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Global Markets	Close	Change	5-Day Trend
Dow Jones	41,954.24	-0.94%	
S&P 500	5,695.94	-0.96%	
Nasdaq	17,923.90	-1.18%	
FTSE 100	8,303.62	0.28%	
Nikkei 225	39,332.74	1.80%	
Shanghai Composite	3,336.50	8.06%	
Shenzhen	10,529.76	10.67%	
Hang Seng	23,099.78	1.60%	
SET	1,452.20	0.55%	
JCI	7,504.14	0.11%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,635.29	0.33%	
FBM Top 100	11,949.46	0.41%	
FBM Small Cap	17,416.43	0.11%	
FBM ACE	5,129.83	0.40%	

Market Activities	Value	Change
Trading Volume (m)	2,762.73	-10.9%
Trading Value (RM m)	2,743.92	2.9%

Trading Participants	Value	Change
Local Institution	176.68	45.82%
Retail	-28.80	23.52%
Foreign	-147.88	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	554	54.0%
Decliners	471	46.0%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,632.00	-0.09%	
3M CPO (Futures)	4,343.00	1.13%	
Rubber (RM/kg)	874.50	0.46%	
Brent Oil (USD/bbl)	80.93	3.69%	
Gold (USD/oz)	2,655.43	-0.43%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.2845	0.15%	
SGD/MYR	3.2855	-0.00%	
CNY/MYR	0.6104	-0.52%	
JPY/MYR	2.8825	-0.56%	
EUR/MYR	4.6952	-0.90%	
GBP/MYR	5.6003	-0.79%	

Source: Bloomberg, Apex Securities

Wall Street setback dampening local markets

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (+0.3%) ended higher on Monday amid advances in the regional market and overnight rally in the US. Lower liners were also firmer for the day. Sector wise, the Technology sector (+1.7%) and Healthcare sector (+1.1%) led the gains, while the Utilities sector (-0.6%) topped the laggard.
- Global Markets Review.** The US stock market closed lower, with all three major indices ended in the red, as rising oil prices due to the Middle East tension and higher treasury yields weighed on market sentiment. The European markets eked out marginal gains (+0.1%). In Asia, stock markets were mostly higher. Hong Kong's Hang Seng Index extended its rally on Monday (+1.6%) ahead of China market's opening today after a week-long holiday.
- Market Outlook.** We expect the local bourse to enter profit taking mode today as foreign investors continue to reposition themselves into Chinese stocks. Likewise, the lower liners may follow a similar pattern. Senior officials from China's top economic planning agency will brief reporters today on steps to implement policies to promote economic growth. Meanwhile, sentiment is likely to be weak as the market waits for Israel's retaliation against Iran. Sector-wise, we expect the Energy sector and Plantation sector to outperform, as the prices of both commodities continued to rise. 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. Also, the on-going corporate earnings releases in the US will be in focus.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candle as the key index hovered near the SMA50 level yesterday. Indicators, however, 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 1,600.

Company News *(source: various)*

- **ITMAX System Bhd** said it has secured a 15-year contract to operate 8,640 open-space smart parking lots in Muar, marking its fifth such contract in Johor state.
- Aurora Mulia Sdn Bhd, a company linked to tycoon Tan Sri Syed Mokhtar Al-Bukhary, has exited **Media Prima Bhd** after five years as the largest shareholder in the media group.
- **HeiTech Padu Bhd** has terminated its agreement to acquire a 30% stake in Souqa Fintech Sdn Bhd, less than two weeks after entering into the share subscription agreement (SSA).
- Oil and gas services provider **Uzma Bhd** said its maiden 50MW LSS4 project located in Sungai Petani, Kedah has reached its commercial operation date on Sept 25.
- **Dayang Enterprise Holdings Bhd** has secured order awards from Petronas Carigali Sdn Bhd for six accommodation work boats.
- **Hibiscus Petroleum Bhd** has completed the farm-in arrangement with Petronas Carigali Sdn Bhd to acquire a 30% participation interest in the PM327 production sharing contract.
- **Sapura Resources Bhd** said its managing director Datuk Shahrizan Shamsuddin has been placed on a leave of absence effective Sept 11, pending ongoing investigations, confirming a report in The Edge Malaysia weekly.
- **Dialog Group Bhd's** chief operating officer (COO) Mustaffa Kamal Abu Bakar has been promoted to chief executive officer, effective Monday. Mustaffa currently holds 3.11 million shares in Dialog.
- **Tuju Setia Bhd's** joint venture (JV) company has secured a RM317.6 million contract to build a new block at Gleneagles Hospital in Jalan Ampang.
- **Ramssol Group Bhd**, a human capital management provider, has been appointed as the authorised business partner for sales and marketing activities for a Singapore-based company.
- **HE Group Bhd**, which debuted on the ACE Market in January, has proposed a special issue of 45.6 million new shares or 9.39% of its enlarged share capital to meet its Bumiputera equity condition.
- **Ge-Shen Corp Bhd's** proposed acquisition of a 40% stake in electronic manufacturing services (EMS) firm Local Assembly Sdn Bhd for RM48 million is deemed fair and reasonable and is not detrimental to non-interested shareholders, according to independent adviser Strategic Capital Advisory Sdn Bhd (SCA).

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	5	5	5	6
OPEN	1,633	1,637	1,637	1,631
High	1,642	1,645	1,648	1,637
Low	1,631	1,635	1,637	1,627
Settle	1,632	1,636	1,640	1,627
Volume	7,155	183	72	41
O.I.	40,884	299	917	409

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	48	37	40	48
OPEN	4,140	4,308	4,252	4,200
High	4,239	4,395	4,349	4,298
Low	4,140	4,300	4,247	4,194
Settle	4,238	4,389	4,343	4,294
Volume	3,359	4,862	32,379	9,536
O.I.	15,565	28,603	86,224	36,035

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	170451996	13.980	TENAGA	165868660	13.980
GAMUDA	104500914	7.850	CIMB	162390779	7.960
CIMB	88249645	7.960	GAMUDA	133809181	7.850
PMETAL	80621794	5.100	MAYBANK	106842243	10.500
99SMART	60029464	2.330	PBBANK	99112827	4.560
PBBANK	54037874	4.560	PMETAL	67711522	5.100
HENGYUAN	48530949	2.970	TM	66977604	6.530
MAYBANK	47360719	10.500	IHH	63066049	7.220
YTLPOWR	43943835	3.570	UTDPLT	60582648	26.240
RHBBANK	40318030	6.160	YTL	54840667	2.450

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	31142634	1.420	TENAGA	298772538	13.980
HENGYUAN	29414233	2.970	CIMB	243883984	7.960
HSI-CYH	27320749	0.435	GAMUDA	214056820	7.850
CAPITALA	21157564	0.905	PBBANK	141160929	4.560
TENAGA	20683542	13.980	MAYBANK	138815382	10.500
99SMART	20495175	2.330	PMETAL	137705283	5.100
BAHVEST	20172442	0.780	TM	105209894	6.530
TANCO-WC	17536286	1.100	IHH	95569322	7.220
HTPADU	15992759	4.000	RHBBANK	75259689	6.160
GAMUDA	14910296	7.850	UTDPLT	69823294	26.240

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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