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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,431.51	+0.21%	
S&P 500	5,221.42	-0.02%	
Nasdaq	16,388.24	+0.29%	
FTSE 100	8,414.99	+0.22%	
Nikkei 225	38,179.46	+0.13%	
Shanghai Composite	3,148.02	+0.21%	
Shenzhen	9,673.32	+0.60%	
Hang Seng	19,115.06	+0.80%	
SET	1,372.50	+0.04%	
JCI	7,099.26	+0.15%	
Malaysia Markets			
FBM KLCI	1,602.91	+0.14%	
FBM Top 100	11,723.97	+0.23%	
FBM Small Cap	18,631.66	+0.71%	
FBM ACE	5,267.49	+0.95%	
Market Activities			
Trading Volume (m)	4,528.40	-2.0%	
Trading Value (RM m)	3,008.82	-8.0%	
Trading Participants	Change		
Local Institution	-24.21	48.86%	
Retail	-3.26	25.97%	
Foreign	27.47	25.17%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	652	57.4%	
Decliners	484	42.6%	
Commodities			
FKLI (Futures)	1,608.00	+0.12%	
3M CPO (Futures)	3,868.00	+0.65%	
Rubber (RM/kg)	767.50	+0.33%	
Brent Oil (USD/bbl)	83.36	+0.69%	
Gold (USD/oz)	2,343.37	+0.22%	
Forex			
USD/MYR	4.7295	+0.22%	
SGD/MYR	3.4939	+0.26%	
CNY/MYR	0.6539	+0.30%	
JPY/MYR	3.0342	+0.22%	
EUR/MYR	5.0998	+0.19%	
GBP/MYR	5.9254	+0.22%	

Source: Bloomberg, Apex Securities

Key Economic Data and Earnings in Focus

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI index ended slightly higher, bolstered by strong gains in GENTING and GENM following robust earnings from Genting Singapore, driven by an influx of tourists from China. Lower liners closed higher as buying interest shifts towards smaller market cap stocks. The Transport & Logistics (+1.89%) and Technology (+1.64%) sectors were the top gainers. The technology sector saw increased buying interest after MI Technovation reported strong quarterly performance.
- Global Markets Review.** US stock markets closed flat ahead of the release of inflation data this week. Similarly, European markets closed mixed on Monday as investors awaited the new US inflation data. Across Asia, markets also closed mixed following China's stronger-than-expected April inflation data.
- Market Outlook.** We expect investors to continue practicing cautiousness ahead of key economic data releases, particularly the US inflation data on Wednesday, and the ongoing corporate earnings season, alongside mixed global stock market performance. Downside risks will be mitigated by extended foreign fund buying. For the remainder days of the week, market will closely assess key economic data, including US inflation, Malaysia 1Q 2024 GDP, and China retail sales. We are bullish on consumer-related stocks, as crowds seen from EPF Account 3 withdraw are likely to stimulate consumer spending. Additionally, we remain positive on the construction sector, anticipating significant job opportunities from both public and private sector projects this year.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI halted a three-day losing streak as the key index defended the 1,600 level yesterday. Indicators stayed positive as the MACD Line trends above the Signal Line, while the RSI hovered marginally above the overbought zone. The immediate resistance is located at 1,620. Support is envisaged around 1,560.

