

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,735.11	-0.65%	
S&P 500	5,061.82	-0.20%	
Nasdaq	15,885.02	-0.79%	
FTSE 100	7,965.53	-0.38%	
Nikkei 225	39,232.80	-0.74%	
Shanghai Composite	3,057.38	0.26%	
Shenzhen	9,369.70	0.53%	
Hang Seng	16,600.46	-0.72%	
SET	1,396.38	-0.84%	
JCI	7,286.88	0.45%	
Malaysia Markets			
FBM KLCI	1,542.53	-0.55%	
FBM Top 100	11,239.06	-0.78%	
FBM Small Cap	17,476.98	-0.66%	
FBM ACE	4,996.47	-2.03%	
Market Activities			
Trading Volume (m)	4,279.90	10.3%	
Trading Value (RM m)	3,247.70	8.4%	
Trading Participants	Change		
Local Institution	470.30	45.05%	
Retail	59.51	21.76%	
Foreign	-529.81	33.19%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	236	19.3%	
Decliners	987	80.7%	
Commodities			
FKLI (Futures)	1,542.00	-0.13%	
3M CPO (Futures)	4,141.00	-0.46%	
Rubber (RM/kg)	773.50	0.00%	
Brent Oil (USD/bbl)	90.10	-0.39%	
Gold (USD/oz)	2,356.87	0.22%	
Forex			
USD/MYR	4.7800	-0.20%	
SGD/MYR	3.5133	-0.04%	
CNY/MYR	0.6604	-0.19%	
JPY/MYR	3.1054	0.17%	
EUR/MYR	5.0929	-0.14%	
GBP/MYR	5.9681	-0.10%	

## Risk-off sentiment

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI closed lower by 0.55%, primarily dragged by negative sentiment stemming from geopolitical tensions in the Middle East over the weekend. This sentiment extended to lower liners, with nearly a thousand stocks ending the day in the red. All sectors closed in red, with the property sector leading the losses at -2.48%.
- Global Markets Review.** Wall Street extended its decline overnight, relinquishing intraday gains, after stronger than expected retail sales data dampened expectations for interest rate cuts. Geopolitical tensions added to the market's concerns with investors brushing off the stronger-than-expected corporate earnings from JP Morgan. European market closed slightly higher and Asia market closed mostly red amid escalated geopolitical tensions.
- Market Outlook.** We anticipate the KLCI index to maintain a negative trajectory today as sentiment is expected to drag by heightened geopolitical tensions and surging Treasury yields in the US, prompting a risk-off sentiment. We advise investors to consider accumulating fundamentally sound stocks during this period of weakness, in view of government efforts to stabilise the markets. The Technology sector could experience heavier selling pressure, echoing the losses seen in Nasdaq on Wall Street overnight. However, we remain bullish on commodities-related stocks, which often serve as safe havens during periods of turmoil. Also, gold-related stocks may ride onto the higher gold prices alongside with the escalating geopolitical tension across the Middle East.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI gapped down as the key index slipped below the middle Bollinger Band. Indicators have turned weak as the MACD Line fell below the Signal Line, while the RSI dipped marginally below 50. The downward bias consolidation may extend with resistance located at 1,560. Support is pegged around 1,520.

