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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,049.13	+0.64%	
S&P 500	4,894.16	+0.53%	
Nasdaq	15,510.50	+0.18%	
FTSE 100	7,529.73	+0.03%	
Nikkei 225	36,236.47	+0.03%	
Shanghai Composite	2,906.11	+0.03%	
Shenzhen	8,856.22	+0.00%	
Hang Seng	16,211.96	+0.96%	
SET	1,376.09	-0.37%	
JCI	7,178.04	-0.69%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,504.10	+0.53%	
FBM Top 100	10,859.33	+0.53%	
FBM Small Cap	16,910.64	+0.24%	
FBM ACE	4,861.42	+0.16%	

  

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	4,339.36	-15.9%	
Trading Value (RM m)	2,875.69	-13.8%	

  

Trading Participants	Change	5-Day Trend	
Local Institution	-104.60	47.15%	
Retail	-65.70	24.80%	
Foreign	170.30	28.04%	

  

Market Breadth	No. of stocks	5-Day Trend	
Advancers	703	67.0%	
Decliners	347	33.0%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,504.50	+0.30%	
3M CPO (Futures)	3,994.00	+0.17%	
Rubber (RM/kg)	721.00	+0.62%	
Brent Oil (USD/bbl)	82.43	+0.99%	
Gold (USD/oz)	2,019.27	+0.08%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.7308	+0.01%	
SGD/MYR	3.5308	+0.16%	
CNY/MYR	0.6607	+0.07%	
JPY/MYR	3.2050	-0.06%	
EUR/MYR	5.1468	+0.24%	
GBP/MYR	6.0147	+0.41%	

Source: Bloomberg, Apex Securities

## Extended positive momentum

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.53%) positive momentum extended for the fourth consecutive session as the key index closed above 1,500 level Bank Negara kept OPR rate unchanged. Similarly, lower liners closed mostly higher, led by Property (+1.85%) and Utilities (+1.38%) sector.
- Global Markets Review.** Wall Street closed higher after a stronger than expected economic growth, slowing inflation and mostly upbeat corporate earnings, reinforced expectations for a soft landing, prompting lower treasury yields. Similarly, European stock markets closed higher after ECB holds interest rates and positive US economic growth. Asia stock markets led gains by China and Hong Kong following the announcement by the People’s Bank of China regarding a reduction in reserve requirements for the country’s lenders.
- Market Outlook.** Given the extended positive momentum in global market, we expect spillover effect into the local market. Meanwhile, the improved sentiment in the selling off of small-cap stocks may provide further upside for lower liners. Economic wise, investors are now awaiting Fed interest rate decisions on next week. Key focus will remain onto the on-going barrage of corporate earnings releases on Wall Street. Back home, we are optimistic on Property and Building material sectors following news of China plans to boost liquidity on property sector. Also, Energy sector may outperform in view of the spike in crude oil price.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged higher to surpass the 1,500 level ahead of the mid-week break. Indicators stayed positive as the MACD Line hovered above the Signal Line, while the RSI steadied above 50. Next resistance is located at 1,530. Support is pegged at 1,470.

