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Global Markets	Close	Change	5-Day Trend
Dow Jones	44,910.65	0.42%	
S&P 500	6,032.38	0.56%	
Nasdaq	19,218.17	0.83%	
FTSE 100	8,287.30	0.07%	
Nikkei 225	38,208.03	-0.37%	
Shanghai Composite	3,326.46	0.93%	
Shenzhen	10,611.72	-0.72%	
Hang Seng	19,423.61	0.29%	
SET	1,427.54	-0.03%	
JCI	7,114.27	-1.19%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,594.29	-0.20%	
FBM Top 100	11,823.79	-0.15%	
FBM Small Cap	17,292.49	0.26%	
FBM ACE	5,131.65	-0.34%	

Market Activities	Value	Change
Trading Volume (m)	3,430.99	23.0%
Trading Value (RM m)	3,185.49	9.9%

Trading Participants	Value	Change
Local Institution	498.75	45.82%
Retail	46.45	23.52%
Foreign	-545.21	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	529	50.1%
Decliners	526	49.9%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,595.00	-0.16%	
3M CPO (Futures)	5,020.00	2.76%	
Rubber (RM/kg)	879.00	0.03%	
Brent Oil (USD/bbl)	71.84	-0.29%	
Gold (USD/oz)	2,643.15	-0.17%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4460	0.01%	
SGD/MYR	3.3184	-0.36%	
CNY/MYR	0.6138	0.00%	
JPY/MYR	2.9691	-0.09%	
EUR/MYR	4.6939	-0.23%	
GBP/MYR	5.6450	-0.38%	

Source: Bloomberg, Apex Securities

Plantation may see renewed buying interests

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.2%) ended lower on last Friday, dragged by selling of heavyweights in Utilities and Logistics sector. Lower liners were mixed. Sector wise, the Plantation sector (+0.6%) and the Property sector (+0.5%) emerged as the top gainers, while the Telecommunication and Media sector (-0.9%) topped the laggards.
- Global Markets Review.** In the US, the Dow and S&P 500 rose to fresh record highs as Wall Street reopened for a shortened trading session on last Friday after the Thanksgiving holiday. European stocks also closed higher as investors assessed the higher euro zone inflation data, limiting the bets on a deep European Central Bank rate cut. Meanwhile, Asian markets fell mostly on last Friday as escalation in Russia-Ukraine war dented risk appetites. Japan stocks were lower as inflation data fuels BOJ's rate hike bets. China stock markets bucked the regional trend following reports that US may impose less severe sanctions on China's semiconductor industry than previously proposed.
- Market Outlook.** Local market could stay in consolidation mode as investors digest the results from the earnings season and wait for fresh developments. Sentiment remains fragile amidst escalating geopolitical tension and extended outflow in foreign funds. Following the closing of earnings season, investors will now turn their attention to Manufacturing PMI in Malaysia and US, set to be released later today, as well as US services PMI and jobs report expected later this week. We expect the Plantation sector to see renewed buying interest as worsening floods in the East Coast and low inventories are expected to lift CPO prices.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a doji candle to close mildly lower as the key index continues to tread below SMA200. Indicators remained mixed as MACD Line floated above 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)*

