APEX SECURITIES BERHAD

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,647.10	-0.17%	
S&P 500	5,433.74	0.23%	
Nasdaq	17,667.56	0.34%	
FTSE 100	8,163.67	-0.63%	
Nikkei 225	38,720.47	-0.40%	
Shanghai Composite	3,028.92	-0.28%	
Shenzhen	9,206.24	-0.69%	
Hang Seng	18,112.63	0.97%	
SET	1,311.78	-0.37%	
JCI	6,831.56	-0.27%	
Malaysia Markets			
FBM KLCI	1,610.17	0.08%	
FBM Top 100	11,987.64	0.29%	
FBM Small Cap	19,838.29	1.12%	
FBM ACE	5,842.78	1.87%	
Market Activities			
Trading Volume (m)	5,909.17	-22.2%	
Trading Value (RM m)	4,354.37	-17.5%	
Trading Participants	**Change**		
Local Institution	-91.58	45.29%	
Retail	-105.82	24.36%	
Foreign	197.40	30.36%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	803	64.4%	
Decliners	444	35.6%	
Commodities			
FKLI (Futures)	1,612.50	-0.09%	
3M CPO (Futures)	3,936.00	0.15%	
Rubber (RM/kg)	837.00	-0.42%	
Brent Oil (USD/bbl)	82.75	0.18%	
Gold (USD/oz)	2,316.43	-0.58%	
Forex			
USD/MYR	4.7090	0.17%	
SGD/MYR	3.4904	-0.05%	
CNY/MYR	0.6494	0.34%	
JPY/MYR	2.9964	-0.07%	
EUR/MYR	5.0869	-0.29%	
GBP/MYR	6.0198	-0.04%	

Source: Bloomberg, Apex Securities

Measured recovery

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI (-0.08%) edged mildly higher, supported by gains in utilities giants yesterday. The lower liners extended their upward momentum, while the energy sector (+3.36%) led the sectorial gainers list following the recovery in crude oil prices.

- **Global Markets Review.** Wall Street finished mixed once again as the Dow (-0.17%) slipped on the unexpected decline in Producer Price Index data (-2.0% mom), but the S&P 500 (+0.23%) and Nasdaq (+0.34%) advanced on gains from Tesla and Broadcom. Elsewhere, European stock markets took a beating on concerns over the political uncertainty in France and automakers slid after the European Union announce to impose as much as 48% tariff on EV imports from China, while Asia stock markets ended mixed.

- **Market Outlook.** The FBM KLCI recovered but gains were capped as quick profit taking were noticeable within selected plantation and oil & gas heavyweights. While lower liners rebounded, we continue to advocate a cautious stance as majority of the stocks have made a decent run and could be poise for a consolidation. Economic wise, investors will be keeping a close tab onto the Bank of Japan's interest rate decision which we expect rates to be kept unchanged as well as preliminary data of US Michigan Consumer Sentiment. We are sanguine over the healthcare sector (particularly gloves) amid the improving prospects. Following the sharp run in energy sector, we reckon some profit taking may take shape today.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI snapped a three-day losing streak as the key index lingered below the middle Bollinger Band yesterday. Indicators remained mixed as the MACD Line trended below the Signal Line, while the RSI hovered above 50. An extended consolidation is on the cards with immediate resistance located at 1,630. Support is envisaged around 1,580.

Company News *(source: various)*.

- **Sunview Group Bhd**'s wholly-owned subsidiary, Fabulous Sunview Sdn Bhd has inked a development and cooperation agreement with Uzbekistan's Ministry of Energy to develop two large-scale solar photovoltaic (PV) plants and battery energy storage systems (BESS) in Uzbekistan.

- **Solarvest Holdings Bhd** has proposed to acquire a four-level office space and a rooftop retail unit with a built-up area of 39,375 sq ft for RM48.73mil cash.

- **TH Plantations Bhd** is teaming up with UEM Lestra Bhd, a wholly owned unit of UEM Group, to develop a 1.2 megawatt (MW) biogas power plant in Kluang, Johor.

- **Solarvest Holdings Bhd** is buying four levels of office space with 200 parking bays and a rooftop retail unit in the Solarvest Tower, which is currently under construction, from **Chin Hin Group Property Bhd**.

- **Tex Cycle Technology (M) Bhd** is acquiring Meridian World Sdn Bhd, which specialises in wastewater and air pollution control, for RM55 million in cash.

- **Careplus Group Bhd** plans to raise up to RM10.57 million through a private placement to finance the construction of a manufacturing hub in Negeri Sembilan for its electric vehicle business.

