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Global Markets	Close	Change	5-Day Trend
Dow Jones	41,175.08	+1.14%	
S&P 500	5,634.61	+1.15%	
Nasdaq	17,877.79	+1.47%	
FTSE 100	8,327.78	+0.48%	
Nikkei 225	38,364.27	+0.40%	
Shanghai Composite	2,854.37	+0.20%	
Shenzhen	8,381.92	+0.24%	
Hang Seng	17,612.10	-0.16%	
SET	1,354.87	+1.03%	
JCI	7,544.30	+0.74%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,635.74	-0.36%	
FBM Top 100	12,013.44	-0.65%	
FBM Small Cap	17,719.65	-0.18%	
FBM ACE	5,215.69	-0.11%	

Market Activities	Value	Change
Trading Volume (m)	3,534.59	-5.2%
Trading Value (RM m)	2,804.21	-9.1%

Trading Participants	Change
Local Institution	-76.66 45.82%
Retail	78.21 23.52%
Foreign	-155 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	260	22.7%
Decliners	885	77.3%

Commodities	Price	Change	5-Day Trend
FKLI (Futures)	1,641.50	-0.18%	
3M CPO (Futures)	3,867.00	+1.07%	
Rubber (RM/kg)	790.00	+1.41%	
Brent Oil (USD/bbl)	79.02	+0.53%	
Gold (USD/oz)	2,512.59	-0.02%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.3748	+0.07%	
SGD/MYR	3.3432	-0.18%	
CNY/MYR	0.6130	-0.06%	
JPY/MYR	3.0300	-0.22%	
EUR/MYR	4.8637	+0.27%	
GBP/MYR	5.7425	+0.06%	

Source: Bloomberg, Apex Securities

## Entering into peak of earnings season

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.4%) finished the week lower but still manage to close the week on a positive tone with +0.7% wow gains. The lower liners extended their pullback, only the Energy (+0.1%) and Plantation (+0.01%) sectors outperformed the negative sectorial peers.
- Global Markets Review.** Wall Street charged higher as the Dow (+1.1%) reclaimed the 41,000 psychological level, lifted by the dovish remarks from Federal Reserve Chairman Jerome Powell. European stock markets also edged higher, while Asia stock markets ended mixed.
- Market Outlook.** Although the key index took a hit on last Friday, we reckon bargain hunting may emerge today as investors cheered onto the dovish stance laid out over at Wall Street with interest rate cuts are largely on the horizon. We also think that the lower liners could brace for bargain hunting as the recent pullback led many stocks trading near the oversold territory. As we enter the final week of August, investors' attention will remain focus onto the peak of corporate earnings releases. Sector wise, we expect the technology sector to mirror the gains on Nasdaq last Friday. We also favour the commodities-related stocks such as oil & gas as well as plantation following the recovery in crude oil and crude palm oil prices as of late.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bearish candle as the key index formed a short-term consolidation pattern above the 1,600 pts. 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)*

