













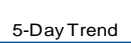














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Global Markets	Close	Change	5-Day Trend
Dow Jones	36,245.50	0.82%	
S&P 500	4,594.63	0.59%	
Nasdaq	14,305.03	0.55%	
FTSE 100	7,529.35	1.01%	
Nikkei 225	33,431.51	0.17%	
Shanghai Composite	3,031.64	0.06%	
Shenzhen	9,720.57	-0.07%	
Hang Seng	16,830.30	-0.25%	
SET	1,380.31	0.01%	
JCI	7,059.91	-0.29%	
Malaysia Markets			
FBM KLCI	1,456.38	0.25%	
FBM Top 100	10,394.78	-0.02%	
FBM Small Cap	16,118.21	0.00%	
FBM ACE	5,133.16	0.34%	
Market Activities			
Trading Volume (m)	3,238.34	-23.8%	
Trading Value (RM m)	2,262.31	-54.5%	
Trading Participants Change			
Local Institution	-143.67	38.97%	
Retail	32.16	25.21%	
Foreign	111.50	35.82%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	439	48.8%	
Decliners	461	51.2%	
Commodities			
FKLI (Futures)	1,461.00	0.69%	
3M CPO (Futures)	3,874.00	0.54%	
Rubber (RM/kg)	669.50	0.69%	
Brent Oil (USD/bbl)	78.88	0.61%	
Gold (USD/oz)	2,072.22	0.24%	
Forex			
USD/MYR	4.6735	-0.26%	
SGD/MYR	3.4991	-0.24%	
CNY/MYR	0.6545	-0.24%	
JPY/MYR	3.1834	-0.30%	
EUR/MYR	5.0932	-0.01%	
GBP/MYR	5.9203	-0.38%	

Source: Bloomberg, Apex Securities

Optimism over US market

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI rallied +0.25% on last Friday, driven by increased buying interest in blue-chip stocks. Concurrently, the lower liners remained flat with the exception of the FBM ACE Index (+1.34%).
- Global Markets Review.** Despite Jerome Powell's cautious remarks on keeping policy restrictive, US stock markets ended the week on a positive note, with investors interpreting signals suggesting that the central bank has probably concluded its rate hikes. Similarly, the European stock markets rose due to surge in mining stocks following an unexpected expansion in China's manufacturing sector.
- Market Outlook.** Recent US economics data highlights a robust economy coupled with a concurrent decrease in inflation, possibility that the Federal Reserve might contemplate initiating interest rate cuts sooner than initially anticipated. Powell himself has recognised the possibility of implementing rate cuts before the Federal Reserve reaches their 2% inflation target, aiming to avert any unwarranted economic downturn. Back home, the FBM KLCI is likely to trend upwards supported by the favorable momentum observed in the US market, coupled with year-end window dressing activities. Meanwhile, we suggest directing attention towards gold-related stocks, given that gold prices have hit seven-months high at US\$2,072/oz.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rose for a second day after bouncing off the SMA50 last Thursday. Indicators have turned mixed as the MACD Line lingered below the Signal Line, while the RSI rose above 50. Near term recovery may take place with resistance located at 1,465. Support is pegged around 1,430.

