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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,248.35	0.43%	
S&P 500	4,719.55	0.26%	
Nasdaq	14,761.56	0.19%	
FTSE 100	7,648.98	0.33%	
Nikkei 225	32,686.25	-0.73%	
Shanghai Composite	2,958.99	-0.33%	
Shenzhen	9,417.97	-0.62%	
Hang Seng	16,402.19	0.07%	
SET	1,378.94	0.54%	
JCI	7,176.02	0.42%	
Malaysia Markets			
FBM KLCI	1,456.26	0.57%	
FBM Top 100	10,454.97	0.71%	
FBM Small Cap	16,209.33	0.32%	
FBM ACE	5,139.32	-0.22%	
Market Activities			
Trading Volume (m)	4,246.76	12.9%	
Trading Value (RM m)	2,778.44	15.7%	
Trading Participants	Change		
Local Institution	-35.35	40.62%	
Retail	-89.91	25.67%	
Foreign	125.26	33.71%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	574	62.2%	
Decliners	349	37.8%	
Commodities			
FKLI (Futures)	1,458.00	0.14%	
3M CPO (Futures)	3,688.00	0.00%	
Rubber (RM/kg)	666.50	0.38%	
Brent Oil (USD/bbl)	76.61	0.16%	
Gold (USD/oz)	2,034.06	0.09%	
Forex			
USD/MYR	4.6720	0.00%	
SGD/MYR	3.5133	0.11%	
CNY/MYR	0.6571	-0.22%	
JPY/MYR	3.3005	0.49%	
EUR/MYR	5.0942	-0.79%	
GBP/MYR	5.9184	-0.79%	

Source: Bloomberg, Apex Securities

# Extended positive momentum

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.57%) ended higher yesterday, taking cue on positive developments spillover from the US market overnight following the unchanged interest rates decision and a less-aggressive monetary stance by the Fed. All sectors closed green, led by healthcare sector (+3.52%) particularly in glove stocks.
- Global Markets Review.** US stock markets rally extended following the Fed's dovish stance and US retail sales unexpectedly rebound in November has bolstered investor confidence, fostering the expectations that 2024 will witness a soft landing. Similarly, European stock markets closed higher after BOE and ECB keep interests rate unchanged. Asia equity markets closed mixed as investors digest Fed's move.
- Market Outlook.** We expect the local market to sustain the positive momentum, influenced by the anticipated positive spillover from the foreign market overnight. A series of China economic data such as industrial production, retail sales and unemployment rate will be in focus today. We believe the technology sector may spearhead gains today, drawing inspiration from the spillover sentiment and the decline in US treasury yields to below 4.0%. Additionally, we anticipate increased buying activity in the energy sector due to recovery in oil prices. Moreover, there might be some profit-taking in glove stocks after a two-day rally.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI has formed a bullish candle to close above the middle Bollinger Band yesterday. Indicators have turned mixed as the MACD Line lingered below the Signal Line, while the RSI has hooked above 50. Potential pullback could in store with supported pegged around 1,430. Resistance is located at 1,465.