- **Affin Bank Bhd** saw its net profit edge up 4.7% year-on-year to RM118.58 million in 2QFY2024, up from RM113.23 million the year before, thanks largely to writeback of impairment losses that helped offset a decline in income.
- **MISC Bhd's** net profit for 2QFY2024 rose 19.43% to RM540.9 million from RM452.9 million a year ago, due to higher profit in the marine and heavy engineering segment, as well as the petroleum and product shipping segment.
- **Malaysian Genomics Resource Centre Bhd's** (MGRC) wholly-owned subsidiary MGRC Healthcare Sdn Bhd has partnered Kumpulan Medic Iman Sdn Bhd, which is under **TDM Bhd**, to offer advanced genetic screening services.
- **KIP REIT** is acquiring a 4,663-sq metre land in Gerik, Perak, for RM14.8 million, marking its third acquisition this year.
- **D&O Green Technologies Bhd's** net profit for 2QFY2024 surged nearly 11 times to RM7.76 million from RM716,000 a year earlier, due to higher revenue across its main business segments.
- **Sports Toto Bhd** posted a net profit of RM67.6 million for the fourth quarter ended June 30, 2024 (4QFY2024), up 8.4% from RM62.3 million a year ago, driven by stronger performance of its principal subsidiary, STM Lottery Sdn Bhd.
- **Uchi Technologies Bhd** said its net profit for 2QFY2024 grew 13.38% to RM32.17 million from RM28.37 million a year earlier, driven by the US dollar's appreciation against the ringgit.
- **Tomypak Holdings Bhd** is selling a property in Senai, Johor, including 4.14 hectares of land and factory buildings, for RM31 million.
- **Telekom Malaysia Bhd** said that its agreement to acquire a stake in Digital Nasional Bhd (DNB) has been terminated after DNB declined TM's request for additional time to seek shareholders' approval.
- **Pantech Group Holdings Bhd** plans to list two wholly-owned subsidiaries, Pantech Stainless & Alloy Industries and Pantech Steel Industries, on the Main Market of Bursa Malaysia through a special purpose vehicle (SPV) named Pantech Global Bhd.
- **Hibiscus Petroleum Bhd's** subsidiary, Straits Hibiscus Sdn Bhd, has agreed to acquire a 30% interest in the Block PM327 production sharing contract through a farm-in arrangement with Petronas Carigali Sdn Bhd.
- **Jati Tinggi Group Bhd** has secured a RM39.9 million contract to install 33kV XLPE underground cables in Selangor.
- **Keyfield International Bhd** has secured a RM48 million contract to provide an accommodation workboat with a primary charter starting August, valued at RM34.6 million and an extension option worth RM13.4 million.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Eupe Corp Bhd	Interim	0.022	26/8/2024	1.16	1.9%
Pwf Corp Bhd	Interim	0.01	27/8/2024	0.88	1.1%
Betamek Bhd	Final	0.01	27/8/2024	0.48	2.1%
Dynafront Holdings Bhd	Interim	0.007	27/8/2024	1.00	0.7%
M r Diy Group M Bhd	Interim	0.012	29/8/2024	2.08	0.6%
M y Eg Services Bhd	Final	0.0168	29/8/2024	0.89	1.9%
Ctos Digital Bhd	Interim	0.0078	29/8/2024	1.32	0.6%
M i Technovation Bhd	Interim	0.025	29/8/2024	1.98	1.3%
Duopharma Biotech Bhd	Interim	0.01	29/8/2024	1.24	0.8%
Dufu Technology Corp Bhd	Interim	0.015	29/8/2024	2.05	0.7%
Ajinomoto Malaysia Bhd	Final	0.384	29/8/2024	14.54	2.6%
Lbs Bina Group Bhd	Final	0.0135	29/8/2024	0.67	2.0%
Pantech Group Holdings Bhd	Final	0.015	29/8/2024	1.02	1.5%
I-Bhd	Final	0.002	29/8/2024	0.26	0.8%
Seng Fong Holdings Bhd	Interim	0.015	29/8/2024	1.09	1.4%
Pansar Bhd	Interim	0.004	29/8/2024	0.55	0.7%
Wang-Zheng Bhd	Interim	0.01	29/8/2024	0.63	1.6%
Cekd Bhd	Interim	0.0075	29/8/2024	0.48	1.6%
Petronas Chemicals Group Bhd	Interim	0.1	30/8/2024	5.71	1.8%
Frontken Corp Bhd	Interim	0.017	30/8/2024	3.74	0.5%
Sfp Tech Holdings Bhd	Interim	0.002	30/8/2024	0.70	0.3%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 27 August, 2024	US	CB Consumer Confidence
Wednesday, 28 August, 2024	MY	Producer Price Index
Thursday, 29 August, 2024	EU	Business Confidence
	EU	Services Sentiment
	EU	Economic Sentiment
	EU	Industrial Sentiment
	US	2Q24 GDP Growth Rate (2nd Est)
	US	Pending Home Sales
	US	Unemployment Rate
Friday, 30 August, 2024	JP	Retail Sales
	JP	Consumer Confidence
	EU	Inflation Rate (Flash)
	EU	Unemployment Rate
	US	Chicago PMI
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	-3	-2	-2	-4
<b>OPEN</b>	1,645	1,625	1,630	1,617
<b>High</b>	1,647	1,627	1,630	1,618
<b>Low</b>	1,637	1,618	1,623	1,610
<b>Settle</b>	1,642	1,623	1,627	1,614
<b>Volume</b>	5,088	339	27	110
<b>O.I.</b>	39,733	4,161	748	184

### Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	39	48	43	38
<b>OPEN</b>	3,806	3,861	3,822	3,809
<b>High</b>	3,858	3,927	3,880	3,863
<b>Low</b>	3,777	3,844	3,794	3,780
<b>Settle</b>	3,847	3,916	3,867	3,851
<b>Volume</b>	6,560	6,686	32,854	12,460
<b>O.I.</b>	20,988	35,205	58,077	26,382

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	250847662	10.440	CIMB	193084889	7.890
NOTION	160239637	1.140	MAYBANK	97074071	10.440
CIMB	127838145	7.890	GENETEC	78675462	1.190
YTLPOWR	107478146	4.130	MYEG	62878444	0.890
MYEG	90281747	0.890	PBBANK	55271498	4.530
GENETEC	87385618	1.190	YTLPOWR	50301966	4.130
EPB	86453990	0.620	SUNWAY	48638262	4.020
PBBANK	78366601	4.530	GAMUDA	40393040	7.530
GAMUDA	65063187	7.530	NOTION	34251042	1.140
YINSON	61212962	2.780	AMBANK	34063954	5.050

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
NOTION	87144577	1.140	MAYBANK	331687173	10.440
EPB	48778676	0.620	CIMB	312897257	7.890
GENETEC	46861235	1.190	YTLPOWR	105097109	4.130
TANCO	43328637	1.010	GENETEC	99213091	1.190
MYEG	32677438	0.890	PBBANK	98238733	4.530
ELRIDGE	32064885	0.405	GAMUDA	97381933	7.530
CEB	32013021	0.380	MYEG	82798047	0.890
YTLPOWR	32004252	4.130	SUNWAY	75223926	4.020
MSM	23662260	1.230	YINSON	61421741	2.780
PBBANK	22650773	4.530	RHBBANK	61268089	5.930

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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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