












## 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          | 38,424.27 | 0.40%  |  |
| S&P 500            | 5,000.62  | 0.96%  |  |
| Nasdaq             | 15,859.15 | 1.30%  |  |
| FTSE 100           | 7,568.40  | 0.75%  |  |
| Nikkei 225         | 37,703.32 | -0.69% |  |
| Shanghai Composite | 2,865.90  | 1.28%  |  |
| Shenzhen           | 8,820.60  | 1.29%  |  |
| Hang Seng          | 15,879.38 | 0.84%  |  |
| SET                | 1,385.11  | -0.48% |  |
| JCI                | 7,209.74  | -1.20% |  |




## Malaysia Markets

|               |           |        |   |
|---------------|-----------|--------|---|
| FBM KLCI      | 1,529.33  | -0.13% |  |
| FBM Top 100   | 11,015.28 | -0.13% |  |
| FBM Small Cap | 16,906.19 | -0.16% |  |
| FBM ACE       | 4,842.59  | 0.19%  |  |



## Market Activities

|                      |          |       |   |
|----------------------|----------|-------|---|
| Trading Volume (m)   | 2,807.04 | 33.2% |    |
| Trading Value (RM m) | 1,928.37 | -5.7% |  |






## Trading Participants Change

|                   |        |        |   |
|-------------------|--------|--------|---|
| Local Institution | -59.30 | 44.48% |  |
| Retail            | 17.70  | 19.85% |  |
| Foreign           | 4160   | 35.66% |  |







## Market Breadth

| No. of stocks | 5-Day Trend   |
|---------------|---|
| Advancers     | 397 44.6%  |
| Decliners     | 494 55.4%  |

## Commodities

|                     |          |        |   |
|---------------------|----------|--------|---|
| FKLI (Futures)      | 1,532.50 | -0.26% |  |
| 3M CPO (Futures)    | 3,948.00 | 0.28%  |  |
| Rubber (RM/kg)      | 718.50   | 0.42%  |  |
| Brent Oil (USD/bbl) | 81.60    | -1.41% |  |
| Gold (USD/oz)       | 1,992.94 | 0.02%  |  |

## Forex

|         |        |        |   |
|---------|--------|--------|---|
| USD/MYR | 4.7865 | -0.48% |  |
| SGD/MYR | 3.5461 | -0.17% |  |
| CNY/MYR | 0.6652 | -0.45% |  |
| JPY/MYR | 3.1784 | -0.09% |  |
| EUR/MYR | 5.1218 | 0.13%  |  |
| GBP/MYR | 6.0020 | 0.43%  |  |

Source: Bloomberg, Apex Securities

## Mild pullback

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.13%) declined yesterday after profit taking activities occurs in selected banking heavyweights. The lower liners closed negative, while the telco sector (+0.37%) outperformed the mostly negative sectorial peers.
- Global Markets Review.** US stock markets climbs higher as ride-hailing platforms Lyft and Uber rallied, while Nvidia displaced Alphabet as the U.S. stock market's third most valuable company. Similarly, the European stock markets was up, while most of Asia stock markets was affected negatively from the higher-than-expected inflation data from US.
- Market Outlook.** Given the bullish momentum from the global market, the FBM KLCI could recoup part of its previous session losses. That said, we reckon that any formation of new trends will be dictated by the upcoming result season next week. Looking ahead, investors will be monitoring on to multiple economic data including UK's 4Q23 GDP estimates, manufacturing and industrial production and US's January retail sales. 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. We also favour the plantation sector given than CPO price has been able to hold its ground around the RM3,800/mt-RM3,900/mt range but fresh catalyst is needed for further upside to occur.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a mild pullback to hover near 20-months. Indicators stayed positive as the MACD Line hovers above the Signal Line, 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)*

