

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	41,622.08	+0.55%	
S&P 500	5,633.09	+0.13%	
Nasdaq	17,592.13	-0.52%	
FTSE 100	8,278.44	+0.06%	
Nikkei 225	36,581.76	-0.68%	
Shanghai Composite	2,704.09	-0.48%	
Shenzhen	7,983.55	-0.88%	
Hang Seng	17,422.12	+0.31%	
SET	1,435.53	+0.78%	
JCI	7,812.13	+0.18%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,652.15	+0.84%	
FBM Top 100	12,016.30	+0.91%	
FBM Small Cap	17,093.35	+0.82%	
FBM ACE	5,084.24	+1.00%	

Market Activities	Value	Change
Trading Volume (m)	2,839.96	+9.0%
Trading Value (RM m)	2,743.28	-6.7%

Trading Participants	Change
Local Institution	-12.37 (45.82%)
Retail	-66.60 (23.52%)
Foreign	78.96 (30.66%)

Market Breadth	No. of stocks	5-Day Trend
Advancers	728 (68.4%)	
Decliners	337 (31.6%)	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,647.50	+0.04%	
3M CPO (Futures)	3,775.00	-0.92%	
Rubber (RM/kg)	812.50	+0.56%	
Brent Oil (USD/bbl)	71.61	+0.86%	
Gold (USD/oz)	2,579.85	+0.10%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.3012	+0.79%	
SGD/MYR	3.3200	-0.20%	
CNY/MYR	0.6062	+0.03%	
JPY/MYR	3.0693	+0.35%	
EUR/MYR	4.7738	-0.05%	
GBP/MYR	5.6590	-0.16%	

Source: Bloomberg, Apex Securities

Recovery In Sight Post Extended Break

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.8%) staged a sharp recovery with more than two third of the key index components advanced ahead of the extended weekend break. Meanwhile, the lower liners extended their recovery trend, while all 13 major sectors closed in green with the Property sector (+2.3%) leading the pack.
- Global Markets Review.** US stock markets advanced as the Dow climbed +0.6% ahead of the US Federal Reserve move to cut interest rate later this week. European stock markets were fairly wobbly, weighed down weakness in technology shares, while Asia stock markets closed mostly upbeat with the exception of China and Japan markets.
- Market Outlook.** With signs of stability alongside with the positive developments on Wall Street, we reckon the FBM KLCI may build onto last week gains in anticipation of the interest rate cut from the US Federal Reserve. The lower liners are also poised for an extended rebound as investors cheered onto the calmer market sentiment alongside with bargain hunting activities in recent beaten down stocks. Key economic data in focus include US retail sales, manufacturing production and industrial production to be release later tonight. We expect the construction sector to demonstrate further recovery ahead of the Budget 2025 announcement next month. Meanwhile, India's move to hike import tax on crude palm oil, soybean oil and sunflower oil does not bode well for the plantation sector.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle to recoup most of its weekly losses to tread near the middle Bollinger Band. Indicators turned mixed as the MACD Line hovered below the Signal Line, while the RSI hooked above 50. Immediate resistance is located at 1,700. Support is envisaged around 1,630.