Company News *(source: various).*

- **Eversendai Corporation Bhd** is not aware of any corporate developments that may account for the rise in its share price on Bursa Malaysia today, the construction-based company said in a reply to an unusual market activity query by Bursa Malaysia.
- **KUB Malaysia Bhd** has launched an unconditional mandatory takeover offer to acquire the remaining shares in **Central Cables Bhd** (CCB).
- **PTT Synergy Group Bhd** has secured two contracts worth a total of RM169.85 million from **Sime Darby Property Bhd**.
- **Telekom Malaysia Bhd** had signed deals with the Home Ministry relating to two contracts worth RM120.5 million, at the recent Defence Services Asia (DSA) Exhibition and Conference 2024 and National Security (Natsec) Asia 2024.
- **Aurelius Technologies Bhd** plans to invest RM450 million over the next five years to build a new manufacturing hub on an industrial land spanning 571,908 sq ft in the Kulim Hi-Tech Park, Kedah.
- **AME Elite Consortium Bhd** is selling 11 plots of freehold land measuring over 34.91 acres in Pulau, Johor Bahru, for RM209.84 million cash to Hong Kong-based data centre operator Digital Hyperspace Malaysia Sdn Bhd (DHM).
- **Mulpha International Bhd** indirect wholly owned Australian subsidiary Mulpha Norwest Pty Ltd had accepted a cash advance facility of A\$100 million (equivalent to approximately RM313.07 million) from National Australia Bank Ltd to refinance borrowings and for working capital.
- **Uzma Bhd** has secured a contract valued at US\$9.27 million (RM43.9 million) to undertake standard and special application of coiled tubing and pumping services.
- **Dialog Group Bhd** has reported that its third-quarter net profit rose 19% from a year earlier, thanks to higher upstream output.
- **GuocoLand (Malaysia) Bhd** saw its net profit tumble 66.3% for the third quarter ended March 31, 2024 (3QFY2024), due to lower revenue from its property development division.
- **Swift Haulage Bhd**'s net profit more than doubled in the first quarter from a year earlier, thanks to one-off gain from a stake sale, as well as higher revenue.
- **PA Resources Bhd**'s net profit for the third financial quarter ended March 31, 2024 leaped by more than 51 times year-on-year, mostly contributed by its main extrusion and fabrication segment.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Leong Hup International Bhd	Interim	0.013	14/5/2024	0.585	2.2%
Zhulian Corp Bhd	Interim	0.03	14/5/2024	1.4	2.1%
Senheng New Retail Bhd	Interim	0.0051	14/5/2024	0.31	16%
Ahb Holdings Bhd	Bonus-Options	12	14/5/2024	0.165	-
Fraser & Neave Holdings Bhd	Interim	0.3	15/5/2024	32.58	0.9%
Apex Healthcare Bhd	Special Cash	0.2	15/5/2024	3.36	6.0%
Apex Healthcare Bhd	Final	0.025	15/5/2024	3.36	0.7%
Ajinomoto Malaysia Bhd	Special Cash	2.12	15/5/2024	19.1	11.1%
Tasco Bhd	Final	0.0235	15/5/2024	0.87	2.7%
Atrium Real Estate Investment	Distribution	0.02	15/5/2024	1.37	15%
Yx Precious Metals Bhd	Final	0.008	16/5/2024	0.28	2.9%
Seng Fong Holdings Bhd	Interim	0.015	17/5/2024	1.17	13%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 13 May, 2024	US	Consumer Inflation Expectations
Tuesday, 14 May, 2024	JP	Producer Price Index
	UK	Unemployment Rate
	US	Producer Price Index
Wednesday, 15 May, 2024	US	Inflation Rate
Thursday, 16 May, 2024	JP	1Q 2024 GDP Growth Rate (Preliminary)
	US	Industrial Production
	US	Manufacturing Production
Friday, 17 May, 2024	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	MY	1Q 2024 GDP Growth Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	May	Jun	Jul	Aug
CHANGE	3	4	3	4
OPEN	1,603	1,605	1,591	1,599
High	1,611	1,611	1,599	1,604
Low	1,598	1,600	1,588	1,593
Settle	1,608	1,609	1,596	1,603
Volume	6,830	99	72	30
O.I.	43,878	1,062	834	147

Futures Crude Palm Oil

	May	Jun	Jul	Aug
CHANGE	53	48	57	58
OPEN	3,925	3,893	3,858	3,853
High	3,940	3,923	3,898	3,892
Low	3,900	3,890	3,851	3,843
Settle	3,908	3,894	3,868	3,863
Volume	150	3,745	26,230	14,630
O.I.	3,098	16,555	60,408	43,979

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MYEG	104173084	0.995	CIMB	69794670	6.800
MI	89339130	2.300	TOPGLOV	68044591	0.965
MAYBANK	86395070	9.870	IOIPG	52523436	2.500
GENTING	83062759	4.760	YTL	48109792	3.390
TENAGA	79853047	12.400	GENTING	45968560	4.760
GENM	62810724	2.720	SUNWAY	43975066	3.500
IOIPG	62239239	2.500	TENAGA	38984472	12.400
YTLPOWR	60691006	4.920	PBBANK	38689818	4.180
MMAG	57913701	0.375	MYEG	38043530	0.995
PBBANK	55157865	4.180	IHH	36587380	6.310

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
MI	52824973	2.300	CIMB	108048843	6.800
GENTING	43958427	4.760	TENAGA	104023736	12.400
SENDAI	36995504	0.715	MAYBANK	102093632	9.870
MMAG	32125071	0.375	MYEG	94196273	0.995
SENDAI-WA	31398778	0.410	IOIPG	82605578	2.500
TANCO	30862112	0.855	PBBANK	82409889	4.180
GENM	26569784	2.720	YTL	69532753	3.390
PERTAMA	25482650	2.340	YTLPOWR	63822487	4.920
TOPGLOV	24575340	0.965	IHH	59086208	6.310
KOBAY	22844387	2.490	TM	56675403	6.170

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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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