



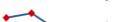



















Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	38,272.75	+0.35%	
S&P 500	4,953.17	+0.37%	
Nasdaq	15,655.60	+0.80%	
FTSE 100	7,512.28	+0.81%	
Nikkei 225	37,963.97	+0.89%	
Shanghai Composite	2,865.90	+0.28%	
Shenzhen	8,820.60	+0.29%	
Hang Seng	15,746.58	+0.83%	
SET	1,391.73	+0.17%	
JCI	7,209.74	+0.20%	
Malaysia Markets			
FBM KLCI	1,531.37	+0.26%	
FBM Top 100	11,029.79	+0.15%	
FBM Small Cap	16,933.00	+0.12%	
FBM ACE	4,833.52	+0.23%	
Market Activities			
Trading Volume (m)	2,108.10	13.2%	
Trading Value (RM m)	2,044.25	86.6%	
Trading Participants	Change		
Local Institution	-91.70	42.16%	
Retail	-101.30	21.38%	
Foreign	193.00	36.46%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	642	69.0%	
Decliners	289	31.0%	
Commodities			
FKLI (Futures)	1,538.50	+0.45%	
3M CPO (Futures)	3,901.00	+0.21%	
Rubber (RM/kg)	#N/A N/A	+0.77%	
Brent Oil (USD/bbl)	82.77	+0.94%	
Gold (USD/oz)	2,026.66	+0.72%	
Forex			
USD/MYR	4.7633	+0.04%	
SGD/MYR	3.5400	-0.04%	
CNY/MYR	0.6622	-0.02%	
JPY/MYR	3.1854	+0.80%	
EUR/MYR	5.1284	+0.04%	
GBP/MYR	6.0277	+0.30%	

Source: Bloomberg, Apex Securities

Benchmark gaining momentum

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI rallied +1.26% buoyed by strong buying interest from foreign fund flows. Similarly, the lower liners closed mostly higher, led by Construction (+2.12%) and Property (+1.67%) sector.
- Global Markets Review.** US stock markets finished lower, dragged by higher-than-expected inflation data that rose +3.1% yoy in January 2024. Meanwhile, the European stock markets also edged lower, while Asia stock markets has recovered s more markets return to trade from the Lunar New Year holiday.
- Market Outlook.** After the adverse updates from Wall Street, we foresee the pessimistic sentiment will trickle down into the local stock market. The stronger-than-expected inflation data diminishes the prospects of interest rate cut as early as March 2024. Therefore, we expect a pullback to take place as investors lock in their recent gains. Likewise, the lower liners may also brace for some weakness ahead after enjoying a decent run. Looking ahead, investors will be monitoring on to multiple economic data including UK's inflation rate, US PPI and EU Industrial Production. We maintain a preference for the energy sector as oil prices continue to rise despite the stubborn inflation, underscoring the persistent risk to crude supplies should geopolitical conflict in the Middle East escalates further.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** Following the recent consolidation, the FBM KLCI formed a bullish candle to breakout and close at its highest level in 20-months. Indicators turned positive as the MACD Indicator issued a Buy signal, while the RSI tipped slightly into the overbought territory. The key index may trend higher following the recent breakout. Next resistance is located at 1,570, with support pegged at 1,500.

