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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,714.77	-0.49%	
S&P 500	5,117.09	-0.65%	
Nasdaq	15,973.17	-0.96%	
FTSE 100	7,727.42	-0.20%	
Nikkei 225	38,707.64	0.85%	
Shanghai Composite	3,054.64	0.54%	
Shenzhen	9,612.75	0.60%	
Hang Seng	16,720.89	-0.42%	
SET	1,386.04	-0.64%	
JCI	7,328.05	-0.42%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,552.83	0.59%	
FBM Top 100	11,205.30	0.57%	
FBM Small Cap	16,929.10	0.45%	
FBM ACE	4,709.06	-0.39%	

Market Activities	Value	Change
Trading Volume (m)	4,527.92	4.3%
Trading Value (RM m)	4,822.35	74.7%

Trading Participants	Change
Local Institution	244.10 29.49%
Retail	-88.40 11.97%
Foreign	-155.70 58.54%

Market Breadth	No. of stocks	5-Day Trend
Advancers	527 53.0%	
Decliners	468 47.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,554.50	1.14%	
3M CPO (Futures)	4,220.00	-0.24%	
Rubber (RM/kg)	773.00	1.71%	
Brent Oil (USD/bbl)	85.34	-0.06%	
Gold (USD/oz)	2,155.90	-0.01%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7072	-0.11%	
SGD/MYR	3.5199	-0.03%	
CNY/MYR	0.6542	-0.43%	
JPY/MYR	3.1580	-0.09%	
EUR/MYR	5.1300	0.00%	
GBP/MYR	6.0027	0.07%	

Cautious amidst softer sentiment

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.59%) traded flat for the most of the day before marching higher on last minute buying due to quadruple witching day settlements which bucked the mostly negative regional markets. The lower liners edged higher with only 4 sectors closed red while the property (+1.20%) and utilities (+1.02%) sectors topped the winners lists.
- Global Markets Review.** Wall Street extended its decline last Friday, with losses led by technology stocks as investors assessed the interest rate outlook ahead of the Federal Reserve meeting scheduled on this week. Similarly, European markets edged lower after reaching record highs in three of the past five sessions, fueled by concerns of a potential postponement of an interest rate cut by the Fed. Asian markets mostly closed in the red, with the Hong Kong index falling nearly 2%.
- Market Outlook.** We anticipate the KLCI index to experience some profit taking today, post-quadruple witching day on last Friday, coupled with the negative sentiment across global stock markets. Similarly, the lower liners are expected to be dragged down by softer sentiment as investors await new catalysts and guidance on Fed interest rates this week. Over the interim, we remain bullish on the energy sector, supported by sustained high crude oil prices. However, we expect the technology sector to face selling pressure, especially after Nasdaq led the losses, amid concerns about the Fed's hawkish stance on interest rates.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI (+0.59%) surged on last Friday to extend its upward trend. Indicators remained mixed as the MACD Line hovered below the Signal Line, while the RSI remains above 50. An upward bias 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)*

