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Recovery may extend

Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,863.86	0.97%	
S&P 500	5,815.03	0.61%	
Nasdaq	18,342.94	0.33%	
FTSE 100	8,253.65	0.19%	
Nikkei 225	39,605.80	0.57%	
Shanghai Composite	3,217.74	-2.55%	
Shenzhen	10,060.74	-3.92%	
Hang Seng	21,251.98	-2.98%	
SET	1,470.10	0.11%	
JCI	7,520.60	0.54%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,633.55	-0.45%	
FBM Top 100	11,978.85	-0.30%	
FBM Small Cap	17,383.31	-1.07%	
FBM ACE	5,148.77	-0.04%	

Market Activities	Value	Change
Trading Volume (m)	2,297.32	-12.9%
Trading Value (RM m)	2,679.47	16.2%

Trading Participants	Count	Change
Local Institution	8115	45.82%
Retail	135.46	23.52%
Foreign	-216.61	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	428	44.3%
Decliners	538	55.7%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,638.00	-0.49%	
3M CPO (Futures)	4,350.00	2.76%	
Rubber (RM/kg)	851.00	-3.13%	
Brent Oil (USD/bbl)	79.04	-1.30%	
Gold (USD/oz)	2,656.59	-0.26%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2887	0.09%	
SGD/MYR	3.2843	-0.06%	
CNY/MYR	0.6069	-0.10%	
JPY/MYR	2.8761	0.12%	
EUR/MYR	4.6913	0.04%	
GBP/MYR	5.6056	0.14%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI closed lower (-0.5%) on Friday following a reserved and cautious market sentiment, most notably dragged the decline of Public Bank. Lower liners ended the day mixed. Sector wise, the Transportation and Logistics sector (+1.2%) attracted highest buying interest, while the Technology sector (-1.2%) topped the laggards.

- Global Markets Review.** The US stock markets saw all three major indices move in a positive direction as investors await key economic data and corporate news in coming days. In Europe, the stock market was uniformly positive, following a choppy performance seen this week. The Asian markets were muted in comparison. Japan's Nikkei 225 climbed 0.6%, while South Korea's Kospi was unchanged. Meanwhile, Hong Kong and Chinese stocks were unchanged following a dramatic rebound seen in the last couple of days.

- Market Outlook.** We expect a potential recovery to take place today over at the FBM KLCI, taking cue from the positive developments on Wall Street last Friday as we approach the tabling of Budget 2025. Meanwhile, the lower liners may remain onto the consolidation mode amid the absence of fresh leads. Investors will continue keeping an eye on US performance this week, with the release of key economic data a core indicator of interest rate movements as determined by the Fed. The Middle East tension continue to escalate, keeping traders on edge. The on-going corporate earnings releases in the US will be in focus. Sector wise, we favour the Plantation sector with CPO price advanced above RM4,300/MT.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI capped off the week on a dour note after reversing all its intraday gains as the key index retreated below the middle Bollinger Band yesterday. Indicators stayed negative as MACD hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,675. Support is envisaged around 1,600.

