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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,112.16	-0.76%	
S&P 500	5,469.30	0.39%	
Nasdaq	17,717.65	1.26%	
FTSE 100	8,247.79	-0.41%	
Nikkei 225	39,173.15	0.95%	
Shanghai Composite	2,950.00	-0.44%	
Shenzhen	8,850.29	-0.83%	
Hang Seng	18,072.90	0.25%	
SET	1,319.14	0.18%	
JCI	6,882.70	-0.09%	
Malaysia Markets			
FBM KLCI	1,585.38	-0.27%	
FBM Top 100	11,749.68	-0.19%	
FBM Small Cap	19,066.49	-1.40%	
FBM ACE	5,621.13	-1.63%	
Market Activities			
Trading Volume (m)	5,233.35	4.5%	
Trading Value (RM m)	3,698.79	-2.2%	
Trading Participants	**Change**		
Local Institution	99.81	42.63%	
Retail	-23.53	23.24%	
Foreign	-76.28	34.13%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	317	27.5%	
Decliners	837	72.5%	
Commodities			
FKLI (Futures)	1,585.00	-0.16%	
3M CPO (Futures)	3,859.00	-0.62%	
Rubber (RM/kg)	801.00	0.82%	
Brent Oil (USD/bbl)	85.01	-1.16%	
Gold (USD/oz)	2,335.36	-0.69%	
Forex			
USD/MYR	4.7052	0.17%	
SGD/MYR	3.4778	0.14%	
CNY/MYR	0.6479	0.21%	
JPY/MYR	2.9514	0.14%	
EUR/MYR	5.0462	0.14%	
GBP/MYR	5.9712	-0.01%	

Source: Bloomberg, Apex Securities

Bargain hunting may emerge

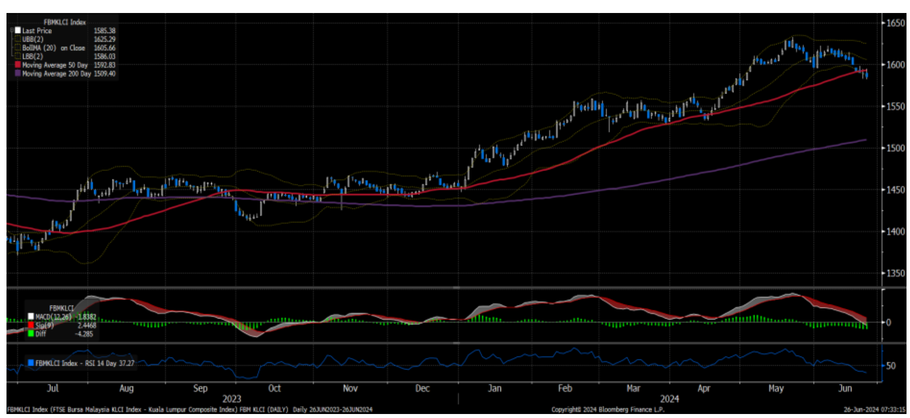
Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI extended its loss by 0.27%, dragged down by YTL-related stocks, which dropped more than 4% despite gains in most regional markets. The Healthcare (+0.16%) and Energy (+0.15%) sectors were the only two sectors to closed in the green, while the Utilities sector (-1.45%) was the top loser.

- **Global Markets Review.** US stock markets closed mostly higher, with the S&P 500 and Nasdaq ending in positive territory due to bargain hunting in Nvidia, although the Dow Jones ended in red amid the sluggish consumer confidence data. Conversely, European stock markets ended lower, while Asian stock markets mostly gained despite declines in China's markets

- **Market Outlook.** The local market remained weak as foreign funds continued to retreat amidst global market volatility. Nevertheless, we are slightly optimistic that the market will see bargain hunting today, following positive overnight closures in the US markets. The lower liners may also trade in a similar pattern amid the potential emergence of bargain hunting in recent beaten down stocks. Economic wise, investors will be keeping a close watch onto US new home sales data later tonight. We recommend investors look into the technology and utilities sectors, which are likely to benefit from anticipated bargain hunting. Meanwhile, the financial sector and REITs will serve as risk-averse investment alternatives amid this market volatility.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- **Technical Commentary**: The FBM KLCI continue to drift lower as the key index languished below EMA20. Indicators remained negative as the MACD Line trended below the Signal Line, while the RSI floated below 50. Immediate resistance located at 1,630. Support is envisaged around 1,580.

