

Research Team
(603) 7890 8888

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,247.83	-0.35%	
S&P 500	6,034.91	-0.30%	
Nasdaq	19,687.24	-0.25%	
FTSE 100	8,280.36	-0.36%	
Nikkei 225	39,367.58	0.33%	
Shanghai Composite	3,422.66	0.59%	
Shenzhen	10,812.58	0.75%	
Hang Seng	20,311.28	-0.50%	
SET	1,447.53	-0.31%	
JCI	7,453.29	0.21%	
Malaysia Markets			
FBM KLCI	1,608.97	-0.15%	
FBM Top 100	12,023.31	0.16%	
FBM Small Cap	17,660.75	0.14%	
FBM ACE	5,286.81	0.38%	
Bursa Sector Performance			
Consumer	548.57	-0.20%	
Industrial Products	176.21	0.38%	
Construction	303.21	0.77%	
Technology	62.09	0.50%	
Finance	19,102.44	-0.11%	
Property	1,092.91	-0.27%	
Plantation	7,725.16	-0.34%	
REIT	859.58	-0.37%	
Energy	822.07	-0.15%	
Healthcare	2,334.26	1.77%	
Telecommunications & Media	542.17	-0.50%	
Transportation & Logistics	1,044.79	-0.05%	
Utilities	1,706.57	-0.74%	
Trading Activities			
Trading Volume (m)	2,738.83	-9.3%	
Trading Value (RM m)	2,638.71	9.8%	
Trading Participants	Change		
Local Institution	146.10	45.82%	
Retail	-25.70	23.52%	
Foreign	-120.40	30.66%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	543	51.9%	
Decliners	504	48.1%	
Commodities			
FKLI (Futures)	1,609.00	-0.12%	
3M CPO (Futures)	4,951.00	-3.18%	
Rubber (RM/kg)	907.50	1.47%	
Brent Oil (USD/bbl)	72.14	0.28%	
Gold (USD/oz)	2,675.64	0.38%	
Forex			
USD/MYR	4.4275	0.05%	
SGD/MYR	3.3004	-0.14%	
CNY/MYR	0.6097	0.17%	
JPY/MYR	2.9210	-0.39%	
EUR/MYR	4.6628	-0.28%	
GBP/MYR	5.6467	-0.09%	

Source: Bloomberg, Apex Securities

All eyes on US CPI

Market Review & Outlook

Malaysia Market Review: The FBM KLCI extended its decline for the third consecutive day on Tuesday, slipping by -0.2%, dragged down by unabated foreign fund outflows and a rotation of funds into lower liners. Despite this, lower liners ended higher, with broader market breadth turning positive as gainers outnumbered decliners. The Healthcare sector (+1.8%) maintained its upward momentum as the top gainer with gloves-related stocks marching to multi-months high, while the Utilities sector (-0.7%) emerged as the largest decliner.

Global Markets Review: Wall Street extended its losses, led by decline in technology stocks, as investors shifted focus to the upcoming US CPI data, which is expected to provide clues about the Fed's next interest rate decision. Similarly, European markets ended their winning streak, weighed down by cautiousness ahead of the CPI release. In Asia, markets were mostly higher; the Hang Seng retreated by -0.5%, while the Nikkei and Shanghai Composite gained +0.5% and +0.6%, respectively.

Market Outlook: The FBM KLCI is expected to remain under pressure today, reflecting Wall Street's negative performance overnight and unabated outflows of foreign funds. For now, the key index may attempt to defend the 1,600 psychological level. Additionally, funds are likely to continue rotating into smaller-cap stocks. Investors are expected to trade cautiously ahead of the US CPI data, which could provide a clearer indication of the Fed's monetary policy direction.

Sector focus: Consumer sector likely to attract funds, given its relatively lower volatility investors adopt a cautious stance ahead of the US CPI data coupled with the China potential stimulus on next year. Plantation sector may see profit-taking activities following the retreat in CPO prices.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bearish candle to edge mildly lower as the key index stay afloat above SMA200. 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)*

Southeast Asia's second-largest bank Oversea-Chinese Banking Corp (OCBC) and fifth-largest **CIMB Group Holdings Bhd** are vying for a controlling stake in Bank Pan Indonesia.

Gamuda Bhd is acquiring a 20% stake in Cloud Space Sdn Bhd, a Google Cloud premier partner, for RM18 million.

SkyWorld Development Bhd has signed an agreement with the Penang state agencies to jointly develop the country's largest affordable housing project that is valued at RM13 billion.

Mega First Corporation Bhd which has added a fifth turbine generator unit to boost the power generation capacity of its Don Sahong hydropower project in Laos, has secured a five-year extension to its 25-year concession for the project.

