Thursday, December 21, 2023

Research Team

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| Dow Jones 37,082.00 27% S&P 500 4,698.35 47% Nasdaq 14,777.94 50% FTSE 100 7,715.68 02% Nikkei 225 33,675.94 37% Shanghai Composite 2,902.11 03% Shenzhen 9,158.44 141% Hang Seng 16,613.81 0,66% SET 1,400.37 2,39% JCI 7,219.67 0,44% Malaysia Markets FBM KLCI 1,464.56 0,08% FBM Top 100 10,527.08 0,03% FBM Small Cap 16,249.75 3,1% FBM ACE 5,93.87 2,1% Market Activities 10,7% 3,1% Trading Value (RM m) 2,674.86 10,7% - 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% - | Global Markets | Close | Change | 5-Day Trend |
|--|----------------------|-----------|----------------|-------------|
| Nasdaq FTSE 100 7,715.68 Nikkei 225 33,675.94 Shanghai Composite 2,902.11 1,03% Shenzhen 9,158.44 141% Hang Seng 16,613.81 G66% SET 1,400.37 JCI 7,219.67 JCI 7,219.67 JCI 7,219.67 JCI 1,464.56 FBM KLCI 1,464.56 FBM Top 100 10,527.08 FBM Small Cap FBM ACE 5,193.87 JCI Trading Volume (m) 3,841.85 Trading Volume (m) 3,841.85 Trading Value (RM m) 2,674.86 10.7% Trading Participants Change Local Institution Retail 3.05 S24.22% Market Breadth No. of stocks FKLI (Futures) 3,778.00 Advancers Decliners FKLI (Futures) 3,778.00 Rubber (RM/kg) Brent Oil (USD/bbl) 79.70 Gold (USD/oz) 2,036.01 J.17% Forex USD/MYR 4,6580 JC44% SCD/MYR 3,5045 JC72% JPY/MYR 3,2498 JC77% EUR/MYR 5,1073 JC22% JCAC JCAC JCAC JCAC JCAC JCAC JCAC JCA | DowJones | 37,082.00 | 27% | |
| FTSE 100 7,715.68 33,675.94 Nikkei 225 33,675.94 37% Shanghai Composite 2,902.11 303% Shenzhen 9,158.44 141% Hang Seng 16,613.81 066% SET 1,400.37 039% JCI 7,219.67 044% Malaysia Markets FBM KLCI 1,464.56 08% FBM Top 100 10,527.08 103% FBM Small Cap 16,249.75 31% FBM ACE 5,193.87 021% Market Activities Trading Volume (m) 3,84185 3.4% | S&P 500 | 4,698.35 | .47% | |
| Nikkei 225 Shanghai Composite Shenzhen | Nasdaq | 14,777.94 | .50% | |
| Shanghai Composite 2,902.11 03% Shenzhen 9,58.44 141% Hang Seng 16,613.81 066% SET 1,400.37 039% JCI 7,219.67 044% M alaysia M arkets FBM KLCI 1,464.56 08% FBM Top 100 10,527.08 -03% FBM Small Cap 16,249.75 -0.31% FBM ACE 5,193.87 0.21% M arket Activities Trading Volume (m) 3,841.85 3.4% | FTSE 100 | 7,715.68 | .02% | |
| Shenzhen Hang Seng 16,613.81 SET 1,400.37 JCI 7,219.67 Malaysia Markets FBM KLCI FBM Top 100 10,527.08 FBM Small Cap FBM ACE 5,193.87 Trading Volume (m) Trading Value (RM m) Coal Institution Retail Retail 3.05 Advancers Decliners 415 Advancers Decliners FKLI (Futures) 3,778.00 Advancers FKLI (Futures) 3,778.00 Rubber (RM/kg) Brent Oil (USD/bbl) Forex USD/M YR CNY/M YR SGD/M YR CNY/M YR 3.2498 CO77% Load 44% SET 1,400.37 1,468.50 | Nikkei 225 | 33,675.94 | .37% | |
| Hang Seng SET 1,400.37 039% JCI 7,219.67 044% Malaysia Markets FBM KLCI 1,464.56 08% FBM Top 100 10,527.08 - 031% FBM Small Cap 16,249.75 31% FBM ACE 5,193.87 021% Market Activities Trading Volume (m) 3,841.85 3.4% | Shanghai Composite | 2,902.11 | 03% | • |
| SET 1,400.37 039% JCI 7,219.67 044% Malaysia Markets FBM KLCI 1,464.56 0.8% FBM Top 100 10,527.08 -0.03% FBM Small Cap 16,249.75 3.1% FBM ACE 5,193.87 0.21% Market Activities Trading Volume (m) 3,841.85 3.4% | Shenzhen | 9,158.44 | 1.41% | - |
| JCI | Hang Seng | 16,613.81 | 0.66% | |
