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Global Markets	Close	Change	5-Day Trend
Dow Jones	45,014.04	0.69%	
S&P 500	6,086.49	0.61%	
Nasdaq	19,735.12	1.30%	
FTSE 100	8,335.81	-0.28%	
Nikkei 225	39,276.39	0.07%	
Shanghai Composite	3,364.65	-0.42%	
Shenzhen	10,604.01	-0.02%	
Hang Seng	19,742.46	-0.02%	
SET	1,450.82	-0.27%	
JCI	7,326.76	1.82%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,614.09	0.44%	
FBM Top 100	12,000.68	0.67%	
FBM Small Cap	17,587.76	0.74%	
FBM ACE	5,265.25	1.46%	

Market Activities	Value	Change
Trading Volume (m)	3,603.17	8.4%
Trading Value (RM m)	3,304.01	-0.1%

Trading Participants	Change
Local Institution	154.28 45.82%
Retail	-125.74 23.52%
Foreign	-28.54 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	737 66.5%	
Decliners	372 33.5%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,618.50	-0.12%	
3M CPO (Futures)	5,032.00	0.83%	
Rubber (RM/kg)	91150	1.00%	
Brent Oil (USD/bbl)	72.31	-0.78%	
Gold (USD/oz)	2,644.48	0.18%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4528	0.38%	
SGD/MYR	3.3077	0.49%	
CNY/MYR	0.6129	0.09%	
JPY/MYR	2.9513	-0.18%	
EUR/MYR	4.6765	0.56%	
GBP/MYR	5.6449	0.38%	

Source: Bloomberg, Apex Securities

Firmly above 1,600

Market Review & Outlook

- Malaysia Market Review.** FBM KLCI closed 0.4% up on Wednesday, lifted by utilities heavyweights. Lower liners were also broadly up for the day. Apart from the Construction sector that was flat, all the other sectors ended the day green. The Technology sector (+2.6%), Healthcare sector (+2.1%) and Energy sector (+2.0%) topped the gainers.
- Global Markets Review.** In Wall Street, all three major indices closed green. S&P 500 (+0.6%), Nasdaq (+1.3%) and the Dow (+0.7%) hit fresh closing highs, spurred by dovish remarks from the US Federal Reserve Chairman Jerome Powell over US economy that is in remarkably good shape. Meanwhile, the pan-European Stoxx 600 added 0.4% as investors braced for an upcoming no-confidence vote in France's parliament. Asian stocks were mostly down on Wednesday, led by slump in South Korean shares after President Yoon Suk-Yeol's abrupt reversal of a short-lived martial law stirred political turmoil and eroded investor confidence across the region. Kospi fell -1.4% while Shanghai Composite dropped -0.4%.
- Market Outlook.** FBM KLCI extended its momentum upwards since the start of the week as bargain hunting activities emerged. We expect the local market to extend its recovery trend ahead of the year-end window dressing. The positive developments on Wall Street overnight may provide support to the local bourse's recovery trend today. Sector wise, the Technology sector may see further buying interest, tracking the overnight gains in Nasdaq. Lower liners have shown signs of recovery in recent trading sessions. We expect small-cap stocks to attract further bargain hunting activities as traders start to adopt risk-on mode.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bullish candle as the key index build onto its previous session gains yesterday. Indicators turned positive as MACD Line floated above the Signal Line, while the RSI hooked above 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

