Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	38,868.04	0.18%	
S&P 500	5,360.79	0.26%	
Nasdaq	17,192.53	0.35%	
FTSE 100	8,228.48	-0.20%	
Nikkei 225	39,038.16	0.92%	
Shanghai Composite	3,051.28	0.08%	
Shenzhen	9,255.68	-0.90%	
Hang Seng	18,366.95	-0.59%	
SET	1,318.57	-1.06%	
JCI	6,921.55	0.34%	
Malaysia Markets			
FBM KLCI	1,614.37	-0.22%	
FBM Top 100	11,928.98	-0.10%	
FBM Small Cap	19,549.28	1.21%	
FBM ACE	5,669.09	1.65%	
Market Activities			
Trading Volume (m)	5,959.81	4.0%	
Trading Value (RM m)	3,299.90	-18.6%	
Trading Participants	**Change**		
Local Institution	29.08	47.29%	
Retail	-39.80	27.33%	
Foreign	10.71	25.38%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	643	55.4%	
Decliners	518	44.6%	
Commodities			
FKLI (Futures)	1,611.50	0.22%	
3M CPO (Futures)	3,919.00	0.18%	
Rubber (RM/kg)	858.00	0.23%	
Brent Oil (USD/bbl)	81.63	2.52%	
Gold (USD/oz)	2,298.60	0.49%	
Forex			
USD/MYR	4.7230	-0.66%	
SGD/MYR	3.4891	-0.01%	
CNY/MYR	0.6517	-0.66%	
JPY/MYR	3.0115	0.14%	
EUR/MYR	5.0742	0.71%	
GBP/MYR	5.9971	0.11%	

Source: Bloomberg, Apex Securities

Higher oil prices will be a boon

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI (-0.22%) took a step back with half of the key index components closed in red yesterday. The lower liners, however, marched higher amid the positive market breadth. Meanwhile, all Transportation & Logistics sector (+1.78%) outperformed the mostly positive sector peers.

- **Global Markets Review.** Wall Street advanced after recovering from their intraday lows as investors look ahead towards the key inflation rate data as well as US Federal Reserve interest rate decision later this week. Elsewhere, European markets extended their decline after French President Emmanuel Marcon calls for a legislative vote following the crushing defeat in European Parliament elections, while Asia stock markets closed mostly negative.

- **Market Outlook.** Expectedly, the FBM KLCI's run took a pause as investors digested recent gains. Investors brushed off the solid industrial production data released yesterday as trading interest shifted towards the smaller cap stocks. Looking ahead, we expect some mild improvement on the local bourse, taking cue from the positive developments on Wall Street overnight as well as the firmer crude oil prices which could aid the rebound in oil & gas heavyweights. Investors will keeping a close tab onto Malaysia's retail sales data later today. Sector wise, we favour the energy sector following the spike in crude oil price on expectations of higher demand in the summer. We also reckon that the logistics-related players will continue to ride onto the higher ocean freight rates.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI formed a slight bearish candle as the key index turns into a short-term consolidation. Indicators stayed mixed as the MACD Line lingered below the Signal Line, while the RSI hovered above 50. The immediate resistance is located at 1,630. Support is envisaged around 1,580.

Company News *(source: various)*.

- **Scientex Bhd**'s wholly-owned subsidiary Scientex Quatari Sdn Bhd has entered into a conditional sale and purchase agreement with Lee Pineapple Company (Pte) Ltd to acquire 14 parcels of freehold land in Johor for RM381.43 million.

- **Eco World Development Group Bhd** plans to sell a 123.14-acre industrial land in Iskandar Malaysia, Johor to a company providing data centre services, for RM402.3 million or RM75 per sq ft.

- **Cypark Resources Bhd** has achieved the commercial operation date of its 100MW Large Scale Solar 3 (LSS3) hybrid solar plant project in Merchang, Terengganu on June 9.

- **Tropicana Corp Bhd** has redeemed the third tranche of its sukuk wakalah programme worth RM110 million which was due on June 7.

- The federal government has agreed in principle to grant a 20-year concession for the operation and maintenance management of Kuala Lumpur Tower to construction company **Lim Seong Hai Capital Bhd** and its joint venture (JV) partner.

- **KPJ Healthcare Bhd** has secured an RM18.3 million contract for hospital renovation work, in a related party transaction.

- **Deleum Bhd** has bagged a letter of award worth RM105 million from Petronas Carigali Sdn Bhd (PCSB) a wholly owned subsidiary of Petroliam Nasional Bhd (Petronas).

- Practice Note 17 (PN17) outfit **Ageson Bhd** has secured a RM75.67 million contract to undertake a construction project in the Sepang district of Selangor.