## Company News *(source: various).*

- **RHB Bank Bhd** has subscribed additional 3.8 million new Boost Bank Bhd shares for RM3.8mil cash to maintain its 40% equity interest in the latter.
- Bandar Utama City Centre Sdn Bhd has appointed **Solarvest Holdings Bhd** subsidiary, Solarvest Energy Sdn Bhd, to install Malaysia's largest on-site solar photovoltaic (PV) panels and building-integrated PV panels at the 1 Utama Shopping Centre.
- **Capital A Bhd**, which is currently under Practice Note 17 (PN17) status, announced that its management "is in the midst of exploring a potential fundraising exercise by its aviation business", but has no intention to undertake a private placement of new Capital A shares.
- **YNH Property Bhd** said the independent review of its joint venture (JV) and turnkey construction agreements, which was initially slated to be completed this week, needs more time.
- Electricity cable manufacturer **Master Tec Group Bhd** expects higher revenue growth and a demand shift towards aluminium in conductors, amid the recent surge in copper prices.
- **EP Manufacturing Bhd** (EPMB) wholly-owned unit PEPS-JV (Melaka) Sdn Bhd (PJVM) has teamed up with China-based BAIC Motor Corporation Ltd to assemble and manufacture BAIC's authorised model vehicles in Malaysia.
- **Eduspec Holdings Bhd**, an education technology products and services provider, has appointed its new substantial shareholder Datuk Kang Pang Kiang as executive deputy chairman, effective Monday.
- **HeiTech Padu Bhd** said it had bagged a RM190.01 million contract to provide maintenance and technical support services for the Road Transport Department's (JPJ) information and communications technology infrastructure and MySIKAP (driver and vehicle information) system.
- **Iris Corp Bhd** has called off the sale of an 80% stake in its wholly-owned Iris Information Technology Systems Sdn Bhd (IITS), the former developer of the RM1.16 billion National Integrated Immigration System (NIIS) project, for RM70 million cash.
- **Kumpulan Kitacon Bhd** has secured a letter of award (LOA) for main building works for a contract worth RM134.8 million in Ijok, Selangor.
- **Eastern Pacific Industrial Corporation Bhd** (Epic) has announced the appointment of Muhtar Suhaili as the new group chief executive officer (CEO) effective April 17.
- Renewable energy solution provider **G Capital Bhd** has partnered with Hong Kong-based CCIAM Logistic Company Limited to raise RM325 million for its small hydropower projects in Pahang.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Frontken Corp Bhd	Interim	0.022	15/4/2024	3.980	0.6%
Sime Darby Property Bhd	Interim	0.015	15/4/2024	0.945	1.6%
VS Industry Bhd	Interim	0.003	15/4/2024	0.885	0.3%
GHL Systems Bhd	Final	0.020	15/4/2024	0.655	3.1%
Kumpulan Perangsang Selangor B	Special Cash	0.045	15/4/2024	0.805	5.6%
Rhong Khen International BHD	Interim	0.010	15/4/2024	1.370	0.7%
Cepatwawasan Group BHD	Special Cash	0.020	15/4/2024	0.815	2.5%
Cepatwawasan Group BHD	Final	0.020	15/4/2024	0.815	2.5%
Jaycorp Bhd	Interim	0.020	15/4/2024	0.760	2.6%
MCE Holdings Bhd	Interim	0.015	15/4/2024	1.610	0.9%
Superlon Holdings Bhd	Interim	0.013	15/4/2024	1.150	1.1%
UM S-Neiken Group Bhd	Special Cash	0.100	15/4/2024	1.200	8.3%
UM S-Neiken Group Bhd	Interim	0.030	15/4/2024	1.200	2.5%
Handal Energy Bhd	Bonus-Options	12	15/4/2024	0.095	-
CE Technology Bhd	Interim	0.001	15/4/2024	1.150	0.0%
RESOURCES HOLDINGS BHD PT	Interim	0.007	16/4/2024	0.520	1.3%
Nestle Malaysia Bhd	Interim	1280	17/4/2024	122.900	1.0%
Bermaz Auto Bhd	Interim	0.043	17/4/2024	2.460	1.7%
Lagenda Properties Bhd	Interim	0.035	17/4/2024	1.520	2.3%
MHC Plantations Bhd	Special Cash	0.030	17/4/2024	1.080	2.8%
MHC Plantations Bhd	Interim	0.030	17/4/2024	1.080	2.8%
Jiankun International Bhd	Bonus-Options	12	17/4/2024	0.175	-
RHB Bank Bhd	Interim	0.250	18/4/2024	5.770	4.3%
Poh Huat Resources Holdings BH	Final	0.020	18/4/2024	1.510	1.3%
Southern Score Builders Bhd	Interim	0.010	19/4/2024	0.380	2.6%
Master-Pack Group BHD	Interim	0.080	19/4/2024	3.750	2.1%
Haily Group Bhd	Interim	0.007	19/4/2024	0.565	1.2%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 15 April, 2024	JP	Machinery Orders
	EU	Industrial Production
	US	Retail Sales
Tuesday, 16 April, 2024	CN	1Q2024 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	CN	1Q2024 Industrial Capacity Utilisation
	UK	Unemployment Rate
Wednesday, 17 April, 2024	EU	ZEW Economic Sentiment
	US	Industrial Production
	US	Manufacturing Production
	UK	Inflation Rate
	EU	Inflation Rate
	US	Existing Home Sales
Thursday, 18 April, 2024	JP	Inflation Rate
Friday, 19 April, 2024	MY	1Q 2024 GDP Growth Rate (Preliminary)
	UK	Retail Sales

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	May	Jun	Jul	Aug
<b>CHANGE</b>	-9	-9	-8	-8
<b>OPEN</b>	1,544	1,545	1,545	1,536
<b>High</b>	1,547	1,548	1,549	1,536
<b>Low</b>	1,540	1,542	1,543	1,530
<b>Settle</b>	1,542	1,544	1,544	1,532
<b>Volume</b>	8,108	140	62	45
<b>O.I.</b>	39,508	444	612	571

### Futures Crude Palm Oil

	May	Jun	Jul	Aug
<b>CHANGE</b>	-96	-97	-77	-71
<b>OPEN</b>	4,498	4,345	4,244	4,171
<b>High</b>	4,498	4,360	4,278	4,218
<b>Low</b>	4,400	4,254	4,183	4,123
<b>Settle</b>	4,405	4,277	4,204	4,141
<b>Volume</b>	280	10,208	33,275	23,846
<b>O.I.</b>	1,702	20,411	66,474	69,700

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
PMETAL	156411434	5.220	CIMB	191371026	6.580
CIMB	145368221	6.580	PMETAL	112415524	5.220
MAYBANK	118127922	9.650	PBBANK	93804628	4.120
MISC	90339558	7.760	MAYBANK	92418516	9.650
TENAGA	86457161	11.600	TENAGA	80651452	11.600
GENTING	72284337	4.540	AIRPORT	63127296	9.870
YTL	60731169	2.600	SUNWAY	59806685	3.370
SUNWAY	59638556	3.370	YTLPOWR	44235739	3.910
RHBBANK	59089439	5.740	HIBISCS	43790324	2.760
UEMS	54175865	1.100	SIME	41706740	2.770
RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
THETA	33363572	1.740	CIMB	306759072	6.580
TANCO	30545089	0.820	PMETAL	251024217	5.220
GENTING	30290300	4.540	MAYBANK	174795618	9.650
DNEX	23459506	0.410	TENAGA	154073948	11.600
UEMS	23356514	1.100	MISC	118464712	7.760
SENDAI	20258715	0.375	SUNWAY	107397929	3.370
MAYBANK	18945211	9.650	PBBANK	104855521	4.120
RHBBANK	18537957	5.740	SIME	74304979	2.770
PBBANK	18011592	4.120	YTL	73298018	2.600
WCEHB	16253905	0.925	AIRPORT	70510063	9.870

### 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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