

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	41,240.52	+0.16%	
S&P 500	5,616.84	-0.32%	
Nasdaq	17,725.77	-0.85%	
FTSE 100	8,327.78	+0.48%	
Nikkei 225	38,110.22	-0.66%	
Shanghai Composite	2,855.52	+0.04%	
Shenzhen	8,194.65	+0.16%	
Hang Seng	17,798.73	+0.06%	
SET	1,364.81	+0.73%	
JCI	7,606.20	+0.82%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,638.96	+0.20%	
FBM Top 100	12,032.52	+0.16%	
FBM Small Cap	17,728.01	+0.05%	
FBM ACE	5,207.17	-0.16%	

Market Activities	Value	Change
Trading Volume (m)	2,826.16	-20.0%
Trading Value (RM m)	2,623.39	-6.4%

Trading Participants	Change
Local Institution	45.82%
Retail	23.52%
Foreign	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	513	47.3%
Decliners	571	52.7%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,646.50	-0.09%	
3M CPO (Futures)	3,924.00	+0.23%	
Rubber (RM/kg)	790.00	+0.00%	
Brent Oil (USD/bbl)	81.43	+3.05%	
Gold (USD/oz)	2,525.00	-0.30%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3488	+0.60%	
SGD/MYR	3.3384	+0.14%	
CNY/MYR	0.6106	+0.38%	
JPY/MYR	3.0194	+0.24%	
EUR/MYR	4.8595	+0.09%	
GBP/MYR	5.7354	+0.12%	

Source: Bloomberg, Apex Securities

Consolidation shaping up

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.2%) started off the week on a slight positive note, taking cue from the Wall Street's positive development on last Friday. The lower liners finished mixed, while the Energy sector (+1.5%) outperformed on higher crude oil prices that was lifted by the escalating geopolitical tension in the Middle East.
- Global Markets Review.** Wall Street closed mixed as the Dow (+0.2%) advanced with investors continue to cheer onto the prospects of interest rate cut, but the S&P 500 and Nasdaq shed -0.3% and -0.9% respectively on weakness in technology stocks. European stock markets ended mixed, while Asia stock markets finished mostly on a positive note.
- Market Outlook.** While the local bourse delivered a positive stance yesterday, gains were relatively measured as sentiment remained cautious following the recent volatility. While we expect the FBM KLCI may attempt to build onto yesterday's gains over the foreseeable future, geopolitical uncertainties in the Middle East may cap any larger potential strides. The lower liners may undertake a consolidation spell as investors assess the on-going flurry of corporate earnings releases. Economic wise, investors will be keeping a close watch onto US consumer confidence data later tonight. The escalating geopolitical tension in the Middle East and Libya's closure of all oilfields which lifted Brent oil prices above US\$80/bbl may trigger greater trading interest within energy sector. We also expect the plantation sector to trade in a positive note after Indonesia President Prabowo Subianto aims to implement mandatory 50% palm oil-based biodiesel by early-2025.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a doji candle as the key index extended its 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)*

- **Telekom Malaysia Bhd**'s net profit for 2QFY2024 fell 30.3% to RM396.4 million from RM568.7 million a year ago, primarily due to a one-time recognition of tax losses in the previous year.
- **Hong Leong Industries Bhd**'s net profit rose to RM387.89 million in the financial year ended June 30, 2024 (FY2024), up from RM290.61 million in FY2023, due to a sales mix of higher-margin motorcycle models
- **Tropicana Corp Bhd** has inked a sale and purchase agreement (SPA) with NTT Global Data Centers Holding Asia Pte Ltd to dispose of a parcel of land in Gelang Patah, Johor — measuring 68.457 acres — for RM383.13 million.
- **T7 Global Bhd** has secured a RM74.6 million contract from the Ministry of Defence (Mindef) to supply, deliver, test, and commission airfield surveillance radar systems, communication systems and related air traffic management equipment to the Royal Malaysian Air Force.
- **Velesto Energy Bhd** has completed the periodic inspection of its Naga 2 rig under what is called its Mandatory Five Yearly Special Periodical Survey (SPS) programme and that the rig will be heading to Sarawak soon.
- **TIME dotCom Bhd**'s net profit in 2QFY2024 fell to RM99.05 million from RM2.26 billion a year ago, in the absence of gains from the divestment of its stake in AIMS data centre business last year.
- **Hap Seng Plantations Holdings Bhd**'s net profit almost tripled to RM27.67 million for 2QFY2024 from RM9.42 million a year ago, driven by higher average selling price of all palm products, higher sales volume of crude palm oil (CPO) and lower operating expenses.
- **Guan Chong Bhd**'s net profit for 2QFY2024 surged more than twofold to RM67 million from RM28.13 million a year earlier, driven by higher selling price for cocoa products and increased sales volume for cocoa solids.
- **Bank Islam Malaysia Bhd** made a net profit of RM137.17 million for 2QFY2024, little changed from the RM136.14 million it made in the same quarter last year.
- **Berjaya Land Bhd** reported a net loss of RM79.91 million for 4QFY2024, compared to a net profit of RM51.91 million a year earlier, amid higher operating costs incurred by its business segments and associated companies.
- **Ajinomoto (Malaysia) Bhd**'s net profit jumped 54.99% to RM18.93 million in 1QFY2025 from RM12.21 million a year before, as revenue and finance income climbed.
- **SKP Resources Bhd** reported a 31.3% increase in its net profit to RM28.34 million for the first quarter ended June 30, 2024 (1QFY2025), from RM21.59 million a year ago, on better cost optimisation and higher sales performance.

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
CHANGE	5	5	6	6
OPEN	1,648	1,629	1,633	1,620
High	1,649	1,629	1,634	1,620
Low	1,636	1,616	1,621	1,609
Settle	1,647	1,627	1,633	1,620
Volume	15,632	10,226	162	54
O.I.	39,111	9,835	775	200

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	49	50	52	52
OPEN	3,855	3,922	3,878	3,861
High	3,967	4,032	3,990	3,973
Low	3,846	3,913	3,868	3,853
Settle	3,899	3,966	3,924	3,906
Volume	9,134	10,485	40,364	13,601
O.I.	21,489	33,375	62,607	27,854

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	192565536	7.890	CIMB	328795750	7.890
MAYBANK	123557492	10.540	PBBANK	96052860	4.510
PBBANK	104713485	4.510	SUNWAY	95803052	4.120
TM	79303554	6.760	MAYBANK	83206409	10.540
TENAGA	78971491	13.920	TM	70311317	6.760
WCT	65635434	1.070	TENAGA	69804088	13.920
ELRIDGE	49245329	0.450	SIMEPROP	66817809	1.410
SIMEPROP	46855758	1.410	GAMUDA	52004164	7.620
MYEG	44236129	0.900	AMBANK	36186228	5.000
YTL	41302705	3.030	INARI	31302863	3.370

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
ELRIDGE	38508409	0.450	CIMB	510369680	7.890
TANCO	38178719	1.010	MAYBANK	193619603	10.540
WCT	33847036	1.070	PBBANK	174799214	4.510
GENETEC	25963110	1.120	TM	142263982	6.760
PERTAMA	21691241	2.130	TENAGA	127908092	13.920
NOTION	20024600	1.080	SUNWAY	107931829	4.120
TENAGA	17844603	13.920	SIMEPROP	89024737	1.410
CEB	17410586	0.385	GAMUDA	67793140	7.620
YTLPOWR	17253622	4.040	MYEG	58438732	0.900
PBBANK	16938941	4.510	PMETAL	52571717	5.210

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

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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