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| Global Markets | Close | Change | 5-Day Trend |
|--------------------|-----------|--------|-------------|
| Dow Jones | 38,109.43 | 0.16% | |
| S&P 500 | 4,890.97 | -0.07% | |
| Nasdaq | 15,455.36 | -0.36% | |
| FTSE 100 | 7,635.09 | 0.40% | |
| Nikkei 225 | 35,751.07 | -0.34% | |
| Shanghai Composite | 2,910.22 | 0.14% | |
| Shenzhen | 8,762.33 | -0.06% | |
| Hang Seng | 15,952.23 | -0.60% | |
| SET | 1,368.15 | 0.58% | |
| JCI | 7,137.09 | 0.57% | |

| Malaysia Markets | Close | Change | 5-Day Trend |
|------------------|-----------|--------|-------------|
| FBM KLCI | 1,506.28 | 0.14% | |
| FBM Top 100 | 10,885.38 | 0.24% | |
| FBM Small Cap | 16,896.04 | -0.09% | |
| FBM ACE | 4,842.13 | -0.40% | |

| Market Activities | Trading Volume (m) | Trading Value (RM m) |
|-------------------|--------------------|----------------------|
| | 4,924.39 | 3,419.74 |
| | 13.5% | 18.9% |

| Trading Participants | Change |
|----------------------|---------------|
| Local Institution | -30.10 22.20% |
| Retail | -6.00 47.38% |
| Foreign | 36.10 30.42% |

| Market Breadth | No. of stocks | 5-Day Trend |
|----------------|---------------|-------------|
| Advancers | 586 55.4% | |
| Decliners | 472 44.6% | |

| Commodities | Close | Change | 5-Day Trend |
|---------------------|----------|--------|-------------|
| FKLI (Futures) | 1,504.50 | 0.00% | |
| 3M CPO (Futures) | 4,017.00 | 0.58% | |
| Rubber (RM/kg) | 722.50 | 0.21% | |
| Brent Oil (USD/bbl) | 83.55 | 1.14% | |
| Gold (USD/oz) | 2,018.52 | 0.29% | |

| Forex | Close | Change | 5-Day Trend |
|---------|--------|--------|-------------|
| USD/MYR | 4.7300 | 0.02% | |
| SGD/MYR | 3.5284 | 0.07% | |
| CNY/MYR | 0.6596 | 0.17% | |
| JPY/MYR | 3.1925 | -0.01% | |
| EUR/MYR | 5.1295 | 0.34% | |
| GBP/MYR | 6.0139 | 0.01% | |

Source: Bloomberg, Apex Securities

Sustained positivity

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.14%) remained upbeat, lifted by gains in selected utilities and banking heavyweights on last Friday. The lower liners, however, edged lower on mild profit taking, while the Healthcare sector (+2.17%) outperformed to close at the highest level in three-weeks.
- Global Markets Review.** Wall Street finished mixed as the Dow added 0.16%, but the S&P 500 and Nasdaq shed -0.07% and -0.55% on the back of mixed economic data which prompt uncertainties over the timing of potential interest rate cut. European stock markets jumped sharply higher as European Central Bank president Christine Lagarde signaled for more dovish tone over the prospects of the region's interest rate cut, while Asia stock markets closed mixed.
- Market Outlook.** With the local bourse remained largely upbeat, we reckon that the positive momentum may extend towards this week in absence of fresh negative developments. The lower liners, however, may turn slightly choppy on the prospects of quick profit taking on another holiday-shortened trading week. On the global front, investors will continue to eye onto the US corporate earnings releases. Economic wise, investors will be keeping an eye onto the release of Malaysia's Producer Price Index data later today. We favour oil & gas stocks in view of the extended gains in oil prices, while plantation stocks are also in better position to leverage onto the improved CPO prices that ticked above RM4,000/MT.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI climbed to its highest since August 2022 after last week's rally. Indicators stayed positive as the MACD Line hovered above the Signal Line, while the RSI is rising above 50. Next resistance is located at 1,530. Support is pegged at 1,470.

