

## Research Team

(603) 7890 8888

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

## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,828.06	-0.20%	
S&P 500	6,051.09	0.00%	
Nasdaq	19,926.72	0.12%	
FTSE 100	8,300.33	-0.14%	
Nikkei 225	39,470.44	-0.95%	
Shanghai Composite	3,391.88	-2.01%	
Shenzhen	10,713.07	-2.23%	
Hang Seng	19,971.24	-2.09%	
SET	1,431.67	-0.57%	
JCI	7,324.79	-0.94%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,608.75	0.12%	
FBM Top 100	12,037.28	0.58%	
FBM Small Cap	17,711.89	0.12%	
FBM ACE	5,310.16	0.03%	

  

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	548.50	0.23%	
Industrial Products	175.77	0.32%	
Construction	307.06	1.16%	
Technology	63.70	2.18%	
Finance	19,117.43	0.08%	
Property	1,096.62	0.30%	
Plantation	7,635.05	-0.25%	
REIT	858.22	-0.36%	
Energy	820.00	-0.50%	
Healthcare	2,333.66	2.37%	
Telecommunications & Media	539.99	0.01%	
Transportation & Logistics	1,042.31	0.16%	
Utilities	1,693.65	-0.05%	

  

Trading Activities	Value	Change
Trading Volume (m)	2,785.16	-16.3%
Trading Value (RM m)	2,401.66	-5.1%

  

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

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	618	56.1%
Decliners	483	43.9%

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,609.50	0.59%	
3M CPO (Futures)	4,816.00	-0.33%	
Rubber (RM/kg)	889.00	-1.36%	
Brent Oil (USD/bbl)	74.49	1.28%	
Gold (USD/oz)	2,648.23	-2.34%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4500	0.29%	
SGD/MYR	3.2992	-0.12%	
CNY/MYR	0.6117	0.23%	
JPY/MYR	2.8967	-0.59%	
EUR/MYR	4.6665	0.06%	
GBP/MYR	5.6240	-0.58%	

Source: Bloomberg, Apex Securities

# Staying above 1,600 level

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI climbed +0.4%, driven by optimism that the U.S. Federal Reserve might lower interest rates at its upcoming meeting, following hotter-than-expected US wholesale inflation data. Similarly, the lower liners advanced, while the Healthcare sector (+2.9%) outperformed among its sectorial peers.

**Global Markets Review:** Wall Street ended mostly flat except for the Nasdaq which rebounded on last Friday, supported by a surge in Broadcom shares (+24.4%) following its guidance on an AI-driven sales outlook. Meanwhile, Asian markets fell led by losses in China markets after Beijing reaffirms the recent policy adjustments and emphasis on stimulating growth. The European markets also declined, weighed down by a contraction in UK GDP and weaker export data from Germany.

**Market Outlook:** While the FBM KLCI managed to tick higher owing to mild buying support, we foresee the benchmark to hover within the 1,600 to 1,630 level. Likewise, the lower liners may trend within rangebound pattern as investors awaits fresh catalyst. Amid the current market volatility, funds may continue shifting from small-cap stocks to blue-chip equities during this period of global market turbulence. Economic wise, investors will closely monitor a slew of key Chinese data later today, including retail sales, the unemployment rate, the house price index, and industrial production.

**Sector focus:** The automotive sector is projected to outperform, with TIV expected to rebound driven by aggressive year-end promotions from automotive dealers. Earlier, MAA has revised its full-year TIV forecast to 800,000 from 765,000, exceeding the record sales achieved in 2023. We also favour gold-related stocks despite their recent decline, as we believe a recovery is likely with a Fed rate cut next week.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bullish candle to snap a five-day losing streak as the key index re-claimed the SMA200 level. Indicators turned positive as MACD Line floated above the Signal Line, while the RSI ticked above 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

## Company News *(source: various)*

**Lotte Chemical Titan Holdings Bhd** has announced the temporary shutdown of one of its plants in the Pasir Gudang Complex in Johor, effective Dec 15, to mitigate losses stemming from a prolonged downturn in the petrochemical industry.

