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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,156.97	-0.41%	
S&P 500	5,708.75	-0.93%	
Nasdaq	17,910.36	-1.53%	
FTSE 100	8,276.65	0.48%	
Nikkei 225	38,651.97	0.93%	
Shanghai Composite	3,336.50	8.06%	
Shenzhen	10,529.76	10.67%	
Hang Seng	21,133.68	-2.43%	
SET	1,464.66	0.09%	
JCI	7,642.13	0.52%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,656.39	0.45%	
FBM Top 100	12,086.96	0.54%	
FBM Small Cap	17,564.88	0.19%	
FBM ACE	5,213.30	0.70%	

Market Activities	Value	Change
Trading Volume (m)	2,553.57	-37.1%
Trading Value (RM m)	2,409.72	-25.1%

Trading Participants	Change
Local Institution	-300.10 45.82%
Retail	26.25 23.52%
Foreign	273.85 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	673 63.9%	
Decliners	380 36.1%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,657.00	0.06%	
3M CPO (Futures)	4,006.00	0.80%	
Rubber (RM/kg)	911.50	5.38%	
Brent Oil (USD/bbl)	73.56	2.59%	
Gold (USD/oz)	2,650.40	0.43%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.1570	-0.81%	
SGD/MYR	3.2302	-0.33%	
CNY/MYR	0.5921	-0.81%	
JPY/MYR	2.8919	-0.12%	
EUR/MYR	4.6122	0.04%	
GBP/MYR	5.5394	-0.29%	

Source: Bloomberg, Apex Securities

## Middle East tensions may bring volatility

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI rebounded by 0.5% as bargain hunting emerged, tracking the positive performance of Wall Street overnight. Lower liners also closed in positive territory, with only the Energy (-0.4%) and Construction (-0.2%) sectors ended in the red. The Healthcare sector (+1.9%) and Technology sector (+1.9%) led the gainers list, contributing to the market's overall upward momentum.
- Global Markets Review.** US stock markets ended in the red, with all three major indices closed lower. The Nasdaq saw a notable slump of more than 1% as geopolitical tensions escalated after Iran launched several missiles at Israel. Similarly, European markets also closed lower, reflecting the rising concerns. Meanwhile, Asian markets finished mixed, as investors reacted to the US Fed Chairman's remarks, which eased expectations of a more aggressive rate cut.
- Market Outlook.** The local bourse is likely to reflect the negative sentiment from the US stock markets today, as funds may shift away from riskier assets amid the escalating turmoil in the Middle East. Investors are expected to closely monitor developments in the Middle East, alongside key US economic indicators this week, such as manufacturing PMI, job openings, and nonfarm payrolls data, for further clarity on the US economic outlook. We anticipate a potential rebound in the Oil & Gas sector following a recent dip, as oil prices surged due to the Middle East conflict. Gold-related stocks may also turn into the spotlight as safe haven asset investment attracts attention. Conversely, the Technology sector may face selling pressure in light of the Nasdaq's decline overnight.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle to recoup most of its previous session losses to defend the SMA50 level yesterday. Indicators, however, remained negative as MACD hovered below the Signal Line, while the RSI ticked below 50. Immediate resistance is located at 1,700. Support is envisaged around 1,635.

## Company News *(source: various)*

- **MISC Bhd** has signed a shipbuilding contract with Samsung Heavy Industries Co Ltd for the construction of two new LNG carriers, scheduled for delivery in 2027.
- **Malaysia Marine and Heavy Engineering Holdings Bhd** has secured a RM43 million subcontract from a subsidiary of Uzma Bhd for the conversion of a mobile offshore drilling unit (MODU) into a mobile water injection facility (WIF).
- **Sunzen Biotech Bhd** is venturing into the ophthalmic industry through the acquisition of a 70% stake in Eye Nation Medical Sdn Bhd for RM6.37 million.
- **Aemulus Holdings Bhd** is taking full control of its loss-making Chinese associate company Tangming Shengshi Technology (Jiashan) Co Ltd before looking for new investors to turn around the firm.
- **Central Global Bhd** is acquiring a four-storey office and showroom space, measuring approximately 48,690 sq ft, in Kota Kinabalu, Sabah, for RM19.5 million.
- **Ho Hup Construction Company Bhd's** 52%-owned unit, Golden Wave Sdn Bhd (GWSB), has obtained an interim restraining order from the High Court in Kota Kinabalu, shielding it from legal actions by its creditors.
- **Tanco Holdings Bhd's** 79%-owned subsidiary, Midports Holdings Sdn Bhd (MHSB), had received the nod from the Malaysian Marine Department (MMD) to develop a container port in Port Dickson, Negeri Sembilan.
- **PA Resources Bhd** said its wholly owned subsidiary PA Extrusion (M) Sdn Bhd, has secured a 0% dumping rate for its aluminium extrusion exports to the US.

## 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
Thursday, 3 October, 2024	EU	Unemployment Rate
	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
Friday, 4 October, 2024	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
<b>CHANGE</b>	6	7	11	-7
<b>OPEN</b>	1,653	1,656	1,661	1,649
<b>High</b>	1,659	1,661	1,665	1,652
<b>Low</b>	1,647	1,654	1,654	1,643
<b>Settle</b>	1,657	1,660	1,665	1,651
<b>Volume</b>	6,341	149	283	26
<b>O.I.</b>	39,966	122	960	332

### Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
<b>CHANGE</b>	9	14	11	7
<b>OPEN</b>	3,941	4,056	4,017	3,975
<b>High</b>	3,969	4,088	4,046	4,006
<b>Low</b>	3,916	4,041	3,994	3,952
<b>Settle</b>	3,928	4,055	4,006	3,963
<b>Volume</b>	6,047	4,787	29,207	8,356
<b>O.I.</b>	15,899	36,754	88,118	32,232

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	247579434	14.400	CIMB	202868262	8.090
CIMB	153565894	8.090	TENAGA	116714864	14.400
99SMART	134280809	2.250	YTL	90432501	2.510
GAMUDA	90960334	7.920	TM	65630495	6.730
MAYBANK	83635887	10.540	PBBANK	59755319	4.610
CAPITALA	62025228	0.980	GAMUDA	50740089	7.920
MYEG	49315172	0.895	MRDIY	45867413	2.080
DNEX	43206343	0.375	MAYBANK	42997757	10.540
AAX	39353606	1.970	IHH	40724101	7.240
QL	35971525	4.650	SUNWAY	38481400	4.250

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
99SMART	43986619	2.250	TENAGA	357421456	14.400
CAPITALA	35809802	0.980	CIMB	344788694	8.090
DNEX	27498269	0.375	MAYBANK	114513620	10.540
PERTAMA	24099795	1.950	YTL	110016245	2.510
BPURI	20995913	0.370	GAMUDA	109918049	7.920
TANCO	20884262	1.380	TM	79779846	6.730
AAX	19390703	1.970	PBBANK	79430636	4.610
GAMUDA	17919367	7.920	IHH	71422988	7.240
LHI	16132849	0.745	MRDIY	58060018	2.080
BKAWAN	16071094	19.500	PMETAL	57688590	5.050

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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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