

## Research Team

(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,110.76	0.83%	
S&P 500	5,178.51	0.56%	
Nasdaq	16,166.79	0.39%	
FTSE 100	7,738.30	0.20%	
Nikkei 225	40,003.60	0.66%	
Shanghai Composite	3,062.76	-0.72%	
Shenzhen	9,696.69	-0.58%	
Hang Seng	16,529.48	-0.24%	
SET	1,382.46	0.25%	
JCI	7,336.75	0.47%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,544.96	-0.56%	
FBM Top 100	11,178.27	-0.36%	
FBM Small Cap	16,952.15	0.04%	
FBM ACE	4,751.09	0.72%	

Market Activities	Close	Change	5-Day Trend
Trading Volume (m)	4,055.42	-4.4%	
Trading Value (RM m)	3,085.16	10.6%	

Trading Participants	Change	5-Day Trend
Local Institution	-2150	18.63%
Retail	524.30	45.08%
Foreign	-502.80	36.29%

Market Breadth	No. of stocks	5-Day Trend
Advancers	516	50.9%
Decliners	498	49.1%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,546.50	0.10%	
3M CPO (Futures)	4,201.00	0.40%	
Rubber (RM/kg)	800.50	0.37%	
Brent Oil (USD/bbl)	87.38	0.56%	
Gold (USD/oz)	2,154.21	0.17%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7370	-0.40%	
SGD/MYR	3.5265	0.00%	
CNY/MYR	0.6580	-0.38%	
JPY/MYR	3.463	0.26%	
EUR/MYR	5.1333	0.18%	
GBP/MYR	6.0025	0.10%	

## Eyes on Fed interest rate guidance

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.56%) closed lower, retreating after midday break as investors digested the interest rates hike by Bank of Japan may cause outflow of foreign fund from local markets. The lower liners closed mixed with Property sector (+1.03%) ranked as the top gainer and Utilities as the top loser following with the profit taking on YTL and YTLPower.
- Global Markets Review.** Wall Street's main indexes extended their recovery on Tuesday, driven by a decline in Treasury yields as investors awaited the Federal Reserve's decision scheduled later tonight. Similarly to European market, closed green, while regional Asia pacific stock market mostly closed red after BOJ raised its benchmark interest rate and abolished its yield curve control policy.
- Market Outlook.** We anticipate the local bourse to trade cautiously sideways, ahead of the Fed interest rate guidance and potential outflows of funds to Japan following the BOJ's hawkish move. The lower liners could be bracing for profit taking as well after enjoying a decent run over recent weeks. We expect to see buying interest on energy sector following with the extended gains on oil prices, hitting multi-month highs for the second consecutive session. We also favor gold-related counters, particularly after Poh Kong posted a stellar quarterly performance, coupled with the sustained high prices of gold.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI took a breather as the key index ended mildly lower to hover sideways below the recent high of 1,559. 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)*

- **EITA Resources Bhd**'s 60%-owned subsidiary, TransSystem Continental Sdn Bhd (TSC), has received a letter of acceptance from **Tenaga Nasional Bhd** for the establishment of a transmission substation in Ayer Puteh, Perak, worth RM47.96mil.
- YTL Power International has set up YTL AI Cloud, a specialised provider of massive-scale graphics processing unit (GPU)-based accelerated computing, to deploy and manage one of the world's most advanced supercomputers on Nvidia Grace Blackwell-powered DGX Cloud, an artificial intelligence (AI) supercomputer for accelerating the development of generative AI.
- Integrated palm oil milling services provider **Ecoscience International Bhd** is partnering with Netherland renewable energy firm Maatschappij Wilhelmina NV (Wilhelmina), to build and manage Wilhelmina's TG2 black pellet plant in Kuantan, Pahang at an estimated cost of US\$60 million (RM283.65 million).
- **FGV Holdings Bhd** said it has been granted a further six-month extension until Sept 2 by Bursa Securities to comply with the public shareholding spread requirement.
- Datuk Farhash Wafa Salvador, who recently emerged as a substantial shareholder in **HeiTech Padu Bhd** with a 15.91% stake, has clarified that he shares ownership of the shareholding in the company, held via private vehicle Rosetta Partners Sdn Bhd, with Kelantan's Sultan Muhammad V.
- **South Malaysia Industries Bhd** (SMI) has decided against tabling Datuk Au Yee Boon-related company Honsin Apparel Sdn Bhd's resolutions to appoint two new directors at the group's annual general meeting next week.

