

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,175.11	0.62%	
S&P 500	5,745.37	0.40%	
Nasdaq	18,190.29	0.60%	
FTSE 100	8,284.91	0.20%	
Nikkei 225	38,925.63	2.79%	
Shanghai Composite	3,000.95	3.61%	
Shenzhen	8,916.65	4.44%	
Hang Seng	19,924.58	4.16%	
SET	1,455.03	-0.45%	
JCI	7,744.52	0.05%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,671.32	-0.12%	
FBM Top 100	12,158.72	-0.21%	
FBM Small Cap	17,512.03	0.02%	
FBM ACE	5,197.84	1.29%	

Market Activities	Value	Change
Trading Volume (m)	3,129.20	-12.7%
Trading Value (RM m)	2,835.76	-13.7%

Trading Participants	Change
Local Institution	35.41 45.82%
Retail	5146 23.52%
Foreign	-86.89 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	534 48.2%	
Decliners	574 51.8%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,670.50	-0.15%	
3M CPO (Futures)	4,152.00	-0.07%	
Rubber (RM/kg)	856.50	-1.66%	
Brent Oil (USD/bbl)	71.60	-2.53%	
Gold (USD/oz)	2,672.77	-0.01%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.1458	-0.40%	
SGD/MYR	3.2224	-0.27%	
CNY/MYR	0.5913	-0.69%	
JPY/MYR	2.8720	0.38%	
EUR/MYR	4.6198	-0.03%	
GBP/MYR	5.5373	-0.29%	

Source: Bloomberg, Apex Securities

Marching higher

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.1%) bucked the positive trend across regional markets as the key index took a step back with half of the key index components closed in red yesterday. The lower liners were mixed, while the energy sector (-1.7%) was the worst performer among its sectoral peers in tandem with the weakness in crude oil price.
- Global Markets Review.** US stock markets closed higher as investors sentiment were restored following the announcement of a strong 2Q24 GDP growth rate at 3%, along with lower-than-expected weekly jobless claim. Both European and Asia market advanced with the latter buoyed by China and Hong Kong markets following news on China leader looking further to stimulate the economy by strengthening fiscal and monetary policy support.
- Market Outlook.** We expect the positive momentum may resume today taking cue from the positive closing on Wall Street. We anticipate the local stock market will continue to exhibit volatility in view of the absence of fresh catalyst. Similarly, the lower liners may also recover with bargain hunting activities taking over the near interim. Economic wise, investors will watch for economic data such as EU economic and consumer sentiment, as well as US Michigan Consumer Sentiment to be release today. Sector wise, the technology sector may stage a rebound, taking cue from the recovery of Nasdaq overnight. On the other hand, the market may avoid O&G counters following the extended dip in oil prices due to concerns over higher supply this year. Saudi Arabia has given up its initial price target of USD100/bbl and is preparing to boost production, further weighing on prices.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a gapped down and closed marginally lower as the key index defended the 1,600 psychological level 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)*

- **Sapura Energy Bhd**, which slipped into losses in its latest second quarter due to the stronger ringgit, cautioned shareholders that “foreign exchange volatility” may continue in upcoming quarters.
- AirAsia Bhd, the short-haul airline business of **Capital A Bhd**, is planning to introduce mandatory carbon fees on air travel across all AirAsia operations starting January 2025.
- **Gamuda Bhd**, whose share price has gained 74.5% year to date, proposed a one-for-one bonus issue, involving an issuance of up to RM2.98 billion bonus shares. Separately, it reported an 8.2% increase in net profit to RM272.49 million for the fourth quarter ended July 31, 2024 (4QFY2024) against RM251.75 million in the same quarter a year ago.
- **AEON Credit Service (M) Bhd** saw its net profit decline 40.8% to RM71.16 million for the second quarter ended Aug 31, 2024 (2QFY2025) from RM120.19 million a year ago, owing to higher impairment losses on financing receivables.
- **Hiap Teck Venture Bhd**’s net profit for the financial year ended July 31, 2024 (FY2024) more than tripled to RM106.3 million from RM30.91 million a year ago, driven by stable steel prices, improved margins and sales volume.
- **HCK Capital Group Bhd** is issuing new shares to settle the bulk of an outstanding RM113.35 million debt that its subsidiary owes its executive chairman Tan Sri Clement Hii Chii Kok @ Hii Chee Kok.
- MSR Green Energy Sdn Bhd (MSR-GE), an associate company of **Seal Incorporated Bhd**, has roped in Sungrow, a China-based solar photovoltaic inverter and energy storage system provider, to develop a RM645 million battery energy storage system (BESS) project in Sabah.
- **Censof Holdings Bhd** has secured a RM5.44 million contract from Pertubuhan Keselamatan Sosial (Perkeso) to provide maintenance services for an accounting system.
- Animal health and nutrition products manufacturer **Yenher Holdings Bhd** is purchasing a fish mill and pet food and silos (machinery) — for US\$4.42 million (RM18.56 million), cash.
- **Citaglobal Bhd** has secured a RM47.56 million road construction project in Terengganu.
- Trading in the shares of **Lambo Group Bhd** will be suspended from Oct 4, following Bursa Malaysia’s rejection of the company’s application for a further extension of time to submit its regularisation plan.

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	3	3	3	3
OPEN	1,668	1,672	1,675	1,663
High	1,675	1,678	1,682	1,668
Low	1,664	1,668	1,672	1,658
Settle	1,671	1,674	1,679	1,666
Volume	43,000	40,786	353	57
O.I.	31,546	35,156	862	241

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	107	111	108	111
OPEN	3,971	4,072	4,037	4,001
High	4,088	4,192	4,155	4,121
Low	3,968	4,064	4,029	3,998
Settle	4,084	4,189	4,152	4,118
Volume	5,108	8,818	43,642	12,181
O.I.	16,128	41,855	86,096	30,068

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	162167413	8.280	CIMB	335852564	8.280
TENAGA	112996790	14.920	TENAGA	220211884	14.920
MAYBANK	84849287	10.660	PBBANK	163054484	4.670
GAMUDA	62988757	8.010	MAYBANK	93284769	10.660
MYEG	57940553	0.895	AMBANK	83224467	5.130
YTL	54455725	2.570	GAMUDA	66978607	8.010
BAHVEST	53878366	0.710	YTL	64322841	2.570
MISC	53107530	8.090	TM	61693513	6.600
PBBANK	52510852	4.670	PMETAL	50856182	4.880
PMETAL	41744552	4.880	MISC	41989507	8.090

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
BAHVEST	32537131	0.710	CIMB	490724104	8.280
YTL	27023969	2.570	TENAGA	309553666	14.920
PERTAMA	22018913	2.090	PBBANK	202668092	4.670
CAPITALA	19428251	0.910	MAYBANK	165235556	10.660
TANCO	18176674	1.340	GAMUDA	120078510	8.010
MYEG	17949780	0.895	MISC	94069345	8.090
TOPGLOV	17361332	1.020	PMETAL	90934592	4.880
BPURI	17269654	0.370	AMBANK	87032918	5.130
TANCO-WC	16032116	1.020	TM	85746760	6.600
GTRONIC	15445033	0.720	YTL	71654880	2.570

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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