

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,430.19	-0.76%	
S&P 500	4,704.81	-0.80%	
Nasdaq	14,592.21	-1.18%	
FTSE 100	7,682.33	-0.51%	
Nikkei 225	33,464.17	-1.22%	
Shanghai Composite	2,967.25	0.17%	
Shenzhen	9,330.86	-0.75%	
Hang Seng	16,646.41	-0.85%	
SET	1,429.62	-0.26%	
JCI	7,279.09	-0.61%	
Malaysia Markets			
FBM KLCI	1,462.37	0.64%	
FBM Top 100	10,556.01	0.71%	
FBM Small Cap	16,620.24	1.38%	
FBM ACE	5,367.50	0.24%	
Market Activities			
Trading Volume (m)	5,635.81	14.7%	
Trading Value (RM m)	3,120.52	55.5%	
Trading Participants	Change		
Local Institution	-237.30	45.02%	
Retail	-120.80	30.40%	
Foreign	358.10	24.58%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	718	67.2%	
Decliners	351	32.8%	
Commodities			
FKLI (Futures)	1,467.00	-0.07%	
3M CPO (Futures)	3,621.00	0.02%	
Rubber (RM/kg)	711.00	-0.21%	
Brent Oil (USD/bbl)	78.25	3.11%	
Gold (USD/oz)	2,054.96	-0.59%	
Forex			
USD/MYR	4.6328	-0.58%	
SGD/MYR	3.4911	-0.27%	
CNY/MYR	0.6480	-0.50%	
JPY/MYR	3.2477	0.32%	
EUR/MYR	5.0666	0.13%	
GBP/MYR	5.8500	0.13%	

Source: Bloomberg, Apex Securities

# Swift rebound

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.64%) recovered all of its previous session losses, driven by gains in more than two third of the key index constituents yesterday. The lower liners also turned upbeat with trading activities flourished, while the technology sector (-0.41%) was the sole underperformer.
- Global Markets Review.** Wall Street retreated as the Dow fell -0.76% following the hawkish tone delivered in the latest US FOMC minutes meeting. European stock markets ended in red, while Asia stock markets closed mostly negative following China's government mixed messages on security and economy.
- Market Outlook.** The local bourse responded strongly to re-test the stiff resistance of 1,465 yesterday. Despite the improving market sentiment, we expect the key index further gains will be kept in check, premised to the renewed volatility on global markets with expectations of rate interest rate cuts from the US dimmed and cautiousness on China's economic policies. Likewise, the lower liners have performed relatively well with the FBM Small Cap notching one of its best daily performances in recent years. Following the sharp ascend, profit taking activities may likely to take precedence. The energy sector may trade actively following the rebound in crude oil prices as a result of disruption at Libya's top oilfield.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI surged yesterday after bouncing off the SMA50. Indicators improved as the MACD Line crossed above the Signal line, while the RSI rose above 50. After yesterday's rally, the benchmark index may re-test the near-term resistance of 1,465. Immediate support is at 1,430.

## Company News *(source: various)*

- **Kerjaya Prospek Group Bhd** has bagged a contract worth RM170.94 million from Persada Mentari Sdn Bhd, an indirect subsidiary of Eastern & Oriental Bhd, for the development of a 45-storey building on Andaman Island, Penang.
- Datuk Fad'l Mohamed has resigned as CEO of Maybank Investment Bank Bhd (Maybank IB), the investment subsidiary of **Malayan Banking Bhd**.
- **Eversendai Corp Bhd** has agreed to scrap a planned injection of a liftboat business into the group, proposed almost four years ago.
- Digital marketing and advertising services provider **JcbNext Bhd** has disposed of a total of 581,225 shares, representing a 1.8% stake, in Taiwan-listed company 104 Corp between June 21, 2023 to Jan 3, 2024 for TW\$119.86 million (approximately RM17.67 million).
- **EP Manufacturing Bhd** (EPMB) announced that its subsidiary PEPS-JV (Melaka) Sdn Bhd (PJVM) has been appointed as the contract vehicle assembler for the Malaysian unit of China's Great Wall Motor Co Ltd (GWM), making it a key player in the assembly and production of selected GWM models in Malaysia for the next eight years.
- **PGF Capital Bhd** plans to develop a self-sustaining integrated township with an estimated gross development value (GDV) of RM3 billion adjacent to the Automotive High-Tech Valley (AHTV) in Proton City, Tanjong Malim, Perak.
- **Meta Bright Group Bhd**'s conditional invitation for the Majlis Perbandaran Kemaman (MPK) to participate in the Solar PV Without Capex Program at Kijal Mall, Terengganu, has been accepted by the municipal council.

## 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
<b>CHANGE</b>	14	13	12	12
<b>OPEN</b>	1,450	1,452	1,437	1,439
<b>High</b>	1,473	1,473	1,457	1,457
<b>Low</b>	1,449	1,451	1,436	1,439
<b>Settle</b>	1,467	1,468	1,453	1,455
<b>Volume</b>	15,306	608	295	160
<b>O.I.</b>	36,643	710	1,291	218

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	11	-22	-37	-43
<b>OPEN</b>	3,623	3,649	3,668	3,660
<b>High</b>	3,662	3,658	3,676	3,672
<b>Low</b>	3,615	3,599	3,607	3,604
<b>Settle</b>	3,651	3,621	3,621	3,615
<b>Volume</b>	271	8,266	36,348	15,164
<b>O.I.</b>	2,415	29,795	54,558	30,537

## 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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