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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,069.11	1.13%	
S&P 500	5,087.03	2.11%	
Nasdaq	16,041.62	2.96%	
FTSE 100	7,684.49	0.29%	
Nikkei 225	39,098.68	2.19%	
Shanghai Composite	2,988.36	0.27%	
Shenzhen	9,043.75	0.76%	
Hang Seng	16,742.95	1.45%	
SET	1,402.47	0.64%	
JCI	7,339.64	-0.13%	
Malaysia Markets			
FBM KLCI	1,545.49	-0.45%	
FBM Top 100	11,162.22	-0.12%	
FBM Small Cap	17,169.97	0.48%	
FBM ACE	4,906.56	1.43%	
Market Activities			
Trading Volume (m)	3,718.48	18%	
Trading Value (RM m)	2,576.06	-5.0%	
Trading Participants	Change		
Local Institution	-72.00	45.55%	
Retail	3.60	22.03%	
Foreign	68.40	32.42%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	586	56.7%	
Decliners	448	43.3%	
Commodities			
FKLI (Futures)	1,548.50	0.26%	
3M CPO (Futures)	3,839.00	0.31%	
Rubber (RM/kg)	739.00	2.91%	
Brent Oil (USD/bbl)	83.67	0.77%	
Gold (USD/oz)	2,029.48	-0.23%	
Forex			
USD/MYR	4.7755	0.39%	
SGD/MYR	3.5614	0.16%	
CNY/MYR	0.6638	0.43%	
JPY/MYR	3.1802	0.20%	
EUR/MYR	5.1826	-0.09%	
GBP/MYR	6.0532	-0.11%	

Source: Bloomberg, Apex Securities

Expecting positive Wall Street to spillover

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.45%) closed lower, despite positive regional stock market performance. Meanwhile, the lower liners closed mixed. Utilities sector remained as biggest loser on profit taking in YTL and YTLPOWER. Technology sector surged mainly propelled by buying interest in semiconductor related stock following Nvidia's strong earnings and guidance.
- Global Markets Review.** Wall Street soared overnight to closed record highs driven by investors flocking to growth and technology stocks after AI poster child Nvidia's impressive earnings and outlook. European market surged higher on Thursday, propelling the benchmark index to a record close after data showed Eurozone business activity was returning to growth. Meanwhile, Asian stock markets ended mostly higher.
- Market Outlook.** We anticipate the FBM KLCI to trade in positive territory, supported by a slew of stellar corporate earnings and positive sentiment from the global stock market overnight. Bargain hunting activities may also emerge in stocks that have staged a pullback over the past two session. We believe the positive momentum in technology, particularly semiconductor-related counters, to extend following the surge in the Nasdaq overnight. Additionally, we expect O&G counters to attract buying interest due to the higher oil prices overnight. We remain bullish on export-related stocks, as the prolonged high interest rates in the US are likely to weaken the Ringgit against the US Dollar.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI retreated as the key index formed a bearish candle yesterday. Indicators, however, remained positive as MACD Line hovers above Signal Line, while RSI trends above 70. Consolidation remains in place above 1,500. Next resistance is located at 1,570. Meanwhile, support is pegged at 1,500.

