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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,525.16	+0.42%	
S&P 500	4,756.50	+0.15%	
Nasdaq	14,857.71	+0.09%	
FTSE 100	7,683.96	-0.13%	
Nikkei 225	33,763.18	+1.16%	
Shanghai Composite	2,893.25	+0.20%	
Shenzhen	8,971.72	+0.27%	
Hang Seng	16,190.02	+0.21%	
SET	1,414.93	+0.25%	
JCI	7,200.20	+1.14%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,498.83	+0.21%	
FBM Top 100	10,813.71	+0.11%	
FBM Small Cap	16,956.53	-0.71%	
FBM ACE	5,442.94	+0.11%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	6,444.13	-7.4%	
Trading Value (RM m)	3,765.82	-10.6%	

Trading Participants	Change	5-Day Trend
Local Institution	60.80	44.56%
Retail	-26.00	26.10%
Foreign	-34.80	29.34%

Market Breadth	No. of stocks	5-Day Trend
Advancers	412	40.5%
Decliners	605	59.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,496.00	+0.17%	
3M CPO (Futures)	3,732.00	+0.16%	
Rubber (RM/kg)	696.50	-0.79%	
Brent Oil (USD/bbl)	77.59	+0.93%	
Gold (USD/oz)	2,035.49	-0.22%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6425	+0.19%	
SGD/MYR	3.4930	+0.10%	
CNY/MYR	0.6476	+0.41%	
JPY/MYR	3.2223	+0.25%	
EUR/MYR	5.0807	+0.16%	
GBP/MYR	5.9120	-0.09%	

Source: Bloomberg, Apex Securities

Pullback beckons

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.21%) registered its fifth straight session of winning run, led by an extended rally in utilities giants. The lower liners, however, retreated on profit taking activities with the telco & media sector (-0.36%) underperformed.
- Global Markets Review.** Wall Street pared some of its previous session gains ahead of a flurry of corporate earnings releases later this week. European stock markets also struggled, while Asia stock markets ended mixed.
- Market Outlook.** Although the key index managed to notch higher, the increasing bouts of profit taking are setting into space with the local bourse reversing most of its intraday gains yesterday. We expect a pullback to take place over the interim as investors lock in their recent gains. Likewise, the lower liners may also brace for some weakness ahead after enjoying a decent run over recent weeks. Looking ahead, investors will be monitoring US inflation data to be release tomorrow. Back home, the focus will turn towards the Malaysia unemployment rate data that is expected to hold steady at 3.4%. We reckon some weakness to prevail over the technology sector, mirroring the weakness on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI advanced to re-test the 1,500 psychological level but pared most of its intraday gains yesterday. Indicators remained positive as the MACD Line hovered above the Signal line, while the RSI trended in the overbought territory. Immediate resistance is located at 1,500. Support is pegged at 1,445.

