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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,905.45	-0.25%	
S&P 500	4,864.60	0.29%	
Nasdaq	15,425.94	0.43%	
FTSE 100	7,485.73	-0.03%	
Nikkei 225	36,517.57	-0.08%	
Shanghai Composite	2,770.98	0.53%	
Shenzhen	8,596.28	0.38%	
Hang Seng	15,353.98	2.63%	
SET	1,356.54	-0.98%	
JCI	7,256.23	0.11%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,496.11	0.33%	
FBM Top 100	10,802.04	0.20%	
FBM Small Cap	16,704.22	0.13%	
FBM ACE	4,853.88	0.42%	

Market Activities	Value	Change
Trading Volume (m)	5,161.02	7.6%
Trading Value (RM m)	3,334.49	6.8%

Trading Participants	Change
Local Institution	2100 46.70%
Retail	45.60 24.38%
Foreign	-66.60 28.92%

Market Breadth	No. of stocks	5-Day Trend
Advancers	515	52.5%
Decliners	466	47.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,500.00	0.07%	
3M CPO (Futures)	3,948.00	0.13%	
Rubber (RM/kg)	717.50	-1.11%	
Brent Oil (USD/bbl)	79.55	-0.64%	
Gold (USD/oz)	2,025.18	0.20%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7277	0.07%	
SGD/MYR	3.5294	-0.05%	
CNY/MYR	0.6591	-0.21%	
JPY/MYR	3.1982	0.28%	
EUR/MYR	5.1475	0.15%	
GBP/MYR	6.0178	-0.13%	

Source: Bloomberg, Apex Securities

Positive momentum may fade

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.33%) closed with its third consecutive gains which in line with positive regional performance, mainly lifted by positive spillover from Wall Street overnight. The lower liners closed mixed, with Logistic and Financial sector as top gainers ahead OPR announcement while Healthcare sector was the top loser, dragged down by selling pressure in glove counters.
- Global Markets Review.** Rally in US stock markets took a breather which closed mixed as investors monitor for key economic data and companies' earnings releases. Investors are now eagerly awaiting upcoming corporate reports and key economic data (GDP and PCE) for insights into this year's profit outlook. Meanwhile, European stock markets closed lower after losing positivity momentum on Wall Street, while Asia stock markets finished mostly higher after news on more China stimulus plan.
- Market Outlook.** Given that the positive momentum has faded in the global market, we opine KLCI may took a breather as well. Meanwhile, the improved sentiment in the selling off of small-cap stocks may provide upside for lower liners. Investors will be continued to monitoring onto the BNM OPR decision and US GDP data later this week. We expect BNM to stay pat onto OPR as economic fundamentals remain intact. Meanwhile, we are optimistic on Logistic sector after a news of Chinese authorities considering a further stimulus package worth 2 trillion yuan. Also, investors may look into construction and property sectors with the investment theme of HSR project and Johor SEZ.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle to march higher as the key index took another jab towards 1,500 level yesterday. Indicators have turned positive as the MACD Line crossed above the Signal Line, while the RSI is above 50. Immediate resistance is located at 1,504. Support is pegged at 1,470.

Company News *(source: various)*

- Former chief executive officer (CEO) of **IOI Properties Group Bhd** Datuk Voon Tin Yow is set to come out of retirement and assume the role of CEO at **Mah Sing Group Bhd**, effective Feb 2, 2024. Separately, Mah Sing has entered into an agreement with PT Gaya Sukses Mandiri Kaseindo to jointly carry out business relating to manufacturing and trading of plastic pallets, containers and related material handling and storing products in Indonesia.
- **Sentral Real Estate Investment Trust's** (Sentral REIT) net property income (NPI) rose 30.21% to RM36.26 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), from RM27.85 million a year earlier, on the back of higher revenue.
- **AirAsia X Bhd's** (AAX) passenger load factor (PLF) continued to climb to 80% for the financial year ended Dec 31, 2023 (FY2023), versus 78% a year earlier, even as seat capacity jumped 6.6 times year-on-year (y-o-y) to 3.55 million.
- **Agmo Holdings Bhd** has teamed up with two individuals to provide end-to-end machine learning and artificial intelligence-powered (AI) solutions.
- **Hextar Capital Bhd's** (HexCap) plans to dispose of its 40% stakes in Unigel (UK) Ltd and Unigel IP Ltd as the group is looking to refocus its resources on its fibre optic cables and cable-related products manufacturing activities, while diversifying into the power generation and transmission businesses.
- **Star Media Group Bhd** has appointed Chan Seng Fatt as its new group chief executive officer, effective March 1, 2024.
- **Ni Hsin Group Bhd's** wholly owned subsidiary Ni Hsin EV Mobility Sdn Bhd on Tuesday signed a master dealer agreement with MYUS Autotech Sdn Bhd, to promote and market EBIXON motorcycles in Perlis and Langkawi.
- **Tenaga Nasional Bhd** (TNB), via its subsidiary TNB Repair and Maintenance Sdn Bhd (TNB Remaco), is broadening its power plant maintenance business in Kuwait, with a multi-year maintenance programme agreement for the Shuaiba North Power Generation and Water Distillation Plant in Ahmadi.

