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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,892.80	-0.03%	
S&P 500	5,202.39	-0.04%	
Nasdaq	16,253.96	0.03%	
FTSE 100	7,943.47	0.41%	
Nikkei 225	39,347.04	0.91%	
Shanghai Composite	3,047.05	-0.72%	
Shenzhen	9,394.61	-1.57%	
Hang Seng	16,732.85	0.05%	
SET	1,375.58	0.12%	
JCI	7,286.88	0.45%	
Malaysia Markets			
FBM KLCI	1,559.98	0.30%	
FBM Top 100	11,370.83	0.28%	
FBM Small Cap	17,632.02	-0.01%	
FBM ACE	4,980.84	-0.02%	
Market Activities			
Trading Volume (m)	3,968.52	-2.0%	
Trading Value (RM m)	2,330.88	-13.0%	
Trading Participants	**Change**		
Local Institution	120.84	43.10%	
Retail	-63.02	24.20%	
Foreign	-57.82	32.70%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	541	51.9%	
Decliners	501	48.1%	
Commodities			
FKLI (Futures)	1,560.50	0.00%	
3M CPO (Futures)	4,295.00	-0.35%	
Rubber (RM/kg)	761.50	3.02%	
Brent Oil (USD/bbl)	90.38	-0.87%	
Gold (USD/oz)	2,340.18	-0.01%	
Forex			
USD/MYR	4.7525	-0.11%	
SGD/MYR	3.5222	0.00%	
CNY/MYR	0.6574	-0.16%	
JPY/MYR	3.1307	-0.03%	
EUR/MYR	5.1464	-0.02%	
GBP/MYR	6.0008	-0.04%	

All eyes on US inflation data

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI (+0.30%) ended higher yesterday, buoyed by robust economic data in Malaysia and a positive spill-over sentiment from global markets. The lower liners, however, retreated, while the Utilities sector (+1.01%) outperformed among the sectorial peers as investors turned defensive.

- **Global Markets Review.** Wall Street main indexes struggled for direction as investors awaits further details regarding the Fed's policy. Meanwhile, both European and Asian stock markets are mostly higher ahead of central bank decision.

- **Market Outlook.** We anticipate the local bourse to continue trade flat today on the eve of the mid-week festive break as investors turns to the sideline while keeping an eye on key US economic data. Any further gains 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 US inflation rate, FOMC minutes, US PPI data and ECB interest rate decision to be release in coming days. The introduction of ew tiered pricing mechanism with lower rates for the Green Electricity Tariff (GET) programme is set to impact the power-related sector. Meanwhile, plantation-related stocks could face a short-term setback as the RSI approaches the overbought zone.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: After a rally spanned several days, the FBM KLCI edged higher to re-test the 1,560 level. Indicators stayed positive as the MACD Line hovered above the Signal Line, while the RSI is rising above 50. A breakout above the resistance of 1,560 may lift the key index towards the next resistance located at 1,620. Support is pegged at 1,530.

Company News *(source: various)*.

- **Sunzen Biotech Bhd** has initiated the closure of its loss-making animal health division to reduce costs and bolster profitability, focusing instead on its human health and loan financing segments.

- **NationGate Holdings Bhd**, an electronic manufacturing services company listed on the ACE Market since January 2023, intends to transfer its listing status to the Main Market of Bursa Malaysia.

- After winning RM231.55 million in its lawsuit against the government over the termination of the RM3.5 billion National Immigration Control System (SKIN) project, **AwanBiru Technology Bhd's** (Awantec) wholly-owned unit Prestaring Skin Sdn Bhd (PSKIN) has filed an appeal against the High Court's decision.

- **Inta Bina Group Bhd** has secured a contract worth RM348.92 million for a mixed development project in Shah Alam, Selangor.

- **Sarawak Consolidated Industries Bhd** (SCIB) has accepted a revised contract worth RM162 million for the construction of high-rise residential units in Kota Bharu, Kelantan, under the PR1MA Corp Malaysia affordable homes scheme.

- **Aeon Credit Service (M) Bhd** reported a 24.7% increase in net profit to RM118.92 million for the fourth quarter ended Feb 29, 2024 (4QFY2024), driven by higher revenue, with earnings per share rising to 22.32 sen.

- **Hong Seng Consolidated Bhd** (HSCB) has appointed Francis Leong Seng Wui as executive director, effective immediately.

- **Meridian Bhd** was designated as a Practice Note 17 (PN17) affected listed issuer due to a disclaimer of opinion expressed by its external auditor in the audited financial statements for the period ending Sept 30, 2023.

- Datuk Kang Pang Kiang, CEO of **EG Industries Bhd**, has acquired a 12.11% stake in **Eduspec Holdings Bhd**, making him a substantial shareholder.

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	7	7	8	6
OPEN	1,556	1,559	1,559	1,545
High	1,562	1,563	1,563	1,551
Low	1,554	1,557	1,557	1,544
Settle	1,561	1,563	1,563	1,550
Volume	5,742	297	95	289
O.I.	40,726	387	576	532

Futures Crude Palm Oil

	Apr	May	Jun	Jul
CHANGE	-48	-37	-47	-51
OPEN	4,536	4,425	4,345	4,270
High	4,540	4,438	4,360	4,288
Low	4,469	4,340	4,257	4,183
Settle	4,514	4,382	4,295	4,220
Volume	1,304	6,075	32,647	13,670
O.I.	2,202	27,499	69,075	59,564

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

APEX SECURITIES BHD

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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.

DISCLAIMER