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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,326.87	-2.58%	
S&P 500	5,872.16	-2.95%	
Nasdaq	19,392.69	-3.56%	
FTSE 100	8,199.11	0.05%	
Nikkei 225	39,081.71	-0.72%	
Shanghai Composite	3,382.21	0.32%	
Shenzhen	10,584.27	0.44%	
Hang Seng	19,864.55	0.33%	
SET	1,398.95	0.24%	
JCI	7,107.88	-0.70%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,599.58	0.14%	
FBM Top 100	11,965.42	0.16%	
FBM Small Cap	17,578.51	0.24%	
FBM ACE	5,246.44	0.29%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	542.98	0.09%	
Industrial Products	172.49	0.20%	
Construction	303.59	0.16%	
Technology	63.84	-0.44%	
Finance	18,896.19	-0.21%	
Property	1,084.43	-0.18%	
Plantation	7,632.76	0.06%	
REIT	859.55	0.00%	
Energy	815.31	-0.17%	
Healthcare	2,359.79	2.51%	
Telecommunications & Media	538.11	-0.57%	
Transportation & Logistics	1,038.33	0.21%	
Utilities	1,694.31	0.17%	

Trading Activities	Value	Change
Trading Volume (m)	2,548.43	-14.9%
Trading Value (RM m)	2,285.95	-6.2%

Trading Participants	Change
Local Institution	182.72 45.82%
Retail	-32.49 23.52%
Foreign	-150.24 30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	484 49.3%	
Decliners	497 50.7%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,596.00	0.85%	
3M CPO (Futures)	4,529.00	-4.11%	
Rubber (RM/kg)	880.50	-1.78%	
Brent Oil (USD/bbl)	73.19	-0.46%	
Gold (USD/oz)	2,648.50	0.39%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4697	0.06%	
SGD/MYR	3.3068	-0.01%	
CNY/MYR	0.6132	0.05%	
JPY/MYR	2.9103	0.23%	
EUR/MYR	4.6908	0.15%	
GBP/MYR	5.6711	0.06%	

Source: Bloomberg, Apex Securities

Massive sell-off

Market Review & Outlook

Malaysia Market Review: FBM KLCI closed higher +0.1%, lifted by buying interest in blue-chip heavyweights. Similarly, the lower liners rebounded, while the Healthcare sector (+2.6%) outperformed among its sectoral peers.

Global Markets Review: Wall Street tumbled sharply as Powell's hawkish tone on the rate outlook rattled the stock market. Meanwhile, Asian markets were mostly mixed ahead of the Federal Reserve's rate decision, while the European markets rebounded as investors reacted positively to the UK's persistent inflation data, suggesting little to no likelihood of an interest rate cut by the Bank of England.

Market Outlook: We expect negative sentiment from global markets to spillover onto the local bourse following the announcement of fewer rate cuts moving into 2025. Similarly, lower liners are likely to trade with a downward bias, reflecting the subdued market sentiment. The Federal Reserve has lowered its overnight borrowing rate by 25 bps to a target range of 4.25%-4.5%, meeting expectations. However, the Fed signalled plans for only two rate cuts in 2025, down from the four cuts forecasted previously. For now, investors will focus on rate decisions in the UK and Japan, as well as US home sales data.

Sector focus. We continue to recommend going long on gold-related stocks, as bullion typically performs well during weaknesses in the stock market. We also favour the export sector stem from better-than-expected November data which saw the Malaysia's trade surplus reaching a record high for the year. Meanwhile, the Plantation sector may see some profit taking activity following the ongoing pullback in CPO prices.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish candle as the key index closed marginally below the 1,600 level. Indicators remained mixed as MACD Line floated above the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

Company News *(source: various)*

Malaysian Resources Corporation Bhd has withdrawn from the Berjaya-led consortium involved in the Kuala Lumpur-Singapore High-Speed Rail (HSR) project to focus on other strategic opportunities.

YTL Power International Bhd announced that the Malaysian Anti-Corruption Commission (MACC) has cleared its subsidiary, YTL Communications Sdn Bhd, of any wrongdoing related to the 1BestariNet project.

SD Guthrie Bhd, Eco World Development Group Bhd, and NS Corporation will jointly develop a 1,166-acre industrial park in Bukit Pelanduk, Negeri Sembilan, with an estimated gross development value of RM2.95 billion.

