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| Global Markets | Close | Change | 5-Day Trend |
|--------------------|-----------|--------|-------------|
| Dow Jones | 42,208.22 | +0.20% | |
| S&P 500 | 5,732.93 | +0.25% | |
| Nasdaq | 18,074.52 | +0.56% | |
| FTSE 100 | 8,282.76 | +0.28% | |
| Nikkei 225 | 37,940.59 | +0.57% | |
| Shanghai Composite | 2,863.13 | -0.15% | |
| Shenzhen | 8,435.70 | -0.36% | |
| Hang Seng | 19,000.56 | -0.13% | |
| SET | 1,462.10 | +0.98% | |
| JCI | 7,778.49 | +0.04% | |

| Malaysia Markets | Close | Change | 5-Day Trend |
|------------------|-----------|--------|-------------|
| FBM KLCI | 1,670.37 | +0.30% | |
| FBM Top 100 | 12,215.37 | +0.15% | |
| FBM Small Cap | 17,668.33 | +0.01% | |
| FBM ACE | 5,184.66 | -0.02% | |

| Market Activities | Value | Change |
|----------------------|----------|--------|
| Trading Volume (m) | 3,514.81 | 4.6% |
| Trading Value (RM m) | 3,102.64 | -2.3% |

| Trading Participants | Value | Change |
|----------------------|--------|--------|
| Local Institution | 21.45 | 45.82% |
| Retail | 34.50 | 23.52% |
| Foreign | -55.96 | 30.66% |

| Market Breadth | No. of stocks | 5-Day Trend |
|----------------|---------------|-------------|
| Advancers | 562 | 50.8% |
| Decliners | 545 | 49.2% |

| Commodities | Close | Change | 5-Day Trend |
|---------------------|----------|--------|-------------|
| FKLI (Futures) | 1,667.50 | +0.06% | |
| 3M CPO (Futures) | 3,988.00 | +0.38% | |
| Rubber (RM/kg) | 829.00 | +0.91% | |
| Brent Oil (USD/bbl) | 75.17 | +0.72% | |
| Gold (USD/oz) | 2,633.46 | +0.99% | |

| Forex | Close | Change | 5-Day Trend |
|---------|--------|--------|-------------|
| USD/MYR | 4.1578 | +0.09% | |
| SGD/MYR | 3.2264 | +0.81% | |
| CNY/MYR | 0.5913 | +0.79% | |
| JPY/MYR | 2.8884 | -0.64% | |
| EUR/MYR | 4.6299 | +0.82% | |
| GBP/MYR | 5.5616 | +0.42% | |

Source: Bloomberg, Apex Securities

Consolidation taking shape

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.3%) advanced in tandem with the positive momentum across global markets. The lower liners closed mixed, while the utilities sector (+0.8%) outperformed among its sectoral peers with only Technology, Construction, Telecom and Industrial sectors closed in red.
- Global Markets Review.** Wall Street extended their gains, buoyed by lingering positive sentiment from the recent rate cut. Both the European market and Asia stock market also marched higher mainly thanks to China central bank easing measure in a bid to stimulate the economy.
- Market Outlook.** We expect key index to stay range-bound trading between 1,635-1,680 level with selling pressure from foreign funds capping further gains from local funds buying position. 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 new home sales for August to be release today. We expect gloves-related stocks to march higher in view of the improved outlook projection by Malaysian Rubber Council, which expects Malaysia's rubber and rubber products exports value to surpass RM30bn by year-end. Meanwhile, the REIT sector that is defensive in nature may turn popular amid the potential renewed volatility. Gold-related stocks may also turn upbeat after gold prices hit fresh record high levels, while Poh Kong delivered a stellar set of quarterly financial results on yesterday evening.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI edged mildly higher to remain in in the consolidation zone as the key index firmed up above 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)*

