

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Market sentiment still wobbly

Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,065.22	0.47%	
S&P 500	5,859.85	0.77%	
Nasdaq	18,502.69	0.87%	
FTSE 100	8,292.66	0.47%	
Nikkei 225	39,605.80	0.57%	
Shanghai Composite	3,284.32	2.07%	
Shenzhen	10,327.40	2.65%	
Hang Seng	21,092.87	-1.75%	
SET	1,470.10	0.11%	
JCI	7,559.66	0.52%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,636.54	0.18%	
FBM Top 100	11,989.72	0.09%	
FBM Small Cap	17,327.33	-0.32%	
FBM ACE	5,089.11	-1.16%	

Market Activities	Value	Change
Trading Volume (m)	2,244.66	-2.3%
Trading Value (RM m)	2,091.62	-21.9%

Trading Participants	Change
Local Institution	55.21 45.82%
Retail	9.72 23.52%
Foreign	-64.92 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	348 34.9%	
Decliners	649 65.1%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,633.50	0.18%	
3M CPO (Futures)	4,313.00	-0.83%	
Rubber (RM/kg)	870.00	2.23%	
Brent Oil (USD/bbl)	77.46	-2.00%	
Gold (USD/oz)	2,655.91	-0.19%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.2970	-0.19%	
SGD/MYR	3.2887	-0.13%	
CNY/MYR	0.6061	0.13%	
JPY/MYR	2.8744	-0.19%	
EUR/MYR	4.6962	-0.10%	
GBP/MYR	5.6093	-0.07%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** The FBM KLCI closed higher (+0.2%) on Monday, staying in positive territory at the close despite paring its intraday gains. Sector wise, the Telecommunications & Media sector (+0.9%) 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 focused on key economic data and corporate earnings later in the week. In Europe, the stock market was uniformly positive, continuing gains seen last week. The Asian markets moved largely in a positive direction while currencies lost momentum on Monday, as investors assessed China's underwhelming stimulus steps. Japan's Nikkei 225 climbed +0.6%, while South Korea's Kospi rose by +1.0%. The SSE rose by a sharp 2.1% while the HSI fell by -0.8%.

- 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 on Monday as we approach the tabling of Budget 2025. Meanwhile, the lower liners may remain onto the consolidation mode amid the absence of fresh leads with trading activities simmered. 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. We expect the Consumer sector to be buoyed by the potential deferment of RON95 subsidy rationalisation.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI started off the week on a slightly upbeat manner to climb marginally higher as the key index traded around 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)*

- **Fibromat Bhd**, which provides geotechnical services and makes erosion-control products, has filed for an initial public offering (IPO) as part of its listing transfer to the Ace Market of Bursa Malaysia, from the Leap Market.
- **SPB Development Bhd**, a real estate developer, filed for an initial public offering (IPO) on the Main Market of Bursa Malaysia to raise funds to acquire more land and finance existing projects.
- Telecommunications firm **Reach Ten Holdings Bhd** filed for an initial public offering (IPO) on the Main Market to raise funds for expansion and build more towers.
- **Mr DIY Group (M) Bhd**'s largest shareholder, Bee Family Ltd, offloaded 71.7 million shares, representing a 0.76% stake in the home improvement retailer, for a total of RM149.37 million.
- **Fajarbaru Builder Group Bhd** said on Monday that it will pay Penang Development Corp (PDC) RM111.45 million to undertake a joint development of a medical city and mixed development hub in Bandar Cassia, Batu Kawan.
- Property developer **Tanco Holdings Bhd** said it is forming an 80:20 joint venture with Menteri Besar Negeri Sembilan (Inc) (MBINS) to develop an industrial park in Port Dickson.
- **Hibiscus Petroleum Bhd** has completed its acquisition of TotalEnergies EP (Brunei) BV, marking its venture into Brunei's gas sector.
- **ACE Market-listed Critical Holdings Bhd** said it has bagged a RM62.5 million contract from **IJM Corp Bhd** to provide mechanical and electrical services for a semiconductor plant in mainland Penang.
- Digital health firm **UCrest Bhd** said it has entered into a deal to provide artificial intelligence (AI)-powered digital transformation for a Singapore-listed healthcare group.
- **Pan Malaysia Holdings Bhd**, now trading under the name of **Exsim Hospitality Bhd**, has secured a RM47.4 million subcontract to provide interior design fit-out works to guest rooms at an office property in Damansara Perdana.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Ioi 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	-5	-3	-4	-3
OPEN	1,643	1,645	1,645	1,635
High	1,643	1,645	1,647	1,635
Low	1,632	1,636	1,640	1,629
Settle	1,634	1,638	1,640	1,629
Volume	5,784	116	55	29
O.I.	40,690	433	970	405

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	-31	-44	-36	-31
OPEN	4,225	4,329	4,293	4,253
High	4,325	4,435	4,404	4,368
Low	4,223	4,324	4,289	4,253
Settle	4,248	4,344	4,313	4,283
Volume	6,898	4,668	40,082	19,278
O.I.	19,607	20,701	76,558	50,989

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	198261278	4.390	CIMB	203425411	8.250
CIMB	143103985	8.250	PBBANK	200971303	4.390
GENM	91460321	2.270	GAMUDA	66081373	8.160
TENAGA	67464980	14.480	TENAGA	54801669	14.480
99SMART	63701713	2.460	MRDIY	43661022	2.160
GENTING	59767257	4.010	MAYBANK	39908321	10.540
GAMUDA	58946624	8.160	99SMART	39434654	2.460
MYEG	48650311	0.895	TM	37861829	6.520
TANCO	29999502	1.500	GENTING	37539690	4.010
TM	28675366	6.520	YTL	36195353	2.460

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
PBBANK	63709282	4.390	CIMB	320542093	8.250
GENM	41913796	2.270	PBBANK	303421350	4.390
GENTING	36466007	4.010	TENAGA	117840921	14.480
TANCO	29765853	1.500	GAMUDA	104345154	8.160
99SMART	21365133	2.460	99SMART	71530550	2.460
TANCO-WC	19585740	1.170	TM	65870455	6.520
HSI-CYD	14864777	0.540	AMBANK	48811732	5.190
CIMB	14228545	8.250	MAYBANK	48054520	10.540
MYEG	13784050	0.895	MRDIY	46981286	2.160
YEWLEE	12685677	0.505	YTL	45545728	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.

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