Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,308.00	-0.06%	
S&P 500	5,537.02	0.51%	
Nasdaq	18,188.30	0.88%	
FTSE 100	8,241.26	0.86%	
Nikkei 225	40,913.65	0.82%	
Shanghai Composite	2,957.57	-0.83%	
Shenzhen	8,673.83	-0.99%	
Hang Seng	18,028.28	0.28%	
SET	1,301.04	0.49%	
JCI	7,220.89	0.34%	
Malaysia Markets			
FBM KLCI	1,616.75	0.09%	
FBM Top 100	12,044.63	0.13%	
FBM Small Cap	19,783.18	0.07%	
FBM ACE	5,959.83	-0.24%	
Market Activities			
Trading Volume (m)	4,930.06	-9.8%	
Trading Value (RM m)	3,790.96	-5.0%	
Trading Participants	**Change**		
Local Institution	-21.65	46.61%	
Retail	-64.59	23.59%	
Foreign	86.25	29.80%	
Market Breadth	**No. of stocks**		5-Day Trend
Advancers	593	51.8%	
Decliners	552	48.2%	
Commodities			
FKLI (Futures)	1,624.50	-0.12%	
3M CPO (Futures)	4,067.00	-0.37%	
Rubber (RM/kg)	792.50	0.19%	
Brent Oil (USD/bbl)	87.43	0.10%	
Gold (USD/oz)	2,358.10	-0.05%	
Forex			
USD/MYR	4.7090	0.22%	
SGD/MYR	3.4841	-0.14%	
CNY/MYR	0.6480	0.18%	
JPY/MYR	2.9241	0.13%	
EUR/MYR	5.0848	-0.18%	
GBP/MYR	6.0038	-0.19%	

Source: Bloomberg, Apex Securities

US jobs data in focus

Market Review & Outlook

- **Malaysia Market Review**. The FBM KLCI (+0.1%) was nudged mildly higher, lifted by gains in selected utilities giants yesterday. The lower liners, however, ended mixed on a lacklustre trading session with market breadth between gainers and losers were fairly even. Meanwhile, the Healthcare sector (+2.0%) anchored the mostly positive sectorial peers.

- **Global Markets Review.** Wall Street was closed in conjunction with the Independence Day public holiday, while futures markets are pointing towards a positive opening. European stock markets extended their gains ahead of this weekend snap parliamentary election, while Asia Pacific stock markets finished mostly upbeat.

- **Market Outlook.** Going forward, we expect the key index stabilise above the 1,600 level as volatility may subside with US markets closed for the Independence Day public holiday overnight. The lower liners rally is also taking a pause as investors digest recent gains and we reckon a mild consolidation may take shape. Economic wise, investors will be monitoring the Eurozone's retail sales as well as US unemployment rate data to gauge the health of the economies. We expect the healthcare sector, particularly gloves-related stocks to build onto the previous session gains following recent reports on outbreak of measles in Asia, Africa, Europe and the UK, the Middle East and the US. Meanwhile, the construction sector is turning slightly toppish and is attracting quick profit taking.

FBM KLCI Technical Review & Outlook

Source: Bloomberg

- **Technical Commentary**: The FBM KLCI formed bullish candle to strengthen above EMA20 yesterday. Indicators, however, stayed mixed as the MACD Line still hovered below the Signal Line, while the RSI hooked strongly above 50. Immediate resistance located at 1,630. Support is envisaged around 1,580.

Company News *(source: various)*.

- **Awanbiru Technology Bhd**'s (Awantec) wholly-owned subsidiary, Awantec Systems Sdn Bhd (ASSB) has secured a RM25.7mil contract from the Education Ministry (MOE).

- **SNS Network Technology Bhd** has partnered with global health advocate Healthcare Information Management Systems Society (HIMSS) to advance digital healthcare transformation in Malaysia.

- **Toyo Ventures Holdings Bhd**, whose share price plunged to its lowest in over one month on Thursday, has confirmed the termination of the Song Hau 2 thermal power plant project by the Vietnamese government.

- Oil and gas service company **Keyfield International Bhd**'s wholly-owned subsidiary Keyfield Offshore Sdn Bhd has successfully secured two contracts, totalling RM40 million, to supply accommodation workboats.

- **MMAG Holdings Bhd** said its 80%-owned cargo unit MJets Air Sdn Bhd has inked a cargo interline agreement with **Capital A Bhd**'s logistics arm Teleport Everywhere Pte Ltd to improve cargo operations.

- **Mudajaya Group Bhd** said its former employee Michael Chua Khian Keng has filed an appeal on July 1 to challenge the High Court's decision in the civil suit brought against him by the group.

- NTT DATA Japan Corp (NTTD Japan) is now in control of **GHL Systems Bhd** after accumulating 92.71% of the payment solutions provider's total issued shares as at July 4, paving the way for GHL to be delisted from Bursa Malaysia.

