













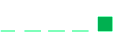












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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,563.80	+0.17%	
S&P 500	4,975.51	-0.60%	
Nasdaq	15,630.78	-0.92%	
FTSE 100	7,719.21	+0.12%	
Nikkei 225	38,363.61	+0.28%	
Shanghai Composite	2,922.73	+0.42%	
Shenzhen	8,905.96	+0.04%	
Hang Seng	16,247.51	+0.57%	
SET	1,381.07	-0.45%	
JCI	7,352.60	+0.77%	
Malaysia Markets			
FBM KLCI	1,555.59	+1.10%	
FBM Top 100	11,198.62	+1.18%	
FBM Small Cap	17,218.60	+0.36%	
FBM ACE	4,880.60	+0.31%	
Market Activities			
Trading Volume (m)	3,702.94	6.5%	
Trading Value (RM m)	2,940.13	418%	
Trading Participants Change			
Local Institution	-30160	45.51%	
Retail	-112.20	19.21%	
Foreign	413.80	35.28%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	620	59.6%	
Decliners	421	40.4%	
Commodities			
FKLI (Futures)	1,558.00	-0.03%	
3M CPO (Futures)	3,860.00	+0.47%	
Rubber (RM/kg)	732.00	+0.75%	
Brent Oil (USD/bbl)	82.34	-1.46%	
Gold (USD/oz)	2,026.14	-0.10%	
Forex			
USD/MYR	4.7987	-0.24%	
SGD/MYR	3.5682	-0.31%	
CNY/MYR	0.6673	-0.33%	
JPY/MYR	3.1961	-0.15%	
EUR/MYR	5.1817	-0.46%	
GBP/MYR	6.0481	-0.16%	

Source: Bloomberg, Apex Securities

Foreign funds dictate market direction

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI surged +1.1% on Tuesday, marking a strong gain, despite mixed performance in regional stock markets. The rally was primarily driven by strong buying interest from foreign funds, with net buy of RM414m. Lower liners also closed higher alongside with the key index. The energy sector led the gains, buoyed by Dialog's stellar quarterly results.
- Global Markets Review.** US stock markets experienced a downturn led by Nasdaq, dragged by Nvidia which stumbled ahead of the release of earnings report. Similarly, European stock markets closed slightly lower. Asian stock markets ended mixed, despite China delivered rate cut on key mortgage rate to aid property market.
- Market Outlook.** The FBM KLCI's rally is likely to take a pause amid weakened sentiment in the global stock markets. However, continuous inflows of foreign funds for the past 13 consecutive sessions are likely to provide support to the local stock market. Meanwhile, key focus on the global front would be the release of FOMC minutes later tonight. We opine investors to lookout for the Energy sector closely, which recently reached a 3-year high, supported by stellar financial results and strong capex and projects from upstream segment. However, the fall in oil prices overnight may dampen buying interest in the sector. On the other hand, there may be some buying interest in consumer stocks following positive financial results from Teoseng and Dutch Lady.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI marched higher for the third straight session yesterday. Indicators stayed positive as MACD Line hovers above Signal Line, while RSI trends above 70. Uptrend may sustain with the key index heading towards the next resistance located at 1,570. Meanwhile, support is pegged at 1,500.