**Yinson Holdings Bhd's** net profit fell 19.4% to RM200 million in the third quarter ended Oct 31, 2024 (3QFY2025) from RM248 million a year ago, as it recorded lower revenue and higher administrative expenses, as well as finance costs.

**Telekom Malaysia** has unveiled its GPU-as-a-Service (GPUaaS) — a cloud computing service model that provides access to high-performance graphics processing units (GPUs) over the internet where users can rent GPU resources on a pay-as-you-use basis — and announced it has secured an international client with its latest offering.

**T7 Global Bhd** has received a Letter of Award (LOA) from Petronas Carigali Sdn Bhd for the provision of pan-Malaysia offshore maintenance, construction, modification (MCM) and hook-up commissioning (HUC) services.

Shareholders of **Datasonic Group Bhd** have rejected the company's proposal to relax the requirement to adopt directors' written resolutions at its extraordinary general meeting (EGM).

**Exsim Hospitality Bhd**, formerly known as Pan Malaysia Holdings Bhd, has secured a sub-contract worth RM20.98 million for renovation works on 62 office units located on Old Klang Road. |

Diversified group **Sime Darby Bhd** has successfully issued the fifth tranche of its sukuk murabahah programme under its unrated Islamic commercial papers and medium-term notes to raise RM200 million.

Loss-making group **Carzo Holdings Bhd's** wholly-owned subsidiary, Carzo Sdn Bhd (CZSB), has been served with a writ of summons and statement of claims from its fruit supplier.

**GIIB Holdings Bhd** former chief executive officer, Tai Boon Wee, who faced a forgery charge involving the misrepresentation of the company's financial report, was discharged by the Sessions Court on Friday after the prosecution withdrew the charge.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Press Metal Aluminium Holdings	Interim	0.0175	16/12/2024	5.05	0.3%
Vs Industry Bhd	Interim	0.004	16/12/2024	1.1	0.4%
Aurelius Technologies Bhd	Interim	0.031	16/12/2024	3.53	0.9%
Kotra Industries Bhd	Interim	0.125	16/12/2024	4.62	2.7%
Minho M Bhd	Interim	0.0085	16/12/2024	0.285	3.0%
Bank Islam Malaysia Bhd	Interim	0.11	17/12/2024	2.65	4.2%
Bermaz Auto Bhd	Special Cash	0.07	17/12/2024	194	3.6%
Padini Holdings Bhd	Bonus	12	17/12/2024	3.28	-
Rce Capital Bhd	Interim	0.03	17/12/2024	161	19%
Matrix Concepts Holdings Bhd	Interim	0.0275	17/12/2024	2.35	12%
Magni-Tech Industries Bhd	Special Cash	0.2	17/12/2024	2.86	7.0%
Magni-Tech Industries Bhd	Interim	0.03	17/12/2024	2.86	10%
Malayan Flour Mills Bhd	Interim	0.015	17/12/2024	0.555	2.7%
Eita Resources Bhd	Interim	0.01	17/12/2024	0.7	14%
Ray Go Solar Holdings Bhd	Interim	0.0078	17/12/2024	0.155	5.0%
Apollo Food Holdings Bhd	Interim	0.3	18/12/2024	6.94	4.3%
Petra Energy Bhd	Interim	0.04	18/12/2024	1.38	2.9%
Yoong Onn Corp Bhd	Final	0.04	18/12/2024	184	2.2%
Superlon Holdings Bhd	Interim	0.0075	18/12/2024	102	0.7%
Superlon Holdings Bhd	Special Cash	0.0125	18/12/2024	102	12%
Gamuda Bhd	Bonus	11	19/12/2024	9.77	-
Ctos Digital Bhd	Interim	0.0084	19/12/2024	123	0.7%
Panasonic Manufacturing Malays	Interim	0.15	19/12/2024	17.64	0.9%
Lgms Bhd	Interim	0.005	19/12/2024	124	0.4%
Elsoft Research Bhd	Interim	0.02	19/12/2024	0.445	4.5%
Rhong Khen International Bhd	Interim	0.03	19/12/2024	121	2.5%
Rhong Khen International Bhd	Final	0.03	19/12/2024	121	2.5%
Hpp Holdings Bhd	Interim	0.005	19/12/2024	0.455	1.1%
Hartalega Holdings Bhd	Special Cash	0.1085	20/12/2024	3.88	2.8%
Mkh Bhd	Interim	0.04	20/12/2024	1.19	3.4%
Sunsuria Bhd	Interim	0.01	20/12/2024	0.485	2.1%
Poh Huat Resources Holdings Bhd	Interim	0.02	20/12/2024	133	15%
Homeritz Corp Bhd	Special Cash	0.039	20/12/2024	0.6	6.5%
Excel Force Msc Bhd	Final	0.005	20/12/2024	0.29	17%
Jcbnext Bhd	Interim	0.07	20/12/2024	17	4.1%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 16 December, 2024	JP	Machinery Orders
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
Tuesday, 17 December, 2024	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Retail Sales
	US	Industrial Production
Wednesday, 18 December, 2024	US	Manufacturing Production
	MY	Balance of Trade
	UK	Inflation Rate
Thursday, 19 December, 2024	EU	Inflation Rate
	US	Federal Reserve Interest Rate Decision
	JP	Bank of Japan's Interest Rate Decision
	UK	Bank of England's Interest Rate Decision
	US	Q3 2024 GDP Growth Rate (Final)
Friday, 20 December, 2024	US	Existing Home Sales
	JP	Inflation Rate
	MY	Inflation Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

