APEX SECURITIES

APEX SECURITIES BERHAD

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Global Markets	Close	Change	5-Day Trend
Dow Jones	38,778.10	0.49%	
S&P 500	5,473.23	0.77%	
Nasdaq	17,857.02	0.95%	
FTSE 100	8,142.15	-0.06%	
Nikkei 225	38,102.44	-1.83%	
Shanghai Composite	3,015.89	-0.55%	
Shenzhen	9,281.25	0.31%	
Hang Seng	17,936.12	-0.03%	
SET	1,296.59	-0.76%	
JCI	6,734.83	-1.42%	
Malaysia Markets			
FBM KLCI	1,607.32	-0.18%	
FBM Top 100	11,947.78	-0.33%	
FBM Small Cap	19,831.24	-0.04%	
FBM ACE	5,902.48	1.02%	
Market Activities			
Trading Volume (m)	5,638.16	-4.6%	
Trading Value (RM m)	3,920.24	-10.0%	
Trading Participants	**Change**		
Local Institution	20.63	45.40%	
Retail	37.49	24.43%	
Foreign	-58.12	30.17%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	567	45.7%	
Decliners	673	54.3%	
Commodities			
FKLI (Futures)	1,608.50	-0.25%	
3M CPO (Futures)	3,928.00	-0.10%	
Rubber (RM/kg)	829.00	-0.96%	
Brent Oil (USD/bbl)	84.25	1.97%	
Gold (USD/oz)	2,320.60	-0.04%	
Forex			
USD/MYR	4.7207	-0.25%	
SGD/MYR	3.4871	0.09%	
CNY/MYR	0.6508	-0.22%	
JPY/MYR	2.9949	0.01%	
EUR/MYR	5.0458	0.81%	
GBP/MYR	5.9985	0.36%	

Source: Bloomberg, Apex Securities

Heading into consolidation

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI (-0.18%) ended lower, led by losses in more than two third of the key index components on last Friday. The lower liners remained downbeat, while the energy sector underperformed (-2.4%) dragged by heavy profit taking activities.

- **Global Markets Review.** Wall Street has advanced as technology stocks such as Nvidia, Broadcom and Apple continue to performed well. Elsewhere, European stock markets also closed higher against the backdrop on the uncertainty of France political outlook, while Asia stock markets ended lower.

- **Market Outlook.** The FBM KLCI is expected to consolidate as positive momentum begin losing steam following the dovish remark from the Fed on interest rate cut. Likewise, we opine that the lower liners may to follow a similar pattern as investors took a breather from recent gains. Economic wise, investors will be keeping a close tab onto US industrial production data, manufacturing production and retail sales data to gauge any weaknesses within the economy. While the energy sector took a beating last Friday, we remained optimistic on the sector as we opined the summer fuel demand may provide support for oil price. We also expect the technology sector to mirror the gains on Nasdaq overnight.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI formed a bearish candle as the key index resumed its downward bias consolidation tone. Indicators remained mixed as the MACD Line trended below the Signal Line, while the RSI hovered above 50. Further pullback beckons as the key index looks to defend 1,600 level. Immediate resistance located at 1,630. Support is envisaged around 1,580.

Company News *(source: various)*.

- **PPB Group Bhd** has emerged as a substantial shareholder in **Techbond Group Bhd** following the acquisition of a 15%-stake from Sonicbond Sdn Bhd.

- **Hibiscus Petroleum Bhd** is venturing into Brunei with the acquisition of gas-producing assets in that country.

- **Genting Bhd** is still looking at opportunities to list in the US, with the intention of unlocking shareholder value.

- **Fitters Diversified Bhd** said Cita Realiti Sdn Bhd has ceased to be its largest shareholder after selling a 6.26% stake in the fire protection equipment supplier on Friday.

- **PIE Industrial Bhd**, whose share price rose 18% on Friday, said it is not aware of any corporate development, rumour or report that may have triggered the jump.

- **Destini Bhd** said its indirect subsidiary has been served with a winding-up petition for purportedly failing to pay RM18.55 million owed to the tax authority.

- **Trive Property Group Bhd** has proposed a bonus issue of warrants on the basis of two warrants for every five existing shares, to reward its shareholders and strengthen its financial position and capital base.

- Electronic circuit board maker **GUH Holdings Bhd** has scrapped a plan to develop a lithium battery assembly plant in Malaysia.

