

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,729.93	+3.57%	
S&P 500	5,929.04	+2.53%	
Nasdaq	18,983.46	+2.95%	
FTSE 100	8,166.68	-0.07%	
Nikkei 225	39,480.67	+2.61%	
Shanghai Composite	3,383.81	-0.09%	
Shenzhen	10,968.14	-0.35%	
Hang Seng	20,538.38	-2.23%	
SET	1,467.42	+0.96%	
JCI	7,383.87	+2.44%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,634.17	+0.83%	
FBM Top 100	12,080.77	+1.19%	
FBM Small Cap	17,414.22	+2.06%	
FBM ACE	5,185.75	+2.30%	

Market Activities	Value	Change
Trading Volume (m)	3,397.66	31.3%
Trading Value (RM m)	2,923.89	18.2%

Trading Participants	Change
Local Institution	45.82%
Retail	23.52%
Foreign	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	857	71.2%
Decliners	346	28.8%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,636.50	-0.12%	
3M CPO (Futures)	4,917.00	+0.14%	
Rubber (RM/kg)	871.00	+0.85%	
Brent Oil (USD/bbl)	75.53	-0.52%	
Gold (USD/oz)	2,720.28	-2.25%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4035	+1.31%	
SGD/MYR	3.3106	+0.36%	
CNY/MYR	0.6117	-0.30%	
JPY/MYR	2.8594	+0.35%	
EUR/MYR	4.7360	-0.05%	
GBP/MYR	5.6814	-0.69%	

Source: Bloomberg, Apex Securities

All eyes on the Fed

Market Review & Outlook

- Malaysia Market Review.** FBM KLCI gained 0.8% yesterday, buoyed by increased risk appetite following Bank Negara Malaysia’s decision to maintain the Overnight Policy Rate (OPR) unchanged at 3%, and Donald Trump’s claimed victory in the US presidential election, which strengthened the US dollar. Similarly, lower liners ended the day higher. Sector-wise, the Technology (+6.2%), Construction (+2.7%) and Healthcare sector (+2.2%) led the gains, while the Energy sector topped the laggard (-0.1%).
- Global Markets Review.** The US stock market rallied sharply on Wednesday, with all three indices closed at record highs as Donald Trump, whom is touted as pro-domestic business friendly won the 2024 presidential election. Meanwhile, European market generally closed lower, dragged by utilities shares on fears that Trump could halt fresh approvals for offshore wind projects. Asian markets were mixed, with Japan’s Nikkei 225 up 2.6%. Chinese stocks tumbled on fears of US tariffs affecting the economy.
- Market Outlook.** Market may continue its rally, reflecting optimism in Wall Street overnight. Following the conclusion of the US election, all eyes are now turned towards the Federal Reserve’s interest rate decision on 7 Nov. The CME FedWatch tool currently shows around 97.5% probability of a 25bps cut. Meanwhile, the Technology sector may continue attracting buying interest as US dollar continues to strengthen against Ringgit. The dollar index has just climbed to its highest level since July, buoyed by expectations of tariffs that could contribute to a renewed rise in US inflation and lead to less rate cuts moving forward.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle to extend its recovery momentum as the key index climbed above the middle Bollinger Band. Indicators turned mixed as MACD Line hovered below the Signal Line, while the RSI rose above 50. Immediate resistance is located at 1,645. Support is envisaged around 1,600.