- Datuk Lee Chong Wei's 45%-owned Skyload Express Sdn Bhd will dispose of a 2.26-acre leasehold land in Persiaran Dutamas, Kuala Lumpur to Main Market-listed **Magma Group Bhd** for RM80mil
- **Poh Kong Holdings Bhd** saw its net profit for its fourth quarter ended July 31 (4Q24) increase by more than fourfold year-on-year (y-o-y) to RM22mil, attributed the growth in revenue to an increase in demand for gold jewellery and gold investment products during the quarter under review, while also pointing to the added demand and a rise in gold prices for its surge in earnings.
- **MyNews Holdings Bhd** posted a net profit of RM2.63 million for the third quarter ended July 31, 2024 (3QFY2024), reversing a net loss of RM2.16 million in the same period last year, partly helped by improved profit margin and higher share of profit in its jointly controlled entity.
- **VS Industry Bhd** reported a 107% increase in net profit for the fourth quarter, rising to RM126.66 million from RM60.96 million a year earlier, largely due to a one-off gain of RM46.7 million from the partial disposal of its equity interest in a subsidiary and increased orders.
- **Harn Len Corp Bhd** has signed an agreement to sell a land parcel in Johor Bahru for RM55 million to Starsea Resources Sdn Bhd.
- **Pesona Metro Holdings Bhd** has secured a RM321.09 million contract from Sime Darby Property (Golfhome) Sdn Bhd, which is wholly owned by **Sime Darby Property Bhd**, to carry out superstructure works for three condominium blocks in Jalan Bukit Kiara, Kuala Lumpur.
- **Scientex Bhd** saw its net profit rise by more than 18% year-on-year (y-o-y) to RM135.8 million in the fourth quarter ended July 31, 2024 (4QFY2024), up from RM114.89 million, driven by higher contributions from its packaging and property segments.
- **Asia Poly Holdings Bhd** has reduced its stake in **Dolphin International Bhd** to below substantial shareholder status after selling 10 million shares on Sept 23.
- Yinson Renewables, a subsidiary of **Yinson Holdings Bhd**, has fully launched its 97MWp Matarani Solar Plant in Peru.
- Trading in **Ecobuilt Holdings Bhd**'s shares will resume on Sept 25 after the Court of Appeal ruled in the company's favour regarding a winding-up petition.
- **Eonmetall Group Bhd** is looking to raise RM8.64 million by placing out up to 10% of its share base to fund its working capital.
- **Digistar Corp Bhd** is looking to raise up to RM9 million via a private placement of 30% of its share base to fund its new pay-TV venture and repay bank borrowings.

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% |
| Legenda 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 | 7 | 7 | 6 | 7 |
| OPEN | 1,662 | 1,666 | 1,673 | 1,658 |
| High | 1,672 | 1,675 | 1,679 | 1,666 |
| Low | 1,662 | 1,666 | 1,671 | 1,658 |
| Settle | 1,668 | 1,671 | 1,675 | 1,663 |
| Volume | 17,960 | 13,228 | 123 | 59 |
| O.I. | 41,007 | 11,075 | 835 | 259 |

Futures Crude Palm Oil

| | Oct | Nov | Dec | Jan |
|---------------|--------|--------|--------|--------|
| CHANGE | 8 | 20 | 12 | 6 |
| OPEN | 3,933 | 4,023 | 3,984 | 3,965 |
| High | 3,974 | 4,052 | 4,022 | 3,996 |
| Low | 3,910 | 3,981 | 3,952 | 3,931 |
| Settle | 3,934 | 4,023 | 3,988 | 3,958 |
| Volume | 6,276 | 9,415 | 34,582 | 11,076 |
| O.I. | 16,800 | 45,165 | 81,418 | 31,253 |

Top Market Participants

| LOCAL | | | FOREIGN | | |
|----------|-----------|--------|---------|-----------|--------|
| Stocks | Value | Price | Stocks | Value | Price |
| CIMB | 211768709 | 8.290 | TENAGA | 381471656 | 15.040 |
| 99SMART | 154733105 | 2.160 | CIMB | 321184511 | 8.290 |
| TENAGA | 134029887 | 15.040 | HLBANK | 115308214 | 21.280 |
| HLBANK | 73055408 | 21.280 | IHH | 94789106 | 7.110 |
| GAMUDA | 58169192 | 8.070 | AMBANK | 91202757 | 5.200 |
| SIMEPROP | 40718050 | 1.550 | TM | 85750732 | 6.610 |
| YTLPOWR | 39557554 | 3.930 | PBBANK | 82209229 | 4.680 |
| MYEG | 39129989 | 0.900 | GAMUDA | 65111305 | 8.070 |
| TANCO | 38305391 | 1.310 | SUNWAY | 63383125 | 4.300 |
| SUNWAY | 36143544 | 4.300 | RHBBANK | 58405938 | 6.300 |

| RETAIL | | | INSTITUTION | | |
|----------|----------|--------|-------------|-----------|--------|
| Stocks | Value | Price | Stocks | Value | Price |
| 99SMART | 49804873 | 2.160 | CIMB | 506281313 | 8.290 |
| TANCO | 40035155 | 1.310 | TENAGA | 486653458 | 15.040 |
| PERTAMA | 26935595 | 2.110 | HLBANK | 186738362 | 21.280 |
| GTRONIC | 24494403 | 0.710 | 99SMART | 111825422 | 2.160 |
| AGX | 23709380 | 0.530 | IHH | 111429242 | 7.110 |
| TENAGA | 19779240 | 15.040 | TM | 109217501 | 6.610 |
| APB | 18829127 | 0.580 | PBBANK | 108593423 | 4.680 |
| TANCO-WC | 18773670 | 1.010 | GAMUDA | 105592926 | 8.070 |
| HSI-CXI | 18143650 | 0.380 | AMBANK | 103621905 | 5.200 |
| GENETEC | 16594392 | 1.010 | SUNWAY | 86588287 | 4.300 |

APEX SECURITIES BERHAD – CONTACT LIST

| APEX SECURITIES BHD | DEALING TEAM | RESEARCH TEAM |
|--|--|--|
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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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