Company News *(source: various)*.

- **Magni-Tech Industries Bhd**, which saw its net profit jump 33.6% in the fourth quarter ended April 30 (4Q24), remains cautiously optimistic for the financial year ending April 30, 2025 (FY25).

- **IOI Properties Group Bhd** (IOIPG) has received a letter of proposal from group chief executive officer and substantial shareholder, Lee Yeow Seng, to participate in the joint development of "Shenton House" in Singapore.

- **Kenanga Investment Bank Bhd** has received approval from Bank Negara Malaysia to raise its stake by 15.2% in Merchantrade Asia Sdn Bhd, the country's largest money services business operator.

- **Astro Malaysia Holdings Bhd**'s net profit increased by 7% to RM17.01 million for the first quarter ended March 31, 2024 (1QFY2025), up from RM15.9 million in the same period last year, due to lower net financing costs.

- **Gamuda Bhd**'s net profit rose 5.5% to RM235.8 million for the third quarter ended April 30, 2024 (3QFY2024), from RM223.37 million a year earlier, as it registered higher contributions from overseas projects.

- **Keyfield International Bhd** has engaged two Chinese companies to build an accommodation workboat at a cost of US$30.5 million (RM143.7 million).

- **TRC Synergy Bhd** has secured a RM125 million contract to perform scheduled and corrective maintenance work at the Royal Malaysian Navy submarine base in Kota Kinabalu, Sabah.

- **Ramssol Group Bhd** has proposed to acquire a 51% stake in a Thailand-based generative artificial intelligence (AI)-powered consulting software company for RM6.93 million. T

- **YGL Convergence Bhd**, whose share price climbed to its highest level in three years on Tuesday said it is not aware of any possible explanation for the unusual market activity (UMA).

