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Global Markets	Close	Change	5-Day Trend
Dow Jones	43,958.19	0.11%	
S&P 500	5,985.38	0.02%	
Nasdaq	19,230.72	-0.26%	
FTSE 100	8,030.33	0.06%	
Nikkei 225	38,721.66	-1.66%	
Shanghai Composite	3,439.28	+0.51%	
Shenzhen	11,359.29	0.40%	
Hang Seng	19,823.45	-0.12%	
SET	1,451.47	0.44%	
JCI	7,308.67	-0.18%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,611.50	0.19%	
FBM Top 100	11,910.84	0.21%	
FBM Small Cap	17,152.10	0.22%	
FBM ACE	5,141.61	0.19%	

Market Activities	Value	Change
Trading Volume (m)	2,829.28	-5.4%
Trading Value (RM m)	2,221.62	-12.6%

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

Market Breadth	No. of stocks	5-Day Trend
Advancers	447	44.6%
Decliners	555	55.4%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,610.50	0.03%	
3M CPO (Futures)	4,987.00	-0.03%	
Rubber (RM/kg)	854.00	-1.16%	
Brent Oil (USD/bbl)	71.89	0.19%	
Gold (USD/oz)	2,609.13	-1.39%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4473	-0.20%	
SGD/MYR	3.3262	-0.30%	
CNY/MYR	0.6135	-0.29%	
JPY/MYR	2.8693	0.32%	
EUR/MYR	4.7261	-0.21%	
GBP/MYR	5.6709	0.37%	

Source: Bloomberg, Apex Securities

Bargain hunting emerged

Market Review & Outlook

- Malaysia Market Review.** FBM KLCI (+0.2%) staged a rebound following days of decline. The market broadly declined, with lower liners ending the day in the red. Most indices ended lower, with the top gainer being Utilities (+1.0%), while the top decliner was Plantations (-2.0%).
- Global Markets Review.** The US stock market ended little change as the inflation data came within market expectations. Asian market performance mixed, as weak commodity prices are triggering some heavy selling in energy and material sectors. Some traders also looked to cash in on recent strength in markets following US elections, and seem reluctant to make more significant moves ahead of the highly anticipated report on US consumer price inflation later in the day. Japan's Nikkei 225 fell -1.7%, while the SSE rose +0.5%. The HSI and KOSPI moved in a negative direction.
- Market Outlook.** There were subtle signs of recovery on the FBM KLCI which attempts to cement its position above the 1,600 psychological level. The US inflation data released overnight is deemed positive for the Federal Reserve to stay on course onto their interest rate cut narrative. Back home, we expect the local bourse to build onto yesterday's recovery as investors nibble onto beaten down stocks. Sector wise, we expect profit taking activities to emerge within the Plantation sector following the pullback in CPO prices. Meanwhile, export-oriented sectors such as gloves, furniture and technology may thrive amid the weaker MYR against USD.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a hammer candle to close mildly higher as the key index snapped a four-day losing streak yesterday. Indicators, however, remained negative as MACD Line hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,645. Support is envisaged around 1,600.

