

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,521.36	0.37%	
S&P 500	4,954.23	0.23%	
Nasdaq	15,609.00	0.07%	
FTSE 100	7,681.01	0.90%	
Nikkei 225	36,160.66	-0.53%	
Shanghai Composite	2,789.49	3.23%	
Shenzhen	8,460.38	6.22%	
Hang Seng	16,136.87	4.04%	
SET	1,396.96	0.94%	
JCI	7,247.41	0.68%	

## Malaysia Markets

FBM KLCI	1,512.98	0.11%	
FBM Top 100	10,899.22	0.15%	
FBM Small Cap	16,627.20	0.91%	
FBM ACE	4,708.06	0.10%	

## Market Activities

Trading Volume (m)	3,086.88	-4.2%	
Trading Value (RM m)	2,170.82	2.4%	

## Trading Participants Change

Local Institution	-183.40	46.59%	
Retail	-5.50	19.18%	
Foreign	188.90	34.23%	

## Market Breadth

No. of stocks	5-Day Trend
Advancers	522 54.0%
Decliners	445 46.0%

## Commodities

FKLI (Futures)	1,514.00	-0.03%	
3M CPO (Futures)	3,843.00	0.62%	
Rubber (RM/kg)	72100	-0.28%	
Brent Oil (USD/bbl)	78.59	0.77%	
Gold (USD/oz)	2,024.02	0.55%	

## Forex

USD/MYR	4.7677	-0.39%	
SGD/MYR	3.5417	-0.38%	
CNY/MYR	0.6631	-0.51%	
JPY/MYR	3.2051	-0.62%	
EUR/MYR	5.1156	-0.17%	
GBP/MYR	5.9799	0.07%	

Source: Bloomberg, Apex Securities

# Marking time

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.11%) closed flat yesterday as rebound in YTL and YTL Power cushioned the decline in MRDIY. The lower liners rebounded as the Energy sector (+1.03%) was the top performer as energy prices rebounded, while the Healthcare sector (-0.28%) underperformed.
- Global Markets Review.** US markets closed higher with the S&P500 trying to re-test its record high level amidst a mixed bag of corporate results. European stock markets also finished higher on the on-going quarterly earnings, but Asia stock markets ended mostly lower.
- Market Outlook.** Following the recent flattish trend, the FBM KLCI could continue to consolidate above the 1,500 psychological level in absence of fresh catalyst. The lower liners may also turn into a consolidation following yesterday's recovery. Back home, investors will monitor economic announcements such as industrial production later today as well as retail sales and unemployment data later this week. We expect the consumer products and services sector to outperform ahead of the Chinese New Year festive break, while the energy and plantation sectors may also march higher taking cue from the firmer respective commodities prices.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle as the key index established a short-term consolidation pattern. Indicators stayed positive as MACD Line hovers above Signal Line, while RSI trends above 50. The key index may extend its consolidation above 1,500. Immediate resistance is located at 1,530. Support is pegged at 1,470.