- **Taliworks Corp Bhd** said its non-independent and non-executive director Lim Chin Sean retired at the conclusion of the group's annual general meeting (AGM) on Thursday.

- **Apollo Food Holdings Bhd**'s net profit fell 11.85% to RM5.998 million for its fourth quarter ended April 30, 2024 (4QFY2024) from RM6.8 million a year earlier, due to higher operating expenses.

- Cash-strapped **Sapura Energy Bhd** said it expects to reach an arrangement with its creditors by achieving a majority support in a court-convened meeting.

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	129	15%
Pappajack Bhd	Interim	0.005	10/6/2024	102	0.5%
Hss Engineers Bhd	Final	0.0121	10/6/2024	0.98	12%
Mtag Group Bhd	Interim	0.01	10/6/2024	0.46	2.2%
Slp Resources Bhd	Interim	0.01	10/6/2024	0.99	10%
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	163	18%
Bonia Corp Bhd	Interim	0.02	11/6/2024	170	12%
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	10%
Minox International Group Sdn	Interim	0.005	11/6/2024	0.26	19%
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	114	13%
Aurelius Technologies Bhd	Interim	0.027	12/6/2024	3.48	0.8%
Wellcall Holdings Bhd	Interim	0.02	12/6/2024	166	12%
Tan Chong Motor Holdings Bhd	Interim	0.01	12/6/2024	0.85	12%
Innoprise Plantations Bhd	Interim	0.0225	12/6/2024	146	15%
Signature International Bhd	Interim	0.04	12/6/2024	143	2.8%
Kerjaya Prospek Property Bhd	Interim	0.01	12/6/2024	0.91	11%
Techbond Group Bhd	Interim	0.005	12/6/2024	0.43	12%
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	194	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	18%
Power Root Bhd	Interim	0.013	13/6/2024	172	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	13%
Engtex Group Bhd	Final	0.0075	13/6/2024	114	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	10%
Turbo-Mech Bhd	Final	0.01	13/6/2024	0.68	15%
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	184	14%
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	146	0.2%
Oriental Food Industries Holdi	Interim	0.02	14/6/2024	2.00	10%
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	108	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	3	3	2	1
OPEN	1,614	1,617	1,604	1,613
High	1,617	1,621	1,606	1,613
Low	1,612	1,616	1,602	1,609
Settle	1,613	1,617	1,603	1,609
Volume	3,483	179	35	17
O.I.	40,628	568	1,435	220

Futures Crude Palm Oil

	Jun	Jul	Aug	Sep
CHANGE	-50	-20	-20	-22
OPEN	3,970	3,967	3,972	3,968
High	4,000	3,996	3,999	3,996
Low	3,945	3,931	3,932	3,930
Settle	3,934	3,934	3,936	3,932
Volume	7	5,937	24,793	14,658
O.I.	2,535	16,761	53,329	48,615

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	142811877	14.140	TENAGA	198563887	14.140
JCY	134047543	0.895	INARI	168454431	3.890
MYEG	108908386	1.140	CIMB	107691976	6.880
INARI	106419281	3.890	SIME	89985603	2.570
SNS	98536537	0.845	PMETAL	87490016	6.000
CMSB	93896825	1.400	PBBANK	71056687	4.080
YTLPOWR	90842804	5.160	IJM	70385278	3.000
TM	90132356	6.500	TOPGLOV	69066459	1.160
MAYBANK	82384508	9.920	TM	66365658	6.500
SIME	72139760	2.570	MAYBANK	56371877	9.920

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
JCY	88627447	0.895	TENAGA	311639611	14.140
SNS	60030102	0.845	INARI	208504594	3.890
CMSB	49150391	1.400	TM	142371219	6.500
AGMO	42710236	0.710	SIME	130058546	2.570
MYEG	32689175	1.140	MAYBANK	125724746	9.920
TANCO	30883675	1.040	CIMB	121756742	6.880
TOPGLOV	29682310	1.160	PBBANK	120172581	4.080
INARI	27641828	3.890	PMETAL	119757064	6.000
PERTAMA	27634360	2.360	IJM	110158161	3.000
YTLPOWR	26183046	5.160	IHH	101777809	6.270

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
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	**Head Office:** Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (ext 2027) Ahmad Mujib (ext 2028)	**Head Office:** Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070)
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	**Institutional Dealing Team:** Siti Nur Nadhirah (ext 2032) **PJ Office:** General Line: (603) 7620 1118 Azfar Bin Abdul Aziz (Ext 822)	

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