Automotive lighting product manufacturer **JHM Consolidation Bhd**'s 52%-owned subsidiary JHM Dekai Auto Lighting Sdn Bhd has bagged contracts worth RM300 million from Perusahaan Otomobil Nasional Sdn Bhd (Proton) to supply parts for specific Proton car models.

MN Holdings Bhd has won a contract worth RM162.59 million for design and building works at a hyperscale data centre in the southern region of Peninsular Malaysia.

PGF Capital Bhd is acquiring two parcels of freehold land, totalling approximately 9.608 acres in Kulim Hi-Tech Park, Kedah, for a mixed development project

Telecommunications network services provider **OCK Group Bhd** is expanding its renewable energy portfolio with a proposed RM350 million investment in a large-scale solar photovoltaic power plant in Malaysia through Solarpack Suria Sungai Petani Sdn Bhd.

Solar energy firm **Sunview Group Bhd** has secured two contracts worth a combined RM196.1 million to build two ground-mounted photovoltaic solar power plants with an installed capacity of 40MWp in Sungai Petani, Kedah.

SNS Network Technology Bhd has reported a five-fold rise in its third quarter net profit to RM10.2 million from RM2.02 million a year earlier, on improved margins and sales in both online and physical store channels amid higher demand for its information and communications technology (ICT) products.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Petronas Dagangan Bhd	Interim	0.24	9/12/2024	20.64	12%
Malaysian Pacific Industries B	Interim	0.1	9/12/2024	25.58	0.4%
Kpj Healthcare Bhd	Interim	0.0115	9/12/2024	2.52	0.5%
Hong Leong Industries Bhd	Interim	0.25	9/12/2024	15.08	1.7%
M i Technovation Bhd	Interim	0.035	9/12/2024	2.25	1.6%
Mbm Resources Bhd	Special Cash	0.22	9/12/2024	6.8	3.2%
Mbm Resources Bhd	Interim	0.07	9/12/2024	6.8	1.0%
United Malacca Bhd	Interim	0.05	9/12/2024	5.25	1.0%
Pecca Group Bhd	Interim	0.15	9/12/2024	1.39	1.1%
Innoprise Plantations Bhd	Interim	0.038	9/12/2024	1.78	2.1%
Maybulk Bhd	Interim	0.016	9/12/2024	0.34	4.7%
Ibraco Bhd	Interim	0.02	9/12/2024	1.27	1.6%
Kumpulan Kitacon Bhd	Interim	0.01	9/12/2024	0.74	1.4%
Cloudpoint Technology Bhd	Interim	0.01	9/12/2024	0.915	1.1%
Sds Group Bhd	Interim	0.006	9/12/2024	1.26	0.5%
Amfirst Real Estate Investment	Distribution	0.01	9/12/2024	0.315	3.2%
Fajarbaru Builder Group Bhd	Interim	0.01	9/12/2024	0.38	2.6%
Gromutual Bhd	Interim	0.005	9/12/2024	0.285	1.8%
Lbi Capital Bhd	Interim	0.025	9/12/2024	0.505	5.0%
Hextar Global Bhd	Interim	0.008	10/12/2024	0.885	0.9%
Sunway Construction Group Bhd	Interim	0.025	10/12/2024	4.42	0.6%
Leong Hup International Bhd	Interim	0.0145	10/12/2024	0.64	2.3%
Apex Healthcare Bhd	Interim	0.03	10/12/2024	2.48	1.2%
Taliworks Corp Bhd	Interim	0.02	10/12/2024	0.8	2.5%
Uchi Technologies Bhd	Interim	0.08	10/12/2024	3.95	2.0%
Eastern & Oriental Bhd	Special Cash	0.01	10/12/2024	0.985	1.0%
Signature International Bhd	Interim	0.03	10/12/2024	1.45	2.1%
Paramount Corp Bhd	Interim	0.03	10/12/2024	1.11	2.7%
Harrisons Holdings Malaysia Bh	Share Split	15	10/12/2024	8.2	-
Optimax Holdings Bhd	Interim	0.008	10/12/2024	0.625	1.3%
Southern Cable Group Bhd	Interim	0.0075	10/12/2024	1.12	0.7%
Iris Corp Bhd	Interim	0.01	10/12/2024	0.345	2.9%
Prestar Resources Bhd	Interim	0.01	10/12/2024	0.4	2.5%
Inta Bina Group Bhd	Interim	0.01	10/12/2024	0.45	2.2%
Dominant Enterprise Bhd	Interim	0.01	10/12/2024	0.84	1.2%
Cc International Bhd	Special Cash	0.006	10/12/2024	0.34	1.8%
Petronas Gas Bhd	Interim	0.18	11/12/2024	17.86	1.0%
Inari Amertro n Bhd	Interim	0.01	11/12/2024	2.95	0.3%
Nationgate Holdings Bhd	Interim	0.0025	11/12/2024	2.47	0.1%
Guan Chong Bhd	Interim	0.01	11/12/2024	3.66	0.3%
Bintulu Port Holdings Bhd	Interim	0.03	11/12/2024	6.12	0.5%
Supercomnet Technologies Bhd	Interim	0.01	11/12/2024	1.27	0.8%
Kelington Group Bhd	Interim	0.02	11/12/2024	3.49	0.6%
Jf Technology Bhd	Interim	0.0025	11/12/2024	0.695	0.4%
Insas Bhd	Interim	0.025	11/12/2024	0.945	2.6%
Teo Seng Capital Bhd	Bonus	11	11/12/2024	2.35	-
Glomac Bhd	Interim	0.01	11/12/2024	0.405	2.5%
New Hoong Fatt Holdings Bhd	Interim	0.03	11/12/2024	1.87	1.6%
Boustead Heavy Industries Corp	Interim	0.03	11/12/2024	0.425	7.1%
Ums Holdings Bhd	Special Cash	0.04	11/12/2024	2.26	1.8%
Ums Holdings Bhd	Interim	0.06	11/12/2024	2.26	2.7%
Eurospan Holdings Bhd	Interim	0.05	11/12/2024	2.25	2.2%
Jasa Kita Bhd	Interim	0.15	11/12/2024	0.18	8.3%
Nova Pharma Solutions Bhd	Interim	0.006	11/12/2024	0.23	2.6%
Ammb Holdings Bhd	Interim	0.103	12/12/2024	5.52	1.9%
Alliance Bank Malaysia Bhd	Interim	0.095	12/12/2024	4.88	1.9%
D&O Green Technologies Bhd	Interim	0.003	12/12/2024	2.04	0.1%
Igb Bhd	Special Cash	0.05	12/12/2024	2.76	1.8%
Igb Bhd	Interim	0.07	12/12/2024	2.76	2.5%
Farm Fresh Bhd	Interim	0.01	12/12/2024	1.86	0.5%
Sarawak Oil Palms Bhd	Interim	0.07	12/12/2024	3.51	2.0%
Al-Aqar Healthcare Reit	Distribution	0.019	12/12/2024	1.4	1.4%
Ame Elite Consortium Bhd	Interim	0.03	12/12/2024	1.68	1.8%
Wellcall Holdings Bhd	Special Cash	0.01	12/12/2024	1.62	0.6%
Wellcall Holdings Bhd	Interim	0.012	12/12/2024	1.62	0.7%

