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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,380.12	-0.71%	
S&P 500	4,942.81	-0.32%	
Nasdaq	15,597.68	-0.20%	
FTSE 100	7,612.86	-0.04%	
Nikkei 225	36,354.16	0.54%	
Shanghai Composite	2,702.19	-0.02%	
Shenzhen	7,964.71	-0.13%	
Hang Seng	15,510.01	-0.15%	
SET	1,383.93	-0.01%	
JCI	7,198.62	-0.55%	
Malaysia Markets			
FBM KLCI	1,511.34	-0.35%	
FBM Top 100	10,883.17	-0.30%	
FBM Small Cap	16,477.79	-0.54%	
FBM ACE	4,703.39	0.11%	
Market Activities			
Trading Volume (m)	3,222.84	-118%	
Trading Value (RM m)	2,119.61	-29.4%	
Trading Participants	Change		
Local Institution	58.30	44.27%	
Retail	-60.10	21.70%	
Foreign	180	34.04%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	404	40.6%	
Decliners	592	59.4%	
Commodities			
FKLI (Futures)	1,515.00	-0.20%	
3M CPO (Futures)	3,802.00	-0.03%	
Rubber (RM/kg)	710.00	0.55%	
Brent Oil (USD/bbl)	77.99	0.85%	
Gold (USD/oz)	2,024.51	0.03%	
Forex			
USD/MYR	4.7490	-0.67%	
SGD/MYR	3.5283	0.11%	
CNY/MYR	0.6597	-0.38%	
JPY/MYR	3.1994	0.12%	
EUR/MYR	5.1069	0.59%	
GBP/MYR	5.9840	0.56%	

Source: Bloomberg, Apex Securities

Floating above 1,500

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.35%) edged lower yesterday, dragged down by losses in YTL and YTL Power as gains in 14 index components were negated by losses 12 index components. The lower liners extended their decline as the Telecommunications sector (+0.69%) was the top performer while Utilities sector (-1.39%) was the worst performer.
- Global Markets Review.** US markets closed negative with the S&P500 and Dow Jones coming off their record highs after the Federal Reserve highlighted that a rate cut in March 2024 is unlikely. European stock markets also finished lower after the Fed's comment, while Asian stock markets ended lower.
- Market Outlook.** It appears that the FBM KLCI may look to defend the 1,500 psychological level and we expect weakness to prevail following the negative sentiment in Wall Street overnight. The lower liners may also edge lower on the back of an extended pullback, coupled with the absence of fresh leads. Economic wise, investors will be keeping a close tab onto the release of European retail sales later today. Back home, the market will monitor economic announcements this week such as IPI, retail sales and unemployment data later this week. With the renewed strength in the Greenback against the Ringgit following the hawkish tone delivered by the US Federal Reserve overnight, we expect export-related stocks to come into the limelight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI started off the week on a dour note as the key index formed a bearish candle yesterday. Indicators, however, remained positive as MACD Line hovers above Signal Line, while RSI trends above 50. The key index may consolidate above 1,500. Immediate resistance is located at 1,530. Support is pegged at 1,470.

