

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	41,250.50	+0.02%	
S&P 500	5,625.80	+0.16%	
Nasdaq	17,754.82	+0.16%	
FTSE 100	8,345.46	+0.21%	
Nikkei 225	38,288.62	+0.47%	
Shanghai Composite	2,848.73	-0.24%	
Shenzhen	8,103.76	-1.1%	
Hang Seng	17,874.67	+0.43%	
SET	1,364.31	-0.04%	
JCI	7,597.88	-0.11%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,652.29	+0.81%	
FBM Top 100	12,110.56	+0.65%	
FBM Small Cap	17,628.95	-0.56%	
FBM ACE	5,189.94	-0.33%	

Market Activities			
Trading Volume (m)	3,185.57	12.7%	
Trading Value (RM m)	3,197.64	21.9%	

Trading Participants	Change	
Local Institution	-16.83	45.82%
Retail	-46.54	23.52%
Foreign	163.37	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	481	43.1%
Decliners	635	56.9%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,654.00	+0.06%	
3M CPO (Futures)	3,923.00	-0.36%	
Rubber (RM/kg)	797.50	+0.95%	
Brent Oil (USD/bbl)	79.55	-2.31%	
Gold (USD/oz)	2,509.04	+0.67%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3480	+0.02%	
SGD/MYR	3.3349	+0.11%	
CNY/MYR	0.6104	+0.04%	
JPY/MYR	3.0031	-0.69%	
EUR/MYR	4.8559	+0.07%	
GBP/MYR	5.7548	-0.34%	

Source: Bloomberg, Apex Securities

Staging another upward wave

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.8%) extended its gains with more than half of the key index components closed in green yesterday. The lower liners, however, retreated with buying interest were mostly skewed towards larger cap stocks, while the Technology sector (-1.7%) underperformed, mirroring the weakness on Nasdaq overnight.
- Global Markets Review.** Wall Street finished little change as the Dow rose +0.02% after recovering all its intraday losses as investors turned to the sidelines in anticipation of Nvidia's results later today. Both the European and Asia stock markets ended mixed.
- Market Outlook.** Following the strong movement on the FBM KLCI yesterday which closed at fresh year-to-date high, we expect the key index's upward movement to remain steadfast as buying momentum in larger cap stocks gather pace. The improved quarterly financial performance from banking giants as well as signs of foreign funds return also contributed to the positive stance on the local bourse yesterday. Elsewhere, our view over an extended consolidation on the lower liners remains unchanged with investors digest the on-going flurry of corporate earnings releases. Looking ahead, investors will be keeping a close tab onto the impending release of Malaysia's PPI data later today along with the widely anticipated corporate earnings from Nvidia. Sector wise, we expect the energy sector to experience mild profit taking after two consecutive sessions of rally. Meanwhile, we favour the banking sector amid the recent batch of solid corporate earnings from the likes of AmBank and Public Bank.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle as the key index charged to close at the highest level in 44 months. 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 1,615.

Company News *(source: various)*

- **S P Setia Bhd** has initiated legal proceedings against its former senior management over alleged breaches of duties linked to the purchase of land parcels in Kota Kinabalu, Sabah, as well as the sale of units under the company's Aeropod project.
- **Public Bank Bhd's** net profit rose 10% in the second quarter ended June 30, 2024 (2QFY2024) to RM1.78 billion from RM1.62 billion in the same period a year earlier, thanks to higher net interest income and non-interest income.
- **RHB Bank Bhd's** net profit fell by 11% in 2QFY2024 to RM722.31 million compared with RM808.70 million over the same period last year, dragged by provisions.
- A consortium led by utility construction and tower fabrication company **Rohas Tecnic Bhd** has won a RM123 million contract from **Gamuda Bhd** to provide fabrication and installation works under Package 2 of the Sg Rasau water treatment plant project in Selangor.
- **Varia Bhd**, has secured a RM410.3 million flood mitigation project in Segamat, Johor.
- **FGV Holdings Bhd** has returned to the black with a net profit of RM86.38 million in 2QFY2024 compared with a net loss of RM12.9 million a year earlier, on higher profits in the plantation, and logistics and support divisions.
- **MBSB Bhd** saw its net profit for 2QFY2024 drop 34.5% to RM54.83 million, from RM83.7 million a year earlier, on higher operating expenses and impairment allowances.
- **Gas Malaysia Bhd's** 2QFY2024 net profit rose 12.5% to RM110 million from RM97.8 million a year earlier, driven by higher natural gas sales, tolling fees and joint venture contributions.
- **Sime Darby Bhd** closed the financial year ended June 30, 2024 (FY2024) on a strong footing, with its net profit more than doubling to RM3.31 billion from RM1.46 billion in the previous year.
- **Inari Amertron Bhd's** net profit for 4QFY2024 fell 17.54% to RM54.68 million from RM66.31 million a year earlier amid unfavourable forex movements, higher operating costs and early staging of new products.
- **Malaysian Pacific Industries Bhd's** saw its 4QFY2024 net profit surge nearly 11-fold to RM82.97 million as compared to RM8.14 million a year ago, thanks to higher revenue from its Asia and Europe market segments, as well as a reversal from its executive share scheme provision during the quarter.
- **Padini Holdings Bhd's** net profit for 4QFY2024 dropped 54.09% to RM26.31 million from RM57.31 million, following a decline in gross profit margin amid rising staff costs and a dip in revenue.

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	8	7	6	7
OPEN	1,646	1,628	1,633	1,620
High	1,660	1,638	1,642	1,631
Low	1,643	1,625	1,631	1,618
Settle	1,654	1,634	1,640	1,626
Volume	26,944	23,581	170	46
O.I.	34,151	21,926	778	178

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	-5	-8	1	-5
OPEN	3,910	3,980	3,935	3,925
High	3,946	4,019	3,979	3,958
Low	3,887	3,955	3,918	3,897
Settle	3,889	3,958	3,923	3,900
Volume	5,966	9,432	43,382	11,388
O.I.	21,590	30,378	64,255	27,460

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	243175967	4.680	PBBANK	265210755	4.680
MAYBANK	209695057	10.700	CIMB	237517746	7.930
CIMB	175168223	7.930	MAYBANK	115100417	10.700
NOTION	108758406	0.890	SUNWAY	84502104	4.080
YTLPOWR	92841534	3.900	AMBANK	81919699	5.100
PMETAL	74986640	5.350	GAMUDA	63459362	7.790
TENAGA	69675598	13.920	PMETAL	61250441	5.350
RHBBANK	68749968	5.920	TENAGA	58010518	13.920
SUNWAY	68125560	4.080	YTLPOWR	49960430	3.900
GAMUDA	58615483	7.790	RHBBANK	49567084	5.920

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	64365336	4.680	PBBANK	403542482	4.680
NOTION	63424867	0.890	CIMB	393275722	7.930
TANCO	42460355	1.040	MAYBANK	293096572	10.700
ELRIDGE	36750181	0.440	SUNWAY	139571219	4.080
GENETEC	30175497	1.070	PMETAL	126116494	5.350
YTLPOWR	25278116	3.900	TENAGA	120035188	13.920
YTL	22801441	2.950	AMBANK	103361746	5.100
CEB	22724601	0.365	GAMUDA	99715723	7.790
PBA	21118215	2.200	TM	85665061	6.840
PERTAMA	21080397	2.150	RHBBANK	84309160	5.920

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) Lee Chen Ming (ext 2029) Shirley Chang (ext 2026) 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

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.

DISCLAIMER

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

All analyst(s) names appear in the front page, whom prepared this report, does not have any interest in the following securities covered in this report.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.