Supermax Corp Bhd plans a bonus share issue of one share for every five existing shares and the issuance of one bonus warrant for every 20 shares held.

Scientex Bhd's net profit in the quarter ended Oct 31 (1QFY2025) fell 6.7% to RM128.6 million from RM137.8 million, dragged by weaker packaging segment despite improved property segment performance.

YNH Property Bhd executive chairman Datuk Dr Yu Kuan Chon has been redesignated as executive director in the company, while his brother, Datuk Yu Kuan Huat, has taken over as executive chairman.

T7 Global Bhd has been appointed by Petronas as a panel contractor to provide integrated well continuity services for a five-year term, starting from October 10.

PTT Synergy Group Bhd is selling its 70% stake in sanitary wares manufacturer Heap Wah Barakah Sdn Bhd (HWBSB) to HW Barakah Sdn Bhd for RM15 million, leading to a one-off loss of RM13.8 million.

RHB Bank Bhd has filed an appeal against the High Court's ruling that Tokio Marine Life Insurance Malaysia's right of first refusal under their bancassurance agreement remains in effect until December 31, 2024.

Ge-Shen Corp Bhd executive director Lee Hai Peng has become a substantial shareholder by acquiring 1.05 million shares (0.82% stake) for RM3.99 million, at RM3.80 per share.

Aeon Co (M) Bhd plans to appeal a High Court ruling that found it in breach of a tenancy agreement with Betanaz Properties Sdn Bhd, a subsidiary of **Ahmad Zaki Resources Bhd**.

Pestech International Bhd, now a 57.52%-owned subsidiary of Dhaya Maju Infrastructure Sdn Bhd, has proposed a scheme to settle its RM267 million debt with a one-time cash payment of RM65 million.

Quality Concrete Holdings Bhd has secured a RM75 million construction contract in Kuching, Sarawak.

Advancecon Holdings Bhd has secured a RM417.7 million contract to develop the Silver Valley Technology Park in Perak. Its wholly-owned unit, Advancecon Infra Sdn Bhd, will serve as the main contractor for the 36-month project, which includes infrastructure works, site clearing, road and drainage construction, bridges, and the installation of external mechanical and electrical systems.

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	6	5	5	7
Open	1,591	1,595	1,579	1,585
High	1,597	1,601	1,586	1,592
Low	1,589	1,594	1,579	1,585
Settle	1,596	1,600	1,585	1,592
Volume	4,557	357	57	19
Open Interest	34,092	1,726	1,241	292

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
Change	-184	-183	-194	-194
Open	4,883	4,797	4,715	4,616
High	4,883	4,800	4,724	4,619
Low	4,670	4,589	4,505	4,408
Settle	4,700	4,619	4,529	4,427
Volume	1,989	14,531	58,347	13,692
Open Interest	13,149	40,080	91,754	30,677

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	116094798	9.570	TENAGA	190413639	14.080
SUPERMX	110252587	1.220	GAMUDA	114426971	9.570
TENAGA	80932743	14.080	CIMB	97487925	8.020
MAYBANK	75569082	10.120	MAYBANK	84924323	10.120
IHH	61762007	7.130	IHH	80774788	7.130
HARTA	54757825	4.030	TOPGLOV	74084278	1.380
SUNWAY	53232558	4.630	PBBANK	53455377	4.490
TANCO	52724303	1.810	MISC	43067045	7.500
CARLORINO	49172437	0.230	SUNWAY	34689965	4.630
CIMB	49048029	8.020	KPJ	33330534	2.360

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUPERMX	54995683	1.220	TENAGA	255504163	14.080
TANCO	51726406	1.810	GAMUDA	200135893	9.570
CARLORINO	27474700	0.230	MAYBANK	144695039	10.120
YBS	23735029	0.795	IHH	140958317	7.130
TANCO-WC	22534945	1.490	CIMB	136464851	8.020
TOPGLOV	21519421	1.380	SUNWAY	82201112	4.630
CAPITALA	18943095	0.960	MISC	62754549	7.500
HARTA	17055452	4.030	TOPGLOV	59537308	1.380
GENTING	15063994	3.590	PBBANK	55803369	4.490
GAMUDA	12949154	9.570	KPJ	50829255	2.360

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.