- E-payment solutions provider **Managepay Systems Bhd** has secured a five-year contract to develop a SuperApp for the national railway company Keretapi Tanah Melayu Bhd (KTMB).

- **PUC Bhd** plans to acquire digital money lender Alevate Capital Sdn Bhd and digital transformation solution provider Alevate Solutions Sdn Bhd for a total of RM200 million.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Vitrox Corp Bhd	Bonus	1:1	10/6/2024	7.94	-
Malayan Cement Bhd	Interim	0.04	10/6/2024	4.97	0.8%
Al-'Aqar Healthcare Reit	Distribution	0.019	10/6/2024	1.29	1.5%
Pappajack Bhd	Interim	0.005	10/6/2024	1.02	0.5%
Hss Engineers Bhd	Final	0.0121	10/6/2024	0.98	1.2%
Mtag Group Bhd	Interim	0.01	10/6/2024	0.46	2.2%
Slp Resources Bhd	Interim	0.01	10/6/2024	0.99	1.0%
Sds Group Bhd	Interim	0.0035	10/6/2024	0.88	0.4%
Al-Salam Real Estate Investmen	Distribution	0.003	10/6/2024	0.42	0.7%
Destini Bhd	Share Consolidation	10:1	10/6/2024	0.03	-
Ytl Power International Bhd	Interim	0.03	11/6/2024	5.06	0.6%
Ta Ann Holdings Bhd	Interim	0.15	11/6/2024	4.08	3.7%
Dutch Lady Milk Industries Bhd	Interim	0.25	11/6/2024	38.42	0.7%
Mphb Capital Bhd	Interim	0.03	11/6/2024	1.63	1.8%
Bonia Corp Bhd	Interim	0.02	11/6/2024	1.70	1.2%
Lay Hong Bhd	Interim	0.003	11/6/2024	0.42	0.7%
Foundpac Group Bhd	Interim	0.01	11/6/2024	0.42	2.4%
Fajarbaru Builder Group Bhd	Interim	0.005	11/6/2024	0.52	1.0%
Minox International Group Sdn	Interim	0.005	11/6/2024	0.26	1.9%
Dialog Group Bhd	Interim	0.015	12/6/2024	2.47	0.6%
Hap Seng Consolidated Bhd	Interim	0.1	12/6/2024	4.54	2.2%
Magnum Bhd	Interim	0.015	12/6/2024	1.14	1.3%
Aurelius Technologies Bhd	Interim	0.027	12/6/2024	3.48	0.8%
Wellcall Holdings Bhd	Interim	0.02	12/6/2024	1.66	1.2%
Tan Chong Motor Holdings Bhd	Interim	0.01	12/6/2024	0.85	1.2%
Innoprise Plantations Bhd	Interim	0.0225	12/6/2024	1.46	1.5%
Signature International Bhd	Interim	0.04	12/6/2024	1.43	2.8%
Kerjaya Prospek Property Bhd	Interim	0.01	12/6/2024	0.91	1.1%
Techbond Group Bhd	Interim	0.005	12/6/2024	0.43	1.2%
Celcomdigi Bhd	Interim	0.035	13/6/2024	3.81	0.9%
Petronas Gas Bhd	Interim	0.16	13/6/2024	18.28	0.9%
Kpj Healthcare Bhd	Interim	0.01	13/6/2024	1.94	0.5%
Rce Capital Bhd	Interim	0.07	13/6/2024	2.98	2.3%
Shangri-La Hotels Malaysia Bhd	Final	0.07	13/6/2024	2.40	2.9%
Hume Cement Industries Bhd	Interim	0.06	13/6/2024	3.33	1.8%
Power Root Bhd	Interim	0.013	13/6/2024	1.72	0.8%
Malaysia Smelting Corp Bhd	Final	0.07	13/6/2024	2.83	2.5%
Scicom Msc Bhd	Interim	0.0125	13/6/2024	0.94	1.3%
Engtex Group Bhd	Final	0.0075	13/6/2024	1.14	0.7%
Carimin Petroleum Bhd	Interim	0.02	13/6/2024	0.95	2.1%
Asia Brands Bhd	Final	0.005	13/6/2024	0.51	1.0%
Turbo-Mech Bhd	Final	0.01	13/6/2024	0.68	1.5%
Press Metal Aluminium Holdings	Interim	0.0175	14/6/2024	5.89	0.3%
Misc Bhd	Interim	0.08	14/6/2024	8.58	0.9%
Alliance Bank Malaysia Bhd	Interim	0.1145	14/6/2024	3.87	3.0%
Padini Holdings Bhd	Interim	0.025	14/6/2024	3.81	0.7%
Padini Holdings Bhd	Special Cash	0.015	14/6/2024	3.81	0.4%
Kerjaya Prospek Group Bhd	Interim	0.025	14/6/2024	1.84	1.4%
Mbm Resources Bhd	Final	0.15	14/6/2024	5.44	2.8%
Petron Malaysia Refining & Mar	Final	0.23	14/6/2024	5.00	4.6%
Datasonic Group Bhd	Interim	0.013	14/6/2024	0.57	2.3%
Gdex Bhd	Final	0.001	14/6/2024	0.17	0.6%
Oppstar Bhd	Interim	0.003	14/6/2024	1.46	0.2%
Oriental Food Industries Holdi	Interim	0.02	14/6/2024	2.00	1.0%
Able Global Bhd	Interim	0.02	14/6/2024	2.13	0.9%
Maxim Global Bhd	Interim	0.01	14/6/2024	0.41	2.4%
Awc Bhd	Interim	0.005	14/6/2024	1.08	0.5%
Osk Ventures International Bhd	Final	0.02	14/6/2024	0.66	3.0%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 10 June, 2024	JP	1Q24 GDP Growth Rate
	MY	Unemployment Rate
	MY	Industrial Production
Tuesday, 11 June, 2024	MY	Retail Sales
	UK	Unemployment Rate
Wednesday, 12 June, 2024	JP	Producer Price Index
	CN	Inflation Rate
	CN	Producer Price Index
	UK	Industrial Production
	UK	Manufacturing Production
	US	Inflation Rate
Thursday, 13 June, 2024	US	Federal Reserve Interest Rate Decision
	US	FOMC Economic Projections
	EU	Industrial Production
	US	Producer Price Index
Friday, 14 June, 2024	JP	Bank of Japan's Interest Rate Decision
	JP	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Jun	Jul	Aug	Sep
CHANGE	-7	-6	-5	-7
OPEN	1,619	1,622	1,610	1,617
High	1,622	1,625	1,610	1,617
Low	1,611	1,616	1,601	1,607
Settle	1,612	1,617	1,603	1,609
Volume	5,936	91	36	13
O.I.	43,762	390	1,443	224

