

**Research Team**

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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,563.06	+0.39%	
S&P 500	5,543.22	+0.61%	
Nasdaq	17,594.50	+0.34%	
FTSE 100	8,347.35	+0.80%	
Nikkei 225	36,726.64	+0.78%	
Shanghai Composite	2,877.36	+0.94%	
Shenzhen	8,370.12	+0.71%	
Hang Seng	17,109.14	-0.02%	
SET	1,289.84	-0.22%	
JCI	7,409.50	-0.36%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,612.94	+0.04%	
FBM Top 100	11,887.68	+0.35%	
FBM Small Cap	18,177.46	-0.03%	
FBM ACE	5,312.07	-0.47%	

  

Market Activities	Trading Volume (m)	Change	5-Day Trend
Trading Volume (m)	3,569.99	-0.1%	
Trading Value (RM m)	2,773.66	+10.3%	

  

Trading Participants	Change	5-Day Trend	
Local Institution	-86.26	45.82%	
Retail	58.38	23.52%	
Foreign	27.88	30.66%	

  

Market Breadth	No. of stocks	5-Day Trend	
Advancers	298	28.3%	
Decliners	756	71.7%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,616.50	+0.31%	
3M CPO (Futures)	3,696.00	+0.97%	
Rubber (RM/kg)	785.00	+0.55%	
Brent Oil (USD/bbl)	81.04	+0.60%	
Gold (USD/oz)	2,458.23	-0.11%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4377	+0.39%	
SGD/MYR	3.3678	+0.20%	
CNY/MYR	0.6185	+0.12%	
JPY/MYR	3.0139	+0.30%	
EUR/MYR	4.8869	+0.27%	
GBP/MYR	5.7041	+0.41%	

Source: Bloomberg, Apex Securities

## All eyes onto Malaysia 2Q24 GDP

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.04%) rose for the fourth straight session, anchored by gains in selected banking heavyweights. The lower liners staged a pullback, only the Financial Services (+0.4%) and Healthcare (+0.1%) sectors outperformed the mostly negative sectorial peers.
- Global Markets Review.** Wall Street advanced as concern over sluggish economic growth dwindled following the stellar retail sales data which rose 1.0% mom in July 2024 – the strongest pace since January 2023. European stock markets stayed buoyant with banks and technology shares leading the gains, while Asia stock markets closed mostly upbeat.
- Market Outlook.** Given that concerns over the rising risk of recession has dissipated following the better-than-expected US economic data, we expect the positive sentiment to permeates to stocks across Bursa Malaysia. Overtime, we gather that the key index managed to defend the 1,600 pts, signaling buying support amongst key index heavyweights is still largely prevalent. The lower liners, however, has turned wobbly, impacted by the mixed bag of corporate earnings performance. For now, all eyes will focus onto the release of Malaysia 2Q24 GDP data which is widely anticipated after earlier advanced reading recorded 5.8% yoy growth – the quickest pace since 4Q22. We expect the technology sector to gain ground, mirroring the large strides of Nasdaq overnight. The telco sector may shine after four mobile network operators (MNOs) have submitted tender to participate in the second 5G network.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candle to stay above SMA50 and middle Bollinger Band yesterday. Indicators remained 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)*

- **Boustead Heavy Industries Corp Bhd** (BHIC) has secured a RM378mil contract from the Defence Ministry for in-service support and performance-based services for the Royal Malaysian Air Force (RMAF) helicopters.
- **IJM Corp Bhd's** proposed RM124 million acquisition of a 44.83% stake in Pestech International has been called off due to unmet conditions in the agreement.
- Datuk Shahrizan Shamsudin, managing director of **Sapura Resources Bhd**, has been instructed to abstain from managing the group's aviation business to avoid a conflict of interest, as he is also involved with another aviation-related company Explorer Group Sdn Bhd.
- **RCE Capital Bhd's** net profit dropped 17.8% to RM30.3 million in 1QFY2025 from RM36.9 million a year earlier, mainly due to higher impairment losses on receivables.
- **Samchem Holdings Bhd's** net profit for 2QFY2024 dropped 6.3% to RM5.06 million from RM5.4 million a year ago due to lower gross profit margins.
- **S P Setia Bhd** has initiated arbitration proceedings against Putrajaya Holdings Sdn Bhd, seeking RM69.53 million in damages for breach of contract.
- **Dialog Group Bhd** reported a 9% increase in net profit to RM138.4 million for 4QFY2024 from RM126.8 million a year earlier, driven by higher upstream production.
- **Keyfield International Bhd** more than doubled its net profit to RM70.04 million in 2QFY2024 compared to RM30.16 million over the same period a year earlier.
- **Duopharma Biotech Bhd** reported a 33.1% increase in net profit to RM16.69 million in 2QFY2024, from RM12.54 million a year ago.
- **Sunway Real Estate Investment Trust** reported an 11.3% increase in net property income (NPI) to RM129.3 million in 2QFY2024, from RM116.2 million a year ago, driven by an enlarged property portfolio and improved retail and hotel segment performance.
- **ELK-Desa Resources Bhd** reported a 4% decline in net profit to RM8.14 million for the first quarter ended June 30, 2024 (1QFY2025), from RM8.5 million a year ago.

## 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
<b>CHANGE</b>	-1	-1	-3	-1
<b>OPEN</b>	1,617	1,598	1,599	1,587
<b>High</b>	1,620	1,601	1,606	1,591
<b>Low</b>	1,611	1,592	1,598	1,584
<b>Settle</b>	1,617	1,597	1,603	1,589
<b>Volume</b>	6,031	289	27	88
<b>O.I.</b>	37,311	2,475	731	137

### Futures Crude Palm Oil

	Aug	Sep	Oct	Nov
<b>CHANGE</b>	5	44	29	12
<b>OPEN</b>	3,663	3,809	3,719	3,676
<b>High</b>	3,689	3,870	3,761	3,702
<b>Low</b>	3,660	3,809	3,714	3,672
<b>Settle</b>	3,678	3,863	3,754	3,696
<b>Volume</b>	7,472	3,419	25,253	15,426
<b>O.I.</b>	23,070	18,291	46,969	43,059

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
SPSETIA	206300041	1.290	CIMB	172220324	7.530
CIMB	148278533	7.530	SPSETIA	117517342	1.290
SIMEPROP	136376572	1.310	SUNWAY	87755386	4.170
MAYBANK	105687605	10.180	SIMEPROP	87572768	1.310
PBBANK	80212541	4.270	RHBBANK	78973389	5.700
RHBBANK	75319036	5.700	TENAGA	78328318	13.840
TENAGA	67995670	13.840	MAYBANK	66127593	10.180
SUNWAY	59486700	4.170	PBBANK	56603187	4.270
CEB	58917818	0.430	FRONTKN	50764723	3.950
GAMUDA	56351012	7.490	GAMUDA	41436669	7.490

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SPSETIA	84194939	1.290	CIMB	294156005	7.530
TANCO	46505539	1.010	SPSETIA	188564074	1.290
SIMEPROP	40041286	1.310	MAYBANK	158510023	10.180
CEB	38980177	0.430	SIMEPROP	157216086	1.310
PERTAMA	23851850	2.150	RHBBANK	141267735	5.700
VS	18907451	1.210	TENAGA	139450640	13.840
CIMB	16603557	7.530	SUNWAY	125002294	4.170
XL	14218888	0.790	PBBANK	118038306	4.270
JCY	13407819	0.650	GAMUDA	87589263	7.490
PBBANK	12810598	4.270	FRONTKN	87317258	3.950

**APEX SECURITIES BERHAD – CONTACT LIST**

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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.

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