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Global Markets	Close	Change	5-Day Trend
Dow Jones	40,861.71	+0.31%	
S&P 500	5,554.43	+0.07%	
Nasdaq	17,395.53	+2.17%	
FTSE 100	8,193.94	-0.15%	
Nikkei 225	35,619.77	-1.49%	
Shanghai Composite	2,721.80	-0.82%	
Shenzhen	8,105.39	+0.39%	
Hang Seng	17,108.71	-0.73%	
SET	1,415.41	-0.88%	
JCI	7,760.96	-0.01%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,639.80	-0.24%	
FBM Top 100	11,873.20	-0.22%	
FBM Small Cap	16,795.76	-0.08%	
FBM ACE	4,993.78	-0.90%	

Market Activities	Value	Change
Trading Volume (m)	2,964.18	-2.9%
Trading Value (RM m)	3,335.54	-11.9%

Trading Participants	Change
Local Institution	113.08 45.82%
Retail	16.72 23.52%
Foreign	-129.81 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	288 26.0%	
Decliners	820 74.0%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,631.00	-0.06%	
3M CPO (Futures)	3,901.00	-0.79%	
Rubber (RM/kg)	807.50	-0.34%	
Brent Oil (USD/bbl)	70.61	+0.05%	
Gold (USD/oz)	2,521.86	-0.36%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3298	+0.29%	
SGD/MYR	3.3249	+0.08%	
CNY/MYR	0.6082	+0.27%	
JPY/MYR	3.0589	+0.66%	
EUR/MYR	4.7809	+0.26%	
GBP/MYR	5.6661	+0.37%	

Source: Bloomberg, Apex Securities

Embracing renewed volatility

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-1.2%) experienced another session volatility due to selling pressure in major banking stocks as investors brace for the upcoming US CPI data. Similarly, the lower liners closed negative, while the energy sector (-2.8%) was the worst performer among the sectoral peers.
- Global Markets Review.** Wall Street advanced with Nasdaq leading the pack following news that the US government is considering allowing Nvidia to export advanced chips to Saudi Arabia. European markets closed mixed spurred by the release of US inflation data, while Asian markets retreated.
- Market Outlook.** We expect to see a positive spillover from Wall Street into the local market today driven by extended inflow of foreign funds. Earlier, the US Labor Department reported that core CPI increased by +0.3% mom, surpassing the market expectation of +0.2% mom. However, the modest increase suggests that the Fed is likely to opt for a smaller rate cut of 25bps, tempering market hopes for a larger 50bps reduction. Economic wise, investors will be keeping a close tab onto the release of UK interest rate decision as well as US PPI tonight. Moving forward, we anticipate buying interest in the technology sector that is expected to mirror the positive performance on Nasdaq. Meanwhile, bargain hunting may emerge within the oil & gas sector following the rebound in crude oil prices, but gains may be capped as the fundamental demand for oil remained weak.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI resume its downbeat momentum as the key index slipped below the middle Bollinger Band yesterday. Indicators remained mixed as the MACD Line hovered 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)*

- **IHH Healthcare Bhd**'s indirect wholly-owned subsidiary, Pantai Holdings Sdn Bhd (PHSB), has lodged documents with the Securities Commission (SC) to establish sukuk wakalah programmes of up to RM15bil.
- **Genting Malaysia Bhd**'s indirect subsidiaries, Genting New York LLC (Genny) and Genny Capital Inc, are offering US\$525 million (RM2.28 billion) in 7.25% senior unsecured notes due 2029 to refinance existing debt.
- **EP Manufacturing Bhd** is issuing shares representing 30% of its capital, with 15% allocated each to its largest shareholder, Mutual Concept Sdn Bhd, and **Bermaz Auto Bhd**'s subsidiary, Bermaz Capital Sdn Bhd.
- **Bermaz Auto Bhd** has reported a 29.94% fall in first quarter net profit to RM70.22 million, from RM100.22 million a year earlier, dragged by lower sales amid competition.
- **ICT Zone Asia Bhd**'s net profit for the first half ended July 31, 2024 (1HFY2024) more than doubled to RM4.37 million from RM2.02 million a year earlier, thanks to higher contributions from its technology financing and cloud solutions and services segments.
- **Mikro MSC Bhd** plans to enter the signage and interior fit-out industry by acquiring Singapore's TES Productions & Projects Pte Ltd for RM30 million.
- **Citaglobal Bhd** has secured two construction contracts totaling RM50.95 million. The first is a 20-month project to build a riverwall in Kuching, Sarawak, subcontracted by NL Builder Sdn Bhd.
- **Suria Capital Holdings Bhd** has signed a joint development agreement for the "Jesselton Docklands 2" project, a mixed commercial development covering 11.54 hectares in the Kota Kinabalu port area.
- **Kerjaya Prospek Group Bhd** has secured a RM292.8 million contract to build a 57-storey serviced apartment in Kuala Lumpur, featuring 1,126 units, podium parking, and a sub-basement.
- **Southern Steel Bhd** plans to issue new shares to Green Esteel Pte Ltd, potentially giving the Singapore company control with at least 50.1% of the enlarged share capital.
- **Hextar Technologies Solutions Bhd** is negotiating exclusively with **Widad Group Bhd** to sell five industrial plots in Negeri Sembilan.

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
CHANGE	-12	-10	-11	-10
OPEN	1,644	1,647	1,652	1,638
High	1,645	1,648	1,652	1,639
Low	1,631	1,636	1,640	1,626
Settle	1,631	1,636	1,639	1,627
Volume	8,024	208	45	53
O.I.	45,742	569	836	273

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	11	17	18	14
OPEN	3,827	3,950	3,894	3,845
High	3,880	4,009	3,951	3,906
Low	3,797	3,921	3,858	3,817
Settle	3,833	3,963	3,901	3,857
Volume	9,413	4,797	39,520	15,331
O.I.	25,713	17,979	77,328	38,204

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	347163947	10.680	CIMB	467190321	8.270
CIMB	345395305	8.270	TENAGA	286454445	14.700
TENAGA	135937699	14.700	MAYBANK	206854228	10.680
99SMART	127997675	1.900	AMBANK	141599473	5.080
HLBANK	103855245	21.500	PBBANK	140581202	4.700
PBBANK	92558109	4.700	HLBANK	100952544	21.500
GAMUDA	80159368	7.350	RHBBANK	97972859	6.230
TM	77268559	6.650	IHH	82292060	6.750
YTL	70206025	2.400	TM	79433455	6.650
GTRONIC	66973674	0.570	GAMUDA	63062373	7.350

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	45393883	1.130	CIMB	778729393	8.270
GTRONIC	44080243	0.570	MAYBANK	429812837	10.680
MAYBANK	40427401	10.680	TENAGA	413978071	14.700
99SMART	39113563	1.900	PBBANK	201135509	4.700
GENTING	26919169	4.120	HLBANK	201020584	21.500
YTLPOWR	25408260	3.400	AMBANK	148697511	5.080
PERTAMA	22185081	2.120	GAMUDA	136733906	7.350
CIMB	21446890	8.270	IHH	135672414	6.750
YTL	16336189	2.400	TM	129111205	6.650
VTC	15881622	0.445	RHBBANK	105614529	6.230

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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