

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,585.19	-0.04%	
S&P 500	5,078.65	-0.02%	
Nasdaq	15,939.59	-0.65%	
FTSE 100	7,646.16	0.08%	
Nikkei 225	40,097.63	-0.03%	
Shanghai Composite	3,047.79	0.28%	
Shenzhen	9,416.81	-0.23%	
Hang Seng	16,162.64	-2.61%	
SET	1,359.26	-0.24%	
JCI	7,247.46	-0.40%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,536.98	-0.15%	
FBM Top 100	11,065.29	-0.17%	
FBM Small Cap	16,661.58	-0.24%	
FBM ACE	4,699.16	-0.08%	

Market Activities	Value	Change
Trading Volume (m)	3,813.50	14.6%
Trading Value (RM m)	2,804.88	9.6%

Trading Participants	Change
Local Institution	43180 40.54%
Retail	55.90 17.43%
Foreign	-487.70 42.04%

Market Breadth	No. of stocks	5-Day Trend
Advancers	382	36.9% 
Decliners	653	63.1% 

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1512.50	-0.03%	
3M CPO (Futures)	3,986.00	0.33%	
Rubber (RM/kg)	753.50	-0.53%	
Brent Oil (USD/bbl)	82.04	-0.92%	
Gold (USD/oz)	2,123.74	0.20%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7352	-0.27%	
SGD/MYR	3.5231	-0.21%	
CNY/MYR	0.6580	-0.30%	
JPY/MYR	3.4483	-0.29%	
EUR/MYR	5.1385	-0.29%	
GBP/MYR	6.0069	-0.33%	

Source: Bloomberg, Apex Securities

## Embracing renewed volatility

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.15%) was slightly lower with 20 losers against 9 gainers among its component stocks yesterday. The lower liners were remained negative while the Construction and Technology sectors rebounded as the top performing sectors. Meanwhile, the Plantation sector was the worst performer.
- Global Markets Review.** Wall Street extended its decline on weakness in technology megacaps such as Apple, Advanced Micro Devices and Tesla on mounting concerns over sky-high valuations. Both the European and Asia stock markets were mostly bearish yesterday.
- Market Outlook.** We expect the FBM KLCI to remain downbeat that may mirror the negative performance on Wall Street overnight. The lower liners are also bracing for more volatility on an extended pullback from their recent high levels. Renewed volatility on Wall Street is deemed to be healthy which allows recent gains to be digested and valuations may subsequently turn more compelling. Looking ahead, investors will be keeping a close tab onto US Federal Reserve Chair Jerome Powell testifies to the Congress in search for clues over the future interest rate direction. We favour gold-related stocks after gold prices advanced to hit all-time high levels in anticipation of monetary easing, escalating geopolitical tension and rising risk of equities market pullback amid the lofty valuations.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candlestick pattern, indicating a potential end to the price decline and a forthcoming upward price move. Indicators remained mixed as MACD Line crossing below Signal Line, while RSI was sideways above 50. With the slightly negative momentum, the FBM KLCI could remain sideways below resistance of 1,570. Meanwhile, immediate support is pegged at 1,540.