Company News *(source: various)*

- **Joe Holding Bhd**, formerly GPA Holdings Bhd, is selling its entire 70% stake in its subsidiary GP Products Sdn Bhd (GPP) to long-time shareholder Lim Siew Sooi for RM12.7 million.
- **Nylex (Malaysia) Bhd**, which was unable to submit a regularisation plan to address its Practice Note 17 (PN17) status by the extended deadline of Friday, said it is submitting an appeal against Bursa Securities' decision to suspend and delist its shares.
- Proven Venture Capital Ltd has disposed of its entire stake in **PUC Bhd** and ceased to be a substantial shareholder of the group. Proven Venture has disposed of 185.87 million shares or a 7.85% stake in the technology group via an off-market transaction on Friday.
- Bursa Malaysia has approved the transfer of **L&P Global Bhd's** listing status from the ACE Market to the Main Market, under the Industrial Products & Services sector.
- **Sarawak Consolidated Industries Bhd** (SCIB) said it is acquiring leasehold plots in Demak Laut Industrial Park in Kuching from the Land and Survey Department of Sarawak measuring 8.85ha for RM21.62 million cash.
- **Malaysian Resources Corp Bhd** (MRCB), **Berjaya Land Bhd** (BJLand) and **IJM Construction Sdn Bhd** (IJM) confirmed that they are in a consortium, together with **Keretapi Tanah Melayu Bhd** (KTMB), to bid for the Kuala Lumpur-Singapore high-speed rail (HSR) project.
- **Nova MSC Bhd** has secured an automation project worth RM20.8 million from a Singaporean firm which entails the supply, delivery, installation, testing and commissioning of a fully operational automated administration, labelling and sample processing system.
- **KLCC Property Holdings Bhd** (KLCCP) is buying the remaining 40% equity interest in Suria KLCC Sdn Bhd, which owns and manages Suria KLCC Mall here, for RM1.95 billion.
- **Tropicana Corp Bhd** has proposed to sell its Courtyard by Marriott Penang Hotel for a total cash consideration of RM165 million, to a unit of IOI Properties Group Bhd.

Weekly Corporate Actions

| Company | Corporate Actions | Entitlement | Ex-Date | Last Price (RM) | Dividend Yield |
|-------------------------------|-------------------|-------------|-----------|-----------------|----------------|
| Kuala Lumpur Kepong Bhd | Final | 0.400 | 30/1/2024 | 22.680 | 18% |
| Gamuda Bhd | Interim | 0.060 | 30/1/2024 | 5.000 | 12% |
| Atlas Holdings Bhd | Interim | 0.040 | 30/1/2024 | 2.830 | 14% |
| CB Industrial Product Holding | Interim | 0.020 | 5/2/2024 | 1.320 | 15% |

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

| Date | Country | Key Events |
|-----------------------------|---------|--|
| Monday, 29 January, 2024 | MY | Producer Price Index |
| Tuesday, 30 January, 2024 | JP | Unemployment Rate |
| | EU | 4Q23 GDP Growth Rate (Flash) |
| | EU | Economic Sentiment |
| | EU | Industrial Sentiment |
| | EU | Services Sentiment |
| | EU | Consumer Confidence |
| Wednesday, 31 January, 2024 | EU | Consumer Inflation Expectations |
| | JP | Retail Sales |
| | JP | Industrial Production (Preliminary) |
| | CN | NBS Manufacturing PMI |
| | CN | NBS Non-Manufacturing PMI |
| | JP | Consumer Confidence |
| Thursday, 1 February, 2024 | US | Chicago PMI |
| | JP | Jibun Bank Manufacturing PMI |
| | MY | S&P Global Manufacturing PMI |
| | CN | Caixin Manufacturing PMI |
| | EU | HCOB Global Manufacturing PMI |
| | UK | S&P Global/CIPS Manufacturing PMI |
| | EU | Inflation Rate (Flash) |
| | EU | Unemployment Rate |
| | UK | Bank of England Interest Rate Decision |
| | US | S&P Global Manufacturing PMI |
| Friday, 2 February, 2024 | US | ISM Manufacturing PMI |
| | US | Unemployment Rate |
| | US | Factory Orders |
| | US | Michigan Consumer Sentiment |

