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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,333.45	0.59%	
S&P 500	4,927.93	0.76%	
Nasdaq	15,628.04	1.12%	
FTSE 100	7,632.74	-0.03%	
Nikkei 225	36,026.94	0.77%	
Shanghai Composite	2,883.36	-0.92%	
Shenzhen	8,581.76	-2.06%	
Hang Seng	16,077.24	0.78%	
SET	1,376.28	0.59%	
JCI	7,157.18	0.28%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,515.39	0.60%	
FBM Top 100	10,935.97	0.46%	
FBM Small Cap	16,883.20	-0.08%	
FBM ACE	4,819.18	-0.47%	

  

Market Activities	Close	Change
Trading Volume (m)	4,319.66	-12.3%
Trading Value (RM m)	2,984.01	-12.7%

  

Trading Participants	Change
Local Institution	44.57%
Retail	24.04%
Foreign	31.38%

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	502	49.6%
Decliners	511	50.4%

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,516.50	0.16%	
3M CPO (Futures)	3,948.00	-0.66%	
Rubber (RM/kg)	722.50	0.48%	
Brent Oil (USD/bbl)	82.40	-0.38%	
Gold (USD/oz)	2,027.55	0.15%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.7335	0.07%	
SGD/MYR	3.5289	-0.01%	
CNY/MYR	0.6592	0.05%	
JPY/MYR	3.2021	-0.31%	
EUR/MYR	5.1238	0.11%	
GBP/MYR	6.0132	0.01%	

Source: Bloomberg, Apex Securities

## No signs of pullback yet

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.60%) delivered its sixth straight winning run with two-third of the key index components advanced. The lower liners, however, extended their consolidation, while the Plantation sector (+1.35%) outperformed on higher CPO prices yesterday.
- Global Markets Review.** Late charge sent Wall Street higher with the Dow adding 0.59% and S&P 500 topped 4,900 pts after ten-year treasury yield falls by seven basis points, while investors were optimistic over clues of potential interest rate cut from the US Federal Reserve later this week. European stock markets ended on a flat note, while Asia stock markets finished mixed.
- Market Outlook.** Given that there is no sign of pullback on the local bourse, we maintain our view that further upside is still prevalent at this juncture. The lower liners may continue to consolidate with quick profit taking as well as mild bargain hunting may emerge to support any downside. Investors will be kept busy with mega-cap technology giants such as Microsoft, Alphabet, Apple, Amazon and Meta Platforms scheduled to release their quarterly earnings later this week. Economic wise, the advance reading of Eurozone's 4Q23 GDP data will be monitored today. We favour the technology sector that may mirror the positive performance on Nasdaq overnight, while the retracement of crude oil prices may lead to profit taking in oil & gas stocks.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle extended the rally to its highest since August 2022. Following yesterday's gains, the key index tested the upper Bollinger Band and we may expect some pullback to take shape. Immediate resistance is located at 1,530. Support is pegged at 1,470.

## Company News *(source: various)*

- **YNH Property Bhd** is planning to sell its Mont Kiara shopping mall, 163 Retail Park, to Sunway Real Estate Investment Trust (Sunway REIT) for RM215 million, cash.
- YTL PowerSeraya Pte Ltd, a unit of **YTL Power International Bhd**, has won the right to build, own and operate a hydrogen-ready combined cycle gas turbine unit with a capacity of at least 600 megawatts in Singapore. The power plant is estimated to cost S\$800 million (RM2.82 billion) and is targeted to be completed by Dec 31, 2027.
- **Lotte Chemical Titan Holding Bhd** (LCTitan) booked its seventh consecutive quarter in the red in the quarter ended Dec 31, 2023 (4QFY2023), which saw its losses narrow year-on-year amid lower feedstock costs and forex gains.
- **Ireka Corp Bhd** is transferring its 30% stake in two associates linked to The RuMa Hotel and Residences to joint venture partner Aseana Properties Ltd, as part of a settlement to a suit filed by Aseana Properties' subsidiary last October.
- **Sunsuria Bhd** is raising its stake in Bangsar Hill Park Development Sdn Bhd, the developer of the eight-block high-rise residential property Bangsar Hill Park, by another 33% for RM71.42 million, cash.
- **Varia Bhd**, formerly known as Stella Holdings Bhd, has secured a RM94.86 million contract for the Klang River flood mitigation project in Shah Alam, Selangor.
- **Telekom Malaysia Bhd** (TM) is said to be exploring plans to build a new hyperscale data centre (HDC) in Malaysia, expanding its capacity from the existing Klang Valley Data Centre and Iskandar Puteri Data Centre.

## 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%
Atlan 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
Thursday, 1 February, 2024	JP	Consumer Confidence
	US	Chicago PMI
	US	Federal Reserve Interest Rate Decision
	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
Friday, 2 February, 2024	US	S&P Global Manufacturing PMI
	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
<b>CHANGE</b>	12	12	12	12
<b>OPEN</b>	1,506	1,508	1,496	1,495
<b>High</b>	1,523	1,525	1,509	1,510
<b>Low</b>	1,505	1,508	1,496	1,495
<b>Settle</b>	1,517	1,519	1,505	1,507
<b>Volume</b>	32,296	31,130	840	325
<b>O.I.</b>	28,427	35,273	3,248	306

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-68	-69	-72	-69
<b>OPEN</b>	3,997	3,993	3,980	3,933
<b>High</b>	3,997	4,000	3,987	3,941
<b>Low</b>	3,948	3,958	3,944	3,901
<b>Settle</b>	3,951	3,959	3,948	3,905
<b>Volume</b>	527	4,454	30,638	7,784
<b>O.I.</b>	2,738	23,601	57,953	37,510

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YNHPROP	168281511	0.845	CIMB	164863215	6.220
YTLPOWR	97372923	3.950	YTLPOWR	108858175	3.950
CIMB	89811207	6.220	MAYBANK	85279807	9.230
MAYBANK	78458230	9.230	YTL	85196973	2.380
MRCB	77227771	0.645	MRCB	73226158	0.645
PBBANK	65342058	4.410	AXIATA	61462819	2.720
IJM	65292971	2.220	SUNWAY	52868176	2.680
YTL	64332261	2.380	TENAGA	48206963	10.500
SUNWAY	59322475	2.680	PBBANK	44472032	4.410
IHH	55490191	6.150	IJM	34296658	2.220

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YNHPROP	121563638	0.845	CIMB	246867481	6.220
MRCB	49617874	0.645	MAYBANK	127798956	9.230
YTLPOWR	47193809	3.950	YTLPOWR	121885292	3.950
MTEC	31735434	0.360	YTL	104548033	2.380
MAYBANK	25479170	9.230	AXIATA	99831045	2.720
MINETEC	24834862	0.150	IJM	86221241	2.220
YTL	24313126	2.380	SUNWAY	85716096	2.680
SCIB	23968476	0.410	PBBANK	79651764	4.410
BJLAND	23101706	0.460	GAMUDA	78462049	4.990
PERTAMA	22955284	2.610	IHH	73133494	6.150

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