Company News *(source: various)*

- **Chin Hin Group Bhd**, which owned a 28.72% stake in **Signature International Bhd** as at Jan 16, is proposing to buy an additional 4.77% stake from Teoh Hai Hin and Por Tong Eng for RM25.45 million cash or 84 sen per share.
- **YNH Property Bhd** explained that ALX Asset Bhd was not able to raise enough funds for the purchase of the 163 Retail Park and consequently had to terminate the RM270.5 million sale on Jan 26. It also decided not to pursue the proposed RM152 million disposal of AEON Seri Manjung in Perak to ALX Asset Bhd in view of the situation.
- **Vestland Bhd** has bagged a RM278.81 million contract from Sg Besi Construction Sdn Bhd to undertake design and building works for two blocks of service apartments in Ara Damansara, Petaling Jaya.
- **Scientex Bhd** is looking to develop a mixed-property development in Muar, Johor as it acquired 24 parcels of land measuring 442.76 hectares in total for RM200 million from Singapore-incorporated Guan Hong Plantation Pte Ltd to boost its property development segment.
- **Coastal Contracts Bhd's** 50%-owned joint venture (JV) has secured a contract extension for the provision of gas sweetening services in Mexico from state-owned oil company Petroleos Mexicanos (Pemex) to end-2025.
- **Tan Chong Motor Holdings Bhd's** indirect wholly owned subsidiary TC Services Vietnam Co Ltd has been appointed as the agent for importing, distributing and selling vehicles and spare parts, as well as providing after-sales services for fuel vehicles in Vietnam on behalf of Chinese car manufacturer Guangzhou Automobile Group Co Ltd.
- **AME Real Estate Investment Trust** (AME REIT) 3QFY2024 net income grow 19.4% year-on-year to RM9.95 million, driven by additional contributions from three industrial properties acquired from sponsor AME Elite Consortium Bhd.
- **CapitaLand Malaysia Trust** (CLMT) is buying three prime freehold ready-built factories located at the Nusajaya Tech Park in Iskandar Malaysia, Johor for a combined RM27 million.
- **Salcon Bhd's** 60%-owned unit Envitech Sdn Bhd secured a RM19.68 million contract from Penang Development Corp to undertake the design and construction of sewer pipelines and related works in Batu Kawan Industrial Park, Penang.
- **Straits Energy Resources Bhd's** 70%-owned subsidiary Straits CommNet Solutions Sdn Bhd has secured a RM15.72 million contract from Tianu Sdn Bhd for the installation, testing and commissioning of aluminium XLPE underground cables and accessories for asset development for **Tenaga Nasional Bhd** (TNB).

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
CHANGE	-4	-5	-6	-5
OPEN	1,519	1,503	1,509	1,502
High	1,525	1,508	1,510	1,503
Low	1,513	1,498	1,504	1,496
Settle	1,515	1,499	1,504	1,497
Volume	7,781	246	26	22
O.I.	39,746	3,664	289	213

Futures Crude Palm Oil

	APR	MAY	JUN	JUL
CHANGE	38	40	37	34
OPEN	3,781	3,778	3,749	3,702
High	3,828	3,843	3,809	3,761
Low	3,776	3,778	3,745	3,702
Settle	3,822	3,835	3,802	3,754
Volume	216	1,942	24,708	9,647
O.I.	1,293	17,777	54,506	37,435

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	167400937	3.740	YTLPOWR	142472099	3.740
YTL	73872762	2.180	MAYBANK	103793952	9.320
GENM	66580141	2.790	PBBANK	85678634	4.410
GAMUDA	64349998	5.010	YTL	79888526	2.180
IHH	49792888	6.140	CIMB	58933541	6.230
INARI	42221554	3.110	GAMUDA	41208424	5.010
CIMB	41498963	6.230	MRCB	32893180	0.595
PMETAL	32715589	4.680	GENTING	31793751	4.880
GENTING	30481099	4.880	AIRPORT	28161608	7.910
QL	28992911	5.800	DIALOG	25393981	1.770

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	65024249	3.740	YTLPOWR	176006050	3.740
YTL	32386266	2.180	MAYBANK	105466814	9.320
PERTAMA	21826804	2.750	PBBANK	104792411	4.410
GENM	18799590	2.790	YTL	103920958	2.180
MRCB	15216932	0.595	GAMUDA	102287459	5.010
GENTING	13929217	4.880	CIMB	96315123	6.230
IWCITY	13610722	0.745	IHH	66978412	6.140
UEMS	13199708	0.980	INARI	57020050	3.110
PANDA	12748175	0.235	PMETAL	54028853	4.680
EKOVEST	11851553	0.515	QL	47058257	5.800

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