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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,712.78	+0.43%	
S&P 500	5,570.64	-0.89%	
Nasdaq	17,619.35	-1.67%	
FTSE 100	8,288.00	0.06%	
Nikkei 225	38,211.01	0.68%	
Shanghai Composite	2,848.77	-1.27%	
Shenzhen	8,162.18	-0.82%	
Hang Seng	17,641.00	+1.44%	
SET	1,341.03	0.24%	
JCI	7,488.68	-0.87%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,641.66	0.39%	
FBM Top 100	12,092.31	0.22%	
FBM Small Cap	18,045.87	-0.79%	
FBM ACE	5,274.14	-1.16%	

Market Activities	Value	Change
Trading Volume (m)	3,727.72	13.7%
Trading Value (RM m)	3,084.30	6.3%

Trading Participants	Change
Local Institution	-233.88 (45.82%)
Retail	-59.23 (23.52%)
Foreign	293.11 (30.66%)

Market Breadth	No. of stocks	5-Day Trend
Advancers	450 (42.3%)	
Decliners	613 (57.7%)	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,644.50	-0.24%	
3M CPO (Futures)	3,826.00	-0.73%	
Rubber (RM/kg)	779.00	-0.13%	
Brent Oil (USD/bbl)	77.22	+1.54%	
Gold (USD/oz)	2,505.39	-0.81%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3780	0.02%	
SGD/MYR	3.3491	-0.01%	
CNY/MYR	0.6126	0.24%	
JPY/MYR	3.0034	0.28%	
EUR/MYR	4.8769	-0.18%	
GBP/MYR	5.7460	-0.72%	

Source: Bloomberg, Apex Securities

# Bargain hunting activities emerged

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.4%) staged a recovery led by bargain hunting activities after several days of sell-offs. On the other hand, lower lingers edged lower, while the plantation sector (+1.3%) outperformed among its sectoral peers.
- Global Markets Review.** Wall Street lost ground on Thursday as the technology sector took a hit, driven by decline in Nvidia, Amazon, and Microsoft, as investors assessed the latest FOMC minutes, which revealed that most participants at the central bank's meeting were inclined towards a rate cut. European stock markets turned wobbly, while Asia stock markets closed mixed.
- Market Outlook.** Following the sturdy performance on the local bourse, we reckon market undertone will remain steady due to improving investor sentiment, spurred by buying support from foreign funds. The lower lingers, however, will remain choppy with focus are onto larger cap stocks, while investors continue to digest a flurry of corporate earnings releases. Investors will be keeping an eye onto speeches from Powell speeches later today to gauge on the magnitude of the widely anticipated rate cut. We remain optimistic on plantation and manufacturing counters, driven by the strengthening ties between Malaysia and India, as both countries work towards enhancing aspects of the free trade agreement (FTA) by 2025.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle to recover and stay above the middle Bollinger Band. Indicators remained positive as the MACD Line trended above the zero level, while the RSI hovered above 50. Immediate resistance is located at 1,680. Support is envisaged around 1,600.

