growth in bed occupancy rate to 73 per cent from 66 per cent.
- **Petronas Chemicals Group Bhd's** (PetChem) net profit fell 77.6% to RM424 million in the third quarter ended Sept 30, 2023 (3QFY2023), as unfavourable product spreads and energy costs dented earnings.
- **Press Metal Aluminium Holdings Bhd's** net profit dipped 3.1% to RM306.12 million for the third quarter ended Sept 30, 2023 (3QFY2023), from RM315.80 million, weighed by softening metal prices.
- **IOI Corp Bhd's** net profit jumped 81.48% to RM304 million for the first quarter ended Sept 30, 2023 (1QFY2024), from RM167.5 million, on improved associates' performance and a swing to forex gain of RM7.9 million, from losses of RM147.3 million.
- **KLCCP Stapled Group's** net profit rose 4.96% to RM185.34 million in the third quarter ended Sept 30, 2023 (3QFY2023), on improved performance from its hotel and management services segments.
- **Bank Islam Malaysia Bhd's** (BIMB) net profit for its third quarter ended Sept 30, 2023 (3QFY2023) slipped 1.62% to RM140.54 million, on the back of lower total net income and higher overheads.
- **Gas Malaysia Bhd's** net profit fell 9.93% to RM86.16 million for the third quarter ended Sept 30, 2023 (3QFY2023), due to lower volume of natural gas sold and higher operating and administrative expenses.
- **IGB Bhd's** net profit for the third quarter ended Sept 30, 2023 (3QFY2023) rose 21.33% to RM58.03 million, on higher contributions from all operating segments save for property development. Revenue rose 25.87% to RM395.1 million from RM313.89 million.
- **Leong Hup International Bhd** saw its net profit for the third quarter ended Sept 30, 2023 (3QFY2023) rise 97.5% to RM132.96 million from RM67.31 million a year earlier, on better margin from higher selling prices of day-old-chicks (DOC) and eggs in Malaysia, and DOC in Indonesia.
- **Farm Fresh Bhd's** net profit rose 14.33% to RM12.79 million for the second quarter ended Sept 30, 2023 (2QFY2024), compared with RM11.19 million a year ago, on lower dairy raw materials costs, improving Australian operations margins and contribution from its ice cream unit Inside Scoop.
- **WCE Holdings Bhd** narrowed its net loss by 41.5% to RM24.17 million in its second financial quarter ended Sep 30, 2023 (2QFY2024), on higher construction activities for West Coast Expressway (WCE) project and higher toll.

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	3	3	N/A	2
OPEN	1,448	1,449	N/A	1,437
High	1,455	1,457	N/A	1,443
Low	1,448	1,449	N/A	1,436
Settle	1,450	1,451	N/A	1,437
Volume	30,544	30,676	N/A	131
O.I.	20,231	32,141	N/A	825

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-9	7	8	7
OPEN	3,769	3,851	3,892	3,926
High	3,790	3,883	3,931	3,954
Low	3,744	3,820	3,864	3,885
Settle	3,756	3,849	3,897	3,922
Volume	959	5,224	27,168	8,078
O.I.	4,775	28,032	44,433	35,675

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	129744619	0.900	TOPGLOV	119250402	0.900
RHBBANK	66049199	5.510	PBBANK	109902526	4.220
WIDAD	64580609	0.470	CIMB	71112563	5.680
MAYBANK	59928333	9.050	MAYBANK	59231010	9.050
SCIB	58858640	0.715	CDB	52498746	4.150
PBBANK	54131570	4.220	HLFG	51635055	16.540
PERTAMA	49328682	2.760	GENTING	43351340	4.680
GENTING	40080958	4.680	RHBBANK	40346574	5.510
UTDPLT	39454507	16.820	SIME	37974169	2.400
YTLPOWR	39407290	2.310	TENAGA	35646095	9.890

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	59726729	0.900	PBBANK	155489432	4.220
WIDAD	56082027	0.470	TOPGLOV	112295800	0.900
SCIB	54383669	0.715	MAYBANK	98662213	9.050
PERTAMA	44903446	2.760	CIMB	87964750	5.680
CAPITALA	29579113	0.910	RHBBANK	84903593	5.510
LEFORM	26554896	0.315	CDB	63010788	4.150
ARTRONIQ	22551502	0.855	HLFG	62424413	16.540
GENTING	22120525	4.680	PETGAS	60214198	16.840
TANCO	21692298	0.575	SIME	59866227	2.400
MERSEC	21534432	0.370	UTDPLT	54382521	16.820

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