

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,124.65	+0.15%	
S&P 500	5,718.57	+0.28%	
Nasdaq	17,974.27	+0.14%	
FTSE 100	8,259.71	+0.36%	
Nikkei 225	37,723.91	+0.53%	
Shanghai Composite	2,748.92	+0.44%	
Shenzhen	8,083.38	+0.10%	
Hang Seng	18,247.11	-0.06%	
SET	1,447.90	-0.26%	
JCI	7,775.73	+0.42%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,665.30	-0.21%	
FBM Top 100	12,197.54	-0.28%	
FBM Small Cap	17,667.35	-0.18%	
FBM ACE	5,185.77	-0.33%	

Market Activities	Value	Change
Trading Volume (m)	3,36142	-19.8%
Trading Value (RM m)	3,174.49	-46.8%

Trading Participants	Change
Local Institution	66.58 45.82%
Retail	52.27 23.52%
Foreign	-18.85 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	470 41.4%	
Decliners	664 58.6%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,660.50	+0.30%	
3M CPO (Futures)	3,977.00	+0.96%	
Rubber (RM/kg)	82150	-2.55%	
Brent Oil (USD/bbl)	73.90	+0.79%	
Gold (USD/oz)	2,621.58	+0.23%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2030	+0.02%	
SGD/MYR	3.2524	+0.03%	
CNY/MYR	0.5960	+0.01%	
JPY/MYR	2.9323	+0.19%	
EUR/MYR	4.6679	+0.51%	
GBP/MYR	5.5847	+0.06%	

Source: Bloomberg, Apex Securities

Mixed sentiment

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.2%) edged lower due to profit taking activities, as investor tread cautiously amid a mixed regional trend. Similarly, the lower liners also staged a pullback, while the Construction sector (-1.1%) was the worst performer among the sectorial peers.
- Global Markets Review.** Wall Street closed in a positive territory, building onto last week's sharp market rally after the central bank's decision to lower interest rates. Both the European market and Asia stock market also marched higher, with the latter gaining from Japan holding their rates steady and China lowering its short-term policy rates.
- Market Outlook.** The local bourse is expected to consolidate after headline inflation eased to 1.9% yoy in August, below consensus forecast of 2.0%-2.3%. In the meantime, investors are likely to stay on the sidelines, while eagerly waiting for new catalysts to re-position into the market. Likewise, the lower liners may also brace for some weakness ahead, after enjoying a decent run over recent times. Key economic focus will be directed towards US Consumer Sentiment to be release today. With the Fed's recent rate cut, we anticipate renewed foreign interest in Malaysian assets, particularly in the banking sector due to the strengthening of the Ringgit. We also deemed gold-related stocks to be appealing, led by expectations of further US interest rate cuts and safe-haven inflows from rising tensions in the Middle East. The plantation sector may regain interest after CPO prices advanced towards RM4,000/MT.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI staged a mild pullback as the key index defended the middle Bollinger Band yesterday. Indicators stayed 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)*

- **EPB Group Bhd** is acquiring a piece of industrial land at Plot P23B, Penang Science Park North measuring 7.8424 acres from Penang Development Corp for RM22.49mil.
- After a long wait, Sarawak will finally formalise a deal to raise its stake in **Affin Bank Bhd** to around 30% after inking a sale and purchase agreement with two of Affin Bank's shareholders — Lembaga Tabung Angkatan Tentera (LTAT) and **Boustead Holdings Bhd**.
- **Capital A Bhd**'s aviation arm AirAsia Bhd expects its expanded domestic network and additional seats to boost revenue for the year by 10%.
- **Pharmaniaga Bhd** has announced the resignation of PricewaterhouseCoopers PLT (PwC) as its external auditor.
- Investors had associated **Globetronics Technology Bhd** with the fate of another company following its auditor's resignation, which sent its stock tanking, erasing 38% of the company's market value in the past one month, according to executive chairman Kent Liaw Way Gian.
- Three directors have stepped down from **APB Resources Bhd**'s board amid a sharp fall in the company's share price.
- **ITMAX System Bhd** has been appointed by the Segamat Municipal Council (MPS) to operate 7,637 street parking in Johor's Segamat district, marking its fourth such contract in the state.
- **Apollo Food Holdings Bhd** reported a 26.66% year-on-year jump in its first quarter net profit to RM9.67 million, lifted by higher revenue amid an increase in domestic and export sales.
- **KJTS Group Bhd** has secured a contract worth RM23.75 million for sub-contract work for a data centre in Sedenak Tech Park, Johor.
- **Alliance Bank Malaysia Bhd** announced the appointment of Tan Sri Amirsham A Aziz, former president and chief executive officer of **Malayan Banking Bhd**, to its board.
- Hamburg-based chemical marketing firm Helm AG is subscribing for shares of **Ancom Nylex Bhd** that will give it control of 9.47% of the agricultural machinery manufacturer's shares through a private placement.
- **Fiamma Holdings Bhd** saw Casa Holdings Ltd cease to be its substantial shareholder after disposing of its entire stake in the electrical home appliance distributor.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Mq 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	165	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	-14	-12	-11	-11
OPEN	1,675	1,676	1,681	1,667
High	1,675	1,678	1,681	1,668
Low	1,657	1,660	1,665	1,652
Settle	1,661	1,664	1,669	1,654
Volume	12,757	2,302	66	50
O.I.	43,967	2,220	851	238

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	18	30	29	24
OPEN	3,935	3,992	3,984	3,965
High	3,979	4,070	4,040	4,010
Low	3,920	3,989	3,961	3,940
Settle	3,923	4,006	3,977	3,948
Volume	5,373	11,642	39,907	11,010
O.I.	16,258	47,705	79,958	29,914

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	202035666	8.340	TENAGA	386714571	14.740
TENAGA	97471663	14.740	CIMB	300040102	8.340
MYEG	79424800	0.910	PBBANK	222977459	4.700
MAYBANK	75412649	10.700	MAYBANK	99984905	10.700
GTRONIC	66707700	0.690	HLBANK	91138854	21.140
CAPITALA	62159518	0.920	YTL	86292812	2.720
99SMART	60591156	1.990	AMBANK	83592173	5.210
YTL	56614925	2.720	SUNWAY	65947958	4.190
GAMUDA	55220798	8.200	SIME	64894056	2.370
YTLPOWR	47512911	3.860	GAMUDA	62626363	8.200

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
GTRONIC	49982795	0.690	CIMB	483340294	8.340
TANCO	44279686	1.300	TENAGA	469605891	14.740
CAPITALA	33795472	0.920	PBBANK	238000768	4.700
IWCITY	31735866	0.615	MAYBANK	153652424	10.700
PERTAMA	24689738	2.110	GAMUDA	107954822	8.200
YTLPOWR	23052491	3.860	HLBANK	105934936	21.140
JSB	22530974	0.700	YTL	105172526	2.720
99SMART	21720902	1.990	AMBANK	91180048	5.210
YTL	21091212	2.720	SIME	72255757	2.370
MYEG	20710039	0.910	SUNWAY	72182496	4.190

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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