Company News *(source: various)*

- **YTL Corporation Bhd**'s net profit jumped to RM589.22 million for the second quarter ended Dec 31, 2023 (2Q FY2023) from RM96.91 million recorded a year earlier.
- **YTL Power International Bhd**, meanwhile, logged a fourfold rise in net profit to RM845.12 million in 2QFY2024, from RM198.82 million last year.
- edotco Group Sdn Bhd, a 63%-owned subsidiary of **Axiata Group Bhd**, is seeking a buyer for its telecommunication tower business in Myanmar. Separately, Axiata posted a net loss of RM695.02 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), compared with a net profit of RM9.95 billion a year ago.
- **Maxis Bhd**'s net profit dropped 76% to RM56 million from RM233 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), dragged by tax settlement and penalties imposed by the Inland Revenue Board.
- **Sime Darby Plantation Bhd**'s net profit fell more than 64% in the fourth quarter to RM200 million from RM562 million a year earlier, weighed by lower average realised prices.
- **Eastern & Oriental Bhd** (E&O) is in talks with banks to finalise the mechanism to raise between RM1 billion to RM1.5 billion for its Andaman Island project in Penang.
- Fuel retailer **Petron Malaysia Refining & Marketing Bhd** returned to black in its fourth quarter with a net profit of RM41.42 million, versus a net loss of RM21.37 million in the same period a year ago, thanks to accounting gain, as well as better fuel and refining margins.
- **Dayang Enterprise Holdings Bhd**'s net profit rose sixfold in the fourth quarter ended Dec 31, 2023 (4QFY2023) to RM93.79 million from RM12.52 million a year ago.
- **Pecca Group Bhd**'s wholly-owned subsidiary, Pecca Aviation Services Sdn Bhd has entered into distribution and agency agreements with Global Component Asia Sdn Bhd (GCA), kicking off a strategic partnership to enhance aircraft interior maintenance, repair, and operations (MRO) standards in key global markets.
- **Tenaga Nasional Bhd** (TNB) is embarking on hybrid hydro-floating solar (HHFS) photovoltaic (PV) projects under the National Energy Transition Roadmap (NETR) at its hydro dam reservoirs.
- **Pintaras Jaya Bhd** has secured eight bored piling contracts worth RM170mil in Singapore.

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	1550	0.6%
Zhulian Corp Bhd	Interim	0.030	20/2/2024	1550	1.9%
AME Real Estate Investment Tru	Distribution	0.019	20/2/2024	1310	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	1750	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	-6	-6	-8	-6
OPEN	1,556	1,538	1,544	1,535
High	1,560	1,540	1,546	1,536
Low	1,547	1,528	1,535	1,525
Settle	1,549	1,530	1,536	1,526
Volume	9,176	2,700	23	66
O.I.	43,832	7,743	336	449

Futures Crude Palm Oil

	Mar	Apr	May	Jun
CHANGE	-13	-30	-28	-24
OPEN	3,959	3,912	3,865	3,810
High	4,000	3,939	3,890	3,825
Low	3,943	3,875	3,831	3,774
Settle	3,954	3,883	3,839	3,780
Volume	1,957	8,443	34,783	7,580
O.I.	6,723	35,681	66,289	29,884

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	122664544	3.780	DIALOG	134133433	2.300
DIALOG	102110501	2.300	YTLPOWR	106032287	3.780
MAYBANK	85225193	9.520	MAYBANK	86592038	9.520
PETGAS	82893098	17.980	YTL	78777658	2.150
FRONTKN	55724326	3.740	CIMB	71580523	6.390
YTL	53808040	2.150	PBBANK	56594857	4.480
INARI	48942694	3.330	SUNWAY	54084482	2.800
NOTION	48775943	0.455	INARI	44160520	3.330
SIME	46339615	2.610	TENAGA	42946763	11.220
TENAGA	41958309	11.220	FRONTKN	39028010	3.740

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	54734891	3.780	DIALOG	190066851	2.300
NOTION	30285499	0.455	MAYBANK	157239543	9.520
PERTAMA	27856596	2.700	YTLPOWR	142072894	3.780
DIALOG	22655316	2.300	PETGAS	112142222	17.980
INARI	15432303	3.330	YTL	109099936	2.150
YTL	15238759	2.150	CIMB	88888561	6.390
MTEC	13406376	0.545	TENAGA	76406903	11.220
SUNWAY	13209864	2.800	FRONTKN	75119316	3.740
HSI-CVB	13062127	0.310	SUNWAY	68020474	2.800
MINETEC	12698359	0.175	SIME	63561416	2.610

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