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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,313.00	0.33%	
S&P 500	5,738.17	-0.13%	
Nasdaq	18,119.59	-0.39%	
FTSE 100	8,320.76	0.43%	
Nikkei 225	39,829.56	2.32%	
Shanghai Composite	3,087.53	2.88%	
Shenzhen	9,514.86	6.71%	
Hang Seng	20,632.30	3.55%	
SET	1,450.15	-0.34%	
JCI	7,696.92	-0.61%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,660.09	-0.67%	
FBM Top 100	12,088.17	-0.58%	
FBM Small Cap	17,392.01	-0.69%	
FBM ACE	5,158.05	-0.77%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,019.04	-3.5%	
Trading Value (RM m)	2,680.06	-5.5%	

Trading Participants	Change	5-Day Trend	
Local Institution	36.63	45.82%	
Retail	63.22	23.52%	
Foreign	-99.85	30.66%	

Market Breadth	No. of stocks	5-Day Trend	
Advancers	454	41.6%	
Decliners	637	58.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,663.50	-0.63%	
3M CPO (Futures)	4,051.00	-2.43%	
Rubber (RM/kg)	848.50	-0.93%	
Brent Oil (USD/bbl)	71.98	-0.17%	
Gold (USD/oz)	2,658.24	0.20%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.1255	0.49%	
SGD/MYR	3.2167	0.18%	
CNY/MYR	0.5882	0.54%	
JPY/MYR	2.9012	0.33%	
EUR/MYR	4.6039	0.35%	
GBP/MYR	5.5214	0.29%	

Source: Bloomberg, Apex Securities

Caution prevails ahead of US labor releases

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI declined by -0.7%, extending its weakness that bucked the mostly positive performances in regional markets, as foreign funds shifted their interest towards the China and Hong Kong stock markets. Lower liners also closed lower, with the Utilities sector (-1.4%) emerging as the biggest loser, while the Industrial sector (+0.3%) was the top gainers list for the day.
- Global Markets Review.** US stock markets ended mixed, with the Dow Jones closing at a fresh record high, while the Nasdaq and S&P 500 closed slightly lower following the release of subdued inflation data. Meanwhile, both European and Asian markets continued their advances, buoyed by optimism over China's government unveiling new stimulus measures.
- Market Outlook.** We expect bargain hunting to emerge in the local bourse today following last week's weakness, as funds may shift back with China's markets closed for the national holiday. However, volatility is likely to persist due to the upcoming release of key US labor data, which will offer insights into the economic outlook amid the interest rate downcycle environment. This week, investors will focus on US Fed Chair's speech, job openings, and nonfarm payrolls data. We advise cautiousness when trading export-oriented companies, particularly in the technology sector, given the strengthening of the MYR/USD. Additionally, investors may want to avoid oil and gas counters, as extended dips in oil prices suggest higher supply expectations.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a black candle on last Friday, finished lower but remained above EMA 20 line. Indicators was mixed as MACD hovered below the Signal Line, while the RSI steadied above 50. Immediate resistance is located at 1,700. Support is envisaged around 1,635.

