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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,906.95	0.16%	
S&P 500	5,974.07	0.73%	
Nasdaq	19,764.88	0.98%	
FTSE 100	8,102.72	0.22%	
Nikkei 225	39,161.34	1.19%	
Shanghai Composite	3,351.26	-0.50%	
Shenzhen	10,537.40	-1.03%	
Hang Seng	19,883.12	0.22%	
SET	1,386.91	1.80%	
JCI	7,096.45	1.61%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,596.20	0.30%	
FBM Top 100	11,934.71	0.22%	
FBM Small Cap	17,530.24	0.15%	
FBM ACE	5,247.27	-0.11%	

  

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	538.01	0.39%	
Industrial Products	170.29	0.22%	
Construction	301.05	-1.38%	
Technology	64.02	0.32%	
Finance	18,858.29	0.83%	
Property	1,086.59	-0.22%	
Plantation	7,487.81	-0.13%	
REIT	859.66	-0.58%	
Energy	803.22	-0.11%	
Healthcare	2,327.43	-0.43%	
Telecommunications & Media	532.34	-0.22%	
Transportation & Logistics	1,041.33	0.14%	
Utilities	1,754.45	-0.24%	

  

Trading Activities	Value	Change
Trading Volume (m)	2,372.71	-30.2%
Trading Value (RM m)	2,039.56	-45.9%

  

Trading Participants	Change
Local Institution	127.70 45.82%
Retail	8.70 23.52%
Foreign	-118.50 30.66%

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	394 42.1%	
Decliners	542 57.9%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,590.00	0.33%	
3M CPO (Futures)	4,542.00	2.50%	
Rubber (RM/kg)	857.00	-1.38%	
Brent Oil (USD/bbl)	72.94	-0.33%	
Gold (USD/oz)	2,619.52	-0.13%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4897	-0.10%	
SGD/MYR	3.3123	-0.09%	
CNY/MYR	0.6178	-0.39%	
JPY/MYR	2.8629	-0.56%	
EUR/MYR	4.6726	-0.17%	
GBP/MYR	5.6438	0.18%	

Source: Bloomberg, Apex Securities

# In consolidation ahead of Christmas break

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI rose by +0.30%, staging a rebound from last Friday's losses, underpinned by renewed buying interest in selective banking heavyweights. Sector performance was split, with Financial Services and Technology indices being notable gainers while Construction showed a sharp decline.

**Global Markets Review:** Wall Street extended its recovery, 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. Asian and European markets also saw a positive movement taking cue from Wall Street's strong performance on Friday.

**Market Outlook:** Local sentiment remained subdued amid the absence of fresh leads. 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 re-claim the 1,600 psychological level. As we march into the mid-week festive break, the lower liners may also see a muted trading activity on the backdrop of tepid trading sentiment which already saw trading volume shrank to 2.37bn shares yesterday. For today, investors will be observing the Malaysia PPI data as well as US new home sales data later tonight.

**Sector focus.** With the recent news over the impending announcement in regards to winners of the fifth large scale solar bidding round (LSS5) from next Monday, this will garner trading interest within RE players. The Finance sector may build onto its previous session gains after snapping a five-day losing streak.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bullish candle after briefly re-tested the SMA200 level yesterday as the key index attempts to find stability. Indicators remained 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)*

**Malayan Flour Mills Bhd's** said its partially-owned unit, Dindings Poultry Development Centre Sdn Bhd (DPDC), is seeking a judicial review of the Competition Appeal Tribunal's (CAT) decision to reject its request for a stay on a RM70.02 million penalty imposed by the Malaysia Competition Commission (MyCC) over alleged price-fixing cartel activities.

**Capital A Bhd** is in discussions with aircraft manufacturers Airbus, Embraer and Comac to purchase new aircraft as part of its expansion strategy for its airline operations under the AirAsia brand. The Group is expected to exit Practice Note 17 (PN17) status by the first quarter of next year after submitting its proposed regularisation plan to Bursa Malaysia Securities Bhd on Monday.

**HeiTech Padu Bhd** said on Monday that its group managing director and group chief executive officer, Salmi Nadia Mohd Hilmey, is resigning voluntarily from all positions within the company, effective from Dec 31.

Oil and gas services provider **Coastal Contracts Bhd** said a consortium led by the group has secured the bid to develop a 15MWac large-scale solar photovoltaic (PV) plant on Sabah's east coast.

KL-Kuala Selangor Expressway Bhd (Latar), previously known as Lebuhraya Assamjawa Taman Rimba Bhd, has initiated legal action to enforce an arbitration award totalling RM46.13 million against highway concessionaire Prolintas Expressway Sdn Bhd, a subsidiary of **Prolintas Infra Business Trust**.

**ECM Libra Group Bhd's** 50%-owned unit OHG Services Sdn Bhd will pay Malaysia Airports (Sepang) Sdn Bhd RM29.9 million to extend its concession agreement to manage and operate a 'limited-service hotel' at the Kuala Lumpur International Airport (KLIA) for another 35 years.

Power and water company **Malakoff Corp Bhd** has redesignated its executive vice-chairman Tan Sri Che Khalib Mohamad Noh as non-independent non-executive chairman, effective from January 2025.

## 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
<b>Change</b>	1	-1	-2	-2
<b>Open</b>	1,595	1,599	1,585	1,590
<b>High</b>	1,597	1,602	1,585	1,591
<b>Low</b>	1,587	1,591	1,577	1,584
<b>Settle</b>	1,590	1,595	1,578	1,586
<b>Volume</b>	7,864	3,370	90	17
<b>Open Interest</b>	34,633	4,245	1,331	279

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
<b>Change</b>	147	114	111	115
<b>Open</b>	4,768	4,571	4,451	4,304
<b>High</b>	4,910	4,696	4,550	4,423
<b>Low</b>	4,768	4,556	4,421	4,295
<b>Settle</b>	4,901	4,683	4,542	4,412
<b>Volume</b>	1,119	3,351	25,747	5,134
<b>Open Interest</b>	8,668	32,491	88,752	33,609

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

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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 **Tuesday, 24 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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