Company News *(source: various)*

- **AwanBiru Technology Bhd's** (Awantec) wholly-owned unit Awantec Systems Sdn Bhd has inked a RM294.27 million service agreement with **REDtone Digital Bhd's** wholly-owned subsidiary REDtone Engineering & Network Services Sdn Bhd to provide cloud computing solutions and services, which include products such as Google Workspace Enterprise and Google Cloud Platform, for the government's unified communication and collaboration project, MyGovUC 3.0.
- **Westports Holdings Bhd** is considering external strategic investors to help fund a RM39.6 billion expansion that will see capacity nearly double to 27 million twenty-foot equivalent units, from 14 million currently, throughout its concession, which runs until 2082.
- **Kumpulan Kitacon Bhd's** wholly-owned unit Kitacon Sdn Bhd has secured a letter of award from Worldwide Holdings Bhd to build 182 units of two-storey terrace houses and a Tenaga Nasional Bhd substation in the Selangor Cyber Valley for RM65.43 million.
- **Dayang Enterprise Holdings Bhd's** wholly-owned DESB Marine Services Sdn Bhd has secured contract extensions for the supply of three accommodation work boats to Petronas Carigali Sdn Bhd.
- **KPJ Healthcare Bhd** plans to sublet the royal suite of Damansara Specialist Hospital 2 to its major shareholder Johor Corporation (JCorp) from Oct 1, 2024, until Jan 30, 2029, at a rental rate of RM111,666 per month, after renovating the hospital.
- **GDB Holdings Bhd's** legal actions against Damai City Sdn Bhd and KSK Land Sdn Bhd over the 8 Conlay project disputes have been put back on hold for three months after the court granted the pair and their parent KSK Group Bhd, another restraining order against their creditors.
- **Ireka Corp Bhd** has been hit with a RM6.53 million lawsuit from RHB Bank Bhd over an alleged default in the revolving credit facility granted to the property development and construction outfit's wholly-owned unit Ireka Engineering & Construction Sdn Bhd, which is under liquidation.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Al-Aqar Healthcare REIT	Distribution	0.020	13/2/2024	1.300	15%
KIP REIT	Distribution	0.016	13/2/2024	0.900	17%
Al-Salam Real Estate Investment	Distribution	0.001	13/2/2024	0.440	0.2%
MKH Bhd	Spinoff	0.143	14/2/2024	1.460	9.8%
Atrium Real Estate Investment	Distribution	0.017	14/2/2024	1.380	12%
HPP Holdings Bhd	Interim	0.005	14/2/2024	0.340	15%
IGB Real Estate Investment Tru	Regular Cash	0.027	15/2/2024	1.780	15%
Sunway Real Estate Investment	Distribution	0.047	15/2/2024	1.640	2.9%
DXN Holdings Bhd	Interim	0.009	15/2/2024	0.650	14%
IGB Commercial Real Estate Inv	Distribution	0.018	15/2/2024	0.505	3.5%
Ancom Nylex Bhd	Stock Dividend	1:100	15/2/2024	1.080	-
Homeritz Corp Bhd	Final	0.016	15/2/2024	0.540	3.0%
SSF Home Group Bhd	Interim	0.005	15/2/2024	0.310	16%
Glostrex Bhd	Interim	0.005	15/2/2024	0.200	2.5%
Batu Kawan Bhd	Final	0.400	16/2/2024	20.380	2.0%
Bursa Malaysia Bhd	Final	0.140	16/2/2024	7.540	19%
Teo Seng Capital Bhd	Interim	0.030	16/2/2024	2.050	15%
Cekd Bhd	Interim	0.008	16/2/2024	0.505	15%
Westports Holdings Bhd	Interim	0.087	19/2/2024	3.890	2.2%
British American Tobacco Malay	Interim	0.150	20/2/2024	8.870	17%
Zhulian Corp Bhd	Special Cash	0.010	20/2/2024	1.540	0.6%
Zhulian Corp Bhd	Interim	0.030	20/2/2024	1.540	19%
AME Real Estate Investment Tru	Distribution	0.019	20/2/2024	1.310	14%
A E Multi Holdings Bhd	Share Consolidation	10:1	20/2/2024	0.015	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 13 February, 2024	US	Consumer Inflation Expectations
	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Inflation Rate
Wednesday, 14 February, 2024	UK	Inflation Rate
	EU	4Q2023 GDP Growth Rate (2nd Estimate)
	EU	Industrial Production
Thursday, 15 February, 2024	US	Producer Price Index
	JP	4Q2023 GDP Growth Rate (Preliminary)
	JP	Industrial Production
	UK	4Q2023 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	UK	Manufacturing Production
Friday, 16 February, 2024	US	Retail Sales
	MY	4Q2023 GDP Growth Rate
	UK	Retail Sales
	US	Producer Price Index

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Feb	Mar	Jun	Sep
CHANGE	22	22	22	21
OPEN	1,519	1,502	1,509	1,501
High	1,540	1,523	1,527	1,517
Low	1,517	1,502	1,509	1,500
Settle	1,539	1,523	1,527	1,517
Volume	10,882	704	215	60
O.I.	41,504	3,860	281	248

Futures Crude Palm Oil

	Feb	Mar	Apr	May
CHANGE	-5	9	17	29
OPEN	3,885	3,919	3,882	3,832
High	3,925	3,940	3,914	3,870
Low	3,885	3,875	3,840	3,790
Settle	3,930	3,924	3,901	3,857
Volume	164	2,526	29,105	20,049
O.I.	1,322	12,757	48,998	48,906

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	158896675	10.780	TENAGA	155672474	10.780
YTLPOWR	99680443	4.000	YTLPOWR	83600776	4.000
MAYBANK	62038277	9.260	YTL	57883036	2.300
YTL	55617570	2.300	CIMB	56623880	6.230
GAMUDA	52148075	5.040	MAYBANK	52764747	9.260
SIME	47891777	2.460	PBBANK	44464652	4.370
SUNCON	46676088	2.630	SUNWAY	42335544	2.740
GENTING	40080290	4.810	SIME	38287477	2.460
IHH	36817774	6.130	GAMUDA	32918282	5.040
IJM	35344241	2.200	IHH	31417815	6.130

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	50002829	4.000	TENAGA	295678344	10.780
PERTAMA	23748602	2.860	MAYBANK	105725168	9.260
YTL	17676681	2.300	YTLPOWR	104040487	4.000
UEMS	17570988	1.030	SIME	83910055	2.460
MNRB	16488720	1.620	YTL	83046011	2.300
GENTING	14145344	4.810	GAMUDA	81447611	5.040
YNHPROP	12990368	0.615	CIMB	77295575	6.230
HEGROUP	10403778	0.390	IHH	67910834	6.130
E&O	9569882	0.850	PBBANK	58878680	4.370
SCIB	9277354	0.355	IJM	56501996	2.200

APEX SECURITIES BERHAD – CONTACT LIST

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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