

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	38,834.86	0.15%	
S&P 500	5,487.03	0.25%	
Nasdaq	17,862.23	0.03%	
FTSE 100	8,391.29	0.60%	
Nikkei 225	38,482.11	1.00%	
Shanghai Composite	3,030.25	0.48%	
Shenzhen	9,318.47	0.40%	
Hang Seng	17,915.55	0.11%	
SET	1297.41	0.06%	
JCI	6,734.83	1.42%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1606.13	-0.07%	
FBM Top 100	11,933.12	0.12%	
FBM Small Cap	19,666.82	-0.83%	
FBM ACE	5,849.27	-0.90%	

Market Activities	Value	Change
Trading Volume (m)	5,929.61	5.2%
Trading Value (RM m)	4,146.02	5.8%

Trading Participants	Value	Change
Local Institution	57.54	42.49%
Retail	22.78	24.26%
Foreign	-80.32	33.25%

Market Breadth	No. of stocks	5-Day Trend
Advancers	482	38.6%
Decliners	767	61.4%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1608.50	0.09%	
3M CPO (Futures)	3,883.00	1.06%	
Rubber (RM/kg)	812.50	-1.99%	
Brent Oil (USD/bbl)	85.33	1.28%	
Gold (USD/oz)	2,308.41	0.88%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7133	0.16%	
SGD/MYR	3.4811	0.17%	
CNY/MYR	0.6498	0.16%	
JPY/MYR	2.9811	-0.16%	
EUR/MYR	5.0524	-0.13%	
GBP/MYR	5.9785	0.33%	

Source: Bloomberg, Apex Securities

Pessimistic stance remains in store

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.07%) ended flat as investors were still taking a break from the long weekend festive holiday. Similarly, the lower liners extended their pullback, while the plantation sector outperformed (+0.3%) among the mostly negative sectorial peers.
- Global Markets Review.** Wall Street closed higher thanks to the gains in technology sector with Nvidia taking the lead in this bullish run, surpassing Microsoft as the most valuable company in US. Elsewhere, European stock markets extended its positive momentum, while Asia stock markets also rebounded in tandem with the rally in the US market overnight.
- Market Outlook.** We foresee the local bourse to consolidate above the 1,600 level in absence of fresh catalyst. Likewise, we opine that the lower liners may to follow a similar pattern but bargain hunting activities may take place over the near term. Economic wise, investors will be keeping a close tab onto US industrial production data, manufacturing production and retail sales data as well as EU inflation rate to gauge any weaknesses within the economy. We expect trading interest to flow towards oil & gas stocks with Brent oil prices rising above US\$80/bbl. Meanwhile, the firmer gold prices due to expectation of reduce interest rate may warrant a look onto gold-related stocks. The technology sector may also mirror the positive performance on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bearish candle after erasing all its intraday gains to extend the downward bias consolidation tone. Indicators remained mixed as the MACD Line trended below the Signal Line, while the RSI hovered marginally above 50. Immediate resistance located at 1,630. Support is envisaged around 1,580.

