

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,008.39	0.61%	
S&P 500	5,455.21	0.38%	
Nasdaq	17,192.60	0.03%	
FTSE 100	8,281.05	0.56%	
Nikkei 225	36,442.43	0.58%	
Shanghai Composite	2,850.65	-0.60%	
Shenzhen	8,311.00	-0.17%	
Hang Seng	17,113.36	-0.35%	
SET	1,292.69	-0.39%	
JCI	7,436.04	0.08%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,612.35	0.18%	
FBM Top 100	11,929.24	0.38%	
FBM Small Cap	18,367.48	0.21%	
FBM ACE	5,391.29	0.05%	

Market Activities	Trading Volume (m)	Trading Value (RM m)
Trading Volume (m)	3,572.32	4.5%
Trading Value (RM m)	2,514.31	0.6%

Trading Participants	Change
Local Institution	-32.78 45.82%
Retail	-8.24 23.52%
Foreign	41.02 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	581 57.4%	
Decliners	432 42.6%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,617.00	0.00%	
3M CPO (Futures)	3,723.00	0.03%	
Rubber (RM/kg)	773.00	-0.40%	
Brent Oil (USD/bbl)	79.76	-0.15%	
Gold (USD/oz)	2,475.07	-0.12%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4202	0.61%	
SGD/MYR	3.3610	0.02%	
CNY/MYR	0.6193	0.38%	
JPY/MYR	3.0093	0.19%	
EUR/MYR	4.8736	-0.35%	
GBP/MYR	5.6807	0.14%	

Source: Bloomberg, Apex Securities

Building onto recovery momentum

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.2%) eked our minor gains, lifted by the eleventh-hour buying support in selected index heavyweights yesterday. The lower liners also advanced, while the Telco & Media (-0.7%) and Transport & Logistics (-0.2%) sectors underperformed the positive sectorial peers.
- Global Markets Review.** Wall Street marched higher as the Dow extended its gains to close above the 40,000 psychological level after the US CPI data which slowed for the fourth straight month to 2.9% yoy in July 2024 came within market expectations. European stock markets also advanced, while Asia stock markets ended mostly positive.
- Market Outlook.** With US CPI data coming in tune with consensus expectations, the prospects of interest rate cut in September was reinforced. Therefore, we expect the key index to march higher, attempting to build onto its baby steps of recovery after stabilising above 1,600 pts recently. Meanwhile, the lower liners are also turning more favourable, supported by the positive market breadth as bargain hunting activities remain in place. Going forward, key economic data in focus today would be China's Retail Sales, Industrial Production and Unemployment Rate as well as US Retail Sales, Manufacturing Production and Industrial Production. We favour the Construction sector, riding onto the improving prospects and fundamentals. Meanwhile, export-related players may be impacted by the weakening of USD against a basket of currencies, including the Malaysia Ringgit which fell to 16-month low.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a gapped up to close above SMA50 and middle Bollinger Band yesterday. Indicators have turned positive as the MACD Line climbed above the Signal Line, while the RSI hovered above 50. The immediate resistance is located at 1,630. Support is envisaged around 1,530.

