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| Global Markets | Close | Change | 5-Day Trend |
|----------------------|---------------|-------------|-------------|
| Dow Jones | 36,054.43 | -0.19% | |
| S&P 500 | 4,549.34 | -0.39% | |
| Nasdaq | 14,146.71 | -0.58% | |
| FTSE 100 | 7,515.38 | 0.34% | |
| Nikkei 225 | 33,445.90 | 2.04% | |
| Shanghai Composite | 2,968.93 | -0.11% | |
| Shenzhen | 9,533.25 | 0.66% | |
| Hang Seng | 16,463.26 | 0.88% | |
| SET | 1,389.55 | 0.43% | |
| JCI | 7,087.40 | -0.19% | |
| Malaysia Markets | | | |
| FBM KLCI | 1,445.82 | -0.25% | |
| FBM Top 100 | 10,324.44 | -0.28% | |
| FBM Small Cap | 16,066.89 | 0.12% | |
| FBM ACE | 5,141.70 | 1.24% | |
| Market Activities | | | |
| Trading Volume (m) | 2,797.74 | -20.9% | |
| Trading Value (RM m) | 1,808.98 | -9.5% | |
| Trading Participants | Change | | |
| Local Institution | 0.52 | 39.90% | |
| Retail | 38.23 | 27.01% | |
| Foreign | -38.75 | 33.09% | |
| Market Breadth | No. of stocks | 5-Day Trend | |
| Advancers | 369 | 45.2% | |
| Decliners | 448 | 54.8% | |
| Commodities | | | |
| FKLI (Futures) | 1,445.50 | 0.03% | |
| 3M CPO (Futures) | 3,719.00 | -0.83% | |
| Rubber (RM/kg) | 653.50 | 0.08% | |
| Brent Oil (USD/bbl) | 74.30 | -3.76% | |
| Gold (USD/oz) | 2,022.91 | 0.20% | |
| Forex | | | |
| USD/MYR | 4.6683 | -0.10% | |
| SGD/MYR | 3.4822 | 0.11% | |
| CNY/MYR | 0.6521 | 0.10% | |
| JPY/MYR | 3.1680 | -0.07% | |
| EUR/MYR | 5.0373 | 0.28% | |
| GBP/MYR | 5.8827 | 0.19% | |

Source: Bloomberg, Apex Securities

Market sentiment still lacklustre

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI extended its downward momentum (-0.25%) as selling pressure intensified, driven by regional weakness. On the other hand, the lower liners staged a recovery, while the utilities sector (+0.25%) outperformed the other sectors amid the on-going market volatility.
- Global Markets Review.** The US stock markets ended lower on rising concerns over potential recession should monetary policy skewed towards hawkish stance. European stock markets rose with mining and automotive stocks seeing a sharp turnaround, while Asia equity markets also rebounded.
- Market Outlook.** We anticipate continued volatility in the FBM KLCI over time, as investors exercise caution eagerly waiting for additional confirmation on US job data. Any recovery is expected to be tempered by quick profit taking activities on signs of foreign fund outflows over the interim. Key economic focus will be directed towards US jobless claims numbers to be release today. We expect oil & gas stocks to remain under pressure in view of the declining of crude oil prices, while the firmer gold prices may warrant a look onto gold-related stocks.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI retreated for the third straight session as the key index is now resting above the SMA50 after rejecting the middle Bollinger Band. Indicators were negative 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)*

