

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,592.98	+0.31%	
S&P 500	4,783.83	+0.08%	
Nasdaq	14,972.76	+0.02%	
FTSE 100	7,624.93	+0.64%	
Nikkei 225	35,577.11	+0.50%	
Shanghai Composite	2,881.98	+0.16%	
Shenzhen	8,996.26	+0.64%	
Hang Seng	16,244.58	+0.35%	
SET	1,413.53	+0.88%	
JCI	7,241.14	+0.29%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,487.34	+0.29%	
FBM Top 100	10,761.88	+0.30%	
FBM Small Cap	16,974.66	+0.34%	
FBM ACE	5,381.43	+0.61%	

Market Activities	Change
Trading Volume (m)	4,075.99 -12.1%
Trading Value (RM m)	2,835.23 -5.6%

Trading Participants	Change
Local Institution	4.70 44.35%
Retail	-3.30 28.87%
Foreign	-1.40 26.78%

Market Breadth	No. of stocks	5-Day Trend
Advancers	494	50.4%
Decliners	487	49.6%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,488.50	+0.17%	
3M CPO (Futures)	3,856.00	+0.63%	
Rubber (RM/kg)	704.00	+0.22%	
Brent Oil (USD/bbl)	78.29	+0.37%	
Gold (USD/oz)	2,049.06	+0.10%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6477	+0.08%	
SGD/MYR	3.4920	+0.02%	
CNY/MYR	0.6485	+0.07%	
JPY/MYR	3.2074	+0.12%	
EUR/MYR	5.0951	+0.07%	
GBP/MYR	5.9270	+0.18%	

Source: Bloomberg, Apex Securities

# Turning stable

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.29%) rebounded from two consecutive losing sessions, driven by positive sentiment from the global market. Similarly, the lower liners advanced, except for FBM ACE which remained downbeat. The utilities sector (+2.57%) outperformed the sectoral peers led by buying interest in YTL Power.
- Global Markets Review.** US stock markets concluded last Friday with a mixed performance as investors weighed inflation data and corporate earnings. European stock markets saw a rebound, while the Asian stock markets was down due to drop in China's annual export.
- Market Outlook.** We reckon that the FBM KLCI could stay within a range in the upcoming week as investors adopt a cautious approach, considering the Fed is unlikely to cut interest rates in the near future. The lower liners are also attempting to find a footing following the recent mild retracement. With the improving market conditions, we expect mild bargain hunting activities to emerge. Also, we remain optimistic on the energy sector as tensions escalate in the Red Sea. Crude oil prices persisted its upward trajectory following news on military strikes by Britain and the United States against targets in Houthi-controlled areas of Yemen.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rebounded on last Friday after the recent pullback from 1,500 pts. Indicators are neutral at the moment with the MACD Line hovering above the Signal line, while the RSI is trending sideways. The benchmark index could consolidate below the immediate resistance of 1,500. Support is pegged at 1,445.

## Company News *(source: various)*

- **Siab Holdings Bhd** has secured a contract to build a food processing factory in Seremban, Negeri Sembilan, worth RM94.28 million.
- **Tuju Setia Bhd** has bagged a RM209 million contract from **Avaland Bhd** (previously known as MCT Bhd) for the construction of two blocks of service apartments in USJ 25, Subang Jaya.
- AmBank Group announced the granting of an RM84 million financing facility to **Malaysia Steel Works (KL) Bhd** (Masteel) to facilitate its technological transformation into a sustainable steel producer of steel bars and billets with ultra-low greenhouse gas emissions.
- **MST Golf Group Bhd** has confirmed the opening of five more retail stores in Jakarta alone by 2024, after opening its first outlet in the capital of Indonesia recently.
- NexV Manufacturing Sdn Bhd (NMSB), a joint venture company between **Careplus Group Bhd** and GoAuto Group Sdn Bhd, will commence the construction of the country's first green technology facility dedicated to the manufacture and assembly of new energy vehicles (NEVs), including electric vehicles (EVs), in Chembong, Rembau, Negeri Sembilan.
- **YNH Property Bhd** has revealed that it is exploring proposals to sell certain landed properties of the company and its subsidiaries in response to an unusual market activity (UMA) query from Bursa Malaysia.
- **Ranhill Utilities Bhd** has announced the renewal of its licence by the National Water Services Commission (SPAN) to treat and supply water to consumers in Johor for the next three years.
- **Magna Prima Bhd**, which drew the attention of Bursa Malaysia Securities Bhd following a spike in its share price over the last three days, said it is in the "final stage of negotiations for the monetisation of one (piece of land) of its land bank".
- **Cahya Mata Sarawak Bhd** (CMS) said that Norges Bank, which manages Norway's Government Pension Fund Global, is no longer a substantial shareholder after holding less than a 5% stake in the Sarawak-based cement manufacturer.
- **Eonmetall Group Bhd's** wholly-owned subsidiary Eonmetall Land Sdn Bhd (ELSB) has received a notice of award and offer for compensation from the district and land office of Klang for invoking the compulsory acquisition of 0.9 hectare of industrial land for RM30.41 million.

