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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,043.32	0.10%	
S&P 500	5,165.31	-0.19%	
Nasdaq	16,177.77	-0.54%	
FTSE 100	7,772.17	0.31%	
Nikkei 225	38,695.97	-0.26%	
Shanghai Composite	3,043.84	-0.40%	
Shenzhen	9,604.99	-0.27%	
Hang Seng	17,082.11	-0.07%	
SET	1,384.51	0.35%	
JCI	7,421.21	0.53%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,538.13	-0.06%	
FBM Top 100	11,105.22	-0.68%	
FBM Small Cap	16,842.46	0.82%	
FBM ACE	4,706.42	-0.33%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	4,175.23	-2.5%	
Trading Value (RM m)	2,727.77	-6.9%	

Trading Participants	Change	5-Day Trend
Local Institution	113.80	42.24%
Retail	-9.50	20.86%
Foreign	-104.30	36.90%

Market Breadth	No. of stocks	5-Day Trend
Advancers	534	53.6%
Decliners	463	46.4%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,533.00	-0.03%	
3M CPO (Futures)	4,195.00	0.41%	
Rubber (RM/kg)	752.00	0.07%	
Brent Oil (USD/bbl)	84.03	2.58%	
Gold (USD/oz)	2,163.44	0.59%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.6860	-0.17%	
SGD/MYR	3.5146	0.01%	
CNY/MYR	0.6515	-0.02%	
JPY/MYR	3.1680	-0.20%	
EUR/MYR	5.1201	-0.13%	
GBP/MYR	5.9885	-0.08%	

## Unexpected Pullback

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI declined 1.06% as investors engaged in profit-taking activities, exercising caution in response to elevated US inflation data, while selected index heavyweights went ex-dividend. However, the lower liners staged a recovery while the energy sector (+1.65%) outperformed in line with the higher crude oil prices.
- Global Markets Review.** Wall Street has shown some weakness after a sharp decline in the technology sector in particular as Nvidia dropped -1.1%. On the other hand, European markets ended higher as investor digest inflation data while the Asian equities were mixed.
- Market Outlook.** Despite the pullback in the FBM KLCI, we reckon that the longer-term uptrend is still sustained. The lower liners are expected to see improved trading activities, riding onto the upbeat market sentiment. Economic wise, investors will be focusing on US retail sales and PPI to gauge on consumer strength. Looking ahead, the energy sector may trade actively following the rebound in crude oil prices as a result of Ukrainian striking Russian oil refineries, while the plantation sector may remain upbeat in tandem with the higher CPO prices. We also favour gold related stocks may be in focus with gold price rising on renewed Fed cut bets.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a gap down to trend lower for the first time in five trading session. Indicators stayed mixed as the MACD Line hovered below the Signal Line, while the RSI remains above 50. A consolidation is on the cards with the key index near-term resistance located at 1,570. Support is pegged around 1,500.

## Company News *(source: various)*

- **Gas Malaysia Bhd**'s joint venture with Tokyo Gas Engineering Solutions Corp has commissioned operation of its combined heat and power (CHP) plant for its third customer, Fatty Chemical (Malaysia) Sdn Bhd (FCM), in Prai, Penang.
- **Reservoir Link Energy Bhd** via its wholly-owned subsidiary Reservoir Link Sdn Bhd has secured a contract from PETRONAS Carigali Sdn Bhd for the provision of well leak repair equipment and services (sealant based).
- Retirement Fund Inc (KWAP) emerged as a substantial shareholder in **CTOS Digital Bhd** amid heavy selling pressure on Tuesday (March 12) following an unfavourable outcome towards the group in a legal dispute.
- **Bermaz Auto Bhd**, which mainly assembles Mazda-branded vehicles, reported its net profit fell 19.23% in the third quarter from a year earlier dragged by lower sales.
- **Kumpulan Jetson Bhd**'s wholly owned unit received a notice of arbitration from its former client O&C Makok Isola Sdn Bhd (OCMI) in relation to an RM88.03 million job to build four blocks of serviced apartments in Jalan Yap Kwan Seng.
- **Tropicana Corp Bhd** and Pantai Kok Resort Development Bhd have mutually agreed to terminate a 44.61-acre land development at Padang Mat Sirat, Langkawi.
- Construction group **Eversendai Corp Bhd** has secured four new projects worth RM5.4 billion in Saudi Arabia, the United Arab Emirates and India, making its outstanding order book rise to a record high of RM6.6 billion.
- **JAG Bhd** has proposed a bonus issue of 125.36 million new shares on the basis of one bonus share for every five existing shares held.
- Mattress manufacturer **Lee Swee Kiat Group Bhd** (LSK) announced that it is proposing a bonus issue of up to 83.91 million new shares where shareholders will get one bonus share for two existing shares held.
- **Prolintas Infra Business Trust** has fixed the final price of its initial public offering (IPO) at 95 sen per unit, unchanged from the initial price set, valuing the highway concession owner at RM1.05 billion.

