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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,361.12	+0.62%	
S&P 500	4,765.98	+0.37%	
Nasdaq	14,944.35	+0.19%	
FTSE 100	7,558.34	+0.48%	
Nikkei 225	35,619.18	+0.79%	
Shanghai Composite	2,893.99	+0.27%	
Shenzhen	8,992.07	+0.31%	
Hang Seng	15,865.92	+0.16%	
SET	1,401.72	+0.38%	
JCI	7,242.79	+0.26%	
Malaysia Markets			
FBM KLCI	1,493.87	-0.48%	
FBM Top 100	10,792.99	-0.43%	
FBM Small Cap	16,897.94	+0.68%	
FBM ACE	5,197.93	+0.40%	
Market Activities			
Trading Volume (m)	5,842.24	17.3%	
Trading Value (RM m)	3,588.69	14.7%	
Trading Participants	Change		
Local Institution	-67.30	44.35%	
Retail	-26.40	28.87%	
Foreign	93.70	26.78%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	329	29.9%	
Decliners	771	70.1%	
Commodities			
FKLI (Futures)	1,496.00	-0.07%	
3M CPO (Futures)	3,862.00	+0.10%	
Rubber (RM/kg)	716.50	+0.14%	
Brent Oil (USD/bbl)	78.29	+0.18%	
Gold (USD/oz)	2,041.06	+0.71%	
Forex			
USD/MYR	4.6945	+0.51%	
SGD/MYR	3.5033	-0.06%	
CNY/MYR	0.6531	-0.28%	
JPY/MYR	3.2009	+0.39%	
EUR/MYR	5.1107	+0.04%	
GBP/MYR	5.9341	+0.16%	

Source: Bloomberg, Apex Securities

Benchmark hits resistance

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.48%) retracted after profit taking activities take place. Similarly, the lower liners edged lower, while the telecommunication sector (+0.25%) outperformed the sectoral peers.
- Global Markets Review.** US stock markets staged a pullback as treasury yield regained momentum marching above 4%. European stock markets were negative as ECB members pushed back on market expectations for interest rate cuts, while Asia stock markets fell.
- Market Outlook.** We anticipate continued volatility in the FBM KLCI over time, as investors exercise caution regarding central banks' policy direction. The lower liners may consolidate with trading activities likely to taper off following the weaker global sentiment. Hence, we advocate traders to exercise caution to also take profit off the table, should share prices falls below their respective support levels. Key economic focus will be directed towards China's 4Q23 GDP and unemployment rate as well as EU inflation data that is expected to release today. With the on-going volatility, we advocate investor to be defensive, focusing on utilities and REIT sector.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bearish candle to retreat after testing the 1,500 psychological level. Indicators are mixed with the MACD Line moving sideways above the Signal line, while the RSI trended lower. Following yesterday's pullback, the benchmark index could remain sideways below the recent high of 1,504. Support is pegged at 1,480.

Company News *(source: various)*

- Builder **Kanger International Bhd** has cancelled a March 2021 proposal to award a RM478 million contract to Vegetta Champion Sdn Bhd to undertake the foundation and main building works of a serviced apartment project in Genting Highlands, Pahang.
- **Chin Hin Group Property Bhd** (CHGP) is buying six parcels of land in Melaka for RM41.94 million, cash, to develop a residential project with an expected gross development value of RM1.01 billion.
- **Sarawak Consolidated Bhd** (SCIB) has received an unusual market activity (UMA) query from Bursa Malaysia over the sharp fall in its share price on Tuesday. Intra-day short-selling of SCIB shares has been suspended, as they fell 29.83% or 35.5 sen to close at limit down on Tuesday.
- Construction group **MN Holdings Bhd** is looking to raise between RM20.66 million and RM37.16 million through a private placement of 73.58 million shares or 10% of its enlarged issued share capital at an issue price to be fixed.
- **Ageson Bhd**, which is involved in mineral resources trading, property development and engineering, procurement, construction and commissioning, has appointed Virdos Lima Consultancy (M) Sdn Bhd (VL Consultancy) to look into audit issues and matters raised by its external auditor Messrs Jamal, Amin & Partners, and their basis for expressing a disclaimer of opinion on the company's audited financial statements for the 18 months ended Dec 31, 2022 (FPE2022).
- The emergence of Abang Abdillah Izzarim Abang Abdul Rahman Zohari — son of Sarawak premier Tan Sri Abang Abdul Rahman Zohari Abang Openg — as the largest shareholder of **Minetech Resources Bhd** has been followed by boardroom changes at the group.
- **BLD Plantation Bhd** has acquired two properties in Bintulu, Sarawak, for RM24 million for business expansion.
- **Kerjaya Prospek Group Bhd's** wholly-owned unit has secured an RM111.8 million job to develop a residential development in Mukim Setapak, Kuala Lumpur.

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
	JP	Machinery Orders
Thursday, 18 January, 2024	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	1.060	3.8%
Hextar Technologies 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	10%
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
CHANGE	-8	-8	-9	-9
OPEN	1,502	1,504	1,490	1,491
High	1,507	1,508	1,494	1,494
Low	1,494	1,495	1,481	1,483
Settle	1,496	1,497	1,482	1,485
Volume	6,538	228	158	81
O.I.	36,091	1,872	2,080	269

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	133	74	41	11
OPEN	3,812	3,827	3,803	3,758
High	3,905	3,907	3,887	3,840
Low	3,812	3,822	3,803	3,757
Settle	3,879	3,880	3,862	3,811
Volume	2,605	21,581	35,651	13,741
O.I.	9,302	34,551	48,346	33,590

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
SCIB	328400992	0.835	YTLPOWR	174908865	3.650
YTLPOWR	250991688	3.650	YTL	89702531	2.290
YTL	99973753	2.290	GAMUDA	75562409	5.000
LEFORM	89448614	0.270	SCIB	69335666	0.835
WIDAD	77392852	0.495	MRCB	60394757	0.510
RANHILL	71685670	1.230	CIMB	59598082	6.010
MYEG	62279366	0.795	MAYBANK	45182893	9.060
SIME	61929851	2.430	PBBANK	33371419	4.360
TANCO	61348521	0.655	TM	27855277	5.810
MINETEC	61060721	0.155	TOPGLOV	25712199	0.930

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SCIB	245583678	0.835	YTLPOWR	198289293	3.650
YTLPOWR	118444919	3.650	GAMUDA	124957616	5.000
LEFORM	75678112	0.270	YTL	101360448	2.290
WIDAD	69350053	0.495	CIMB	91912504	6.010
YTL	59916999	2.290	SIME	84371054	2.430
TANCO	55547120	0.655	SCIB	79700382	0.835
MINETEC	46955356	0.155	MAYBANK	63454511	9.060
RANHILL	39893547	1.230	TM	61764539	5.810
MERSEC	39761455	0.750	PBBANK	59938337	4.360
INSAS-WC	37264875	0.380	MYEG	49468732	0.795

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