

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	41,563.08	+0.55%	
S&P 500	5,648.40	+0.01%	
Nasdaq	17,713.63	+0.13%	
FTSE 100	8,376.63	-0.04%	
Nikkei 225	38,647.75	+0.74%	
Shanghai Composite	2,842.21	+0.68%	
Shenzhen	8,348.48	+0.38%	
Hang Seng	17,989.07	+0.14%	
SET	1,359.07	+0.12%	
JCI	7,670.73	+0.57%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,678.80	+0.53%	
FBM Top 100	12,187.62	+0.51%	
FBM Small Cap	17,457.02	+0.29%	
FBM ACE	5,116.09	+0.69%	

Market Activities	Value	Change
Trading Volume (m)	3,957.21	7.6%
Trading Value (RM m)	6,223.94	56.8%

Trading Participants	Change
Local Institution	-350.69 45.82%
Retail	-65.04 23.52%
Foreign	415.73 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	776 65.0%	
Decliners	417 35.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,671.50	+0.05%	
3M CPO (Futures)	3,977.00	+0.94%	
Rubber (RM/kg)	800.00	+0.62%	
Brent Oil (USD/bbl)	76.93	+0.51%	
Gold (USD/oz)	2,503.39	-0.04%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.3205	-0.22%	
SGD/MYR	3.3173	+0.08%	
CNY/MYR	0.6093	-0.31%	
JPY/MYR	2.9555	+0.26%	
EUR/MYR	4.7882	-0.11%	
GBP/MYR	5.6964	-0.15%	

Source: Bloomberg, Apex Securities

Anticipating improved sentiment

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI rose by 1.53% last Friday, as bargain hunting emerged following Thursday's sell-off. Lower liners also rebounded, benefiting from improved market sentiment, with gainers outnumbering losers (771 to 421). All sectors closed in the green, with Property (+3.45%) and Utilities (+3.05%) leading the gains.
- Global Markets Review.** Wall Street closed in positive territory despite a choppy session last Friday, as the US PCE price index came in favorably, raising expectations of a potential rate cut. European markets continued their upward momentum, with the main index hitting a record high during intraday trading. Meanwhile, most Asian stock markets ended higher, led by gains in the Hong Kong market.
- Market Outlook.** We observed a reduction in panic and negative sentiment last Friday as investors began to digest recession fears in the US. We anticipate that market sentiment will improve following August's heavy selling. The end of the local corporate earnings season, is expected to reduce the volatility and further support this positive trend. Key economic events to watch this week include the US August jobs data and Bank Negara Malaysia's interest rate decision. Currently, we favor the technology and utilities sectors, expecting improved sentiment and bargain hunting, as these sectors are well-positioned for bottom fishing. Conversely, we anticipate some selling pressure in oil and gas stocks due to the declined in international oil prices amid expectations of rising supply.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle as the key index recovered all its previous session losses to close at fresh multi-year high. Indicators stayed remained positive as the MACD Line hovered above the Signal Line, while the RSI steadied above 50. Immediate resistance is located at 1,700. Support is envisaged around 1,630.

