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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,840.26	1.18%	
S&P 500	5,930.85	1.39%	
Nasdaq	19,572.60	1.33%	
FTSE 100	8,084.61	-0.26%	
Nikkei 225	38,701.90	-0.29%	
Shanghai Composite	3,368.07	-0.06%	
Shenzhen	10,646.62	-0.02%	
Hang Seng	19,720.70	-0.16%	
SET	1,365.07	-0.90%	
JCI	6,983.87	0.09%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,591.41	-0.54%	
FBM Top 100	11,908.60	-0.47%	
FBM Small Cap	17,503.59	-0.06%	
FBM ACE	5,268.65	0.23%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	537.52	-0.23%	
Industrial Products	170.26	-0.37%	
Construction	305.27	1.02%	
Technology	63.50	-0.36%	
Finance	18,703.35	-0.73%	
Property	1,089.03	0.13%	
Plantation	7,497.27	1.17%	
REIT	864.65	0.79%	
Energy	804.11	-0.36%	
Healthcare	2,337.41	-1.98%	
Telecommunications & Media	533.51	0.04%	
Transportation & Logistics	1,039.87	0.39%	
Utilities	1,758.59	0.39%	

Trading Activities	Value	Change
Trading Volume (m)	3,398.05	6.0%
Trading Value (RM m)	3,766.93	24.3%

Trading Participants	Value	Change
Local Institution	214.10	45.82%
Retail	21.50	23.52%
Foreign	-235.50	30.66%

Market Breadth	No. of stocks	5-Day Trend
Advancers	463	45.6%
Decliners	553	54.4%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,589.50	-0.34%	
3M CPO (Futures)	4,433.00	-1.73%	
Rubber (RM/kg)	869.00	-0.23%	
Brent Oil (USD/bbl)	72.94	0.13%	
Gold (USD/oz)	2,622.91	0.13%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.5078	0.05%	
SGD/MYR	3.3152	0.00%	
CNY/MYR	0.6178	0.05%	
JPY/MYR	2.8820	0.39%	
EUR/MYR	4.6804	-0.23%	
GBP/MYR	5.6337	-0.25%	

Source: Bloomberg, Apex Securities

Staying muted

Market Review & Outlook

Malaysia Market Review: The FBM KLCI fell by -0.54%, as investors stayed cautious amid ongoing selling pressure, in line with regional markets. Most indices saw declines, led by the healthcare segment (which fell by -1.98%) after Bank Negara Malaysia announced a series of interim measures to address the burden of rising medical insurance premiums.

Global Markets Review: Wall Street surged on Friday, as cooler-than-expected inflation data helped investors look past the possibility of a government shutdown and fresh tariffs threats from US President-elect Donald Trump. In contrast, Asian and European markets continued their downward slide as the Fed flags slower cut rates.

Market Outlook: Local sentiment remained cautious following the recent volatility. We expect the index to remain choppy in the near-term, following subdued momentum and weak recovery signals, in view of the softer global market performance with the key index attempt to defend the 1,600 psychological level. The lower liners may also see a muted trading activity on the back tepid trading sentiment as we march into the mid-week festive break. Foreign funds are likely to continue be the net seller on the local bourse, as slower rate cuts by the US Fed could strengthen the USD, prompting funds to flow back to the US.

Sector focus. Financial stocks have seen a hard time, following rate cut implications – we suggest investors steer clear of this in the short term. The resiliency in USD may garner trading interest within export-oriented sectors such as Technology, Gloves, Timber and Furniture.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bearish candle to wipeout all its previous session gains as the key index rejected SMA200 and drifted further from the 1,600 level. Indicators turned negative as MACD Line slipped below 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)*

Top Glove Corp Bhd returned to black with a net profit of RM5.47 million for its first quarter ended Nov 30, 2024 (1QFY2025), from a net loss of RM57.71 million in the corresponding quarter a year ago, thanks to higher sales volumes and increased foreign exchange gains.

Catcha Digital Bhd formerly known as Rev Asia Bhd, is acquiring a 60% stake in Drive 2 Digital Sdn Bhd (D2D) for RM16.2 million, cash, marking its entry into the automotive digital media sector, with a focus on Chinese and Malay language automotive content.

Johor Plantations Group Bhd has appointed Tg Langsat Development Sdn Bhd (TLD) as earthwork and main infrastructure contractor for its Integrated Sustainable Palm Oil Complex (iSPOC) project in Johor for RM39.04 million.

