

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	0.0%	
Nasdaq	17,713.63	0.13%	
FTSE 100	8,363.84	-0.15%	
Nikkei 225	38,700.87	0.14%	
Shanghai Composite	2,811.04	-1.10%	
Shenzhen	8,172.21	-2.1%	
Hang Seng	17,691.97	-0.65%	
SET	1,353.64	-0.40%	
JCI	7,694.53	0.3%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1678.19	-0.04%	
FBM Top 100	12,204.26	0.14%	
FBM Small Cap	17,632.68	0.07%	
FBM ACE	5,186.60	0.38%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,252.02	-17.8%	
Trading Value (RM m)	3,022.65	-5.14%	

Trading Participants	Change	5-Day Trend	
Local Institution	-37.77	45.82%	
Retail	-18.79	23.52%	
Foreign	56.57	30.66%	

Market Breadth	No. of stocks	5-Day Trend	
Advancers	686	59.7%	
Decliners	463	40.3%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1663.00	0.00%	
3M CPO (Futures)	3,933.00	-0.03%	
Rubber (RM/kg)	789.00	-0.38%	
Brent Oil (USD/bbl)	77.52	0.77%	
Gold (USD/oz)	2,499.27	-0.04%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3575	-0.85%	
SGD/MYR	3.3344	-0.51%	
CNY/MYR	0.6122	-0.48%	
JPY/MYR	2.9682	0.06%	
EUR/MYR	4.8233	-0.73%	
GBP/MYR	5.7242	-0.49%	

Source: Bloomberg, Apex Securities

Improving sentiment

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI closed slightly lower yesterday, edging down by 0.04%, as funds rotated into lower liners. The broader market sentiment improved, with gainers outnumbering losers (679 to 467). Leading the gains were the Construction (+1.51%), Utilities (+1.41%), and Technology (+1.39%) sectors, while the Transportation (-0.84%) and Energy (-0.8%) sectors emerged as the largest decliners.
- Global Markets Review.** The US stock markets was closed in conjunction with the Labor Day public holiday. In Europe, stock markets closed slightly lower, with the key index dipping by 0.04%. Meanwhile, Asian markets ended mixed after China's manufacturing PMI fell to a six-month low, with investors awaiting a slew of economic data releases later this week.
- Market Outlook.** Market sentiment has continued to improve following the conclusion of the corporate earnings season and the easing of US recession fears in August. However, caution prevails as markets await key labor data to be released this week, which will provide further insights into ongoing recessionary concerns in the US. Other significant economic data this week include BNM's interest rate decision. We advocate investors to stay defensive until the US labor market data is released to mitigate market volatility risk. If the jobs data is favorable, we believe the construction, utilities, and technology sectors will be the preferred destinations for funds, particularly in the lower liners. Conversely, we anticipate continued selling pressure in oil and gas stocks as international oil prices extend their losses.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a doji candle to edge marginally lower as the key index slipped from multi-year high. Indicators 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)*

- **Binastra Corp Bhd** has accepted a letter of award from Mightyprop Sdn Bhd for construction works to a serviced apartment building in Sungai Buloh, Selangor, worth RM235.48mil.
- **DRB-Hicom Bhd** said it has received a notice of assessment from the Inland Revenue Board (LHDN) amounting to RM246.25 million for the year of assessment 2020.
- **Econpile Holdings Bhd** has secured a RM71.2 million contract to undertake demolition, substructure and basement work for a 55-storey building located along Jalan Sultan Ismail, Kuala Lumpur.
- **Pekat Group Bhd's** indirectly-owned unit Solaroo RE (Maldives) Pvt Ltd has secured a 10-year contract worth US\$6.9 million (approximately RM30 million) to supply solar-generated electricity to Maldives-based Sun Investments Pvt Ltd.
- **FGV Holdings Bhd** announced the departure of its group CEO, Datuk Mohd Nazrul Izam Mansor, effective Sept 1.
- **Kenanga Investment Bank Bhd** or Kenanga IB has acquired an 8% stake in Singaporean fintech firm Helicap Pte Ltd at an undisclosed price, as part of a move to advance its own digitisation initiatives.

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
Tuesday, 3 September, 2024	UK	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Wednesday, 4 September, 2024	US	S&P Global Manufacturing PMI
	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
Thursday, 5 September, 2024	US	JOLTs Job Openings
	US	Factory Orders
	MY	Bank Negara's Interest Rate Decision
	EU	Retail Sales
	US	S&P Global Services PMI
Friday, 6 September, 2024	US	S&P Global Composite PMI
	US	ISM Services PMI
	EU	2Q24 GDP Growth Rate (3rd Est)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
CHANGE	-8	-6	-20	N/A
OPEN	1,672	1,669	1,662	N/A
High	1,672	1,671	1,662	N/A
Low	1,657	1,662	1,651	N/A
Settle	1,663	1,666	1,657	N/A
Volume	6,364	131	94	N/A
O.I.	40,780	75	189	N/A

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	-43	-45	-45	-44
OPEN	3,873	3,970	3,924	3,896
High	3,888	3,985	3,947	3,913
Low	3,852	3,942	3,901	3,871
Settle	3,881	3,970	3,933	3,901
Volume	6,470	3,298	22,991	7,371
O.I.	22,467	25,159	73,339	27,649

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

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
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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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