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Vstecs Bhd	Interim	0.028	12/12/2024	3.85	0.7%
Able Global Bhd	Interim	0.02	12/12/2024	1.98	10%
Scicom Msc Bhd	Interim	0.02	12/12/2024	0.855	2.3%
Kumpulan Perangsang Selangor B	Interim	0.01	12/12/2024	0.68	15%
Bonia Corp Bhd	Interim	0.02	12/12/2024	1.44	14%
Bp Plastics Holding Bhd	Interim	0.015	12/12/2024	1.20	13%
Glomac Bhd	Final	0.0125	12/12/2024	0.405	3.1%
Oriental Food Industries Holdi	Interim	0.005	12/12/2024	1.69	0.3%
George Kent Malaysia Bhd	Interim	0.0075	12/12/2024	0.335	2.2%
Kluang Rubber Co Malaya Bhd	Special Cash	0.03	12/12/2024	5.84	0.5%
Kluang Rubber Co Malaya Bhd	Final	0.01	12/12/2024	5.84	0.2%
Sungei Bagan Rubber Co Malaya	Special Cash	0.06	12/12/2024	5.54	1.1%
Sungei Bagan Rubber Co Malaya	Final	0.02	12/12/2024	5.54	0.4%
Matang Bhd	Final	0.0016	12/12/2024	0.085	19%
Kuchai Development Bhd	Special Cash	0.19	12/12/2024	1.11	17.1%
Kuchai Development Bhd	Final	0.01	12/12/2024	1.11	0.9%
Awc Bhd	Final	0.005	12/12/2024	0.88	0.6%
Tpc Plus Bhd	Interim	0.01	12/12/2024	0.38	2.6%
Tri-Mode System M Bhd	Interim	0.0035	12/12/2024	0.28	1.3%
Ijm Corp Bhd	Interim	0.02	13/12/2024	2.90	0.7%
Padini Holdings Bhd	Interim	0.025	13/12/2024	3.28	0.8%
Kerjaya Prospek Group Bhd	Interim	0.03	13/12/2024	2.43	12%
Kerjaya Prospek Group Bhd	Special Cash	0.04	13/12/2024	2.43	16%
Kretam Holdings Bhd	Interim	0.005	13/12/2024	0.585	0.9%
Lbs Bina Group Bhd	Special Cash	0.026	13/12/2024	0.56	4.6%
Chin Teck Plantations Bhd	Special Cash	0.07	13/12/2024	8.30	0.8%
Chin Teck Plantations Bhd	Interim	0.08	13/12/2024	8.30	10%
Skyworld Development Bhd	Interim	0.005	13/12/2024	0.59	0.8%
Suria Capital Holdings Bhd	Interim	0.015	13/12/2024	1.88	0.8%
Samaiden Group Bhd	Interim	0.015	13/12/2024	1.21	12%
Qes Group Bhd	Interim	0.0025	13/12/2024	0.575	0.4%
Rgb International Bhd	Special Cash	0.012	13/12/2024	0.395	3.0%
Rgb International Bhd	Interim	0.006	13/12/2024	0.395	15%
Mst Golf Group Bhd	Interim	0.0025	13/12/2024	0.26	10%
Sns Network Technology Bhd	Interim	0.0025	13/12/2024	0.575	0.4%
Atrium Real Estate Investment	Pro Rata	0.015	13/12/2024	1.24	12%
Tambun Indah Land Bhd	Special Cash	0.03	13/12/2024	0.93	3.2%
Unimech Group Bhd	Interim	0.025	13/12/2024	1.49	17%
Negri Sembilan Oil Palms Bhd	Interim	0.05	13/12/2024	4.18	12%
Negri Sembilan Oil Palms Bhd	Special Cash	0.09	13/12/2024	4.18	2.2%
Jaycorp Bhd	Final	0.02	13/12/2024	0.68	2.9%
Rhone Ma Holdings Bhd	Interim	0.01	13/12/2024	0.675	15%
Oceancash Pacific Bhd	Interim	0.005	13/12/2024	0.43	12%
Sanichi Technology Bhd	Stock Split	10:1	13/12/2024	0.015	-