Company News *(source: various)*

- **Yinson Holdings Bhd** is divesting its offshore marine business, Regulus Offshore, to **Icon Offshore Bhd** as part of its strategic focus on its floating production storage and offloading (FPSO) and energy transition businesses.
- **CIMB Group Holdings Bhd** posted an 11% increase in net profit for the second quarter ended June 30, 2024 (2QFY2024) to RM1.96 billion from RM1.77 billion in 2QFY2023, due to higher net interest income and non-interest income.
- **Malaysia Airports Holdings Bhd's** net profit for 2QFY2024 doubled to RM205.80 million from RM102.53 million a year earlier, thanks to higher contributions from associate and joint venture companies.
- **Malaysian Resources Corp Bhd's** net profit for 2QFY2024 surged more than fourfold to RM51.18 million from RM10.87 million a year earlier, as contribution from its construction segment doubled.
- **IGB Bhd** reported that its net profit for 2QFY2024 fell 33% to RM75.2 million from RM112 million in 2QFY2023, mainly due to reduced contribution from its property development and construction segments, alongside lower foreign exchange gains.
- **Mah Sing Group Bhd's** net profit for 2QFY2024 climbed to RM60.2 million from RM50.5 million a year earlier, driven by higher margins and lower net finance costs.
- **Tan Chong Motor Holdings Bhd** net losses ballooned to RM40.11 million for 2QFY2024 from RM18.13 million a year earlier, amid intense competition in the automotive industry at home and abroad.
- **EA Technique (M) Bhd** booked a net profit of RM94.65 million or 7.14 sen per share for 2QFY2024, over 12 times the RM7.8 million or 1.47 sen per share it made in 2QFY2023, primarily due to writebacks to other income.
- **MSM Malaysia Holdings Bhd** has secured a deal to export grain sugar to China and targets to deliver 45,000 tonnes by the end of this year.
- **Pansar Bhd** has clinched an RM804.7 million contract for the Kuching Urban Transportation System (KUTS) Blue-Line Package 2 in Sarawak.
- **Axis Real Estate Investment Trust** is proposing a private placement to raise up to RM454.99 million for repayment of bank financing.
- **SkyWorld Development Bhd** has proposed to jointly develop a property in Vietnam's Binh Duong Province, its second venture in that country.
- **Pharmaniaga Bhd** announced on Friday the appointment of Zulkifli Jaafar as its managing director, effective Sept 1.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
V.S. Industry Berhad	Bonus Warrants	1:10	2/9/2024	1.09	-
Nestle (Malaysia) Berhad	Interim	0.7	3/9/2024	106.00	0.7%
Petronas Dagangan Bhd	Interim	0.2	3/9/2024	21.08	0.9%
Opensys M Bhd	Interim	0.0045	3/9/2024	0.39	12%
Petronas Gas Bhd	Interim	0.16	4/9/2024	18.28	0.9%
Maxis Bhd	Interim	0.04	4/9/2024	3.86	10%
Lpi Capital Berhad	Interim	0.3	4/9/2024	13.40	2.2%
Jasa Kita Bhd	Interim	0.02	4/9/2024	0.20	10.3%
Celcomdigi Bhd	Interim	0.035	5/9/2024	3.87	0.9%
Sunway Real Estate Investmen	Distribution	0.0466	5/9/2024	1.68	2.8%
Dayang Enterprise Hldgs Bhd	Interim	0.03	5/9/2024	2.60	12%
Apex Healthcare Bhd	Interim	0.03	5/9/2024	2.72	1.1%
Panasonic Manufacturing Mala	Final	1.21	5/9/2024	20.00	6.1%
Amway Malaysia Holdings Bhd	Interim	0.05	5/9/2024	6.88	0.7%
Dancomech Holdings Bhd	Interim	0.0075	5/9/2024	0.46	16%
Dominant Enterprise Berhad	Final	0.01	5/9/2024	0.85	12%
Lysaght Galvanized Steel Bhd	Interim	0.08	5/9/2024	2.76	2.9%
Misc Bhd	Interim	0.08	6/9/2024	8.39	10%
Magnum Bhd	Interim	0.02	6/9/2024	1.24	16%
Uchi Technologies Bhd	Interim	0.065	6/9/2024	3.82	17%
Karex Bhd	Interim	0.005	6/9/2024	0.82	0.6%
N2N Connect Bhd	Interim	0.01	6/9/2024	0.51	2.0%
Carimin Petroleum Bhd	Interim	0.015	6/9/2024	0.92	16%
Hpmt Holdings Bhd	Interim	0.0018	6/9/2024	0.31	0.6%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events	
Monday, 2 September, 2024	JP	Jibun Bank Manufacturing PMI	
	MY	S&P Global Manufacturing PMI	
	CN	Caixin Manufacturing PMI	
	EU	HCOB Manufacturing PMI	
	UK	S&P Global Manufacturing PMI	
Tuesday, 3 September, 2024	US	ISM Manufacturing PMI	
	US	S&P Global Manufacturing PMI	
Wednesday, 4 September, 2024	JP	Jibun Bank Services PMI	
	JP	Jibun Bank Composite PMI	
	CN	Caixin Services PMI	
	CN	Caixin Composite PMI	
	EU	HCOB Services PMI	
	EU	HCOB Composite PMI	
	UK	S&P Global Services PMI	
	UK	S&P Global Composite PMI	
	EU	Producer Price Index	
	US	JOLTs Job Openings	
	US	Factory Orders	
	Thursday, 5 September, 2024	MY	Bank Negara's Interest Rate Decision
		EU	Retail Sales
US		S&P Global Services PMI	
US		S&P Global Composite PMI	
US		ISM Services PMI	
Friday, 6 September, 2024	EU	2Q24 GDP Growth Rate (3rd Est)	

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
CHANGE	13	34	32	32
OPEN	1,658	1,639	1,649	1,634
High	1,674	1,672	1,677	1,663
Low	1,655	1,634	1,641	1,629
Settle	1,671	1,672	1,678	1,663
Volume	4,534	14,774	248	142
O.I.	9,765	42,283	839	157

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	24	35	36	34
OPEN	3,898	3,982	3,944	3,912
High	3,952	4,043	4,003	3,972
Low	3,883	3,973	3,932	3,901
Settle	3,924	4,015	3,977	3,945
Volume	6,539	6,373	30,590	7,975
O.I.	22,664	26,474	74,332	28,251

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	249908825	14.640	SUNWAY	1807028738	4.100
YTLPOWR	180350522	3.880	CIMB	524408604	8.200
MAYBANK	162343965	10.780	PBBANK	505236877	4.820
CIMB	156806677	8.200	TENAGA	458300930	14.640
PBBANK	142480041	4.820	MAYBANK	420645437	10.780
TM	114470366	6.760	GAMUDA	392895219	7.500
GAMUDA	107915367	7.500	IHH	174961587	6.270
HLBANK	105106788	21.220	PMETAL	138594738	4.970
YTL	89404970	2.900	PPB	117877076	14.600
RHBBANK	85873285	6.130	YTLPOWR	116042475	3.880

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	57832465	14.640	SUNWAY	1856037140	4.100
YTLPOWR	54949751	3.880	CIMB	654532739	8.200
TANCO	44574735	1.080	TENAGA	608427050	14.640
PBBANK	36554662	4.820	PBBANK	594557965	4.820
NOTION	29379697	0.950	MAYBANK	521628344	10.780
GENTING	29151896	4.320	GAMUDA	467935554	7.500
MAYBANK	25236065	10.780	TM	211614530	6.760
GENETEC	23941099	1.000	IHH	206420981	6.270
PERTAMA	23123348	2.150	HLBANK	194505289	21.220
RHBBANK	22921639	6.130	PMETAL	194190357	4.970

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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