Company News *(source: various).*

- The two oldest telecommunication giants of Malaysia and Singapore, **Telekom Malaysia Bhd** (TM) and Singapore Telecommunications Ltd (Singtel), have joined hands to develop data centres with an initial funding of over RM1bil.
- **Bursa Malaysia Bhd** is in the final negotiations with the developer of The Exchange 106 at Tun Razak Exchange (TRX) to move its headquarters to TRX.
- **Berjaya Corp Bhd** has signed separate agreements with two Chinese firms to explore sales collaborations in Malaysia and Southeast Asia.
- **UEM Sunrise Bhd** has disposed of its remaining 40% stake in a joint venture, Aura Muhibah Sdn Bhd (AMSB), to **Kuala Lumpur Kepong Bhd** as the latter exercised its call option.
- **Malayan United Industries Bhd** (MUI) has secured a term loan facility of up to £152.5 million (RM912.16 million) from CF Hyde Park LP to refinance its existing term loan facility of its Corus Hyde Park Hotel in London, the UK.
- **Notion VTec Bhd**, whose share price reached a decade high on Tuesday, attributed the surge to its strong financial performance recovery, an industry turnaround, and heightened investor interest following a report in The Edge Malaysia weekly.
- Construction engineering company **Nestcon Bhd** has bagged two high-rise building projects in the Klang Valley worth a total of RM165.56 million.
- Biomass boiler company **BM Greentech Bhd** had signed a term sheet to fully acquire solar firm Plus Xnergy Holding Sdn Bhd for RM110 million in shares, as it seeks to become the region's preferred partner for clean energy and water solutions.
- **Sunview Group Bhd** has landed a contract worth €15.6 million (RM79.46 million) for the engineering, procurement, construction and commissioning (EPCC) of a 20MW solar power plant in Bulgaria.
- **Poh Kong Holdings Bhd**'s net profit jumped 51.6% to RM47.6 million in the third quarter ended April 30, 2024 (3QFY2024), from RM31.4 million in 3QFY2023, driven by higher revenue and an overall uptrend in gold prices.
- **LBS Bina Group Bhd** said trading in its shares will be suspended on Wednesday at the company's request, pending a material announcement.
- **IOI Corp Bhd** has appointed Tan Kean Hua as its new deputy chief executive officer, effective July 1.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Lii Hen Industries Bhd	Interim	0.013	18/6/2024	100	13%
Infoline Tec Group Bhd	Final	0.0138	18/6/2024	0.92	15%
Excel Force Msc Bhd	Interim	0.005	18/6/2024	0.39	13%
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	14%
Daythree Digital Bhd	Interim	0.00725	18/6/2024	0.40	18%
Pccs Group Bhd	Interim	0.01	18/6/2024	0.46	2.2%
Theta Edge Bhd	Final	0.017	18/6/2024	167	10%
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	15%
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	16%
Hibiscus Petroleum Bhd	Interim	0.02	20/6/2024	2.43	0.8%
Ame Elite Consortium Bhd	Interim	0.04	20/6/2024	171	2.3%
Sarawak Plantation Bhd	Interim	0.05	20/6/2024	2.39	2.3%
Csc Steel Holdings Bhd	Final	0.094	20/6/2024	151	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	142	1.1%
New Hoong Fatt Holdings Bhd	Final	0.08	21/6/2024	4.45	18%
Jag Bhd	Bonus Warrant	3.5	21/6/2024	0.39	-
Jag Bhd	Bonus	15	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
Wednesday, 19 June, 2024	US	Manufacturing Production
	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

	Jul	Aug	Sep	Oct
CHANGE	0	1	0	0
OPEN	1,611	1,614	1,602	1,611
High	1,616	1,620	1,605	1,611
Low	1,608	1,612	1,598	1,605
Settle	1,609	1,614	1,599	1,606
Volume	6,751	282	51	29
O.I.	39,533	679	1,527	224

Futures Crude Palm Oil

	Jul	Aug	Sep	Oct
CHANGE	-55	-54	-63	-64
OPEN	3,951	3,945	3,927	3,914
High	3,961	3,947	3,929	3,914
Low	3,917	3,893	3,868	3,853
Settle	3,937	3,910	3,883	3,866
Volume	2,742	16,806	32,478	11,930
O.I.	13,247	51,951	59,013	25,323

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TM	202372227	6.810	TENAGA	265398328	14.020
YTLPOWR	136356041	5.070	YTLPOWR	165293103	5.070
ATAIMS	105878585	0.515	CIMB	125030876	6.830
TENAGA	98507082	14.020	TM	91916874	6.810
MAYBANK	97900619	9.930	MAYBANK	85886593	9.930
JCY	97740405	0.830	TOPGLOV	85746275	1.170
TOPGLOV	93012461	1.170	KLK	81493268	20.220
CIMB	79432226	6.830	PBBANK	76994311	4.060
YTL	78578644	3.500	PMETAL	76331295	5.880
MYEG	76972163	1.070	YTL	68635638	3.500
RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
ATAIMS	68453869	0.515	TENAGA	346724717	14.020
JCY	65256170	0.830	TM	259450425	6.810
TOPGLOV	46383692	1.170	YTLPOWR	209378137	5.070
YTLPOWR	45177852	5.070	CIMB	189544891	6.830
NOTION	43337899	1.960	MAYBANK	162688043	9.930
DFX	41113015	0.185	INARI	125516788	3.800
TANCO	37543347	1.060	YTL	118590765	3.500
K1	26871380	0.290	PMETAL	109065624	5.880
SNS	25848500	0.835	PBBANK	97989731	4.060
TECHBND	23366024	0.520	KLK	97952160	20.220

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

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

All analyst(s) names appear in the front page, whom prepared this report, does not have any interest in the following securities covered in this report.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.