## Company News *(source: various)*

- **Berjaya Land Bhd's** (BLand) 70%-owned subsidiary Berjaya Rail Sdn Bhd (BRail) has teamed up with **IJM Corp Bhd's** unit IJM Construction Sdn Bhd, **Malaysian Resources Corp Bhd** (MRCB) and national railway company Keretapi Tanah Melayu Bhd (KTMB) to bid for the Kuala Lumpur-Singapore high-speed rail (HSR) project.
- **DXN Holdings Bhd** posted a 16.47% rise in net profit to RM78.36 million in the third quarter ended Nov 30, 2024 (3QFY2024) from RM67.28 million a year ago, underpinned by higher revenue.
- **Pavilion Real Estate Investment Trust** (Pavilion REIT) net property income (NPI) rose 38.97% to RM134.64 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), from RM96.89 million a year earlier, on higher revenue from malls, including newly acquired Pavilion Bukit Jalil.
- **Wasco Bhd** is disposing of a parcel of land together with storage buildings erected on site in Shah Alam for RM40 million to Array Metal (M) Sdn Bhd.
- **Alam Maritim Resources Bhd** said the High Court has granted it a nine-month extension, starting from Jan 25, to hold meetings with creditors in relation to its scheme of arrangement.
- **Malaysia Building Society Bhd** (MBSB) has appointed former Kumpulan Wang Persaraan (Diperbadankan) (KWAP) CEO Datuk Wan Kamaruzzaman Wan Ahmad as its chairman with immediate effect.
- **Fajarbaru Builder Group Bhd** has been appointed as the developer of a RM192 million affordable housing project in Putrajaya by the federal territory's local authority.
- **MISC Bhd** added two vessels to its current fleet, namely the floating production storage offloading vessel (FPSO) Marechal Duque de Caxias; and Eagle Veracruz, the group's latest liquefied natural gas (LNG) dual-fuel very large crude carrier (VLCC).
- **IHH Healthcare Bhd's** unit Pantai Medical Centre Sdn Bhd has inked an agreement with Pelaburan Hartanah Bhd (PHB) for the development of a new medical block adjacent to the current Gleneagles Hospital Kuala Lumpur complex.
- **Barakah Offshore Petroleum Bhd** will explore other options in disposing of its Kota Laksamana 101 pipelay and accommodation barge, as its agreement to auction the vessel has lapsed.
- **Betamek Bhd's** net profit for the third quarter ended Dec 31, 2023 rose more than twofold to RM5.05 million from RM1.66 million a year earlier, on the back of higher revenue of RM59.22 million versus RM54.73 million.

## 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
<b>CHANGE</b>	5	6	6	4
<b>OPEN</b>	1,500	1,501	1,489	1,491
<b>High</b>	1,506	1,507	1,494	1,495
<b>Low</b>	1,500	1,501	1,489	1,489
<b>Settle</b>	1,505	1,507	1,493	1,493
<b>Volume</b>	8,323	2,961	576	139
<b>O.I.</b>	38,889	4,599	3,076	283

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	33	44	43	39
<b>OPEN</b>	3,971	3,951	3,945	3,904
<b>High</b>	4,000	4,007	3,998	3,959
<b>Low</b>	3,959	3,950	3,937	3,898
<b>Settle</b>	3,997	4,003	3,994	3,955
<b>Volume</b>	632	5,549	27,629	9,037
<b>O.I.</b>	3,821	24,736	54,849	37,240

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	141313702	3.910	YTLPOWR	147188164	3.910
YNHPROP	104202735	0.655	YTL	93260572	2.370
YTL	71372696	2.370	MRCB	82309474	0.580
CIMB	67247420	6.120	CIMB	67599321	6.120
MSM	67136858	2.290	SUNWAY	64863607	2.600
RAPID	66760554	1.740	PBBANK	45464250	4.370
PBBANK	65370245	4.370	TENAGA	31395866	10.520
WIDAD	60883307	0.180	SIMEPROP	29743831	0.750
PETGAS	59679673	17.640	MAYBANK	28934186	9.100
MRCB	57471403	0.580	PMETAL	28844116	4.850

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YNHPROP	80848932	0.655	YTLPOWR	159805053	3.910
YTLPOWR	79257712	3.910	CIMB	115565173	6.120
RAPID	47609705	1.740	YTL	105689718	2.370
WIDAD	44913059	0.180	PBBANK	101136897	4.370
IWCITY	38639317	0.895	SUNWAY	90989920	2.600
PERTAMA	38244012	2.900	PETGAS	73121104	17.640
MRCB	37721909	0.580	IJM	62445135	2.180
YTL	37352311	2.370	INARI	54503925	3.210
E&O	32514873	0.930	TM	52681191	5.920
MSM	30042143	2.290	SPSETIA	51008876	0.910

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