

**Research Team**

(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,705.53	-0.17%	
S&P 500	6,049.88	0.05%	
Nasdaq	19,480.91	0.40%	
FTSE 100	8,359.41	0.56%	
Nikkei 225	39,248.86	1.91%	
Shanghai Composite	3,378.81	0.44%	
Shenzhen	10,713.58	-0.40%	
Hang Seng	19,746.32	1.00%	
SET	1,454.76	0.23%	
JCI	7,196.02	2.11%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,606.96	0.72%	
FBM Top 100	11,920.99	0.70%	
FBM Small Cap	17,459.09	0.61%	
FBM ACE	5,189.64	1.31%	

  

Market Activities	Value	Change
Trading Volume (m)	3,323.70	17.4%
Trading Value (RM m)	3,307.53	39.4%

  

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

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	691	61.9%
Decliners	426	38.1%

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,608.00	0.03%	
3M CPO (Futures)	5,075.00	1.48%	
Rubber (RM/kg)	902.50	1.46%	
Brent Oil (USD/bbl)	71.83	2.53%	
Gold (USD/oz)	2,642.86	0.02%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4698	-0.22%	
SGD/MYR	3.3240	-0.32%	
CNY/MYR	0.6130	0.07%	
JPY/MYR	2.9783	-0.31%	
EUR/MYR	4.7027	-0.30%	
GBP/MYR	5.6663	-0.02%	

Source: Bloomberg, Apex Securities

# Reclaimed 1,600

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI rose 0.7% on Tuesday, buoyed by bargain hunting in utilities and plantation heavyweights, lifting the index above the 1,600 psychological level. Lower liners were broadly up for the day. Except for the Energy and Transportation and Logistics sector, all the other sectors ended the day green, led by Utilities sector (+2.1%) and Technology sector (+1.4%). The Energy sector (-0.9%) topped the laggards.
- Global Markets Review.** In Wall Street, S&P 500 (+0.1%) and Nasdaq (+0.4%) hit fresh closing highs while the Dow fell 0.2%. New data from the US Bureau of Labour Statistics showed that job opening rose more than expected in October. Meanwhile, the pan-European Stoxx 600 added 0.4%, led by retail and defence stocks, as investors monitored the political upheaval in France. Asian markets were broadly higher on Tuesday, tracking the overnight gains on Wall Street. Japan's Nikkei 225 surged 1.9%. Notably, South Korea's won had tumbled to a two-year low against the US Dollar following a declaration of martial law late Tuesday night, which was lifted later in the session.
- Market Outlook.** FBM KLCI showed signs of recovery after closing at an intraday high yesterday. Following the closing of earnings season, investors will now turn their attention to the US services PMI and jobs report expected later this week. We expect the local market to extend its recovery trend, tracking the overnight gains in the Wall Street. Sector wise, the Plantation sector may continue to garner buying interests on the back of appreciation in CPO prices. Energy sector could also see some bargain hunting activities following the surge in oil prices on fears of escalating tension between Israel and Lebanon as well as further OPEC+ supply cut.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a bullish candle as the key index re-claimed the 1,600 psychological level yesterday. 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)*