## Futures Markets

FKLI	Dec	Jan	Feb	Mar
<b>Change</b>	10	9	8	8
<b>Open</b>	1,600	1,603	1,588	1,592
<b>High</b>	1,612	1,616	1,600	1,604
<b>Low</b>	1,598	1,603	1,588	1,592
<b>Settle</b>	1,610	1,613	1,599	1,605
<b>Volume</b>	5,854	1,185	59	23
<b>Open Interest</b>	33,048	1,592	1,105	294

Source: Apex Securities, Bloomberg

FCPO	Dec	Jan	Feb	Mar
<b>Change</b>	3	-9	-16	-11
<b>Open</b>	5,139	4,977	4,908	4,810
<b>High</b>	5,148	5,014	4,938	4,835
<b>Low</b>	5,132	4,935	4,856	4,767
<b>Settle</b>	5,140	4,994	4,906	4,816
<b>Volume</b>	60	4,336	45,590	28,301
<b>Open Interest</b>	1,630	14,782	59,507	72,786

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TMK	124076791	1.920	TENAGA	125105277	13.560
KPJ	95263611	2.340	KPJ	96375274	2.340
MAYBANK	83142481	10.140	MAYBANK	92454345	10.140
IHH	78420266	7.170	GAMUDA	91785449	9.600
TENAGA	73554564	13.560	PBBANK	90490513	4.570
CIMB	67703445	8.130	IHH	89955835	7.170
SUNWAY	56623024	4.600	CIMB	78234497	8.130
GAMUDA	45911213	9.600	SUNWAY	50807842	4.600
INARI	45106004	3.000	INARI	43985378	3.000
NATGATE	41886200	2.520	HLBANK	34969734	20.400

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TMK	84414298	1.920	TENAGA	190114025	13.560
TANCO	27532268	1.660	KPJ	179793181	2.340
DSONIC	20894129	0.430	MAYBANK	166315293	10.140
NATGATE	20010565	2.520	IHH	163218422	7.170
TOPGLOV	19943338	1.320	CIMB	144039362	8.130
TANCO-WC	15960766	1.350	GAMUDA	125700014	9.600
AZAMJAYA	13407878	1.020	PBBANK	118167169	4.570
GENTING	13060821	3.590	SUNWAY	94178619	4.600
GENETEC	12790051	1.220	INARI	77561121	3.000
SUPERMX	12088827	1.030	RHBBANK	52799313	6.560

Source: DiBots

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#### 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.

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#### 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

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As of **Monday, 16 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.

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