

## Research Team

(603) 7890 8888



[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

Global Markets	Close	Change	5-Day Trend
Dow Jones	38,677.36	0.40%	
S&P 500	4,995.06	0.82%	
Nasdaq	15,756.64	0.95%	
FTSE 100	7,628.75	-0.68%	
Nikkei 225	36,119.92	-0.11%	
Shanghai Composite	2,829.70	1.44%	
Shenzhen	8,708.24	2.93%	
Hang Seng	16,081.89	-0.34%	
SET	1,400.02	0.22%	
JCI	7,235.15	-0.17%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,513.11	0.01%	
FBM Top 100	10,892.20	-0.06%	
FBM Small Cap	16,526.42	-0.61%	
FBM ACE	4,721.60	0.29%	

Market Activities	Value	Change
Trading Volume (m)	3,044.10	-1.4%
Trading Value (RM m)	2,083.88	-4.0%

Trading Participants	Change
Local Institution	-2100 43.26%
Retail	-1160 19.81%
Foreign	32.60 36.93%

Market Breadth	No. of stocks	5-Day Trend
Advancers	397	42.2% 
Decliners	543	57.8% 

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1515.00	0.03%	
3M CPO (Futures)	3,877.00	-0.41%	
Rubber (RM/kg)	719.00	-0.42%	
Brent Oil (USD/bbl)	79.21	0.79%	
Gold (USD/oz)	2,033.30	0.14%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7607	0.15%	
SGD/MYR	3.5445	-0.08%	
CNY/MYR	0.6617	0.21%	
JPY/MYR	3.2138	-0.08%	
EUR/MYR	5.1271	-0.22%	
GBP/MYR	6.0145	-0.58%	

Source: Bloomberg, Apex Securities

## Turning flattish

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.01%) remained flat yesterday as gains in YTL and YTL Power cushioned the decline in half of the key index components. The lower liners retreated with the Utilities sector (+1.30%) emerging as the top performer, while the Telecommunications sector (-1.05%) underperformed.
- Global Markets Review.** US markets rallied with the Nasdaq extending its record high level, while S&P 500 edging closer to 5,000 psychological level, following another slate of strong corporate results such as Ford and Chipotle Mexican Grill. European stock markets finished lower on uncertainties of rate cut, but Asia stock markets ended mostly higher.
- 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. Still, any downside if any, is expected to be well cushioned by sustained foreign fund inflow in recent days. The lower liners may also turn into consolidation following yesterday's recovery. We expect the market to remain lacklustre ahead of the Chinese New Year festive break. Economic wise, the markets may react to China's inflation data later today. Back home, investors will monitor retail sales data today and unemployment data tomorrow. We favour the technology sector that may ride onto the bullish momentum on Nasdaq overnight.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI finished relatively unchanged as the key index continues to trade within rangebound. Indicators stayed positive as MACD Line hovers above Signal Line, while RSI trends above 50. The key index may continue to consolidate above 1,500. Immediate resistance is located at 1,530. Support is pegged at 1,470.

## Company News *(source: various)*

- **YTL Real Estate Investment Trust** (YTL REIT) is acquiring Syuen Hotel in Ipoh, Perak from Syuen Hotel Bhd for RM55mil.
- **KLCCP Stapled Group's** net profit rose 37.6% to RM384.59 million for the fourth quarter ended Dec 31, 2023, from RM279.47 million a year ago, primarily contributed by improvement in the hotel and retail segments, while the office segment remained stable.
- **Carlsberg Brewery Malaysia Bhd's** net profit for 4QFY2023 rose 39.75% to RM84.02 million from RM60.12 million a year ago, in the absence of the one-off loss recorded from the disposal of its old bottling line and prosperity tax, as well as recognition of deferred tax income.
- **MNRB Holdings Bhd's** net profit for its third quarter ended Dec 31, 2023 surged 47.36% to RM84.61 million or 10.8 sen per share, from RM57.42 million or 7.33 sen per share a year ago, driven by higher revenue from its insurance and takaful segment.
- **Rexit Bhd's** new substantial shareholders — Datuk Seow Gim Shen, Metaco Assets Holdings Sdn Bhd and Bemas Holdings Sdn Bhd have extended a formal unconditional mandatory takeover offer to acquire all the remaining ordinary shares in the company at 85 sen per share.
- **One Glove Group Bhd** plans to implement an internal reorganisation of its glove business to focus solely on its existing glove factory in Kamunting, Perak.
- **Ranhill Utilities Bhd** has achieved commercial operation date of its 50MW large scale solar project under the 2021 awards (LSS4).
- **PLB Engineering Bhd** has entered into a deal to sell a vacant piece of land in Bandar Tanjung Bungah, Penang, measuring 1,922 square metres, from Victorious Triumphant Sdn Bhd for RM11.5 million.
- Kuala Lumpur City Hall (DBKL) has expanded the scope of **ITMAX System Bhd's** contract to install and maintain the networked street lighting systems in Kuala Lumpur by RM47.2 million.
- **Econpile Holdings Bhd** has secured a RM30 million contract from Chingsan Development Sdn Bhd to undertake substructure works for a 15-storey office building in Shah Alam.
- **Steel Hawk Bhd** has secured a one-year contract extension from E&P O&M Services Sdn Bhd (EPOMS) for the provision of scaffolding services for EPOMS' operations in Peninsular Malaysia to Feb 9, 2025.

