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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,082.00	-0.27%	
S&P 500	4,698.35	-0.47%	
Nasdaq	14,777.94	-0.50%	
FTSE 100	7,715.68	-0.02%	
Nikkei 225	33,675.94	-0.37%	
Shanghai Composite	2,902.11	-0.03%	
Shenzhen	9,158.44	-0.14%	
Hang Seng	16,613.81	-0.66%	
SET	1,400.37	-0.39%	
JCI	7,219.67	-0.44%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,464.56	-0.08%	
FBM Top 100	10,527.08	-0.03%	
FBM Small Cap	16,249.75	-0.31%	
FBM ACE	5,193.87	-0.21%	

Market Activities			
Trading Volume (m)	3,841.85	3.4%	
Trading Value (RM m)	2,674.86	10.7%	

Trading Participants	Change		
Local Institution	-39.11	44.87%	
Retail	3.05	24.22%	
Foreign	36.06	30.91%	

Market Breadth	No. of stocks	5-Day Trend
Advancers	415	47.4%
Decliners	461	52.6%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,468.50	-0.10%	
3M CPO (Futures)	3,778.00	-0.48%	
Rubber (RM/kg)	672.00	-0.15%	
Brent Oil (USD/bbl)	79.70	-0.59%	
Gold (USD/oz)	2,036.01	-0.17%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6580	-0.44%	
SGD/MYR	3.5045	-0.19%	
CNY/MYR	0.6525	-0.72%	
JPY/MYR	3.2498	-0.07%	
EUR/MYR	5.1073	-0.22%	
GBP/MYR	5.9059	-0.59%	

Source: Bloomberg, Apex Securities

Pullback prevails

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.08%) snapped a seven-day winning run as profit taking activities looms within selected Petronas-related and banking heavyweights yesterday. The lower liners ended mixed, while the healthcare sector (-1.45%) continues to retreat from the recent rally.
- Global Markets Review.** US stock markets staged a pullback despite consumer confidence data rose towards the highest level since early 2021, as sluggish earnings report from FedEx weighed onto the sentiment. European stockmarkets closed mostly higher, while Asia stock markets ended mixed after China kept benchmark lending rates unchanged.
- Market Outlook.** With the recent winning run comes to an end, we expect a consolidation to take shape to allow recent gains to be digested. Likewise, we expect the rally on the lower liners to come to a halt as stocks retraced from their overbought levels. Elsewhere, Wall Street's upward run appears to be near infection point with investors taking this opportunity to lock in recent gains ahead of the extended weekend festive break. Going forward, investors will be monitoring onto the final reading of US 3Q23 GDP data later tonight. With volatility stepping into the spotlight, we advocate investors and traders to turn defensive with focus towards utilities and REIT sectors.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI surrendered intraday gains to close below the resistance of 1,465. Indicators are mixed as the MACD rising above the Signal Line, while the RSI was sideways above 50. Given the lacklustre performance, the benchmark index could remain below the stubborn resistance of 1,465 until next week's window dressing. Immediate support is at 1,430.

Company News *(source: various)*

- **LKL International Bhd** through its wholly-owned subsidiary LKL Advance Metaltech Sdn Bhd (LKLAM), is selling a piece of freehold land in Seri Kembangan, Selangor, to 8 Food Avenue Sdn Bhd (Avenue) for RM6.9 million.
- **Teck Guan Perdana Berhad's** net profit for the third quarter ended Oct 31, 2023 (3QFY2024) slumped by 84% to RM3.64 million from RM22.54 million a year ago, primarily due to a decrease in operating margin.
- **Top Glove Corp Bhd's** net loss for the first quarter ended Nov 30, 2023 (1QFY2024) narrowed to RM57.71 million from a net loss of RM157.62 million a year earlier (1QFY2023) on the back of improved operational, quality and cost optimisation efforts.
- **VS Industry Bhd's** net profit fell 19.31% to RM48.98 million for the first quarter ended Oct 31, 2023 (1QFY2024) from RM60.71 million in the previous year's corresponding quarter due to lower orders from key customers in Malaysia, China and Indonesia, which affected the group's overall utilisation rate of production capacity.
- **Sunzen Biotech Bhd** has entered into two conditional share sale agreements to acquire the remaining 30% stakes each in its subsidiaries Ecolite Biotech Manufacturing Sdn Bhd for RM18 million and Yanming Resources Sdn Bhd for RM6 million.
- **Ecobuilt Holdings Bhd's** wholly owned subsidiary Eko Bina Sdn Bhd has been awarded RM23.16 million after it obtained an adjudication decision in its favour in its case against Golden Wave Sdn Bhd.
- **Harvest Miracle Capital Bhd** (formerly Vortex Consolidated Bhd) has redesignated its non-independent non-executive director Datuk Liu Han Ming as executive chairman with immediate effect.
- **Mlabs Systems Bhd**, which provides video conferencing and mobile application solutions, has inked a master sales agreement with LG Electronics (M) Sdn Bhd to distribute the latter's products in Malaysia.

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	-1	1	1	1
OPEN	1,470	1,474	1,461	1,459
High	1,474	1,476	1,463	1,463
Low	1,468	1,472	1,458	1,458
Settle	1,469	1,472	1,458	1,458
Volume	5,453	929	130	74
O.I.	35,512	2,653	1,167	169

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	11	17	21	18
OPEN	3,716	3,754	3,758	3,760
High	3,738	3,786	3,804	3,797
Low	3,705	3,747	3,758	3,758
Settle	3,719	3,759	3,778	3,768
Volume	1,298	5,309	22,715	5,331
O.I.	8,532	42,149	48,759	26,888

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	237715314	5.900	CIMB	151187672	5.900
PBBANK	155353089	4.320	TOPGLOV	143013544	0.905
TOPGLOV	119905912	0.905	PBBANK	122461614	4.320
SCIB	88140694	0.870	MAYBANK	98071867	8.970
MAYBANK	87079775	8.970	RHBBANK	52506890	5.500
RHBBANK	71120207	5.500	CARLSBG	41469728	19.460
WIDAD	66114944	0.465	YTL	39747024	1.920
CAREPLS	47876781	0.440	YTLPOWR	37308154	2.530
JTGROU	47585111	0.310	TENAGA	31862147	10.000
PETGAS	46052130	17.480	NESTLE	26744556	119.500

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	75460707	0.870	CIMB	381360819	5.900
TOPGLOV	75459140	0.905	PBBANK	258040494	4.320
WIDAD	52281111	0.465	MAYBANK	155510926	8.970
PERTAMA	41051618	2.950	RHBBANK	114785338	5.500
CAREPLS	39498680	0.440	TOPGLOV	75483022	0.905
LEFORM	33501897	0.410	PETGAS	62767954	17.480
JTGROU	32213456	0.310	AIRPORT	56050331	7.410
TANCO	31783032	0.585	YTLPOWR	52779992	2.530
ARTRONIQ	26676012	0.855	IHH	52578944	6.010
RAPID	19772636	27.760	TENAGA	50357600	10.000

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