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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,790.43	0.20%	
S&P 500	5,149.42	0.63%	
Nasdaq	16,103.45	0.82%	
FTSE 100	7,722.55	-0.06%	
Nikkei 225	39,740.44	2.67%	
Shanghai Composite	3,084.93	0.99%	
Shenzhen	9,752.83	1.46%	
Hang Seng	16,737.12	0.10%	
SET	1,385.94	-0.01%	
JCI	7,302.45	0.35%	
Malaysia Markets			
FBM KLCI	1,553.64	0.05%	
FBM Top 100	11,218.85	0.12%	
FBM Small Cap	16,945.65	0.10%	
FBM ACE	4,717.12	0.17%	
Market Activities			
Trading Volume (m)	4,242.29	-6.3%	
Trading Value (RM m)	2,789.73	-42.2%	
Trading Participants	Change		
Local Institution	293.10	43.51%	
Retail	-45.20	20.89%	
Foreign	-247.90	35.60%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	554	53.9%	
Decliners	474	46.1%	
Commodities			
FKLI (Futures)	1,552.00	0.13%	
3M CPO (Futures)	4,236.00	0.02%	
Rubber (RM/kg)	773.00	3.56%	
Brent Oil (USD/bbl)	86.89	1.82%	
Gold (USD/oz)	2,158.29	0.12%	
Forex			
USD/MYR	4.7180	-0.23%	
SGD/MYR	3.5266	-0.19%	
CNY/MYR	0.6555	-0.20%	
JPY/MYR	3.1631	0.00%	
EUR/MYR	5.1424	-0.24%	
GBP/MYR	6.0087	-0.10%	

Positive Wall Street to spillover

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.05%) closed nearly flat amid regional market closed mostly green. Similarly to mixed performance of lower liners. Utilities sector and Energy sector emerged as the top gainers, recording gains of +2.21% and +1.35% respectively following the rebound of YTL, YTL power and sustained high crude oil prices.
- Global Markets Review.** Wall Street's main indexes closed higher on Monday, with megacap growth stocks such as Alphabet and Tesla leading a rebound in the technology-heavy Nasdaq. Meanwhile, European market closed slightly lower. Asian market mostly ended higher led by Japan's Nikkei and China stock market after better-than-expected China retail sales and industrial production data.
- Market Outlook.** We anticipate a positive spillover from Wall Street into the local stock market today. Additionally, upbeat economic data from China may further bolster sentiment. However, this upside may be tempered by investors awaiting new catalysts and guidance on Fed interest rates this week. Meanwhile, Bank of Japan may kept benchmark interest rates unchanged and could potentially signal for an end of negative interest rate policy in view of rising wages and improving economic outlook. Sector wise, we maintain a bullish outlook on the energy sector in the near term, supported by the ongoing rise in oil prices. Furthermore, we expect the technology sector to lead gains today, following the strong rebound in the Nasdaq index.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI eked mildly higher after recovering from all its intraday losses to extend its gains. 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)*

- **TT Vision Holdings Bhd** (TTVHB) has tied up with Autowell (Singapore) Pte Ltd (ASPL), a wholly-owned subsidiary of China-listed Wuxi Autowell Technology Co Ltd, to establish a new manufacturing hub catering to the overseas solar energy markets.
- **Malaysia Airports Holdings Bhd** (MAHB) and the government on Monday signed new operating and land lease agreements that extend the airport operator's concession to manage 39 airports in the country to Feb 11, 2069, from 2034 previously.
- **Apollo Food Holdings Bhd's** net profit for its third quarter ended Jan 31, 2024 (3QFY2024) rose to RM30.24 million from RM10.82 million a year ago, lifted by gain on disposal, improved margins and higher domestic sales.
- Garment and packaging products maker **Magni-Tech Industries Bhd's** net profit for the third quarter ended Jan 31, 2024 (3QFY2024) rose 91.88% to RM39.38 million from RM20.52 million a year earlier, as higher garment sales were slightly bolstered by a foreign exchange gain.
- The mandatory general offer (MGO) by **JAG Capital Holdings Bhd** for **KUB Malaysia Bhd**, at 60 sen per share, has seen it obtain 163.82 million shares, equivalent to a 29.44% stake, in KUB.
- **Epicon Bhd**, through a subsidiary, has secured a contract for main building works worth RM191.13 million from Maju Teluk Batik Sdn Bhd.
- **ITMAX System Bhd**, through its 65%-owned subsidiary Southmax Sdn Bhd, has secured a video surveillance and traffic light system services contract worth RM77.09 million from the Kulai Municipal Council.
- Plastic injection moulding and metal stamping company **Ge-Shen Corp Bhd** has received an unusual market activity query from Bursa Malaysia on Monday, after its share price surged 24.3% or 78 sen to its highest on record of RM3.99.
- **Globaltec Formation Bhd** said its Australian-listed NuEnergy Gas Ltd has secured an extension until Sept 17, 2025 to undertake exploration of its Muara Enim production sharing contract (PSC) in South Sumatera, Indonesia.
- Integrated facilities management group **GFM Services Bhd** has proposed a bonus issue of free warrants on the basis of one warrant for every two existing shares held.
- Auto parts manufacturer **New Hoong Fatt Holdings Bhd** (NHF) has proposed to undertake a share split involving the subdivision of every one share into two shares in a move to improve trading liquidity.
- Frozen seafood company **SBH Marine Holdings Bhd** began taking orders from investors for its initial public offering (IPO) that would raise up to RM50.6 million.

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

	Apr	May	Aug	Nov
CHANGE	-3	-3	N/A	-3
OPEN	1,552	1,551	N/A	1,554
High	1,558	1,559	N/A	1,561
Low	1,546	1,547	N/A	1,551
Settle	1,552	1,552	N/A	1,555
Volume	7,296	482	N/A	60
O.I.	49,991	1,554	N/A	524

Futures Crude Palm Oil

	Apr	May	Jun	Jul
CHANGE	-2	-53	-53	-72
OPEN	4,401	4,352	4,286	4,169
High	4,404	4,364	4,300	4,202
Low	4,305	4,270	4,221	4,139
Settle	4,326	4,286	4,236	4,151
Volume	2,742	19,849	29,571	11,465
O.I.	13,543	62,748	68,673	49,648

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	171051401	3.920	CIMB	170807764	6.650
YTL	142719800	2.750	YTL	135607466	2.750
RHBBANK	110594168	5.670	RHBBANK	115738571	5.670
MAYBANK	81874326	9.750	YTLPOWR	107600785	3.920
CIMB	80317014	6.650	MAYBANK	93498151	9.750
MYEG	58718511	0.815	SUNWAY	61429343	3.100
TM	49562580	6.020	IHH	50797889	6.090
PBBANK	48641303	4.290	AMBANK	48274334	4.090
SENDAI	40395270	0.345	PBBANK	47991008	4.290
SUNWAY	38642395	3.100	MYEG	43571543	0.815

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTL	62346943	2.750	CIMB	243669148	6.650
YTLPOWR	54055763	3.920	RHBBANK	202110094	5.670
TANCO	27172247	0.870	YTL	185728222	2.750
PERTAMA	26535164	2.600	YTLPOWR	152566786	3.920
SENDAI	24984362	0.345	MAYBANK	151653907	9.750
MTEC	24178427	0.930	PBBANK	83850056	4.290
MAYBANK	14920703	9.750	SUNWAY	83412752	3.100
GENTING	14469390	4.980	TM	80267941	6.020
UEMS	13167042	1.070	MYEG	72582137	0.815
MYEG	12939095	0.815	IHH	70692284	6.090

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