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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,689.54	-0.05%	
S&P 500	4,769.83	-0.28%	
Nasdaq	15,011.35	-0.56%	
FTSE 100	7,733.24	-0.14%	
Nikkei 225	33,464.17	-0.22%	
Shanghai Composite	2,974.94	0.68%	
Shenzhen	9,524.69	0.89%	
Hang Seng	17,047.39	0.02%	
SET	1,415.85	0.38%	
JCI	7,272.80	-0.43%	
Malaysia Markets			
FBM KLCI	1,454.66	-0.19%	
FBM Top 100	#N/A N/A	-0.17%	
FBM Small Cap	#N/A N/A	-0.45%	
FBM ACE	#N/A N/A	0.95%	
Market Activities			
Trading Volume (m)	4,666.40	10.1%	
Trading Value (RM m)	2,959.17	23.6%	
Trading Participants	Change		
Local Institution	59.00	54.95%	
Retail	-100	23.06%	
Foreign	-58.00	21.99%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	433	47.2%	
Decliners	484	52.8%	
Commodities			
FKLI (Futures)	1,452.00	-0.55%	
3M CPO (Futures)	3,721.00	-0.48%	
Rubber (RM/kg)	700.50	2.11%	
Brent Oil (USD/bbl)	77.04	-0.14%	
Gold (USD/oz)	2,062.98	-0.69%	
Forex			
USD/MYR	4.5940	0.33%	
SGD/MYR	3.4781	0.62%	
CNY/MYR	0.6461	0.35%	
JPY/MYR	3.2705	0.35%	
EUR/MYR	5.0757	0.06%	
GBP/MYR	5.8369	0.03%	

Source: Bloomberg, Apex Securities

Sideways trend persists

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.19%) ended on a weak note on the final day of the trading year as investors remained at the sidelines while waiting for new catalyst. The lower liners also extended their pullback, except for FBM ACE which rallied strongly. The utilities sector (+1.39%) outperformed the sectoral peers as investors turned defensive in anticipation of market volatility.
- Global Markets Review.** The US stock markets ended last Friday on a subdued note due to profit taking and rebalancing activities. European stock markets advanced, while Asian stock markets registered declines, except for China where gains were led by Chinese tech counters.
- Market Outlook.** As we enter 2024, we remained optimistic on the local bourse as we anticipate ongoing expansion in market breadth throughout the new year. Nonetheless, we will closely monitor comments from various Federal Reserve speakers regarding potential rate cuts ahead of January's meeting. Our preference continues to lean towards the technology sector, driven by significant support from the macro environment including the potential for reduced borrowing costs and the rise of artificial intelligence. In addition to that, we also hold a positive outlook on the construction sector as we foresee the government to roll out several massive infrastructure projects to stimulate the local economy.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged lower on the last trading day of 2023 after the key index failed to beat the resistance of 1,465 points which capped since July 2023. Indicators were mixed as the MACD Line crossed below its signal line while the RSI was sideways above 50. Due to the lack of catalyst, the benchmark index could remain flat below the near-term resistance of 1,465. Immediate support is at 1,430.