| M alaysia M arkets FBM KLCI 1,464.56 0.08% FBM Top 100 10,527.08 0.03% FBM Small Cap 16,249.75 3.1% FBM ACE 5,193.87 9.21% Market Activities Trading Volume (m) 3,841.85 3.4% | SET | 1,400.37 | 0.39% | • |
| FBM KLCI 1,464.56 | JCI | 7,219.67 | 0.44% | • |
| FBM Top 100 FBM Small Cap FBM Small Cap FBM ACE 5,193.87 Market Activities Trading Volume (m) Trading Participants Change Local Institution Retail 3.05 Foreign Advancers Decliners 415 FC ommodities FKLI (Futures) 3,778.00 FC ommodities FKLI (Futures) 3,778.00 FOREX USD/MYR 4.6580 COMMYR SGD/MYR 3.2498 COT/MYR 5.1073 COT/MYR 3.2498 COT/MYR 5.1073 COT/MYR 5.1074 | Malaysia Markets | | | |
| FBM Small Cap FBM ACE 5,193.87 Trading Volume (m) Trading Participants Change Local Institution Retail 3.05 Foreign Advancers Decliners 415 FC ommodities FKLI (Futures) 3,778.00 FKLI (Futures) 3,778.00 FORE Rubber (RM/kg) Forex USD/MYR SGD/MYR | FBM KLCI | 1,464.56 | 08% | • |
| ## FBM ACE 5,193.87 121% | FBM Top 100 | 10,527.08 | -4.03% | • |
| M arket Activities Trading Volume (m) 3,84185 3.4% ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ | FBM Small Cap | 16,249.75 | -0 .31% | |
| Trading Volume (m) 3,84185 3.4% ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ | FBM ACE | 5,193.87 | 0.21% | - |
| Trading Value (RM m) 2,674.86 10.7% ■ < | Market Activities | | | |
| 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 FKLI (Futures) 3,778.00 3M CPO (Futures) 3,778.00 48% Rubber (RM/kg) 672.00 19.15% Brent Oil (USD/bbl) 79.70 C59% Gold (USD/oz) 2,036.01 19.17% Forex USD/MYR 4.6580 C44% SGD/MYR 3.5045 19% CNY/MYR 0.6525 C72% JPY/MYR 3.2498 C07% EUR/MYR 5.1073 0.22% | Trading Volume (m) | 3,841.85 | 3.4% | |
| Local Institution -39.11 44.87% | Trading Value (RM m) | 2,674.86 | 10.7% | _ = = |
| Retail 3.05 24.22% ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ | Trading Participants | Change | | |
| Market Breadth No. of stocks 5-Day Trend Advancers 415 47.4% Decliners 461 52.6% Commodities 55-Day Trend FKLI (Futures) 1,468.50 10% 3M CPO (Futures) 3,778.00 0.48% Rubber (RM/kg) 672.00 10.5% Brent Oil (USD/bbl) 79.70 0.59% Gold (USD/oz) 2,036.01 10.17% Forex 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% | Local Institution | -39.11 | 44.87% | |
| M arket Breadth No. of stocks 5-Day Trend Advancers 415 47.4% Decliners 461 52.6% Commodities FKLI (Futures) 1,468.50 3M CPO (Futures) 3,778.00 0.48% Rubber (RM/kg) 672.00 10.5% Brent Oil (USD/bbl) 79.70 0.59% Gold (USD/oz) 2,036.01 10.4% Forex USD/MYR 4.6580 0.444% SGD/MYR 3.5045 0.19% CNY/MYR 0.6525 0.72% JPY/MYR 3.2498 0.07% EUR/MYR 5.1073 0.22% | Retail | 3.05 | 24.22% | |
| Advancers 415 47.4% Decliners 461 52.6% Commodities FKLI (Futures) 1,468.50 9.10% 3M CPO (Futures) 3,778.00 C.48% Rubber (RM/kg) 672.00 9.15% Brent Oil (USD/bbl) 79.70 C.59% Gold (USD/oz) 2,036.01 9.17% Forex USD/MYR 4.6580 C.44% SGD/MYR 3.5045 9.19% CNY/MYR 0.6525 C.72% JPY/MYR 3.2498 C.07% EUR/MYR 5.1073 0.22% | Foreign | 36.06 | 30.91% | |
| Decliners 461 52.6% Commodities FKLI (Futures) 1,468.50 0.10% 3M CPO (Futures) 3,778.00 0.48% Rubber (RM/kg) 672.00 1.5% Brent Oil (USD/bbl) 79.70 0.59% Gold (USD/oz) 2,036.01 7.7% Forex 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% | Market Breadth | | | 5-Day Trend |
