

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,654.42	+0.35%	
S&P 500	4,958.61	+0.07%	
Nasdaq	15,628.95	+1.74%	
FTSE 100	7,615.54	-0.09%	
Nikkei 225	36,158.02	+0.41%	
Shanghai Composite	2,730.15	-3.46%	
Shenzhen	8,055.78	-2.24%	
Hang Seng	15,533.56	-0.21%	
SET	1,384.08	+1.18%	
JCI	7,238.79	+0.52%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,516.58	+0.24%	
FBM Top 100	10,916.02	+0.11%	
FBM Small Cap	16,567.52	-0.92%	
FBM ACE	4,698.21	-0.19%	

Market Activities	Value	Change
Trading Volume (m)	3,655.47	-0.5%
Trading Value (RM m)	3,002.88	5.2%

Trading Participants	Value	Change
Local Institution	-116.80	43.29%
Retail	30.20	19.24%
Foreign	86.60	37.46%

Market Breadth	No. of stocks	5-Day Trend
Advancers	320	31.9%
Decliners	682	68.1%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,518.50	+0.03%	
3M CPO (Futures)	3,764.00	-0.90%	
Rubber (RM/kg)	710.00	-0.91%	
Brent Oil (USD/bbl)	77.33	+0.84%	
Gold (USD/oz)	2,039.76	+0.01%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7170	+0.28%	
SGD/MYR	3.5322	-0.03%	
CNY/MYR	0.6572	+0.27%	
JPY/MYR	3.1791	+0.18%	
EUR/MYR	5.1371	-0.43%	
GBP/MYR	6.0178	-0.25%	

Source: Bloomberg, Apex Securities

## Consolidation beckons

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.24%) edged higher on Friday following gains in more than half of the key index components. The lower liners extended their decline, while the Consumer sector (+0.7%) was the top performer amongst the sectorial peers.
- Global Markets Review.** Wall Street was bullish with the S&P500 hitting a record high, following strong quarterly results by technology companies. European stock markets finished lower due to strong US jobs report, while Asian stock markets closed mixed.
- Market Outlook.** It appears that the FBM KLCI has stabilised above the 1,500 psychological level and could extend the sideways trend above the aforementioned threshold. The lower liners which are experiencing renewed volatility may see a consolidation with investors turning more defensive ahead of the upcoming Chinese New Year festive break. Economic wise, investors will be keeping a close tab onto the release of China, Eurozone and US services PMI data to be release later today. Back home, the market will monitor economic announcements this week such as IPI, retail sales and unemployment data. We expect weakness to prevails within the oil & gas stocks as crude oil prices extended their slide below US\$80/bbl.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle to solidify its position above 1,500 on last Friday. Indicators are fairly positive as MACD Line hovers above Signal Line, while RSI treads above 50. The key index may march higher to resume its uptrend formation. Immediate resistance is located at 1,530. Support is pegged at 1,470.

