

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,936.93	-1.51%	
S&P 500	5,528.93	-2.12%	
Nasdaq	17,136.30	-3.26%	
FTSE 100	8,298.46	-0.78%	
Nikkei 225	38,686.31	-0.04%	
Shanghai Composite	2,802.98	-0.29%	
Shenzhen	8,268.05	-1.17%	
Hang Seng	17,651.49	-0.23%	
SET	1,364.60	0.81%	
JCI	7,616.52	-1.01%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,676.65	-0.09%	
FBM Top 100	12,190.26	-0.11%	
FBM Small Cap	17,655.85	0.13%	
FBM ACE	5,224.80	0.74%	

Market Activities	Value	Change
Trading Volume (m)	2,977.28	-8.4%
Trading Value (RM m)	2,943.86	-2.6%

Trading Participants	Change
Local Institution	-218.05 45.82%
Retail	23.45 23.52%
Foreign	194.60 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	506 49.6%	
Decliners	514 50.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,660.00	-0.09%	
3M CPO (Futures)	3,931.00	-2.51%	
Rubber (RM/kg)	786.50	-0.32%	
Brent Oil (USD/bbl)	73.75	-4.86%	
Gold (USD/oz)	2,497.42	-0.11%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3690	-0.26%	
SGD/MYR	3.3376	-0.10%	
CNY/MYR	0.6135	-0.22%	
JPY/MYR	2.9919	-0.63%	
EUR/MYR	4.8233	0.00%	
GBP/MYR	5.7297	-0.10%	

Source: Bloomberg, Apex Securities

Caution prevails ahead of US labour data

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI closed slightly lower yesterday, declining by 0.09%, in line with broader weakness across regional markets. Lower liners had a mixed performance, with decliners outnumbering gainers, reflecting the broader market's slight weakness. Five sectors closed in the green, led by the Healthcare sector (+1.08%) as the top gainer, while eight sectors ended in the red, with the Telecom sector (-0.94%) being the top decliner.
- Global Markets Review.** The US stock markets slumped, with the Nasdaq leading the decline, closing down by over 3% after manufacturing PMI data came in below expectations and concerns grew over the upcoming labour market data set to be released later this week. European markets also showed weakness, with the main index dropping 1%, while most Asian stock markets ended in the red ahead of the US labour data.
- Market Outlook.** Market sentiment remains cautious ahead of the upcoming US labor data. We expect a sell-off on the local bourse today following the unfavorable US PMI release and the slump in Wall Street, which has heightened recessionary fears. We continue to advise investors to stay on the sidelines ahead of the US labor market data releases scheduled for Wednesday, Thursday, and Friday (job openings on Wednesday, jobless claims on Thursday, and nonfarm payrolls on Friday). The technology sector may face selling pressure today given the Nasdaq's decline and Nvidia's nearly 10% drop. Meanwhile, funds may seek safer havens in the financial and REITs sectors amid the volatility.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI extended its marginal decline after erasing all its intraday gains yesterday. 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)*

- **Malaysia Marine and Heavy Engineering Holdings Bhd** has entered into a memorandum of understanding (MoU) with HD Hyundai Marine Solution Co Ltd (HD HMS) to establish a partnership focusing on marketing and delivering green retrofit solutions, enhancing vessel energy efficiency and reducing environmental impact.
- **Solarvest Holdings Bhd** has bagged a RM113.29mil contract under the Corporate Green Power Program (CGPP), through its wholly-owned subsidiary, Atlantic Blue Sdn Bhd.
- **Affin Bank Bhd** has launched its private banking service designed for individuals with investable assets of RM2 million or more.
- **Cypark Resources Bhd** is deferring its periodic distribution for its RM235 million tranche 1 perpetual sukuk, due Wednesday, to focus on meeting the commercial operations date for its 60MW floating solar plant in Kelantan.
- **AWC Bhd** has received a letter of award worth RM19.9 million from Gamuda Engineering Sdn Bhd for construction works related to a data centre project in Rawang, Gombak.
- **Magni-Tech Industries Bhd** reported a 36.4% increase in net profit to RM44.64 million for its first quarter ended July 31, 2024 (1QFY2025), from RM32.73 million a year earlier, on the back of higher revenue across its business segments.
- **Euro Holdings Bhd** said the High Court on Tuesday struck out the lawsuit filed by Surian Creation Sdn Bhd against the furniture maker and its former managing director Datuk Seri Lim Teck Boon.
- **Hexza Corp Bhd** said on Tuesday it had acquired 50,000 shares in British semiconductor and software design giant Arm Holdings PLC for US\$6.36 million (RM29.48 million), cash, with the intention of deriving dividend income and for potential capital gains.
- **Wellcall Holdings Bhd** is acquiring three parcels of leasehold land in Ipoh, Perak for RM32 million.
- **Power Root Bhd** has filed for a sukuk wakalah programme with the Securities Commission of Malaysia (SC) to raise funds for working capital, capital expenditure, and to refinance existing borrowings or future financing.

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
	US	JOLTs Job Openings
Thursday, 5 September, 2024	US	Factory Orders
	MY	Bank Negara's Interest Rate Decision
	EU	Retail Sales
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
Friday, 6 September, 2024	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	-3	-2	-4	N/A
OPEN	1,663	1,667	1,659	N/A
High	1,669	1,672	1,659	N/A
Low	1,660	1,663	1,653	N/A
Settle	1,660	1,664	1,653	N/A
Volume	6,374	451	21	N/A
O.I.	42,476	288	187	N/A

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	2	-4	0	1
OPEN	3,882	3,972	3,929	3,906
High	3,935	4,023	3,990	3,957
Low	3,866	3,950	3,910	3,881
Settle	3,882	3,965	3,931	3,900
Volume	8,527	3,801	34,512	11,624
O.I.	23,557	24,213	73,252	28,282

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
<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.

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