Weekly Corporate Actions

Date	Country	Key Events
Monday, 22 January, 2024	MY	Inflation Rate
Tuesday, 23 January, 2024	JP	Bank of Japan's Interest Rate Decision
Wednesday, 24 January, 2024	MY	Bank Negara's Interest Rate Decision
	EU	HCOB Composite PMI (Flash)
	EU	HCOB Manufacturing PMI (Flash)
	EU	HCOB Services PMI (Flash)
	UK	S&P Global Composite PMI (Flash)
	UK	S&P Global Manufacturing PMI (Flash)
	UK	S&P Global Services PMI (Flash)
	US	S&P Global Composite PMI (Flash)
	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
Thursday, 25 January, 2024	EU	European Central Bank Interest Rate Decision
	US	4Q23 GDP Growth Rate (Advance Reading)
	US	New Home Sales
Friday, 26 January, 2024	JP	Bank of Japan Monetary Policy Meeting Minutes
	US	Pending Home Sales

Source: TradingEconomics

Weekly Economic Highlights

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Allianz Malaysia Bhd	Interim	0.690	23/1/2024	20.060	3.44%
Kim Loong Resources Bhd	Special Cash	0.030	24/1/2024	2.100	1.43%
Perak Transit Bhd	Interim	0.008	24/1/2024	1.170	0.64%

Source: Apex Securities, Bloomberg

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	6	5	5	5
OPEN	1,494	1,496	1,483	1,484
High	1,504	1,505	1,491	1,492
Low	1,494	1,495	1,482	1,484
Settle	1,500	1,501	1,488	1,489
Volume	8,272	445	323	78
O.I.	38,910	2,713	2,838	289

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	33	34	40	48
OPEN	3,939	3,924	3,897	3,855
High	3,994	3,996	3,980	3,936
Low	3,939	3,921	3,897	3,855
Settle	3,963	3,960	3,948	3,910
Volume	952	7,777	29,226	7,428
O.I.	4,229	25,904	55,088	36,638

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YNHPROP	241179352	0.610	PBBANK	109313813	4.350
RAPID	228856490	1.950	YTLPOWR	105708012	3.750
SCIB	169501266	0.435	MAYBANK	87262994	9.090
WIDAD	103144345	0.185	YTL	85940325	2.320
PBBANK	80406598	4.350	CIMB	74224390	6.020
MAYBANK	72590811	9.090	TENAGA	47611709	10.500
YTLPOWR	68319871	3.750	SCIB	43552094	0.435
SIME	66216526	2.510	AIRPORT	41150356	7.640
IJM	58669369	2.180	MRDIY	39413991	1.460
YTL	55730443	2.320	INARI	35167952	3.240

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YNHPROP	175873517	0.610	PBBANK	176645115	4.350
RAPID	138568622	1.950	MAYBANK	130441260	9.090
SCIB	121488965	0.435	YTLPOWR	114375487	3.750
WIDAD	80121519	0.185	CIMB	103173051	6.020
YTLPOWR	33126599	3.750	YTL	97099431	2.320
JSB	30278617	0.835	AIRPORT	86513419	7.640
ARTRONIQ	29398857	0.360	SIME	85541862	2.510
LEFORM	28364644	0.195	TENAGA	80683645	10.500
TANCO	24909604	0.510	GAMUDA	72262319	5.000
SCABLE	23970332	0.255	IJM	69617593	2.180

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