

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,715.04	0.07%	
S&P 500	4,742.83	-0.57%	
Nasdaq	14,765.94	-1.63%	
FTSE 100	7,721.52	-1.15%	
Nikkei 225	33,464.17	-0.22%	
Shanghai Composite	2,962.28	-0.43%	
Shenzhen	9,401.35	-1.29%	
Hang Seng	16,788.55	-1.52%	
SET	1,433.38	-1.24%	
JCI	7,323.59	-0.70%	
Malaysia Markets			
FBM KLCI	1,453.10	-0.11%	
FBM Top 100	10,481.10	-0.04%	
FBM Small Cap	16,394.59	-0.25%	
FBM ACE	5,354.55	-0.61%	
Market Activities			
Trading Volume (m)	4,912.52	5.3%	
Trading Value (RM m)	2,006.53	-32.2%	
Trading Participants	Change		
Local Institution	12.20	42.79%	
Retail	11.10	32.86%	
Foreign	-23.30	24.35%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	514	52.7%	
Decliners	462	47.3%	
Commodities			
FKLI (Futures)	1,453.50	-0.21%	
3M CPO (Futures)	3,660.00	-0.87%	
Rubber (RM/kg)	#N/A N/A	-1.50%	
Brent Oil (USD/bbl)	75.89	-1.49%	
Gold (USD/oz)	2,076.07	-0.81%	
Forex			
USD/MYR	4.6058	-0.26%	
SGD/MYR	3.4817	-0.10%	
CNY/MYR	0.6448	-0.21%	
JPY/MYR	3.2508	-0.32%	
EUR/MYR	5.0732	-0.05%	
GBP/MYR	5.8574	-0.35%	

Source: Bloomberg, Apex Securities

# Off to a rocky start

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.11%) started off the year on a slight downbeat manner, dragged down by weakness in selected plantation and oil & gas heavyweights yesterday. The lower liners also fared weaker, while the utilities sector (+2.80%) continues to anchor the sector winners list.
- Global Markets Review.** Wall Street ended mixed as investors digested the strong bull run at the end of 2023. European stock markets closed mostly downbeat, while Asia stock markets finished mixed with investors brushed off China's Caixin Manufacturing PMI data rose to 50.8 in December 2023; the highest reading since August 2023.
- Market Outlook.** Despite the underperformance yesterday, the key index managed to recoup most of its intraday losses before edging mildly lower. This implies that quick bargain hunting activities are on the fore to cushion any further potential downside. Still, we reckon that near term recovery remains elusive amid the absence of fresh leads on the domestic front. Also, investors are exercising caution ahead of the release of US FOMC minutes meeting to provide clues over the potential interest rate cut this year. Economic wise, investors will be keeping a close watch onto the release of US ISM manufacturing PMI data tonight. We expect the technology sector to mirror the negative performance on Nasdaq overnight.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged lower yesterday to test the SMA50. Indicators were flat as the MACD Line hovering below its signal line while the RSI was sideways below 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)*

- **Nestcon Bhd** has bagged RM251.5 million in construction works for a mixed development in Mukim Petaling in the Klang Valley.
- **Edaran Bhd** has secured a RM356.56 million contract to provide hardware and software rental services to the Royal Malaysian Customs Department.
- **Flexidynamic Holdings Bhd** has proposed a private placement of up to 28.46 million shares, representing 10% of its issued share capital, to yet-to-be-identified third-party investors.
- **Straits Energy Resources Bhd** said its subsidiary Tumpuan Megah Development Sdn Bhd is set to enter the marine biofuel trading and bunkering industry in the first quarter of 2024, after it was certified by the International Sustainability and Carbon Certification (ISCC EU) scheme.
- **Heitech Padu Bhd** has secured a RM58.88 million contract to provide Next Generation Network services for the Inland Revenue Board (LHDN).
- **Sunview Group Bhd** has via its wholly-owned Fabulous Sunview Sdn Bhd inked a Memorandum of Understanding (MOU) with Saudi Arabia-based Vision Ambassadors Company for International Trade Consultancy to seek renewable energy development and investment opportunities.
- **AGX Group Bhd**, a third-party logistics services provider preparing to go public on the ACE Market of Bursa Malaysia, has signed an underwriting agreement with TA Securities Holdings Bhd to underwrite a total of 21.65 million new shares in AGX's upcoming initial public offering (IPO).
- The planned disposal of a 20.77% stake in troubled Boustead Naval Shipyard Sdn Bhd (BNS) by **Boustead Heavy Industries Corp Bhd** (BHIC) to the Ministry of Finance, Inc has been extended for a fourth time to Jan 31, 2024.

## 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	1:1	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
<b>CHANGE</b>	-3	3	1	4
<b>OPEN</b>	1,453	1,453	1,438	1,439
<b>High</b>	1,454	1,455	1,441	1,443
<b>Low</b>	1,445	1,447	1,432	1,436
<b>Settle</b>	1,454	1,455	1,441	1,443
<b>Volume</b>	7,294	269	133	152
<b>O.I.</b>	35,151	209	1,260	223

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-33	-62	-83	-89
<b>OPEN</b>	3,605	3,660	3,682	3,680
<b>High</b>	3,643	3,682	3,703	3,703
<b>Low</b>	3,600	3,635	3,653	3,650
<b>Settle</b>	3,633	3,644	3,660	3,657
<b>Volume</b>	728	7,156	22,625	7,681
<b>O.I.</b>	2,605	32,817	52,568	30,371

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
SCIB	73161159	0.950	CIMB	56607423	5.840
MAYBANK	57694603	8.920	PBBANK	48892236	4.280
UMW	57638268	5.000	TOPGLOV	44560315	0.910
WIDAD	54806189	0.485	MAYBANK	33807752	8.920
MYEG	47569966	0.800	INARI	32054932	3.010
SCABLE	44606550	0.405	YTLPOWR	28097069	2.570
TOPGLOV	40863798	0.910	YTL	25124516	1.920
PBA	36492702	1.810	TM	23717619	5.600
IWCITY	35806510	0.780	MYEG	21853273	0.800
ARTRONIQ	35718644	0.865	SUNWAY	20546529	2.150

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	58413946	0.950	CIMB	70760954	5.840
WIDAD	47260093	0.485	MAYBANK	64843205	8.920
SCABLE	34873084	0.405	PBBANK	59513180	4.280
ARTRONIQ	34175237	0.865	MYEG	46714037	0.800
PERTAMA	33640070	2.650	TM	46512033	5.600
LEFORM	29638716	0.440	YTLPOWR	41330300	2.570
JSB	25288618	1.300	UMW	36804780	5.000
PBA	23933019	1.810	TOPGLOV	30106530	0.910
IWCITY	23468845	0.780	SUNWAY	29077210	2.150
FAST	21769560	0.175	INARI	28406512	3.010

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