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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,627.99	-0.37%	
S&P 500	5,005.57	-0.48%	
Nasdaq	15,775.65	-0.82%	
FTSE 100	7,711.71	-0.50%	
Nikkei 225	38,487.24	0.86%	
Shanghai Composite	2,865.90	-0.28%	
Shenzhen	8,820.60	-0.29%	
Hang Seng	16,339.96	-2.48%	
SET	1,386.27	-0.07%	
JCI	7,335.55	0.44%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,533.55	0.34%	
FBM Top 100	11,053.60	0.32%	
FBM Small Cap	17,129.86	0.62%	
FBM ACE	4,905.29	0.18%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,634.41	-1.2%	
Trading Value (RM m)	2,360.56	3.7%	

Trading Participants	Change	5-Day Trend
Local Institution	-10160 47.12%	
Retail	10.80 20.93%	
Foreign	90.80 3195%	

Market Breadth	No. of stocks	5-Day Trend
Advancers	563 56.0%	
Decliners	442 44.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,535.00	0.46%	
3M CPO (Futures)	3,809.00	-0.31%	
Rubber (RM/kg)	728.00	0.76%	
Brent Oil (USD/bbl)	83.47	-0.38%	
Gold (USD/oz)	2,013.59	0.03%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7793	0.07%	
SGD/MYR	3.5501	0.00%	
CNY/MYR	0.6644	0.05%	
JPY/MYR	3.1818	-0.08%	
EUR/MYR	5.1451	-0.23%	
GBP/MYR	6.0149	-0.18%	

Source: Bloomberg, Apex Securities

Sideways Trend expected amid earnings

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.34%) closed green which in line with the regional market performance on last Friday. On the other hand, the lower liners extended their gains, while majority of the sectors closed green with the exception of 3 major sectors.
- Global Markets Review.** US stock markets declined in last Friday following stronger-than-expected producer prices, dampening prospects of interest rate cuts by the Federal Reserve in coming months. Nonetheless, European stock markets closed higher buoyed by strong earnings updates and optimism surrounding potential rate cuts by the European Central Bank, while Asia stock markets closed mostly higher.
- Market Outlook.** Coming to this week, we opine that the FBM KLCI may continue to trend sideways ahead corporate result season. Foreign funds inflow should continue to provide support the local stock market. Globally, investors may also adopt a wait-and-see approach ahead of the US FOMC minutes meeting later this week for further clues over the interest rate direction. We expect to see some selling pressure in Technology sector today that may mirror the Nasdaq's weakness on last week. Meanwhile, we favour the stocks which has large exposure in the export markets, premised to the weaker Ringgit against the Greenback.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle to strengthen its position above 1,500. Indicators remained positive as MACD Line hovers above Signal Line, while RSI treads above 70. The key index may consolidate around 1,530. Next resistance is located at 1,570, with support pegged at 1,500.

