APEX SECURITIES

APEX SECURITIES BERHAD

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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,127.80	0.04%	
S&P 500	5,477.90	0.16%	
Nasdaq	17,805.16	0.49%	
FTSE 100	8,225.33	-0.27%	
Nikkei 225	39,667.07	1.26%	
Shanghai Composite	2,972.53	0.76%	
Shenzhen	8,987.30	1.55%	
Hang Seng	18,089.93	0.09%	
SET	1,319.15	0.00%	
JCI	6,905.64	0.33%	
Malaysia Markets			
FBM KLCI	1,590.95	0.35%	
FBM Top 100	11,792.34	0.36%	
FBM Small Cap	19,285.16	1.15%	
FBM ACE	5,723.31	1.82%	
Market Activities			
Trading Volume (m)	4,727.54	-9.7%	
Trading Value (RM m)	3,220.66	-12.9%	
Trading Participants	**Change**		
Local Institution	2.06	46.76%	
Retail	-20.06	21.58%	
Foreign	18.00	31.65%	

Market Breadth	No. of stocks		5-Day Trend
Advancers	683	61.7%	
Decliners	424	38.3%	
Commodities			
FKLI (Futures)	1,595.50	-0.03%	
3M CPO (Futures)	3,879.00	0.00%	
Rubber (RM/kg)	795.50	-0.69%	
Brent Oil (USD/bbl)	85.25	0.28%	
Gold (USD/oz)	2,308.37	-0.43%	
Forex			
USD/MYR	4.7163	-0.24%	
SGD/MYR	3.4764	0.04%	
CNY/MYR	0.6490	-0.18%	
JPY/MYR	2.9422	0.20%	
EUR/MYR	5.0412	0.10%	
GBP/MYR	5.9748	-0.06%	

Source: Bloomberg, Apex Securities

Expect bargain hunting to continue

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI rebounded 0.35%, halting a six-day losing streak, lifted by a more than 3.0% increase in both YTL-related stocks. The lower liners also closed higher, mirroring positive performance in the US market overnight. The only sectors to close in the red were Plantation, REITs, and Telecom. Gainers were led by the Transportation (+1.89%) and Utilities (+1.51%) sectors.

- **Global Markets Review.** US stock markets closed higher after a choppy trading session overnight, with the technology sector and Nasdaq leading the recovery. Amazon closed at a record high, surpassing a market cap of $2 trillion. Conversely, European stock markets closed lower as the regional currency depreciated against the USD. In Asia, most stock markets ended higher, led by the technology sector, following the positive performance of AI-related stocks on Wall Street overnight.

- **Market Outlook.** We expect bargain hunting to continue in the local stock market today, tracking positive sentiment from the US overnight. However, we still advise investors to trade cautiously, as overall market sentiment remains weak. Still, the improved market sentiment may provide some alleviation towards the market trading liquidity. It is important to monitor for signals of returning foreign funds. Economically, all eyes will be on the PCE inflation data from the US, set to be released tomorrow. The Technology and Utilities sectors will continue to be the preferred choices for bargain hunting after Nasdaq and AI-related stocks led gains on Wall Street.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI formed a bullish candle as the key index snapped a six-day losing streak yesterday. Indicators, however, 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)*.

- The Securities Commission (SC) has initiated a civil suit at the Kuala Lumpur High Court against Datuk Dr Yu Kuan Chon for market rigging and manipulation breaches involving shares in **Shangri-La Hotels (M) Bhd**.

- **IJM Corp Bhd** has secured a contract to design and build a data centre for a subsidiary of **Telekom Malaysia Bhd** in Iskandar Puteri, Johor, for RM331.7 million.

- **Samaiden Group Bhd** is teaming up with a lighting solutions provider to implement solar street lighting systems.

- **AmanahRaya Real Estate Investment Trust** (REIT) is selling its Contraves office building in Cyberjaya for RM42.5 million, cash.

- **Poh Huat Resources Holdings Bhd** reported a near 70% jump in its net profit for the second quarter ended April 30, 2024 (2QFY2024), driven by a gradual rise in orders from US customers for its Malaysian operations, primarily in the office segment.

- Oil and gas tanks manufacturer **CN Asia Corp Bhd** is set to emerge as the largest shareholder of radio-frequency identification (RFID) solutions provider **SMTrack Bhd** with a 14.2% stake via a debt settlement exercise.

- The cut-off date for the proposed disposal of **Kuchai Development Bhd**'s assets and liabilities to **Sungei Bagan Rubber Company** in return for a 29.37% stake in Sungei Bagan has been extended by four months to October 29.

- **Sapura Energy Bhd** has granted chairman Datuk Mohammad Azlan Abdullah leave of absence with immediate effect to allow the 56-year-old to focus on ongoing investigations by the Malaysian Anti-Corruption Commission regarding a matter unrelated to the oil and gas engineering group.

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	11	8	7	6
OPEN	1,585	1,589	1,577	1,582
High	1,598	1,600	1,584	1,590
Low	1,580	1,585	1,572	1,578
Settle	1,596	1,597	1,584	1,589
Volume	35,179	34,521	511	384
O.I.	25,684	36,101	1,701	490

Futures Crude Palm Oil

	Jul	Aug	Sep	Oct
CHANGE	32	19	21	19
OPEN	3,902	3,874	3,864	3,857
High	3,937	3,909	3,894	3,887
Low	3,879	3,848	3,830	3,825
Settle	3,926	3,894	3,879	3,871
Volume	1,471	7,282	30,286	6,941
O.I.	5,837	31,215	59,293	27,679

Top Market Participants

LOCAL			FOREIGN		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
TM	136952576	6.760	CIMB	136281611	6.760
MISC	126952002	8.550	TENAGA	105397529	13.920
YTLPOWR	109099053	4.810	TM	92491520	6.760
NOTION	91343378	2.130	MAYBANK	81559939	9.960
TENAGA	76806430	13.920	PBBANK	80943668	4.010
JCY	75701100	0.735	MYEG	71660438	1.020
MAYBANK	70353632	9.960	YTLPOWR	68166988	4.810
IOIPG	66168218	2.170	GAMUDA	51481759	6.590
SUNWAY	64888642	3.620	AMBANK	49428229	4.320
PBBANK	62567587	4.010	RHBBANK	46693152	5.490

RETAIL			INSTITUTION		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
JCY	50186955	0.735	TM	226983317	6.760
NOTION	49320038	2.130	CIMB	179470504	6.760
TANCO	37361053	1.080	TENAGA	173846291	13.920
SNS	35242874	0.760	MISC	156634150	8.550
YTLPOWR	27537226	4.810	MAYBANK	135079632	9.960
PERTAMA	26634372	2.290	YTLPOWR	122909684	4.810
TECHNAX	23858465	0.375	PBBANK	110444340	4.010
ATAIMS	22685737	0.505	SUNWAY	100678431	3.620
RAMSSOL	21627878	0.655	GAMUDA	99005324	6.590
SBH	19345241	0.320	MYEG	85043929	1.020

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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