Company News *(source: various)*

- **Pansar Bhd** has secured a contract for road construction works in Sarawak valued at RM107.5 million. Its unit Perbena Emas Sdn Bhd received the contract from Jabatan Kerja Raya Sarawak.
- **Apex Healthcare Bhd** has proposed to acquire industrial land in Melaka for RM66.5 million from Panasonic Appliances Refrigeration Devices Malaysia Sdn Bhd (PAPRDMY).
- **Citaglobal Bhd** has together with its consortium partner TIZA Global Sdn Bhd, executed a 40:60 joint development agreement with clean energy player Abu Dhabi Future Energy Company PJSC (Masdar) for a two-gigawatt solar farm project in Pahang for US\$2 billion (RM9.75 billion).
- **Crest Builder Holdings Bhd** has acquired the remaining 49% equity interest in its indirect subsidiary Unitapah Sdn Bhd for RM43.61 million, cash.
- **Axiata Group Bhd** is selling its stake in Ncell Axiata Bhd by disposing of its shares in Reynolds Holdings Ltd, which holds an 80% stake in Ncell Axiata, and exiting the country.
- **CelcomDigi Bhd, Maxis Bhd, Telekom Malaysia Bhd, YTL Power International Bhd** and U Mobile Sdn Bhd will take up the equity stakes in the government-owned 5G network infrastructure outfit.
- **Pavilion Real Estate Investment Trust** (Pavilion REIT) has terminated two memoranda of understanding (MOUs) it inked for the purchase of renewable energy (RE) from a solar power plant in Pasir Mas, Kelantan, under the Corporate Green Power Programme (CGPP) to power its malls.
- **Bintai Kinden Corporation Bhd** has proposed to undertake a private placement of up to 281.54 million shares, or 30% of its issued share capital, to third-party investors who have yet to be identified.
- **Willowglen MSC Bhd** has secured a RM12.75 million contract from Singapore-based SP PowerAssets Ltd for the installation and maintenance of substation intrusion detection system for three years.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
CELCOMDIGI BHD	Interim	0.033	4/12/2023	4.240	0.8%
Petronas Gas Bhd	Interim	0.180	4/12/2023	16.860	1.1%
MR DIY Group M Bhd	Interim	0.008	4/12/2023	1.560	0.5%
HAP Seng Consolidated Bhd	Interim	0.150	4/12/2023	4.740	3.2%
Hong Leong Industries Bhd	Interim	0.200	4/12/2023	9.280	2.2%
Hume Cement Industries Bhd	Interim	0.020	4/12/2023	2.140	0.9%
Hexza Corp BHD	Final	0.050	4/12/2023	0.985	5.1%
OpenSys M Bhd	Interim	0.005	4/12/2023	0.355	1.3%
TMC Life Sciences Bhd	Final	0.004	5/12/2023	0.710	0.6%
TMC Life Sciences Bhd	Special Cash	0.004	5/12/2023	0.710	0.6%
Sentral REIT	Distribution	0.028	5/12/2023	0.830	3.4%
Lim Seong Hai Capital Bhd	Interim	0.016	5/12/2023	0.880	1.8%
Three-A Resources BHD	Interim	0.025	5/12/2023	0.885	2.8%
Three-A Resources BHD	Special Cash	0.005	5/12/2023	0.885	0.6%
United U-Li Corp BHD	Interim	0.005	5/12/2023	1.430	0.3%
MISC Bhd	Interim	0.070	6/12/2023	7.250	1.0%
Magnum Bhd	Interim	0.010	6/12/2023	1.150	0.9%
Dutch Lady Milk Industries BHD	Interim	0.250	6/12/2023	22.240	1.1%
Pappajack Bhd	Interim	0.005	6/12/2023	1.060	0.5%
ELK-Desa Resources Bhd	Interim	0.020	6/12/2023	1.320	1.5%
Petronas Dagangan Bhd	Interim	0.200	7/12/2023	22.300	0.9%
Dayang Enterprise Holdings Bhd	Interim	0.015	7/12/2023	1.570	1.0%
Taliworks Corp Bhd	Interim	0.017	7/12/2023	0.830	2.0%
Supercomnet Technologies Bhd	Interim	0.005	7/12/2023	1.270	0.4%
PBA Holdings BHD	Interim	0.018	7/12/2023	1.110	1.6%
Cloudpoint Technology Bhd	Interim	0.010	7/12/2023	0.575	1.7%
Infoline Tec Group Bhd	Interim	0.009	7/12/2023	0.830	1.1%
SLP Resources Bhd	Interim	0.013	7/12/2023	0.855	1.5%
AmFIRST Real Estate Investment	Distribution	0.008	7/12/2023	0.330	2.5%
Dominant Enterprise Bhd	Interim	0.010	7/12/2023	0.75	1.3%
A-Rank Bhd	Final	0.025	7/12/2023	0.545	4.6%
LBICapital Bhd	Interim	0.020	7/12/2023	0.51	3.9%
Fibon Bhd	Final	0.013	7/12/2023	0.465	2.7%
Carlsberg Brewery Malaysia Bhd	Interim	0.190	8/12/2023	19	1.0%
Nationgate Holdings Bhd	Interim	0.003	8/12/2023	1.36	0.2%
MBM Resources BHD	Interim	0.060	8/12/2023	4.47	1.3%
MBM Resources BHD	Special Cash	0.070	8/12/2023	4.47	1.6%
Al-Aqar Healthcare REIT	Distribution	0.020	8/12/2023	1.26	1.6%
Oriental Food Industries Holdi	Interim	0.015	8/12/2023	1.73	0.9%
MTAG Group Bhd	Interim	0.010	8/12/2023	0.47	2.1%
New Hoong Fatt Holdings Bhd	Interim	0.030	8/12/2023	3.44	0.9%
SDS Group Bhd	Interim	0.006	8/12/2023	0.65	0.9%
Al-Salam Real Estate Investmen	Distribution	0.003	8/12/2023	0.435	0.7%
Focus Lumber Bhd	Interim	0.020	8/12/2023	0.5	4.0%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 4 December, 2023	US	Factory Orders
Tuesday, 5 December, 2023	JP	Jibun Bank Composite PMI
	JP	Jibun Bank Services PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Global Services PMI
	EU	HCOB Global Composite PMI
	UK	S&P Global/CIPS Services PMI
	UK	S&P Global/CIPS Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
Wednesday, 6 December, 2023	EU	Retail Sales
Thursday, 7 December, 2023	EU	3Q23 GDP Growth Rate (3rd Est)