Futures Crude Palm Oil

	Jun	Jul	Aug	Sep
CHANGE	-21	-58	-59	-59
OPEN	3,953	3,938	3,929	3,930
High	3,980	3,961	3,960	3,958
Low	3,922	3,912	3,916	3,918
Settle	3,931	3,920	3,919	3,921
Volume	97	2,354	17,091	5,016
O.I.	2,815	24,454	55,671	41,968

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	158586763	13.720	TENAGA	124796610	13.720
CIMB	100886515	6.940	CIMB	107558273	6.940
WCT	74216635	0.910	PMETAL	78835963	5.750
YTLPOWR	68390203	5.060	YTLPOWR	47102518	5.060
GENM	65730303	2.620	AMBANK	46592024	4.250
YNHPROP	62173743	0.670	YTL	44857668	3.600
ECOWLD	60449169	1.650	GAMUDA	42249833	6.120
YTL	57130178	3.600	MAHSING	33846622	1.850
GAMUDA	54930718	6.120	IJM	33147269	2.790
JTGROUP	52345045	0.530	PBBANK	31219872	4.110

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
WCT	46505540	0.910	TENAGA	252646110	13.720
JTGROUP	39377544	0.530	CIMB	204736350	6.940
YNHPROP	37720144	0.670	PMETAL	122477529	5.750
JCY	33260272	0.665	GAMUDA	88655281	6.120
TANCO	32212365	1.010	YTLPOWR	87916054	5.060
CYPARK	25423628	0.940	YTL	86327701	3.600
NOTION	24379317	1.550	TM	76841685	6.290
JAKS	24187442	0.175	MAYBANK	53910385	9.990
PERTAMA	23664858	2.330	AMBANK	49406486	4.250
SCIB	23241769	0.315	SUNWAY	49163643	3.550

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD

Head Office:
5th Floor Menara UAC, 12, Jalan PJU 7/5,
Mutiara Damansara,
47800 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

Petaling Jaya Office:
16th Floor, Menara Choy Fook Onn,
No.1B Jalan Yong Shook Lin,
46050 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

General Line: (603) 7620 1118

DEALING TEAM

Head Office:
Kong Ming Ming (ext 2002)
Shirley Chang (ext 2026)
Norisam Bojo (ext 2027)
Ahmad Mujib (ext 2028)

Institutional Dealing Team:
Siti Nur Nadhirah (ext 2032)

PJ Office:
General Line: (603) 7620 1118
Azfar Bin Abdul Aziz (Ext 822)

RESEARCH TEAM

Head Office:
Kenneth Leong (ext 2093)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)
Chelsea Chew (ext 2070)

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.

DISCLAIMER