Company News *(source: various)*

- **Teo Seng Capital Bhd** net profit surge over five folds to RM66.9mil in the fourth quarter ended Dec 31, 2023 (4Q23), expects to sustain its financial performance in the financial year ending Dec 31, 2024 (FY24).
- **Globetronics Technology Bhd** warns of persisting macroeconomic and geopolitical challenges impacting the semiconductor industry, as its net profit about halved for the fourth quarter ended Dec 31, 2023 (4QFY2023) to RM6.51 million from RM12.05 million a year ago.
- **Green Packet Bhd** is teaming up with Tass Tech International Sdn Bhd to develop a tourism digital platform for Sri Lanka, with an initial investment of up to RM13 million.
- **Sunway Construction Group Bhd** (SunCon) reported a 7.93% rise in its net profit for the fourth quarter ended Dec 31, 2023 (4QFY23) to RM49.27 million or 3.82 sen per share from RM45.65 million or 3.54 sen per share, thanks to higher progress billings and output at its precast segment.
- **Kuala Lumpur Kepong Bhd's** net profit dropped 49% year-on-year to RM226.94 million in the quarter ended Dec 31, 2023 (1QFY2024), compared with RM443.04 million a year ago.
- **Star Media Group Bhd** reported a net profit of RM5.5 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), up from the RM388,000 it made a year ago, thanks to a disposal gain on investment property of RM6.48 million.
- **Gas Malaysia Bhd's** net profit rose 9.56% to RM104.33 million in the fourth quarter ended Dec 31, 2023 (4QFY2023) from RM95.23 million a year ago, helped by lower tax expense in the quarter.
- **CelcomDigi Bhd's** net profit more than tripled in the fourth quarter ended Dec 31, 2023 (4QFY2023) to RM435.11 million from RM127.36 million a year ago, as revenue for the quarter surged 50% to RM3.27 billion from RM2.18 billion post-merger.
- **Hume Cement Industries Bhd's** net profit rose 13-fold year-on-year to RM59.06 million in the quarter ended Dec 31, 2023 (2QFY2024) from RM4.47 million in the previous year's corresponding quarter, on improved cement selling prices and sales volume.
- **Supermax Corp Bhd** reported its fifth consecutive quarter of net loss at RM44.36 million in the quarter ended Dec 31, 2023 (2QFY2024) from RM108.07 million, as quarterly revenue shrank by 16.7% to RM145.55 million from RM174.79 million in 2QFY2023.
- **Hibiscus Petroleum Bhd's** net profit surged 45.22% to RM102.34 million for the second quarter of financial year 2024 (2QFY2024), driven by higher average realised oil prices and lower operating costs.

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	15	14	15	15
OPEN	1,543	1,525	1,530	1,520
High	1,561	1,541	1,547	1,538
Low	1,540	1,524	1,529	1,519
Settle	1,558	1,540	1,546	1,536
Volume	10,728	2,034	274	418
O.I.	42,856	5,217	320	424

Futures Crude Palm Oil

	Mar	Apr	May	Jun
CHANGE	18	5	-3	-1
OPEN	3,970	3,906	3,864	3,802
High	3,999	3,938	3,895	3,833
Low	3,964	3,900	3,851	3,791
Settle	3,978	3,907	3,860	3,802
Volume	1,895	8,111	23,938	4,858
O.I.	9,471	38,681	62,764	29,180

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
DIALOG	186239947	2.200	PBBANK	125236430	4.480
PBBANK	96535002	4.480	DIALOG	124251283	2.200
SIME	95844336	2.630	CIMB	123437644	6.450
MAYBANK	91790075	9.510	MAYBANK	116802132	9.510
YTLPOWR	82652963	3.920	YTLPOWR	107303021	3.920
GENM	64740655	2.900	SIME	90265412	2.630
TENAGA	54448129	11.360	YTL	65988313	2.250
RHBBANK	47040680	5.660	TENAGA	56897836	11.360
CIMB	45087134	6.450	DAYANG	46570557	2.300
FRONTKN	43530722	3.500	INARI	44372945	3.230

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
DIALOG	59444033	2.200	DIALOG	205162359	2.200
PERTAMA	40023184	2.700	PBBANK	195692021	4.480
YTLPOWR	31026022	3.920	MAYBANK	178005007	9.510
GENM	25312723	2.900	SIME	169734972	2.630
ARMADA	22523586	0.595	CIMB	164022622	6.450
PBBANK	18810746	4.480	YTLPOWR	128802040	3.920
YTL	17535278	2.250	TENAGA	88681556	11.360
MAYBANK	17012511	9.510	YTL	81462551	2.250
TENAGA	16426366	11.360	RHBBANK	65603841	5.660
SALUTE	15322025	0.730	IHH	61514126	6.190

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