## Weekly Corporate Actions

Stock Code	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
PA	Dividend	0.005	11/3/2024	0.345	1.4%
PETGAS	Dividend	0.220	11/3/2024	17.940	1.2%
SYNERGY	Dividend	0.006	11/3/2024	0.850	0.7%
D&O	Dividend	0.003	11/3/2024	3.120	0.1%
LPI	Dividend	0.400	11/3/2024	12.680	3.2%
PETDAG	Dividend	0.270	11/3/2024	22.080	1.2%
SCICOM	Dividend	0.020	11/3/2024	1.110	1.8%
INNO	Dividend	0.030	11/3/2024	1.570	1.9%
KPPROP	Dividend	0.010	11/3/2024	0.740	1.4%
LIHEN	Dividend	0.020	11/3/2024	0.995	2.0%
DAYANG	Dividend	0.030	11/3/2024	2.230	1.3%
KOTRA	Dividend	0.125	11/3/2024	4.890	2.6%
CYBERE	Share Consolidation	1:10	11/3/2024	0.100	-
ATECH	Dividend	0.025	12/3/2024	2.680	0.9%
MAGNUM	Dividend	0.020	12/3/2024	1.150	1.7%
PARAMON	Dividend	0.040	12/3/2024	1.150	3.5%
CENGILD	Dividend	0.004	12/3/2024	0.290	1.3%
DOMINAN	Dividend	0.010	12/3/2024	0.755	1.3%
OCK	Dividend	0.010	12/3/2024	0.560	1.8%
UCHITEC	Dividend	0.050	12/3/2024	3.950	1.3%
ULICORP	Dividend	0.020	12/3/2024	1.380	1.4%
WEGMANS	Dividend	0.005	12/3/2024	0.190	2.6%
DELEUM	Dividend	0.037	12/3/2024	1.300	2.8%
PICHEM	Dividend	0.050	12/3/2024	6.810	0.7%
GTRONIC	Dividend	0.020	12/3/2024	1.370	1.5%
TM	Dividend	0.105	12/3/2024	5.940	1.8%
WELLCAL	Dividend	0.020	12/3/2024	1.670	1.2%
LTKM	Dividend	0.100	12/3/2024	1.550	6.5%
MAYBANK	Dividend	0.310	13/3/2024	9.750	3.2%
ABLEGLOB	Dividend	0.020	13/3/2024	1.740	1.1%
PBBANK	Dividend	0.100	13/3/2024	4.290	2.3%
PMETAL	Dividend	0.018	13/3/2024	4.550	0.4%
HSPLANT	Dividend	0.053	13/3/2024	1.920	2.8%
MISC	Dividend	0.120	13/3/2024	7.500	1.6%
PRESTAR	Dividend	0.015	13/3/2024	0.435	3.4%
INTA	Dividend	0.005	13/3/2024	0.285	1.8%
ITMAX	Dividend	0.012	13/3/2024	2.290	0.5%
OPENSYS	Dividend	0.005	13/3/2024	0.385	1.2%
KOSSAN	Dividend	0.020	13/3/2024	1.820	1.1%
ARREIT	Dividend	0.004	14/3/2024	0.380	0.9%
DSONIC	Dividend	0.005	14/3/2024	0.445	1.1%
JTIASA	Dividend	0.025	14/3/2024	1.460	1.7%
MFLOUR	Dividend	0.015	14/3/2024	0.645	2.3%
QL	Dividend	0.030	14/3/2024	5.960	0.5%
TIMECOM	Dividend	0.152	14/3/2024	5.350	2.8%
AMWAY	Dividend	0.450	14/3/2024	7.690	5.9%
GENP	Dividend	0.090	14/3/2024	6.120	1.5%
GENP	Dividend	0.040	14/3/2024	6.120	0.7%
HLBANK	Dividend	0.250	14/3/2024	19.500	1.3%
HLFG	Dividend	0.180	14/3/2024	16.560	1.1%
OFI	Dividend	0.020	14/3/2024	1.960	1.0%
RPLANET	Dividend	0.004	14/3/2024	0.200	1.8%
APM	Dividend	0.110	14/3/2024	2.890	3.8%
BPPLAS	Dividend	0.015	14/3/2024	1.290	1.2%
HARBOUR	Dividend	0.030	14/3/2024	1.240	2.4%
PADINI	Dividend	0.025	14/3/2024	3.380	0.7%
TALIWRK	Dividend	0.010	14/3/2024	0.755	1.3%
INARI	Dividend	0.022	14/3/2024	3.110	0.7%
N2N	Dividend	0.010	14/3/2024	0.480	2.1%
QES	Dividend	0.005	14/3/2024	0.530	0.9%
SENFONG	Dividend	0.015	14/3/2024	0.940	1.6%
CDB	Dividend	0.035	14/3/2024	4.220	0.8%
SUNCON	Dividend	0.030	14/3/2024	2.590	1.2%
CIMB	Dividend	0.255	15/3/2024	6.650	3.8%
BJMB	Dividend	0.042	15/3/2024	2.570	1.6%
KITACON	Dividend	0.010	15/3/2024	0.605	1.7%
HPMT	Dividend	0.004	15/3/2024	0.325	1.1%
OPPSTAR	Dividend	0.005	15/3/2024	1.180	0.4%
PPHB	Dividend	0.004	15/3/2024	0.770	0.5%
SLP	Dividend	0.013	15/3/2024	0.950	1.3%
YENHER	Dividend	0.015	15/3/2024	0.875	1.7%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 11 March, 2024	JP	4Q2023 GDP Growth Rate
	US	Consumer Inflation Expectations
Tuesday, 12 March, 2024	JP	Producer Price Index
	MY	Industrial Production
	UK	Unemployment Rate
	US	Inflation Rate
Wednesday, 13 March, 2024	UK	Manufacturing Production
	UK	Industrial Production
	EU	Manufacturing Production
	EU	Industrial Production
Thursday, 14 March, 2024	US	Retail Sales
	US	Producer Price Index
Friday, 15 March, 2024	US	Industrial Production
	US	Manufacturing Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
<b>CHANGE</b>	-7	-8	-9	-12
<b>OPEN</b>	1,540	1,540	1,545	1,536
<b>High</b>	1,544	1,545	1,548	1,538
<b>Low</b>	1,530	1,532	1,535	1,525
<b>Settle</b>	1,533	1,534	1,537	1,527
<b>Volume</b>	8,435	826	136	72
<b>O.I.</b>	50,936	1,097	487	461