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Supercomnet Technologies Bhd	Final	0.015	24/6/2024	1.44	1.0%
Ysp Southeast Asia Holdings Bh	Special Cash	0.03	24/6/2024	2.93	1.0%
Ysp Southeast Asia Holdings Bh	Final	0.08	24/6/2024	2.93	2.7%
Lee Swee Kiat Group Bhd	Bonus	1:2	24/6/2024	0.98	-
Carlsberg Brewery Malaysia Bhd	Interim	0.22	25/6/2024	19.10	1.2%
Matrix Concepts Holdings Bhd	Interim	0.025	25/6/2024	1.80	1.4%
Rgt Bhd	Bonus-Options	1:5	25/6/2024	0.95	-
Brite-Tech Bhd	Final	0.01	25/6/2024	0.36	2.8%
New Hoong Fatt Holdings Bhd	Stock Split	1:2	26/6/2024	4.45	-
Yoong Onn Corp Bhd	Interim	0.04	26/6/2024	2.28	1.8%
Heineken Malaysia Bhd	Final	0.88	27/6/2024	23.18	3.8%
Ijm Corp Bhd	Special Cash	0.01	27/6/2024	3.00	0.3%
Ijm Corp Bhd	Interim	0.05	27/6/2024	3.00	1.7%
Vitrox Corp Bhd	Final	0.011	27/6/2024	4.35	0.3%
Oriental Holdings Bhd	Final	0.2	27/6/2024	7.09	2.8%
Sarawak Oil Palms Bhd	Final	0.06	27/6/2024	2.86	2.1%
Sports Toto Bhd	Interim	0.03	27/6/2024	1.64	1.8%
Lbs Bina Group Bhd	Interim	0.0135	27/6/2024	0.77	1.8%
Lim Seong Hai Capital Bhd	Interim	0.0122	27/6/2024	0.88	1.4%
Rgb International Bhd	Interim	0.006	27/6/2024	0.46	1.3%
Mgb Bhd	Final	0.00818	27/6/2024	0.83	1.0%
Mitrajaya Holdings Bhd	Final	0.01	27/6/2024	0.35	2.9%
Marco Holdings Bhd	Final	0.02	27/6/2024	0.20	10.3%
Leon Fuat Bhd	Final	0.015	27/6/2024	0.60	2.5%
Trc Synergy Bhd	Final	0.012	27/6/2024	0.46	2.6%
Notion Vtec Bhd	Interim	0.01	27/6/2024	2.38	0.4%
Rhone Ma Holdings Bhd	Final	0.01	27/6/2024	0.69	1.5%
Tek Seng Holdings Bhd	Interim	0.005	27/6/2024	0.32	1.6%
Tpc Plus Bhd	Interim	0.01	27/6/2024	0.36	2.8%
Bina Darulaman Bhd	Final	0.01	27/6/2024	0.41	2.4%
Muda Holdings Bhd	Final	0.03	28/6/2024	1.45	2.1%
Bcb Bhd	Stock Dividend	1:100	28/6/2024	0.42	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 25 June, 2024	MY	Inflation Rate
	US	CB Consumer Confidence
Wednesday, 26 June, 2024	US	New Home Sales
Thursday, 27 June, 2024	JP	Retail Sales
	MY	Producer Price Index
	EU	Services Sentiment
	EU	Consumer Confidence
	EU	Economic Sentiment
	EU	Industrial Sentiment
	US	1Q24 GDP Growth Rate (Final)
	US	Pending Home Sales
Friday, 28 June, 2024	JP	Unemployment Rate
	UK	1Q24 GDP Growth Rate (Final)
	US	Core PCE Index
	US	Chicago PMI
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Jul	Aug	Sep	Oct
CHANGE	-6	-8	-6	-7
OPEN	1,590	1,596	1,584	1,589
High	1,597	1,602	1,587	1,593
Low	1,583	1,588	1,575	1,582
Settle	1,585	1,589	1,577	1,584
Volume	25,530	21,499	136	97
O.I.	37,648	19,140	1,682	319

Futures Crude Palm Oil

	Jul	Aug	Sep	Oct
CHANGE	-44	-40	-43	-37
OPEN	3,933	3,909	3,891	3,882
High	3,933	3,913	3,900	3,891
Low	3,891	3,863	3,846	3,841
Settle	3,897	3,874	3,859	3,852
Volume	1,933	7,694	32,571	8,437
O.I.	7,339	33,612	61,014	26,724

Top Market Participants

LOCAL			FOREIGN		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
YTLPOWR	139126438	4.670	CIMB	302764139	6.680
NOTION	123411346	2.060	TENAGA	199648380	14.000
YTL	109421043	3.290	YTLPOWR	123199307	4.670
TM	106760126	6.710	GAMUDA	70451258	6.500
TENAGA	98898674	14.000	MAYBANK	69042624	9.910
CIMB	97528171	6.680	VS	68234442	1.270
JCY	96158651	0.695	NESTLE	60748344	122.500
GAMUDA	89921391	6.500	YTL	59994291	3.290
MISC	87690702	8.550	IJM	51088285	2.990
MAYBANK	73657150	9.910	PBBANK	50521860	4.000

RETAIL			INSTITUTION		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
NOTION	67679528	2.060	CIMB	390168738	6.680
JCY	62543552	0.695	TENAGA	271299058	14.000
SNS	46889044	0.720	YTLPOWR	171958247	4.670
YTLPOWR	43900561	4.670	GAMUDA	157034928	6.500
YTL	35942646	3.290	TM	138753371	6.710
TANCO	35897111	1.080	MAYBANK	127587690	9.910
TANCO-WC	32383980	0.710	MISC	117937559	8.550
PERTAMA	28544094	2.320	YTL	110875515	3.290
MCLEAN	26844120	0.405	VS	89894754	1.270
JSB	25745399	0.895	IJM	86773071	2.990

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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