- **Gamuda Bhd**'s unit in Singapore has secured a S\$509.568 million (RM1.77 billion) design and construction contract for the West Coast station and tunnel in the city state.
- In a surprise move, Swiss-based multinational investment bank UBS Group has emerged as a substantial shareholder in **Boustead Plantations Bhd** (BPlant), which is in the midst of being privatised, with a 5.36% stake comprising 120.06 million shares.
- **LB Aluminium Bhd** saw its net profit fall 64.59% to RM4.37 million for the second quarter ended Oct 31, 2023 (2QFY2024).
- **Comintel Corp Bhd**, which just completed its regularisation plan last year, is now planning a rights issue exercise followed by a private placement to raise about RM90 million to buy construction equipment and for working capital.
- **IOI Properties Group Bhd** plans to acquire five-star hotel W Kuala Lumpur in Jalan Ampang, KL for RM270 million, cash from property group Tropicana Corp Bhd.
- **Malaysian Pacific Industries Bhd** (MPI) said it will cease its leadframes manufacturing operations under Dynacraft Industries Sdn Bhd by end-January next year.
- **Hiap Teck Ventures Bhd** will fork out RM53.24 million under its steel manufacturing joint-venture (JV)'s RM195 million rights issue, to fund the JV's capital expenditure, in particular a hot rolling mill.
- **Heitech Padu Bhd** has secured a contract worth RM37.01 million to provide end-to-end services for hospital information system (HIS) at Sultan Ismail Hospital in Johor Bahru.
- **MyEG Services Bhd** has signed a 30-year lease agreement with Penang Development Corp to develop a foreign workers' village project worth RM108 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 |
| 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 | -5 | -5 | -5 | -3 |
| OPEN | 1,448 | 1,452 | 1,436 | 1,441 |
| High | 1,455 | 1,456 | 1,441 | 1,441 |
| Low | 1,444 | 1,447 | 1,433 | 1,436 |
| Settle | 1,446 | 1,448 | 1,433 | 1,436 |
| Volume | 6,365 | 245 | 92 | 15 |
| O.I. | 33,446 | 533 | 934 | 180 |

Futures Crude Palm Oil

| | APR | MAY | JUN | JUL |
|---------------|-------|--------|--------|--------|
| CHANGE | -29 | -49 | -61 | -55 |
| OPEN | 3,633 | 3,721 | 3,777 | 3,804 |
| High | 3,636 | 3,726 | 3,779 | 3,804 |
| Low | 3,546 | 3,619 | 3,675 | 3,705 |
| Settle | 3,602 | 3,671 | 3,719 | 3,751 |
| Volume | 301 | 10,636 | 38,960 | 14,852 |
| O.I. | 2,058 | 18,057 | 49,775 | 37,451 |

Top Active Stocks By Market Participants

| LOCAL | | | FOREIGN | | |
|---------|----------|-------|---------|----------|-------|
| Stocks | Value | Price | Stocks | Value | Price |
| MAYBANK | 92259242 | 9.000 | CIMB | 84900993 | 5.750 |
| SCIB | 76118408 | 0.795 | MAYBANK | 69768768 | 9.000 |
| WIDAD | 63908409 | 0.470 | PBBANK | 54718680 | 4.250 |
| YTLPOWR | 55642368 | 2.260 | GAMUDA | 39190931 | 4.410 |
| CIMB | 54523438 | 5.750 | UMW | 36539446 | 4.940 |
| PBBANK | 41985472 | 4.250 | YTLPOWR | 35645984 | 2.260 |
| PERTAMA | 40835342 | 2.560 | KPJ | 35397300 | 1.340 |
| KPJ | 39628359 | 1.340 | AIRPORT | 34111308 | 7.070 |
| TENAGA | 36619010 | 9.990 | YTL | 29574740 | 1.540 |
| UMW | 35184308 | 4.940 | GENTING | 26318217 | 4.610 |

| RETAIL | | | INSTITUTION | | |
|----------|----------|-------|-------------|-----------|-------|
| Stocks | Value | Price | Stocks | Value | Price |
| SCIB | 62801208 | 0.795 | MAYBANK | 153957856 | 9.000 |
| WIDAD | 57976460 | 0.470 | CIMB | 137679806 | 5.750 |
| PERTAMA | 38154735 | 2.560 | PBBANK | 92082938 | 4.250 |
| TANCO | 28967946 | 0.565 | YTLPOWR | 73301628 | 2.260 |
| LEFORM | 26575812 | 0.350 | KPJ | 72393993 | 1.340 |
| ARTRONIQ | 23861607 | 0.850 | GAMUDA | 61176727 | 4.410 |
| CGB | 20882937 | 3.040 | TENAGA | 55182416 | 9.990 |
| JSB | 18618582 | 1.220 | AIRPORT | 47647610 | 7.070 |
| TOPGLOV | 17477251 | 0.825 | UMW | 36539446 | 4.940 |
| TANCO-WC | 16218558 | 0.265 | YTL | 35861676 | 1.540 |

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