

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,711.02	0.04%	
S&P 500	4,780.24	-0.07%	
Nasdaq	14,970.18	0.00%	
FTSE 100	7,576.59	-0.98%	
Nikkei 225	35,049.86	-0.77%	
Shanghai Composite	2,886.65	-0.31%	
Shenzhen	9,053.88	-0.47%	
Hang Seng	16,302.04	-0.27%	
SET	1,408.24	-0.37%	
JCI	7,219.96	-0.10%	
Malaysia Markets			
FBM KLCI	1,483.00	-0.26%	
FBM Top 100	10,729.52	-0.13%	
FBM Small Cap	16,917.27	-0.13%	
FBM ACE	5,414.62	-0.34%	
Market Activities			
Trading Volume (m)	4,637.47	-6.7%	
Trading Value (RM m)	3,004.51	5.8%	
Trading Participants	Change		
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	407	41.8%	
Decliners	567	58.2%	
Commodities			
FKLI (Futures)	1,486.00	-0.34%	
3M CPO (Futures)	3,794.00	0.05%	
Rubber (RM/kg)	689.50	0.87%	
Brent Oil (USD/bbl)	77.41	0.79%	
Gold (USD/oz)	2,032.14	0.07%	
Forex			
USD/MYR	4.6440	-0.04%	
SGD/MYR	3.4914	-0.13%	
CNY/MYR	0.6480	-0.13%	
JPY/MYR	3.1934	-0.28%	
EUR/MYR	5.0917	-0.19%	
GBP/MYR	5.9163	-0.15%	

Source: Bloomberg, Apex Securities

# Unabated volatility

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.26%) took another step back, dragged down by extended profit taking in gaming and Petronas-related heavyweights yesterday. The lower liners were also downbeat, while the energy sector (+1.46%) outperformed following the higher crude oil prices.
- Global Markets Review.** Wall Street finished mixed after a volatile trading session following the hotter-than-expected inflation data that rose 3.4% yoy in December 2023 vs consensus expectations of 3.2% yoy rise. European stock markets, extended their decline, but Asia stock markets closed mostly upbeat.
- Market Outlook.** We opine that the recent pullback to be healthy for recent gains to be absorbed before further strides were to take charge again. The lower liners may also extend their retreat with selective sectors comes in focus. Following the hotter-than-expected inflation data in the US, investors remain sceptical over the timing of prospects interest rate cuts and this may limit any potential recovery in the equities markets. Still, near term focus lies onto the barrage of US corporate earnings releases with banking giants such as JP Morgan, Bank of America, Citigroup and Wells Fargo kicking off the reporting season later tonight. Meanwhile, we expect the sharp gains in crude oil prices as a result of Iran seizing a tanker in the Gulf of Oman to see improved trading activities within the energy sector.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bearish candle after reversing all its intraday gains yesterday. Still, indicators remained positive as the MACD Line hovered above the Signal line, while the RSI slipped out from the overbought territory. Immediate resistance is located at 1,500. Support is pegged at 1,445.

## Company News *(source: various)*

- Sabah-based gold miner **Borneo Oil Bhd** has ended its gold-mining venture with Syarikat Ratna Pura Sdn Bhd (SRP) and Ricco Mining Sdn Bhd in Mukim Keratong, Rompin, Pahang, as part of its plans to downsize its mining operations in the state.
- The value of **Fajarbaru Builder Group Bhd**'s contract for the planning phase of the redevelopment of military facilities at the Royal Malaysian Air Force base in Butterworth, Penang has been revised to a higher sum of RM16.26 million from RM7.36 million previously.
- **Atlan Holdings Bhd**'s net profit rose 9.48% to RM6.47 million in the third quarter ended Nov 30 (3QFY2024) from RM5.91 million a year ago on the back of higher revenue from the automotive segment.
- **Hume Cement Industries Bhd** (HCIB) has accepted an offer to sell its plot of land in the Prai Industrial Estate in Penang for RM39.8 million cash that will bring it an estimated net gain of RM32 million.
- **UEM Sunrise Bhd** unveiled an enhanced version of its virtual concierge app named hUb prop at Kiara Bay Sales Gallery, Kepong here on Thursday.
- **JAG Capital Holdings Bhd**'s mandatory general offer (MGO) for **KUB Malaysia Bhd** is not due to any valuation issues, according to Plantation and Commodities Minister Datuk Seri Johari Abdul Ghani.
- **EVD Bhd** has suspended executive director of operations Mah Seong Huak from his duties with immediate effect in the specific areas of project management and engineering; project tender and budget; project system engineering; and business development.

## 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
<b>CHANGE</b>	-3	-2	-4	-3
<b>OPEN</b>	1,490	1,491	1,477	1,475
<b>High</b>	1,496	1,497	1,482	1,479
<b>Low</b>	1,484	1,487	1,471	1,472
<b>Settle</b>	1,486	1,488	1,473	1,475
<b>Volume</b>	8,779	273	187	33
<b>O.I.</b>	36,765	1,617	1,721	263

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-6	32	37	37
<b>OPEN</b>	3,720	3,757	3,770	3,763
<b>High</b>	3,740	3,795	3,815	3,801
<b>Low</b>	3,720	3,757	3,768	3,757
<b>Settle</b>	3,740	3,774	3,794	3,782
<b>Volume</b>	50	6,838	34,811	16,120
<b>O.I.</b>	772	15,300	44,759	38,870

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
SCIB	148237335	1.120	YTLPOWR	132373326	3.370
GENM	132986037	2.680	CIMB	130081162	5.950
YTLPOWR	92381061	3.370	AIRPORT	70572005	7.650
GENTING	84715664	4.680	GENM	69124236	2.680
CIMB	81142699	5.950	MAYBANK	60089960	9.000
WIDAD	78756731	0.490	YTL	55527727	2.240
AIRPORT	78024277	7.650	PBBANK	55161781	4.300
CAPITALA	67262072	0.735	INARI	51387646	3.190
MAYBANK	64912177	9.000	GENTING	44740225	4.680
IWCITY	63805981	0.875	GENP	38566452	6.300

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	126138495	1.120	CIMB	208518471	5.950
WIDAD	74427221	0.490	YTLPOWR	178701455	3.370
GENM	53973944	2.680	AIRPORT	146649146	7.650
CAPITALA	49541349	0.735	MAYBANK	108089740	9.000
IWCITY	46390650	0.875	GENM	87323472	2.680
UEMS	38040546	0.950	YTL	83373055	2.240
GENTING	35504178	4.680	PBBANK	79834236	4.300
LEFORM	33856179	0.485	HLBANK	73146304	18.900
ARTRONIQ	33479976	0.865	PMETAL	62049010	4.820
PERTAMA	32649787	2.980	INARI	55860685	3.190

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