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| Global Markets | Close | Change | 5-Day Trend |
|--------------------|-----------|--------|-------------|
| Dow Jones | 37,306.02 | 0.00% | |
| S&P 500 | 4,740.56 | 0.45% | |
| Nasdaq | 14,905.19 | 0.62% | |
| FTSE 100 | 7,614.48 | 0.50% | |
| Nikkei 225 | 32,758.98 | -0.64% | |
| Shanghai Composite | 2,930.80 | -0.40% | |
| Shenzhen | 9,279.39 | -1.13% | |
| Hang Seng | 16,629.23 | -0.97% | |
| SET | 1,393.41 | 0.17% | |
| JCI | 7,119.53 | -0.99% | |

| Malaysia Markets | Close | Change | 5-Day Trend |
|------------------|-----------|--------|-------------|
| FBM KLCI | 1,465.28 | 0.19% | |
| FBM Top 100 | 10,524.32 | 0.21% | |
| FBM Small Cap | 16,296.79 | 0.18% | |
| FBM ACE | 5,161.40 | -0.37% | |

| Market Activities | | | |
|----------------------|----------|--------|--|
| Trading Volume (m) | 4,812.27 | 27.6% | |
| Trading Value (RM m) | 3,018.66 | -11.4% | |

| Trading Participants | Change | | |
|----------------------|--------|--------|--|
| Local Institution | 62.28 | 41.39% | |
| Retail | -35.74 | 27.15% | |
| Foreign | -26.54 | 31.46% | |

| Market Breadth | No. of stocks | 5-Day Trend |
|----------------|---------------|-------------|
| Advancers | 422 | 45.6% |
| Decliners | 504 | 54.4% |

| Commodities | Close | Change | 5-Day Trend |
|---------------------|----------|--------|-------------|
| FKLI (Futures) | 1,469.50 | -0.17% | |
| 3M CPO (Futures) | 3,745.00 | 0.93% | |
| Rubber (RM/kg) | 672.50 | 0.22% | |
| Brent Oil (USD/bbl) | 77.95 | 1.83% | |
| Gold (USD/oz) | 2,019.33 | 0.32% | |

| Forex | Close | Change | 5-Day Trend |
|---------|--------|--------|-------------|
| USD/MYR | 4.6943 | -0.52% | |
| SGD/MYR | 3.5273 | -0.35% | |
| CNY/MYR | 0.6583 | -0.34% | |
| JPY/MYR | 3.2890 | 0.04% | |
| EUR/MYR | 5.1262 | -0.15% | |
| GBP/MYR | 5.9471 | 0.30% | |

Source: Bloomberg, Apex Securities

Extended upward momentum

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.19%) remained upbeat at the start of the week, lifted by gains in selected banking and Petronas-related heavyweights yesterday. The lower liners ended mixed, while the healthcare sector (+3.21%) rallied on the resurgence of Covid-19 in recent weeks.
- Global Markets Review.** US stock markets extended their lead, driven by more than US\$40.0b of mergers and acquisitions activities. European stock markets, however, retreated as several central bank officials quashed expectations of interest rate cuts, while Asia stock markets ended mostly in red.
- Market Outlook.** Gains on the FBM KLCI is expected to remain in place with little signs of exhaustion with the key index now re-testing the stiff resistance throughout the year. With volatility taking a back seat, we reckon further up strides are still in present. The broader market, however, have turned slightly choppy with rotational play took precedence. For now, the Bank of Japan interest rate decision will be in focus with markets watching for any sign of an end towards negative rates or yield curve control from the central bank. We expect oil & gas-related stocks to trade actively after shipping lines suspended transit through the Red Sea, following escalating attacks on merchant ships which resulted in higher crude oil prices.

FBM KLCI Technical Review & Outlook



- Technical Commentary:** The FBM KLCI extended its gains to retest the upper Bollinger Band and the resistance of 1,465. 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 breach the stubborn resistance of 1,465. Immediate support is at 1,430.