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Monday, 9 December, 2024	JP	Q3 2024 GDP Growth Rate
	CN	Inflation Rate
	MY	Unemployment Rate
Tuesday, 10 December, 2024	US	Consumer Inflation Expectations
	MY	Industrial Production
	JP	Machine Tool Orders
Wednesday, 11 December, 2024	JP	Producer Price Index
	MY	Retail Sales
	US	Inflation Rate
Thursday, 12 December, 2024	EU	European Central Bank's Interest Rate Decision
	US	Producer Price Index
Friday, 13 December, 2024	JP	Industrial Production
	UK	Manufacturing Production
	UK	Industrial Production
	EU	Industrial Production

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Dec	Jan	Feb	Mar
Change	-2	-3	-1	-2
Open	1,611	1,616	1,602	1,606
High	1,616	1,620	1,602	1,606
Low	1,608	1,613	1,597	1,602
Settle	1,609	1,614	1,598	1,602
Volume	2,808	129	49	73
Open Interest	30,960	459	1,046	299

Source: Apex Securities, Bloomberg

FCPO	Dec	Jan	Feb	Mar
Change	-84	-141	-163	-177
Open	5,275	5,215	5,126	5,000
High	5,285	5,249	5,158	5,025
Low	5,192	5,037	4,925	4,804
Settle	5,165	5,071	4,951	4,816
Volume	163	6,547	52,236	23,763
Open Interest	2,061	18,131	81,952	51,468

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	192254855	10.100	TENAGA	206666329	13.680
TENAGA	87278132	13.680	PBBANK	133040851	4.520
GAMUDA	84652016	9.450	CIMB	104058608	8.110
CIMB	79260874	8.110	AMBANK	98611674	5.630
RHBBANK	63627170	6.590	MAYBANK	90547913	10.100
IHH	62041674	7.440	TOPGLOV	89055929	1.370
TOPGLOV	59775796	1.370	PCHEM	80812169	5.090
TANCO	56075989	1.630	GAMUDA	80313331	9.450
SUPERMX	53824789	1.080	PMETAL	61946107	4.960
PBBANK	52049919	4.520	MISC	42460475	7.460

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	45065564	1.630	TENAGA	285518563	13.680
SUPERMX	35575693	1.080	MAYBANK	268391824	10.100
TOPGLOV	27742318	1.370	CIMB	176033389	8.110
GENETEC	22952834	1.240	PBBANK	174421783	4.520
GAMUDA	20953556	9.450	GAMUDA	125519020	9.450
HARTA	19377052	3.900	AMBANK	110335330	5.630
PCHEM	16306851	5.090	RHBBANK	98848749	6.590
NATGATE	16267892	2.420	IHH	96463989	7.440
TANCO-WC	15084037	1.340	TOPGLOV	89365159	1.370
JTIASA	14496341	1.430	PCHEM	88572436	5.090

Source: DiBots

Recommendation Framework:

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 + dividend yield

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.

ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Wednesday, 11 Dec, 2024**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.