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

| | JAN | FEB | MAR | APR |
|---------------|--------|--------|-------|-------|
| CHANGE | 0 | 1 | 0 | 2 |
| OPEN | 1,507 | 1,508 | 1,494 | 1,496 |
| High | 1,510 | 1,512 | 1,497 | 1,499 |
| Low | 1,505 | 1,507 | 1,492 | 1,495 |
| Settle | 1,505 | 1,507 | 1,492 | 1,495 |
| Volume | 29,576 | 21,537 | 474 | 137 |
| O.I. | 40,380 | 18,784 | 3,023 | 296 |

Futures Crude Palm Oil

| | APR | MAY | JUN | JUL |
|---------------|-------|--------|--------|--------|
| CHANGE | 24 | 27 | 29 | 21 |
| OPEN | 3,967 | 3,970 | 3,961 | 3,925 |
| High | 4,036 | 4,049 | 4,036 | 3,986 |
| Low | 3,960 | 3,960 | 3,949 | 3,911 |
| Settle | 4,019 | 4,029 | 4,017 | 3,969 |
| Volume | 1,606 | 7,312 | 33,356 | 12,668 |
| O.I. | 2,926 | 24,434 | 57,704 | 37,361 |

Top Active Stocks By Market Participants

| LOCAL | | | FOREIGN | | |
|---------|-----------|--------|---------|-----------|--------|
| Stocks | Value | Price | Stocks | Value | Price |
| YTLPOWR | 136914152 | 3.970 | MRCB | 131251550 | 0.650 |
| KJTS | 127899287 | 0.500 | YTLPOWR | 130448703 | 3.970 |
| MRCB | 127236089 | 0.650 | CIMB | 121599930 | 6.180 |
| CIMB | 118892221 | 6.180 | MAYBANK | 119767823 | 9.140 |
| UEMS | 97913008 | 1.070 | YTL | 81065192 | 2.450 |
| MAYBANK | 93423354 | 9.140 | TENAGA | 70281251 | 10.540 |
| YTL | 88708932 | 2.450 | GAMUDA | 58287151 | 5.000 |
| YNHPROP | 85844251 | 0.715 | PBBANK | 46766378 | 4.370 |
| TENAGA | 64405755 | 10.540 | IHH | 46679962 | 6.080 |
| GAMUDA | 55058004 | 5.000 | AIRPORT | 42438113 | 7.640 |

| RETAIL | | | INSTITUTION | | |
|---------|----------|-------|-------------|-----------|--------|
| Stocks | Value | Price | Stocks | Value | Price |
| MRCB | 78808824 | 0.650 | CIMB | 223530272 | 6.180 |
| YTLPOWR | 66425361 | 3.970 | MAYBANK | 196658043 | 9.140 |
| YNHPROP | 62019956 | 0.715 | YTLPOWR | 163336824 | 3.970 |
| UEMS | 55298074 | 1.070 | YTL | 117672747 | 2.450 |
| KJTS | 46338114 | 0.500 | TENAGA | 113432971 | 10.540 |
| BJLAND | 37266214 | 0.455 | GAMUDA | 101345006 | 5.000 |
| YTL | 31848046 | 2.450 | IHH | 89761421 | 6.080 |
| IWCITY | 29680191 | 0.885 | MRCB | 70595367 | 0.650 |
| EKOVEST | 27379166 | 0.585 | SIME | 65868785 | 2.500 |
| PERTAMA | 23996325 | 2.500 | PBBANK | 65002809 | 4.370 |

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