

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,080.37	0.30%	
S&P 500	5,751.13	0.97%	
Nasdaq	18,182.92	1.45%	
FTSE 100	8,190.61	-1.36%	
Nikkei 225	38,937.54	1.00%	
Shanghai Composite	3,489.78	4.59%	
Shenzhen	11,495.10	9.17%	
Hang Seng	20,926.79	-9.41%	
SET	1,452.80	0.04%	
JCI	7,557.14	0.71%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,635.62	0.02%	
FBM Top 100	11,962.77	0.11%	
FBM Small Cap	17,407.58	-0.05%	
FBM ACE	5,152.66	0.45%	

Market Activities	Value	Change
Trading Volume (m)	3,254.96	17.8%
Trading Value (RM m)	2,672.38	-2.6%

Trading Participants	Change
Local Institution	-48.50 45.82%
Retail	4.09 23.52%
Foreign	44.42 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	583 55.3%	
Decliners	471 44.7%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,636.50	0.03%	
3M CPO (Futures)	4,271.00	-1.22%	
Rubber (RM/kg)	895.50	2.40%	
Brent Oil (USD/bbl)	77.18	-4.63%	
Gold (USD/oz)	2,646.35	-0.94%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2873	-0.07%	
SGD/MYR	3.2895	0.12%	
CNY/MYR	0.6077	0.45%	
JPY/MYR	2.8994	0.23%	
EUR/MYR	4.7106	-0.33%	
GBP/MYR	5.6199	-0.24%	

Source: Bloomberg, Apex Securities

Turning into consolidation

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI ended the day flat as afternoon session buying of selected blue chips lifted the index out of the red. Lower liners were mixed. Sector wise, the Construction sector (+1.4%) and Property sector (+1.2%) led the gains, while the Technology sector (-0.5%) topped the laggard.
- Global Markets Review.** The US stock market rebounded following a downbeat session on Monday, with all three major indices ended in the green, as oil prices eased. The European markets closed the day lower (-0.5%), with all major bourses and the majority of sectors trading in the red. In Asia, stock markets were mixed. The rally in Chinese markets lost steam after a briefing from the country's National Development and Reform Commission provided few details on further stimulus. While mainland China's CSI 300 skyrocketed over 10% at the open in its return from the Golden Week holiday, the index pared gains to record a gain of 5.9% for the day. Similarly, Hong Kong's Hang Seng Index plunged (-9.4%) as the authorities disappointed the market.
- Market Outlook.** We expect the local bourse to trade sideways amid the lack of fresh catalyst. Likewise, the lower liners may follow a similar pattern. Sector-wise, we expect profit taking in the Energy sector and Plantation sector, as the prices of both commodities plunged partly due to lack of further stimulus announced by the Chinese authorities, while tensions in the Middle East dialed down. 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 bullish candle as the key index closed relatively unchanged to hover near the SMA50 level yesterday. 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 1,600.

Company News *(source: various)*

- A corporate development is brewing at **Public Bank Bhd**, sources say, with the country's third-largest banking group by assets believed to be undertaking a potential acquisition of a related company. While it is not immediately clear which company it is, industry sources say the development may be in relation to **LPI Capital Bhd**.
- **Ireka Corp Bhd**, a Practice Note 17 (PN17) construction company, has secured a sub-contract worth RM1.07 billion for the upgrade of a section of the Pan Borneo Highway in Sabah.
- **Perdana Petroleum Bhd** has bagged two work orders worth a combined RM19.1 million for the provision of two units of accommodation workboat.
- **MClean Technologies Bhd** plans to raise up to RM12.33 million via private placement to acquire a plastic injection moulding business as part of its strategy to diversify its service offerings and revenue stream.
- **Enest Group Bhd**, which is seeking a transfer from the LEAP Market to the ACE Market of Bursa Malaysia, has received approval from the exchange to waive the requirement to extend the exit offer to shareholders.
- **Sunsuria Bhd** has won the exclusive rights to operate new British international schools in Malaysia, Singapore, Taiwan, Hong Kong, Japan, South Korea, India and other regions across Southeast and South Asia.
- **Media Prima Bhd** has clarified that Tan Sri Syed Mokhtar Al-Bukhary remains a substantial media group shareholder.
- Property developer **Seal Inc Bhd** said it needs more time to evaluate and negotiate the additional 10% stake buy in MSR Green Energy Sdn Bhd.
- **Sime Darby Bhd** is expanding its electric vehicle offerings as it is set to bring Denza, a premium sub-brand by BYD, into Malaysia.

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	4	4
OPEN	1,633	1,638	1,641	1,624
High	1,639	1,642	1,645	1,632
Low	1,628	1,632	1,637	1,624
Settle	1,637	1,640	1,643	1,632
Volume	5,220	165	66	27
O.I.	39,895	354	926	398

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	-56	-76	-74	-71
OPEN	4,227	4,383	4,337	4,285
High	4,297	4,447	4,408	4,357
Low	4,148	4,286	4,241	4,195
Settle	4,183	4,316	4,271	4,226
Volume	8,299	6,336	52,841	20,217
O.I.	16,181	27,130	85,474	37,478

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	96707386	14.180	CIMB	510331240	7.960
99SMART	91047080	2.460	TENAGA	119700918	14.180
CIMB	77081608	7.960	MAYBANK	98716831	10.480
MAYBANK	76826407	10.480	GAMUDA	84097716	7.990
GAMUDA	72719903	7.990	HLBANK	80432540	21.000
YTL	60012988	2.440	PBBANK	70858643	4.570
KHB	53021525	0.215	YTL	64435303	2.440
HSI-CYH	47218764	0.155	PMETAL	63261571	5.070
IHH	45196434	7.250	IHH	62779479	7.250
PMETAL	44866929	5.070	RHBBANK	42155438	6.200

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
99SMART	37610344	2.460	CIMB	582203155	7.960
HSI-CYH	37141889	0.155	TENAGA	202896089	14.180
KHB	30625395	0.215	MAYBANK	164497393	10.480
TANCO	30122378	1.420	GAMUDA	141497378	7.990
YTL	20135271	2.440	PMETAL	105002069	5.070
HSI-PWBA	19580016	0.305	YTL	98557567	2.440
VELOCITY	19544160	0.060	IHH	93850560	7.250
YTLPOWR	17940411	3.670	HLBANK	93316850	21.000
WCT	16110016	0.935	PBBANK	93249597	4.570
BPURI	15531636	0.360	99SMART	67743625	2.460

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
<p>Head Office: 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia</p> <p>General Line: (603) 7890 8899</p>	<p>Head Office: Kong Ming Ming (ext 2002) Lee Chen Ming (ext 2029) Shirley Chang (ext 2026) Ahmad Mujib (ext 2028) Azfar Bin Abdul Aziz (ext 2031) Aizzat Bin Mohd Daud (ext 2030)</p> <p>Institutional Dealing Team: Low Jin Wu (ext 2109)</p> <p>PJ Office: General Line: (603) 7620 1118</p>	<p>Head Office: Kenneth Leong (ext 2093) Steven Chong (ext 2068) Jayden Tan (ext 2069) Chelsea Chew (ext 2070) Tan Sue Wen (ext 2095) Ong Tze Hern (ext 2113)</p>
<p>Petaling Jaya Office: 16th Floor, Menara Choy Fook Onn, No.1B Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia</p> <p>General Line: (603) 7620 1118</p>		

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.

DISCLAIMER

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

All analyst(s) names appear in the front page, whom prepared this report, does not have any interest in the following securities covered in this report.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.