

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,025.19	+1.26%	
S&P 500	5,713.64	+1.70%	
Nasdaq	18,013.98	+2.51%	
FTSE 100	8,328.72	+0.91%	
Nikkei 225	37,155.33	+2.13%	
Shanghai Composite	2,736.02	+0.69%	
Shenzhen	8,087.60	+1.19%	
Hang Seng	18,013.16	+2.00%	
SET	1,454.84	+1.33%	
JCI	7,905.39	+0.97%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,665.65	+0.30%	
FBM Top 100	12,187.81	+0.59%	
FBM Small Cap	17,535.02	+1.76%	
FBM ACE	5,179.38	+1.82%	

Market Activities	Value	Change
Trading Volume (m)	3,992.82	73.8%
Trading Value (RM m)	4,078.37	48.2%

Trading Participants	Change
Local Institution	-48.15 45.82%
Retail	-74.78 23.52%
Foreign	122.94 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	912 74.6%	
Decliners	310 25.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,664.00	+0.27%	
3M CPO (Futures)	3,876.00	+0.46%	
Rubber (RM/kg)	846.50	+1.20%	
Brent Oil (USD/bbl)	74.88	+1.67%	
Gold (USD/oz)	2,588.68	-0.08%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2065	+0.88%	
SGD/MYR	3.2600	+0.64%	
CNY/MYR	0.5953	+0.65%	
JPY/MYR	2.9455	+1.14%	
EUR/MYR	4.7021	+0.51%	
GBP/MYR	5.5873	+0.44%	

Source: Bloomberg, Apex Securities

Resumption of recovery

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.3%) advanced after recouping all its intraday losses in the second half of the trading session yesterday. The broad-based rally also sent the lower liners higher, while the Healthcare (-0.8%) underperformed the mostly positive sectorial peers.
- Global Markets Review.** US stock markets charged sharply higher to close at fresh record high levels as the Dow jumped 1.3% on expectations that the US Federal Reserve will be able to maneuver for a soft landing, while weekly jobless claims fell to the lowest level since May 2024. Likewise, both European and Asia stock markets cheered onto the start of interest rate downcycle from the US.
- Market Outlook.** The key index took a step forward as investors turned slightly bullish over the larger-than-expected rate cut from the US Federal Reserve. We expect the local bourse to stage further steps of recovery overtime as buying momentum gathers pace, taking cue from the positive developments on Wall Street overnight. The lower liners are also on a bright spot amid rotational play alongside with bargain hunting activities from beaten down stocks in recent months. Economic wise, investors will be focusing onto Bank of Japan's interest rate decision (which we expect to be kept unchanged) as well as UK retail sales data today. We continue to favour the construction sector on optimism ahead of the tabling of Budget 2025. Meanwhile, the technology sector may mirror the gains on Nasdaq overnight.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candle as the key index bounced off EMA9 level yesterday to eke out mild gains. 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)*

- **Bina Darulaman Bhd** has clarified that Messrs KPMG PLT's resignation as its external auditor was part of a routine governance practice.
- **Pharmaniaga Bhd**'s newly launched biopharmaceutical plant is expected to lift its gross profit margin to about 30% to 35% for the financial year ending Dec 31, 2026 (FY2026).
- **Country Heights Holdings Bhd** said it will request a contractor for the group's residential project in Kedah to withdraw its legal action against the group's subsidiary, Country Heights Smart Living Sdn Bhd, over alleged unpaid payments.
- **Eco World Development Group Bhd** reported a 21.26% year-on-year increase in its third quarter net profit, driven by improved earnings contributions from its Malaysian operations.
- Softer consumer demand in the first quarter ended July 31, 2024 (1QFY2025) sent **SSF Home Group Bhd**'s net profit down by more than half to RM1.25 million compared to a year ago of RM2.65 million.
- **United Malacca Bhd**'s net profit rose by nearly five times to RM13.29 million for its first quarter ended July 31, 2024 (1QFY2025) from RM2.68 million a year earlier, thanks to higher contributions from its Malaysian operations.
- Agricultural and industrial chemicals manufacturer **Ancom Nylex Bhd** is acquiring a 70% stake in Colorex Sdn Bhd for RM14 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

	Oct	Nov	Dec	Jan
CHANGE	4	4	4	1
OPEN	1,661	1,663	1,668	1,653
High	1,665	1,667	1,672	1,658
Low	1,653	1,657	1,661	1,649
Settle	1,664	1,667	1,672	1,658
Volume	6,767	446	89	56
O.I.	43,170	1,382	862	255

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	27	33	31	31
OPEN	3,803	3,871	3,844	3,820
High	3,921	3,993	3,967	3,944
Low	3,777	3,846	3,819	3,798
Settle	3,833	3,904	3,876	3,855
Volume	8,786	26,407	60,543	18,912
O.I.	16,305	54,719	71,391	29,215

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	243105097	8.290	CIMB	424308794	8.290
MAYBANK	233689579	10.640	TENAGA	412998478	14.640
TENAGA	159403054	14.640	PBBANK	152170960	4.690
IHH	117574362	7.150	AMBANK	141018960	5.190
HLBANK	98724861	21.100	HLBANK	118566748	21.100
GAMUDA	98312214	8.150	SUNWAY	106844112	4.380
YTL	86118878	2.600	GAMUDA	102547726	8.150
99SMART	82919213	1.960	MAYBANK	83096152	10.640
PBBANK	80214462	4.690	YTL	68689203	2.600
AMBANK	75809903	5.190	IHH	65335299	7.150

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SDCG	55514952	0.505	CIMB	627506038	8.290
GTRONIC	36547447	0.605	TENAGA	549391812	14.640
GENETEC	34208770	0.945	MAYBANK	302713773	10.640
TANCO	29569798	1.210	PBBANK	221300341	4.690
99SMART	27712876	1.960	HLBANK	215225182	21.100
PERTAMA	25919073	2.120	AMBANK	205324615	5.190
YTL	23945879	2.600	IHH	180673379	7.150
YTLPOWR	20680349	3.680	GAMUDA	158860522	8.150
GAMUDA	18122858	8.150	SUNWAY	147675045	4.380
TOPGLOV	17364867	1.040	YTL	120404402	2.600

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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