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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,352.75	0.81%	
S&P 500	5,751.07	0.90%	
Nasdaq	18,137.85	1.22%	
FTSE 100	8,280.63	-0.02%	
Nikkei 225	38,635.62	0.22%	
Shanghai Composite	3,336.50	8.06%	
Shenzhen	10,529.76	10.67%	
Hang Seng	22,736.87	2.82%	
SET	1,444.25	0.11%	
JCI	7,496.09	-0.63%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,629.97	-0.71%	
FBM Top 100	11,900.57	-0.52%	
FBM Small Cap	17,397.25	-0.10%	
FBM ACE	5,109.52	-0.12%	

Market Activities	Value	Change
Trading Volume (m)	3,10124	-5.6%
Trading Value (RM m)	2,667.39	5.8%

Trading Participants	Value	Change
Local Institution	306.71	45.82%
Retail	15.08	23.52%
Foreign	-321.78	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	413	40.5%
Decliners	607	59.5%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,627.50	-0.61%	
3M CPO (Futures)	4,300.00	2.82%	
Rubber (RM/kg)	870.50	-2.03%	
Brent Oil (USD/bbl)	78.05	-0.51%	
Gold (USD/oz)	2,653.60	-0.10%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2197	0.05%	
SGD/MYR	3.2526	0.06%	
CNY/MYR	0.6012	0.04%	
JPY/MYR	2.8379	0.23%	
EUR/MYR	4.6531	0.13%	
GBP/MYR	5.5559	-0.32%	

Source: Bloomberg, Apex Securities

Bargain hunting may emerge

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.7%) bucked the uptrend seen in regional stock markets, weighed down by geopolitical tensions in the Middle East. Lower liners were also retreated for the day. Sector wise, the Energy sector (+4.1%) led the gains, driven by rising oil prices amidst ongoing Middle East tensions, while the Telecommunication sector (-1.8%) topped the laggard.
- Global Markets Review.** The US stock markets soared, with the Dow notching fresh record high as September's jobs report massively overshot expectations, suggesting that labour market remains robust and the economy remains resilient. Similarly, European markets closed higher, with the main index up 0.5%. In Asia, stock markets were mostly higher. Hong Kong's Hang Seng Index surged 2.8%, resuming its rally after profit taking on last Thursday.
- Market Outlook.** We expect the local bourse to stage a rebound following the expectation-defying jobs report in the US. Likewise, the lower liners may follow a similar pattern in tandem with the positive sentiment from the major index. The robust jobs report builds a case for a smaller Fed rate cut in November, propelling the dollar index to the highest level since August. Meanwhile, investors will be assessing the impact of stimulus measures from the re-opening of Chinese markets today. Sector-wise, we expect the technology sector to outperform, tracking the Nasdaq index on Friday. For the week ahead, the market will focus closely on the US inflation data and the FOMC minutes' release on Thursday for further clues on the Federal Reserve's rate decision moving forward.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bearish candle as the key index slipped below the SMA50 level on last Friday. Indicators remained negative as MACD hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,700. Support is envisaged around 1,635.

