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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,063.36	+0.09%	
S&P 500	5,702.55	-0.19%	
Nasdaq	17,948.32	-0.36%	
FTSE 100	8,229.99	-1.19%	
Nikkei 225	37,723.91	+0.53%	
Shanghai Composite	2,736.81	+0.03%	
Shenzhen	8,075.14	-0.15%	
Hang Seng	18,258.57	+0.36%	
SET	1,451.69	-0.22%	
JCI	7,743.00	-2.05%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,668.82	+0.19%	
FBM Top 100	12,231.21	+0.36%	
FBM Small Cap	17,699.36	+0.94%	
FBM ACE	5,202.83	+0.45%	

Market Activities	Trading Volume (m)	Trading Value (RM m)
Trading Volume (m)	4,190.72	5.0%
Trading Value (RM m)	5,970.76	46.4%

Trading Participants	Change
Local Institution	-12.07 45.82%
Retail	-44.88 23.52%
Foreign	56.94 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	744 61.9%	
Decliners	458 38.1%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,674.00	+0.60%	
3M CPO (Futures)	3,947.00	+0.83%	
Rubber (RM/kg)	843.00	-0.41%	
Brent Oil (USD/bbl)	74.49	-0.52%	
Gold (USD/oz)	2,621.88	+0.28%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2037	+0.07%	
SGD/MYR	3.2533	+0.21%	
CNY/MYR	0.5959	-0.11%	
JPY/MYR	2.9211	+0.84%	
EUR/MYR	4.6916	+0.22%	
GBP/MYR	5.5883	-0.02%	

Source: Bloomberg, Apex Securities

Extended recovery

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.2%) took another step higher, lifted by gains in more than half of the key index components following the Fed's announcement of a 50bps rate cut. The lower liners also advanced, while the Property sector (+1.7%) outperformed the mostly positive sectorial peers.
- Global Markets Review.** US stock markets finished mixed with the Dow added +0.1%, while the S&P 500 and Nasdaq both shed -0.2% respectively as investors digested gains from the week's rally. The European market closed lower as caution persisted following the Bank of England and Norway's Norges Bank both holding rates steady, while Asia stock markets closed mostly upbeat.
- Market Outlook.** Although the key index managed to notch higher, the increasing bouts of profit taking are setting into space with the local bourse reversing most of its intraday gains yesterday. We expect a pullback to take place over the interim as investors lock in their recent gains. Likewise, the lower liners may also brace for some weakness ahead, after enjoying a decent run over recent times. Looking ahead, investors will be monitoring Malaysia' inflation data to be release today. We reckon some weakness to prevail over the technology sector, mirroring the weakness on Nasdaq overnight. Also, gold-related stocks have turned appealing with gold price inching above USD2,600/oz, stem from expectations of further US interest rate cuts and safe-haven inflows from rising tensions in the Middle East.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI marched higher after forming a gap up formation to stay above the middle Bollinger Band yesterday. Indicators 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)*