## Company News *(source: various)*

- Iskandar Waterfront Holdings Sdn Bhd (IWH) and **PLS Plantations Bhd**, two entities linked to tycoon Tan Sri Lim Kang Ho are in talks with a China state-owned company to develop an industrial park and innovation hub in Johor.
- Solarvest Energy Sdn Bhd, a subsidiary of clean energy expert **Solarvest Holdings Bhd**, has been appointed by Gentari Renewables Sdn Bhd to install solar power systems at over 300 Petronas stations across Malaysia.
- **Crest Builder Holdings Bhd's** order book has reached a record high of RM1.8 billion after the group bagged a commercial development in Kuala Lumpur from Sunway Velocity Three Sdn Bhd for a total contract value of RM448.5 million.
- **Paramount Corp Bhd** aims to sell RM1.4 billion worth of properties in the financial year ending Dec 31, 2024 (FY2024), as the company ramps up launches worth RM2.4 billion in gross development value for the year, including some delayed projects.
- **PPB Group Bhd**, which operates Golden Screen Cinemas (GSC), said it expects a tough year ahead for its film exhibition and distribution business, as the Hollywood writers' guild strike has affected supply of content in the medium term.
- **Petroliam Nasional Bhd** (Petronas) and CIMB Islamic Bank Bhd have signed an inaugural Tahawwut Master Agreement (TMA) for shariah-compliant commodity derivatives.
- **Nextgreen Global Bhd** has proposed a private placement of up to 102.57 million shares, representing 10% of its issued share capital, to yet-to-be-identified third-party investors with the issue price to be determined later.
- **Fajarbaru Builder Group Bhd** has won a RM120.82 million contract to build a clubhouse and a driving range complex in Johor Bahru.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Volcano Bhd	Interim	0.005	5/3/2024	0.675	0.7%
KPJ Healthcare Bhd	Interim	0.010	6/3/2024	1.670	0.6%
YTL Hospitality REIT	Distribution	0.042	6/3/2024	1.220	3.4%
Perak Transit Bhd	Bonus	12	6/3/2024	1.290	-
Luxchem Corp Bhd	Interim	0.008	6/3/2024	0.515	1.6%
Sime Darby Bhd	Interim	0.030	7/3/2024	2.680	1.1%
M i Technovation Bhd	Interim	0.020	7/3/2024	1.860	1.1%
Duopharma Biotech Bhd	Interim	0.018	7/3/2024	1.210	1.5%
Hextar Industries Bhd	Interim	0.010	7/3/2024	0.370	2.7%
Central Global Bhd	Stock Split	14	7/3/2024	3.270	-
Cloudpoint Technology Bhd	Interim	0.010	7/3/2024	0.565	1.8%
Petra Energy Bhd	Interim	0.040	7/3/2024	1.270	3.1%
Astino Bhd	Final	0.010	7/3/2024	0.530	1.9%
Carlo Rino Group Bhd	Interim	0.005	7/3/2024	0.210	2.4%
Melati Ehsan Holdings Bhd	Final	0.010	7/3/2024	0.545	1.8%
Steel Hawk Bhd	Bonus	3:2	7/3/2024	0.280	-
Maxis Bhd	Interim	0.040	8/3/2024	3.680	1.1%
IOI Corp Bhd	Interim	0.045	8/3/2024	4.000	1.1%
MR DIY Group M Bhd	Interim	0.010	8/3/2024	1.570	0.6%
SFP Tech Holdings Bhd	Interim	0.002	8/3/2024	0.850	0.2%
Central Global Bhd	Bonus Warrant	13	8/3/2024	3.270	-
MGB Bhd	Interim	0.008	8/3/2024	0.825	1.0%
SDS Group Bhd	Interim	0.004	8/3/2024	0.795	0.4%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 5 March, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Services PMI
	EU	HSCOB Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	Factory Orders
	US	Retail Sales
Wednesday, 6 March, 2024	EU	Federal Reserve Chairman Jerome Powell Testimony
Thursday, 7 March, 2024	MY	Bank Negara's Interest Rate Decision
	EU	European Central Bank's Interest Rate Decision
Friday, 8 March, 2024	MY	Unemployment Rate
	EU	4Q2023 GDP Growth Rate (3rd Estimate)
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
<b>CHANGE</b>	-6	-7	-6	N/A
<b>OPEN</b>	1,519	1,519	1,510	N/A
<b>High</b>	1,520	1,520	1,510	N/A
<b>Low</b>	1,496	1,498	1,491	N/A
<b>Settle</b>	1,513	1,514	1,508	N/A
<b>Volume</b>	10,672	314	52	N/A
<b>O.I.</b>	49,878	213	457	N/A

### Futures Crude Palm Oil

	Mar	Apr	May	Jun
<b>CHANGE</b>	35	47	49	43
<b>OPEN</b>	4,040	3,988	3,942	3,872
<b>High</b>	4,052	4,040	3,996	3,918
<b>Low</b>	4,040	3,969	3,916	3,847
<b>Settle</b>	4,049	4,031	3,986	3,908
<b>Volume</b>	18	2,081	26,223	5,729
<b>O.I.</b>	2,013	28,094	79,100	39,516

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