Company News *(source: various)*

- Less than two weeks after being appointed director of **Alliance Bank Malaysia Bhd**, Tan Sri Amirsham A Aziz has been named the bank's new chairman. His appointment took effect on Thursday.
- **Pertama Digital Bhd**, whose share price dived to a more than four-year low on Wednesday, saw its non-independent and non-executive chairman Datuk Ahmad Nazri Abdullah reemerge as a substantial shareholder after raising his stake to 34.3 million shares or 7.83% in the company.
- **Pharmaniaga Bhd** has secured funding from the government for research and development (R&D) of vaccines through the National Vaccine Production Development and Strengthening Fund (DPVN).
- Oil and gas service provider **Steel Hawk Bhd** has been awarded an operational pigging supply and services contract by **Petronas Gas Bhd**.
- **Kerjaya Prospek Group Bhd** has filed a new lawsuit against **Yong Tai Bhd** and its chief executive officer Datuk Boo Kuang Loon over an alleged unpaid contract sum of RM105.14 million related to a construction project in Melaka.
- **Gadang Holdings Bhd** is disposing of a leasehold land in Damansara Perdana for RM65 million to partially finance its existing construction projects and repay borrowings.
- Construction company **Fajarbaru Builder Group Bhd** has proposed to dispose of its 44.44% stake in an Australian property development company in a related-party transaction.
- Exsim Borneo Sdn Bhd and a person acting in concert have proposed to acquire a 70% stake in Sabah-based property developer **WMG Holdings Bhd** at 16.5 sen per share, and make a general offer for the remaining shares at the same price.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
loi Properties Group Bhd	Interim	0.050	14/10/2024	2.28	2.2%
Sime Darby Property Bhd	Interim	0.015	14/10/2024	1.49	10%
Samchem Holdings Bhd	Interim	0.005	14/10/2024	0.53	10%
Lay Hong Bhd	Final	0.005	14/10/2024	0.38	13%
XI Holdings Bhd	Bonus-Options	12	14/10/2024	0.57	-
Ds Sigma Holdings Bhd	Interim	0.010	14/10/2024	0.37	2.7%
Mynews Holdings Bhd	Interim	0.005	15/10/2024	0.62	0.8%
Resources Holdings Bhd Pt	Interim	0.010	15/10/2024	0.52	19%
Mce Holdings Bhd	Interim	0.015	15/10/2024	1.57	10%
Shangri-La Hotels (Mal) Bhd	Interim	0.030	16/10/2024	2.05	15%
Bermaz Auto Bhd	Interim	0.035	17/10/2024	2.23	16%
Southern Acids Malaysia Bhd	Final	0.050	17/10/2024	3.21	16%
Kumpulan H&L High-Tech Bhd	Interim	0.020	17/10/2024	0.77	2.6%
Esthetics Intl Group Bhd	Final	0.005	18/10/2024	0.30	17%
See Hup Consolidated Bhd	Interim	0.027	18/10/2024	0.90	3.0%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 15 October, 2024	JP	Industrial Production
	UK	Unemployment Rate
	EU	Industrial Production
	EU	ZEW Economic Sentiment Index
	US	Consumer Inflation Expectations
Wednesday, 16 October, 2024	JP	Machinery Orders
	UK	Inflation Rate
Thursday, 17 October, 2024	EU	Inflation Rate
	EU	European Central Bank's Interest Rate Decision
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Friday, 18 October, 2024	JP	Inflation Rate
	CN	3Q24 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	MY	3Q24 GDP Growth Rate (Preliminary)
	UK	Retail Sales

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
CHANGE	-8	-7	-8	-9
OPEN	1,644	1,648	1,651	1,640
High	1,647	1,650	1,653	1,640
Low	1,636	1,639	1,644	1,631
Settle	1,638	1,641	1,644	1,632
Volume	5,960	178	63	57
O.I.	39,873	423	951	401

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	113	117	115	119
OPEN	4,175	4,277	4,240	4,203
High	4,280	4,388	4,352	4,318
Low	4,175	4,275	4,239	4,201
Settle	4,278	4,385	4,350	4,315
Volume	6,921	6,951	47,486	19,925
O.I.	18,423	21,829	82,128	47,057

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	610148125	4.310	PBBANK	527272320	4.310
CIMB	201155344	8.220	CIMB	150547464	8.220
TENAGA	143236901	14.460	MAYBANK	80294261	10.560
MYEG	95403564	0.920	TENAGA	69679546	14.460
SUNWAY	87051550	4.370	AMBANK	58022708	5.200
99SMART	69563157	2.400	HLBANK	55910278	21.100
HLBANK	54636478	21.100	MYEG	50045818	0.920
RHBBANK	54174537	6.250	SUNWAY	45181751	4.370
GENTING	50322717	4.090	GAMUDA	44482804	8.150
GAMUDA	44729207	8.150	YTL	40906329	2.450

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	212734079	4.310	PBBANK	814716764	4.310
MYEG	34207812	0.920	CIMB	335613444	8.220
TANCO	33308747	1.480	TENAGA	209335564	14.460
GENTING	29866658	4.090	MAYBANK	113708027	10.560
99SMART	29281464	2.400	HLBANK	110152712	21.100
LPI	21937462	12.600	SUNWAY	104190318	4.370
TOPGLOV	20261345	1.060	GAMUDA	80829761	8.150
SUNWAY	16704419	4.370	MYEG	74650671	0.920
HUPSENG	15602710	1.200	AMBANK	67681088	5.200
BPURI	13205423	0.360	RHBBANK	57562551	6.250

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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