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Global Markets	Close	Change	5-Day Trend
Dow Jones	41,091.42	-0.39%	
S&P 500	5,592.18	-0.60%	
Nasdaq	17,556.03	-1.12%	
FTSE 100	8,343.85	-0.02%	
Nikkei 225	38,371.76	0.22%	
Shanghai Composite	2,837.43	-0.40%	
Shenzhen	8,078.82	-0.31%	
Hang Seng	17,692.45	-0.02%	
SET	1,365.72	0.10%	
JCI	7,658.88	0.80%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,675.24	+1.39%	
FBM Top 100	12,174.06	+0.52%	
FBM Small Cap	17,441.59	-0.06%	
FBM ACE	5,119.63	-0.35%	

  

Market Activities	Value	Change
Trading Volume (m)	3,955.73	24.2%
Trading Value (RM m)	4,655.18	45.6%

  

Trading Participants	Change
Local Institution	-502.51 (45.82%)
Retail	-144.27 (23.52%)
Foreign	646.78 (30.66%)

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	411 (34.5%)	
Decliners	779 (65.5%)	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,661.00	-0.18%	
3M CPO (Futures)	3,920.00	-0.59%	
Rubber (RM/kg)	804.50	0.88%	
Brent Oil (USD/bbl)	78.65	-1.13%	
Gold (USD/oz)	2,505.42	0.08%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.3443	0.09%	
SGD/MYR	3.3349	0.00%	
CNY/MYR	0.6097	0.11%	
JPY/MYR	3.0088	-0.04%	
EUR/MYR	4.8376	0.38%	
GBP/MYR	5.7451	0.17%	

Source: Bloomberg, Apex Securities

# Charging to fresh multi-year high

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+1.4%) staged another strong performance to close at its highest level in 45 months with banking giants continue to lead the outperformance. The lower liners, however, remained downbeat while the 10 out of 13 major sectors closed in red with the Property sector (-3.2%) taking the worst hit.
- Global Markets Review.** Wall Street faltered as the Dow slipped -0.6% after Nvidia's quarterly performance beat market expectations but guided a weaker sales outlook. Meanwhile, both the European and Asia stock markets closed mostly upbeat.
- Market Outlook.** After two-days of rally, we expect mild profit taking may sneak into the picture as investors will be quick to lock in recent gains. While renewed volatility on Wall Street may also dampen sentiment, we foresee downside risk to remain well cushioned by the solid quarterly financial performance delivered by banking giants along with the improved foreign fund inflow as of late. On the other hand, the lower liners may continue to grapple with volatility amidst the on-going flurry of corporate earnings releases. Sector wise, we reckon the technology sector may mirror the weakness on Nasdaq overnight. Meanwhile, we continue favour the banking sector amid the recent batch of solid corporate earnings. We also like the plantation sector that is riding onto the better production and export data in recent months.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle as the key index advanced towards the upper Bollinger Band yesterday. 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 1,630.

