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# All eyes on US unemployment data

## Market Review & Outlook

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,765.71	-0.55%	
S&P 500	6,075.11	-0.19%	
Nasdaq	19,700.26	-0.18%	
FTSE 100	8,349.38	-0.16%	
Nikkei 225	39,395.60	+0.30%	
Shanghai Composite	3,368.86	+0.12%	
Shenzhen	10,634.49	+0.29%	
Hang Seng	19,560.44	-0.92%	
SET	1,450.82	-0.27%	
JCI	7,313.31	-0.18%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,615.64	+0.10%	
FBM Top 100	12,014.28	+0.11%	
FBM Small Cap	17,600.43	+0.07%	
FBM ACE	5,244.76	-0.39%	

Market Activities	Value	Change
Trading Volume (m)	3,242.30	-10.0%
Trading Value (RM m)	2,742.89	-17.0%



  

Trading Participants	Change
Local Institution	40.06 45.82%
Retail	-18.50 23.52%
Foreign	-12.155 30.66%


  

Market Breadth	No. of stocks	5-Day Trend
Advancers	547 50.9%	
Decliners	528 49.1%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1614.00	+0.06%	
3M CPO (Futures)	5,135.00	-0.35%	
Rubber (RM/kg)	911.50	+0.00%	
Brent Oil (USD/bbl)	72.09	-0.30%	
Gold (USD/oz)	2,648.89	-0.65%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4278	+0.56%	
SGD/MYR	3.3006	+0.22%	
CNY/MYR	0.6099	+0.50%	
JPY/MYR	2.9497	+0.05%	
EUR/MYR	4.6617	+0.32%	
GBP/MYR	5.6323	+0.22%	

Source: Bloomberg, Apex Securities

- Malaysia Market Review.** FBM KLCI (+0.1%) ended Thursday in a positive note after late buying in financial and plantation heavyweights recovered all intraday losses. Lower liners were mixed. Sector wise, the Healthcare sector (+1.5%) and Telecommunication and Media sector (+1.4%) led the gainers, while the Industrial Products and Services sector (-0.5%) and Construction sector (-0.4%) topped the laggards.
- Global Markets Review.** In Wall Street, all three major indices retreated from record highs ahead of Friday's jobs report. European stocks closed higher with the French markets in focus after the government was toppled in a vote of no-confidence on Wednesday night. The pan-European Stoxx 600 added 0.4% in a volatile trading session. Asian stocks were mixed on Thursday. South Korea's Kospi (-0.6%) remained downbeat, plagued by political unrest in the country. Japan's Nikkei 225 ended the day 0.3% higher. In China, Hang Seng slipped 0.9%, while Shanghai Composite was marginally higher by 0.1%.
- Market Outlook.** FBM KLCI extended its momentum upwards since the start of the week as bargain hunting activities emerged. After four straight sessions of gains, we expect the local market to take a breather ahead of the US unemployment data on Friday with investors digested recent gains. The labour data could provide insight on Federal Reserve's rate decision at its policy meeting later this month. Sector wise, the Plantation sector may see further gains as CPO prices continued to climb. 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 gapped up to inch higher for the fourth straight session yesterday. Indicators remained positive as MACD Line floated above the Signal Line, while the RSI steadied above 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

## Company News *(source: various)*

- **Deleum Bhd** said it is exploring more acquisition opportunities after firming up a 70% stake purchase in an Indonesian valve solutions provider that could triple its addressable control and pressure relief valve market size.
- **T7 Global Bhd** has won a contract from Petrofac (Malaysia-PM304) Ltd for the provision of pan-Malaysia maintenance, construction, modification (MCM) and hook-up and commissioning (HUC) services for Package B3.
- **NationGate Holdings Bhd** has launched its latest artificial intelligence (AI) servers catering for clients from start-ups to hyperscale data centres.
- **Dialog Group Bhd** said that it has won a contract with Petroliam Nasional Bhd (Petronas) to assume 100% participating interest and the role of operator in the RAJA Cluster small field asset production sharing contract (PSC), located offshore Peninsular Malaysia.
- **Fiamma Holdings Bhd** is forming a joint venture company to bring heating, ventilation and air conditioning (HVAC) solutions under the VINO brand into Malaysia.
- **Pavilion Real Estate Investment Trust** has proposed to buy two hotels in Kuala Lumpur for an aggregate RM480 million and undertake a private placement to raise up to RM552 million to fund the acquisitions.
- **HB Global Ltd** said it has partnered with a company belonging to the Regent of Pahang to jointly develop artificial intelligence (AI) technology-driven agriculture activities on 500 acres of land in Pekan, Pahang.
- **Destini Bhd** said it is acquiring Australia-based rail component remediation services provider Trovon Group Pty Ltd, in a bid to strengthen its rail maintenance capabilities and expand its global presence.
- **Maxland Bhd** has signed a 60-year land lease agreement to set up a data centre in the Kulim High-Tech Park (KHTP) in Kedah.
- Shares of **Cropmate Bhd** ended its first day of listing on the ACE Market with a 5% gain, after its initial public offering (IPO) raised some RM42 million for the fertiliser company to fund its operations and expansion.

## 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

<b>Date</b>	<b>Country</b>	<b>Key Events</b>	
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>	11	9	7	9
<b>OPEN</b>	1,608	1,611	1,597	1,607
<b>High</b>	1,619	1,623	1,607	1,612
<b>Low</b>	1,606	1,611	1,597	1,607
<b>Settle</b>	1,619	1,623	1,604	1,612
<b>Volume</b>	4,592	188	90	10
<b>O.I.</b>	31,805	260	1,126	255

### Futures Crude Palm Oil

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

## Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
CIMB	118787846	8.190	PBBANK	185748326	4.570
SUPERMX	85389711	0.985	TENAGA	159858470	13.600
TENAGA	82503246	13.600	CIMB	158170114	8.190
99SMART	63848397	2.510	AMBANK	68685722	5.390
CRPMATE	61211261	0.210	IHH	63230976	7.330
IHH	57553711	7.330	PMETAL	60237545	5.000
NATGATE	52182073	2.420	MAYBANK	55329024	10.220
YNHPROP	51642078	0.705	GAMUDA	54944699	9.120
MYEG	48363714	0.910	TM	53232830	6.550
GENTING	47165925	3.570	KPJ	47634712	2.520

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
SUPERMX	50167676	0.985	CIMB	273577650	8.190
CRPMATE	32199071	0.210	TENAGA	232311748	13.600
TANCO	31389222	1.660	PBBANK	215308521	4.570
YNHPROP	29338476	0.705	IHH	119891709	7.330
99SMART	26782847	2.510	TM	87218164	6.550
GENTING	26560937	3.570	AMBANK	81285956	5.390
NATGATE	26212649	2.420	MAYBANK	80654513	10.220
JCY	24885374	0.500	KPJ	78057267	2.520
GENM	22267078	2.120	PMETAL	72352722	5.000
GENETEC	20935367	1.150	RHBBANK	70898562	6.580

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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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