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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,717.48	-0.25%	
S&P 500	6,074.08	0.38%	
Nasdaq	20,173.89	1.24%	
FTSE 100	8,262.05	-0.46%	
Nikkei 225	39,457.49	-0.33%	
Shanghai Composite	3,386.33	-0.16%	
Shenzhen	10,573.92	-1.30%	
Hang Seng	19,795.49	-0.88%	
SET	1,419.72	-0.33%	
JCI	7,258.63	-0.90%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,606.85	-0.12%	
FBM Top 100	12,011.33	-0.22%	
FBM Small Cap	17,650.87	-0.34%	
FBM ACE	5,308.32	-0.33%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	546.39	-0.38%	
Industrial Products	175.10	-0.38%	
Construction	304.05	-0.98%	
Technology	64.33	0.39%	
Finance	19,052.56	-0.34%	
Property	1,096.49	-0.11%	
Plantation	7,653.74	0.24%	
REIT	860.32	0.24%	
Energy	819.03	-0.12%	
Healthcare	2,310.09	-1.01%	
Telecommunications & Media	540.56	0.11%	
Transportation & Logistics	1,040.37	-0.19%	
Utilities	1,691.22	-0.14%	

Trading Activities	Value	Change
Trading Volume (m)	3,160.55	13.5%
Trading Value (RM m)	2,454.45	2.2%

Trading Participants	Change
Local Institution	173.20 45.82%
Retail	3.10 23.52%
Foreign	-176.30 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	427 39.5%	
Decliners	654 60.5%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,607.00	-0.16%	
3M CPO (Futures)	4,758.00	-2.38%	
Rubber (RM/kg)	896.50	0.34%	
Brent Oil (USD/bbl)	74.49	-0.59%	
Gold (USD/oz)	2,658.86	0.10%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4525	0.06%	
SGD/MYR	3.2988	-0.01%	
CNY/MYR	0.6117	-0.08%	
JPY/MYR	2.8945	-0.08%	
EUR/MYR	4.6772	0.23%	
GBP/MYR	5.6299	0.10%	

Source: Bloomberg, Apex Securities

Cautious sentiment prevails

Market Review & Outlook

Malaysia Market Review: FBM KLCI slipped -0.1% in tandem with the weakness across the regional markets yesterday, weighed down by the slower-than-expected retail sales growth in China. Similarly, the lower liners fell, while the Healthcare and Construction sectors both topped the laggard after falling -1.0% each.

Global Markets Review: Wall Street ended mixed with Nasdaq leading gains (+1.5%) led by rallies in Alphabet, Tesla, and Broadcom ahead of the Fed's policy meeting. Meanwhile, Asian markets were mostly down on Monday, with investors keeping tab on several major central bank decisions, including Japan and China. The European markets remained downbeat dragged by the auto sector following the sudden departure of Stellantis CEO.

Market Outlook: We expect the local bourse to trade sideways as investors stayed on the sideline while eagerly waiting for Fed's decision on benchmark rate later this week. Likewise, the lower liners may trend within rangebound pattern as investors awaits fresh catalyst. Amid the current market volatility, foreign investors remain net sellers in the local bourse, capping gains from buying activity by local institutional funds. Economic wise, investors will closely monitor on UK inflation rate as well as a slew of key US economic data including retail sales, industrial and manufacturing production.

Sector focus. We reckon the Construction sector could gain traction as the Works Ministry projects RM200bn in spending across the government sector, GLCs, GLICs, and the private sector next year. Meanwhile, the Technology sector may advance in tandem with the gains in Nasdaq overnight.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bearish candle as the key index attempts to defend the SMA200 level. Indicators turned mixed as MACD Line floated above the Signal Line, while the RSI dipped below 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

Company News *(source: various)*

Gamuda Bhd's Australian subsidiary, DT Infrastructure Pty Ltd, has secured a A\$625 million (RM1.8 billion) engineering, procurement and construction (EPC) contract for the 585MW Goulburn River Solar Farm in New South Wales.

Aluminium products manufacturer **Winstar Capital Bhd**, set to debut on Bursa Malaysia's ACE Market on Dec 19, posted a 3QFY2024 net profit of RM3.31 million on revenue of RM58.76 million.

