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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,345.41	-0.01%	
S&P 500	5,408.42	-0.73%	
Nasdaq	16,690.83	-0.55%	
FTSE 100	8,181.47	-0.73%	
Nikkei 225	36,391.47	-0.72%	
Shanghai Composite	2,765.81	-0.81%	
Shenzhen	8,130.77	-0.44%	
Hang Seng	17,444.30	-0.07%	
SET	1,427.64	0.66%	
JCI	7,721.85	0.53%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,653.12	-0.70%	
FBM Top 100	11,985.21	-0.79%	
FBM Small Cap	17,151.28	-0.64%	
FBM ACE	5,084.45	0.07%	

Market Activities	Value	Change
Trading Volume (m)	2,351.27	-28.7%
Trading Value (RM m)	3,057.51	-11.0%

Trading Participants	Value	Change
Local Institution	-128.54	45.82%
Retail	67.16	23.52%
Foreign	61.38	30.66%

Market Breadth	No. of stocks	Change	5-Day Trend
Advancers	320	32.6%	
Decliners	661	67.4%	

Commodities	Price	Change	5-Day Trend
FKLI (Futures)	1,635.50	-0.76%	
3M CPO (Futures)	3,898.00	-0.49%	
Rubber (RM/kg)	788.00	0.77%	
Brent Oil (USD/bbl)	71.06	0.82%	
Gold (USD/oz)	2,497.41	-0.04%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.3302	0.18%	
SGD/MYR	3.3352	-0.09%	
CNY/MYR	0.6113	0.05%	
JPY/MYR	3.0432	0.03%	
EUR/MYR	4.8125	0.01%	
GBP/MYR	5.7053	0.06%	

Source: Bloomberg, Apex Securities

Cautious amidst softer sentiment

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.7%) ended the week on a soft note in tandem with the weak sentiment in the global markets. Likewise, the lower liners ended the day in red. Most of the sectors closed negative, with the Construction (-1.6%) and Energy (-1.4%) sectors leading the losses.
- Global Markets Review.** US stock markets plunged after the release of weaker-than-expected August jobs data, raising concerns about slowdown in economic growth. European markets also fell dragged by the technology and mining stocks, while Asian markets finished mostly in red as weak household spending data has constrain the Bank of Japan's options to raise rates.
- Market Outlook.** We expect the KLCI index to trade in a negative tone today, mirroring the sharp losses seen in Wall Street. Similarly, the lower liners are expected to be dragged down by softer sentiment as investors await new catalysts. On the global front, investors will be keeping a close tab onto the release of US consumer inflation sentiment as well as China inflation data later tonight. We advise investors to remain defensive and focus onto fundamentally sound stocks during the volatile period. Given the weaker-than-expected job growth, we prefer gold-related stocks, as we believe a rate cut is likely to be on the table at the upcoming central bank meetings. Meanwhile, the technology sector may stage a pullback in line with the weakness on Nasdaq last Friday

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged lower for the fifth straight session to close at the EMA20 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)*