Company News *(source: various)*

- **3REN Bhd** climbed 11.5 sen on its ACE Market debut on Wednesday to close at 39.5 sen, up 41.07% from its initial public offering price (IPO) of 28 sen.
- The Federal Court has dismissed a businesswoman's appeal against a Court of Appeal decision that overturned a High Court ruling awarding her RM200,000 in damages from CTOS Data Systems Sdn Bhd (CDS), a subsidiary of **CTOS Digital Bhd**.
- **Pharmaniaga Bhd** has revised its regularisation plan to address its Practice Note 17 (PN17) status, by adjusting its capital reduction and excluding warrants from its rights issue.
- The net profit of biscuit maker **Hup Seng Industries Bhd** rose 32.65% y-o-y in the third quarter ended Sept 30, 2024 (3QFY2024) to RM17.27 million — its highest quarterly net profit since the company was listed in 2000 — from RM13.02 million a year ago, boosted by higher sales from increased production capacity following the commercial run of a new oven.
- **Lotte Chemical Titan Holding Bhd** reported larger third quarter losses, dragged by inventory write-downs, higher losses from its 40%-owned associate Lotte Chemical USA Corp due to a maintenance shutdown, and increased foreign exchange losses.
- Security-based ICT provider **Datasonic Group Bhd** has proposed to undertake bonus issues of up to 1.55 billion warrants on the basis of one warrant for every two shares held by shareholders.
- **Haily Group Bhd** has secured a contract worth RM89.9 million from **Mah Sing Group Bhd** to build terrace homes for a housing project in Taman Tiara Indah, Johor Bharu, Johor, which pushes the value of its outstanding orders past RM1 billion.
- **AMMB Holdings Bhd's** wholly-owned subsidiaries, AmBank (M) Bhd and AmBank Islamic Bhd, have set up debt programmes to raise up to RM7 billion to finance their working capital, among others.
- Direct selling company **DXN Holdings Bhd**, which sells health and wellness products, said on Wednesday it plans to charter a Gulfstream G550 corporate jet from its major shareholder that will cost up to US\$6.60 million (RM29.06 million) a year to expand its global business.
- **JAKS Resources Bhd** has agreed to pay RM5 million, cash, within 12 months to **Star Media Group Bhd** to settle their legal dispute over the development of a parcel of land in Section 13, Petaling Jaya.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Kip Reit	Distribution	0.015	5/11/2024	0.94	16%
United U-Li Corp Bhd	Interim	0.020	5/11/2024	1.78	1.1%
Icapital.Biz Berhad	Interim	0.104	5/11/2024	2.99	3.5%
Pwf Corp Bhd	Interim	0.015	6/11/2024	0.90	1.7%
Sns Network Technology Bhd	Interim	0.003	7/11/2024	0.53	0.5%
Mpire Global Bhd	Share Consolidation	2:1	8/11/2024	0.10	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 4 November, 2024	EU	HCOB Manufacturing PMI
	US	Factory Orders
Tuesday, 5 November, 2024	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
Wednesday, 6 November, 2024	US	ISM Services PMI
	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	MY	Bank Negara's Interest Rate Decision
	EU	HCOB Services PMI
Thursday, 7 November, 2024	EU	HCOB Composite PMI
	EU	Producer Price Index
	MY	Retail Sales
	EU	Retail Sales
Friday, 8 November, 2024	UK	Bank of England Interest Rate Decision
	US	Federal Reserve Interest Rate Decision
	MY	Industrial Production
	MY	Unemployment Rate
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Nov	Dec	Jan	Feb
CHANGE	12	12	14	11
OPEN	1,625	1,628	1,617	1,628
High	1,638	1,641	1,629	1,638
Low	1,623	1,627	1,615	1,624
Settle	1,637	1,641	1,629	1,638
Volume	5,539	153	56	62
O.I.	32,448	1,237	512	116

Futures Crude Palm Oil

	Nov	Dec	Jan	Feb
CHANGE	115	102	113	118
OPEN	4,664	4,857	4,809	4,745
High	4,782	4,963	4,924	4,868
Low	4,636	4,830	4,780	4,719
Settle	4,777	4,957	4,917	4,862
Volume	7,072	6,134	42,740	11,052
O.I.	22,493	31,822	84,927	30,868

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	117549605	8.200	CIMB	166073152	8.200
GENETEC	86079899	0.950	TENAGA	130316601	14.380
MAYBANK	82328504	10.600	PBBANK	100449660	4.490
YTL	78775808	2.220	PCHEM	89256332	5.000
TENAGA	77885993	14.380	MAYBANK	79001674	10.600
3REN	67838874	0.395	INARI	64253912	2.990
PCHEM	67005662	5.000	IHH	58238821	7.260
SUNWAY	58047029	4.600	SUNWAY	56257781	4.600
PBBANK	56383712	4.490	GENETEC	42656850	0.950
YTLPOWR	54880484	3.400	GAMUDA	40780409	8.950

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
3REN	51330633	0.395	CIMB	268300563	8.200
GENETEC	51035680	0.950	TENAGA	194841833	14.380
PCHEM	34117114	5.000	MAYBANK	142790378	10.600
YTL	30178609	2.220	PBBANK	136691699	4.490
TANCO	27767750	1.330	IHH	107473581	7.260
BAHVEST	26281062	0.975	PCHEM	99452955	5.000
TOPGLOV	25316388	1.160	SUNWAY	82951389	4.600
SUNWAY	24396900	4.600	INARI	72245797	2.990
NOTION	21009652	1.090	YTL	67818657	2.220
CEB	19510038	0.365	GAMUDA	64397335	8.950

APEX SECURITIES BERHAD – CONTACT LIST

APEX SECURITIES BHD	DEALING TEAM	RESEARCH TEAM
<p>Head Office: 5th Floor Menara UAC, 12, Jalan PJU 7/5, Mutiar 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) Samuel Woo (ext 2121) Muhammad Subaiyil Amir (ext 2112)</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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