Company News *(source: various)*

- **Gamuda Bhd** has secured a RM702 million construction contract to deliver the Boulder Creek Wind Farm in Queensland, Australia
- Frozen seafood supplier **PT Resources Holdings Bhd**'s partnership with China's Ocean Exchange (Fujian) Foreign Trade Services Co Ltd (Ocean Exchange) to develop the Malaysia East Coast International Supply Chain Intelligent Park in Kuantan, Pahang has fallen through.
- Oil and gas services provider **Propel Global Bhd** has proposed a private placement to raise up to RM8.25 million for business expansion and working capital for new projects.
- Plantation company **Kim Loong Resources Bhd** reported an 8.9% decline in its second quarter net profit from a year earlier, no thanks to lower earnings contribution by its palm oil milling operations due to lower crude palm oil extraction rates.
- Mechanical and electrical (M&E) services specialist **Bintai Kinden Corp Bhd** is doubling down on its construction division as part of its proposed regularisation plan to uplift the company from its Practice Note 17 status.
- **HeiTech Padu Bhd** is acquiring a 30% stake in a privately held company, Souqa Fintech Sdn Bhd, for RM16.17 million. Its unit Synergy Grid Sdn Bhd has signed a share subscription agreement to acquire 10.78 million new ordinary shares in Souqa Fintech Sdn Bhd at RM1.50 apiece.
- Sarawak now controls 31.25% of **Affin Bank Bhd**, making it the largest shareholder of the bank.
- **Crescendo Corporation Bhd**'s net profit for the second quarter ended July 31, 2024 (2QFY2025) surged more than 30-fold year-on-year (y-o-y), boosted by its data centre-linked land sales in Nusa Cemerlang Industrial Park, Johor
- Flat steel products manufacturer **Astino Bhd** reported that its net profit jumped 62.79% year-on-year due to an increase in sales and profit margin.
- **Signature International Bhd** plans to transfer its ownership in the two subsidiaries it wants to spin off for a listing into a newly formed entity, Signature Alliance Group Bhd (SAG), and then offer 26% of SAG's enlarged share base to the public via an initial public offering.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Kotra Industries Bhd	Interim	0.130	30/9/2024	4.41	2.9%
SI Innovation Capital Bhd	Interim	0.030	30/9/2024	0.69	4.4%
Sports Toto Bhd	Interim	0.020	1/10/2024	1.60	13%
Axiata Group Berhad	Interim	0.050	2/10/2024	2.57	19%
Asia File Corp Bhd	Final	0.035	2/10/2024	1.93	18%
Land & General Bhd	Final	0.007	2/10/2024	0.14	5.2%
Ltkm Bhd	Interim	0.020	2/10/2024	1.40	14%
Dominant Enterprise Berhad	Interim	0.010	2/10/2024	0.85	12%
Vizione Holdings Bhd	Share Consolidation	5:1	2/10/2024	0.04	-
Eco World Development Group	Interim	0.020	3/10/2024	1.83	11%
Skp Resources Bhd	Final	0.029	3/10/2024	1.09	2.7%
Bld Plantation Bhd	Final	0.030	3/10/2024	11.00	0.3%
Kesm Industries Bhd	Interim	0.075	3/10/2024	4.90	15%
Selangor Dredging Bhd	Final	0.030	3/10/2024	0.66	4.5%
Haily Group Bhd	Bonus-Options	0.500	3/10/2024	1.2	-
Gas Malaysia Bhd	Interim	0.063	4/10/2024	3.76	1.7%
Shl Consolidated Bhd	Final	0.180	4/10/2024	2.87	6.3%
Trive Property Bhd	Bonus-Options	0.400	4/10/2024	2.5	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 30 September, 2024	CN	NBS Manufacturing PMI
	CN	Non Manufacturing PMI
	CN	Caixin Manufacturing PMI
	CN	Caixin Composite PMI
	UK	2Q24 GDP Growth Rate (Final)
	US	Chicago PMI
Tuesday, 1 October, 2024	JP	Unemployment Rate
	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	EU	HOCB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
Wednesday, 2 October, 2024	US	ISM Manufacturing PMI
	JP	Consumer Confidence
	EU	Unemployment Rate
Thursday, 3 October, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	EU	HOCB Global Services PMI
	EU	HOCB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
CHANGE	-12	-11	-9	-12
OPEN	1,671	1,676	1,681	1,668
High	1,674	1,678	1,682	1,668
Low	1,656	1,662	1,668	1,654
Settle	1,659	1,664	1,670	1,656
Volume	16,430	18,292	137	75
O.I.	12,769	39,667	859	297

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	-105	-94	-100	-104
OPEN	4,085	4,192	4,158	4,117
High	4,114	4,242	4,199	4,158
Low	3,968	4,075	4,030	3,997
Settle	3,979	4,096	4,051	4,014
Volume	8,349	16,839	54,467	21,081
O.I.	15,364	38,610	88,206	32,322

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
GAMUDA	211517065	8.100	TENAGA	140439677	14.660
MAYBANK	99151322	10.500	CIMB	135427105	8.240
PMETAL	97714996	5.040	GAMUDA	114002063	8.100
YTLPOWR	68236107	3.650	PBBANK	96897790	4.590
TENAGA	63360986	14.660	MAYBANK	93714368	10.500
CIMB	60495246	8.240	TM	88839514	6.680
IHH	57984847	7.200	PMETAL	83148114	5.040
99SMART	54424918	2.160	YTLPOWR	67182410	3.650
CAPITALA	52298306	0.940	IHH	64638339	7.200
YTL	47534692	2.490	HLBANK	54854454	21.840

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	37954775	1.350	GAMUDA	253013719	8.100
CAPITALA	37108253	0.940	TENAGA	191268297	14.660
GAMUDA	31596870	8.100	CIMB	186579082	8.240
GENETEC	30358544	0.850	MAYBANK	158307622	10.500
PERTAMA	25795010	2.060	PMETAL	152196373	5.040
YTLPOWR	24805728	3.650	TM	121986943	6.680
HTPADU	23661419	3.820	IHH	121606770	7.200
HSI-CYG	19471069	0.380	PBBANK	107949608	4.590
TANCO-WC	18154483	1.030	SIME	85221330	2.440
MAYBANK	16497177	10.500	HLBANK	83268866	21.840

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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