Company News *(source: various)*

- **Uzma Bhd** has accepted an award from Petroliam Nasional Bhd or PETRONAS for the provision of Pan Malaysia integrated well continuity services.
- **Johor Plantations Group Bhd** is optimistic in the final quarter of the year, thanks to strong crude palm oil (CPO) prices.
- **United Plantations Bhd**, whose share price hit a record high on Tuesday, announced a 60 sen per share dividend payout — comprising a special dividend of 20 sen and an interim dividend of 40 sen — plus a one-for-two bonus issue.
- Information and communications technology (ICT) products distributor **VSTECS Bhd**'s revenue climbed to record high of RM841.76 million for the three months ended Sept 30, 2024 (3QFY2024).
- Logistics firm **Swift Haulage Bhd**'s net profit came in lower at RM5.77 million for the third quarter ended Sept 30 (3QFY2024), down nearly 80% against RM28.3 million a year ago when it booked in RM25.47 million gain from bargain purchase.
- **Malaysia Marine and Heavy Engineering Holdings Bhd** turned profitable in the third quarter ended Sept 30, 2024 (3QFY2024), thanks to improved performance of both its heavy engineering and marine segments when it posted a quarterly net profit of RM15.27 million, against a net loss of RM105.21 million in 3QFY2023.
- **Bumi Armada Bhd** said its floating production storage and offloading (FPSO) vessel, Armada TGT1, has secured a two-year charter extension worth US\$74.4 million (RM330.93 million).
- **Dayang Enterprise Bhd** has secured two more contracts to provide pan-Malaysia services to Petronas and its production sharing contractors.
- **Pasdec Bhd** is expected to realise an estimated net gain of RM68.38 million from the proposed sale of industrial land in Kuantan, Pahang to Petroluxe Refinery (M) Sdn Bhd (PRSB) for RM73.5 million.
- **Scientex Bhd** said it has established a perpetual multi-currency Islamic medium-term notes programme of RM1.5 billion in nominal value.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Igb Real Estate Investment T	Distribution	0.027	11/11/2024	2.09	13%
Axis Real Estate Investment	Distribution	0.024	11/11/2024	1.75	13%
Igb Commercial Real Estate I	Distribution	0.009	11/11/2024	0.53	18%
Plenitude Bhd	Final	0.035	11/11/2024	1.30	2.7%
Ytl Power International Bhd	Interim	0.040	12/11/2024	3.24	12%
Ytl Corp Bhd	Interim	0.045	12/11/2024	2.05	2.2%
Dxn Holdings Bhd	Interim	0.008	12/11/2024	0.49	16%
Axis Real Estate Investment	Distribution	0.011	12/11/2024	1.75	0.6%
Oka Corp Bhd	Final	0.012	12/11/2024	0.67	18%
Atrium Real Estate Investmen	Distribution	0.021	13/11/2024	1.27	1.7%
Infoline Tec Group Bhd	Interim	0.008	14/11/2024	0.92	0.9%
Pgf Capital Bhd	Interim	0.020	14/11/2024	2.20	0.9%
Kein Hing International Bhd	Final	0.025	14/11/2024	1.43	17%
British American Tobacco Bhd	Interim	0.220	15/11/2024	8.13	2.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 12 November, 2024	UK	Unemployment Rate
	EU	ZEW Economic Sentiment
Wednesday, 13 November, 2024	JP	Producer Price Index
	EU	Industrial Production
	US	Inflation Rate
Thursday, 14 November, 2024	UK	Q3 2024 GDP Growth Rate (Preliminary)
	UK	Manufacturing Production
	UK	Industrial Production
	EU	Q3 2024 GDP Growth Rate (2nd Estimate)
	US	Producer Price Index
Friday, 15 November, 2024	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	MY	Q3 2024 GDP Growth Rate
	JP	Industrial Production
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Nov	Dec	Jan	Feb
CHANGE	2	1	1	-8
OPEN	1,610	1,612	1,600	1,606
High	1,612	1,616	1,604	1,611
Low	1,600	1,605	1,593	1,604
Settle	1,611	1,615	1,603	1,611
Volume	5,008	275	35	9
O.I.	31,614	1,316	537	133

Futures Crude Palm Oil

	Nov	Dec	Jan	Feb
CHANGE	-19	-32	-47	-34
OPEN	4,882	5,103	5,052	4,991
High	4,915	5,147	5,095	5,022
Low	4,696	4,901	4,845	4,787
Settle	4,837	5,037	4,987	4,931
Volume	15,739	7,087	74,439	32,241
O.I.	26,121	19,546	80,448	45,643

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
LWSABAH	212327070	0.940	CIMB	156617879	8.200
IHH	51104623	7.170	TENAGA	104702973	14.400
KGB	50408894	3.480	PBBANK	74147979	4.470
TANCO	49609085	1.410	GAMUDA	70141588	8.800
CIMB	47181921	8.200	JPG	58756591	1.250
GAMUDA	45924558	8.800	IHH	56244619	7.170
MISC	45827142	7.960	PCHEM	41658179	4.550
AZAMJAYA	41092374	1.260	SDG	39903462	5.010
99SMART	37897705	2.410	MAYBANK	35869619	10.420
JPG	36697223	1.250	KGB	32438022	3.480

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
LWSABAH	122599905	0.940	CIMB	201943096	8.200
TANCO	44760635	1.410	TENAGA	127860667	14.400
KGB	26329004	3.480	IHH	105128373	7.170
AZAMJAYA	24320524	1.260	GAMUDA	100412559	8.800
JPG	23412239	1.250	PBBANK	95992541	4.470
PCHEM	18461185	4.550	MISC	67840328	7.960
MEGAFB	17819519	0.590	JPG	60718727	1.250
KGB-WB	17311162	1.980	MAYBANK	55518412	10.420
99SMART	17187387	2.410	SUNWAY	54331609	4.630
TANCO-WC	16526414	1.080	SDG	51894946	5.010

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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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