## Weekly Corporate Actions

Date	Country	Key Events
Monday, 15 January, 2024	EU	Industrial Production
Tuesday, 16 January, 2024	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 17 January, 2024	CN	4Q23 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	UK	Inflation Rate
	EU	Inflation Rate
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Thursday, 18 January, 2024	JP	Machinery Orders
	JP	Industrial Production
Friday, 19 January, 2024	JP	Inflation Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment
	US	Existing Home Sales

Source: TradingEconomics

## Weekly Economic Highlights

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Petra Energy Bhd	Special Cash	0.040	15/1/2024	1060	3.8%
HextarTechnologies Solutions B	Bonus	15:1	16/1/2024	0.440	-
Edaran Bhd	Interim	0.030	16/1/2024	1.390	2.2%
Syarikat Takaful Malaysia Kelu	Interim	0.140	17/1/2024	3.920	3.6%
Asia File Corp BHD	Interim	0.035	17/1/2024	2.070	1.7%
Kesm Industries Bhd	Final	0.060	17/1/2024	6.980	0.9%
Fraser & Neave Holdings Bhd	Final	0.330	18/1/2024	28.800	1.1%
Fraser & Neave Holdings Bhd	Special Cash	0.170	18/1/2024	28.800	0.6%
VS Industry Bhd	Final	0.005	18/1/2024	0.810	0.6%
Kretam Holdings BHD	Interim	0.005	18/1/2024	0.630	0.8%
Cape Ems Manufacturing M Sdn B	Interim	0.006	18/1/2024	0.960	0.6%
United Malacca Bhd	Interim	0.050	18/1/2024	5.000	1.0%
Chin Teck Plantations BHD	Special Cash	0.040	18/1/2024	7.580	0.5%
Chin Teck Plantations BHD	Interim	0.080	18/1/2024	7.580	1.1%
ARB Bhd	Dividend in specie	14:1000	19/1/2024	0.090	-
CYL Corp BHD	Interim	0.005	19/1/2024	0.535	0.9%

Source: Apex Securities, Bloomberg

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	3	1	3	3
<b>OPEN</b>	1,486	1,489	1,475	1,468
<b>High</b>	1,489	1,490	1,476	1,477
<b>Low</b>	1,479	1,481	1,466	1,468
<b>Settle</b>	1,489	1,489	1,475	1,477
<b>Volume</b>	4,744	369	186	41
<b>O.I.</b>	35,568	1,697	1,870	254

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	31	56	58	56
<b>OPEN</b>	3,730	3,775	3,791	3,783
<b>High</b>	3,760	3,847	3,873	3,856
<b>Low</b>	3,730	3,762	3,781	3,769
<b>Settle</b>	3,780	3,831	3,856	3,843
<b>Volume</b>	75	6,117	31,472	17,037
<b>O.I.</b>	808	12,098	39,882	40,688

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	180565970	3.680	YTLPOWR	192178324	3.680
SCIB	104126154	1.160	CIMB	110924428	5.920
YTL	92032379	2.360	YTL	94872757	2.360
EKOVEST	80255711	0.590	MAYBANK	62821174	9.060
WIDAD	67120846	0.490	PBBANK	54045884	4.300
CIMB	61705686	5.920	TENAGA	44310710	10.340
MINETEC	58924419	0.195	GAMUDA	44045522	5.000
GAMUDA	57484627	5.000	AIRPORT	31997106	7.690
PBBANK	52162524	4.300	DIALOG	27005915	2.050
UEMS	51741230	0.980	FRONTKN	25556286	3.530

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	98779084	3.680	YTLPOWR	220245010	3.680
SCIB	87920597	1.160	CIMB	166287479	5.920
WIDAD	56935195	0.490	YTL	116862990	2.360
EKOVEST	52815091	0.590	PBBANK	99694132	4.300
YTL	46815453	2.360	GAMUDA	92031706	5.000
MINETEC	45614832	0.195	TENAGA	74124998	10.340
PERTAMA	42353652	3.060	MAYBANK	63136656	9.060
ARTRONIQ	36626607	0.855	AIRPORT	60740446	7.690
TANCO	35361316	0.620	IHH	50864380	6.030
IWCITY	35339386	0.900	NESTLE	48522741	119.900

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