- **Binastra Corp Bhd** said it has bagged a building contract worth RM327.74 million to build two blocks of a 58-storey serviced apartment for The Vividz @ Bukit Jalil project.
- **Mah Sing Group Bhd** is acquiring 59.12 acres (23.93 hectares) of prime land in the Pulai district of Johor Bahru for RM62.98 million, on which it wants to develop super-linked homes with an estimated gross development value (GDV) of RM463 million.
- **T7 Global Bhd** has proposed to undertake a bonus issue of up to 197.35 million warrants, on the basis of one warrant for every five shares held by shareholders.
- **JF Technology Bhd** is set to begin selling and distributing its products in the US by January 2025, following a cross-licensing agreement signed with US-based Ironwood Electronics in July.
- **VS Industry Bhd**'s latest quarterly net profit dropped 37.53% from the previous year's corresponding quarter mainly due to lower sales orders from existing customers, unfavourable foreign exchange (forex) rates and higher labour costs as a result of an increase in headcount.
- **Solarvest Holdings Bhd** has proposed to acquire a 30% stake in Penang-based SIW Manufacturing Sdn Bhd (SMSB) to expand its presence in the clean energy and sustainable technology ecosystems.
- **Magni-Tech Industries Bhd**, another cash-rich company on Bursa Malaysia, has declared a special dividend with the release of its latest second quarter results, which saw net profit rising 18.74% on higher revenue.
- Financially distressed **MMAG Holdings Bhd** has taken a step forward in its recovery efforts by securing a partnership with Malaysia Airlines Bhd.
- Investment company Abridn plc, formerly known as Aberdeen Asset Management plc, has emerged as a substantial shareholder in **Feytech Holdings Bhd**, after raising its stake to 5.21% or 43.91 million shares.
- **Cloudpoint Technology Bhd** said it has secured a RM33.6 million contract to implement advanced integrated service management automation (ISMA) solutions from a local bank.

## 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
		EU	Retail Sales
Friday, 6 December, 2024	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
<b>CHANGE</b>	7	6	8	N/A
<b>OPEN</b>	1,601	1,607	1,595	N/A
<b>High</b>	1,610	1,614	1,604	N/A
<b>Low</b>	1,595	1,600	1,592	N/A
<b>Settle</b>	1,608	1,612	1,604	N/A
<b>Volume</b>	6,729	258	27	N/A
<b>O.I.</b>	32,343	209	256	N/A

### Futures Crude Palm Oil

	Dec	Jan	Feb	Mar
<b>CHANGE</b>	75	131	118	103
<b>OPEN</b>	4,694	5,084	4,960	4,829
<b>High</b>	4,789	5,224	5,087	4,941
<b>Low</b>	4,682	5,071	4,946	4,815
<b>Settle</b>	4,770	5,212	5,075	4,927
<b>Volume</b>	4,962	5,457	39,884	11,278
<b>O.I.</b>	18,071	25,737	82,641	38,471

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	169516485	3.700	TENAGA	330828481	13.380
CIMB	162466170	8.210	CIMB	205075790	8.210
TENAGA	119301230	13.380	MAYBANK	177731786	10.180
RHBBANK	104754876	6.520	PBBANK	177022037	4.510
YTL	73316259	2.160	AMBANK	112427905	5.330
SIMEPROP	68458678	1.540	RHBBANK	86723952	6.520
GENETEC	64220773	1.250	SUNWAY	82268025	4.870
NATGATE	62134063	2.300	HLBANK	81673700	20.480
NOTION	54914554	1.380	TM	81225556	6.500
SUNWAY	54198980	4.870	YTLPOWR	71652378	3.700

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
GENETEC	43040048	1.250	TENAGA	428384651	13.380
YTLPOWR	41552119	3.700	CIMB	359472050	8.210
TANCO	33804952	1.630	MAYBANK	200448163	10.180
NOTION	33685713	1.380	PBBANK	191276594	4.510
YTL	31872964	2.160	RHBBANK	178278172	6.520
GENTING	27446707	3.650	AMBANK	150373548	5.330
NATGATE	25381171	2.300	YTLPOWR	150276531	3.700
JCY	24430449	0.485	SUNWAY	127989820	4.870
TANCO-WC	24328443	1.300	HLBANK	112447100	20.480
YNHPROP	22200030	0.755	TM	108041844	6.500

**APEX SECURITIES BERHAD – CONTACT LIST**

<b>APEX SECURITIES BHD</b>	<b>DEALING TEAM</b>	<b>RESEARCH TEAM</b>
<p><b>Head Office:</b> 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><b>Head Office:</b> 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><b>Institutional Dealing Team:</b> Low Jin Wu (ext 2109)</p> <p><b>PJ Office:</b> General Line: (603) 7620 1118</p>	<p><b>Head Office:</b> 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) Amir Hamdan (ext 2112)</p>
<p><b>Petaling Jaya Office:</b> 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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