### Futures Crude Palm Oil

	Mar	Apr	May	Jun
<b>CHANGE</b>	45	57	63	75
<b>OPEN</b>	4,207	4,189	4,138	4,060
<b>High</b>	4,245	4,250	4,198	4,129
<b>Low</b>	4,207	4,185	4,130	4,047
<b>Settle</b>	4,245	4,249	4,195	4,126
<b>Volume</b>	42	4,807	37,276	20,996
<b>O.I.</b>	1,187	18,210	78,177	56,275

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	113217106	9.620	CIMB	216019764	6.700
CIMB	95091934	6.700	MAYBANK	145584185	9.620
CTOS	81975596	1.280	PBBANK	138024817	4.220
PMHLDG	73192742	0.200	YTLPOWR	103305481	3.670
PBBANK	67828009	4.220	AMBANK	82059097	4.020
TENAGA	56436457	11.540	RHBBANK	75311197	5.630
YTLPOWR	54889787	3.670	YTL	73741523	2.510
SENDAI	52144048	0.390	AIRPORT	58423910	8.650
MICROLN	50937951	0.455	CTOS	57575089	1.280
SPSETIA	48648660	1.020	PCHEM	47508735	6.810

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PMHLDG	54991581	0.200	CIMB	285709327	6.700
CTOS	36869282	1.280	MAYBANK	197358471	9.620
SENDAI	35788354	0.390	PBBANK	176415950	4.220
MAYBANK	34055923	9.620	YTLPOWR	115704004	3.670
MICROLN	27038146	0.455	RHBBANK	96064155	5.630
PERTAMA	24631324	2.600	AMBANK	92579522	4.020
TANCO	23676734	0.800	YTL	81467604	2.510
YTLPOWR	23086152	3.670	PCHEM	75929922	6.810
PBBANK	19308174	4.220	TENAGA	73652398	11.540
UEMS	14900145	1.000	AIRPORT	69921644	8.650

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