## Company News *(source: various)*

- Property developer **Paragon Globe Bhd** (PGB) and **Solarvest Holdings Bhd** are planning to develop a solar-ready factory and green industrial township in Johor.
- **Iskandar Waterfront City Bhd** (IWCity) has failed in its bid to strike out a RM76.56 million lawsuit by **Tenaga Nasional Bhd** (TNB) over alleged damage to the utility giant's undersea cable in Johor.
- **Jiankun International Bhd**'s wholly owned unit JKI Development Sdn Bhd (JKID) has been hit with another lawsuit by former joint venture (JV) partner Fivestar Development (Puchong) Sdn Bhd, which is demanding RM14.21 million in alleged unpaid sums.
- **TRC Synergy Bhd** unit Trans Resources Corporation Sdn Bhd (TRCSB) has won a RM358 million contract to carry out refurbishment and infrastructure works at the Subang Airport from Khazanah Nasional Bhd.
- **T7 Global Bhd** marked its foray into Thailand waters with a RM400 million contract for its latest mobile offshore production unit (Mopu) named TSeven Shirley, which will be leased to Valeura Energy Inc, operator of the Nong Yao oil field, in support of its Nong Yao C development.
- **KJTS Group Bhd** has bagged a RM16.77 million contract from Thailand's Central World Hotel Co Ltd (Centara) to undertake retrofitting works as well as provide operation and maintenance (O&M) services and supply of chilled water at Centara Grand Hotel at Central World in Bangkok for 15 years.
- **Westports Holdings Bhd**'s net profit fell 12.3% to RM206.08 million in the fourth quarter ended Dec 31, 2023 (4QFY2023) from RM235.04 million a year earlier, due to a reduction in share of results of a joint venture which made a substantial write-back of impairment gain in 4QFY2022.
- PN17 company **Perak Corp Bhd** is looking to raise RM63.5 million by entering into an early settlement of its entitlement over a 247.85-acre joint development project with ARX-YSC Sdn Bhd at Muallim, Perak.
- **MMAG Holdings Bhd** said its 95%-owned flagship entity MJets International Sdn Bhd has made full payment of the judgement sum awarded by the court in relation to a lawsuit by Comone International Logistics Co Ltd over alleged non-payment of monthly repayment instalments.
- **ILB Group Bhd** has appointed Agromate Holdings Sdn Bhd chief executive officer Edward Tang Ming Yng as its new executive chairman effective Feb 5.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
CB Industrial Product Holding	Interim	0.020	5/2/2024	1.310	1.5%
UOA Real Estate Investment Tru	Distribution	0.039	6/2/2024	1.150	3.4%
Axis Real Estate Investment Tr	Distribution	0.024	7/2/2024	1.760	1.4%
Pavilion Real Estate Investmen	Distribution	0.046	8/2/2024	1.310	3.5%
Sentral REIT	Distribution	0.007	8/2/2024	0.805	0.8%
Hektar Real Estate Investment	Distribution	0.023	8/2/2024	0.655	3.5%
Betamek Bhd	Interim	0.020	8/2/2024	0.415	4.8%
Toyo Ventures Holdings Bhd	Final	0.018	8/2/2024	1.380	1.3%
Tower Real Estate Investment T	Distribution	0.002	9/2/2024	0.365	0.6%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 5 February, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Global Services PMI
	EU	HCOB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Non-Manufacturing PMI
Tuesday, 6 February, 2024	EU	Retail Sales
Wednesday, 7 February, 2024	MY	Industrial Production
Thursday, 8 February, 2024	CN	Inflation Rate
	CN	Producer Price Index
	MY	Retail Sales
Friday, 9 February, 2024	MY	Unemployment Rate

Source: TradingEconomics

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	4	-15	7	-3
<b>OPEN</b>	1,518	1,504	1,505	1,499
<b>High</b>	1,529	1,513	1,515	1,509
<b>Low</b>	1,516	1,501	1,503	1,497
<b>Settle</b>	1,519	1,504	1,509	1,501
<b>Volume</b>	8,947	694	270	261
<b>O.I.</b>	40,398	3,617	286	196

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	-25	-22	-33	-40
<b>OPEN</b>	3,800	3,795	3,780	3,737
<b>High</b>	3,806	3,814	3,791	3,746
<b>Low</b>	3,779	3,776	3,754	3,712
<b>Settle</b>	3,788	3,794	3,764	3,721
<b>Volume</b>	474	5,570	28,249	10,472
<b>O.I.</b>	1,285	18,930	54,925	36,869

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	238773858	3.940	CIMB	227697180	6.230
CIMB	97390204	6.230	YTLPOWR	225944398	3.940
GAMUDA	89589876	5.050	PBBANK	101371890	4.430
YTL	86581641	2.240	YTL	93013972	2.240
PBBANK	77289535	4.430	MAYBANK	82122779	9.340
IHH	77041905	6.110	GAMUDA	75081293	5.050
TENAGA	59460461	10.860	INARI	58005396	3.170
MAYBANK	56711591	9.340	DIALOG	53609746	1.820
PERTAMA	54663534	2.740	TENAGA	52193426	10.860
INARI	51601683	3.170	GENTING	52154345	4.860

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	90532687	3.940	CIMB	316001131	6.230
YTL	36986736	2.240	YTLPOWR	301945286	3.940
PERTAMA	31779831	2.740	PBBANK	150764840	4.430
TSA	27199241	0.575	GAMUDA	149316932	5.050
MRCB	25544451	0.615	IHH	118295459	6.110
YNHPROP	22081503	0.660	YTL	116020595	2.240
GENTING	19561820	4.860	MAYBANK	112650439	9.340
IWCITY	18282570	0.785	INARI	94784175	3.170
UEMS	17835449	1.000	TENAGA	85577258	10.860
TENAGA	17117429	10.860	AIRPORT	78339652	7.900

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