










## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,996.39	0.12%	
S&P 500	5,096.27	0.52%	
Nasdaq	16,091.92	0.90%	
FTSE 100	7,630.02	0.07%	
Nikkei 225	39,166.19	-0.11%	
Shanghai Composite	3,015.17	0.94%	
Shenzhen	9,330.44	3.13%	
Hang Seng	16,511.44	-0.15%	
SET	1,370.67	0.82%	
JCI	7,316.11	-0.17%	
Malaysia Markets			
FBM KLCI	1,551.44	0.38%	
FBM Top 100	11,158.20	0.30%	
FBM Small Cap	16,780.35	-0.51%	
FBM ACE	4,768.13	0.06%	
Market Activities			
Trading Volume (m)	5,340.53	118%	
Trading Value (RM m)	7,013.15	112.4%	
Trading Participants	Change		
Local Institution	160.80	22.76%	
Retail	0.50	9.30%	
Foreign	-161.30	67.94%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	382	36.3%	
Decliners	669	63.7%	
Commodities			
FKLI (Futures)	1,539.50	0.00%	
3M CPO (Futures)	3,970.00	-0.43%	
Rubber (RM/kg)	766.00	-1.11%	
Brent Oil (USD/bbl)	81.91	0.29%	
Gold (USD/oz)	2,030.88	0.64%	
Forex			
USD/MYR	4.7428	0.59%	
SGD/MYR	3.5279	0.39%	
CNY/MYR	0.6598	0.46%	
JPY/MYR	3.1599	0.01%	
EUR/MYR	5.1461	0.13%	
GBP/MYR	6.0074	0.27%	

Source: Bloomberg, Apex Securities

## Recovery to resume

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.38%) staged a mild recovery from the previous session losses on quick bargain hunting in more than half of the key index components. The lower liners closed mixed after coming off from their intraday lows, while the Utilities sector (-1.76%) remained as the biggest decliner amongst the sectorial peers.
- Global Markets Review.** Wall Street finished mildly higher after a choppy trading session as investors were comforted by the release of personal consumption expenditure data that came in line of market consensus. Both the European and Asia stockmarkets closed on a mixed tone.
- Market Outlook.** We expect the FBM KLCI to march higher as signs of recovery are on the cards. Given that the US markets have turned calmer overnight, we reckon the path of potential interest rate cut in the world largest economy remains on track in June 2024. With the conclusion of quarterly earnings growth, the key focus will focus towards economic data. For today, investors will be keeping a close tab onto the release of Malaysia's inflation rate data. We favour the technology sector that is expected to mirror the positive performance on Nasdaq that re-claimed 16,000 level overnight. Also, the energy sector will be in focus after Brent oil prices advanced for the fourth straight session.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI rose 0.38% to rebound from Wednesday's plunge with 17 component stocks rising yesterday. Indicators were mixed as MACD Line crossing below Signal Line, while RSI was sideways above 50. After Wednesday's pullback, the FBM KLCI could remain sideways below resistance of 1,570. Meanwhile, immediate support at 1,540.

## Company News *(source: various)*

- **Malaysia Airports Holdings Bhd's** (MAHB) net profit for the financial year ended Dec 31, 2023 (FY2023) surged 188% to RM543.17 million.
- **Affin Bank Bhd** said its net profit more than doubled to RM39.54 million in the fourth quarter from a year earlier thanks to a sharp decline in provisions and lower taxes.
- **Capital A Bhd** sank into the red for the final quarter of 2023 with a net loss of RM159.57 million, dragged by higher operating expenses, asset depreciation and higher financing costs.
- **Malaysian Resources Corp Bhd** (MRCB) said its net profit jumped to RM80.23 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), from RM13.02 million a year earlier.
- **Sarawak Oil Palms Bhd** (SOP) said its net profit more than doubled in the fourth quarter to RM113.61 million from a year earlier, thanks to higher production and sales volume.
- **CIMB Group Holdings Bhd** said its net profit rose nearly 30% year-on-year for the fourth quarter to RM1.72 billion from a year earlier, thanks to higher operating income and lower provisions.
- **TIME dotCom Bhd** saw a 30.54% drop in fourth-quarter net profit to RM84.91 million from a year earlier dragged by asset writedown but ended 2023 with record profits and dividend plan.
- For the three months ended Dec 31, 2023 (4QFY2023), **AirAsia X Bhd's** (AAX)'s net profit tumbled 82.17% to RM27.37 million from RM153.48 million a year earlier.
- **DRB-Hicom Bhd** posted a net profit of RM26.47 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), compared with a net loss of RM100.06 million a year earlier.
- **S P Setia Bhd** has reported a 71.12% jump in its fourth quarter net profit to RM148.24 million from RM86.63 million a year earlier.
- **IHH Healthcare Bhd's** net profit more than tripled year-on-year in its fourth quarter to RM727.45 million.
- **Tropicana Corp Bhd** is acquiring a piece of land in Kota Damansara measuring 7.79 acres for RM224 million.
- **Genting Bhd** posted a net profit of RM150.1 million in the fourth financial quarter ended Dec 31, 2023 (4QFY2023), down 71.2% from the preceding quarter.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
CTOS Digital Bhd	Interim	0.017	27/2/2024	1.470	12%
PWF Corp Bhd	Interim	0.010	27/2/2024	1.010	10%
Pantech Group Holdings Bhd	Interim	0.015	28/2/2024	0.970	15%
Poh Kong Holdings Bhd	Final	0.020	28/2/2024	0.860	2.3%
Beshom Holdings Bhd	Interim	0.015	28/2/2024	0.930	16%
Kumpulan H&L High-Tech Bhd	Interim	0.010	28/2/2024	0.915	11%
Country View Bhd	Interim	0.025	29/2/2024	1.270	2.0%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 26 February, 2024	US	New Home Sales
Tuesday, 27 February, 2024	JP	Inflation Rate
	MY	Producer Price Index
	US	CB Consumer Confidence
Wednesday, 28 February, 2024	EU	Economic Sentiment
	EU	Industrial Sentiment
	EU	Services Sentiment
	EU	Consumer Inflation Expectations
	EU	Consumer Confidence
Thursday, 29 February, 2024	US	4Q23 GDP Growth Rate (2nd Estimate)
	JP	Retail Sales
	US	Chicago PMI
	US	Pending Home Sales
Friday, 1 March, 2024	MY	Inflation Rate
	EU	Consumer Inflation Expectations

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
<b>CHANGE</b>	11	12	6	12
<b>OPEN</b>	1,544	1,528	1,537	1,525
<b>High</b>	1,555	1,540	1,544	1,534
<b>Low</b>	1,544	1,528	1,536	1,525
<b>Settle</b>	1,554	1,540	1,540	1,534
<b>Volume</b>	3,377	14,167	169	61
<b>O.I.</b>	N/A	51,709	383	341

### Futures Crude Palm Oil

	Mar	Apr	May	Jun
<b>CHANGE</b>	40	61	62	62
<b>OPEN</b>	3,995	3,969	3,916	3,852
<b>High</b>	4,035	4,028	3,981	3,916
<b>Low</b>	3,995	3,969	3,911	3,852
<b>Settle</b>	4,025	4,018	3,970	3,904
<b>Volume</b>	794	5,551	29,081	9,900
<b>O.I.</b>	2,245	29,197	72,861	36,499

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