Company News *(source: various)*

- **Sunway Construction Group Bhd** (SunCon) and the National Highway Authority of India (NHAI) have reached a settlement regarding the East West Corridor highway construction project, with NHAI agreeing to pay 375.32 million rupees (RM20.96 million) to Sunway Construction Sdn Bhd (SCSB), a wholly-owned unit of SunCon.
- **Rohas Tecnic Bhd** said a consortium led by the construction engineering group has secured a contract worth RM199.84 million under the Johor Bahru–Singapore Rapid Transit System Link (RTS Link) project.
- **Kumpulan Perangsang Selangor Bhd** (KPS), controlled by the Selangor government, is planning to divest a 50% stake in Kaiserkorp Corp Sdn Bhd to AI Dream (HK) Ltd for some RM265.48 million cash.
- **Kelington Group Bhd** has bagged a contract worth about RM143 million from China's largest semiconductor foundry to build a gas hookup system in Shanghai, China.
- **Datasonic Group Bhd** has received a letter of award (LOA) and four contract extensions from the Ministry of Home Affairs (MOHA) worth a total of RM175 million.
- **GDB Holdings Bhd**'s unit Grand Dynamics Builders Sdn Bhd (GDBSB) has filed a winding-up petition with the Kuala Lumpur High Court against KSK Land Sdn Bhd.
- **SBH Marine Holdings Bhd** has received approval from Bursa Malaysia Securities Bhd to list on the ACE Market of the local stock exchange.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
MCE Holdings Bhd	Bonus	1:1	8/1/2024	3.080	-
Baba Eco Group Sdn Bhd	Interim	0.002	9/1/2024	0.440	0.4%
Berjaya Corp Bhd	Stock Dividend	6:100	10/1/2024	0.290	-
AT Systematization Bhd	Share Consolidation	30:1	10/1/2024	0.010	-
Golden Pharos BHD	Interim	0.018	10/1/2024	0.355	4.9%
Leong Hup International Bhd	Interim	0.012	11/1/2024	0.550	2.2%
Mercury Securities Group Bhd	Interim	0.005	11/1/2024	0.735	0.7%
SYNERGY HOUSE BHD	Interim	0.010	11/1/2024	0.705	14%
Riverview Rubber Estates BHD	Interim	0.050	11/1/2024	3.230	15%
MCE Holdings Bhd	Bonus-Options	1:2	11/1/2024	3.080	-

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 8 January, 2024	EU	Economic Sentiment
	EU	Retail Sales
	EU	Consumer Confidence
	EU	Industrial Sentiment
	EU	Services Sentiment
Tuesday, 9 January, 2024	US	Consumer Confidence Expectations
	EU	Unemployment Rate
Wednesday, 10 January, 2024	MY	Unemployment Rate
Thursday, 11 January, 2024	MY	Industrial Production
	MY	Retail Sales
Friday, 12 January, 2024	US	Inflation Rate
	CN	Inflation Rate
	CN	Producer Price Index
	UK	Industrial Production
	UK	Manufacturing Production
	US	Producer Price Index

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	-3	-4	-3	-3
OPEN	1,499	1,501	1,486	1,491
High	1,510	1,510	1,495	1,496
Low	1,495	1,497	1,481	1,482
Settle	1,496	1,498	1,482	1,484
Volume	13,592	306	247	112
O.I.	37,283	1,384	1,466	259

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	10	42	40	37
OPEN	3,662	3,669	3,682	3,674
High	3,700	3,733	3,745	3,735
Low	3,662	3,624	3,632	3,624
Settle	3,692	3,722	3,732	3,722
Volume	88	7,045	33,495	11,432
O.I.	949	20,492	48,220	36,127

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	233715187	3.440	YTLPOWR	259896095	3.440
IWCITY	140599890	0.965	YTL	101653463	2.250
EKOVEST	126801113	0.590	TOPGLOV	97042343	0.980
PBBANK	123394545	4.360	TENAGA	85116588	10.540
SCIB	109219552	0.985	SUNWAY	71359335	2.350
GENTING	106540337	4.900	PBBANK	68994924	4.360
YTL	99574206	2.250	GAMUDA	64449331	4.980
UEMS	94614383	1.000	CIMB	58945507	6.030
GENM	89773341	2.870	HARTA	54036610	3.020
TOPGLOV	83193599	0.980	INARI	46082193	3.150

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
IWCITY	105328942	0.965	YTLPOWR	310875917	3.440
YTLPOWR	105075046	3.440	PBBANK	173281281	4.360
SCIB	94417715	0.985	YTL	127990243	2.250
EKOVEST	85346172	0.590	SUNWAY	127526467	2.350
WIDAD	75023937	0.490	TENAGA	124693050	10.540
UEMS	59243776	1.000	CIMB	120393913	6.030
TOPGLOV	53249162	0.980	GAMUDA	111289578	4.980
YTL	47576484	2.250	SIME	93891806	2.390
GENTING	43411129	4.900	AIRPORT	82196126	7.600
YNHPROP	38315721	3.660	HLBANK	71691659	19.100

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