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Global Markets	Close	Change	5-Day Trend
Dow Jones	35,430.42	0.04%	
S&P 500	4,550.58	-0.09%	
Nasdaq	14,258.49	-0.16%	
FTSE 100	7,423.46	-0.43%	
Nikkei 225	33,321.22	-0.26%	
Shanghai Composite	3,021.69	-0.56%	
Shenzhen	9,744.39	-0.91%	
Hang Seng	16,993.44	-2.08%	
SET	1,387.69	-0.98%	
JCI	7,036.09	-0.07%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,446.07	-0.13%	
FBM Top 100	10,365.88	-0.20%	
FBM Small Cap	16,167.21	-0.49%	
FBM ACE	5,043.62	-0.80%	

Market Activities	Value	Change
Trading Volume (m)	3,275.30	-14.1%
Trading Value (RM m)	2,273.65	-4.8%

Trading Participants	Change
Local Institution	-123.20 41.04%
Retail	63.40 26.93%
Foreign	59.80 32.03%

Market Breadth	No. of stocks	5-Day Trend
Advancers	362	38.4% 
Decliners	581	61.6% 

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,448.00	-0.10%	
3M CPO (Futures)	3,872.00	-0.21%	
Rubber (RM/kg)	684.00	-0.24%	
Brent Oil (USD/bbl)	83.10	-0.74%	
Gold (USD/oz)	2,037.51	0.33%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6523	0.40%	
SGD/MYR	3.4931	0.09%	
CNY/MYR	0.6523	0.34%	
JPY/MYR	3.1482	-0.52%	
EUR/MYR	5.1056	0.21%	
GBP/MYR	5.8990	-0.01%	

Source: Bloomberg, Apex Securities

Downward bias consolidation

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.13%) was weighed down by weaker-than-expected corporate earnings from Axiata that released their quarterly results during mid-day break yesterday. Lower liners were also negative, while the healthcare sector (-1.47%) was the worst performer after reversing its gains.
- Global Markets Review.** Wall Street was flat overnight as the US economy expanded 5.2% yoy in 3Q23 which was above consensus expectations and above earlier forecasts of 5.0%. Earlier, European stock markets rose after Germany's inflation slowed.
- Market Outlook.** The absence of fresh leads on the domestic front is expected to keep the local bourse within the downward bias consolidation band over the near term. Still, 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 expect trading interest to flow towards oil & gas stocks with Brent oil prices steadied above US\$80/bbl.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI retreated 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 1,430.

Company News *(source: various)*

- **Public Bank Bhd** third quarter of 2023 (3QFY23) net profit was RM1.7bil, up from RM1.59bil in the same 2022 quarter, underpinned mostly by higher non-interest income.
- **Axiata Group Bhd** widened its net loss to RM797.41 million in the third quarter ended Sept 30, 2023 (3QFY2023), mainly due to asset impairment and lower share of results from subsidiary CelcomDigi Bhd.
- **Cahya Mata Sarawak Bhd**'s net profit fell 93.5% to RM9.98 million in the third quarter ended Sept 30, 2023 (3QFY2023), due to a lower share of profit from its associates as well as an absence of one-off gains recognised during the previous year's corresponding quarter.
- Lower tax expenses helped **Berjaya Corp Bhd** return to the black with a net profit of RM15.77 million for its first quarter ended Sept 30, 2023 (1QFY2024), after incurring a net loss of RM16.42 million in 1QFY23.
- **Mega First Corp Bhd**'s net profit for the third quarter ended Sept 30, 2023 (3QFY2023) fell 14.17% to RM102.53 million, from RM119.46 million a year before, amid lower revenue and lower share of results in equity accounted investment and other income.
- **QL Resources Bhd** logged its best quarterly net profit in the second quarter ended Sept 30, 2023 (2QFY2024) after it posted a RM122.64 million net profit, representing a 30.61% surge from RM93.9 million recorded in the same period last year.
- **Sarawak Oil Palms Bhd**'s third quarter net profit rose 14.83% to RM94.55 million from RM82.34 million a year earlier, thanks to higher fresh fruit bunches (FFB) production and higher sales volume.
- **PPB Group Bhd**'s net profit for the third quarter ended Sept 30, 2023 (3QFY2023) fell 52.52% to RM372.55 million, largely due to lower contribution from its 18.8%-owned associate, the integrated agribusiness giant Wilmar International Ltd.
- **FGV Holdings Bhd** posted an 86.8% decrease in net profit for its third quarter ended Sept 30, 2023 (3QFY2023) to RM31.98 million, from RM241.67 million a year ago, owing to a significant fall in profit contribution from its plantation segment.
- **Supermax Corp Bhd** logged a net loss of RM2.05 million in the first quarter ended Sept 30, 2023 (1QFY2024), marking the group's fourth straight loss-making quarter, as revenue shrunk amid weaker demand and persistent lower selling prices.
- **Pharmaniaga Bhd** has proposed a regularisation plan that consists of a capital reduction, renounceable rights issue of new shares plus private placement, to raise up to RM654.61 million to pare down debts.

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	-3	-6
OPEN	1,450	1,450	1,438	1,442
High	1,454	1,455	1,438	1,442
Low	1,446	1,446	1,433	1,435
Settle	1,448	1,448	1,435	1,437
Volume	6,835	9,869	37	6
O.I.	5,774	35,547	824	152

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-24	-31	-30	-22
OPEN	3,743	3,847	3,900	3,914
High	3,774	3,863	3,913	3,934
Low	3,710	3,793	3,842	3,867
Settle	3,734	3,823	3,872	3,896
Volume	1,393	6,768	26,346	8,186
O.I.	3,721	26,774	42,520	34,650

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	117611334	0.860	PMETAL	79861454	4.890
SCIB	67618390	0.735	PBBANK	71381710	4.240
UTDPLT	63846601	16.720	TOPGLOV	65663358	0.860
KPJ	60060484	1.350	MAYBANK	64617888	9.040
YTLPOWR	59400747	2.350	CIMB	60744070	5.640
WIDAD	55671974	0.470	TENAGA	45631029	9.880
PERTAMA	51681278	3.030	YTLPOWR	45093573	2.350
TENAGA	49318138	9.880	CDB	42845009	4.130
GAMUDA	41171058	4.560	GENTING	40885027	4.710
YTL	39110342	1.560	YTL	35546753	1.560

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	59934582	0.735	PMETAL	99391197	4.890
TOPGLOV	59597241	0.860	PBBANK	92564701	4.240
WIDAD	49328734	0.470	TENAGA	87105111	9.880
PERTAMA	43432850	3.030	TOPGLOV	84834377	0.860
LEFORM	27452305	0.320	YTLPOWR	82590724	2.350
GENTING	24817377	4.710	MAYBANK	78931594	9.040
ARTRONIQ	24099909	0.850	CIMB	76485899	5.640
RAPID	24058482	28.080	KPJ	75953538	1.350
JSB	23333302	1.210	UTDPLT	58627734	16.720
TANCO	19326999	0.580	CDB	57069656	4.130

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