- **Gamuda Bhd** said its joint venture (JV) to build the Ulu Padas hydroelectric project has been approved by the Sabah energy regulator.
- **OSK Holdings Bhd** is expanding its cable manufacturing operations by acquiring the assets of Universal Cable (M) Bhd, currently under liquidation, for RM85 million.
- **Varia Bhd** has secured a subcontract for flood mitigation works worth RM334.69 million.
- **Duopharma Biotech Bhd** has extended its group managing director (MD) Leonard Ariff Abdul Shatar's contract for another year until Dec 31, 2025.
- **MISC Bhd** has agreed with Netherlands-based floating production storage and offloading (FPSO) operator SBM Holding Inc to exchange ownership interests on two FPSO vessels.
- The Malaysian Anti-Corruption Commission confirmed that it has initiated a probe against YTL Communications Sdn Bhd - a 60%-owned subsidiary of **YTL Power International Bhd**, saying it was based on complaints of alleged graft, embezzlement and power abuse that it had received over the Education Ministry's 1BestariNet project.
- **MyEG Services Bhd** said it has teamed up with an agency of China's customs in a bid to secure the Royal Malaysian Customs's "single window" project.
- **Gadang Holdings Bhd** said its subsidiaries have been hit with a civil suit by their subcontractor, claiming an amount of RM9.77 million in alleged outstanding payments for works done related to the Johor Bahru–Singapore Rapid Transit System (RTS) Link.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Sime Darby Berhad	Interim	0.1	9/9/2024	2.45	4.1%
Greatech Technology Bhd	Bonus	1:1	9/9/2024	4.53	-
Hap Seng Plantations Hldgs	Interim	0.015	9/9/2024	1.73	0.9%
Pecca Group Bhd	Interim	0.015	9/9/2024	1.22	1.2%
Innoprise Plantations Bhd	Interim	0.03	9/9/2024	1.52	2.0%
Three-A Resources Bhd	Interim	0.01	9/9/2024	0.91	1.1%
Autocount Dotcom Bhd	Interim	0.02	9/9/2024	0.95	2.1%
Inta Bina Group Bhd	Interim	0.01	9/9/2024	0.50	2.0%
Ums Holdings Berhad	Special Cash	0.135	9/9/2024	2.54	5.3%
Public Bank Berhad	Interim	0.1	10/9/2024	4.75	2.1%
Telekom Malaysia Bhd	Interim	0.125	10/9/2024	6.71	1.9%
QI Resources Bhd	Final	0.035	10/9/2024	6.70	0.5%
Klccp Stapled Group	Interim	0.092	10/9/2024	7.83	1.2%
Time Dotcom Bhd	Special Cash	0.1893	10/9/2024	4.92	3.8%
Taliworks Corp Bhd	Interim	0.01	10/9/2024	0.79	1.3%
Paramount Corp Bhd	Interim	0.03	10/9/2024	1.11	2.7%
Apm Automotive Holdings Bhd	Interim	0.1	10/9/2024	2.97	3.4%
New Hoong Fatt Holdings Bhd	Interim	0.02	10/9/2024	1.90	1.1%
Sds Group Bhd	Interim	0.004	10/9/2024	1.16	0.3%
Cengild Medical Bhd	Interim	0.0037	10/9/2024	0.28	1.3%
Karyon Industries Bhd	Interim	0.0038	10/9/2024	0.19	2.1%
Malayan Banking Bhd	Interim	0.29	11/9/2024	10.80	2.7%
Inari Amertron Bhd	Interim	0.04	11/9/2024	3.04	0.5%
Sunway Construction Group Bhd	Interim	0.035	11/9/2024	3.87	0.9%
Mbm Resources Berhad	Special Cash	0.1	11/9/2024	5.85	1.7%
Mbm Resources Berhad	Interim	0.06	11/9/2024	5.85	1.0%
Malayan Flour Mills Bhd	Interim	0.015	11/9/2024	0.73	2.1%
Lii Hen Industries Bhd	Interim	0.007	11/9/2024	0.83	0.8%
Lgms Bhd	Interim	0.005	11/9/2024	1.27	0.4%
Slp Resources Bhd	Interim	0.0125	11/9/2024	0.93	1.3%
Supreme Consolidated Resourc	Bonus	2:1	11/9/2024	0.67	-
Haily Group Bhd	Bonus	1:1	11/9/2024	0.88	-
Polydamic Group Bhd	Interim	0.0045	11/9/2024	0.75	0.6%
Ppb Group Berhad	Interim	0.12	12/9/2024	14.26	0.8%
Kpj Healthcare Berhad	Interim	0.01	12/9/2024	1.94	0.5%
Genting Plantations Bhd	Interim	0.08	12/9/2024	5.33	1.5%
Nationgate Holdings Bhd	Interim	0.0025	12/9/2024	1.71	0.1%
Padini Holdings Berhad	Interim	0.025	12/9/2024	3.35	0.7%
Far East Holdings Bhd	Interim	0.05	12/9/2024	3.75	1.3%
Genetec Technology Bhd	Interim	0.02	12/9/2024	0.91	2.2%
Datasonic Group Bhd	Interim	0.0075	12/9/2024	0.45	1.7%
Al-Aqar Healthcare Real Est	Distribution	0.019	12/9/2024	1.31	1.5%
Power Root Bhd	Interim	0.012	12/9/2024	1.41	0.9%
Wellcall Holdings Bhd	Interim	0.02	12/9/2024	1.47	1.4%
Oriental Food Indust Hldgs	Interim	0.02	12/9/2024	1.74	1.1%
Deleum Berhad	Interim	0.04	12/9/2024	1.41	2.8%
Scicom (Msc) Bhd	Interim	0.0125	12/9/2024	0.81	1.5%
Bonia Corp Bhd	Interim	0.02	12/9/2024	1.56	1.3%
Kerjaya Prospek Property Bhd	Interim	0.01	12/9/2024	0.73	1.4%
Al-Salam Real Estate Investm	Distribution	0.0017	12/9/2024	0.41	0.4%
Amanahraya Reit	Distribution	0.005477	12/9/2024	0.31	1.8%
Riverview Rubber Estates Bhd	Interim	0.05	12/9/2024	3.18	1.6%
Cimb Group Holdings Bhd	Special Cash	0.07	13/9/2024	8.16	0.9%
Cimb Group Holdings Bhd	Interim	0.2	13/9/2024	8.16	2.5%
Jaya Tiasa Holdings Bhd	Interim	0.035	13/9/2024	1.03	3.4%
Jf Technology Bhd	Final	0.0025	13/9/2024	0.68	0.4%
Teo Seng Capital Bhd	Interim	0.03	13/9/2024	2.07	1.4%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 9 September, 2024	JP	2Q24 GDP Growth Rate
	CN	Inflation Rate
	CN	Producer Price Index
	MY	Unemployment Rate
Tuesday, 10 September, 2024	MY	Retail Sales
	MY	Industrial Production
Wednesday, 11 September, 2024	UK	Unemployment Rate
	UK	Manufacturing Production
	UK	Industrial Production
Thursday, 12 September, 2024	US	Inflation Rate
	JP	Producer Price Index
	EU	European Central Bank's Interest Rate Decision
Friday, 13 September, 2024	US	Producer Price Index
	JP	Industrial Production
	EU	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
CHANGE	-13	-13	-13	N/A
OPEN	1,649	1,653	1,639	N/A
High	1,654	1,657	1,643	N/A
Low	1,630	1,633	1,623	N/A
Settle	1,636	1,639	1,629	N/A
Volume	8,668	303	165	N/A
O.I.	45,033	533	276	N/A

