















## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,884.26	0.08%	
S&P 500	5,187.70	0.13%	
Nasdaq	16,332.56	-0.10%	
FTSE 100	8,313.67	0.22%	
Nikkei 225	38,835.10	1.57%	
Shanghai Composite	3,147.74	0.22%	
Shenzhen	9,770.94	-0.08%	
Hang Seng	18,479.37	-0.53%	
SET	1,376.37	0.47%	
JCI	7,123.61	-0.17%	







Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,605.68	0.52%	
FBM Top 100	11,715.85	0.51%	
FBM Small Cap	18,358.65	0.93%	
FBM ACE	5,087.89	-0.03%	

Market Activities	Value	Change
Trading Volume (m)	5,424.30	21.1%
Trading Value (RM m)	3,793.27	21.7%

Trading Participants	Change
Local Institution	-139.72 46.84%
Retail	-109.73 23.43%
Foreign	249.44 29.73%

Market Breadth	No. of stocks	5-Day Trend
Advancers	669	60.5%
Decliners	436	39.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,609.50	0.22%	
3M CPO (Futures)	3,930.00	-0.15%	
Rubber (RM/kg)	755.00	2.12%	
Brent Oil (USD/bbl)	83.16	-0.20%	
Gold (USD/oz)	2,315.44	0.00%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7387	0.01%	
SGD/MYR	3.5002	0.27%	
CNY/MYR	0.6564	0.15%	
JPY/MYR	3.0675	0.18%	
EUR/MYR	5.0987	0.10%	
GBP/MYR	5.9412	0.35%	

Source: Bloomberg, Apex Securities

## Still on the ascending trend

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.52%) recoded gains for the fourth straight session as buying interest from foreign funds remain unabated. Similarly, the lower liners extended their gains with the Utilities sector (+1.88%) outperformed the mostly positive sectorial peers.
- Global Markets Review.** US stock markets turned mixed overnight with Dow and S&P 500 inching upward while the Nasdaq was hampered by a slumped in Walt Disney shares. Both Asia stock markets and Europe stock market led gains as traders reacted to a flurry of earnings reports for the latter.
- Market Outlook.** It was another bullish performance by the benchmark index after breaking the resistance of 1,600. Despite that, we reckon the local bourse may take a pause amid weakened sentiment in the global stock markets. Still, the extended inflows of foreign funds are likely to provide support to the local stock market. Economic wise, investors are now awaiting the release of Malaysia's retail sales as well as BNM and Bank of England interest rate decision in this coming Thursday. With the government move to position Malaysia as supplier of competent aerospace by securing potential investments of up to RM46bn from Airbus Group, Institut de Soudure Groupe (ISG) and Simaero, we reckon the manufacturing sector could enjoy a potential run. Meanwhile, we also advocate investor to be defensive against the upcoming volatility, focusing on utilities sector.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle as the key index breached above the 1,600 psychological level. Indicators stayed positive as the MACD Line trends above the Signal Line, while the RSI lingered in the overbought territory. The next resistance located at 1,620. Support is now envisaged around 1,560.

