

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,904.04	0.80%	
S&P 500	5,204.34	1.11%	
Nasdaq	16,248.52	1.24%	
FTSE 100	7,911.16	-0.81%	
Nikkei 225	38,992.08	-0.96%	
Shanghai Composite	3,069.30	-0.18%	
Shenzhen	9,544.77	-0.44%	
Hang Seng	16,723.92	-0.01%	
SET	1,375.58	0.12%	
JCI	7,286.88	0.45%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,555.25	0.13%	
FBM Top 100	11,338.74	0.15%	
FBM Small Cap	17,634.03	-0.22%	
FBM ACE	4,981.59	-0.30%	

Market Activities	Value	Change
Trading Volume (m)	4,049.27	20.4%
Trading Value (RM m)	2,680.31	-0.1%

Trading Participants	Change
Local Institution	154.82 45.97%
Retail	-22.11 2104%
Foreign	-132.72 32.99%

Market Breadth	No. of stocks	5-Day Trend
Advancers	490 46.8%	
Decliners	557 53.2%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,553.50	0.13%	
3M CPO (Futures)	4,343.00	-0.30%	
Rubber (RM/kg)	76150	-0.07%	
Brent Oil (USD/bbl)	9117	-0.00%	
Gold (USD/oz)	2,329.75	-0.76%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7475	-0.15%	
SGD/MYR	3.5223	-0.09%	
CNY/MYR	0.6564	-0.16%	
JPY/MYR	3.1311	0.00%	
EUR/MYR	5.1456	0.03%	
GBP/MYR	5.9983	0.08%	

Extended volatility

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI ended flattish (+0.13%) on last Friday, as gains were capped by cautiousness following the renewed volatility across the global market. The lower liners retreated, while the Industrial sector (+1.06%) outperformed among the sectorial peers.
- Global Markets Review.** Wall Street rebounded on the back of stronger-than-expected jobs report, which indicates robust economic strength. Nonetheless, both European and Asian stock markets faltered, led by concerns that the Fed might delay rate cut.
- Market Outlook.** We anticipate extended volatility in the FBM KLCI over time in tandem with the uncertainty in the US market due to conflicting sentiment between wanting robust economic data and the preference for a softer job market to drive interest rate cut. Any recovery is expected to be tempered by quick profit taking activities on signs of foreign fund outflows over the interim. Key economic focus will be directed towards Malaysia Industrial production, retail sales and unemployment rate to be release today. While the energy sector fell from profit taking activities on last Friday, we remain optimistic about the sector's positive momentum supported by higher crude oil price as geopolitical tension in the Middle East intensifies. Meanwhile, we expect the technology sector to mirror the gains on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** FBM KLCI extended its lead to re-test the middle Bollinger Band on last Friday. Indicators have turned positive as the MACD Line recovered above the Signal Line and the RSI steadied 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).*

- **Chin Hin Group Bhd** has increased its stake in **Chin Hin Group Property Bhd** (CHGP) by 3.39% to 57.13% for RM29.26 million, buying 22.39 million shares at an average price of RM1.305 each between March 19 and April 4, 2024.
- Retirement Fund Inc (KWAP) has increased its stake in **Farm Fresh Bhd** by purchasing an additional four million shares, totaling a 5.07% stake.
- **UEM Edgenta Bhd** has secured contracts for hospital support services in Singapore for five years, valued up to RM963.49 million.
- **KLCC Property Holdings Bhd** (KLCCP) has issued Sukuk Wakalah worth RM1.95 billion to finance the acquisition of a 40% stake in Suria KLCC Sdn Bhd.
- **MMAG Holdings Bhd's** subsidiary, MJets Air Sdn Bhd, has been appointed to provide a regional cargo feeder network using narrowbody freighters for MAB Kargo Sdn Bhd (MASKargo) starting May 1, 2024, for a six-month period.
- Plantation and healthcare group **TDM Bhd** clarified that it has no intention of listing its healthcare arm, KMI Healthcare Sdn Bhd.
- Property developer **Mah Sing Group Bhd** has acquired a parcel of land in Pulau, Johor Bahru for RM103.75 million in cash through its subsidiary, Venice View Development Sdn Bhd.
- **Haily Group Bhd** has secured a contract valued at RM59.46 million for a terrace house construction project in Johor Bahru.
- **Fast Energy Holdings Berhad**, a loss-making oil bunkering services provider, has become a significant shareholder in Vsolar Group Bhd by subscribing to 140 million shares in Vsolar's rights issue at 10 sen each, totaling RM14 million.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Formosa Prosonic Industries Bhd	Interim	0.230	8/4/2024	3.140	7.3%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 8 April, 2024	MY	Retail Sales
	MY	Industrial Production
	MY	Unemployment Rate
Tuesday, 9 April, 2024	JP	Consumer Confidence
Wednesday, 10 April, 2024	JP	Producer Price Index
	US	Inflation Rate
Thursday, 11 April, 2024	US	FOMC Minutes
	CN	Inflation Rate
	CN	Producer Price Index
	EU	European Central Bank Interest Rate Decision
	US	Producer Price Index
Friday, 12 April, 2024	JP	Industrial Production
	UK	Industrial Production
	UK	Manufacturing Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Apr	May	Jun	Jul
CHANGE	2	2	1	1
OPEN	1,553	1,555	1,557	1,544
High	1,557	1,557	1,558	1,545
Low	1,545	1,548	1,548	1,535
Settle	1,554	1,557	1,556	1,544
Volume	8,957	224	124	158
O.I.	41,341	274	585	501

Futures Crude Palm Oil

	Apr	May	Jun	Jul
CHANGE	-11	-55	-52	-55
OPEN	4,548	4,465	4,384	4,319
High	4,566	4,465	4,386	4,321
Low	4,531	4,404	4,321	4,253
Settle	4,564	4,423	4,343	4,273
Volume	817	6,934	37,584	14,632
O.I.	3,113	29,464	70,321	59,167

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
PMETAL	159823441	5.290	CIMB	127389144	6.630
MAYBANK	103578487	9.640	TENAGA	117848383	11.520
AIRPORT	95141537	10.000	PMETAL	111467999	5.290
CIMB	94326064	6.630	AIRPORT	78106064	10.000
SIME	74248155	2.700	VELESTO	74936854	0.280
GAMUDA	73305229	5.280	MAYBANK	63828425	9.640
TM	71875988	6.120	PBBANK	60692497	4.180
VELESTO	64440503	0.280	SPSETIA	52291467	1.440
YTL	59433417	2.610	SUNWAY	46423407	3.450
YTLPOWR	51056596	4.010	SIME	41758431	2.700

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
VELESTO	30040476	0.280	PMETAL	228462718	5.290
HTPADU	25701999	2.430	CIMB	213033345	6.630
TANCO	24704984	0.865	MAYBANK	151409266	9.640
PMETAL	19648877	5.290	AIRPORT	145475179	10.000
KSL	16037517	1.790	TENAGA	142868157	11.520
HSI-CVH	15399725	0.375	GAMUDA	107293363	5.280
PERTAMA	15222622	2.520	SIME	105811497	2.700
YTL	13815302	2.610	TM	90566023	6.120
TANCO-WC	12515500	0.545	PBBANK	85860962	4.180
ZANTAT	11859445	0.530	VELESTO	76492429	0.280

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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