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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,305.16	0.15%	
S&P 500	4,719.19	-0.01%	
Nasdaq	14,813.92	0.35%	
FTSE 100	7,576.36	-0.95%	
Nikkei 225	32,970.55	0.87%	
Shanghai Composite	2,942.56	-0.56%	
Shenzhen	9,385.33	0.35%	
Hang Seng	16,792.19	2.38%	
SET	1,391.03	0.88%	
JCI	7,190.99	0.21%	
Malaysia Markets			
FBM KLCI	1,462.45	0.43%	
FBM Top 100	10,502.27	0.45%	
FBM Small Cap	16,267.09	0.36%	
FBM ACE	5,180.67	0.80%	
Market Activities			
Trading Volume (m)	3,770.43	-112%	
Trading Value (RM m)	3,406.01	22.6%	
Trading Participants Change			
Local Institution	-97.01	31.64%	
Retail	-93.14	19.28%	
Foreign	190.15	49.08%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	538	56.3%	
Decliners	417	43.7%	
Commodities			
FKLI (Futures)	1,467.00	0.62%	
3M CPO (Futures)	3,711.00	-0.03%	
Rubber (RM/kg)	672.50	0.90%	
Brent Oil (USD/bbl)	76.55	0.85%	
Gold (USD/oz)	2,019.62	-0.71%	
Forex			
USD/MYR	4.6698	0.05%	
SGD/MYR	3.5148	-0.04%	
CNY/MYR	0.6560	0.16%	
JPY/MYR	3.2854	0.09%	
EUR/MYR	5.1183	-0.47%	
GBP/MYR	5.9652	-0.78%	

Source: Bloomberg, Apex Securities

Early Santa rally

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.43%) recorded its fifth day winning run, led by gains in more than two third of the key index components on last Friday. The lower liners were also upbeat, while the energy sector (+1.50%) outperformed in view of the recovery in crude oil prices.
- Global Markets Review.** US stock markets finished mixed as the Dow climbed +0.15%, but the S&P 500 and Nasdaq retreated as profit taking emerge from the recent extended run-up on expectations that the world largest economy may head for a soft landing. European stock markets ended mixed, while Asia stock markets finished mostly upbeat.
- Market Outlook.** We expect the recent rally on the local bourse to take a pause as investors may digest recent gains. Likewise, we opine that the lower liners may also take a breather from the recent extended rally, which pushed most stocks into the overbought territory. Still, a pullback is deemed to be healthy for recent gains to be digested to allow fresh legs to takeover. Nevertheless, we expect trading activities to be muted as we approach the year end festive season. The sharp rebound in aluminium prices may present some trading opportunities within selected building materials players.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI extended its gains to test the upper Bollinger Band on last Friday. Indicators have turned positive as the MACD crossed above the Signal Line, while the RSI rose above 50. Riding on the bullish momentum, the benchmark index could retest the stubborn resistance of 1,465. Immediate support is at 1,430.