## Company News *(source: various)*

- **Eco World International Bhd** plans to reduce its share capital by a further RM500 million to pay a targeted 21 sen per share in dividends or RM504 million in total payout over the next two years, after setting aside funds for working capital and funding requirements.
- **REDtone Digital Bhd** bagged a RM398.1 million MyGovUC 3.0 contract from the Malaysian Administrative Modernisation and Management Planning Unit (Mampu) to provide unified communications solutions.
- **NPC Resources Bhd** proposed to divest 7,505 acres (3,037 hectares) of oil palm land in the state, for RM165.11 million.
- **British American Tobacco (Malaysia) Bhd's** (BAT Malaysia) net profit declined 23.27% to RM47.36 million in the fourth quarter ended Dec 31, 2023, from RM61.72 million a year ago, attributed to significant investments in launching vapour products, resulting in higher operating expenses.
- **Hartalega Holdings Bhd** recorded a second straight quarterly profit of RM22.38 million in the third quarter ended Dec 31, 2023, versus a net loss of RM31.91 million a year before, as lower raw material prices and cost savings from its operational rationalisation exercise.
- **Cloudpoint Technology Bhd** is acquiring a 75% equity interest each in Unique Central Sdn Bhd (UCSB) and Uniqcen Sales & Services Sdn Bhd (USSSB) for a total of RM26.78 million cash.
- **Seal Incorporated Bhd** is diversifying into solar project engineering, procurement, construction and commissioning (EPCC) by subscribing for ordinary and preference shares of MSR Green Energy Sdn Bhd (MSRGE) in a RM15 million deal which raises its stake in the solar EPCC outfit to 20%.
- After more than five years in talks, **Sanichi Technology Bhd** has terminated its memorandum of understanding with Singapore-based FKS Holdings Pte Ltd to provide fresh produce such as seafood, wagyu beef, fruits and vegetables to international food and beverage industry players.
- **Advancecon Holdings Bhd's** wholly owned subsidiary Advancecon Infra Sdn Bhd has bagged a RM27.3 million contract from Mujur Minat Sdn Bhd to carry out site clearing and earthworks construction (stage 1) for the Gamuda Gardens Park mixed development project in Rawang, Selangor.
- Bursa Malaysia has warned **Reneuco Bhd** that its shares will be suspended if it fails to submit its annual report for the financial year ended Sept 30, 2023, by Feb 8.
- **Bina Puri Holdings Bhd** was hit with a winding-up petition by an indirect subsidiary of **YTL Corp Bhd**, YTL Cement Marketing Sdn Bhd, for an alleged unsettled amount of RM1.74 million.

## 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>	-1	-1	0	-2
<b>OPEN</b>	1,515	1,498	1,502	1,495
<b>High</b>	1,518	1,501	1,505	1,498
<b>Low</b>	1,511	1,496	1,502	1,495
<b>Settle</b>	1,514	1,499	1,504	1,495
<b>Volume</b>	6,572	112	33	17
<b>O.I.</b>	38,315	3,662	294	226

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	35	54	42	31
<b>OPEN</b>	3,853	3,820	3,797	3,745
<b>High</b>	3,866	3,890	3,853	3,797
<b>Low</b>	3,842	3,819	3,782	3,733
<b>Settle</b>	3,863	3,882	3,843	3,787
<b>Volume</b>	262	2,632	22,866	9,390
<b>O.I.</b>	1,347	17,428	53,073	37,109

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	132957148	9.310	PBBANK	135792489	4.390
YTLPOWR	131580300	3.870	YTLPOWR	127356225	3.870
WENTEL	70974153	0.280	MAYBANK	98714957	9.310
YTL	62855541	2.190	CIMB	60487804	6.210
PBBANK	62222516	4.390	YTL	60134134	2.190
CIMB	59172880	6.210	DIALOG	43203357	1.730
GAMUDA	52741396	5.020	TENAGA	41470980	10.780
PETGAS	51193969	17.860	HARTA	33048017	2.660
PERTAMA	42520708	2.880	IHH	29106225	6.170
TOPGLOV	34798205	0.910	PMETAL	28960659	4.650

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	38506583	3.870	MAYBANK	218897367	9.310
WENTEL	35751949	0.280	PBBANK	191371996	4.390
PERTAMA	32600898	2.880	YTLPOWR	182551682	3.870
TOPGLOV	20158728	0.910	CIMB	114964838	6.210
HARTA	16289355	2.660	YTL	98819444	2.190
YTL	14379579	2.190	GAMUDA	71861512	5.020
WIDAD	14306243	0.115	PETGAS	69502776	17.860
UEMS	10641722	1.010	TENAGA	60939160	10.780
MICROLN	10494345	0.865	SIME	54025182	2.470
MRCB	10313287	0.605	PMETAL	53672591	4.650

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