## Company News *(source: various)*

- **Kuala Lumpur Kepong Bhd** (KLK) and its Singapore-incorporated wholly-owned subsidiary, KLK Plantations and Trading Pte Ltd, are acquiring more than a 90% stake in two Indonesian oil palm companies for a combined RM276.55mil.
- **Sapura Energy Bhd** has been granted a second extension till May 31 next year to submit its Practice Note 17 (PN17) regularisation plan, which was supposed to be due on Nov 30, 2023.
- **Yinson Holdings Bhd** posted a record net profit of RM248 million or 7.3 sen per share for the third quarter ended Oct 31, 2023 (3QFY2024), up 60% from RM155 million or 4.2 sen per share a year earlier as revenue grew 62% to RM2.81 billion from RM1.74 billion.
- **Hiap Teck Venture Bhd** slipped back into the red with a net loss of RM9.43 million or 0.54 sen per share for its first quarter ended Oct 31, 2023 (1QFY2024), dragged by its losses from a joint venture entity.
- **Crest Builder Holdings Bhd** has secured a RM314.5 million contract from UEM Land Bhd to construct 1,334 units of serviced apartments in two 53-storey blocks in Cheras, Kuala Lumpur.
- **Astro Malaysia Holdings Bhd** posted its maiden net loss of RM47.05 million for its third quarter ended Oct 31, 2023 (3QFY2024) compared with a net profit of RM5.8 million in 3QFY2023, largely due to the voluntary separation scheme (VSS) exercise to reduce its headcount by 20% that cost the group RM52 million.
- **Eco World Development Group Bhd** (EcoWorld) net profit for the fourth quarter ended Oct 31, 2023 (4QFY2023) nearly doubled to RM3.29 million from RM1.77 million a year ago, with quarterly revenue up 50.98% to RM844.45 million from RM559.28 million driven by the completion of a 92-acre land sale in Eco Business Park II.
- **Scientex Bhd** net profit for the first financial quarter ended Oct 31, 2023 (1QFY2024) rose 28.6% to RM137.84 million from RM107.18 million a year earlier, driven by its property division.
- **Pestech International Bhd** said its 60%-owned joint venture has secured an electrical substation construction project in Entinggan, Kuching, Sarawak from Syarikat SESCO Bhd for RM109.98 million.
- **Ranhill Utilities Bhd** is undertaking a project under a related party transaction to reduce non-revenue water (NRW) in Johor for RM283.89 million.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
IGB Bhd	Interim	0.050	11/12/2023	2.420	2.1%
IGB Bhd	Special Cash	0.020	11/12/2023	2.420	0.8%
Uchi Technologies Bhd	Interim	0.090	11/12/2023	3.700	2.4%
Kumpulan Perangsang Selangor B	Interim	0.010	11/12/2023	0.725	14%
Sunmow Holdings Bhd	Interim	0.017	11/12/2023	1.080	15%
Maxim Global Bhd	Interim	0.020	11/12/2023	0.400	5.0%
Inta Bina Group Bhd	Interim	0.005	11/12/2023	0.260	19%
AMMB Holdings Bhd	Interim	0.060	12/12/2023	4.020	15%
KLCCP Stapled Group	Interim	0.088	12/12/2023	7.000	13%
KPJ Healthcare Bhd	Interim	0.011	12/12/2023	1.330	0.8%
KPJ Healthcare Bhd	Special Cash	0.003	12/12/2023	1.330	0.2%
Bintulu Port Holdings Bhd	Interim	0.030	12/12/2023	5.140	0.6%
Wellcall Holdings Bhd	Interim	0.018	12/12/2023	1.760	10%
Wellcall Holdings Bhd	Special Cash	0.010	12/12/2023	1.760	0.6%
Fima Corp BHD	Interim	0.050	12/12/2023	1.890	2.6%
Unimech Group Bhd	Interim	0.020	12/12/2023	1.820	1%
Rexit Bhd	Interim	0.050	12/12/2023	0.910	5.5%
Oceancash Pacific Bhd	Interim	0.005	12/12/2023	0.305	16%
RCE Capital Bhd	Interim	0.080	13/12/2023	2.990	2.7%
Berjaya Food Bhd	Stock Dividend	0.010	13/12/2023	0.620	16%
Power Root Bhd	Interim	0.020	13/12/2023	1.800	1%
Suria Capital Holdings Bhd	Interim	0.020	13/12/2023	1.810	1%
MST Golf Group Bhd	Interim	0.005	13/12/2023	0.475	1%
Able Global Bhd	Interim	0.020	13/12/2023	1.410	14%
Glomac Bhd	Final	0.013	13/12/2023	0.355	3.5%
FoundPac Group Bhd	Interim	0.005	13/12/2023	0.420	12%
Inari Amertron Bhd	Interim	0.022	14/12/2023	2.830	0.8%
Alliance Bank Malaysia Bhd	Interim	0.109	14/12/2023	3.490	3.1%
Kerjaya Prospek Group Bhd	Interim	0.020	14/12/2023	1.440	14%
Datasonic Group Bhd	Interim	0.006	14/12/2023	0.43	14%
AME Elite Consortium Bhd	Interim	0.020	14/12/2023	1.56	13%
Ann Joo Resources Bhd	Interim	0.013	14/12/2023	1.05	12%
Innoprise Plantations BHD	Interim	0.028	14/12/2023	1.3	2.1%
Oriental Interest Bhd	Interim	0.050	14/12/2023	1.31	3.8%
Lii Hen Industries BHD	Interim	0.015	14/12/2023	0.935	16%
SENG FONG HOLDINGS BHD	Interim	0.010	14/12/2023	0.76	13%
Scicom MSC Bhd	Interim	0.020	14/12/2023	1.09	18%
Focus Point Holdings Bhd	Interim	0.015	14/12/2023	0.76	2.0%
BP Plastics Holding Bhd	Interim	0.015	14/12/2023	1.19	13%
Negri Sembilan Oil Palms BHD	Special Cash	0.060	14/12/2023	3.26	18%
Negri Sembilan Oil Palms BHD	Interim	0.040	14/12/2023	3.26	12%
Jaycorp Bhd	Final	0.040	14/12/2023	0.75	5.3%
Sasbadi Holdings Bhd	Interim	0.003	14/12/2023	0.165	15%
Tri-Mode System M Bhd	Interim	0.004	14/12/2023	0.335	10%
Press Metal Aluminium Holdings	Interim	0.018	15/12/2023	4.8	0.4%
IJM Corp Bhd	Interim	0.020	15/12/2023	1.88	1%
Padini Holdings Bhd	Interim	0.025	15/12/2023	3.43	0.7%
Bonia Corp Bhd	Interim	0.020	15/12/2023	1.73	12%
George Kent Malaysia BHD	Interim	0.008	15/12/2023	0.47	16%
Kluang Rubber Co Malaya BHD	Final	0.010	15/12/2023	3.7	0.3%
Kluang Rubber Co Malaya BHD	Special Cash	0.017	15/12/2023	3.7	0.5%
Sungei Bagan Rubber Co Malaya	Final	0.020	15/12/2023	3.3	0.6%
Sungei Bagan Rubber Co Malaya	Special Cash	0.050	15/12/2023	3.3	15%
Fajarbaru Builder Group Bhd	Interim	0.005	15/12/2023	0.285	18%
EITA Resources Bhd	Interim	0.010	15/12/2023	0.82	12%
Matang Bhd	Final	0.002	15/12/2023	0.09	18%
Kuchai Development BHD	Final	0.010	15/12/2023	1.3	0.8%
Kuchai Development BHD	Special Cash	0.015	15/12/2023	1.3	12%
Ecoscience International Bhd	Bonus-Options	12	15/12/2023	0.405	-
Bank Islam Malaysia Bhd	Interim	0.126	18/12/2023	2.31	5.5%
VSTECs Bhd	Interim	0.025	18/12/2023	1.32	19%
CAM Resources BHD	Interim	0.010	18/12/2023	0.425	2.4%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 11 December, 2023	MY	Retail Sales
	MY	Industrial Production
Tuesday, 12 December, 2023	US	Consumer Inflation Expectations
	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Inflation Rate
Wednesday, 13 December, 2023	UK	Manufacturing Production
	UK	Industrial Production
	EU	Industrial Production
Thursday, 14 December, 2023	US	Producer Price Index
	US	Federal Reserve Interest Rate Decision
	JP	Machinery Orders
	JP	Industrial Production
	UK	Bank of England's Interest Rate Decision
Friday, 15 December, 2023	EU	European Central Bank's Interest Rate Decision
	US	Retail Sales
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	US	Industrial Production
	US	Manufacturing Production