MClean Technologies Bhd's shareholders have approved its plan to diversify into plastic injection moulding and undertake a private placement.

DRB-Hicom Bhd has signed memoranda of understanding (MOUs) with the Malaysian Investment Development Authority (Mida) and the Malaysia Automotive, Robotics and IoT Institute (MARii) to enhance Malaysia's automotive industry through the Automotive Hi-Tech Valley (AHTV) project in Tanjung Malim, Perak.

Puncak Exotika Sdn Bhd is no longer a substantial shareholder of **Sapura Industrial Bhd** after disposing of 500,000 shares on Dec 13 at 82 sen apiece, totalling RM410,000.

Tissue paper manufacturer **NTPM Holdings Bhd** reported a net profit of RM162,000 for 2QFY2025, compared to a RM4.03 million net loss a year earlier, supported by a RM5.92 million forex gain.

Crest Group Bhd is acquiring a RM16.5 million industrial property in Puchong, Selangor, from **Oasis Harvest Corp Bhd** to establish its new headquarters and consolidate central region operations.

Marine & General Bhd's net profit for 2QFY2025 rose 46.7% year-on-year (y-o-y) to RM12.1 million from RM8.22 million, driven by higher charter rates.

George Kent (M) Bhd has won a RM45.5 million contract from Kwasa Land Sdn Bhd for the Kwasa Damansara township development in Sungai Buloh, Selangor.

IT services provider **Infomina Bhd** has secured a US\$2.6 million (RM11.6 million) purchase order from Hong Kong Exchanges and Clearing Ltd (HKEX) for technology application, infrastructure operations and support services.

Perdana Petroleum Bhd has secured a charter contract for an anchor handling tug and supply (AHTS) vessel from IPC Malaysia BV. The contract, awarded to its subsidiary Perdana Nautika Sdn Bhd, is for a three-year period with a possible three-year extension.

Advancecon Holdings Bhd has secured a RM44.6 million main infrastructure contract from **Sime Darby Property Bhd** for the Elmina West development.

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	Jan	Feb	Mar	Apr
Change	-3	-3	-4	-6
Open	1,608	1,614	1,598	1,601
High	1,611	1,616	1,598	1,601
Low	1,602	1,607	1,592	1,598
Settle	1,607	1,611	1,595	1,602
Volume	3,708	123	52	9
Open Interest	33,307	1,573	1,126	287

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
Change	-245	-171	-146	-173
Open	4,975	4,863	4,776	4,661
High	5,039	4,968	4,887	4,758
Low	4,892	4,817	4,747	4,630
Settle	4,900	4,825	4,758	4,644
Volume	2,990	31,128	45,047	9,804
Open Interest	14,537	52,996	86,939	26,933

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	145117060	8.100	CIMB	118427932	8.100
MAYBANK	115937130	10.120	MAYBANK	98509572	10.120
MYEG	69093028	0.960	PBBANK	81566093	4.540
TOPGLOV	64656696	1.350	GAMUDA	68714233	9.600
TENAGA	63650749	13.720	TENAGA	66047463	13.720
GAMUDA	62434660	9.600	IHH	58088872	7.150
SUPERMX	57212166	1.110	RHBBANK	52115926	6.540
IHH	52507515	7.150	SUNWAY	45707915	4.690
SUNWAY	49327405	4.690	UTDPLT	42049488	32.000
TANCO	41131938	1.680	AMBANK	37394429	5.500

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUPERMX	40035185	1.110	CIMB	256777243	8.100
TANCO	38470080	1.680	MAYBANK	199784140	10.120
TOPGLOV	31303803	1.350	TENAGA	126678057	13.720
JCY	27338422	0.515	IHH	107101746	7.150
TOPVISN	19071059	0.340	GAMUDA	90994991	9.600
TANCO-WC	17569461	1.360	SUNWAY	84809455	4.690
YTLPOWR	16814074	3.670	PBBANK	80980484	4.540
MYEG	16264701	0.960	RHBBANK	61346140	6.540
GAMUDA	15003965	9.600	UTDPLT	59726050	32.000
GTRONIC	14095984	0.610	MYEG	50003555	0.960

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

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(a) nil.