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	-15	-18	-18	-16
OPEN	3,868	3,951	3,914	3,885
High	3,908	3,986	3,950	3,922
Low	3,846	3,921	3,884	3,858
Settle	3,861	3,935	3,898	3,874
Volume	5,699	4,420	30,631	8,838
O.I.	24,784	20,154	76,058	29,644

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	215789885	3.520	TENAGA	318906730	14.720
PBBANK	196091316	4.750	CIMB	228167332	8.160
MAYBANK	154769197	10.800	PBBANK	189508467	4.750
YTL	151370554	2.490	MAYBANK	146089852	10.800
CIMB	146515351	8.160	SUNWAY	105269988	3.940
IHH	115802599	6.600	YTLPOWR	104710629	3.520
TENAGA	77074574	14.720	YTL	100134225	2.490
RHBBANK	73686735	6.130	AMBANK	63194979	5.090
GAMUDA	71661830	7.410	IHH	62001567	6.600
TANCO	54414390	1.090	MISC	50541788	7.920

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	70264563	3.520	TENAGA	368798536	14.720
YTL	54859578	2.490	PBBANK	356296221	4.750
TANCO	53225368	1.090	CIMB	352994217	8.160
GENTING	28246458	4.210	MAYBANK	271435102	10.800
NOTION	25563303	1.080	YTLPOWR	210161700	3.520
HAWK	24351165	0.390	IHH	173138360	6.600
PERTAMA	23357586	2.150	YTL	166960140	2.490
MAYBANK	20731417	10.800	SUNWAY	131756787	3.940
PBBANK	17234465	4.750	RHBBANK	96710836	6.130
GENETEC	16011665	0.905	GAMUDA	96080739	7.410

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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