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	10	10	9	10
<b>OPEN</b>	1,449	1,454	1,441	1,442
<b>High</b>	1,460	1,463	1,448	1,450
<b>Low</b>	1,448	1,454	1,440	1,442
<b>Settle</b>	1,458	1,461	1,446	1,448
<b>Volume</b>	5,926	199	94	29
<b>O.I.</b>	35,376	1,550	1,113	173

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	5	16	19	18
<b>OPEN</b>	3,585	3,642	3,677	3,701
<b>High</b>	3,585	3,658	3,704	3,728
<b>Low</b>	3,585	3,614	3,656	3,679
<b>Settle</b>	3,601	3,644	3,688	3,712
<b>Volume</b>	26	2,016	23,323	11,369
<b>O.I.</b>	912	11,412	47,718	44,147

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	118379423	0.910	CIMB	129079078	5.810
SCIB	109802519	0.830	MAYBANK	108974972	9.050
MAYBANK	109461488	9.050	TOPGLOV	92747152	0.910
WIDAD	85488856	0.460	PBBANK	81283410	4.300
YTL	82127086	1.910	YTL	66761199	1.910
HARTA	78881017	2.760	KPJ	55370710	1.430
CIMB	68964480	5.810	HARTA	47889454	2.760
PBBANK	58879434	4.300	RHBBANK	46307645	5.500
YTLPOWR	47112171	2.450	NESTLE	45072565	116.000
GENM	45755010	2.690	YTLPOWR	44925921	2.450

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	91733556	0.830	MAYBANK	206558990	9.050
WIDAD	75517599	0.460	CIMB	193414657	5.810
TOPGLOV	72561043	0.910	PBBANK	119967474	4.300
TANCO	36040785	0.585	YTL	103241779	1.910
PERTAMA	35024987	2.570	TOPGLOV	76122772	0.910
LEFORM	31105357	0.385	NESTLE	76114405	116.000
ARTRONIQ	28616799	0.850	RHBBANK	73151344	5.500
HARTA	27441309	2.760	HARTA	71628444	2.760
YTL	26129209	1.910	KPJ	70399818	1.430
JSB	21983515	1.280	YTLPOWR	60354101	2.450

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