## 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
<b>CHANGE</b>	-6	-5	N/A	-5
<b>OPEN</b>	1,553	1,555	N/A	1,557
<b>High</b>	1,557	1,556	N/A	1,557
<b>Low</b>	1,542	1,544	N/A	1,547
<b>Settle</b>	1,547	1,547	N/A	1,550
<b>Volume</b>	8,440	358	N/A	41
<b>O.I.</b>	48,722	1,680	N/A	522

### Futures Crude Palm Oil

	Apr	May	Jun	Jul
<b>CHANGE</b>	-27	-44	-39	-29
<b>OPEN</b>	4,332	4,279	4,236	4,152
<b>High</b>	4,350	4,324	4,271	4,183
<b>Low</b>	4,286	4,244	4,196	4,122
<b>Settle</b>	4,297	4,247	4,201	4,127
<b>Volume</b>	1,914	23,595	43,669	12,804
<b>O.I.</b>	12,553	61,426	74,471	50,803

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	185026180	3.890	CIMB	241099408	6.610
MAYBANK	141781215	9.650	YTLPOWR	150050090	3.890
CIMB	123409127	6.610	MAYBANK	141382428	9.650
RHBBANK	96473650	5.670	PBBANK	113737653	4.280
PBBANK	94813096	4.280	YTL	108045403	2.720
SUNWAY	94612851	3.320	SUNWAY	96143138	3.320
YTL	80528943	2.720	RHBBANK	73664823	5.670
GENTING	51914984	4.920	TENAGA	69797989	11.500
TENAGA	44961364	11.500	AIRPORT	54108273	9.150
TM	44864433	6.020	IHH	49254348	6.040

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	62202861	3.890	CIMB	334105587	6.610
YTL	28756960	2.720	MAYBANK	261880251	9.650
PERTAMA	25709001	2.610	YTLPOWR	211019421	3.890
TANCO	23580764	0.870	PBBANK	196159626	4.280
GENTING	21483552	4.920	RHBBANK	154973404	5.670
SUNWAY	18812625	3.320	YTL	140421586	2.720
UEMS	17334627	1.100	SUNWAY	136251197	3.320
TANCO-WC	17000505	0.520	TENAGA	102487653	11.500
E&O	16469932	0.995	AIRPORT	72721658	9.150
SENDAI	16197538	0.345	TM	71415309	6.020

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**APEX SECURITIES BERHAD – CONTACT LIST**

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**APEX SECURITIES BHD****Head Office:**

6th Floor, Menara Apex,  
Off Jalan Semenyih,  
Bukit Mewah 43000 Kajang,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 8736 1118

**Mutiara Damansara Office:**

5th Floor Menara UAC, 12, Jalan PJU 7/5,  
Mutiara Damansara,  
47800 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

**DEALING TEAM****Head Office:**

Kong Ming Ming (ext 2002)  
Shirley Chang (ext 2026)  
Norisam Bojo (ext 2027)  
Ahmad Mujib (ext 2028)

**Institutional Dealing Team:**

Siti Nur Nadhirah (ext 2032)

**PJ Office:**

General Line: (603) 7620 1118  
Azfar Bin Abdul Aziz (Ext 822)

**RESEARCH TEAM****Mutiara Damansara Office:**

Kenneth Leong (ext 2093)  
Lee Cherng Wee (ext 2067)  
Steven Chong (ext 2068)  
Jayden Tan (ext 2069)

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