- **Public Bank Bhd**, Malaysia's third-largest bank by assets, posted a 12% increase in net profit to RM1.91 billion for the third quarter ended Sept 30, 2024 (3QFY2024) from RM1.7 billion a year ago, thanks to operating income growth.
- **RHB Bank Bhd's** net profit grew 28% to RM833.19 million for the 3QFY2024, from RM649.95 million a year earlier, as the banking group booked sharp currency gains of RM659.86 million.
- **Padini Holdings Bhd** said the retail business remains tough amid rising cost of living, after the apparel company reported a 57% sharp drop in profits.
- **QL Resources Bhd's** net profit rose 4.6% to RM128.28 million in the second quarter ended Sept 30, 2025 (2QFY2025) from RM122.64 million a year earlier, on the back of improved revenue contributions from all its business segments, which helped offset increases in tax expenses and finance costs.
- **LBS Bina Group Bhd** said that it is unlikely for the group to meet its internal sales target of RM1.8 billion this year, due to deferred launches caused by a lengthy approval process.
- **IGB Bhd** has declared a dividend payout of 12 sen per share for FY2024 — comprising an interim dividend of seven sen and a special dividend of five sen — as its net profit jumped 27% to RM73.7 million in 3QFY2024, from RM58 million, driven by higher contributions from its retail, commercial and hotel segments.
- Low-cost, medium-haul airline **AirAsia X Bhd's** net profit jumped 22 times to RM121.64 million in 3QFY2024, from RM5.56 million, as currency gains and higher revenue offset a jump in operating expenses.
- **Panasonic Manufacturing Malaysia Bhd** reported its lowest quarterly net profit in three years of RM2.47 million in the second quarter ended Sept 30, 2024 (2QFY2025), hit by a foreign exchange (forex) loss of RM16.4 million and increased raw material costs.
- **Velesto Energy Bhd** made a net profit of RM42.93 million for 3QFY2024, over a 30-fold jump from RM1.22 million in 3QFY2023.
- **Sapura Energy Bhd** saw the impending departure of its chairman Datuk Mohammad Azlan Abdullah and chief executive officer Datuk Mohd Anuar Taib.
- Bursa Malaysia has approved Practice Note 17 (PN17) company **Pharmaniaga Bhd's** regularisation plan, which was revised to adjust its capital reduction and exclude warrants from its rights issue, exactly a year after the initial iteration was announced.
- **Hextar Industries Bhd** has signed an agreement to bring in Chinese coffee house chain Luckin Coffee to Malaysian shores.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Kossan Rubber Industries	Special Cash	0.060	2/12/2024	2.48	2.4%
Kossan Rubber Industries	Interim	0.020	2/12/2024	2.48	0.8%
Pecca Group Bhd	Special Cash	0.015	2/12/2024	1.37	1.1%
Lim Seong Hai Capital Bhd	Interim	0.019	2/12/2024	0.87	2.2%
Dialog Group Bhd	Final	0.028	3/12/2024	1.85	1.5%
Dutch Lady Milk Inds Bhd	Interim	0.250	3/12/2024	31.00	0.8%
Teladan Group Bhd	Interim	0.005	3/12/2024	0.97	0.5%
Elk-Desa Resources	Interim	0.020	3/12/2024	1.23	1.6%
Opensys M Bhd	Interim	0.005	3/12/2024	0.36	1.3%
Yx Precious Metals Bhd	Interim	0.003	3/12/2024	0.25	1.2%
Hap Seng Consolidated	Interim	0.100	4/12/2024	3.87	2.6%
Unisem (M) Berhad	Interim	0.020	4/12/2024	2.92	0.7%
Kawan Food Bhd	Interim	0.028	4/12/2024	1.69	1.7%
Plenitude Bhd	Interim	0.050	4/12/2024	1.38	3.6%
Hexza Corp Bhd	Special Cash	0.025	4/12/2024	1.11	2.3%