Company News *(source: various)*

- **Capital A Bhd**'s logistics arm Teleport is expected to close its financial year ending Dec 31, 2024 (FY2024) with a record-high annual revenue of more than RM1 billion, according to its chief executive officer Pete Chareonwongsak.
- **Superlon Holdings Bhd**'s net profit for the second quarter ended Oct 31, 2024 (2QFY2025) dropped 12.4% year-on-year to RM3.24 million from RM3.69 million, weighed down by higher foreign exchange losses.
- ACE Market-listed **Focus Dynamics Group Bhd** has proposed a share capital reduction to wipe out up to RM126.8 million of the company's accumulated losses.
- The Employees Provident Fund (EPF) has emerged as a substantial shareholder in **Mega First Corporation Bhd**, after raising its direct stake in the utility conglomerate company to 5.99%, comprising 56.54 million shares.
- **Uzma Bhd** has been awarded a contract by Enquest Petroleum Production Malaysia Ltd to supply hydraulic workover unit (HWU) equipment and services for Enquest's offshore East Malaysia workover campaign.
- **UEM Sunrise Bhd** has announced the resignation of its chief executive officer Sufian Abdullah, which will take effect from Feb 28, 2025.
- **Mulpha International Bhd**, which has been focusing its activities in Australia in recent years, has proposed to buy a 6.46-hectare land in New South Wales state for A\$68.09 million (RM196.78 million).
- **Central Global Bhd** said Geneva Insurance Group (Barbados) Inc has ceased to be a substantial shareholder in the construction and manufacturing company after disposing of 35 million shares, representing a 4.59% stake.
- **Apollo Food Holdings Bhd**'s net profit grew 6.7% year-on-year for the second quarter, supported by higher domestic and export sales.
- **TMC Life Sciences Bhd** said its suspended CEO Wan Nadiah Wan Mohd Abdullah Yaakob has been found guilty of misconduct following a domestic inquiry.
- **Sentoria Group Bhd** said it has triggered Bursa Malaysia's Practice Note 17 (PN17) criteria after its shareholders' equity fell to 33% of its issued and paid-up capital, based on its just released financial statement for the year ended Sept 30, 2024 (FY2024).
- **Binasat Communications Bhd** has proposed to undertake a private placement to finance the acquisition of several properties.

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
CHANGE	11	9	7	9
OPEN	1,608	1,611	1,597	1,607
High	1,619	1,623	1,607	1,612
Low	1,606	1,611	1,597	1,607
Settle	1,619	1,623	1,604	1,612
Volume	4,592	188	90	10
O.I.	31,805	260	1,126	255

Futures Crude Palm Oil

	Dec	Jan	Feb	Mar
CHANGE	-34	-32	-39	-45
OPEN	4,786	5,224	5,085	4,936
High	4,846	5,305	5,160	5,010
Low	4,715	5,155	5,010	4,863
Settle	4,730	5,176	5,032	4,880
Volume	7,735	7,505	51,440	20,283
O.I.	18,578	24,781	83,657	40,759

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	141847854	8.200	CIMB	255575127	8.200
TENAGA	109522351	13.640	TENAGA	238983488	13.640
TOPGLOV	101275905	1.220	PBBANK	159595214	4.530
KOSSAN	82157608	2.620	RHBBANK	139252911	6.570
YTL	76567985	2.230	IHH	129496545	7.300
YTLPOWR	64041350	3.760	AMBANK	100283500	5.390
PENTA	58383334	4.000	MAYBANK	71420820	10.180
HARTA	56850397	3.690	TM	69614590	6.520
IHH	56779254	7.300	YTLPOWR	69437055	3.760
MAYBANK	56508244	10.180	GAMUDA	54963486	9.200

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
TANCO	41112933	1.660	CIMB	389277841	8.200
TOPGLOV	40870111	1.220	TENAGA	332301320	13.640
YTL	35841159	2.230	PBBANK	197415827	4.530
YTLPOWR	30850228	3.760	IHH	184263338	7.300
YNHPROP	30007640	0.655	RHBBANK	183078060	6.570
GENETEC	21164029	1.220	AMBANK	121306806	5.390
KOSSAN	19784068	2.620	MAYBANK	117610824	10.180
GENTING	19661145	3.620	TM	74128515	6.520
TANCO-WC	19332141	1.320	TOPGLOV	73894588	1.220
RL	19052388	0.365	YTLPOWR	72098649	3.760

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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