| Commodities FKLI (Futures) 1,468.50 0,10% 3M CPO (Futures) 3,778.00 C48% Rubber (RM/kg) 672.00 0,15% Brent Oil (USD/bbl) 79.70 C59% Gold (USD/oz) 2,036.01 0,17% Forex USD/MYR 4.6580 C44% SGD/MYR 3.5045 0,19% CNY/MYR 0.6525 C72% JPY/MYR 3.2498 C07% EUR/MYR 5.1073 C22% | Advancers | 415 | 47.4% | - |
| Commodities FKLI (Futures) 1,468.50 0,10% 3M CPO (Futures) 3,778.00 0,48% Rubber (RM/kg) 672.00 1,5% Brent Oil (USD/bbl) 79.70 0,59% Gold (USD/oz) 2,036.01 1,17% Forex 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% | | | 52.6% | |
| FKLI (Futures) 1,468.50 0.10% 3M CPO (Futures) 3,778.00 0.48% Rubber (RM/kg) 672.00 19.15% Brent Oil (USD/bbl) 79.70 0.59% Gold (USD/oz) 2,036.01 19.17% Forex USD/MYR 4.6580 0.441% SGD/MYR 3.5045 0.19% CNY/MYR 0.6525 0.72% JPY/MYR 3.2498 0.07% EUR/MYR 5.1073 0.22% | Commodities | | | |
| 3M CPO (Futures) 3,778.00 C48% Rubber (RM/kg) 672.00 F.15% Brent Oil (USD/bbl) 79.70 C59% Gold (USD/oz) 2,036.01 F.17% Forex USD/MYR 4.6580 C44% SGD/MYR 3.5045 C19% CNY/MYR 0.6525 C72% JPY/MYR 3.2498 C07% EUR/MYR 5.1073 C22% | FKLI (Futures) | 1,468.50 | ø. 10% | ,,,,, |
| Brent Oil (USD/bbl) 79.70 0.59% Gold (USD/oz) 2,036.01 7.7% Forex USD/MYR 4.6580 0.44% SGD/MYR 3.5045 0.99% CNY/MYR 0.6525 0.72% JPY/MYR 3.2498 0.07% EUR/MYR 5.1073 0.22% | 3M CPO (Futures) | 3,778.00 | 0.48% | |
| Forex USD/MYR 4.6580 C.444% SGD/MYR 3.5045 C.NY/MYR 0.6525 C.72% JPY/MYR 3.2498 C.07% EUR/MYR 5.1073 C.22% | Rubber (RM/kg) | 672.00 | 6 .15% | - |
| Forex 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% | Brent Oil (USD/bbl) | 79.70 | 0.59% | - |
| 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% | Gold (USD/oz) | 2,036.01 | . 17% | - |
| SGD/MYR 3.5045 0.19% CNY/MYR 0.6525 0.72% JPY/MYR 3.2498 0.07% EUR/MYR 5.1073 0.22% | Forex | | | |
| CNY/MYR 0.6525 0.72% JPY/MYR 3.2498 0.07% EUR/MYR 5.1073 0.22% | USD/MYR | 4.6580 | 0.44% | |
| JPY/MYR 3.2498 d07% EUR/MYR 5.1073 d22% | SGD/MYR | 3.5045 | ø. 19% | - |
| EUR/MYR 5.1073 022% | CNY/MYR | 0.6525 | 0.72% | |
| | JPY/MYR | 3.2498 | | |
| GBP/MYR 5 9059 0.59% | EUR/MYR | 5.1073 | 0.22% | |
| OD1/M111 | | | | |

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.

Thursday, December 21, 2023 Daily Highlights

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.

Thursday, December 21, 2023 Daily Highlights

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 | 1.2% |
| EG Industries Bhd | Bonus-Options | 1:2 | 19/12/2023 | 1.580 | - |
| Optimax Holdings Bhd | Interim | 0.006 | 19/12/2023 | 0.625 | 1.0% |
| 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 M SC 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% |
| ETSE BURSA MALAYSIA KI CLETE | Income | 0.011 | 22/12/2023 | 1545 | 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

Thursday, December 21, 2023

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 |
| JTGROUP | 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 |
| JTGROUP | 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 |

Daily Highlights

Thursday, December 21, 2023 Daily Highlights

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APEX SECURITIES BHD

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