Company News *(source: various)*

- **KNM Group Bhd** has denied claims that its premises were raided by the police recently, saying the authorities had only sought its assistance for an investigation.
- **Bintai Kinden Corp Bhd** has filed a police report against IFZ Oil & Gas (M) Sdn Bhd after the latter denied receiving an initial advance amounting to RM4.5 million for a project back in May 2022.
- Datuk Eddie Ong Choo Menghas injected Hextar Mitai Sdn Bhd (HMT) — an engineering solutions company controlled by his family — into ACE Market-listed **Hextar Industries Bhd** in a related party transaction (RPT).
- **Marine & General Bhd**'s net profit fell 50.68% to RM8.22 million for the second quarter ended Oct 31, 2023 (2QFY2024) compared with RM16.67 million a year ago, after a non-recurring depreciation adjustment was made.
- **Apollo Food Holdings Bhd** has requested for a trading suspension of its shares, which has been granted and will take effect next Monday, pending the release of "a material announcement".
- **Petra Energy Bhd**'s unit Petra Marine Sdn Bhd is divesting an accommodation work barge for US\$3.95 million (RM18.45 million) to Great Sky Investments Corp.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Bank Islam Malaysia Bhd	Interim	0.126	18/12/2023	2.360	5.3%
VSTECs Bhd	Interim	0.025	18/12/2023	1.320	1.9%
CAM Resources BHD	Interim	0.010	18/12/2023	0.415	2.4%
Sarawak Oil Palms Bhd	Interim	0.040	19/12/2023	2.590	1.5%
FAR East Holdings BHD	Interim	0.050	19/12/2023	3.600	1.4%
Panasonic Manufacturing Malays	Interim	0.150	19/12/2023	18.020	0.8%
Magni-Tech Industries Bhd	Interim	0.022	19/12/2023	1.910	12%
EG Industries Bhd	Bonus-Options	12	19/12/2023	1.580	-
Optimax Holdings Bhd	Interim	0.006	19/12/2023	0.625	10%
Hibiscus Petroleum Bhd	Interim	0.020	20/12/2023	2.450	0.8%
Icon Offshore Bhd	Interim	0.050	20/12/2023	0.660	7.6%
Yoong Onn Corp BHD	Final	0.040	20/12/2023	1.710	2.3%
Rhong Khen International BHD	Final	0.030	20/12/2023	1.240	2.4%
Excel Force MSC Bhd	Final	0.005	20/12/2023	0.390	1.3%
Matrix Concepts Holdings Bhd	Interim	0.025	21/12/2023	1.650	1.5%
Sarawak Plantation Bhd	Interim	0.050	21/12/2023	2.160	2.3%
Petra Energy Bhd	Interim	0.030	21/12/2023	0.925	3.2%
Mikro MSC Bhd	Final	0.001	21/12/2023	0.250	0.2%
MKH Bhd	Interim	0.040	22/12/2023	1.450	2.8%
FTSE BURSA MALAYSIA KLCIETF	Income	0.011	22/12/2023	1.545	0.7%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 19 December, 2023	JP	Bank of Japan's Interest Rate Decision
	EU	Inflation Rate
Wednesday, 20 December, 2023	UK	Inflation Rate
	US	Existing Home Sales
Thursday, 21 December, 2023	US	3Q23 GDP Growth Rate (Final)
Friday, 22 December, 2023	JP	Inflation Rate
	MY	Inflation Rate
	UK	Retail Sales
	UK	3Q23 GDP Growth Rate (Final)
	US	New Home Sales
	US	Michigan Consumer Sentiment

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	9	9	9	7
OPEN	1,459	1,463	1,448	1,452
High	1,470	1,473	1,458	1,459
Low	1,459	1,463	1,448	1,451
Settle	1,467	1,470	1,455	1,455
Volume	7,620	195	195	119
O.I.	35,585	1,640	1,068	166

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	16	14	8	4
OPEN	N/A	3,669	3,697	3,720
High	N/A	3,678	3,728	3,750
Low	N/A	3,625	3,664	3,684
Settle	3,601	3,654	3,692	3,711
Volume	N/A	2,141	20,013	12,583
O.I.	652	10,633	44,845	44,495

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	194893962	5.830	CIMB	266567428	5.830
PBBANK	107601115	4.310	QL	179363072	5.770
SCIB	101967640	0.850	MAYBANK	175262211	9.000
TOPGLOV	81153791	0.900	PBBANK	160507244	4.310
WIDAD	62912983	0.470	TENAGA	139484205	9.950
PERTAMA	55137284	2.650	PETGAS	123130566	17.740
HARTA	53718380	2.690	SIME	107641681	2.450
MAYBANK	53015101	9.000	NESTLE	107443675	117.200
YTL	52563323	1.910	TOPGLOV	105048713	0.900
MYEG	46584993	0.835	YTL	102389701	1.910

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	87318212	0.850	CIMB	457065864	5.830
WIDAD	50299605	0.470	PBBANK	255069495	4.310
TOPGLOV	50057696	0.900	MAYBANK	212446256	9.000
PERTAMA	42624012	2.650	QL	199235590	5.770
LEFORM	26898396	0.390	TENAGA	153035166	9.950
YTL	25049849	1.910	PETGAS	130809584	17.740
TANCO	24142801	0.585	SIME	129626222	2.450
ARTRONIQ	24123153	0.845	NESTLE	122960625	117.200
HARTA	20794952	2.690	YTL	119094273	1.910
JSB	20501094	1.290	KLK	101739613	21.400

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