- Johor-based furniture manufacturer **SHH Resources Holdings Bhd**'s deputy managing director Datin Teo Chan Huat is stepping down effective October 2, citing retirement and health concerns.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Skyworld Development Bhd	Final	0.01	1/7/2024	0.65	1.5%
Manulife Holdings Bhd	Final	0.07	1/7/2024	2.28	3.1%
Kimlun Corp Bhd	Final	0.01	1/7/2024	1.33	0.8%
Pwf Corp Bhd	Interim	0.01	1/7/2024	0.86	1.2%
Nationgate Holdings Bhd	Final	0.0025	2/7/2024	1.83	0.1%
Dksh Holdings Malaysia Bhd	Final	0.17	2/7/2024	5.38	3.2%
Eco World International Bhd	Interim	0.06	3/7/2024	0.42	14.3%
Jcbnext Bhd	Final	0.065	3/7/2024	1.73	3.8%
Lysaght Galvanized Steel Bhd	Final	0.05	3/7/2024	2.82	1.8%
Eco World Development Group Bh	Interim	0.02	4/7/2024	1.50	1.3%
Aeon Credit Service M Bhd	Final	0.14	4/7/2024	7.47	1.9%
Scientex Packaging Ayer Keroh	Interim	0.025	4/7/2024	2.08	1.2%
Upa Corp Bhd	Final	0.03	4/7/2024	0.79	3.8%
Gfm Services Bhd	Bonus-Options	1:2	4/7/2024	0.42	-
Kuala Lumpur Kepong Bhd	Interim	0.2	5/7/2024	20.64	1.0%
Batu Kawan Bhd	Interim	0.2	5/7/2024	19.82	1.0%
Tien Wah Press Holdings Bhd	Final	0.028	5/7/2024	0.87	3.2%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 1 July, 2024	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	JP	Consumer Confidence
	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 2 July, 2024	EU	Unemployment Rate
	US	Fed Chair Powell Speech
Wednesday, 3 July, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Global Services PMI
	EU	HCOB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	Factory Orders
Thursday, 4 July, 2024	US	FOMC Minutes
Friday, 5 July, 2024	EU	Retail Sales
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Jul	Aug	Sep	Oct
CHANGE	4	4	4	4
OPEN	1,621	1,623	1,607	1,614
High	1,626	1,628	1,611	1,618
Low	1,618	1,622	1,606	1,612
Settle	1,625	1,627	1,611	1,618
Volume	6,599	392	647	626
O.I.	39,963	1,146	2,001	588

Futures Crude Palm Oil

	Jul	Aug	Sep	Oct
CHANGE	-19	-16	-15	-15
OPEN	4,130	4,101	4,089	4,068
High	4,155	4,136	4,122	4,102
Low	4,110	4,070	4,052	4,035
Settle	4,117	4,082	4,067	4,048
Volume	450	4,828	28,163	9,985
O.I.	3,378	23,490	65,603	37,154

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
GAMUDA	213056118	7.290	GAMUDA	207079039	7.290
OFB	170473580	0.770	CIMB	192111191	7.000
CIMB	159064276	7.000	SUNWAY	131815727	3.950
YTLPOWR	108929503	5.320	TENAGA	75677072	14.240
TENAGA	107447782	14.240	YTL	62549349	3.810
SUNCON	91895220	4.130	PBBANK	57224707	4.050
YTL	81730625	3.810	SUNCON	54309432	4.130
WCT	80629348	1.020	AIRPORT	51674123	10.000
IHH	71989828	6.330	YTLPOWR	49299684	5.320
MAYBANK	64013225	10.100	MAYBANK	48177201	10.100

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
OFB	131048614	0.770	GAMUDA	348760902	7.290
JCY	48618867	0.785	CIMB	317190498	7.000
TANCO	41926952	1.060	SUNWAY	170375950	3.950
SNS	41566304	0.885	TENAGA	156613425	14.240
WCT	41322124	1.020	YTL	115932763	3.810
JTGROUP	30118482	0.680	SUNCON	110734565	4.130
IFCAMSC	24713956	0.870	YTLPOWR	110411639	5.320
GAMUDA	23930761	7.290	IHH	106689438	6.330
YTLPOWR	23300474	5.320	PBBANK	97438972	4.050
PERTAMA	22209124	2.280	MAYBANK	88715420	10.100

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)
Lee Chen Ming (ext 2029)
Shirley Chang (ext 2026)
Ahmad Mujib (ext 2028)
Azfar Bin Abdul Aziz (ext 2031)
Aizzat Bin Mohd Daud (ext 2030)

Institutional Dealing Team:

PJ Office:
General Line: (603) 7620 1118

RESEARCH TEAM

Head Office:
Kenneth Leong (ext 2093)
Steven Chong (ext 2068)
Jayden Tan (ext 2069)
Chelsea Chew (ext 2070)
Tan Sue Wen (ext 2095)

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