Company News *(source: various)*

- **S P Setia Bhd** reported a net profit of RM404mil for the six-months period ended June 30, 2024 (1H24), an increase from last year's profit of RM121mil, as it gained RM361mil profit from strategic monetisation of its landbanks in Taman Pelangi Indah 2, Johor and Glengowrie, Semenyih.
- Bank Negara Malaysia (BNM) has imposed administrative monetary penalties on **Malayan Banking Bhd** (Maybank) for RM4.32mil and **CIMB Group Holdings Bhd** for RM760,000 for e-banking service outages that occurred in June and April, respectively.
- **VSTECs Bhd's** net profit for the second quarter ended June 30, 2024, fell 2.58% to RM15.25 million from RM15.65 million a year earlier, due to higher operating expenses and a lower fair value gain.
- **Ranhill Utilities Bhd** posted a 45.8% decline in net profit to RM6.53 million in the second quarter ended June 30, 2024 (2QFY2024), from RM12.06 million a year ago, due to an RM8 million profit reversal by its O&G subsidiary Ranhill Worley Sdn Bhd.
- **Synergy House Bhd** reported a net loss of RM4.77 million for the second quarter ended June 30, 2024, compared to a net profit of RM6.19 million a year earlier.
- **Paragon Globe Bhd** has secured its first serviced apartment project in Johor Bahru, with an estimated gross development value of RM1.49 billion, after its subsidiary, PGB Desa Heights Sdn Bhd, signed a deal with Tropicana Danga Bay Sdn Bhd to develop two freehold land parcels in Danga Bay.
- **VS Industry Bhd's** Philippine unit has secured a two-year contract to manufacture consumer electronics, expected to generate RM1.5 billion in revenue.
- **Maxis Bhd** has teamed up with Singaporean telecommunications conglomerate Singtel to launch Malaysia's first all-in-one platform for 5G network, edge computing, cloud and services orchestration, built on Singtel's Paragon for telco networks.
- **Solarvest Holdings Bhd** and NCT Group have launched phase one of their solar-ready industrial park at the NCT Smart Industrial Park in Sepang.
- **Frontken Corp Bhd** reported a 4.4% increase in net profit for the second quarter ended June 30, 2024 to RM33.33 million, up from RM31.91 million a year earlier, driven by gains from its Taiwan subsidiary.
- **Varia Bhd** has secured a RM61.45 million construction subcontract for the Sultan Azlan Shah Campus project from Kemuncak Pesaka Sdn Bhd, through its subsidiary Pembinaan Teguh Maju Sdn Bhd.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Yenher Holdings Bhd	Bonus-Options	15	12/8/2024	0.92	-
Dpi Holdings Bhd	Interim	0.001	12/8/2024	0.19	0.5%
Chin Teck Plantations Bhd	Special Cash	0.2	13/8/2024	8.04	2.5%
Chin Teck Plantations Bhd	Interim	0.08	13/8/2024	8.04	10%
Atrium Real Estate Investmen	Distribution	0.0202	13/8/2024	125	16%
Khind Holdings Berhad	Interim	0.1	13/8/2024	2.78	3.6%
Ytl Hospitality Reit	Distribution	0.04088	14/8/2024	121	3.4%
Cb Industrial Product Hldg	Interim	0.02	14/8/2024	129	16%
Yinson Holdings Bhd	Final	0.01	15/8/2024	2.39	0.4%
Capitaland Malaysia T trust	Distribution	0.0236	15/8/2024	0.67	3.5%
Ssf Home Group Bhd	Interim	0.005	15/8/2024	0.35	14%
Country View Bhd	Interim	0.03	15/8/2024	1.79	1.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 12 August, 2024	US	Consumer Inflation Expectations
Tuesday, 13 August, 2024	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment
Wednesday, 14 August, 2024	US	Producer Price Index
	UK	Inflation Rate
	EU	2Q24 GDP Growth Rate (2nd Est)
	EU	Industrial Production
Thursday, 15 August, 2024	US	Inflation Rate
	JP	2Q24 GDP Growth Rate (Preliminary)
	CN	Retail Sales
	CN	Industrial Production
	CN	Unemployment Rate
	JP	Industrial Production
	UK	2Q24 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	UK	Manufacturing Production
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Friday, 16 August, 2024	MY	2Q24 GDP Growth Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment (Preliminary)
	US	Michigan Consumer Expectations (Preliminary)
	US	Michigan Inflation Expectations (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Aug	Sep	Oct	Nov
CHANGE	6	5	5	4
OPEN	1,613	1,596	1,600	1,586
High	1,619	1,601	1,604	1,591
Low	1,607	1,589	1,595	1,580
Settle	1,617	1,598	1,604	1,588
Volume	6,859	464	63	94
O.I.	37,387	2,394	727	123

Futures Crude Palm Oil

	Aug	Sep	Oct	Nov
CHANGE	20	60	36	24
OPEN	3,860	3,749	3,700	3,672
High	3,860	3,826	3,730	3,688
Low	3,850	3,716	3,638	3,610
Settle	3,890	3,818	3,723	3,681
Volume	12	3,778	32,314	16,747
O.I.	1,390	19,126	49,546	41,447

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	112280043	10.200	SUNWAY	95462880	4.190
YTLPOWR	81918425	4.430	PBBANK	82656113	4.220
GAMUDA	81310819	7.550	TENAGA	66894533	13.840
TENAGA	64840931	13.840	MAYBANK	60808049	10.200
NOTION	55590161	1.730	CIMB	56937630	7.410
TANCO	55521578	0.985	YTLPOWR	48806734	4.430
VS	48242253	1.240	AMBANK	46567401	4.660
YTL	46973167	3.410	SIME	45635604	2.620
SUNWAY	45903551	4.190	PMETAL	45346081	5.030
PBBANK	43771703	4.220	MRDIY	38048972	2.100

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	45668292	0.985	MAYBANK	160720241	10.200
NOTION	30487872	1.730	SUNWAY	130980841	4.190
CEB	24112946	0.460	TENAGA	122401127	13.840
YTLPOWR	21064803	4.430	PBBANK	116240884	4.220
MSM	20159240	1.790	GAMUDA	105536508	7.550
PERTAMA	19976036	2.130	YTLPOWR	91805075	4.430
THETA	17914331	2.480	CIMB	86561108	7.410
UNIQUE	15902450	0.440	PMETAL	79705102	5.030
JCY	14391836	0.680	AMBANK	62236968	4.660
VS	13920232	1.240	RHBBANK	60607955	5.690

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
<p>Head Office: 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia</p> <p>General Line: (603) 7890 8899</p> <p>Petaling Jaya Office: 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia</p> <p>General Line: (603) 7620 1118</p>	<p>Head Office: Kong Ming Ming (ext 2002) Shirley Chang (ext 2026) Norisam Bojo (ext 2027) Ahmad Mujib (ext 2028) Azfar Bin Abdul Aziz (ext 2031) Aizzat Bin Mohd Daud (ext 2030)</p> <p>Institutional Dealing Team: Low Jin Wu (ext 2109)</p> <p>PJ Office: General Line: (603) 7620 1118</p>	<p>Head Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070) Tan Sue Wen (ext 2095)</p>

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.

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