

Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	43,870.35	+0.06%	
S&P 500	5,948.71	+0.53%	
Nasdaq	18,972.42	+0.03%	
FTSE 100	8,149.27	+0.79%	
Nikkei 225	38,026.17	-0.85%	
Shanghai Composite	3,370.40	+0.07%	
Shenzhen	10,819.88	-0.07%	
Hang Seng	19,601.11	-0.53%	
SET	1,440.46	-1.51%	
JCI	7,140.91	-0.55%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,588.68	-0.59%	
FBM Top 100	11,791.22	-0.64%	
FBM Small Cap	17,061.23	-0.72%	
FBM ACE	5,197.94	+0.16%	

Market Activities		Change	
Trading Volume (m)	3,441.97	26.6%	
Trading Value (RM m)	2,497.93	2.2%	

Trading Participants	Change		
Local Institution	121.77	45.82%	
Retail	12.68	23.52%	
Foreign	-134.45	30.66%	

Market Breadth	No. of stocks	5-Day Trend	
Advancers	373	35.6%	
Decliners	674	64.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,587.50	+0.19%	
3M CPO (Futures)	4,772.00	-0.34%	
Rubber (RM/kg)	856.50	+0.66%	
Brent Oil (USD/bbl)	74.23	+0.95%	
Gold (USD/oz)	2,670.02	-0.02%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4630	+0.19%	
SGD/MYR	3.3235	+0.21%	
CNY/MYR	0.6165	+0.11%	
JPY/MYR	2.8906	-0.05%	
EUR/MYR	4.6935	+0.56%	
GBP/MYR	5.6427	+0.39%	

Source: Bloomberg, Apex Securities

Drifting further from 1,600

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.6%) fell for the third consecutive day in tandem with weaker regional performance. The lower liners were mixed, while the utilities sector (-1.8%) remained as the worst performer among its sectoral peers.
- Global Markets Review.** Wall Street rebounded, with the Dow leading the charge with cyclical blue-chip heavyweights garnered increased interest. The European markets also advanced led by gains in the insurance sectors, while the Asean stock markets failed to close in the green, despite Nvidia posting better-than-expected results.
- Market Outlook.** We continue to observe the weak sentiment in the local bourse, with downward pressure taking shape amid the renewed geopolitical volatility. That said, we might see some bargain hunting emerging on the local market today, driven by the positive Wall Street performance. However, we advise investors to remain cautious, in the absence of fresh catalysts. On the global front, all eyes will focus onto UK retail sales and US Michigan Consumer Sentiment that will release later today. Back home, investors will be focusing on the ongoing quarterly results season as well as CPI data. We anticipate gold-related stocks will benefit from the increasing demand for safe-haven bullion as price strengthens above USD 2,670/oz. Meanwhile, we also foresee oil & gas stocks to gain momentum as conflict between Russian and Ukraine escalates.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bearish candle as the key index drifted further from the 1,600 psychological level yesterday. Indicators remained negative as MACD Line hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

