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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,519.84	0.97%	
S&P 500	4,906.19	0.25%	
Nasdaq	15,361.64	0.30%	
FTSE 100	7,622.16	0.11%	
Nikkei 225	36,011.46	-0.76%	
Shanghai Composite	2,770.74	-0.64%	
Shenzhen	8,240.48	0.34%	
Hang Seng	15,566.21	0.52%	
SET	1,367.96	0.25%	
JCI	7,201.70	-0.09%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,512.98	0.02%	
FBM Top 100	10,903.82	0.12%	
FBM Small Cap	16,721.01	0.13%	
FBM ACE	4,755.03	-0.63%	

Market Activities	Close	Change	5-Day Trend
Trading Volume (m)	3,672.57	-2.8%	
Trading Value (RM m)	2,853.97	8.2%	

Trading Participants	Change	5-Day Trend
Local Institution	-175.00	39.72%
Retail	9.00	18.56%
Foreign	166.00	41.73%

Market Breadth	No. of stocks	5-Day Trend
Advancers	407	39.3%
Decliners	628	60.7%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,518.00	0.00%	
3M CPO (Futures)	3,798.00	1.15%	
Rubber (RM/kg)	716.50	0.14%	
Brent Oil (USD/bbl)	78.70	-2.30%	
Gold (USD/oz)	2,031.95	0.17%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7302	0.06%	
SGD/MYR	3.5310	0.04%	
CNY/MYR	0.6590	0.08%	
JPY/MYR	3.2214	-0.25%	
EUR/MYR	5.1151	0.15%	
GBP/MYR	6.0030	0.11%	

Source: Bloomberg, Apex Securities

Stabilising above 1,500

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.02%) ended relatively unchanged ahead of the mid-week break anchored by gains in TENAGA (+2.29%). The lower liners extended their pullback, while the Energy sector (+1.81%) was amongst one of the three sectors that outperformed.
- Global Markets Review.** Wall Street staged a swift recovery as the Dow jumped 0.97% higher on positive revenue guidance from Meta Platforms and stronger-than-expected sales from Amazon. European stock markets edged lower on a choppy trading session, but Asia stock markets finished mixed.
- Market Outlook.** We expect some stability to come by with the key index likely to be supported above 1,500 level. The lower liners which are experiencing renewed volatility may see a consolidation with investors turning more defensive following the resumption of trading after the mid-week break. With Malaysia's PMI hitting 16-month high in January 2024, we reckon that may provide some cushion to further downside, if any, while the strong gains on Wall Street may also potentially lend support to domestic equities. Economic wise, investors will be keeping a close tab onto the release of US unemployment rate and consumer sentiment data later tonight. After six consecutive sessions of retracement, we reckon the technology sector could be bracing for a potential recovery, mirroring the gains on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI turned sideways after pulling back from its highest level since August 2022. The index hit the upper Bollinger Band and could take a breather and consolidate above the 1,500 level before resuming its uptrend mode. Immediate resistance is located at 1,530. Support is pegged at 1,470.

Company News *(source: various)*

- **CTOS Digital Bhd** saw its net profit surge fourfold to RM56.28 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), from RM14 million in the previous year's corresponding quarter, largely due to the recognition of a tax credit and higher revenue.
- **Malaysia Airports Holdings Bhd's** (MAHB) said its total passenger movement surpassed the 100 million mark in 2023 — marking the first time since 2020 — at 120 million passengers.
- **Bursa Malaysia Bhd** reported a 21.5% year-on-year growth in net profit for the fourth quarter ended Dec 31, 2023 (4QFY2023), driven by trading revenue from the securities market amid higher average daily trading value (ADV).
- Construction services firm **GDB Holdings Bhd** has clinched a RM306 million project to develop a private hospital at Bukit Jalil, Kuala Lumpur.
- **Minetech Resources Bhd** has secured a contract extension worth RM230 million for waste removal, ore deliveries and associated works for the Selinsing Gold Mine project in Pahang.
- **Kimlun Corp Bhd** has secured a construction project in Johor Bahru, worth RM133.6 million, from Sunway Parkview Sdn Bhd, the 60%-owned subsidiary of Sunway Bhd.
- **Lambo Group Bhd's** auditor Messrs ChengCo PLT expressed a qualified opinion on its audited financial statements for the financial year ended Sept 30, 2023 (FY2023).
- **Mah Sing Group Bhd** plans to purchase 185 acres of land in Sepang for RM100.72 million as it looks to develop an industrial development called the Mah Sing Business Park, with an estimated gross development value of RM728 million.
- Shares of **UMW Holdings Bhd** will be suspended by Bursa Securities on Feb 9, 2024, following the expiry of five market days from the extended closing date of the takeover offer by **Sime Darby Bhd** on Jan 31.

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
	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
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Friday, 2 February, 2024	US	Unemployment Rate
	US	Factory Orders
	US	Michigan Consumer Sentiment

Source: TradingEconomics

Futures Markets

Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
CHANGE	1	0	-2	-2
OPEN	1,513	1,517	1,501	1,502
High	1,517	1,522	1,506	1,507
Low	1,510	1,513	1,499	1,502
Settle	1,515	1,518	1,502	1,504
Volume	4,123	9,587	491	65
O.I.	N/A	40,011	3,633	294

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	-54	-42	-47	-42
OPEN	3,849	3,846	3,833	3,794
High	3,875	3,875	3,860	3,818
Low	3,813	3,812	3,795	3,756
Settle	3,814	3,816	3,798	3,760
Volume	589	5,901	32,237	11,643
O.I.	2,074	19,665	57,606	37,902

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	148166536	9.260	MAYBANK	302161876	9.260
YTLPOWR	110673917	4.110	CIMB	155990612	6.230
CIMB	93043768	6.230	PBBANK	117554836	4.390
GAMUDA	62465639	5.050	YTLPOWR	105040587	4.110
YTL	57155381	2.340	TENAGA	98843128	10.720
INARI	54370841	3.180	YTL	79783433	2.340
TENAGA	51518109	10.720	TM	60471382	5.920
YNHPROP	48594132	0.660	SIME	51906308	2.430
TM	43524919	5.920	GAMUDA	48902129	5.050
DAYANG	41513493	2.050	PMETAL	46027974	4.740

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	48969429	4.110	MAYBANK	426133537	9.260
YNHPROP	32764179	0.660	CIMB	241422369	6.230
PERTAMA	27894757	2.750	PBBANK	145060191	4.390
MRCB	23232053	0.650	YTLPOWR	143504529	4.110
YTL	22516309	2.340	TENAGA	116167562	10.720
TENAGA	21695095	10.720	GAMUDA	105250054	5.050
UEMS	18992457	1.030	TM	101886566	5.920
BJLAND	18928830	0.410	YTL	101864006	2.340
MAYBANK	17367569	9.260	SIME	80610169	2.430
RENEUCO	14503554	0.085	INARI	63536838	3.180

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