Company News *(source: various)*

- **UWC Bhd**'s net profit dropped 85.12% to RM4.35 million in the first quarter ended Oct 31, 2023 (1QFY2024) from RM29.25 million a year earlier due to lower revenue.
- **APB Resources Bhd** is acquiring 70 million shares in Globetronics Technology Bhd, representing a 10.41% stake in the Penang-based semiconductor manufacturer for RM140 million cash.
- Keynote Capital Sdn Bhd, controlling shareholder of **Apollo Food Holdings Bhd**, is confirmed to be exiting the group after Scoop Capital Sdn Bhd, the franchisee of Baskin-Robbins, proposed to acquire Keynote's entire 51.31% stake in the confectionary maker for RM238.08 million in cash.
- **NTPM Holdings Bhd** saw its net loss in the second quarter ended October 31, 2023 (2QFY2024) widen to RM4.03 million from RM3.49 million in the previous year.
- **United Malacca Bhd**'s net profit in the second quarter ended October 31, 2023 (2QFY2023) fell by 12.64% to RM13.72 million from RM15.71 million in the previous year, mainly due to higher expenses and investment losses.
- **Majuperak Holdings Bhd** is disposing of 2.01 acres of land in Ipoh to a wholly-owned unit of the Perak State Agriculture Development Corporation (PPPNP) for RM18.4 million as part of its business regularization plan.
- **Supermax Corp Bhd**, which came under the spotlight recently as a strain within the Thai family resurfaced over the purchase of a private jet, has announced a new chief executive and senior executive director, Tan Chee Keong, also known as CK Tan, who is the nephew of both Supermax's co-founders Datuk Seri Stanley Thai Kim Sim and his wife Datuk Wira Cheryl Tan Bee Geok.

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 KLCI ETF | 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 | 3 | 2 | 3 | 3 |
| OPEN | 1,469 | 1,468 | 1,454 | 1,454 |
| High | 1,473 | 1,476 | 1,463 | 1,462 |
| Low | 1,463 | 1,467 | 1,453 | 1,454 |
| Settle | 1,470 | 1,472 | 1,458 | 1,458 |
| Volume | 6,361 | 299 | 199 | 48 |
| O.I. | 35,333 | 1,779 | 1,120 | 159 |

Futures Crude Palm Oil

| | APR | MAY | JUN | JUL |
|---------------|--------|--------|--------|--------|
| CHANGE | 85 | 65 | 47 | 24 |
| OPEN | 3,658 | 3,680 | 3,689 | 3,695 |
| High | 3,705 | 3,753 | 3,772 | 3,768 |
| Low | 3,632 | 3,666 | 3,687 | 3,687 |
| Settle | 3,687 | 3,727 | 3,745 | 3,742 |
| Volume | 1,348 | 13,361 | 20,269 | 5,191 |
| O.I. | 10,227 | 44,213 | 45,943 | 25,452 |

Top Active Stocks By Market Participants

| LOCAL | | | FOREIGN | | |
|---------|-----------|-------|---------|-----------|-------|
| Stocks | Value | Price | Stocks | Value | Price |
| TOPGLOV | 250980978 | 0.960 | TOPGLOV | 280497101 | 0.960 |
| MAYBANK | 140949204 | 9.000 | CIMB | 146176948 | 5.940 |
| CIMB | 132454206 | 5.940 | MAYBANK | 111836469 | 9.000 |
| CHB | 105059806 | 0.570 | PBBANK | 95621670 | 4.350 |
| PBBANK | 102730863 | 4.350 | YTL | 69602389 | 1.860 |
| CAREPLS | 98605043 | 0.465 | YTLPOWR | 57781569 | 2.420 |
| HARTA | 77760065 | 2.750 | RHBBANK | 55451524 | 5.550 |
| SCIB | 61289503 | 0.845 | HARTA | 53930825 | 2.750 |
| GENM | 60830037 | 2.710 | TENAGA | 50403906 | 9.990 |
| WIDAD | 51968842 | 0.465 | KPJ | 36115865 | 1.440 |

| RETAIL | | | INSTITUTION | | |
|----------|-----------|-------|-------------|-----------|-------|
| Stocks | Value | Price | Stocks | Value | Price |
| TOPGLOV | 161361729 | 0.960 | CIMB | 257782219 | 5.940 |
| CAREPLS | 73362847 | 0.465 | MAYBANK | 221636192 | 9.000 |
| CHB | 62868098 | 0.570 | PBBANK | 168779017 | 4.350 |
| SCIB | 49033650 | 0.845 | TOPGLOV | 164059668 | 0.960 |
| WIDAD | 44765753 | 0.465 | RHBBANK | 80782029 | 5.550 |
| HARTA | 41330425 | 2.750 | YTL | 78364799 | 1.860 |
| LEFORM | 37052929 | 0.385 | YTLPOWR | 77935658 | 2.420 |
| ARTRONIQ | 35948957 | 0.850 | TENAGA | 76564102 | 9.990 |
| PERTAMA | 34708713 | 2.930 | HARTA | 61522973 | 2.750 |
| SUPERMX | 31208908 | 1.010 | PMETAL | 57491696 | 4.880 |

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