

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	36,204.44	+0.11%	
S&P 500	4,569.78	-0.54%	
Nasdaq	14,185.49	-0.84%	
FTSE 100	7,512.96	-0.22%	
Nikkei 225	33,231.27	-0.60%	
Shanghai Composite	3,022.91	-0.29%	
Shenzhen	9,660.44	-0.62%	
Hang Seng	16,646.05	-0.09%	
SET	1,383.54	+0.23%	
JCI	7,093.60	+0.48%	
Malaysia Markets			
FBM KLCI	1,451.02	-0.37%	
FBM Top 100	10,354.17	-0.39%	
FBM Small Cap	16,046.69	-0.44%	
FBM ACE	5,116.85	-0.34%	
Market Activities			
Trading Volume (m)	3,157.44	-2.5%	
Trading Value (RM m)	1,875.80	-17.1%	
Trading Participants	Change		
Local Institution	48.18	39.11%	
Retail	44.33	27.80%	
Foreign	-92.52	33.09%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	312	34.7%	
Decliners	586	65.3%	
Commodities			
FKLI (Futures)	1,454.00	-0.03%	
3M CPO (Futures)	3,824.00	+0.2%	
Rubber (RM/kg)	669.50	-0.97%	
Brent Oil (USD/bbl)	78.03	-0.08%	
Gold (USD/oz)	2,068.41	+0.19%	
Forex			
USD/MYR	4.6575	+0.34%	
SGD/MYR	3.4894	+0.28%	
CNY/MYR	0.6525	+0.31%	
JPY/MYR	3.1778	+0.45%	
EUR/MYR	5.0651	+0.55%	
GBP/MYR	5.9023	+0.31%	

Source: Bloomberg, Apex Securities

# Further pullback beckons

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI shed -0.37% yesterday due to profit taking in blue-chip stocks following the recent MSCI rebalancing with half of the key index components in red. Similarly, the lower liners also retreated, while the Industrial and Consumer sector were the worst performers.
- Global Markets Review.** The U.S. market saw a decline after technology giants such as Alphabet and Meta experienced a pullback. The European stock markets was down marginally, while Asia Pacific stock markets closed mixed on concern over China's swelling debt.
- Market Outlook.** We reckon that the FBM KLCI may remain ranged bound in the near-term while anticipating for further positive regional developments. Nevertheless, longer-term outlook still remained the positive as the decline in US Treasury yields and the possibility of rate hike slowdown emerges may attract foreign funds into the local bourse. Key economic focus will be directed towards China and US services and composite PMI data to be release today. Meanwhile, we suggest directing attention towards gold-related stocks, given that gold prices have continued its rally touching US\$2,100/oz. Demand for safe haven assets has risen due to on-going geopolitical uncertainty and prospects of weaker US dollar.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI declined and remains sideways above the SMA50 as the key index rejected the middled Bollinger Band. Indicators were mixed as the MACD Line lingered below the Signal Line, while the RSI slipped below 50. The flattish trend may continue with resistance located at 1,465. Support is pegged around 1,430.

## Company News *(source: various)*

- **UMW Holdings Bhd** has proposed to dispose of a 22.22-acre industrial leasehold land within the UMW High Value Manufacturing Park in Serendah, Selangor to Perusahaan Otomobil Kedua Sdn Bhd (Perodua) in a related party transaction for RM52.27 million cash.
- **HB Global Ltd's** proposed acquisition of frozen meat and poultry products trader KK Fresh Frozen Sdn Bhd for RM30 million has collapsed, as the specified conditions precedent within the conditional period were not fulfilled.
- **Sarawak Consolidated Industries Bhd (SCIB)** has secured a sub-contract worth an estimated RM16.8 million in a construction project for the Sarawak police air operation force.
- Morgan Stanley & Co International plc has ceased to be a substantial shareholder in information technology service provider **Lambo Group Bhd**
- **UmediC Group Bhd's (UMC)** net profit fell 5.6% year-on-year in the first quarter ending Oct 31, 2023 (1QFY2024), despite higher revenue, dragged by higher tax expense and a rise in expenses.
- **Bioalpha Holdings Bhd** said that its wholly-owned subsidiary has been appointed by the Langkawi Development Authority (Lada) to develop and operate a 7.98-acre agro park in Bandar Padang Mat Sirat, Langkawi.
- **Kanger International Bhd's** largest shareholder and executive director Kuah Choon Ching has disposed of his entire 12.28% stake in the company
- **EITA Resources Bhd** said its subsidiary has secured a contract from Tenaga Nasional Bhd (TNB) to rehabilitate a main intake substation in Kedah for RM56.31 million.

## 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
	EU	Retail Sales
	EU	3Q23 GDP Growth Rate (3rd Est)
Wednesday, 6 December, 2023		
Thursday, 7 December, 2023		

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	-7	-7	-7	-7
<b>OPEN</b>	1,461	1,464	1,448	1,450
<b>High</b>	1,463	1,464	1,448	1,450
<b>Low</b>	1,454	1,456	1,441	1,442
<b>Settle</b>	1,454	1,456	1,441	1,442
<b>Volume</b>	6,550	173	28	10
<b>O.I.</b>	36,283	347	870	160

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-55	-50	-49	-48
<b>OPEN</b>	3,705	3,787	3,835	3,855
<b>High</b>	3,705	3,802	3,854	3,878
<b>Low</b>	3,670	3,769	3,816	3,841
<b>Settle</b>	3,678	3,773	3,824	3,850
<b>Volume</b>	156	4,187	16,437	3,000
<b>O.I.</b>	2,470	22,220	45,315	35,613

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	66405035	0.470	CIMB	105837750	5.780
RHBBANK	50483794	5.450	PBBANK	76787211	4.280
SCIB	47824818	0.780	RHBBANK	51120607	5.450
PBBANK	44702164	4.280	MAYBANK	39971410	9.000
CIMB	42686802	5.780	YTLPOWR	32991077	2.240
PERTAMA	40822002	2.680	KPJ	31298351	1.350
TENAGA	40721043	9.980	GENTING	30901769	4.650
TOPGLOV	34483529	0.820	TIMECOM	30042638	5.040
YTLPOWR	34168127	2.240	SIME	27314675	2.380
UTDPLT	29922296	16.500	TENAGA	26605869	9.980

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WIDAD	59128312	0.470	CIMB	131190303	5.780
SCIB	38385764	0.780	PBBANK	113254627	4.280
PERTAMA	32257611	2.680	RHBBANK	79856619	5.450
ARTRONIQ	26544489	0.845	KPJ	56977172	1.350
TOPGLOV	24290750	0.820	TENAGA	53469360	9.980
LEFORM	23576412	0.335	MAYBANK	45108378	9.000
JSB	22286180	1.220	TIMECOM	44807923	5.040
TANCO	20504162	0.575	YTLPOWR	41182952	2.240
RAPID	19592388	27.700	NESTLE	40704535	113.900
CAPITALA	18785438	0.835	MISC	34709352	7.200

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