## 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	2	-2	2
<b>OPEN</b>	1,516	1,499	1,502	1,495
<b>High</b>	1,518	1,502	1,505	1,497
<b>Low</b>	1,512	1,497	1,502	1,494
<b>Settle</b>	1,515	1,500	1,505	1,496
<b>Volume</b>	6,026	81	4	5
<b>O.I.</b>	38,767	3,645	295	226

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	67	44	36	23
<b>OPEN</b>	3,870	3,892	3,855	3,793
<b>High</b>	3,930	3,952	3,890	3,817
<b>Low</b>	3,850	3,859	3,815	3,757
<b>Settle</b>	3,930	3,928	3,877	3,807
<b>Volume</b>	186	5,855	28,806	9,930
<b>O.I.</b>	1,225	15,835	52,714	37,479

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	164429541	4.040	YTLPOWR	142629778	4.040
MAYBANK	80709767	9.290	MAYBANK	127225721	9.290
PERTAMA	73209363	2.870	PBBANK	106735291	4.390
GAMUDA	72864651	5.020	CIMB	78713170	6.200
HARTA	56843919	2.600	YTL	74928217	2.240
CIMB	53799412	6.200	TENAGA	62331930	10.820
YTL	45978351	2.240	HARTA	58822840	2.600
TENAGA	30623565	10.820	DIALOG	57074115	1.780
SUNWAY	27637823	2.650	GAMUDA	45232203	5.020
TOPGLOV	25896754	0.885	INARI	33412137	3.180

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	66784890	4.040	MAYBANK	197348120	9.290
PERTAMA	41815384	2.870	YTLPOWR	177678278	4.040
YTL	20168309	2.240	CIMB	131017680	6.200
HARTA	19496813	2.600	GAMUDA	116837036	5.020
AGX	16447117	0.360	PBBANK	110204758	4.390
UEMS	14643896	0.970	TENAGA	88065916	10.820
TOPGLOV	12443401	0.885	YTL	86725490	2.240
MRCB	12055698	0.585	HARTA	72628606	2.600
RENEUCO	11314832	0.050	DIALOG	61803091	1.780
REDTONE	11061449	0.915	INARI	50362515	3.180

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**APEX SECURITIES BERHAD – CONTACT LIST**

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**APEX SECURITIES BHD****Head Office:**

6th Floor, Menara Apex,  
Off Jalan Semenyih,  
Bukit Mewah 43000 Kajang,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 8736 1118

**Mutiara Damansara Office:**

5th Floor Menara UAC, 12, Jalan PJU 7/5,  
Mutiara Damansara,  
47800 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

**DEALING TEAM****Head Office:**

Kong Ming Ming (ext 2002)  
Shirley Chang (ext 2026)  
Norisam Bojo (ext 2027)  
Ahmad Mujib (ext 2028)

**Institutional Dealing Team:**

Siti Nur Nadhirah (ext 2032)

**PJ Office:**

General Line: (603) 7620 1118  
Azfar Bin Abdul Aziz (Ext 822)

**RESEARCH TEAM****Mutiara Damansara Office:**

Kenneth Leong (ext 2093)  
Lee Cherng Wee (ext 2067)  
Steven Chong (ext 2068)  
Jayden Tan (ext 2069)

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