- **HSS Engineers Bhd's** associate SMHB Sdn Bhd has secured a RM9.52mil contract from Pengurusan Aset Air Bhd for engineering consulting services for Phase One of the proposed water systems upgrade project in Kuantan, Pekan and Rompin in Pahang.
- **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

|               | Mar    | Apr   | Jul   | Oct   |
|---------------|--------|-------|-------|-------|
| <b>CHANGE</b> | -6     | -7    | -5    | -6    |
| <b>OPEN</b>   | 1,539  | 1,523 | 1,527 | 1,517 |
| <b>High</b>   | 1,539  | 1,523 | 1,527 | 1,517 |
| <b>Low</b>    | 1,524  | 1,508 | 1,513 | 1,504 |
| <b>Settle</b> | 1,533  | 1,516 | 1,522 | 1,511 |
| <b>Volume</b> | 10,478 | 334   | 55    | 55    |
| <b>O.I.</b>   | 40,450 | 3,983 | 281   | 254   |

### Futures Crude Palm Oil

|               | Mar   | Apr    | May    | Jun    |
|---------------|-------|--------|--------|--------|
| <b>CHANGE</b> | 65    | 68     | 50     | 45     |
| <b>OPEN</b>   | 3,942 | 3,933  | 3,897  | 3,867  |
| <b>High</b>   | 3,980 | 4,000  | 3,958  | 3,911  |
| <b>Low</b>    | 3,942 | 3,928  | 3,897  | 3,850  |
| <b>Settle</b> | 3,995 | 3,989  | 3,948  | 3,901  |
| <b>Volume</b> | 36    | 2,541  | 23,932 | 20,795 |
| <b>O.I.</b>   | 1,118 | 11,756 | 46,623 | 54,729 |

## Top Active Stocks By Market Participants

| LOCAL   |          |        | FOREIGN |           |        |
|---------|----------|--------|---------|-----------|--------|
| Stocks  | Value    | Price  | Stocks  | Value     | Price  |
| YTLPOWR | 94556962 | 3.960  | YTLPOWR | 123506190 | 3.960  |
| MAYBANK | 94303439 | 9.400  | CIMB    | 87702529  | 6.370  |
| IHH     | 86220694 | 6.140  | MAYBANK | 81142684  | 9.400  |
| TENAGA  | 70124332 | 11.060 | TENAGA  | 60920254  | 11.060 |
| GAMUDA  | 68249858 | 5.210  | YTL     | 57073634  | 2.290  |
| CIMB    | 41691617 | 6.370  | DIALOG  | 49453734  | 1.790  |
| SUNWAY  | 36983601 | 2.700  | IHH     | 39055581  | 6.140  |
| RHBBANK | 33487490 | 5.640  | GAMUDA  | 38611571  | 5.210  |
| INARI   | 30272863 | 3.170  | PMETAL  | 37724580  | 4.600  |
| PERTAMA | 29053402 | 2.720  | PBBANK  | 34301798  | 4.400  |

| RETAIL  |          |        | INSTITUTION |           |        |
|---------|----------|--------|-------------|-----------|--------|
| Stocks  | Value    | Price  | Stocks      | Value     | Price  |
| YTLPOWR | 42827229 | 3.960  | MAYBANK     | 163073168 | 9.400  |
| PERTAMA | 28519589 | 2.720  | YTLPOWR     | 145015845 | 3.960  |
| YNHPROP | 12727342 | 0.660  | CIMB        | 124247715 | 6.370  |
| TENAGA  | 11362048 | 11.060 | IHH         | 123286700 | 6.140  |
| MICROLN | 10884268 | 0.880  | TENAGA      | 113238696 | 11.060 |
| HSI-CVB | 10634441 | 0.180  | GAMUDA      | 99771331  | 5.210  |
| REDTONE | 9529163  | 1.010  | YTL         | 64364997  | 2.290  |
| PECCA   | 8790389  | 1.380  | DIALOG      | 60842053  | 1.790  |
| HEGROUP | 7952242  | 0.425  | SUNWAY      | 57689596  | 2.700  |
| MTEC    | 7859836  | 0.415  | PMETAL      | 55464575  | 4.600  |

---

**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)

---

**DISCLAIMER**

---

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

---