

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,775.38	0.06%	
S&P 500	5,011.12	0.22%	
Nasdaq	15,601.50	-0.52%	
FTSE 100	7,877.05	0.37%	
Nikkei 225	38,079.70	0.31%	
Shanghai Composite	3,074.23	0.09%	
Shenzhen	9,376.81	-0.05%	
Hang Seng	16,385.87	0.82%	
SET	1,361.02	-0.43%	
JCI	7,166.81	0.50%	
Malaysia Markets			
FBM KLCI	1,544.76	0.28%	
FBM Top 100	11,255.53	0.32%	
FBM Small Cap	17,497.33	0.62%	
FBM ACE	4,947.52	0.45%	
Market Activities			
Trading Volume (m)	3,838.47	112%	
Trading Value (RM m)	2,621.96	-1.9%	
Trading Participants	Change		
Local Institution	213.65	40.56%	
Retail	-76.88	21.06%	
Foreign	-136.78	38.38%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	573	55.2%	
Decliners	465	44.8%	
Commodities			
FKLI (Futures)	1,544.50	-0.03%	
3M CPO (Futures)	3,984.00	-0.13%	
Rubber (RM/kg)	765.50	0.00%	
Brent Oil (USD/bbl)	87.11	-0.21%	
Gold (USD/oz)	2,383.13	-0.1%	
Forex			
USD/MYR	4.7855	0.16%	
SGD/MYR	3.5189	-0.01%	
CNY/MYR	0.6611	0.16%	
JPY/MYR	3.0983	0.10%	
EUR/MYR	5.1061	-0.12%	
GBP/MYR	5.9687	0.12%	

Uneven recovery progress

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.28%) extended its rebound in line with regional stock market performance. Similarly, the lower liners ended the day in green. Utilities sector (+1.91%) was the top gainer anchored from buying interest in YTL's stocks. Energy sector was as the laggard following the dip in crude oil prices.
- Global Markets Review.** Wall Street closed slightly lower on Thursday as investors assessed rising Treasury yields amid easing hopes for rate cuts. However, European stock market closed higher on expectation over rate cuts from ECB and BOE. Most Asia stock markets also ended in positive territory, rebounding from the previous sell-off that brushed off the negative developments on Wall Street overnight.
- Market Outlook.** Overall, we observe the negative sentiment stemming from tensions in the Middle East has been gradually digested by the market, following two consecutive days of recovery on the local bourse. However, we advise investors to trade cautiously and to monitor developments in the Middle East over the weekend. Additionally, the apprehension on the US market due to prolonged expectations of high interest rates will likely limit the upside potential of the overall market. Investors will be keeping a close tab onto the advance reading of Malaysia's 1Q 2024 GDP data later today. We are upbeat onto gold-related stocks as safe havens during turbulent periods characterised by high inflation. Furthermore, export-related stocks may benefit from the stronger US Dollar against a basket of currencies.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle to recover above the middle Bollinger Band yesterday. Indicators, however, remained mixed as the MACD Line lingered below the Signal Line, while the RSI hovered above 50. An extended consolidation is in store with resistance located at 1,560. Support is pegged around 1,520.

Company News *(source: various).*

- **Axiata Group Bhd**'s Sri Lankan unit Dialog Axiata PLC will acquire rival telco Airtel Lanka from Bharti Airtel Limited in exchange for 10.355% of the total issued shares in Dialog.
- Datuk Farhash Wafa Salvador has ceased to be a substantial shareholder of **HeiTech Padu Bhd**, just one month after acquiring a 15.9% stake via a private vehicle in the company.
- **AmanahRaya Real Estate Investment Trust** (REIT) is aiming to achieve a portfolio occupancy rate of at least 90% by the financial year ending Dec 31, 2025 (FY2025).
- **AmFirst REIT** said its net property income fell 7.82% to RM14.5 million for the fourth quarter ended March 31, 2024 (4QFY2024) from RM15.73 million a year earlier mainly due to higher property expenses.
- **RHB Bank Bhd** has raised its target to provide over RM50 billion by 2026, after cumulatively mobilising RM23.8 billion in sustainable financial services by the end of the financial year 2023.
- **AwaniBiru Technology Bhd** (Awantec) shares will be suspended from April 26, after the group failed to submit its regularisation plan to the regulators for approval within the stipulated timeframe that ended on April 13.
- **MAA Group Bhd**, its major shareholder Tunku Datuk Yaacob Khyra and **Turiya Bhd** have been dropped as parties in the suit from Empire Holdings Ltd over MAA's purchase of Turiya shares from a Bahrain-based bank.
- Bursa Malaysia Securities Bhd has approved the transfer of **UMediC Group Bhd**'s listing status from the ACE Market to the Main Market.
- IT services firm **Systech Bhd** said shareholders have endorsed its acquisition of Wilstech Sdn Bhd for RM20 million in cash and RM55 million in shares at 36 sen apiece.
- **Pansar Bhd** has secured a contract worth RM269.1 million to upgrade the capacity of a water treatment plant in Sibul, Sarawak.
- **Kimlun Corporation Bhd** has bagged a construction contract worth RM150 million for the Aliva Mount Austin residential project from Astaka Development Sdn Bhd, a subsidiary of Singapore-listed Astaka Holdings Limited.
- **AWC Bhd** has bagged two contracts worth a total of RM19.39 million for plumbing works.

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
CHANGE	5	5	5	6
OPEN	1,539	1,539	1,539	1,527
High	1,548	1,549	1,549	1,537
Low	1,534	1,536	1,537	1,525
Settle	1,545	1,546	1,546	1,536
Volume	7,181	256	112	95
O.I.	40,568	594	677	677

Futures Crude Palm Oil

	May	Jun	Jul	Aug
CHANGE	-28	-29	-25	-27
OPEN	4,145	4,060	4,010	3,958
High	4,172	4,088	4,028	3,976
Low	4,120	4,036	3,980	3,928
Settle	4,125	4,039	3,984	3,933
Volume	2,870	14,240	34,165	7,636
O.I.	17,183	50,280	78,046	31,543

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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