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	14	12	12	N/A
OPEN	1,453	1,455	1,443	N/A
High	1,462	1,464	1,449	N/A
Low	1,450	1,453	1,443	N/A
Settle	1,461	1,463	1,449	N/A
Volume	9,966	227	8	N/A
O.I.	37,567	224	154	N/A

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-22	-23	-24	-25
OPEN	3,685	3,853	3,897	3,920
High	3,735	3,864	3,920	3,944
Low	3,685	3,773	3,825	3,849
Settle	3,733	3,825	3,874	3,897
Volume	459	6,712	29,459	9,505
O.I.	2,525	23,431	44,769	35,344

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	111388444	5.770	CIMB	251281139	5.770
PBBANK	104459682	4.320	PBBANK	129700464	4.320
SCIB	89349866	0.770	HLFG	71788382	16.480
WIDAD	59568354	0.470	AIRPORT	64800382	7.110
MAYBANK	46903198	9.000	MISC	48101878	7.250
PERTAMA	43245224	2.820	MAYBANK	47154729	9.000
VELESTO	41635083	0.225	GAMUDA	35013423	4.480
TENAGA	39319304	10.020	SIME	34537534	2.410
YTLPOWR	38468914	2.280	RHBBANK	33574720	5.470
RHBBANK	35196168	5.470	TENAGA	29679309	10.020

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	69345920	0.770	CIMB	352953997	5.770
WIDAD	53599176	0.470	PBBANK	200836027	4.320
PERTAMA	33692311	2.820	AIRPORT	93319233	7.110
LEFORM	26313270	0.340	MAYBANK	80385231	9.000
TANCO	24450907	0.580	MISC	75087843	7.250
ARTRONIQ	23505797	0.850	HLFG	74964614	16.480
PBBANK	22148925	4.320	SIME	61263900	2.410
TOPGLOV	21733523	0.830	RHBBANK	56044488	5.470
CGB	20976395	3.000	TENAGA	54227249	10.020
CAPITALA	19529393	0.865	GAMUDA	51643557	4.480

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