

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,170.24	-0.00%	
S&P 500	5,205.81	-0.72%	
Nasdaq	16,240.45	-0.95%	
FTSE 100	7,935.09	-0.22%	
Nikkei 225	39,838.91	0.09%	
Shanghai Composite	3,074.96	-0.08%	
Shenzhen	9,586.95	-0.62%	
Hang Seng	16,931.52	-2.36%	
SET	1,379.46	0.00%	
JCI	7,236.98	0.44%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,547.99	0.26%	
FBM Top 100	11,280.93	0.28%	
FBM Small Cap	17,474.75	0.26%	
FBM ACE	4,947.80	0.93%	

Market Activities	Value	Change
Trading Volume (m)	4,530.36	42.3%
Trading Value (RM m)	2,821.38	32.2%

Trading Participants	Change
Local Institution	-81.33 44.31%
Retail	-52.98 22.61%
Foreign	134.31 33.07%

Market Breadth	No. of stocks	5-Day Trend
Advancers	607	54.5%
Decliners	507	45.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,552.00	-0.23%	
3M CPO (Futures)	4,312.00	1.76%	
Rubber (RM/kg)	762.50	0.98%	
Brent Oil (USD/bbl)	88.92	0.72%	
Gold (USD/oz)	2,262.20	0.89%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7525	-0.46%	
SGD/MYR	3.5145	-0.21%	
CNY/MYR	0.6566	-0.37%	
JPY/MYR	3.1330	-0.08%	
EUR/MYR	5.1052	-0.05%	
GBP/MYR	5.9737	-0.06%	

Extended recovery

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.26%) took another step higher, lifted by gains in more than half of the key index components yesterday. The lower liners also advanced, while the Healthcare sector (+1.52%) outperformed the mixed sectorial peers.
- Global Markets Review.** Wall Street extended its decline as the better-than-expected jobs opening and factory data sparked concern over the interest rate may be kept higher for longer. European stock markets also turned downbeat after erasing all their intraday gains, while Asia stock markets closed mixed.
- Market Outlook.** With chopiness took shape across global equities, we reckon the negative developments may permeate to stocks across Bursa Malaysia today. A pullback on the local bourse is likely to take precedence after notching three consecutive sessions of gains. Meanwhile, the rally in lower liners may also take a breather as stocks hit their overbought levels. Economic wise, investors will be keeping an eye onto non-manufacturing PMI data in several countries (Japan, China & US) today alongside with the US Federal Reserve Chairman Jerome Powell testimonial. We remain upbeat onto the oil & gas sector, riding onto the rising crude oil prices ahead of OPEC+ meeting today. Also, the plantation sector may be in the spotlight as CPO prices rallied to the highest level since February 2023.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI advanced for the third straight session to solidify its position above the middle Bollinger Band yesterday. Indicators remained mixed with the MACD Line trending below the Signal Line and the RSI hooked above 50. The index is likely to trade within a rangebound manner over the near term, oscillating between resistance around 1,560 and support near 1,520.

