

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,798.97	-0.17%	
S&P 500	5,051.41	-0.21%	
Nasdaq	15,865.25	-0.12%	
FTSE 100	7,820.36	-0.82%	
Nikkei 225	38,471.20	-0.94%	
Shanghai Composite	3,007.07	-0.65%	
Shenzhen	9,155.07	-2.29%	
Hang Seng	16,248.97	-2.12%	
SET	1,396.38	-0.84%	
JCI	7,164.81	-0.68%	
Malaysia Markets			
FBM KLCI	1,535.00	-0.49%	
FBM Top 100	11,688.98	-0.62%	
FBM Small Cap	17,075.42	-2.30%	
FBM ACE	4,881.94	-2.29%	
Market Activities			
Trading Volume (m)	4,927.94	15.1%	
Trading Value (RM m)	3,718.84	14.5%	
Trading Participants	Change		
Local Institution	513.32	43.50%	
Retail	-22.29	20.94%	
Foreign	-491.03	35.56%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	177	13.5%	
Decliners	1,136	86.5%	
Commodities			
FKLI (Futures)	1,533.00	-0.13%	
3M CPO (Futures)	4,074.00	-0.22%	
Rubber (RM/kg)	773.50	-0.58%	
Brent Oil (USD/bbl)	90.02	-0.09%	
Gold (USD/oz)	2,370.23	-0.64%	
Forex			
USD/MYR	4.7957	-0.33%	
SGD/MYR	3.5146	-0.04%	
CNY/MYR	0.6625	-0.32%	
JPY/MYR	3.1021	-0.07%	
EUR/MYR	5.0977	-0.09%	
GBP/MYR	5.9714	-0.06%	

Buying on weakness

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI extended its losses by -0.49%, following sell down on Wall Street overnight coupled with the escalated Middle East tensions. Likewise, the lower liners ended the day in red. All sectors closed negative, with the Construction (-2.69%) and Property (-2.46%) sectors leading the losses.
- Global Markets Review.** Wall Street closed slightly lower after Treasury yields marched higher following hawkish tone from Fed Chairman echoing a higher for longer interest rates environment. European stock market and Asia stock market closed lower on the escalated geopolitical tension which brushed off the better-than-expected China's 1Q 2024 GDP data.
- Market Outlook.** We anticipate that the selling pressure on the local bourse to ease today, with some bargain hunting likely to emerge following the recent pullback, while the better-than-expected China GDP data may provide some alleviation. However, we advise investors to remain defensive and focus onto fundamentally sound stocks during the volatile period. Export-oriented companies may benefit from the continued strengthening of the USD, driven by expectations of higher interest rates in the longer term. Additionally, we maintain a bullish outlook on commodities-related stocks, particularly those within the oil and gas sector, supported by sustained high oil prices.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI recorded its fourth day losing streak as the key index slipped below SMA50 yesterday. Indicators remained weak as the MACD Line hovered below the Signal Line, while the RSI treaded below 50. The downward bias consolidation may extend with resistance located at 1,560. Support is pegged around 1,520.

Company News *(source: various).*

- E-government services providers **MyEG Services Bhd** and **HeiTech Padu Bhd** have entered a partnership to collaborate on information technology (IT) projects in Malaysia.
- Pharmaceutical company **Apex Healthcare Bhd** has pledged to allocate 5% of its total manufacturing revenue towards research and development (R&D) of new products.
- Outsourced semiconductor assembly and testing (OSAT) player **Globetronics Technology Bhd** is in advanced discussions with two potential clients interested in utilising advanced packaging technology.
- **Kossan Rubber Industries Bhd** has proposed a final dividend of two sen per share for the financial year ended Dec 31, 2023 (FY2023).
- Gold jewellery manufacturer **Tomei Consolidated Bhd** has declared a first and final dividend of four sen per share for the financial year ended Dec 31, 2023 (FY2023), totalling RM5.54 million.
- Express carrier **GDEX Bhd** is set to diversify into the IT services sector to augment its revenue streams.
- Practice Note 17 (PN17) company **Serba Dinamik Holdings Bhd** has been granted an extension until May 15 by Bursa Malaysia to submit its regularisation plan, marking the second extension after missing the initial deadline on July 5, 2023.
- Newly-listed fertility care company **Alpha IVF Group Bhd** reported a net profit of RM13.59 million for its third quarter ended Feb 29, 2024 (3QFY2024), with a revenue of RM40.7 million, primarily from assisted reproductive services, particularly in-vitro fertilisation (IVF) treatments.
- Two subsidiaries of **Comfort Gloves Bhd** — Comfort Rubber Gloves Industries Sdn Bhd (CRGI) and Gallant Quality Sdn Bhd (GQ) — have commenced legal action against the Inland Revenue Board (IRB) over an additional tax demand of RM99.3 million.

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
	EU	ZEW Economic Sentiment
Wednesday, 17 April, 2024	US	Industrial Production
	US	Manufacturing Production
	UK	Inflation Rate
	EU	Inflation Rate
Thursday, 18 April, 2024	US	Existing Home Sales
Friday, 19 April, 2024	JP	Inflation Rate
	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
CHANGE	-9	-9	-9	-9
OPEN	1,545	1,546	1,544	1,533
High	1,545	1,546	1,544	1,533
Low	1,533	1,535	1,535	1,523
Settle	1,533	1,535	1,535	1,523
Volume	9,211	108	103	63
O.I.	40,912	461	590	614

Futures Crude Palm Oil

	May	Jun	Jul	Aug
CHANGE	-190	-143	-128	-121
OPEN	4,299	4,218	4,145	4,089
High	4,299	4,230	4,167	4,100
Low	4,213	4,131	4,072	4,014
Settle	4,214	4,134	4,074	4,016
Volume	4,032	24,506	34,557	7,745
O.I.	19,335	60,907	73,097	30,501

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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