

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	41,606.18	-0.04%	
S&P 500	5,634.58	0.03%	
Nasdaq	17,628.06	0.20%	
FTSE 100	8,309.86	0.38%	
Nikkei 225	36,203.22	-1.03%	
Shanghai Composite	2,704.09	-0.48%	
Shenzhen	7,983.55	-0.88%	
Hang Seng	17,660.02	0.37%	
SET	1,436.60	0.07%	
JCI	7,831.78	0.25%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,664.28	0.73%	
FBM Top 100	12,137.49	1.01%	
FBM Small Cap	17,182.95	0.52%	
FBM ACE	5,102.31	0.36%	

Market Activities	Value	Change
Trading Volume (m)	3,186.00	12.2%
Trading Value (RM m)	3,348.49	22.1%

Trading Participants	Change
Local Institution	6.42 45.82%
Retail	-174.12 23.52%
Foreign	167.71 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	678 62.1%	
Decliners	413 37.9%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,662.00	0.15%	
3M CPO (Futures)	3,736.00	0.83%	
Rubber (RM/kg)	844.00	3.88%	
Brent Oil (USD/bbl)	72.75	1.42%	
Gold (USD/oz)	2,573.08	-0.14%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2590	0.99%	
SGD/MYR	3.2933	0.81%	
CNY/MYR	0.6060	0.98%	
JPY/MYR	3.0280	1.21%	
EUR/MYR	4.7437	0.63%	
GBP/MYR	5.6306	0.50%	

Source: Bloomberg, Apex Securities

All Eyes on the US Fed

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.7%) took another step forward with more than half of the key index components closed in green yesterday. Likewise, the lower liners also extended their recovery trend, while the Technology (-1.2%) and Transport & Logistic (-0.1%) sectors underperformed the sectorial peers.
- Global Markets Review.** US stock markets turned wobbly ahead of the US Federal Reserve move to cut interest rate later tonight with the Dow slipping -0.04%, while the S&P 500 edged +0.03% higher. European stock markets advanced to close near two-week high, while Asia stock markets closed mostly positive.
- Market Outlook.** Expectedly, the FBM KLCI started off the week with fresh legs to build onto last week recovery more as investors remain optimistic over the widely anticipated interest rate cut from the US Federal Reserve. The lower liners also marched higher as investors continue to nibble onto beaten down stocks, while the improved trading liquidity also shored the local markets higher. Going forward, we expect gains to remain in store on the return of foreign funds with the Ringgit hitting the highest level in 20-months against the Greenback, while there is also possibly of the US Fed may opt for a larger-than-expected interest rate cut later tonight. Investors will also be keeping a close tab onto UK and Europe's inflation data later today. Sector wise, we expect some profit taking in gloves-related stocks following yesterday outperformance, while the extended recovery in crude oil prices may lift the Energy sector higher.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle to climb above the middle Bollinger Band yesterday. Indicators, however, remained mixed as the MACD Line hovered below the Signal Line, while the RSI steadied above 50. Immediate resistance is located at 1,700. Support is envisaged around 1,630.

Company News *(source: various)*

- **Supermax Corp Bhd** will begin commercialising glove production at its first US manufacturing facility in Texas by January 2025.
- Two of **Genting Malaysia Bhd**'s subsidiaries, video lottery facility operator Genting New York LLC and its unit Genny Capital Inc, have priced an additional US\$100 million (RM427 million) of 7.25% senior unsecured notes, due 2029.
- **Samaiden Group Bhd** plans to expand its renewable energy (RE) business into Indonesia via the setting up of a joint venture (JV) company.
- Pipes and fittings maker **Resintech Bhd** is forming a joint venture (JV) with a unit of a Sarawak state agency to jointly trade industrial plastic products in the state.
- Debt-ridden **Perak Corp Bhd** has been given another six-month extension by Bursa Malaysia to submit its regularisation plan, with the deadline now being postponed to Feb 9, 2025.
- **MyEG Services Bhd** has teamed up with the Federation of Malaysian Freight Forwarders (FMFF) to promote ZTrade — a blockchain-based trade document system — as Malaysia's National Single Window (NSW) for cross-border trade facilitation.

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	-
Hexstar 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%
Guocoland 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

	Oct	Nov	Dec	Jan
CHANGE	15	15	16	16
OPEN	1,651	1,658	1,650	1,659
High	1,668	1,671	1,661	1,673
Low	1,651	1,656	1,650	1,659
Settle	1,662	1,665	1,657	1,670
Volume	7,693	719	43	196
O.I.	41,848	1,077	264	830

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	-48	-141	-78	-63
OPEN	3,697	3,758	3,719	3,700
High	3,720	3,801	3,760	3,734
Low	3,671	3,740	3,702	3,680
Settle	3,702	3,766	3,736	3,715
Volume	4,904	24,522	28,510	9,072
O.I.	15,193	65,058	59,177	27,209

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	246414732	10.660	CIMB	364989107	8.360
TOPGLOV	212706707	1.140	IHH	239586978	7.050
CIMB	155715541	8.360	TENAGA	196315107	14.820
HARTA	137514467	3.140	TOPGLOV	168699447	1.140
TENAGA	96369587	14.820	HARTA	153485793	3.140
MISC	94266771	8.110	MAYBANK	132649295	10.660
KOSSAN	90045670	2.250	KOSSAN	127085077	2.250
SUPERMX	86793750	0.930	PBBANK	112350751	4.700
IHH	75918125	7.050	GAMUDA	74009578	7.710
HTPADU	67432685	2.990	HLBANK	55585511	21.200

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TOPGLOV	126946711	1.140	CIMB	446928715	8.360
HARTA	71393629	3.140	MAYBANK	361147536	10.660
KOSSAN	50233658	2.250	IHH	305854869	7.050
SUPERMX	45851230	0.930	TENAGA	283196361	14.820
CIMB	35216876	8.360	HARTA	174240171	3.140
TANCO	33139024	1.180	TOPGLOV	171756938	1.140
HTPADU	31968482	2.990	MISC	143917823	8.110
WCT	21832648	1.060	PBBANK	140045036	4.700
YTLPOWR	21621501	3.570	KOSSAN	134678351	2.250
CAREPLS	17865396	0.305	GAMUDA	124851098	7.710

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.

DISCLAIMER

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

All analyst(s) names appear in the front page, whom prepared this report, does not have any interest in the following securities covered in this report.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.