## Company News *(source: various)*

- **Malayan Banking Bhd**'s net profit for the second quarter ended June 30, 2024 (2QFY2024) rose 8.2% to RM2.53 billion from RM2.34 billion in the same period a year earlier, thanks to lower provisions and tax expenses.
- **Genting Plantations Bhd**'s net profit for the second quarter ended June 30, 2024 (2Q 2024) rose to RM85.12 million from RM70.97 million in the same period last year, driven by gains in the plantation segment.
- **KLCCP Stapled Group Bhd** said its 2QFY2024 net profit rose 5.67% to RM191.06 million from RM180.8 million a year ago, on commendable performances from all businesses, especially the retail and hotel segments.
- **Sunway Bhd** posted a net profit of RM270.47 million for 2QFY2024, up 80.4% from RM149.43 million a year earlier, on stronger operating performance across all business segments, coupled with gain of RM89.4 million from redemption of an investment and newly acquired investment properties of an associate.
- **Axiata Group Bhd** returned to the black in 2QFY2024 with a net profit of RM134.9 million, compared with a net loss of RM576.22 million a year earlier, contributed by strong performance from all operating companies except Link Net and Dialog.
- **Malakoff Corp Bhd** posted a net profit of RM93.6 million for 2QFY2024, compared to a net loss of RM318.7 million a year ago, on the back of higher earnings contributions from two Johor-based power plants amid reduced coal costs, coupled with a compensation received for compulsory land acquisition.
- **DRB-Hicom Bhd** posted a net loss of RM17.08 million in 2QFY2024 against a net profit of RM33.71 million a year ago, mainly due to weaker financial performance in Proton Holdings Bhd and losses from **Pos Malaysia Bhd** following reduced revenue in its international business.
- **AirAsia X Bhd** reported a 13% fall in net profit for 2QFY2024 to RM4.82 million from RM5.54 million a year earlier, on lesser travels due to the traditionally weaker travel season.
- **Supermax Corp Bhd** suffered its largest quarterly net loss of RM127.93 million for its fourth quarter ended June 30, 2024 (4QFY2024), hit by a write down of high price inventory at an overseas subsidiary amounting to RM72.85 million.
- **IOI Properties Group Bhd**'s 4QFY2024 net profit jumped more than five times in 4QFY2024 from a year earlier thanks largely to a revaluation gain.
- **QL Resources Bhd**'s net profit rose 16% to RM107.4m in 1QFY2025 from a year earlier mainly led by its convenience store chain business.
- **IJM Corp Bhd**'s net profit for 1QFY2025 fell 13.68% to RM86.88 million from RM100.64 million a year earlier, dragged mainly by unrealised foreign exchange and fair value losses.

## 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>	28	27	28	28
<b>OPEN</b>	1,653	1,632	1,637	1,625
<b>High</b>	1,687	1,667	1,671	1,657
<b>Low</b>	1,651	1,631	1,636	1,624
<b>Settle</b>	1,682	1,661	1,667	1,653
<b>Volume</b>	39,806	40,493	276	155
<b>O.I.</b>	21,776	38,812	827	148

### Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	-10	2	-2	-2
<b>OPEN</b>	3,900	3,969	3,930	3,911
<b>High</b>	3,910	3,978	3,942	3,921
<b>Low</b>	3,870	3,941	3,903	3,881
<b>Settle</b>	3,880	3,959	3,920	3,895
<b>Volume</b>	6,086	6,619	34,130	7,042
<b>O.I.</b>	22,231	27,628	66,255	27,183

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	318917383	10.860	PBBANK	463754178	4.800
PBBANK	293641303	4.800	CIMB	439131614	8.380
CIMB	252679184	8.380	MAYBANK	263861024	10.860
RHBBANK	212540328	6.160	RHBBANK	165770421	6.160
YTLPOWR	133746586	3.770	TENAGA	156092001	14.000
HLBANK	106745993	21.100	AMBANK	121617073	5.200
TENAGA	97719574	14.000	SIME	118380098	2.440
INARI	79198372	3.100	SUNWAY	116669499	3.910
SUNWAY	76229606	3.910	HLBANK	97797237	21.100
NOTION	75094533	0.880	GAMUDA	97104623	7.780

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	120317791	4.800	CIMB	594433364	8.380
RHBBANK	73793930	6.160	PBBANK	583627857	4.800
CIMB	62725222	8.380	MAYBANK	499676322	10.860
MAYBANK	60849693	10.860	RHBBANK	263707977	6.160
NOTION	49037067	0.880	TENAGA	226100067	14.000
TANCO	45789555	1.040	HLBANK	193288123	21.100
YTLPOWR	44126038	3.770	SUNWAY	172531861	3.910
INARI	33236751	3.100	AMBANK	163084557	5.200
VTC	31405243	0.405	SIME	145177638	2.440
PBA	27939354	2.500	GAMUDA	142072808	7.780

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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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