- Plastic products manufacturer **Scientex Bhd** is set to acquire land in Batang Berjuntai, Kuala Selangor, for a total of RM335.68 million to enhance its property development land bank.
- **IHH Healthcare Bhd** has completed the acquisition of the entire equity interest in Bedrock Healthcare Sdn Bhd (BHSB), the owner of Timberland Medical Centre in Kuching, Sarawak, for RM245 million on a cash-free debt-free basis.
- **Barakah Offshore Petroleum Bhd** is seeking upfront approval from shareholders to sell its Kota Laksamana 101 barge at a minimum US\$11.4 million (RM54.18 million) cash, to a third-party purchaser to be identified later. The group's circular to shareholders on Friday is asking for a mandate for it to dispose of the barge within a six-month timeframe. — Barakah Offshore seeking shareholders' upfront approval to sell Kota Laksamana 101 barge within six months.
- **Yinson Holdings Bhd** has issued RM640 million in nominal value of Islamic notes as part of its RM1 billion perpetual sukuk wakalah programme established in 2022.
- **Perdana Petroleum Bhd** announced that its wholly owned subsidiary Perdana Nautika Sdn Bhd has accepted letters of award from Dayang Enterprise Sdn Bhd (DESB) to charter one unit of anchor handling tug and supply (AHTS) vessel and one unit of accommodation work barge (AWB) worth RM13.4 million.
- **Samaiden Group Bhd** has inked a 20-year power purchase agreement with Maxell Tohshin (Malaysia) Sdn Bhd to undertake the design and installation of an advanced solar photovoltaic system, with a capacity of 1,028.28-kilowatt peak (kWp) at Maxell Tohshin's premises.
- **Varia Bhd**, formerly known as Stella Holdings Bhd, has signed a memorandum of understanding with Sungai Klang Link Sdn Bhd to offer its expertise in assisting the preparation, management, control, and execution of works for the proposed Sungai Klang Link (SKL) elevated highway.
- Two of **Top Glove Corp Bhd** directors have stepped down from the world's largest glovemakers board effective immediately, namely Datuk Lee Kim Meow and Rowina Ghazali Seth.
- Mohamed Iqbal Abdul Rahman has retired as **Pharmaniaga Bhd** chief operating officer effective immediately, ending his 13-year tenure with the company.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Sunway Bhd	Interim	0.035	18/3/2024	3.020	12%
Hextar Global Bhd	Interim	0.010	18/3/2024	0.840	12%
Hibiscus Petroleum Bhd	Interim	0.020	18/3/2024	2.500	0.8%
Pecca Group Bhd	Interim	0.010	18/3/2024	1.420	0.7%
Power Root Bhd	Interim	0.013	18/3/2024	1.560	0.8%
Malaysia Airports Holdings Bhd	Final	0.108	19/3/2024	9.400	1.1%
Unisem M Bhd	Interim	0.020	19/3/2024	3.480	0.6%
Gas Malaysia Bhd	Interim	0.084	19/3/2024	3.420	2.5%
Kerjaya Prospek Group Bhd	Interim	0.020	19/3/2024	1.800	1.1%
MST Golf Group Bhd	Interim	0.005	19/3/2024	0.475	1.1%
Optimax Holdings Bhd	Interim	0.006	19/3/2024	0.640	0.9%
Cnnergz Bhd	Interim	0.008	19/3/2024	0.560	1.4%
New Hoong Fatt Holdings Bhd	Interim	0.040	19/3/2024	3.700	1.1%
InNature Bhd	Final	0.010	19/3/2024	0.290	3.4%
Dancomech Holdings Bhd	Interim	0.015	19/3/2024	0.460	3.3%
Genting Bhd	Final	0.090	20/3/2024	5.000	1.8%
Genting Malaysia Bhd	Final	0.090	20/3/2024	2.900	3.1%
Matrix Concepts Holdings Bhd	Interim	0.025	20/3/2024	1.790	1.4%
Kawan Food Bhd	Interim	0.042	20/3/2024	1.810	2.3%
Hup Seng Industries Bhd	Special Cash	0.005	20/3/2024	0.860	0.6%
Hup Seng Industries Bhd	Interim	0.015	20/3/2024	0.860	1.7%
Unitrade Industries Bhd	Interim	0.004	20/3/2024	0.290	1.5%
Axiata Group Bhd	Interim	0.050	21/3/2024	2.820	1.8%
Kelington Group Bhd	Interim	0.025	21/3/2024	2.630	1.0%
Bonia Corp Bhd	Interim	0.020	21/3/2024	1.680	1.2%
APB Resources Bhd	Stock Dividend	156	21/3/2024	1.870	-
Iris Corp Bhd	Stock Split	14	21/3/2024	0.080	-
Peterlabs Holdings Bhd	Interim	0.004	21/3/2024	0.210	1.9%
Bintulu Port Holdings Bhd	Interim	0.030	22/3/2024	5.750	0.5%
Swift Haulage Bhd	Interim	0.008	22/3/2024	0.540	1.5%
Lee Swee Kiat Group Bhd	Stock Dividend	125	22/3/2024	1.040	-
Lee Swee Kiat Group Bhd	Interim	0.035	22/3/2024	1.040	3.4%
UM S Holdings BHD	Special Cash	0.040	22/3/2024	2.170	1.8%
UM S Holdings BHD	Final	0.060	22/3/2024	2.170	2.8%
Fibromat M Bhd	Interim	0.010	22/3/2024	0.360	2.8%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 18 March, 2024	JP	Machinery Orders
	CN	Retail Sales
	CN	Industrial Production
	CN	Unemployment Rate
	EU	Inflation Rate
Tuesday, 19 March, 2024	JP	Bank of Japan Interest Rate Decision
	JP	Industrial Production
	EU	ZEW Economic Sentiment Index
Wednesday, 20 March, 2024	UK	Inflation Rate
Thursday, 21 March, 2024	US	Fed Interest Rate Decision
	US	FOMC Economic Projections
	UK	Bank of England Interest Rate Decision
	US	Existing Home Sales
Friday, 22 March, 2024	JP	Inflation Rate
	UK	Retail Sales

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
CHANGE	18	17	17	17
OPEN	1,537	1,537	1,538	1,528
High	1,556	1,557	1,559	1,549
Low	1,533	1,534	1,538	1,528
Settle	1,555	1,555	1,558	1,548
Volume	9,722	320	201	224
O.I.	51,168	1,317	528	426

Futures Crude Palm Oil

	Mar	Apr	May	Jun
CHANGE	-3	14	2	3
OPEN	4,360	4,337	4,275	4,213
High	4,360	4,370	4,327	4,260
Low	4,327	4,312	4,264	4,198
Settle	4,327	4,342	4,287	4,220
Volume	2	2,273	29,317	16,033
O.I.	1,158	14,981	70,139	64,013

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	160425302	6.610	MAYBANK	406407343	9.710
MAYBANK	144200869	9.710	PETGAS	361809564	17.800
YTLPOWR	125323183	3.680	CIMB	284201721	6.610
PETGAS	87327784	17.800	YTLPOWR	284118071	3.680
AIRPORT	87017106	9.400	IOIPG	233499629	2.130
YTL	73088446	2.610	PBBANK	229712805	4.270
SIME	62664271	2.680	MISC	205381616	7.450
DIALOG	58365144	2.230	AMBANK	195533900	4.100
PWRWELL	52660017	0.380	MRDIY	194214092	1.470
MYEG	47338890	0.805	BIMB	170407623	2.550

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PERTAMA	32795149	2.630	MAYBANK	520998720	9.710
YTLPOWR	31524586	3.680	PETGAS	443717862	17.800
YTL	26125044	2.610	CIMB	417856151	6.610
PWRWELL	26046718	0.380	YTLPOWR	342571470	3.680
SALUTE	22373543	0.785	IOIPG	265540358	2.130
MAYBANK	18949388	9.710	PBBANK	251838129	4.270
CIMB	18859625	6.610	AIRPORT	232946892	9.400
AWANTEC	17145451	0.390	AMBANK	219411290	4.100
ECONBHD	16896065	0.465	MISC	218320125	7.450
SENDAI	16457437	0.320	MRDIY	194533242	1.470

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