Company News *(source: various)*

- **HeiTech Padu Bhd** said on Friday that it is not aware of any corporate development that caused the unusual market activity (UMA) in its shares which spiked to a record high.
- Construction firm **Aneka Jaringan Holdings Bhd** said on Friday that it has aborted its planned private placement of up to 10% of its issued share capital, which was intended to raise up to RM15.51 million.
- **EG Industries Bhd** said it is acquiring a 24.08% stake in Thai-based ND Rubber Public Company Ltd (NDR) for 198 million baht (RM26.05 million) as part of its expansion into the 5G photonics and embedded electric vehicle (EV) market in that country.
- Renewable energy company **Solar District Cooling Group Bhd** announced on Friday its plans to expand its solar and energy efficiency services into Brunei.
- **MMAG Holdings Bhd**, which has been classified as a Guidance Note 3 (GN3) status company, clarified it is not facing cash flow issues, having raised close to RM240 million via a right issuance and conversion of warrants this year.
- Gamuda Land Bhd, the property arm of **Gamuda Bhd**, has taken over the management and operations of Paya Indah Discovery Wetlands at Gamuda Cove, Kuala Langat.
- **Velesto Energy Bhd** has inked a memorandum of understanding (MOU) for a three-year collaboration with SLB to enhance its rig capabilities.
- Precision plastic injection moulding manufacturer **Sanichi Technology Bhd** has proposed to consolidate its shares on a 10-to-one basis.
- Privately owned rail construction company Dhaya Maju Infrastructure (Asia) Sdn Bhd is taking up a 57.52% stake in **Pestech International Bhd** for RM160 million through a restricted issue.
- **OCR Group Bhd** said the group is suing **Kumpulan Jetson Bhd** over alleged breaches of a RM88.03 million contract to build four blocks of serviced apartments in Jalan Yap Kwan Seng, Kuala Lumpur.
- **Pertama Digital Bhd** hit its limit down again during the early trading session on Friday, with the stock plunging below the RM1 mark, reaching its lowest level since April 2022.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Mega First Corp Bhd	Interim	0.045	7/10/2024	4.37	10%
Metro Healthcare Bhd	Bonus	0.333	7/10/2024	1.3	-
Heineken Malaysia Bhd	Interim	0.400	8/10/2024	23.26	1.7%
Malaysia Smelting Corp Bhd	Interim	0.070	9/10/2024	2.65	2.6%
Tien Wah Press Hldgs Bhd	Interim	0.028	9/10/2024	0.93	3.0%
Solid Automotive Bhd	Final	0.006	9/10/2024	0.20	3.0%
V.S. Industry Berhad	Interim	0.006	10/10/2024	0.99	0.6%
Mnrb Holdings Bhd	Special Cash	0.050	10/10/2024	2.43	2.1%
Mnrb Holdings Bhd	Final	0.050	10/10/2024	2.43	2.1%
Aeon Credit Service M Bhd	Interim	0.143	11/10/2024	7.16	2.0%
Ancom Nylex Bhd	Stock Dividend	4:100	11/10/2024	100	-
Ancom Nylex Bhd	Interim	0.010	11/10/2024	100	10%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 7 October, 2024	EU	Retail Sales
Thursday, 10 October, 2024	US	FOMC Minutes
	JP	Producer Price Index
Friday, 11 October, 2024	MY	Unemployment Rate
	US	Inflation Rate
	MY	Industrial Production
	MY	Retail Sales
	UK	Industrial Production
	UK	Manufacturing Production
	US	Producer Price Index
US	Michigan Consumer Sentiment (Preliminary)	

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
CHANGE	-10	-10	-9	-9
OPEN	1,638	1,641	1,647	1,635
High	1,642	1,644	1,647	1,635
Low	1,626	1,629	1,633	1,622
Settle	1,628	1,631	1,635	1,623
Volume	7,954	284	163	137
O.I.	41,145	306	914	390

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	111	126	123	118
OPEN	4,094	4,241	4,190	4,140
High	4,241	4,399	4,350	4,299
Low	4,075	4,227	4,175	4,124
Settle	4,185	4,355	4,300	4,243
Volume	8,016	8,582	45,627	15,541
O.I.	16,513	31,068	85,781	34,532

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	188489661	14.280	CIMB	471111329	7.990
CIMB	184108428	7.990	TENAGA	223902795	14.280
MAYBANK	162317415	10.540	PBBANK	82470499	4.570
GAMUDA	68245864	7.880	HLBANK	73398922	21.300
CAPITALA	65293636	0.910	MAYBANK	70992749	10.540
YTLPOWR	57636061	3.570	YTL	61380652	2.440
PBBANK	53222044	4.570	GAMUDA	51191845	7.880
HSI-CYH	51417346	0.255	YTLPOWR	40143181	3.570
YTL	47180251	2.440	TM	39514703	6.590
99SMART	40331605	2.280	SIMEPROP	33487257	1.430

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
HSI-CYH	38745790	0.255	CIMB	631396322	7.990
TANCO	29050111	1.410	TENAGA	395795394	14.280
YTLPOWR	20150098	3.570	MAYBANK	217492182	10.540
CAPITALA	18731945	0.910	PBBANK	124971967	4.570
AAX	15680978	1.840	GAMUDA	108274487	7.880
CIMB	13378862	7.990	YTL	96842212	2.440
MSM	11873675	1.370	HLBANK	75286638	21.300
WCT	11587605	0.930	TM	66199401	6.590
MYEG	11157436	0.880	SIMEPROP	64165245	1.430
YBS	10488356	0.695	YTLPOWR	61083820	3.570

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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