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

- **Sapura Energy Bhd**'s joint venture entities, Seabras Sapura Holding GmbH and Seabras Sapura Participacoes SA, have been awarded contracts worth US\$1.8bil for its six multi-purpose pipe-laying support vessels (PLSVs), as part of a Petrobras tender process.
- **OCK Group Bhd** has entered into a tower leasing agreement with Best Telecom Co Ltd, marking the group's entry into Laos.
- **Sime Darby Plantation Bhd** (SDP) has proposed to develop a 1,000-acre Kerian Integrated Green Industrial Park (KIGIP) in its Tali Ayer Estate in Perak, together with its largest shareholder Permodalan Nasional Bhd (PNB).
- **Pekat Group Bhd** has signed a memorandum of understanding (MOU) to acquire a stake in switchgears supplier EPE Switchgear (M) Sdn Bhd from Apex Power Industry Sdn Bhd.
- **Siab Holdings Bhd** has signed an underwriting agreement with M&A Securities and NewParadigm Securities Sdn Bhd for the group's rights issue with warrant exercise, aiming to raise RM91.98 million to complete its RM103.98 million equity fundraising exercise announced last year, in order to finance its acquisition of G7 contractor Taghill Projects Sdn Bhd.
- Following its record-breaking 2023, **CTOS Digital Bhd** posted a 25.6% year-on-year jump in net profit in its first quarter March 31, 2024 (1QFY2024), on higher revenue and lower tax expense thanks to incentive for subsidiary CTOS Data Systems Sdn Bhd (CDS).
- **AwanBiru Technology Bhd** (Awantec) reported a net profit of RM2.14 million for its third quarter ended March 31, 2024 (3QFY2024), from a net loss of RM1.99 million a year ago, as its software and services segment secured major contracts.
- **Mobilia Holdings Bhd** is planning to issue up to 218.75 million free one-for-four warrants (Warrants-B).
- Urusharta Jamaah Sdn Bhd (UJSB) — a special purpose vehicle established under the Ministry of Finance to rehabilitate, restructure and monetise underperforming assets transferred to it from Lembaga Tabung Haji — has emerged as a substantial shareholder in **Prolintas Infra Business Trust**.
- **Power Root Bhd**'s subsidiaries have successfully regained trademark of its own "Ah Huat" brand for coffee and tea beverages, after reaching an amicable out-of-court settlement with its Indonesian distributor CV Ego Sun Star Sukses Mandiri (CV Ego) following an infringement wrangle that started in 2013.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Axis Real Estate Investment Tr	Distribution	0.023	7/5/2024	1.920	1.2%
Fintec Global Bhd	Share Consolidation	30:1	7/5/2024	0.005	-
AME Real Estate Investment Tru	Distribution	0.019	8/5/2024	1.410	1.3%
KIP REIT	Distribution	0.016	8/5/2024	0.905	1.8%
AmFIRST Real Estate Investment	Distribution	0.012	8/5/2024	0.340	3.5%
Bina Puri Holdings BHD	Share Consolidation	5:1	8/5/2024	0.075	-
Mah Sing Group Bhd	Final	0.040	9/5/2024	1.270	3.2%
Ingenieur Gudang Bhd	Bonus-Options	1:2	9/5/2024	0.115	-
VisDynamics Holdings Bhd	Final	0.010	9/5/2024	0.390	2.6%
Jasa Kita BHD	Special Cash	0.010	9/5/2024	0.150	6.7%
TECHNA-X Bhd	Stock Split	20:1	9/5/2024	0.010	-
AFFIN Bank Bhd	Final	0.058	10/5/2024	2.520	2.3%
DXN Holdings Bhd	Interim	0.010	10/5/2024	0.620	1.6%
7-Eleven Malaysia Holdings Bhd	Interim	0.027	10/5/2024	2.000	1.4%
Oka Corp BHD	Interim	0.011	10/5/2024	0.710	1.6%
Sasbadi Holdings Bhd	Interim	0.005	10/5/2024	0.180	2.8%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 6 May, 2024	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	EU	Producer Price Index
Tuesday, 7 May, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	EU	Retail Sales
Thursday, 9 May, 2024	MY	Retail Sales
	MY	Bank Negara's Interest Rate Decision
	UK	Bank of England's Interest Rate Decision
Friday, 10 May, 2024	MY	Industrial Production
	MY	Unemployment Rate
	UK	1Q2024 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	UK	Manufacturing Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	May	Jun	Jul	Aug
<b>CHANGE</b>	5	5	5	5
<b>OPEN</b>	1,596	1,595	1,585	1,588
<b>High</b>	1,602	1,603	1,590	1,595
<b>Low</b>	1,590	1,591	1,578	1,584
<b>Settle</b>	1,599	1,600	1,588	1,593
<b>Volume</b>	6,965	176	254	158
<b>O.I.</b>	44,402	984	764	73

### Futures Crude Palm Oil

	May	Jun	Jul	Aug
<b>CHANGE</b>	29	28	21	23
<b>OPEN</b>	3,893	3,868	3,840	3,822
<b>High</b>	3,920	3,900	3,871	3,856
<b>Low</b>	3,888	3,861	3,829	3,817
<b>Settle</b>	3,909	3,893	3,862	3,850
<b>Volume</b>	634	4,137	21,084	5,568
<b>O.I.</b>	4,084	27,088	68,819	33,842

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
INGENIEU	152658633	0.085	CIMB	246961359	6.810
YTLPOWR	115601043	4.880	PBBANK	153371259	4.210
CIMB	108836410	6.810	MAYBANK	123703497	9.840
TENAGA	99318178	12.480	AIRPORT	88614338	10.220
IOIPG	92385948	2.250	TENAGA	83550754	12.480
MAYBANK	89486556	9.840	IOIPG	74835449	2.250
CAPITALA	85177950	0.900	PMETAL	67945156	5.380
PBBANK	84703824	4.210	YTLPOWR	63611080	4.880
MYEG	81697362	0.920	MRDIY	55197130	1.770
PMETAL	81410764	5.380	AMBANK	49105028	4.220

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
INGENIEU	55719912	0.085	CIMB	330637029	6.810
CAPITALA	54388849	0.900	PBBANK	223204175	4.210
YTLPOWR	37978086	4.880	MAYBANK	201738472	9.840
RANHILL	33795963	1.380	TENAGA	153766130	12.480
TANCO	32589530	0.865	PMETAL	136177691	5.380
IOIPG	31460139	2.250	YTLPOWR	119286176	4.880
PERTAMA	26013050	2.360	IOIPG	116062194	2.250
SNS	24818419	0.485	AIRPORT	101476288	10.220
MYEG	24427610	0.920	MRDIY	87650486	1.770
NATGATE	23301859	1.650	KLK	87118628	23.120

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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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