Company News *(source: various)*

- **KNM Group Bhd** has received two "binding and irrevocable offers" for the proposed disposal of KNM Europa BV's entire stake in FBM Hudson Italiana SpA (FBM Hudson) for a total "indicative consideration" of up to 16.5 million euros (one euro = RM5.14).
- **KPJ Healthcare Bhd's** net profit rose nearly 16% in the fourth quarter ended Dec 31, 2023 from a year earlier thanks to higher patient numbers and tax writeback.
- The proposed disposal of **Boustead Heavy Industries Corp Bhd** (BHIC)'s 20.77% stake in the troubled Boustead Naval Shipyard Sdn Bhd (BNS) to the Ministry of Finance (Inc) for RM1 has been extended for the fifth time, to March 31.
- **Malaysian Resources Corp Bhd** (MRCB) confirmed it was appointed by Menteri Besar Selangor Inc (Selangor MBI) to undertake the demolition works of the Shah Alam Stadium at a provisional contract value of RM35 million. Selangor Menteri Besar Datuk Seri Amirudin Shari had said earlier this month that the stadium is expected to be fully demolished by mid-2025.
- **SNS Network Technology Bhd** (SNS Network) secured a contract from Esri Malaysia Sdn Bhd to offer geographical information system (GIS) solutions for an undisclosed value.
- **ICT Zone Asia Bhd** is considering transferring from the LEAP Market to the ACE Market on Bursa Malaysia, following a letter of request from its 72.85%-shareholder ICT Zone Holding Bhd.
- **MyEG Services Bhd's** (MyEG) joint venture company MYEG Philippines Inc (MYEG PH) has partnered with the Social Security System of Philippines (SSS PH) to facilitate online payment of loans and contributions.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Westports Holdings Bhd	Interim	0.087	19/2/2024	3.830	2.3%
British American Tobacco Malay	Interim	0.150	20/2/2024	9.020	1.7%
Zhulian Corp Bhd	Special Cash	0.010	20/2/2024	1.550	0.6%
Zhulian Corp Bhd	Interim	0.030	20/2/2024	1.550	1.9%
AME Real Estate Investment Tru	Distribution	0.019	20/2/2024	1.310	1.4%
AE Multi Holdings Bhd	Share Consolidation	10:1	20/2/2024	0.015	-
KLCCP Stapled Group	Interim	0.144	21/2/2024	7.650	1.9%
Capitaland Malaysia Trust	Distribution	0.022	21/2/2024	0.650	3.4%
VS Industry Bhd	Interim	0.003	22/2/2024	0.730	0.4%
Analabs Resources BHD	Interim	0.021	23/2/2024	1.750	1.2%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 19 February, 2024	JP	Machinery Orders
Thursday, 22 February, 2024	US	FOMC Minutes
	EU	Inflation Rate
	US	Existing Home Sales
Friday, 23 February, 2024	MY	Inflation Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
CHANGE	7	7	N/A	9
OPEN	1,529	1,512	N/A	1,520
High	1,539	1,521	N/A	1,525
Low	1,527	1,512	N/A	1,520
Settle	1,535	1,518	N/A	1,524
Volume	5,735	317	N/A	15
O.I.	41,049	4,040	N/A	290

Futures Crude Palm Oil

	Mar	Apr	May	Jun
CHANGE	-86	-70	-70	-80
OPEN	3,927	3,877	3,826	3,771
High	3,938	3,894	3,848	3,783
Low	3,887	3,847	3,802	3,728
Settle	3,910	3,857	3,809	3,745
Volume	1,847	12,275	26,914	7,133
O.I.	10,882	39,795	60,123	28,254

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	121062384	3.820	YTLPOWR	84578377	3.820
MAYBANK	90298144	9.430	YTL	75037319	2.180
IHH	89895627	6.190	MAYBANK	71844220	9.430
CIMB	65092213	6.410	CIMB	64319567	6.410
PBBANK	61918168	4.410	TENAGA	44289283	11.180
YTL	54727429	2.180	MISC	39124506	7.650
DIALOG	44420690	1.870	IHH	38827002	6.190
TENAGA	43544057	11.180	PBBANK	38050181	4.410
IJM	34498003	2.190	DIALOG	38023912	1.870
TM	33489896	5.800	NESTLE	36594400	121.700

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	59509827	3.820	MAYBANK	146832440	9.430
PERTAMA	28208079	2.720	IHH	127534949	6.190
YTL	27610739	2.180	CIMB	119231516	6.410
MINETEC	17027565	0.190	YTLPOWR	103931015	3.820
YNHPROP	16397664	0.660	YTL	89164760	2.180
EKOVEST	13594473	0.535	PBBANK	87348475	4.410
UEMS	12486195	1.080	TENAGA	74364549	11.180
DNEX	12398367	0.375	DIALOG	68458521	1.870
SCIB	12266077	0.405	NESTLE	68231480	121.700
MICROLN	11895230	0.880	IJM	56087507	2.190

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