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Global Markets	Close	Change	5-Day Trend
Dow Jones	39,164.06	0.09%	
S&P 500	5,482.87	0.09%	
Nasdaq	17,858.68	0.30%	
FTSE 100	8,179.68	-0.55%	
Nikkei 225	39,341.54	-0.82%	
Shanghai Composite	2,945.85	-0.90%	
Shenzhen	8,849.70	-1.53%	
Hang Seng	17,716.47	-2.06%	
SET	1,309.46	-0.73%	
JCI	6,967.95	0.90%	
Malaysia Markets			
FBM KLCI	1,584.94	-0.38%	
FBM Top 100	11,747.54	-0.38%	
FBM Small Cap	19,148.12	-0.71%	
FBM ACE	5,688.98	-0.60%	
Market Activities			
Trading Volume (m)	4,228.90	-10.5%	
Trading Value (RM m)	3,134.54	-2.7%	
Trading Participants	**Change**		
Local Institution	203.29	46.48%	
Retail	62.43	2161%	
Foreign	-265.70	3191%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	335	29.8%	
Decliners	791	70.2%	
Commodities			
FKLI (Futures)	1,582.00	0.28%	
3M CPO (Futures)	3,890.00	0.13%	
Rubber (RM/kg)	792.00	-0.44%	
Brent Oil (USD/bbl)	86.39	1.34%	
Gold (USD/oz)	2,315.23	0.54%	
Forex			
USD/MYR	4.7175	-0.03%	
SGD/MYR	3.4776	-0.03%	
CNY/MYR	0.6490	0.00%	
JPY/MYR	2.9404	0.16%	
EUR/MYR	5.0463	-0.10%	
GBP/MYR	5.9665	0.14%	

Source: Bloomberg, Apex Securities

US PCE Inflation in Focus

Market Review & Outlook

- **Malaysia Market Review.** The FBM KLCI retreated by 0.38%, dragged by continued selloff from foreign funds, in line with mostly lower regional markets. Similarly, lower liners closed in the red, with more than 800 stocks declining. Only the Construction (+0.25%) and REITs (+0.01%) sectors managed to close in positive territory, serving as safe havens during market volatility. The losses were led by the Telecom (-1.46%) and Technology (-1.1%) sectors.

- **Global Markets Review.** Wall Street closed slightly higher, with all three main indices ending in the green despite underwhelming guidance from Micron, as investors bet on the PCE inflation data to be released later today. Conversely, European stock markets closed lower for consecutive sessions, and Asian stock markets mostly declined, following the weakening of the Japanese yen to a near 38-year low against the USD.

- **Market Outlook.** Local market sentiment is expected to be weak due to lingering concerns about BlackRock's investment discussions in Malaysia, which may raise concerns of deter foreign funds from investing in the country. Despite yesterday's selloff potentially leading to some bargain hunting today, overall market activity is likely to be cautious ahead of the US PCE inflation data release tonight. However, the resilience of Malaysia's economy, supported by S&P's reaffirmation of our stable economic outlook, may provide some positivity to the consumer sectors. Amid current market volatility, the Construction, Finance, and REITs sectors will continue to serve as risk-averse trading opportunities.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI formed a bearish candle as the key index erased all its previous session gains yesterday. 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)*.

- **Crescendo Corporation Bhd**'s net profit for the first quarter ended April 30, 2024 (1Q) surged to RM289.03 million from RM13.20 million in the corresponding period a year ago, due to land sales for a data centre in Nusa Cemerlang Industrial Park in Johor.

- **Sapura Energy Bhd**'s net profit fell 43.8% to RM82.1mil in the first quarter ended April 30 (1Q25), compared with RM146.1mil in the same quarter a year ago, mainly due to higher operating expenses and higher finance costs.

- **United Malacca Bhd** reported a 77.81% rise in quarterly net profit to RM15.3 million from RM8.6 million a year earlier, driven by stronger revenue contributions from its main business segments which offset losses from its investment activities.

- MARC Ratings Bhd has downgraded **YNH Property Bhd**'s Islamic Medium-Term Notes Programme (Sukuk Wakalah) to BBIS with a negative outlook in a move that it says reflects heightening concerns over the group's business and financial prospects. Separately, YNH said the conditional period of the sale and purchase agreement for it to sell 163 Retail Park to **Sunway Real Estate Investment Trust** has been extended by three months to Sept 26 as the conditional period ended on Thursday.

- **Dataprep Holdings Bhd**'s shareholders rejected the reappointment of non-independent and non-executive chairman, Datuk Mohd Rizal Jaafar, and two independent directors — Abdul Aziz Ishak and Nur Zarina Ghazali — at its AGM.

- Voultier Sdn Bhd, a firm controlled by businessmen Datuk Wira Mubarak Hussain Akhtar Husni and Datuk Lai Keng Onn, has completed the acquisition of a 51% stake in financially troubled **EA Technique (M) Bhd**

- **MyEG Services Bhd** announced the activation of its blockchain-based cross-border trade facilitation services after it has secured recognition of certificates from relevant authorities.

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	-14	-15	-16	-14
OPEN	1,594	1,596	1,582	1,579
High	1,595	1,597	1,583	1,580
Low	1,579	1,579	1,562	1,570
Settle	1,582	1,582	1,568	1,576
Volume	10,803	14,474	1,193	79
O.I.	8,528	38,441	1,807	490

Futures Crude Palm Oil

	Jul	Aug	Sep	Oct
CHANGE	27	21	18	18
OPEN	3,913	3,889	3,877	3,869
High	3,969	3,924	3,908	3,901
Low	3,910	3,876	3,858	3,852
Settle	3,945	3,910	3,890	3,884
Volume	2,271	5,438	30,059	7,599
O.I.	4,978	30,474	58,006	27,908

Top Market Participants

LOCAL			FOREIGN		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
CIMB	132950197	6.770	CIMB	178429485	6.770
TENAGA	109302732	13.940	MAYBANK	136809799	9.960
MYEG	105817070	0.970	TENAGA	120928446	13.940
GAMUDA	96431672	6.650	PBBANK	62278430	4.000
TM	93578871	6.780	SUNWAY	60394026	3.570
MAYBANK	92835579	9.960	VS	51658987	1.250
YNHPROP	81698116	0.495	PMETAL	49262237	5.760
VS	74610216	1.250	INARI	45349585	3.670
NOTION	63544748	2.070	TM	44252124	6.780
YTLPOWR	54098613	4.800	IJM	43628402	3.070

RETAIL			INSTITUTION		
Stocks	**Value**	**Price**	**Stocks**	**Value**	**Price**
YNHPROP	47800845	0.495	CIMB	306857838	6.770
TANCO	40537702	1.080	TENAGA	221783670	13.940
NOTION	35363346	2.070	MAYBANK	219109345	9.960
THETA	32197858	1.730	GAMUDA	133757338	6.650
SNS	27948842	0.750	TM	123815329	6.780
JCY	26704473	0.705	VS	107896504	1.250
MYEG	26560556	0.970	SUNWAY	100965686	3.570
PERTAMA	26217964	2.280	PMETAL	98005307	5.760
DNEX	21944992	0.440	MYEG	92572322	0.970
WCT	21339774	0.845	SIME	76145534	2.610

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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