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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,829.59	+0.20%	
S&P 500	5,471.05	+1.16%	
Nasdaq	16,884.60	+1.16%	
FTSE 100	8,270.84	+0.09%	
Nikkei 225	36,215.75	-0.48%	
Shanghai Composite	2,736.49	-0.06%	
Shenzhen	8,063.27	-0.83%	
Hang Seng	17,196.96	-0.42%	
SET	1,431.13	+0.24%	
JCI	7,702.74	-0.25%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,651.49	-0.10%	
FBM Top 100	11,962.55	-0.19%	
FBM Small Cap	17,071.88	-0.46%	
FBM ACE	5,056.05	-0.56%	

  

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,384.28	43.9%	
Trading Value (RM m)	3,852.88	26.0%	

  

Trading Participants	Change	5-Day Trend	
Local Institution	59.37	45.82%	
Retail	-129.04	23.52%	
Foreign	69.67	30.66%	

  

Market Breadth	No. of stocks	5-Day Trend	
Advancers	336	31.4%	
Decliners	735	68.6%	

  

Commodities	Close	Change	5-Day Trend	
FKLI (Futures)	1,637.00	+0.31%		
3M CPO (Futures)	3,895.00	-0.21%		
Rubber (RM/kg)	#N/A	N/A	0.77%	
Brent Oil (USD/bbl)	71.84	+1.10%		
Gold (USD/oz)	2,494.50	+0.48%		

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.3722	-0.96%	
SGD/MYR	3.3475	-0.37%	
CNY/MYR	0.6146	-0.54%	
JPY/MYR	3.0431	-0.42%	
EUR/MYR	4.8344	-0.45%	
GBP/MYR	5.7235	-0.32%	

Source: Bloomberg, Apex Securities

## Finding stability

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.1%) extended its pullback with more than half of the key index components closed in red. Similarly, the lower liners retreated, while the energy sector (-1.98%) was the biggest loser among its sectorial peers in tandem with the weakness in crude oil price.
- Global Markets Review.** Wall Street's main indexes closed higher on Monday, as investors seized the opportunity to buy the dip ahead of the widely expected interest rate cut. European markets also rebounded, while Asian markets fell following the weaker-than-expected U.S. jobs report on Friday.
- Market Outlook.** We anticipate that the selling pressure on the local bourse to ease today, with some bargain hunting likely to emerge following the recent pullback, while the stable labour market outlook may provide some alleviation. Economic wise, investors will be keeping a close tab onto the release of Malaysia industrial production data as well as UK unemployment rate later tonight. We advise investors to remain defensive and focus onto fundamentally sound stocks during the volatile period. Given that rate cut is likely to be on the table at the upcoming central bank meetings, we maintain a preference for bullion, as lower interest rates reduce the opportunity cost of holding this zero-yield asset. Meanwhile, the consumer sector could regain ground as strengthening of Ringgit coupled with stable job market may boost spending capacity.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI remained downbeat to re-test middle Bollinger Band yesterday. Indicators turned mixed as the MACD Line slipped below 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)*

- **Kelington Group Bhd** has secured new contracts from projects in Malaysia and China totalling RM413 million since July 2024.
- Shares of **99 Speed Mart Retail Holdings Bhd** closed up 23 sen or 13.94% on its market debut at RM1.88, valuing the mini market group at RM15.79 billion, based on its issued capital of 8.4 billion shares.
- **Tenaga Nasional Bhd** has obtained an interim stay from the High Court over it having to pay RM1.39 billion in additional tax to the Inland Revenue Board (IRB).
- **Eversendai Corp Bhd** won new contracts worth RM1.1 billion in India, Singapore and Saudi Arabia, bringing its order book to a new record high of RM6.7 billion.
- **Binastra Corp Bhd** has secured a project worth RM574.4 million from Exsim Jalil Link Sdn Bhd for a proposed development of a data centre.
- Infrastructure and engineering solutions provider **Jati Tinggi Group Bhd** said it has bagged two contracts worth RM36.36 million for the installation of underground cables.
- Plastic pipes and fittings maker **Resintech Bhd** has secured a joint venture (JV) partner and a tenant for a proposed hostel development in Kuala Langat, Selangor, with an estimated gross development value of RM34.1 million.
- **Gadang Holdings Bhd** said a sum of RM9.77 million allegedly owed by its units for work done related to the Johor Bahru–Singapore Rapid Transit System (RTS) Link project are idling costs that are not payable.

## 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%
Greotech 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
	MY	Retail Sales
Tuesday, 10 September, 2024	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
<b>CHANGE</b>	2	1	3	N/A
<b>OPEN</b>	1,630	1,632	1,623	N/A
<b>High</b>	1,642	1,645	1,634	N/A
<b>Low</b>	1,625	1,629	1,620	N/A
<b>Settle</b>	1,637	1,640	1,631	N/A
<b>Volume</b>	10,528	221	150	N/A
<b>O.I.</b>	45,937	537	270	N/A

### Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
<b>CHANGE</b>	-14	-3	-6	-10
<b>OPEN</b>	3,843	3,922	3,885	3,860
<b>High</b>	3,860	3,940	3,901	3,874
<b>Low</b>	3,810	3,900	3,855	3,825
<b>Settle</b>	3,850	3,934	3,895	3,864
<b>Volume</b>	6,494	4,410	23,557	11,227
<b>O.I.</b>	24,312	19,428	75,737	32,424

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
99SMART	889915525	1.880	MAYBANK	269562362	10.900
MAYBANK	163943601	10.900	PBBANK	265897607	4.800
YTLPOWR	159220734	3.370	CIMB	265250688	8.280
YTL	132853452	2.390	99SMART	250816928	1.880
IHH	131348732	6.720	YTLPOWR	176607735	3.370
CIMB	120542217	8.280	TENAGA	160245012	14.640
TENAGA	109806129	14.640	YTL	107292035	2.390
PBBANK	107995863	4.800	GAMUDA	94137784	7.350
GAMUDA	75265758	7.350	SUNWAY	82697080	3.960
RHBBANK	47456341	6.210	AMBANK	78337130	5.150

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
99SMART	374695707	1.880	99SMART	523483951	1.880
YTLPOWR	57710501	3.370	MAYBANK	390484871	10.900
PBBANK	40502699	4.800	CIMB	361253549	8.280
YTL	37475191	2.390	PBBANK	313145341	4.800
TANCO	36564040	1.100	TENAGA	262375404	14.640
MAYBANK	29538487	10.900	YTLPOWR	238711506	3.370
PERTAMA	28732874	2.130	IHH	191073153	6.720
GENTING	22890086	4.170	YTL	183835108	2.390
RHBBANK	16476985	6.210	GAMUDA	152850543	7.350
NOTION	13393216	1.090	SUNWAY	116248266	3.960

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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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