Company News *(source: various)*

- **Petron Malaysia Refining & Marketing Bhd**'s net profit for the third quarter ended Sept 30, 2024 (3QFY2024) fell 94.3% to RM4.63 million from RM81.9 million in the same quarter a year earlier on fuel demand correction following the implementation of targeted diesel subsidy in June.
- **DRB-Hicom Bhd** posted a net loss of RM5.29 million for 3QFY2024 compared to a net profit of RM70.8 million in the same quarter last year, on lower vehicle sales and higher loss on derivatives of RM80.27 million.
- **Dayang Enterprise Holdings Bhd**'s net profit for 3QFY2024 surged 76.67% to a record high RM134.94 million from RM76.38 million in the same quarter last year, as vessel utilisation and daily charter rates improved.
- **AEON Co (M) Bhd**'s net profit for 3QFY2024 rose 35.4% to RM18.79 million from RM13.88 million a year earlier, as quarterly revenue rose 4.9% to RM1 billion from RM955.9 million, driven by growth across all business segments.
- **7-Eleven Malaysia Holdings Bhd**'s net profit for 3QFY2024 fell 24% to RM10.93 million from RM14.32 million in the same quarter last year, as operating expenses outgrew its 5.5% rise in revenue to RM744.05 million from RM705.31 million.
- **MSM Malaysia Holdings Bhd**'s net loss for 3QFY2024 stood at RM49.75 million versus RM36.06 million in the same quarter last year, despite revenue rising 6.78% to RM861.44 million from RM806.72 million, due to higher forex losses.
- **Far East Holdings Bhd** has declared a special dividend of seven sen per share, payable on Dec 23, as its net profit for 3QFY2024 more than doubled to a record RM64.45 million from RM31.55 million in the same quarter last year on higher production coupled with higher crude palm oil (CPO) and palm kernel (PK) prices.
- **Hap Seng Consolidated Bhd**'s net profit for 3QFY2024 jumped three-fold to RM193.11 million from RM50.3 million in 3QFY2023, though revenue slipped 3.94% to RM1.48 billion from RM1.54 billion due to weaker credit financing and automotive and trading divisions, mitigated by higher revenue from its plantation and property and building materials divisions.
- **Sunway Construction Group Bhd**'s net profit for 3QFY2024 jumped 32.71% to RM46.47 million from RM35.01 million in the same quarter last year, as revenue rose 28.48% to RM865.33 million from RM673.51 million on the accelerated progress of its data centre projects.
- **UEM Sunrise Bhd**'s net profit for 3QFY2024 jumped to RM23 million from RM8.34 million in 3QFY2023, as revenue rose 18.24% to RM369.33 million from RM312.35 million — mainly driven by the sales of non-strategic lands in Iskandar Puteri, Johor, but offset by a weaker property development segment.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Malpac Holdings Berhad	Interim	0.100	18/11/2024	1.09	9.2%
Zhulian Corp Bhd	Interim	0.020	19/11/2024	1.08	19%
Beshom Holdings Bhd	Final	0.015	19/11/2024	0.85	18%
Harvest Miracle Capital Bhd	Share Consolidation	3:1	19/11/2024	0.09	-
Nestle (Malaysia) Berhad	Interim	0.350	20/11/2024	99.50	0.4%
Yinson Holdings Bhd	Interim	0.010	20/11/2024	2.60	0.4%
Techbond Group Bhd	Interim	0.010	20/11/2024	0.40	2.5%
Ame Real Estate Investment T	Distribution	0.019	21/11/2024	1.41	1.3%
Econframe Bhd	Interim	0.020	21/11/2024	0.57	3.5%
Kuchai Development Bhd	Share Dividend	0.216:1	21/11/2024	2.02	-
Maxis Bhd	Interim	0.040	22/11/2024	3.44	12%
Nova Wellness Group Bhd	Final	0.013	22/11/2024	0.47	2.7%
Kumpulan H&L High-Tech Bhd	Interim	0.020	22/11/2024	0.79	2.5%
Kim Loong Resources Bhd	Special Cash	0.050	25/11/2024	2.62	19%
Sasbadi Holdings Bhd	Interim	0.003	25/11/2024	0.16	16%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 18 November, 2024	JP	Machinery Orders
Tuesday, 19 November, 2024	EU	Inflation Rate
Wednesday, 20 November, 2024	UK	Inflation Rate
Thursday, 21 November, 2024	US	Existing Home Sales
Friday, 22 November, 2024	JP	Inflation Rate
	MY	Inflation Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Dec	Jan	Feb	Mar
CHANGE	-7	-8	-10	-8
OPEN	1,596	1,599	1,585	1,596
High	1,600	1,603	1,591	1,598
Low	1,583	1,587	1,578	1,586
Settle	1,588	1,591	1,581	1,591
Volume	6,272	617	337	135
O.I.	30,194	1,611	908	229

Futures Crude Palm Oil

	Dec	Jan	Feb	Mar
CHANGE	-47	-38	-48	-52
OPEN	4,639	4,854	4,812	4,730
High	4,639	4,871	4,825	4,738
Low	4,462	4,686	4,626	4,542
Settle	4,581	4,828	4,772	4,678
Volume	8,957	17,378	66,087	20,319
O.I.	16,252	38,811	84,974	33,254

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	124835463	8.210	CIMB	157385598	8.210
YTLPOWR	110666444	2.980	TENAGA	140212350	13.800
MAYBANK	84725928	10.200	MAYBANK	88152485	10.200
TENAGA	76188603	13.800	PCHEM	78160562	4.830
MYEG	74918550	0.910	SUNWAY	60404578	4.970
PCHEM	69157318	4.830	IHH	57315115	7.170
SUNWAY	68173472	4.970	PBBANK	49134309	4.400
GAMUDA	64277945	8.870	MYEG	48747253	0.910
YTL	60399030	1.830	YTL	44219609	1.830
VS	53775695	1.050	YTLPOWR	43370180	2.980

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	41924935	1.560	CIMB	276331997	8.210
YTL	32824259	1.830	TENAGA	169239623	13.800
YTLPOWR	31939381	2.980	MAYBANK	147587783	10.200
PCHEM	27289361	4.830	SUNWAY	115547532	4.970
MYEG	27028208	0.910	PCHEM	103180815	4.830
TENAGA	23872985	13.800	GAMUDA	87105068	8.870
TANCO-WC	18111163	1.230	YTLPOWR	83984226	2.980
NOTION	16534476	1.090	MYEG	81119273	0.910
VS	13428679	1.050	IHH	72224233	7.170
HAWK	13223023	0.470	VS	71936910	1.050

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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