Company News *(source: various)*

- The Employees Provident Fund (EPF) and Lembaga Tabung Haji have ceased to be a shareholder in **Globetronics Technology Bhd**, following the sale of all its shares in the tech company.
- **Pansar Bhd** has bagged a RM777.11 million road construction contract related to Phase 2 of the Sabah-Sarawak Link Road (SSLR) project.
- **Seal Incorporated Bhd**'s associate company, MSR Green Energy Sdn Bhd, has accepted a letter of award from Sabah Electricity Sdn Bhd for a battery energy construction job worth RM645 million.
- **HeiTech Padu Bhd** has secured a RM133.73 million contract from the Road Transport Department Malaysia (JPJ).
- **MMAG Holdings Bhd** is going to take over **Velocity Capital Partner Bhd**'s stake in its 86.09%-owned loss-making subsidiary, courier and logistic firm Line Clear Express Sdn Bhd (LCE).
- **Cosmos Technology International Bhd** is disposing of its entire equity interest in MCI Etech Sdn Bhd to Loyal Fame Sdn Bhd for RM12.31 million, cash.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
loi Corp Bhd	Interim	0.05	17/9/2024	3.86	13%
Rhb Bank Bhd	Interim	0.15	17/9/2024	6.30	2.4%
Genting Bhd	Interim	0.06	17/9/2024	4.21	14%
Genting Malaysia Bhd	Interim	0.06	17/9/2024	2.45	2.4%
QI Resources Bhd	Bonus	12	17/9/2024	6.78	-
Hextar Global Bhd	Interim	0.005	17/9/2024	0.88	0.6%
Bintulu Port Holdings Bhd	Interim	0.04	17/9/2024	6.35	0.6%
Sarawak Oil Palms Berhad	Interim	0.04	17/9/2024	3.02	13%
Kerjaya Prospek Group Bhd	Interim	0.025	17/9/2024	1.97	13%
Guo coland Malaysia Bhd	Final	0.02	17/9/2024	0.75	2.7%
Bm Greentech Bhd	Final	0.0225	17/9/2024	1.67	13%
Ock Group Bhd	Interim	0.005	17/9/2024	0.48	10%
Able Global Bhd	Interim	0.02	17/9/2024	1.95	10%
Ptt Synergy Group Bhd	Bonus	11	17/9/2024	2.20	-
Haily Group Bhd	Interim	0.0031	17/9/2024	0.37	0.8%
Redplanet Bhd	Interim	0.0041	17/9/2024	0.22	19%
Press Metal Aluminium Holdin	Interim	0.0175	18/9/2024	4.78	0.4%
Sunway Bhd	Interim	0.02	18/9/2024	4.09	0.5%
Magni-Tech Industries Bhd	Interim	0.05	18/9/2024	2.60	19%
Swift Haulage Bhd	Interim	0.008	18/9/2024	0.48	17%
Fcw Holdings Bhd	Interim	0.02	18/9/2024	1.02	2.0%
Unisem (M) Berhad	Interim	0.02	19/9/2024	3.20	0.6%
O.S.K. Holdings Bhd	Interim	0.03	19/9/2024	1.58	19%
Hup Seng Industries Bhd	Interim	0.02	19/9/2024	1.08	19%
Bp Plastics Holding Bhd	Interim	0.015	19/9/2024	1.28	12%
Hektar Real Estate Investmen	Distribution	0.019	19/9/2024	0.52	3.7%
Ays Ventures Bhd	Final	0.015	19/9/2024	0.35	4.3%
Yenher Holdings Bhd	Interim	0.015	20/9/2024	0.85	18%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 17 September, 2024	EU	ZEW Economic Sentiment
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Wednesday, 18 September, 2024	JP	Machinery Orders
	UK	Inflation Rate
	EU	Inflation Rate
Thursday, 19 September, 2024	US	Federal Reserve Interest Rate Decision
	US	FOMC Economic Projections
	UK	Bank of England's Interest Rate Decision
	US	Existing Home Sales
Friday, 20 September, 2024	JP	Inflation Rate
	JP	Bank of Japan's Interest Rate Decision
	UK	Retail Sales

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Sep	Oct	Nov	Dec
CHANGE	17	15	15	17
OPEN	1,632	1,636	1,637	1,623
High	1,650	1,653	1,658	1,644
Low	1,628	1,632	1,637	1,623
Settle	1,648	1,650	1,654	1,641
Volume	6,629	300	84	69
O.I.	43,191	635	827	263

Futures Crude Palm Oil

	Sep	Oct	Nov	Dec
CHANGE	-33	-29	-35	-31
OPEN	3,794	3,931	3,857	3,813
High	3,843	3,979	3,904	3,864
Low	3,749	3,892	3,806	3,772
Settle	3,754	3,909	3,813	3,775
Volume	13,915	5,878	51,875	31,890
O.I.	26,876	18,619	76,807	52,403

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	314226969	8.160	CIMB	232224770	8.160
MAYBANK	250322714	10.640	TENAGA	211882033	14.780
YTLPOWR	102432111	3.660	PBBANK	163530752	4.700
TENAGA	98490839	14.780	MAYBANK	101127344	10.640
YTL	90595627	2.550	IHH	88270578	6.780
RHBBANK	87794042	6.300	TM	60388275	6.700
PBBANK	83345941	4.700	YTL	52286070	2.550
GENETEC	44818575	0.860	INARI	46276047	3.040
HLBANK	43251092	21.200	SUNWAY	46251707	4.090
WCT	41564421	1.010	AMBANK	44520386	5.170

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	35170897	1.160	CIMB	491636082	8.160
CIMB	29302957	8.160	MAYBANK	328568940	10.640
WCT	28451109	1.010	TENAGA	294514626	14.780
YTLPOWR	26771153	3.660	PBBANK	224598656	4.700
GENETEC	26255383	0.860	IHH	120817077	6.780
RHBBANK	25930428	6.300	YTL	105586212	2.550
YTL	24158396	2.550	TM	97541553	6.700
PERTAMA	23632490	2.130	YTLPOWR	89153638	3.660
GTRONIC	22326371	0.550	RHBBANK	86779705	6.300
PBBANK	13004857	4.700	HLBANK	82647323	21.200

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>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) Ong Tze Hern (ext 2113)</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>		

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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