## Company News *(source: various)*

- **Capital A Bhd** announced that its unit AirAsia RB 1 Ltd (AARB1) had entered into definitive agreements yesterday with aircraft lessors and private credit funds for the issuance of Regulation S secured notes (revenue bonds) worth up to US\$443 million, due in September 2026 and August 2028.
- **Bumi Armada Bhd** logged a net profit of RM265.96 million in 2QFY2024, more than double the RM118.77 million it recorded in a year earlier, on higher margins and contributions from both floating production storage and offloading (FPSO) vessels Armada Kraken and Armada Olombendo.
- **Matrix Concepts Holdings Bhd's** net profit stood at RM60.7 million in 1QFY2025, down 6% from RM64.6 million a year ago on the back of decreased revenue.
- **Sime Darby Property Bhd** net profit more than double in 2QFY2024 to RM161.96 million, compared to RM71.07 million in the same period last year, driven by land sales and increased sales of industrial and high-rise homes.
- **Kerjaya Prospek Group Bhd's** subsidiary is suing Apple 99 Development Sdn Bhd, a unit of Yong Tai Bhd, for failing to pay an outstanding contract sum of RM105.14 million.
- **Kossan Rubber Industries Bhd** reported a net profit of RM31.34 million for 2QFY2024, a significant turnaround from a net loss of RM3.29 million a year ago, driven by higher contributions across all business segments.
- **Mega First Corp Bhd's** 2QFY2024 net profit grew 18.9% to RM150.36 million from RM88.61 million a year earlier, underpinned by better performances from all its operating segments.
- **MSM Malaysia Holdings Bhd** reported a net loss of RM32.40 million for the second quarter ended June 30, 2024, reversing two previous quarters of profit, due to increased raw sugar prices and higher operating costs.
- **UEM Sunrise Bhd** reported a 23.71% decline in net profit for 2QFY2024 totalling RM18.84 million, compared to RM24.7 million a year ago, attributed to higher operating expenses and a lower share of net results from JVA.
- **Sunway Construction Group Bhd** saw its net profit rise 17.8% to RM38.87 million for 2QFY2024 from RM33 million a year ago, on improved contributions from all segments.
- **Dayang Enterprise Holdings Bhd's** net profit more than doubled to RM131.44 million in 2QFY2024 from RM64.69 million a year earlier, on higher vessel utilisation rates and improved daily charter rates.
- **Greotech Technology Bhd** reported a 26.3% increase in net profit for 2QFY2024, reaching RM48.39 million compared to RM38.3 million a year earlier, due to focus on cost-optimisation and timely project completion.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Abf Malaysia Bond Index Fund	Income	0.0404	19/8/2024	126	3.2%
Seg International Bhd	Interim	0.01	19/8/2024	0.63	1.6%
Tambun Indah Land Bhd	Final	0.039	19/8/2024	1.06	3.7%
Tower Real Estate Investment	Distribution	0.0077	19/8/2024	0.31	2.5%
Ftse Bursa Malaysia Klici Etf	Income	0.028	19/8/2024	1.72	1.6%
Yinson Holdings Bhd	Interim	0.01	20/8/2024	2.68	0.4%
Bursa Malaysia Bhd	Interim	0.18	20/8/2024	9.49	1.9%
Zhulian Corp Bhd	Interim	0.02	20/8/2024	1.23	1.6%
Sentral Reit	Distribution	0.0321	21/8/2024	0.82	3.9%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 19 August, 2024	JP	Machinery Orders
Tuesday, 20 August, 2024	EU	Inflation Rate
Thursday, 22 August, 2024	US	FOMC Minutes
	MY	Inflation Rate
	US	Existing Home Sales
Friday, 23 August, 2024	JP	Inflation Rate
	US	Fed Chair Powell Speech
	US	New Home Sales

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	7	8	6	7
<b>OPEN</b>	1,639	1,620	1,624	1,611
<b>High</b>	1,647	1,627	1,630	1,618
<b>Low</b>	1,638	1,619	1,623	1,610
<b>Settle</b>	1,645	1,625	1,629	1,618
<b>Volume</b>	4,550	342	78	71
<b>O.I.</b>	40,547	4,115	731	167

### Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	81	60	72	79
<b>OPEN</b>	3,735	3,812	3,762	3,744
<b>High</b>	3,811	3,869	3,828	3,815
<b>Low</b>	3,714	3,797	3,741	3,723
<b>Settle</b>	3,808	3,868	3,826	3,814
<b>Volume</b>	9,916	10,915	42,636	15,083
<b>O.I.</b>	21,738	36,668	54,936	23,654

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	352114316	4.200	YTLPOWR	163679071	4.200
YTL	176777411	3.130	CIMB	152305860	7.890
GAMUDA	161763798	7.510	MAYBANK	134223093	10.440
ELRIDGE	142136269	0.400	PBBANK	97672992	4.590
MAYBANK	106529087	10.440	AMBANK	66948137	5.130
YINSON	87746460	2.680	SUNWAY	60289864	4.080
PBBANK	84679770	4.590	TENAGA	54130908	13.860
CIMB	80666359	7.890	YTL	52444605	3.130
RHBBANK	57981297	5.920	PCHEM	48559385	5.800
NOTION	53867143	1.370	MYEG	47002824	0.940

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	96747023	4.200	YTLPOWR	255895669	4.200
ELRIDGE	88148374	0.400	CIMB	225610328	7.890
TANCO	48004962	1.030	MAYBANK	224511813	10.440
YTL	39229117	3.130	GAMUDA	202316196	7.510
NOTION	26694433	1.370	YTL	160637585	3.130
CEB	23818518	0.400	PBBANK	149535215	4.590
GENETEC	23559761	1.420	TENAGA	94486840	13.860
PBBANK	19175738	4.590	YINSON	90154170	2.680
PERTAMA	18564332	2.150	AMBANK	85671432	5.130
MYEG	18165972	0.940	SUNWAY	85581114	4.080

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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

**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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