Company News *(source: various).*

- Construction company **Nestcon Bhd** is proposing to diversify its business to include engineering, procurement, construction and commissioning of solar photovoltaic (PV) systems, project management of renewable energy (RE) activities, as well as owning and operating solar PV assets.
- **TAS Offshore Bhd** (TAS) has secured shipbuilding contracts for two units of tugboat with a total value of approximately RM15.3mil.
- **Dagang NeXchange Berhad**'s UK upstream oil and gas arm, Ping Petroleum UK plc (Ping UK), has expanded its portfolio with three additional North Sea oilfield licences, with two obtained under the UK's 33rd licensing round, while another licence was acquired through the acquisition of equity from Orcadian Energy (CNS) Ltd.
- Integrated facilities management company **GFM Services Bhd** has secured contracts to provide operations and maintenance services for three facilities in the Pengerang Integrated Complex in Johor.
- **Dolphin International Bhd** has scrapped its planned rights issue, opting to explore alternative funding methods.
- Private hospital operator **KPJ Healthcare Bhd** has appointed former chief secretary to the government Tan Sri Ismail Bakar as its new non-independent and non-executive chairman, effective immediately.
- Chemical manufacturer **Sersol Bhd** plans to raise up to RM8.5 million through a private placement of 85 million new shares, representing not more than 10% of its issued shares, for working capital purposes.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Telekom Malaysia Bhd	Final	0.050	1/4/2024	6.040	0.8%
Kenanga Investment Bank Bhd	Interim	0.070	1/4/2024	1.180	5.9%
Mega First Corp BHD	Final	0.043	2/4/2024	4.330	1.0%
Magni-Tech Industries Bhd	Interim	0.035	2/4/2024	2.220	1.6%
Apollo Food Holdings Bhd	Interim	0.500	2/4/2024	7.390	6.8%
Mlabs Systems Bhd	Share Consolidation	120	2/4/2024	0.010	-
CAB Cakaran Corp Bhd	Final	0.005	3/4/2024	0.705	0.7%
Radiant Globaltech Ltd	Interim	0.005	3/4/2024	0.365	1.4%
Radium Development Bhd	Interim	0.010	4/4/2024	0.390	2.6%
Pelikan International Corp Bhd	Special Cash	0.020	5/4/2024	0.240	8.3%
TH Plantations Bhd	Final	0.020	5/4/2024	0.730	2.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 1 April, 2024	JP	Tankan Large Manufacturing Index
	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 2 April, 2024	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	Factory Orders
Wednesday, 3 April, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	Inflation Rate (Flash)
	EU	Unemployment Rate
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Non-Manufacturing PMI
Thursday, 4 April, 2024	US	Federal Reserve Chairman Powell Speech
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
Friday, 5 April, 2024	EU	Producer Price Index
	US	Retail Sales
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Apr	May	Jun	Jul
CHANGE	7	8	6	6
OPEN	1,545	1,548	1,545	1,535
High	1,557	1,559	1,559	1,548
Low	1,541	1,544	1,545	1,534
Settle	1,552	1,555	1,554	1,543
Volume	8,353	219	74	91
O.I.	42,179	152	570	539

Futures Crude Palm Oil

	Apr	May	Jun	Jul
CHANGE	44	54	42	41
OPEN	4,395	4,327	4,260	4,177
High	4,467	4,404	4,324	4,241
Low	4,384	4,297	4,224	4,140
Settle	4,464	4,395	4,312	4,229
Volume	635	8,480	30,714	10,937
O.I.	5,390	37,179	83,162	54,875

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	102076329	3.970	CIMB	111958316	6.660
RHBBANK	86727928	5.730	MAYBANK	107228976	9.730
CIMB	76802651	6.660	TENAGA	75548898	11.440
YTL	74761094	2.620	AIRPORT	75007478	9.640
MAYBANK	56398983	9.730	YTL	68787602	2.620
SUNWAY	50265952	3.400	YTLPOWR	65857008	3.970
ALPHA	42960923	0.330	RHBBANK	54488112	5.730
TENAGA	42253735	11.440	SUNWAY	51869193	3.400
ZANTAT	41357585	0.505	MISC	43979035	7.730
PBBANK	38954309	4.230	AMBANK	43596011	4.240

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	34212528	3.970	CIMB	177814796	6.660
ZANTAT	31232431	0.505	MAYBANK	150070747	9.730
ALPHA	27451541	0.330	RHBBANK	120302374	5.730
YTL	25925005	2.620	YTL	105498491	2.620
PERTAMA	25329936	2.510	YTLPOWR	100335482	3.970
TANCO	22658078	0.845	TENAGA	99311148	11.440
TANCO-WC	20526860	0.535	AIRPORT	86093173	9.640
SNS	19112542	0.330	SUNWAY	85165473	3.400
AZRB	17932121	0.250	AMBANK	69762423	4.240
EMCC	17843272	0.540	PBBANK	69625324	4.230

APEX SECURITIES BERHAD – CONTACT LIST

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RESEARCH RECOMMENDATION FRAMEWORK
STOCK RECOMMENDATIONS

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain + dividend yield

SECTOR RECOMMENDATIONS

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.

NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

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