Kawan Renergy Bhd earnings for the financial year ended Oct 31, 2024 (FY2024) hit an all-time high as net profit for the full year surged 44.5% to RM19.22 million, compared with RM13.3 million in FY2023.

Mega First Corp Bhd's executive director, Goh Nan Yang, will step down from his position effective Dec 31, upon the expiry of his employment contract.

PLB Engineering Bhd's external auditors, Grant Thornton Malaysia PLT, have expressed an unmodified audit opinion with material uncertainty regarding the group's ability to continue as a going concern.

Bahvest Resources Bhd has proposed to buy mining equipment from China-based Chengdu Mining Maintenance Technology Co Ltd for RM22.82 million, to be used to build a new gold mining processing plant.

Auditing firm HLB Ler Lum Chew said a special notice for a resolution to remove the firm as the external auditor of **Smile-Link Healthcare Global Bhd** had been immediately retracted, and that is the reason why the firm did not make any written representation on the matter.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Pba Holdings Bhd	Interim	0.0225	23/12/2024	2.23	10%
M n Holdings Bhd	Interim	0.0015	23/12/2024	1.13	0.1%
Syarikat Takaful Malaysia Kelu	Interim	0.17	24/12/2024	4.14	4.1%
Hibiscus Petroleum Bhd	Interim	0.02	26/12/2024	1.92	10%
Hibiscus Petroleum Bhd	Final	0.01	26/12/2024	1.92	0.5%
Eco World International Bhd	Final	0.05	26/12/2024	0.335	14.9%
Shh Resources Holdings Bhd	Final	0.01	26/12/2024	1.45	0.7%
Tradeplus Msci Asia Ex Japan R	Income	0.008	26/12/2024	0.645	12%
Baba Eco Group Sdn Bhd	Interim	0.0007	26/12/2024	0.44	0.2%
Eco World Development Group Bt	Final	0.02	27/12/2024	2.01	10%

Source: Apex Securities, Bloomberg

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 24 December, 2024	MY	Producer Price Index
	US	New Home Sales
Friday, 27 December, 2024	JP	Unemployment Rate
	JP	Retail Sales

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jan	Feb	Mar	Apr
Change	-6	-4	-4	-3
Open	1,595	1,600	1,585	1,590
High	1,598	1,601	1,586	1,591
Low	1,589	1,594	1,579	1,585
Settle	1,590	1,595	1,580	1,586
Volume	6,445	1,168	36	54
Open Interest	34,294	2,417	1,349	284

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
Change	5	-70	-78	-85
Open	4,733	4,602	4,493	4,371
High	4,820	4,673	4,546	4,422
Low	4,670	4,471	4,347	4,232
Settle	4,762	4,571	4,433	4,303
Volume	4,013	11,854	57,294	14,694
Open Interest	9,374	33,998	89,132	33,690

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	354742360	4.080	TENAGA	297868719	13.940
YTL	212650712	2.550	CIMB	166003643	8.040
CIMB	112254290	8.040	YTL	105183594	2.550
SUPERMX	71926660	1.240	MAYBANK	101940914	10.060
TOPGLOV	69338210	1.400	GAMUDA	100592836	4.710
TENAGA	63166988	13.940	YTLPOWR	94679249	4.080
MAYBANK	61683759	10.060	PBBANK	93797502	4.490
TANCO	56541572	1.840	TOPGLOV	63220862	1.400
IHH	53886149	7.130	IHH	58212279	7.130
WINSTAR	53719031	0.510	HARTA	46143373	4.050

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	122510555	4.080	TENAGA	351728737	13.940
YTL	101846434	2.550	CIMB	268564001	8.040
TANCO	52182753	1.840	YTLPOWR	218310557	4.080
SUPERMX	46643725	1.240	YTL	149448735	2.550
TOPGLOV	41372493	1.400	MAYBANK	128392495	10.060
WINSTAR	33357329	0.510	GAMUDA	115083287	4.710
MAYBANK	21221727	10.060	IHH	108176365	7.130
TANCO-WC	20139469	1.510	PBBANK	94280915	4.490
CAPITALA	17355816	0.945	MAXIS	62745417	3.550
GENETEC	16122734	1.230	SUNWAY	59278424	4.630

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.