Hexza Corp Bhd	Final	0.050	4/12/2024	1.11	4.5%
Analabs Resources Bhd	Interim	0.040	4/12/2024	1.92	2.1%
A-Rank Bhd	Final	0.025	4/12/2024	0.53	4.8%
Celcomdigi Bhd	Interim	0.036	5/12/2024	3.58	10%
Far East Holdings Bhd	Special Cash	0.070	5/12/2024	3.60	19%
Magnum Bhd	Interim	0.015	5/12/2024	1.19	1.3%
Tsh Resources Bhd	Interim	0.025	5/12/2024	1.20	2.1%
Tmc Life Sciences Bhd	Special Cash	0.017	5/12/2024	0.51	3.4%
Tmc Life Sciences Bhd	Final	0.005	5/12/2024	0.51	10%
Pappajack Bhd	Interim	0.005	5/12/2024	1.00	0.5%
Hup Seng Industries Bhd	Interim	0.020	5/12/2024	1.27	1.6%
Hup Seng Industries Bhd	Special Cash	0.010	5/12/2024	1.27	0.8%
Bahvest Resources Bhd	Interim	0.015	5/12/2024	0.83	1.8%
Bm Greentech Bhd	Bonus-Options	1.4	5/12/2024	1.97	-
Three-A Resources Bhd	Interim	0.008	5/12/2024	0.81	10%
Seng Fong Holdings Bhd	Interim	0.013	5/12/2024	1.02	12%
Foundpac Group Bhd	Interim	0.005	5/12/2024	0.32	16%
Ifca Msc Bhd	Interim	0.015	5/12/2024	0.62	2.4%
Tomei Consolidated Bhd	Interim	0.015	5/12/2024	1.45	10%
Cekd Bhd	Interim	0.008	5/12/2024	0.48	1.6%
Fibon Bhd	Final	0.011	5/12/2024	0.42	2.6%
Klccp Stapled Group	Interim	0.092	6/12/2024	8.02	1.1%
Carlsberg Brewery Malaysia B	Interim	0.230	6/12/2024	20.92	1.1%
Itmax System Bhd	Interim	0.014	6/12/2024	3.70	0.4%
Ta Ann Holdings Berhad	Interim	0.200	6/12/2024	4.47	4.5%
Infomina Bhd	Interim	0.012	6/12/2024	1.27	0.9%
Amway Malaysia Holdings Bhd	Interim	0.050	6/12/2024	6.85	0.7%
Power Root Bhd	Interim	0.020	6/12/2024	1.49	1.3%
Sarawak Plantation Bhd	Interim	0.150	6/12/2024	2.62	5.7%
Cnergenz Bhd	Interim	0.008	6/12/2024	0.49	1.6%
Synergy House Bhd	Interim	0.009	6/12/2024	1.22	0.7%
Slp Resources Bhd	Interim	0.013	6/12/2024	0.88	1.4%
Focus Lumber Bhd	Interim	0.020	6/12/2024	0.40	5.0%
Glostrex Bhd	Interim	0.008	6/12/2024	0.22	3.4%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events	
Monday, 2 December, 2024	JP	Jibun Bank Manufacturing PMI	
	MY	S&P Global Manufacturing PMI	
	CN	Caixin Manufacturing PMI	
	EU	HCOB Global Manufacturing PMI	
	UK	S&P Global Manufacturing PMI	
	EU	Unemployment Rate	
	US	S&P Global Manufacturing PMI	
	US	ISM Manufacturing PMI	
	Wednesday, 4 December, 2024	JP	Jibun Bank Composite PMI
		JP	Jibun Bank Services PMI
EU		HCOB Global Services PMI	
CN		Caixin Services PMI	
CN		Caixin Composite PMI	
EU		HCOB Global Composite PMI	
UK		S&P Global/CIPS Services PMI	
UK		S&P Global/CIPS Composite PMI	
EU		Producer Price Index	
US		S&P Global Services PMI	
US		S&P Global Composite PMI	
US		ISM Services PMI	
US		Factory Orders	
Thursday, 5 December, 2024		US	Fed Beige Book
Friday, 6 December, 2024	EU	Retail Sales	
	EU	Q3 2024 GDP Growth Rate (3rd Est)	
	US	Unemployment Rate	
	US	Michigan Consumer Sentiment (Preliminary)	

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Dec	Jan	Feb	Mar
CHANGE	4	-3	-1	-2
OPEN	1,595	1,598	1,585	1,592
High	1,599	1,603	1,591	1,597
Low	1,589	1,590	1,581	1,588
Settle	1,599	1,595	1,586	1,591
Volume	1,964	8,297	213	128
O.I.	N/A	33,684	1,179	238

Futures Crude Palm Oil

	Dec	Jan	Feb	Mar
CHANGE	76	162	139	108
OPEN	4,682	4,956	4,874	4,782
High	4,800	5,141	5,039	4,926
Low	4,664	4,940	4,857	4,768
Settle	4,772	5,125	5,020	4,903
Volume	9,740	11,288	45,798	17,966
O.I.	17,268	27,387	82,369	34,747

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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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