Company News *(source: various)*

- **Malaysia Airports Holdings Bhd** (MAHB) is said to be mulling over hiring an **IJM Corp Bhd**-led consortium to carry on with the aerotrain replacement project that was halted in August, according to sources familiar with the matter.
- **Kuchai Development Bhd** is injecting RM275.47 million worth of assets and liabilities into **Sungei Bagan Rubber Co (M) Bhd** in a share deal, as part of efforts to consolidate the assets of two sister companies linked to **Kluang Rubber Company (M) Bhd** (KRCB).
- **Harn Len Corp Bhd** has proposed to acquire an aquaculture outfit which owns 30 ponds on a 300-acre piece of land in Pekan, Pahang from its substantial shareholder, Mohamed Nizam Jakel, through a RM42.5 million share deal.
- **Bintai Kinden Corp Bhd** has secured an agreement to settle RM3 million of debt with **MBSB Bank Bhd**, which will see the bank withdraw a legal suit arising from Bintai Kinden's default in March this year.
- **Boustead Heavy Industries Corp Bhd** (BHIC) has received the nod from shareholders to proceed with a debt settlement proposal with three lenders and its 64.99% parent Boustead Holdings Bhd (BHB) totalling RM417 million.
- **Maxis Bhd** announced that its unit will make a final settlement of RM73 million in relation to additional assessments with penalties imposed by the Inland Revenue Board, two years after it was given the assessments for the 2016-2020 period of RM477 million.
- **Berjaya Corp Bhd** (BCorp) is seeking an extension of the deadline to complete the transfer of its shares in its waste management unit, Berjaya Enviro Holdings Sdn Bhd (BEnviro), to Naza Corp Holdings Bhd.
- **Kanger International Bhd** intends to undertake a private placement of up to 129.97 million shares, or 20% of its issued share capital, to raise gross proceeds of up to RM10.46 million in the maximum scenario, based on an illustrative issue price of 5.8 sen per share.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Scientex BHD	Final	0.050	2/1/2024	3.810	1.3%
Eco World Development Group Bhd	Final	0.020	2/1/2024	1050	1.9%
Ta Ann Holdings Bhd	Interim	0.150	2/1/2024	3.660	4.1%
Scientex Packaging Ayer Keroh	Final	0.025	2/1/2024	2.230	1.1%
SkyWorld Development Bhd	Interim	0.013	2/1/2024	0.550	2.3%
Imaspro Corp Bhd	Final	0.035	2/1/2024	3.830	0.9%
Hibiscus Petroleum Bhd	Final	0.013	3/1/2024	2.540	0.5%
NTPM Holdings Bhd	Interim	0.008	3/1/2024	0.380	2.1%
Mag Holdings Bhd	Final	0.001	3/1/2024	0.190	0.5%
Hiap Teck Venture Bhd	Final	0.005	4/1/2024	0.425	12%
TDM Bhd	Interim	0.002	5/1/2024	0.180	1.0%
Rhone Ma Holdings Bhd	Interim	0.010	5/1/2024	0.690	1.4%
Superlon Holdings Bhd	Interim	0.008	5/1/2024	0.865	0.9%
MCE Holdings Bhd	Bonus	11	8/1/2024	2.880	-

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 2 January, 2024	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
Wednesday, 3 January, 2024	US	ISM Manufacturing PMI
Thursday, 4 January, 2024	US	FOMC Minutes
	JP	Jibun Bank Manufacturing PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	UK	S&P Global/CIPS Services PMI
	UK	S&P Global/CIPS Composite PMI
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
Friday, 5 January, 2024	US	Unemployment Rate
	US	ISM Services PMI
	US	Factory Orders
	US	

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	-2	-8	-7	-9
OPEN	1,459	1,460	1,447	1,449
High	1,461	1,463	1,449	1,449
Low	1,456	1,452	1,438	1,439
Settle	1,457	1,452	1,439	1,439
Volume	3,483	8,382	135	58
O.I.	N/A	34,919	1,218	246

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	16	-6	4	6
OPEN	3,663	3,730	3,744	3,752
High	3,675	3,730	3,754	3,755
Low	3,610	3,657	3,676	3,678
Settle	3,662	3,695	3,721	3,718
Volume	944	5,911	22,534	9,171
O.I.	2,830	35,572	51,972	28,471

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	175992460	5.840	CIMB	189263565	5.840
MAYBANK	133528676	8.910	FRONTKN	116377227	3.230
FRONTKN	130798071	3.230	MAYBANK	37042424	8.910
SCABLE	102741994	0.400	YTL	34746366	1.890
SCIB	99886836	0.920	RHBBANK	33146897	5.460
PELIKAN	92841858	0.335	HLBANK	30888476	18.820
PETGAS	80005917	17.480	TOPGLOV	30797745	0.910
PBBANK	75319945	4.280	PBBANK	30148950	4.280
WIDAD	66325962	0.480	YTLPOWR	25880725	2.540
TIMECOM	48003151	5.340	QL	25090300	5.730

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	88335529	0.920	CIMB	361665105	5.840
SCABLE	80287985	0.400	FRONTKN	158121025	3.230
PELIKAN	66969235	0.335	MAYBANK	131319932	8.910
WIDAD	60744965	0.480	PBBANK	97875140	4.280
LEFORM	36603384	0.425	PETGAS	89801334	17.480
VSOLAR	31626462	0.225	HLBANK	65152366	18.820
ARTRONIQ	30500470	0.860	RHBBANK	64554193	5.460
JSB	28722274	1.280	QL	52870589	5.730
PERTAMA	28522901	2.560	TIMECOM	51307383	5.340
TANCO	26200474	0.590	INARI	49548758	3.010

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