- Multi-wall industrial paper bag maker **KYM Holdings Bhd** reported a significant decline of 94.8% in its first quarter ended April 30, 2024 (1QFY2025) net profit, due to the absence of a one-off gain amounting to RM15.29 million from the sale of a piece of land and building during the same period last year.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Lii Hen Industries Bhd	Interim	0.013	18/6/2024	1.00	1.3%
Infoline Tec Group Bhd	Final	0.0138	18/6/2024	0.92	1.5%
Excel Force Msc Bhd	Interim	0.005	18/6/2024	0.39	1.3%
Negri Sembilan Oil Palms Bhd	Special Cash	0.03	18/6/2024	3.80	0.8%
Negri Sembilan Oil Palms Bhd	Interim	0.03	18/6/2024	3.80	0.8%
Eita Resources Bhd	Interim	0.0125	18/6/2024	0.89	1.4%
Daythree Digital Bhd	Interim	0.00725	18/6/2024	0.40	1.8%
Pccs Group Bhd	Interim	0.01	18/6/2024	0.46	2.2%
Theta Edge Bhd	Final	0.017	18/6/2024	1.67	1.0%
Sunsuria Bhd	Interim	0.02	19/6/2024	0.54	3.7%
Hil Industries Bhd	Final	0.03	19/6/2024	1.17	2.6%
George Kent Malaysia Bhd	Interim	0.0075	19/6/2024	0.49	1.5%
Ammb Holdings Bhd	Final	0.166	20/6/2024	4.27	3.9%
Unisem M Bhd	Interim	0.02	20/6/2024	4.37	0.5%
Kossan Rubber Industries Bhd	Final	0.02	20/6/2024	2.50	0.8%
Far East Holdings Bhd	Final	0.06	20/6/2024	3.70	1.6%
Hibiscus Petroleum Bhd	Interim	0.02	20/6/2024	2.43	0.8%
Ame Elite Consortium Bhd	Interim	0.04	20/6/2024	1.71	2.3%
Sarawak Plantation Bhd	Interim	0.05	20/6/2024	2.19	2.3%
Csc Steel Holdings Bhd	Final	0.094	20/6/2024	1.51	6.2%
Tashin Holdings Bhd	Final	0.015	20/6/2024	0.41	3.7%
Malaysia Building Society Bhd	Final	0.035	21/6/2024	0.92	3.8%
Uoa Development Bhd	Final	0.1	21/6/2024	2.06	4.9%
Kelington Group Bhd	Interim	0.02	21/6/2024	3.62	0.6%
Bp Plastics Holding Bhd	Interim	0.015	21/6/2024	1.42	1.1%
New Hoong Fatt Holdings Bhd	Final	0.08	21/6/2024	4.45	1.8%
Jag Bhd	Bonus Warrant	3:5	21/6/2024	0.39	-
Jag Bhd	Bonus	1:5	21/6/2024	0.39	-
Gfm Services Bhd	Interim	0.0025	21/6/2024	0.43	0.6%
Eksons Corp Bhd	Interim	0.025	21/6/2024	0.58	4.3%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 17 June, 2024	JP	Machinery Orders
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
Tuesday, 18 June, 2024	EU	Inflation Rate
	EU	ZEW Economic Sentiment
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Wednesday, 19 June, 2024	JP	Bank of Japan's Monetary Policy Meeting Minutes
	UK	Inflation Rate
Thursday, 20 June, 2024	UK	Bank of England's Interest Rate Decision
Friday, 21 June, 2024	JP	Inflation Rate
	UK	Retail Sales
	US	Existing Home Sales

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Jun	Jul	Aug	Sep
CHANGE	-4	-4	-3	-4
OPEN	1,613	1,617	1,601	1,607
High	1,613	1,617	1,601	1,608
Low	1,602	1,607	1,593	1,600
Settle	1,609	1,614	1,599	1,605
Volume	7,366	277	134	70
O.I.	40,575	617	1,497	221

Futures Crude Palm Oil

	Jun	Jul	Aug	Sep
CHANGE	43	25	5	-7
OPEN	3,958	3,930	3,936	3,931
High	3,991	3,980	3,983	3,974
Low	3,953	3,910	3,910	3,907
Settle	3,983	3,961	3,946	3,928
Volume	232	5,411	31,952	23,115
O.I.	2,504	14,975	54,909	53,689

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MYEG	158398445	1.050	TENAGA	159370574	14.080
TENAGA	107297919	14.080	YTL	132488102	3.660
CIMB	103518615	6.920	CIMB	111728831	6.920
YTLPOWR	102044640	5.280	YTLPOWR	108341696	5.280
SIME	101458868	2.530	MYEG	86466453	1.050
JCY	100975887	0.895	MAYBANK	69844823	9.940
TM	79813416	6.520	PBBANK	64846072	4.080
SNS	77427362	0.870	SIME	61368510	2.530
INARI	72400446	3.830	PMETAL	61240335	5.800
NOTION	57973787	1.810	INARI	57755430	3.830

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
JCY	64574874	0.895	TENAGA	247774340	14.080
SNS	54918409	0.870	CIMB	210412927	6.920
MYEG	44164917	1.050	YTLPOWR	158691176	5.280
NOTION	34336248	1.810	YTL	147795609	3.660
TANCO	29979323	1.050	SIME	145122708	2.530
IFCAMSC	26937814	0.765	MYEG	141510272	1.050
CABNET	25927153	0.425	MAYBANK	118486862	9.940
TANCO-WC	25758071	0.710	TM	109720014	6.520
SUNVIEW	25257174	0.775	INARI	99839041	3.830
PERTAMA	23918703	2.310	PMETAL	90989542	5.800

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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.

DISCLAIMER