- **NCT Alliance Bhd** has inked a memorandum of understanding to acquire a 51% equity interest in Setara Juara Sdn Bhd as part of plans to expand its property development business.
- **Tenaga Nasional Bhd** has inked an agreement with Singapore's Keppel Electric Pte Ltd to supply up to 100MW of electricity to the island-state.
- The upcoming increase in US tariffs on China-made gloves provides an opportunity for Malaysian players to increase production, said **Top Glove Corp Bhd** managing director Lim Cheong Guan.
- Health products manufacturer **Sunzen Biotech Bhd** is eyeing double-digit revenue growth for its financial year ending June 30, 2025 (FY2025), driven by strong demand for its bird's nest products and loan financing services.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
M q Technology Bhd	Stock Split	1:10	23/9/2024	0.01	-
Hartalega Holdings Bhd	Final	0.0035	24/9/2024	3.15	0.1%
Rce Capital Bhd	Bonus	1:1	24/9/2024	3.36	-
Crescendo Corporation Bhd	Stock Split	3:1	24/9/2024	4.72	-
Hibiscus Petroleum Bhd	Interim	0.015	25/9/2024	2.16	0.7%
Matrix Concepts Holdings Bhd	Interim	0.025	25/9/2024	2.02	12%
Samaiden Group Bhd	Interim	0.007	25/9/2024	1.10	0.6%
Media Prima Bhd	Final	0.015	25/9/2024	0.49	3.1%
Tradeplus Msci Reits Tracker	Income	0.016	25/9/2024	0.73	2.2%
Malakoff Corp Bhd	Interim	0.022	26/9/2024	0.97	2.3%
Kelington Group Bhd	Interim	0.020	26/9/2024	3.23	0.6%
Lagenda Properties Bhd	Interim	0.030	26/9/2024	1.37	2.2%
Redtone Digital Bhd	Interim	0.030	26/9/2024	0.96	3.1%
Kumpulan Kitacon Bhd	Interim	0.010	26/9/2024	0.78	13%
Petra Energy Bhd	Interim	0.030	26/9/2024	1.36	2.2%
XI Holdings Bhd	Bonus	2:5	26/9/2024	0.77	-
Gfm Services Bhd	Interim	0.002	26/9/2024	0.26	0.9%
Tenaga Nasional Bhd	Interim	0.250	27/9/2024	14.64	17%
Ihh Healthcare Bhd	Interim	0.045	27/9/2024	7.10	0.6%
Carlsberg Brewery Malaysia B	Interim	0.200	27/9/2024	19.50	10%
Farm Fresh Bhd	Final	0.012	27/9/2024	1.76	0.7%
Thong Guan Industries Bhd	Interim	0.025	27/9/2024	1.65	15%
Pantech Group Holdings Bhd	Interim	0.015	27/9/2024	1.02	15%
C.I. Holdings Berhad	Final	0.200	27/9/2024	3.14	6.4%
Rgb International Bhd	Interim	0.006	27/9/2024	0.40	15%
Pa Resources Bhd	Interim	0.005	27/9/2024	0.34	15%
Poh Huat Resources Hldgs Bhd	Interim	0.020	27/9/2024	1.33	15%
Fm Global Logistics Holdings	Interim	0.030	27/9/2024	0.63	4.8%
Kub Malaysia Bhd	Final	0.035	27/9/2024	0.82	4.3%
L&P Global Bhd	Interim	0.005	27/9/2024	0.35	14%
Lb Aluminium Bhd	Final	0.025	27/9/2024	0.53	4.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 23 September, 2024	MY	Inflation Rate
Tuesday, 24 September, 2024	US	CB Consumer Confidence
Wednesday, 25 September, 2024	US	New Home Sales
Thursday, 26 September, 2024	MY	Producer Price Index
	US	2Q24 GDP Growth Rate (Final)
	US	Pending Home Sales
Friday, 27 September, 2024	EU	Economic Sentiment
	EU	Industrial Sentiment
	EU	Services Sentiment
	EU	Consumer Confidence
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
CHANGE	10	10	9	10
OPEN	1,665	1,669	1,672	1,659
High	1,676	1,678	1,682	1,668
Low	1,664	1,666	1,672	1,658
Settle	1,674	1,676	1,680	1,667
Volume	9,977	1,211	283	119
O.I.	43,651	1,864	841	228

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	73	71	69	70
OPEN	3,858	3,920	3,899	3,890
High	3,908	3,977	3,950	3,928
Low	3,843	3,907	3,879	3,861
Settle	3,907	3,974	3,947	3,925
Volume	2,836	9,329	30,067	7,273
O.I.	16,110	48,840	73,387	28,206

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	212606638	8.440	TENAGA	724409509	14.640
TENAGA	205882629	14.640	CIMB	693575934	8.440
MAYBANK	194980802	10.600	SUNWAY	589357418	4.390
YTL	149533483	2.720	SIMEPROP	357688182	1.540
IHH	105142441	7.100	PBBANK	300039919	4.700
GAMUDA	92060862	8.230	MAYBANK	289523986	10.600
CAPITALA	85251709	0.890	AMBANK	187859056	5.200
PBBANK	76552036	4.700	IGBREIT	164664202	2.060
RHBBANK	75286981	6.250	HLBANK	164355932	21.080
YTLPOWR	72636647	3.830	HEIM	156075851	22.300

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	41741919	1.280	TENAGA	889602832	14.640
CAPITALA	39544699	0.890	CIMB	857963880	8.440
TOPGLOV	38150906	1.100	SUNWAY	619747842	4.390
GENETEC	35832663	1.000	MAYBANK	465776127	10.600
YTL	34684971	2.720	SIMEPROP	382103563	1.540
YTLPOWR	30164602	3.830	PBBANK	356480046	4.700
GTRONIC	21300841	0.610	AMBANK	238677531	5.200
99SMART	20828397	1.960	YTL	220173463	2.720
IWCITY	19430258	0.620	HLBANK	209792382	21.080
PERTAMA	17158266	2.120	IHH	206519017	7.100

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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