

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,974.97	0.09%	
S&P 500	5,520.07	-0.16%	
Nasdaq	17,084.30	-0.30%	
FTSE 100	8,269.60	-0.35%	
Nikkei 225	37,047.61	-0.24%	
Shanghai Composite	2,784.28	-0.67%	
Shenzhen	8,226.24	-0.51%	
Hang Seng	17,457.34	-1.10%	
SET	1,365.49	0.07%	
JCI	7,672.90	0.74%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,670.24	-0.38%	
FBM Top 100	12,128.39	-0.51%	
FBM Small Cap	17,466.82	-0.07%	
FBM ACE	5,457.93	-0.28%	

Market Activities	Value	Change
Trading Volume (m)	3,04143	2.2%
Trading Value (RM m)	2,89176	-1.8%

Trading Participants	Change
Local Institution	-287.64 45.82%
Retail	160 23.52%
Foreign	286.03 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	316 28.2%	
Decliners	804 71.8%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,653.00	0.24%	
3M CPO (Futures)	3,886.00	-0.59%	
Rubber (RM/kg)	779.50	-0.89%	
Brent Oil (USD/bbl)	72.70	-1.42%	
Gold (USD/oz)	2,489.08	0.26%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3533	0.36%	
SGD/MYR	3.3324	0.16%	
CNY/MYR	0.6120	0.25%	
JPY/MYR	2.9997	-0.98%	
EUR/MYR	4.8119	0.24%	
GBP/MYR	5.7104	0.34%	

Source: Bloomberg, Apex Securities

All eyes on U.S. non-farm data

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI closed 0.3% lower overnight as investors awaited key U.S. labor data due later this week. Lower liners also declined by over 1%, with only three sectors closing in the green—Transport, Healthcare, and Financial. The remaining sectors saw declines, led by Technology (-3.3%), Utilities (-1.5%), and Energy (-1.1%).
- Global Markets Review.** The US stock markets experienced a volatile intraday session and ultimately closed mixed, with the Dow and S&P ending in the red while the Nasdaq finished marginally higher. This came after the release of mixed labor data, with investors also awaiting the key non-farm payrolls data tonight. European markets closed lower, impacted by weaker US private non-farm data. Meanwhile, Asian markets showed mixed performance amid a strong wage report in Japan and a hawkish tone from the Bank of Japan.
- Market Outlook.** Market sentiment is expected to remain turbulent as investors anticipate the key US non-farm payroll data, which will serve as a crucial indicator of the US economy's health. Last month's weaker-than-expected data triggered a significant sell-off in August, heightening risk aversion in the markets. On the local bourse, funds are continuing to shift away from riskier, high-valuation industries such as Technology and Utilities. Given the uncertainty, caution is warranted on this final trading day of the week, ahead of tonight's crucial payroll release. However, the Energy and Technology sectors might find some stability today, buoyed by steadier oil prices and a resilient Nasdaq index. Meanwhile, the Financial sector remains our preferred pick at this juncture, serving as a safe haven while drawing foreign fund inflows.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged lower for the fourth straight session to close at the EMA9 level. Indicators, however, remained positive as the MACD Line hovered above the Signal Line, while the RSI lingered above 50. Immediate resistance is located at 1,700. Support is envisaged around 1,630.

Company News *(source: various)*

- **Binastra Corporation Bhd**'s unit has received a RM283.3mil contract for the main building works of a major residential development in Taman Desa, Kuala Lumpur.
- **Inta Bina Group Bhd** has secured another construction contract from **Sime Darby Property Bhd** worth RM96.55 million to undertake main building and construction works for a 37-storey serviced apartment project in Putra Heights.
- **Sentoria Group Bhd** said Messrs Grant Thornton Malaysia PLT (GTM) has voluntarily resigned as the company's external auditor.
- **Systech Bhd** has teamed up with Pinetop Technology Venture Sdn Bhd to develop and operate data centres.
- **Kerjaya Prospek Property Bhd**'s chief executive officer Joanne Lee Sor Phaik has resigned from her role after only slightly more than a year helming the property developer.
- **IHH Healthcare Bhd**'s planned acquisition of Island Hospital is done at an attractive valuation and would deepen the hospital operator's presence in the medical tourism market, analysts said.
- **PPB Group Bhd** is optimistic about its 2H2024 outlook, saying that the strengthening of the ringgit against the US dollar could lead to higher consumer spending and reduced raw materials cost.
- **Steel Hawk Bhd**, which has transferred its listing to the ACE Market of Bursa Malaysia via an initial public offering (IPO), said the group is bidding for more long-term Petroliam Nasional Bhd (Petronas) contracts and expanding its renewable energy business.

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	-7	-7	-6	N/A
OPEN	1,659	1,663	1,652	N/A
High	1,663	1,665	1,653	N/A
Low	1,650	1,653	1,644	N/A
Settle	1,653	1,657	1,647	N/A
Volume	6,815	259	85	N/A
O.I.	44,503	415	229	N/A

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	-37	-44	-45	-44
OPEN	3,894	3,975	3,941	3,911
High	3,905	3,987	3,955	3,923
Low	3,826	3,903	3,866	3,839
Settle	3,846	3,924	3,886	3,860
Volume	7,684	3,924	34,834	11,417
O.I.	23,745	23,503	73,321	29,090

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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